

**DOMENAL JOINT STOCK COMPANY**  
Stock code: DMN  
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**SOCIALIST REPUBLIC OF VIETNAM**  
Independence - Freedom - Happiness  
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No.: **81/2025/DMN**

Dong Thap, August 30, 2025

## **PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS**

**To: STATE SECURITIES COMMISSION  
HANOI STOCK EXCHANGE**

In accordance with the provisions of 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 market securities, Domenal Joint Stock Company announces the audited financial statements as follows:

1. **Organization name:** DOMENAL JOINT STOCK COMPANY

- Stock code: DMN
- Address: National Highway 30, Hamlet 1, Phong My Commune, Dong Thap Province
- Phone: 0277.3890711 – 039 5551044
- Email: [ngocyen.dmn@gmail.com](mailto:ngocyen.dmn@gmail.com) or [vodinhhai2011@gmail.com](mailto:vodinhhai2011@gmail.com)
- Website: <http://domenal.com.vn>

2. **Content of the disclosure:**

**Interim Financial Statements, 2025**

☒ Separate financial statements (Listed organizations have no subsidiaries and the superior accounting unit has affiliated units);

☒ Consolidated financial statements (Listed organization with subsidiaries);

☐ Consolidated financial statements (Listed organizations have their own accounting units and accounting apparatus)

- Cases requiring explanation of the reasons:

+ The audit organization issued an opinion that was not an unqualified opinion on the financial statements:

☐ Yes

☐ No

Explanation in case of accumulation:

☐ Yes

☐ No

+ The difference between the profit after tax in the reporting period before and after the audit is 5% or more, changing from loss to profit or vice versa in 2024:

☐ Yes

☐ No

Explanation in case of accumulation:

☐ Yes

☐ No

+ The profit after tax on corporate income tax in the business results report of the reporting period changes by 10% or more compared to the same period last year:

☒ Yes

☐ No

Explanation in case of accumulation:

☒ Yes

☐ No

+ The 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 accumulation:

☐ Yes

☐ No

This information has been published on the website Company electronic information on: August 30, 2025 at the link: <http://domenal.com.vn/quan-he-co-dong.html>

Sincerely!

**Attached documents:**

- Interim Financial Statements, 2025
- Explanatory document

To:

- As respectfully sent
- Board of Directors,
- Supervisory Board for report
- Information disclosure
- Company office

GENERAL DIRECTOR



Nguyen Thanh Hà

## **DOMENAL JOINT STOCK COMPANY**

Reviewed interim consolidated financial statements  
for the six-month financial period ended 30 June 2025



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## DOMENAL JOINT STOCK COMPANY

National Road 30, Hamlet 1, Phong My Commune, Dong Thap Province, Vietnam

# THE GENERAL DIRECTOR'S REPORT

The General Director of Domenal Joint Stock Company ("the Company") and its subsidiary ("the Group") has pleasure in presenting this report and the reviewed interim consolidated financial statements for the six-month financial period ended 30 June 2025.

## 1. General Information

Domenal Joint Stock Company was established and operated and operating in Vietnam under initial Enterprise Registration Certificate No.1400641835, dated 06 March 2008 and the 17<sup>th</sup> amendment on 20 January 2017, issued by the Department of Planning and Investment of Dong Thap province (now is Department of Finance of Dong Thap province).

The Company's shares are approved for registration for trading on the UpCoM market according to Decision No.625/QD-SGDHN dated 12 November 2021 of the Hanoi Stock Exchange and Notice No.3397/TB-SGDHN dated 15 November 2021:

- Type of shares: Ordinary share
- Stock code: DMN
- Par value per share: VND 10,000/share
- Charter capital: VND 125,000,000,000
- Total number of shares: 12,500,000 shares
- First trading day: 22 November 2021

Registered office and factory:

- Address: National Road 30, Hamlet 1, Phong My Commune, Dong Thap Province, Vietnam
- Telephone: 0277 3 890 711
- Fax: 0277 3 890 717

Operating activities of the Company according to Enterprise Registration Certificate are:

- Producing animal, poultry and aquatic feed;
- Processing and preserving seafood and aquatic products;
- Production of pesticides and other chemical products used in agriculture;
- Manufacturing agricultural and forestry machines;
- Wholesale of agricultural and forestry raw materials (except wood, bamboo) and live animals;
- Wholesale of food (details: Trading, importing and exporting seafood and aquatic products);
- Manufacture of fertilizers and nitrogen compounds;
- Other specialized wholesale not yet classified (details: Trading, importing and exporting fertilizers and chemicals);
- Wholesaling agricultural machinery, equipment and spare parts;
- Domestic aquaculture.
- Warehousing and storage of goods.

In the first six-month of 2025, the Groups main activities were production and trading of aquatic feed, processing and preservation of aquatic products and aquatic products.

## 2. The members of the Board of Administrators, the Board of Supervisors and the Board of Executive

The members of the Board of Administrators, the Board of Supervisors, and the Board of Executive during the period and at the date of this report are:

### The Board of Administrators

Full name	Position
Mr Vo Dinh An	Chairman
Mr Nguyen Thanh Ha	Member
Mr Vo Dinh Hai	Member

### The Board of Supervisors

Full name	Position
Ms Nguyen Thi My Duyen	Chief of the Board of Supervisors
Ms Le Thi Bao Tram	Member
Ms Phan Thi Cam Huong	Member



**DOMENAL JOINT STOCK COMPANY**  
National Road 30, Hamlet 1, Phong My Commune, Dong Thap Province, Vietnam  
**THE GENERAL DIRECTOR'S REPORT**

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**The Board of Executive**

<b>Full name</b>	<b>Position</b>
Mr Nguyen Thanh Ha	General Director
Ms Nguyen Thi Kieu	Chief Accountant

**Legal representative**

The legal representative of the Parent Company during the period and at the date of this report is Mr Nguyen Thanh Ha – General Director.

**3. Financial position and operating results**

The Company's interim consolidated financial position as at 30 June 2025 and its operating result for the financial period ended then are reflected in the accompanying interim consolidated financial statements.

**4. Events subsequent to the balance sheet date**

From 01 July 2025, the Company's head office address was changed from National Road 30, Hamlet 1, Phong My Commune, Cao Lanh District, Dong Thap Province, Vietnam to National Road 30, Hamlet 1, Phong My Commune, Dong Thap Province, Vietnam.

Other than the above events, there have been no significant events occurring after the balance sheet date which would require adjustments or disclosures to be made in the interim consolidated financial statements.

**5. Auditors**

AFC Vietnam Auditing Company Limited has been appointed to perform the review interim consolidated financial statements for the six-month period ended 30 June 2025.

**6. Statement by the General Director responsibility in respect of the interim consolidated financial statements**

The General Director is responsible for the interim consolidated financial statements for the period ended 30 June 2025 which give a true and fair view of the state of affair of the Group and of its results of its operations and cash flows for the period then ended. In preparing those interim consolidated financial statements, the General Director is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the interim consolidated financial statements;
- Prepare the interim consolidated financial statements on a going concern basis unless it is inappropriate to presume that the Group will continue in business; and
- Design, implement and maintain the Group's internal control for prevention and detection of fraud and error.

The General Director is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the financial position of the Group and to ensure that the interim consolidated financial statements comply with Vietnamese Accounting Standards and Vietnamese Accounting System. The General Director is also responsible for safeguarding the assets of the Group for taking reasonable steps for the prevention and detection of frauds and other irregularities.

The General Director confirms that the Group has complied with the above requirements in preparing these interim consolidated financial statements.

**DOMENAL JOINT STOCK COMPANY**

National Road 30, Hamlet 1, Phong My Commune, Dong Thap Province, Vietnam

**THE GENERAL DIRECTOR'S REPORT**

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**7. Publication of the interim Consolidated Financial Statements**

The General Director hereby publishes the accompanying interim consolidated financial statements which give a true and fair view of the financial position of the Group as at 30 June 2025 and the results of its operations and cash flows of the Group then end in accordance with the Vietnamese Accounting Standards, Vietnamese Accounting System and comply with relevant statutory requirements relating to the preparation and presentation of the interim consolidated financial statements.



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**NGUYEN THANH HA****General Director**

Dong Thap, 27 August 2025





Công ty TNHH Kiểm Toán AFC Việt Nam  
AFC Vietnam Auditing Co., Ltd.

Thành viên tập đoàn PKF Quốc tế  
Member firm of PKF International



No. 160/2025/BCSXHN-HCM.00247

## REPORT OF REVIEW OF INFORMATION IN THE INTERIM FINANCIAL STATEMENTS

To: **The Shareholders  
the Board of Administrators and the General Director  
DOMENAL JOINT STOCK COMPANY**

We have reviewed the accompanying interim consolidated financial statements of Domenal Joint Stock Company and its subsidiaries ("the Group"), prepared on 27 August 2025, as set out from page 05 to page 36, which comprise the interim Consolidated Balance sheet as at 30 June 2025, the interim Consolidated Income statement, the interim Consolidated Cash flow statement for the six-month period then ended and Notes to the interim Consolidated financial statements.

### The General Directors responsibility

The General Directors of the Group is responsible for the preparation and fair presentation of these interim consolidated financial statements in accordance with Vietnamese Accounting Standards, Vietnamese Accounting System and financial reporting related legal regulations in Vietnam, and such internal control as the General Directors determined as necessary to ensure that the preparation and presentation of these interim consolidated financial statements that are free from material misstatement to fraud or error.

### Auditor's responsibility

Our responsibility is to express a conclusion on these interim consolidated financial statements based on our review. We conducted our review in accordance with Vietnamese Standards on Reviewing Services Contract No. 2410 - Review of Interim Financial Information Performed by an independent auditor of the Group.

A review of interim consolidated financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Vietnamese Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

### Auditor's Conclusion

Base on our review, nothing has come to our attention that causes us to believe that the accompanying interim consolidated financial statements do not give true and fair view, in all material respects, of the financial position of the Group as at 30 June 2025, and of its financial performance and its cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards, Vietnamese Accounting System and comply with relevant statutory requirements relating to the preparation and presentation of the interim consolidated financial statements.



**TRANG DẠC NHA**  
Deputy General Director  
Audit Practice Registration Certificate  
No. 2111-2023-009-1  
Authorized representative  
AFC VIETNAM AUDITING COMPANY LIMITED  
Ho Chi Minh City, 27 August 2025

**DOMENAL JOINT STOCK COMPANY**

National Road 30, Hamlet 1, Phong My Commune, Dong Thap Province, Vietnam

**INTERIM CONSOLIDATED BALANCE SHEET**

As at 30 June 2025

	Code	Notes	30/06/2025 VND	01/01/2025 VND
<b>ASSETS</b>				
<b>CURRENT ASSETS</b>	<b>100</b>		<b>388,833,758,284</b>	<b>318,266,412,492</b>
<b>Cash and cash equivalents</b>	<b>110</b>	5.1	<b>6,756,855,089</b>	<b>551,264,095</b>
Cash	111		6,756,855,089	551,264,095
Cash equivalents	112		-	-
<b>Short - term investments</b>	<b>120</b>		<b>4,000,000,000</b>	-
Held for trading securities	121		-	-
Provision for diminution in value of trading securities	122		-	-
Held-to-maturity investments	123	5.2.1	4,000,000,000	-
<b>Short-term receivables</b>	<b>130</b>		<b>265,382,260,436</b>	<b>204,264,227,824</b>
Short-term accounts receivable	131	5.3	193,688,338,512	144,953,901,493
Short-term advances to suppliers	132	5.4	71,472,977,924	57,702,869,331
Short-term inter-company receivables	133		-	-
Construction contract receivables based on progress billings	134		-	-
Short-term loan receivables	135		-	-
Other short-term receivables	136	5.5.1	220,944,000	1,607,457,000
Provision for doubtful debts	137		-	-
Shortage of assets waiting for resolution	139		-	-
<b>Inventories</b>	<b>140</b>		<b>102,620,148,794</b>	<b>105,218,022,584</b>
Inventories	141	5.6	102,620,148,794	105,218,022,584
Provision for obsolete inventories	149		-	-
<b>Other current assets</b>	<b>150</b>		<b>10,074,493,965</b>	<b>8,232,897,989</b>
Short-term prepaid expenses	151	5.7.1	565,551,277	457,822,392
Value-added tax deductibles	152		9,508,426,237	7,774,559,146
Tax and other receivables from the State	153		516,451	516,451
Government bonds trading	154		-	-
Other current assets	155		-	-



**DOMENAL JOINT STOCK COMPANY**

National Road 30, Hamlet 1, Phong My Commune, Dong Thap Province, Vietnam

**INTERIM CONSOLIDATED BALANCE SHEET**

As at 30 June 2025

	Code	Notes	30/06/2025 VND	01/01/2025 VND
<b>ASSETS</b>				
<b>NON-CURRENT ASSETS</b>	<b>200</b>		<b>255,013,750,526</b>	<b>259,782,235,856</b>
<b>Long-term receivables</b>	<b>210</b>		<b>1,379,000,000</b>	-
Long-term trade receivables	211		-	-
Long-term advances to suppliers	212		-	-
Paid-in capital in wholly-owned subsidiaries	213		-	-
Long-term internal receivables	214		-	-
Long-term loan receivables	215		-	-
Other long-term receivables	216	5.5.2	1,379,000,000	-
Provision for doubtful long-term receivables	219		-	-
<b>Fixed assets</b>	<b>220</b>		<b>155,290,393,765</b>	<b>160,845,766,893</b>
Tangible fixed assets	221	5.8	144,642,642,084	150,194,936,384
- Cost	222		225,813,978,677	225,172,688,594
- Accumulated depreciation	223		(81,171,336,593)	(74,977,752,210)
Finance leases fixed assets	224		-	-
- Cost	225		-	-
- Accumulated depreciation	226		-	-
Intangible fixed assets	227	5.9	10,647,751,681	10,650,830,509
- Cost	228		10,686,988,165	10,686,988,165
- Accumulated depreciation	229		(39,236,484)	(36,157,656)
<b>Investment property</b>	<b>230</b>		-	-
Cost	231		-	-
Accumulated depreciation	232		-	-
<b>Long-term assets in progress</b>	<b>240</b>		<b>60,376,784,150</b>	<b>59,885,178,354</b>
Long-term works in progress	241		-	-
Construction in progress	242	5.10	60,376,784,150	59,885,178,354
<b>Long-term financial investments</b>	<b>250</b>		<b>31,080,134,195</b>	<b>30,444,367,243</b>
Investment in subsidiary company	251		-	-
Investment in Joint-venture and associates	252	5.2.2	31,080,134,195	30,444,367,243
Other long-term investments	253		-	-
Provision for diminution in value of long-term investments	254		-	-
Held-to-maturity investment	255		-	-
<b>Other long-term assets</b>	<b>260</b>		<b>6,887,438,416</b>	<b>8,606,923,366</b>
Long-term prepaid expenses	261	5.7.2	6,887,438,416	8,606,923,366
Deferred tax assets	262		-	-
Long-term tools, supplies and spare parts	263		-	-
Other long-term assets	268		-	-
<b>TOTAL ASSETS</b>	<b>270</b>		<b>643,847,508,810</b>	<b>578,048,648,348</b>

**DOMENAL JOINT STOCK COMPANY**

National Road 30, Hamlet 1, Phong My Commune, Dong Thap Province, Vietnam

**INTERIM CONSOLIDATED BALANCE SHEET**

As at 30 June 2025

	Code	Notes	30/06/2025 VND	01/01/2025 VND
<b>RESOURCES</b>				
<b>LIABILITIES</b>	<b>300</b>		<b>474,927,711,040</b>	<b>422,864,626,488</b>
<b>Current liabilities</b>	<b>310</b>		<b>335,234,542,792</b>	<b>252,771,458,240</b>
Short-term trade payables	311	5.11	78,408,693,186	19,304,776,672
Short-term advance from customers	312	5.12	18,588,860,688	17,038,758,566
Tax and payable to the State budget	313	5.13	579,013,375	316,853,533
Payable to employees	314		2,320,368,184	3,544,303,410
Short-term accrued expenses	315	5.14	1,942,028,427	1,091,871,035
Short-term internal payables	316		-	-
Construction contract payables based on agreed progress billings	317		-	-
Short-term unearned revenues	318		-	-
Other short-term payables	319	5.15.1	4,618,522,063	7,559,564,263
Short-term loan and finance lease obligations	320	5.16.1	228,777,056,869	203,915,330,761
Short-term provision	321		-	-
Bonus and welfare funds	322		-	-
Price stabilisation fund	323		-	-
Government bonds trading	324		-	-
<b>Long-term liabilities</b>	<b>330</b>		<b>139,693,168,248</b>	<b>170,093,168,248</b>
Long-term trade payables	331		-	-
Long-term advance from customers	332		-	-
Long-term accrued expenses payable	333		-	-
Long-term internal payables of capital	334		-	-
Long-term internal payables	335		-	-
Long-term unearned revenues	336		-	-
Other long-term liabilities	337	5.15.2	6,500,000,000	6,500,000,000
Long-term loans and finance lease obligations	338	5.16.2	133,193,168,248	163,593,168,248
Convertible bond	339		-	-
Preferred stock	340		-	-
Deferred income tax liabilities	341		-	-
Other long-term provisions	342		-	-
Scientific and technological development fund	343		-	-



**DOMENAL JOINT STOCK COMPANY**

National Road 30, Hamlet 1, Phong My Commune, Dong Thap Province, Vietnam

**INTERIM CONSOLIDATED BALANCE SHEET**

As at 30 June 2025

	Code	Notes	30/06/2025 VND	01/01/2025 VND
<b>OWNER'S EQUITY</b>	<b>400</b>	5.17	<b>168,919,797,770</b>	<b>155,184,021,860</b>
Capital	410		168,919,797,770	155,184,021,860
Owners' invested equity	411		125,000,000,000	125,000,000,000
<i>Shares with voting rights</i>	411a		125,000,000,000	125,000,000,000
<i>Preferred shares</i>	411b		-	-
Share premium	412		-	-
Convertible bond options	413		-	-
Other owners' capital	414		-	-
Treasury stocks	415		-	-
Asset revaluation reserve	416		-	-
Foreign exchange differences reserve	417		-	-
Investment and development fund	418		5,974,148,571	5,974,148,571
Enterprise re-organisation support fund	419		-	-
Other funds belonging to owners' equity	420		-	-
Retained earnings	421		37,945,649,199	24,209,873,289
<i>Retained earnings in previous year</i>	421a		24,209,873,289	20,419,020,529
<i>Retained earnings in current year</i>	421b		13,735,775,910	3,790,852,760
Funds for construction investment	422		-	-
<b>Other capital, funds</b>	<b>430</b>		-	-
Subsidized funds	431		-	-
Funds invested in fixed assets	432		-	-
<b>TOTAL RESOURCES</b>	<b>440</b>		<b>643,847,508,810</b>	<b>578,048,648,348</b>

  
**NGUYEN THI KIEU**

Prepared by/ Chief Accountant

**NGUYEN THANH HA**

General Director

Dong Thap, 27 August 2025



**DOMENAL JOINT STOCK COMPANY**

National Road 30, Hamlet 1, Phong My Commune, Dong Thap Province, Vietnam

**INTERIM CONSOLIDATED INCOME STATEMENT**

For the six-month financial period ended 30 June 2025

	Code	Notes	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
Gross sales of merchandise and services	01		411,049,114,988	420,597,277,434
Less deduction	02		303,000,000	-
Net sales	10	6.1	410,746,114,988	420,597,277,434
Cost of sales	11	6.2	376,353,278,127	387,971,358,344
<b>Gross profit</b>	<b>20</b>		<b>34,392,836,861</b>	<b>32,625,919,090</b>
Financial income	21	6.3	1,271,116,651	2,336,263,740
Financial expenses	22	6.4	12,449,116,199	13,690,139,536
<i>In which: Interest expenses</i>	23		12,398,847,325	13,635,692,297
Profit/loss in joint ventures and associates	24		635,766,952	1,243,713,867
Selling expenses	25	6.5	5,576,546,685	7,243,287,993
General and administration expenses	26	6.6	2,241,207,148	12,142,748,669
<b>Operating profit</b>	<b>30</b>		<b>16,032,850,432</b>	<b>3,129,720,499</b>
Other income	31		51,367,280	-
Other expenses	32	6.7	16,146,660	169,221,983
<b>Other profit/ (loss)</b>	<b>40</b>		<b>35,220,620</b>	<b>(169,221,983)</b>
<b>Profit before tax</b>	<b>50</b>		<b>16,068,071,052</b>	<b>2,960,498,516</b>
Current corporate income tax expense	51	5.13	2,332,295,142	247,885,499
Deferred corporate income tax expense	52		-	-
<b>Net profit after tax</b>	<b>60</b>		<b>13,735,775,910</b>	<b>2,712,613,017</b>
Profit after tax of parent company	61		13,735,775,910	2,712,613,017
Profit after tax of non-controlling shareholders	62		-	-
<b>Basic Earnings Per Share</b>	<b>70</b>	6.8	<b>1,099</b>	<b>217</b>

  
**NGUYEN THI KIEU**

Prepared by/ Chief Accountant


**NGUYEN THANH HA**

General Director

Dong Thap, 27 August 2025

**DOMENAL JOINT STOCK COMPANY**

National Road 30, Hamlet 1, Phong My Commune, Dong Thap Province, Vietnam

**INTERIM CONSOLIDATED CASH FLOWS STATEMENT**
**(under the indirect method)**

For the six-month financial period ended 30 June 2025

	Code	Notes	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>				
Net profit before tax	01		16,068,071,052	2,960,496,516
<b>Adjustments for:</b>				
Depreciation and amortisation	02		6,196,663,211	5,034,148,197
Provisions	03		-	-
Foreign exchange (gains)/ losses arising from revaluation of monetary accounts	04		(315,384,997)	(95,861,722)
Profits from investing activities	05		(2,091,841)	(2,184,021)
Interest expense	06	6.4	12,398,847,325	13,635,692,297
Other adjustments	07		-	-
<b>Operating income before changes in working capital</b>	<b>08</b>		<b>34,346,104,750</b>	<b>21,532,291,267</b>
(Increase)/decrease in receivables	09		(64,231,999,573)	44,619,193,324
(Increase)/decrease in inventories	10		2,597,873,790	(49,860,677,659)
Increase/(decrease) in payables	11		52,257,509,797	(21,490,148,909)
(Increase)/decrease in prepaid expenses	12		1,611,756,065	(401,068,389)
(Increase)/decrease in held-for-trading securities	13		-	-
Interest paid	14		(11,724,760,589)	(13,613,532,956)
Corporate income tax paid	15	5.13	(2,010,000,000)	(5,071,059,662)
Other cash inflow from operating activities	16		-	-
Other cash outflow from operating activities	17		-	-
<b>Net cash flow from operating activities</b>	<b>20</b>		<b>12,846,484,240</b>	<b>(24,285,002,984)</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>				
Purchase of fixed assets and other long-term assets	21		(1,132,895,879)	(11,414,876,739)
Proceed from disposal of fixed assets and other long-term assets	22		-	-
Payment for loan, purchase of debt instrument	23		-	-
Proceeds from loans, sale of debt instrument	24		-	-
Investment in other entities	25		-	-
Proceeds from investment in other entities	26		-	-
Interest and dividends received	27		2,091,841	2,184,021
<b>Net Cash flow from investing activities</b>	<b>30</b>		<b>(1,130,804,038)</b>	<b>(11,412,692,718)</b>
<b>CASH FLOW FROM FINANCIAL ACTIVITIES</b>				
Proceeds from issue of share capital	31		-	-
Payment of capital to shareholders, repurchases	32		-	-
Proceeds from borrowings	33	7.1	339,778,652,439	310,235,321,660
Repayments of borrowings	34	7.2	(345,316,926,331)	(276,796,597,224)
Payment of finance lease liabilities	35		-	-
Dividends paid	36		-	-
<b>Net Cash flow from financing activities</b>	<b>40</b>		<b>(5,538,273,892)</b>	<b>33,438,724,436</b>



DOMENAL JOINT STOCK COMPANY  
National Road 30, Hamlet 1, Phong My Commune, Dong Thap Province, Vietnam

## CONSOLIDATED CASH FLOWS STATEMENT

(under the indirect method)

For the six-month financial period ended 30 June 2025

INDEX	Code	Notes	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
NET INCREASE/DECREASE IN CASH CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	50		6,177,406,310	(2,258,971,266)
Impact of exchange rate fluctuation	60	5.1	551,264,095	2,687,845,853
CASH AND CASH EQUIVALENTS AT THE END OF PERIOD	61		28,184,684	103,401
	70	5.1	6,756,855,089	428,977,988

  
NGUYEN THI KIEU

Prepared by/ Chief Accountant



NGUYEN THANH HA

General Director

Dong Thap, 27 August 2025

**DOMENAL JOINT STOCK COMPANY**

National Road 30, Hamlet 1, Phong My Commune, Dong Thap Province, Vietnam

**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

For the six-month financial period ended 30 June 2025

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

**1. GENERAL INFORMATION****1.1 Ownership**

The consolidated financial statements include the financial statements of Domenal Joint Stock Company (Parent Company) and Hiep Thanh Phat Seafood Company Limited (subsidiary) (together "the Group") for the six-month fiscal period ended 30 June 2025.

Domenal Joint Stock Company (Parent company) was established and operating in Vietnam under initial Enterprise Registration Certificate No.1400641835, dated 06 March 2008 and the 17<sup>th</sup> amendment on 20 January 2017, issued by the Department of Planning and Investment of Dong Thap province (now is Department of Finance of Dong Thap province).

The Company's shares are approved for registration for trading on the UpCoM market according to Decision No.625/QĐ-SGDHN dated 12 November 2021 of the Hanoi Stock Exchange and Notice No.3397/TB-SGDHN dated 15 November 2021:

- Type of shares: Ordinary share
- Stock code: DMN
- Par value per share: VND 10,000/share
- Charter capital: VND 125,000,000,000
- Total number of shares: 12,500,000 shares
- First trading day: 22 November 2021

Registered office and factory:

- Address: National Road 30, Hamlet 1, Phong My Commune, Dong Thap Province, Vietnam
- Telephone: 0277 3 890 711
- Fax: 0277 3 890 717

**1.2 Scope of operating activities**

The Group operates in the fields of production and trade.

**1.3 Nature of business operations**

In the first six-month of 2025, the Group's main activities were production and trading of aquatic feed, processing and preservation of aquatic products and aquatic products.

**1.4 Business cycle**

Business cycle of the Group is not exceeding 12 months.

**1.5 Structure of the Group**

List of subsidiaries, consolidated associates as at 30 June 2025 is as follows:

**Subsidiary**

Company name	Head office	Main business activity	The rate of contributions	The proportion of voting rights	The rate of benefits
Hiep Thanh Phat Seafood Company Limited	National Road 30, Hamlet 1, Phong My Commune, Dong Thap Province, Vietnam	Processing and preserving aquatic products and aquatic products.	100.00%	100.00%	100.00%



**DOMENAL JOINT STOCK COMPANY**

National Road 30, Hamlet 1, Phong My Commune, Dong Thap Province, Vietnam

**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

For the six-month financial period ended 30 June 2025

**Association**

<b>Company name</b>	<b>Head office</b>	<b>Main business activity</b>	<b>The rate of contributions</b>	<b>The proportion of voting rights</b>	<b>The rate of benefits</b>
Truong Phat Seafood Joint Stock Company	Lot 06A, Truc Chinh Street, Tra Noc 1 Industrial Park, An Thoi Dong Ward, Can Tho City	Processing and preserving aquatic products and aquatic products	39.20%	39.20%	39.20%

**1.6 Statement on information comparability on the interim consolidated financial statements**

The figures presented in the interim consolidated financial statements for the period ended 30 June 2025 compared with the corresponding figures of the previous period.

**1.7 Employees**

As at 30 June 2025, the Group has 119 people (as at 31 December 2024: 205 people).

**2. ACCOUNTING PERIOD AND ACCOUNTING CURRENCY****2.1 Financial year**

The financial year of the Group is from January 01 to December 31 annually.

**2.2 Accounting currency**

The Group maintains its accounting records in VND due to the revenues and expenditures are made primarily by Vietnam Dong ("VND").

**3. ACCOUNTING STANDARDS AND APPLICATION****3.1 Accounting Standards and application**

The Group complied with the Vietnamese Accounting Standards and Vietnamese Accounting System and the current legal regulations relating to the Circular No. 200/2014/TT-BTC date 22 December 2014, Circular No. 53/2016/TT-BTC date 21 March 2016 modified, complement Circular No.200/2014/TT-BTC, and Circular No. 202/2014/TT-BTC date 22 December 2014 as other circular guiding implementation of Vietnamese Accounting Standards by the Ministry of Finance in relating to the preparation and presentation of interim consolidated financial statements.

**3.2 Comply with the Vietnamese Accounting Standards and Vietnamese Accounting System**

The General Director is ensure that complied with the Vietnamese Accounting Standards and Vietnamese Accounting System and the current legal regulations relating to the Circular No. 200/2014/TT-BTC date 22 December 2014, Circular No. 53/2016/TT-BTC date 21 March 2016 modified, complement Circular No.200/2014/TT-BTC and Circular No. 202/2014/TT-BTC date 22 December 2014 as other circular guiding implementation of Vietnamese Accounting Standards issued by the Ministry of Finance in relating to the preparation and presentation of interim consolidated financial statements.

**4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES****4.1 Basis of preparation the interim consolidated financial statements**

The interim consolidated financial statements are prepared on the accrual basis of accounting (except for cash flow information).

The interim consolidated financial statements include the financial statements of the Parent company and its subsidiaries for the period ended 30 June 2025.



## **NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

For the six-month financial period ended 30 June 2025

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Subsidiaries are fully consolidated from the date of acquisition, which is the date the Parent Company takes control of the subsidiary, and continue to be consolidated until the date the Parent Company terminates control over the subsidiary.

The financial statements of the Parent Company and its subsidiaries used for consolidation are prepared for the same financial period and uniform accounting policies are applied.

Account balances on the balance sheet between units within the same Group, income and expenses, and unrealized internal profits or losses arising from these transactions are completely eliminated.

### **Non-controlling interest**

Non-controlling interest is the portion of the profit or loss and net assets of a subsidiary not held by the parent and is presented separately in the consolidated income statement and presented separately from the parent's equity in the equity section of the consolidated balance sheet.

### **Business Combinations and Goodwill**

Business combinations are accounted for using the purchase method. The cost of a business combination is the fair value, at the date of exchange, of the assets given, liabilities incurred or assumed, and equity instruments issued by the acquirer, in exchange for control of the acquiree, and any costs directly attributable to the combination. Identifiable assets, liabilities, and contingent liabilities assumed by the acquiree in a business combination are measured at their fair values at the date of the combination.

Goodwill arising in a business combination is initially measured at cost, being the excess of the cost of the business combination over the acquirer's interest in the fair value of the identifiable assets, liabilities, and contingent liabilities recognized. If the cost of a business combination is less than the fair value of the net assets of the acquired party, the difference is recognized in the consolidated statement of income. After initial recognition, goodwill is measured at cost less cumulative amortization. Goodwill is amortized on a straight-line basis over its estimated useful life of ten (10) years.

### **Investments in Associates**

An associate is an entity in which the Parent Company has significant influence and that is neither a subsidiary nor a joint venture of the Parent Company. Significant influence is the power to participate in the financial and operating policy decisions of the investee but not control over those policies.

The results of operations, assets and liabilities of associates are consolidated in the financial statements using the equity method. Investments in associates are initially recognized at cost in the balance sheet and adjusted thereafter for changes in the Parent Company's share of the net assets of the associates. If the Parent Company's share of the losses of an associate equals or exceeds the carrying amount of the investment, the Parent Company does not continue to recognize subsequent losses in the consolidated financial statements. In this case, the value of the investment presented in the financial statements is zero (0). If the associate subsequently makes a profit, the Parent Company shall only recognize its share of that profit after it has offset the previously unrecognized net loss.

## **4.2 Foreign currency transactions**

Transactions arising in foreign currencies are converted at the exchange rate at the date the transaction occurred. Balances of monetary items denominated in foreign currencies at the end of the fiscal period are converted at the exchange rate on that date.

Exchange rate differences arising during the period from foreign currency transactions are recorded in financial revenue or financial expenses. Exchange rate differences due to revaluation



## **NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

For the six-month financial period ended 30 June 2025

of monetary items denominated in foreign currencies at the end of the fiscal period after clearing the increase and decrease difference are recorded in financial revenue or financial expenses. The exchange rate used to convert transactions arising in foreign currency is the actual exchange rate at the time of the transaction. The actual exchange rate for transactions in foreign currency is determined as follows:

- The actual exchange rate when buying and selling foreign currency (spot foreign currency purchase and sale contracts, forward contracts, futures contracts, options contracts, swap contracts): the exchange rate signed in the foreign currency purchase and sale contract between the Group and the bank.
- If the contract does not specify the payment exchange rate:
  - For receivables: the buying exchange rate of the commercial bank where the Group designates the customer to pay at the time the transaction occurs.
  - For payables: the selling exchange rate of the commercial bank where the Group plans to transact at the time the transaction occurs.
  - For asset purchases or expenses paid immediately in foreign currency (not through payable accounts): the buying rate of the commercial bank where the Group makes the payment.

At the end of the period, monetary balances denominated in foreign currencies are translated at the actual transaction exchange rates at the balance sheet dates which are determined as follows:

- Monetary assets are translated at buying exchange rate of the commercial bank where the Group conduct transactions regularly; and
- Monetary liabilities are translated at selling exchange rate of the commercial bank where the Group conduct transactions regularly.

Foreign exchange differences arising during the period from transactions in foreign currencies and exchange differences arising from the revaluation of monetary items denominated in foreign currencies at the end of the fiscal period are recognized in the income statement.

### **4.3 Cash and cash equivalents**

Cash comprises cash on hand, cash in banks (demand deposits). Cash equivalents are short-term highly liquid investments with an original maturity of less than three months since the investments date that are readily convertible into known amounts of cash and that are subject to an insignificant risk of change in value at the reporting date.

### **4.4 Investments**

#### **Held-to-maturity investments**

Investments are classified as held-to-maturity when the Group has the intention and ability to hold them until maturity. The Group's held-to-maturity investments are term deposits held to maturity for the purpose of earning periodic interest and other held-to-maturity investments.

Held-to-maturity investments are initially recorded at cost, which includes the purchase price and any transaction costs incurred in connection with the purchase of the investments. After initial recognition, these investments are measured at their recoverable amount.

Interest income from held-to-maturity investments after the acquisition date is recognised in the Income Statement on an accrual basis. Interest earned before the Group holds the investments is deducted from the cost at the acquisition date.

When there is strong evidence that part or all of an investment may not be recovered and the amount of loss can be reliably determined, the loss is recorded in financial expenses and directly deducted from the investment value.

### **4.5 Receivables**

Trade and other receivables are stated at cost less provision for doubtful debts.

The classification of receivables is trade receivables and other receivables, which is complied with the following principles:



## **NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

For the six-month financial period ended 30 June 2025

- Trade receivables reflect the nature of the receivables arising from commercial transactions with purchase - sale between the Group and an independent purchaser.
- Other receivables reflect the nature of the receivables arising from non-commercial transactions, and not to be related to the purchase – sale transactions.

Provision for doubtful bad debts is made for each doubtful debts based on the aging of overdue debts or the estimated losses that may occur.

Increases and decreases to the provision balance are recognised as general and administration expenses in the income statement.

### **4.6 Inventories**

Inventories are recorded at the lower of cost and net realizable value.

The cost of inventories includes purchasing costs, processing costs and other directly related costs incurred to bring the inventories to their present location and condition.

The cost of inventory is determined as follows:

- Raw materials, goods: includes the cost of purchase and other directly related costs incurred in bringing the inventories to their present location and condition.
- Finished goods: includes the cost of raw materials, direct labor and directly related general production costs allocated based on the normal level of activity.
- Work in progress: includes only the cost of main raw materials.

Cost of inventories comprise all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition. Net realizable value is the estimated selling price of inventory items, less the estimated costs of completion and selling expenses.

Cost is determined on a weighted average method and the perpetual method is used to record inventories.

Provision for impairment of inventories is made for each kind of inventory with the cost greater than the net realizable value. For work in progress, the provision for impairment is calculated for each type of service has a separate price. Increases and decreases to the provision balance are recognized as cost of goods sold in the income statement.

### **4.7 Prepaid expenses**

Prepaid expenses include expenses incurred actually and are related to many accounting period of income statement. Prepaid expenses of the Group comprises the following expenses:

#### **Tools and equipment**

The tools and equipment have been put into use and are amortized to expense under the straight-line method to time allocation in 36 months.

#### **Repair costs of fixed assets**

Repair costs of fixed assets incurred once to have a large value are amortized to expense under the straight-line method in 36 months.

### **4.8 Tangible Fixed assets**

Tangible fixed assets are stated at historical cost less accumulated depreciation and amortisation.

Historical cost includes expenditure that is directly attributable to the acquisition of the fixed assets bringing them to suitable conditions for their intended use. Expenditure which is incurred subsequently and has resulted in an increase in the future economic benefits expected to be obtained from the use of fixed assets, can be capitalised as an additional historical cost. Otherwise, such expenditure is charged to the income statement when incurred.



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**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

For the six-month financial period ended 30 June 2025

When assets are sold or retired, their cost and accumulated depreciation are removed from the balance sheet and any gain or loss resulting from their disposal is included in the income statement.

Fixed assets are depreciated and amortised using the straight-line method so as to write off the historical cost of the fixed assets over their estimated useful lives. The estimated useful life of each asset class is as follows:

	<b>Year(s)</b>
Buildings and structures	09 – 25
Machinery and equipment	04 – 10
Transportation	06 – 08
Office equipment	04
Others	04

**4.9 Intangible fixed assets**

Intangible fixed assets are stated at cost less accumulated amortisation.

The initial cost of an intangible fixed asset comprises its purchase price and any directly attributable costs of bringing the asset to its working condition and location for its intended use. Costs relating to intangible assets incurred after initial recognition are recognized to the income statement, except for costs which are related to the specific intangible assets and increase economic benefits from these assets.

When assets are sold or retired, their cost and accumulated amortization are removed from the balance sheet and any gain or loss from their disposal is recorded in other income or other expense in the period.

Intangible fixed assets include:

**Land use rights**

Land use rights are all the actual costs the Group has paid directly related to land use, including money spent to have the right to use the land, the cost of compensation and clearance, leveling, registration fees... Land use rights with indefinite term are not depreciated.

**Computer software**

Costs related to computer software programs that are not part of the related hardware are capitalized. The cost of computer software is all costs incurred by the Group up to the date the software is put into use. Computer software is amortized on a straight-line basis over 05 years.

**4.10 Construction in progress**

Construction in progress presents the directly expenses related to the Group's assets which are in status of building, machinery in status of assembling for the purpose of manufacturing, leasing and managing as well as expenses related to repairing fixed assets (including interest expenses suitable for relevant accounting policies of the Group). Those assets are stated at cost and are not allowed to depreciate.

**4.11 Accounts payable and accrued expenses**

Accounts payable and accrued expenses are recognized for amounts to be paid in the future, which related to receive the goods and services. Accrued expenses are recorded based on reasonable estimates payment.

The classification of liabilities is payable to suppliers, accrued expenses, internal payables and other payables, which complied with the following principles:

- Trade payables reflect the nature of the payables arising from commercial transactions with purchase of goods, services, property between the Group and independent sellers.
- Accrued expenses reflect the payables for goods and services received from the seller or provided with the purchaser but have not been paid until having invoices or having insufficient



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**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

For the six-month financial period ended 30 June 2025

billing records, accounting records, and payables to employees including salary, production costs, sales must accruals.

- Other payables reflect the nature of the payables of non-commercial, not related to the purchase, sale, rendering service transactions.

**4.12 Capital**

***Owner's equity***

Owner's equity is recorded at actual investment amount by the Shareholders.

**4.13 Distribution of net profits**

Profit after tax is distributed to shareholders after an appropriation of funds under the Charter of the Group as same as the law and is approved by the General Meeting of Shareholders.

The distribution of profits to shareholders is considered to non-cash items in undistributed profit may affect cash flow and ability to pay dividends as profit from revaluation of assets contributed as capital, interest due to the revaluation of monetary items, the financial instruments and other non-cash items.

Dividends are recognized as liabilities when approved by the General Meeting of Shareholders.

**4.14 Payrolls**

Payrolls are allocated in income statement in accordance to basic salary and allowances which signed in the labour contract.

**4.15 Revenue recognition**

***Revenue from sales of goods***

Sales of merchandise shall be recognized if it simultaneously meets the following five (5) conditions:

- The Group has transferred the majority of risks and benefits associated with the right to own the products or goods to the buyer;
- The Group no longer holds the right to manage the goods as the goods owner, or the right to control the goods;
- Revenue is determined with relative certainty. When the contract stipulates that the buyer has the right to return the products, goods, purchased under specific conditions, revenue is only recognized when those specific conditions no longer exist and the buyer is not entitled to return the products, goods (except in cases where the customer has the right to return the goods in the form of exchange for other goods, services).
- The Group has obtained or will obtain economic benefits from the sale transaction.
- The costs related to the sale transaction can be determined.

**Financial revenue**

***Interest***

Interest is recognized on an accrual basis, determined on the deposit account balance and the actual interest rate for each period.

**4.16 Borrowing costs**

Borrowing costs include loan interest and other costs incurred directly related to the loans.

Borrowing costs are recognized as expenses when incurred. In cases where borrowing costs are directly related to the investment in construction or production of unfinished assets that require a long enough period (over 12 months) to be put to use for the intended purpose or sale, these borrowing costs are capitalized. For loans specifically for the construction of fixed assets, investment real estate, interest is capitalized even if the construction period is less than 12 months. Income arising from temporary investment of loans is recorded as a reduction in the original cost of related assets.



## **NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

For the six-month financial period ended 30 June 2025

For general borrowings used for the purpose of investment in construction or production of unfinished assets, the capitalized borrowing costs are determined according to the capitalization rate for the weighted average cumulative costs incurred for investment in basic construction or production of that asset.

The capitalization rate is calculated according to the weighted average interest rate of the outstanding borrowings during the period, except for separate borrowings serving the purpose of forming a specific asset.

### **4.17 Corporate income tax**

Corporate income tax ("CIT") for the period comprises current income tax and deferred income tax.

Income tax expense ("CIT") for the period, if any, comprises current and deferred income tax. Income tax is recognised in the income statement except to the extent that it relates to items recognised directly in equity, in which case it is also recognised in equity.

Current income tax is the tax expected to be paid on taxable income for the period, using tax rates enacted or substantially enacted at the balance sheet date, and any adjustment to tax payable in respect of previous years.

Deferred income tax is calculated using the balance sheet method, which brings temporary differences between the carrying amount of assets and liabilities for financial reporting purposes and their amounts used for tax purposes. The amount of deferred income tax recognized is based on the expected manner of recovery or settlement of the carrying amount of assets and liabilities, using tax rates enacted at the balance sheet date.

In the first six-month of 2025, the Group calculates corporate income tax at the rate of 20%. According to current regulations, the Group's tax reports will be audited by the tax authorities. The difference between the settled tax amount and the financial statement figures (if any) will be adjusted after settlement.

### **4.18 Basic earnings per share**

Basic earnings per share is calculated by dividing the profit after tax attributable to ordinary shareholders of the Parent Company by the weighted average number of ordinary shares outstanding during the period.

### **4.19 Segment reporting**

A business segment is a distinguishable component of the Group that is engaged in manufacturing or providing products or services and that is subject to risks and returns that are different from those of other business segments.

A geographical segment is a distinguishable component of the Group that is engaged in manufacturing or providing products or services within a particular economic environment and that is subject to risks and returns that are different from those of components operating in other economic environments.

### **4.20 Financial Instrument**

#### **Financial assets**

The classification of these financial assets depends on the nature and purpose of the financial assets and is determined at the time of initial recognition. The Group's financial assets include cash, trade receivables, and other receivables.

At the time of initial recognition, financial assets are recorded at cost plus transaction costs that are directly attributable to the financial assets.



## **NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

For the six-month financial period ended 30 June 2025

### **Financial liabilities**

The classification of financial liabilities depends on the nature and purpose of the financial liabilities and is determined at the time of initial recognition. The Group's financial liabilities include trade payables, loans and advances, and other payables.

At initial recognition, except for financial lease liabilities and convertible bonds which are recognised at amortised cost, other financial liabilities are initially recognised at cost less directly attributable transaction costs.

The amortised cost is determined by the initial recognition of the financial liability less principal repayments, plus or minus the cumulative amortisation calculated using the effective interest method of the difference between the initial recognition and the maturity amount, minus any reduction (directly or through the use of an allowance account) for impairment or uncollectibility.

The effective interest method is a method of calculating the amortised cost of a financial liability or group of financial liabilities and allocating interest income or expense over the relevant period.

The effective interest rate is the rate at which the estimated future cash flows that will be paid or received over the expected life of the financial instrument or, if appropriate, a shorter period, are discounted to the net present carrying amount of the financial liability.

### **Equity Instruments**

An equity instrument is a contract that evidences a residual interest in the assets of the Group after deducting all of its liabilities.

### **Offsetting of Financial Instruments**

Financial assets and financial liabilities are offset and the net amount presented in the Balance Sheet when, and only when, the Group:

- Has a legally enforceable right to offset the recognised amounts; and
- There is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### **4.21 Related parties**

Parties are considered as related parties of the Group in case that party is able to control the Group or to cause material effects on the financial decisions as well as operations of the Group.

In considering the relationship of related parties, the nature of the relationship is emphasized more than the legal form.

The following parties are known as the Group's related parties:

#### **Related parties**

Truong Phat Seafood Joint Stock Company

#### **Relationship**

Association

Individuals considered to be related parties: key personnel of the Group (including members of the Board of Administrators, the Board of Supervisors and the Board of Executive of the Group and individuals related to key personnel of the Group).

**DOMENAL JOINT STOCK COMPANY**

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**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

For the six-month financial period ended 30 June 2025

**5. ADDITIONAL INFORMATION TO ITEMS IN THE INTERIM CONSOLIDATED BALANCE SHEET****5.1 Cash and cash equivalents**

	30/06/2025	01/01/2025
	VND	VND
Cash on hand - VND	311,076,794	21,052,141
Cash in bank		
- VND	6,405,328,946	449,579,761
- USD (*)	37,746,550	80,632,193
- EUR (*)	2,702,799	-
	<u>6,756,855,089</u>	<u>551,264,095</u>

(\*) Bank deposits with principal balances in foreign currencies as of 30 June 2025 are:

	Foreign Currency	Equivalent VND
Cash in bank		
- USD (*)	1,456.65	37,746,550
- EUR (*)	89.47	2,702,799
		<u>40,449,349</u>

**5.2 Investments**

Investments of the Company include held-to-maturity investments and equity investments in subsidiaries and associates. Details of investments of the Company are as follows:

**5.2.1 Investments held-to-maturity**

	30/06/2025		01/01/2025	
	Cost	Book value	Cost	Book value
	VND	VND	VND	VND
<b>Short-term</b>				
Term deposits (*)	4,000,000,000	4,000,000,000	-	-
	<u>4,000,000,000</u>	<u>4,000,000,000</u>	<u>-</u>	<u>-</u>

(\*) Term deposits with a term from 06 months to 12 months at commercial banks with interest rates from 4.60% - 5.80%/year.

**5.2.2 Short-term trade payables**

	30/06/2025	01/01/2025
	VND	VND
<b>Association</b>		
Truong Phat Seafood Joint Stock Company	31,080,134,195	30,444,367,243
	<u>31,080,134,195</u>	<u>30,444,367,243</u>

The Group invested in Truong Phat Seafood Joint Stock Company, with 2,940,000 shares, accounting for 39.20% of charter capital. The main activities of Truong Phat Seafood Joint Stock Company are processing and preserving aquatic products and aquatic products.

(\*) As of the reporting date, the Company has not determined the fair value of this investment to explain in the Financial Statements because there is no listed price on the market and the Vietnamese Accounting Standards and Vietnamese Enterprise Accounting System currently do not have guidance on how to calculate fair value using valuation techniques. The fair value of these investments may differ from the book value.



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**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

For the six-month financial period ended 30 June 2025

**Operating situation of the associate during the period**

The associate is operating normally, with no major changes compared to the previous period.

The situation of fluctuations in capital investments in associates is as follows:

	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
At the opening of the period	30,444,367,243	28,779,806,806
Profit from associates	635,766,952	1,243,713,867
At the ending of the period	<u>31,080,134,195</u>	<u>30,023,520,673</u>

**5.3 Short-term trade receivables**

	30/06/2025 VND	01/01/2025 VND
<b>Other organizations and individuals</b>		
Thot Not Aquaculture Cooperation	46,880,716,901	30,889,085,775
Doan Van Ne	45,560,777,504	7,875,417,503
Tran Van Kiem	18,981,078,207	14,871,789,057
Thalassa Seafoods NV	10,052,085,056	-
Others	72,213,680,844	91,317,609,158
	<u>193,688,338,512</u>	<u>144,953,901,493</u>

**5.4 Short-term advances to suppliers**

	30/06/2025 VND	01/01/2025 VND
<b>Other parties</b>		
Kawaii NL Co., Ltd	45,956,346,601	44,483,907,601
Thot Not Aquaculture Cooperation	8,495,000,000	8,495,000,000
Others	17,021,631,323	4,723,961,730
	<u>71,472,977,924</u>	<u>57,702,869,331</u>

**5.5 Other short-term and long-term receivables****5.5.1 Other short-term receivables**

	30/06/2025		01/01/2025	
	Amount VND	Provision VND	Amount VND	Provision VND
<b>Other receivables</b>				
- <b>Other organizations and individuals</b>				
Advances to employees	23,000,000	-	34,000,000	-
Construction piles	-	-	1,379,000,000	-
Advance payment of court fees	136,609,000	-	131,587,000	-
Others	61,335,000	-	62,870,000	-
	<u>220,944,000</u>	-	<u>1,607,457,000</u>	-

**5.5.2 Other long-term receivables**

	30/06/2025		01/01/2025	
	Amount VND	Provision VND	Amount VND	Provision VND
<b>Other receivables - Organizations</b>				
Deposit to buy electricity	1,379,000,000	-	-	-
	<u>1,379,000,000</u>	-	<u>-</u>	-

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**5.6 Inventories**

	<b>30/06/2025</b>		<b>01/01/2025</b>	
	Cost VND	Provision VND	Cost VND	Provision VND
Goods in transit	-	-	9,434,443,000	-
Raw materials	60,902,295,298	-	59,878,725,871	-
Tools	2,585,701,110	-	2,484,367,787	-
Finished products	39,132,152,386	-	23,408,615,926	-
Goods	-	-	10,011,870,000	-
	<b>102,620,148,794</b>	<b>-</b>	<b>105,218,022,584</b>	<b>-</b>

**5.7 Short-term and long-term prepaid expenses****5.7.1 Short-term prepaid expenses**

	<b>30/06/2025</b> VND	<b>01/01/2025</b> VND
Insurance expenses	227,253,677	42,487,500
Repairing expense	-	64,448,843
Tools	275,243,219	308,351,679
Others	63,054,381	42,534,370
	<b>565,551,277</b>	<b>457,822,392</b>

**5.7.2 Long-term prepaid expenses**

	<b>30/06/2025</b> VND	<b>01/01/2025</b> VND
Repair and construction	590,594,695	537,231,835
Tools	6,247,122,053	8,069,691,531
Others	49,721,668	-
	<b>6,887,438,416</b>	<b>8,606,923,366</b>



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**5.8 Increase/ Decrease of tangible fixed assets**

	Buildings, structures VND	Machinery, equipment VND	Transportation VND	Office equipment VND	Office equipment VND	Total VND
<b>History cost</b>						
As at 01/01/2025	93,243,205,750	127,640,860,721	5,096,714,923	956,443,200	685,464,000	225,172,688,594
Purchasing in period	122,534,000	518,756,083	-	-	-	641,290,083
As at 30/06/2025	<b>90,915,739,750</b>	<b>128,159,616,804</b>	<b>5,096,714,923</b>	<b>956,443,200</b>	<b>685,464,000</b>	<b>225,813,978,677</b>
<b>Accumulated depreciation</b>						
As at 01/01/2025	45,863,819,369	23,598,065,468	3,924,790,576	956,443,200	634,633,597	74,977,752,210
Depreciation in period	2,300,792,612	3,840,254,331	41,854,440	-	10,683,000	6,193,584,383
As at 30/06/2025	<b>48,164,611,981</b>	<b>27,438,319,799</b>	<b>3,966,645,016</b>	<b>956,443,200</b>	<b>645,316,597</b>	<b>81,171,336,593</b>
<b>Net book value</b>						
As at 01/01/2025	44,929,386,381	104,042,795,253	1,171,924,347	-	50,830,403	150,194,936,384
As at 30/06/2025	<b>42,751,127,769</b>	<b>100,721,297,005</b>	<b>1,130,069,907</b>	<b>-</b>	<b>40,147,403</b>	<b>144,642,642,084</b>

Cost of tangible fixed assets which are fully depreciated but still in use:

	Buildings, structures VND	Machinery, equipment VND	Transportation VND	Office equipment VND	Office equipment VND	Total VND
<b>Cost</b>						
As at 01/01/2025	-	12,212,833,940	3,841,081,696	956,443,200	600,000,000	17,610,358,836
As at 30/06/2025	<b>18,256,919,507</b>	<b>16,137,902,834</b>	<b>3,841,081,696</b>	<b>956,443,200</b>	<b>600,000,000</b>	<b>39,792,347,237</b>

As at 30 June 2025, tangible fixed assets including buildings, structures and machinery and equipment are mortgaged at BIDV bank to secure loans with a remaining value of VND 100,883,112,992 (31 December 2024: VND 105,215,406,321).



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**5.9 Increase/ Decrease of intangible fixed assets**

	Land use right	Computer software	Total
	VND	VND	VND
<b>Historical cost</b>			
As at 01/01/2025	10,533,835,165	153,153,000	10,686,988,165
As at 30/06/2025	<b>10,533,835,165</b>	<b>153,153,000</b>	<b>10,686,988,165</b>
<b>Accumulated depreciation</b>			
As at 01/01/2025	-	36,157,656	36,157,656
Depreciation in period	-	3,078,828	3,078,828
As at 30/06/2025	-	<b>39,236,484</b>	<b>39,236,484</b>
<b>Net book value</b>			
As at 01/01/2025	10,533,835,165	116,995,344	10,650,830,509
As at 30/06/2025	<b>10,533,835,165</b>	<b>113,916,516</b>	<b>10,647,751,681</b>

Historical cost of intangible fixed assets that have been fully depreciated but still in use:

As at 01/01/2025	-	30,000,000	30,000,000
As at 30/06/2025	-	<b>30,000,000</b>	<b>30,000,000</b>

As at 30 June 2025, intangible fixed assets are land use rights mortgaged at BIDV Bank to secure loans with a remaining value of VND 10,533,835,165 (31 December 2024: VND 10,533,835,165).

**5.10 Construction in progress**

	01/01/2025	Incurred during the period	Transfer to fixed assets	30/06/2025
	VND	VND	VND	VND
Factory	22,503,718,888	-	-	22,503,718,888
Wastewater treatment tank system	8,159,213,828	-	-	8,159,213,828
Internal road	7,367,067,266	-	-	7,367,067,266
Water supply tank	3,289,985,006	-	-	3,289,985,006
Electrical system	3,178,032,335	-	-	3,178,032,335
Canteen	2,393,661,830	-	-	2,393,661,830
Transformer station	2,052,593,794	-	-	2,052,593,794
Wharf	752,314,642	-	-	752,314,642
Extrusion machine	-	372,756,083	(372,756,083)	-
Other works	10,188,590,765	491,605,796	-	10,680,196,561
	<b>59,885,178,354</b>	<b>864,361,879</b>	<b>(372,756,083)</b>	<b>60,376,784,150</b>

**5.11 Short-term trade payables**

	30/06/2025		01/01/2025	
	Cost	Amount for payment	Cost	Amount for payment
	VND	VND	VND	VND
<b>Advances from other organizations</b>				
Grainland Vietnam Co., Ltd	21,709,982,500	21,709,982,500	-	-
Doan Van Ne	20,163,553,000	20,163,553,000	-	-
Others	36,535,157,686	36,535,157,686	19,304,776,672	19,304,776,672
	<b>78,408,693,186</b>	<b>78,408,693,186</b>	<b>19,304,776,672</b>	<b>19,304,776,672</b>

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**5.12 Short-term advance from customers**

	30/06/2025 VND	01/01/2025 VND
<b>Other organizations and individuals</b>		
Huu Thanh High Technology Agriculture Limited Liability Company	8,183,101,600	7,067,424,000
Ho Thi Kim Thoa	5,607,607,686	-
Others	4,798,151,402	9,971,334,566
	<u>18,588,860,688</u>	<u>17,038,758,566</u>

**5.13 Taxes and amounts payables /(receivables) to the State Budget**

	01/01/2025		Movement in period		30/06/2025	
	Payable VND	Receivables VND	Payable VND	Receivable VND	Payable VND	Receivables VND
Value added tax	-	(46,951)	-	-	-	(46,951)
Import and export tax	-	(469,500)	-	-	-	(469,500)
Corporate income tax	248,224,119	-	2,332,295,142	(2,010,000,000)	570,519,261	-
Personal income tax	68,264,044	-	49,607,164	(110,070,304)	7,800,904	-
Resource tax	365,370	-	3,036,840	(2,709,000)	693,210	-
Other taxes	-	-	8,592,134	(8,592,134)	-	-
	<u>316,853,533</u>	<u>(516,451)</u>	<u>2,393,531,280</u>	<u>(2,131,371,438)</u>	<u>579,013,375</u>	<u>(516,451)</u>

**5.14 Short-term accrued expenses payable**

	30/06/2025 VND	01/01/2025 VND
Interest expense	1,288,930,750	614,844,014
Cost of loading and unloading goods	465,267,667	-
Electricity	180,898,888	470,095,899
Other	6,931,122	6,931,122
	<u>1,942,028,427</u>	<u>1,091,871,035</u>

**5.15 Other short-term, long-term payables****5.15.1 Other short-term payables**

	30/06/2025 VND	01/01/2025 VND
<b>Other organizations and individuals</b>		
Dividends payable	205,875,000	205,875,000
Union fees	452,296,702	372,323,702
Social insurance, health insurance, unemployment insurance	147,363,000	-
Receive short-term deposits	-	300,000,000
Others	3,812,987,361	6,681,365,561
	<u>4,618,522,063</u>	<u>7,559,564,263</u>

**5.15.2 Other short-term payables**

	30/06/2025 VND	01/01/2025 VND
<b>Other organizations and individuals</b>		
Receive long-term deposits	6,500,000,000	6,500,000,000
	<u>6,500,000,000</u>	<u>6,500,000,000</u>



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**5.16 Short-term and long-term loans****5.16.1 Short-term loans**

	30/06/2025		01/01/2025	
	Amount	Amount within repayment capacity	Amount	Amount within repayment capacity
	VND	VND	VND	VND
<b>Short-term loans and liabilities</b>				
Short-term bank loans	214,427,056,869	214,427,056,869	203,915,330,761	203,915,330,761
Current portion of long-term debts	14,350,000,000	14,350,000,000	-	-
	<b>228,777,056,869</b>	<b>228,777,056,869</b>	<b>203,915,330,761</b>	<b>203,915,330,761</b>

Details of short-term loans during the period are as follows:

	01/01/2025	Increase in period	Transferred from long-term loans	Decrease in period	30/06/2025
	VND	VND	VND	VND	VND
<b>Short term bank loans</b>					
Vietnam Joint Stock Commercial Bank for Investment and Development - Ba Chieu Branch (1)	203,915,330,761	339,778,652,439	-	(329,266,926,331)	214,427,056,869
<b>Current portion of long-term debts</b>					
Vietnam Joint Stock Commercial Bank for Investment and Development - Ba Chieu Branch (see 5.16.2)	-	-	14,350,000,000	-	14,350,000,000
	<b>203,915,330,761</b>	<b>339,778,652,439</b>	<b>14,350,000,000</b>	<b>(329,266,926,331)</b>	<b>228,777,056,869</b>

Details of the loan agreements are as follows:

(1) Loan from Joint Stock Commercial Bank for Investment and Development of Vietnam - Ba Chieu Branch:

a. Loan contract	: No. 01/2024/8149071/HDTD dated 12 November 2024
Purpose	: Supplement working capital for production and business activities
Limit	: VND 180,000,000,000
Term	: 12 months (until 15 November 2025)
Interest rate	: 6.10% - 6.40%/year (according to bank regulations from time to time)
Guarantee	: Agreements on security measures are recorded and implemented under this contract, pledge/mortgage/guarantee/deposit contracts or other contracts and agreements (collectively referred to as security contracts) entered into between the bank and the customer/third party before, on the same day and after the date of signing this contract, in which the terms on the scope of security of the security contract include (specifically or comprehensively) obligations arising from or related to this contract. In case of security by assets of a third party, the security contract is not required to have the participation of the customer in signing.
As at 30/06/2025	: VND 179,998,540,829

b. Loan contract	: No.01/2025/16923195/HDTD dated 04 June 2025
Purpose	: Supplement working capital, issue guarantees, open L/C to serve production and business activities



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Limit	:	VND 50,000,000,000
Term	:	12 month
Interest rate	:	5.20% - 5.80%/year
Guarantee	:	All assets formed from borrowed capital and equity capital of the Hiep Thanh Phat seafood processing factory investment project. According to mortgage contract No.01/2022/16923195/HDBD dated 25 November 2022.

As at 30/06/2025 : VND 34,428,516,040

**5.16.2 Long-term loans and debt**

	30/06/2025		01/01/2025	
	Amount	Amount within repayment capacity	Amount	Amount within repayment capacity
	VND	VND	VND	VND
Long-term loans	147,543,168,248	147,543,168,248	163,593,168,248	163,593,168,248
Current portion of long-term debts	(14,350,000,000)	(14,350,000,000)	-	-
	<b>133,193,168,248</b>	<b>133,193,168,248</b>	<b>163,593,168,248</b>	<b>163,593,168,248</b>

Information on long-term loans is as follows:

	01/01/2025	Increased during period	Transfer to short-term loan	30/06/2025
	VND	VND	VND	VND
<b>Long-term loans</b>				
Vietnam Joint Stock Commercial Bank for Investment and Development - Ba Chieu Branch (1)	143,593,168,248	(16,050,000,000)	(14,350,000,000)	113,193,168,248
<b>Personal loan</b>				
- Ms. Ho Thi Kim Thoa (2)	20,000,000,000	-	-	20,000,000,000
	<b>163,593,168,248</b>	<b>(16,050,000,000)</b>	<b>(14,350,000,000)</b>	<b>133,193,168,248</b>

Loan contract details are as follows:

**(1) Loan from Vietnam Joint Stock Commercial Bank for Investment and Development - Ba Chieu Branch**

a. Loan contract	:	Credit contract No. 01/2023/8149071/HDTD dated 11 July 2023
Purpose	:	Invest in machinery and equipment to serve production and business
Limit	:	VND 23,483,000,000
Duration	:	120 months (from 11 July 2023)
Interest rate	:	7.90%/year Interest rate is adjusted every 6 months on 01 January and 01 July every year. Loan interest rate from 01 July 2024 is equal to BIDV's listed 24 month VND residential savings interest rate with interest paid at the end of the term + 4%/year.
Guarantee	:	All assets formed from loans and equity capital of the project of Investing in machinery and equipment to serve the production and business of Domenal Joint Stock Company at National Highway 30, Hamlet 1, Cao Lanh District, Dong Thap Province. Including Crusher (according to Contract No.111-2614 dated 02 March 2023), Ex 1250 extruder and dryer CZD3x16XW.
As at 30/06/2025	:	Principal balance VND 15,634,416,350 Debt balance due VND 4,000,000,000

b. Loan contract	:	No. 01/2022/16923195/HDTD dated 14/10/2022 and appendix No. 01/2022/16923195/HDTD-PL01 dated 02/02/2023
Purpose	:	Supplement working capital for production and business activities
Limit	:	VND 128,000,000,000



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Duration	:	84 months from the date of first disbursement, principal loan grace period is 24 months.
Interest rate	:	8.70% - 9.35%/year (According to BIDV's regulations for each debt receiving period)
Guarantee	:	All assets formed from loan capital and equity capital of the seafood processing factory investment project of Hiep Thanh Phat Seafood Co., Ltd. According to mortgage contract No. 01/2022/16923195/HDBD dated 25 November 2022.
As at 30/06/2025	:	Principal balance VND 97,558,751,898 Debt balance due VND 10,350,000,000

**(2). Personal loan - Ms. Ho Thi Kim Thoa**

Loan contract	:	01/GTKH/DMN_HTKT dated 30 May 2023 and Appendix of Contract: 01/GTKH/HMD_HTKT dated 30 May 2025
Purpose	:	Supplement working capital for production and business activities
Limit	:	VND 20,000,000,000
Duration	:	36 months (from 01 June 2023 to 30 November 2027)
Interest rate	:	8.00%/years
Guarantee	:	No collateral
As at 30/06/2025	:	VND 20,000,000,000

**5.16.3 Overdue unpaid debts**

The Group has no overdue outstanding debt.

**5.17 Owner's equity****5.17.1 The movement of Owner's equity**

	Owners' invested equity VND	Investment & development fund VND	Retained earnings VND	Total VND
As at 01/01/2024	125,000,000,000	5,974,148,571	20,419,020,529	151,393,169,100
Profit in period	-	-	2,712,613,017	2,712,613,017
<b>As at 30/06/2024</b>	<b>125,000,000,000</b>	<b>5,974,148,571</b>	<b>23,131,633,546</b>	<b>154,105,782,117</b>
As at 01/07/2024	125,000,000,000	5,974,148,571	23,131,633,546	154,105,782,117
Profit in period	-	-	1,078,239,743	1,078,239,743
<b>As at 31/12/2024</b>	<b>125,000,000,000</b>	<b>5,974,148,571</b>	<b>24,209,873,289</b>	<b>155,184,021,860</b>
As at 01/01/2025	125,000,000,000	5,974,148,571	24,209,873,289	155,184,021,860
Profit in period	-	-	13,735,775,910	13,735,775,910
<b>As at 30/06/2025</b>	<b>125,000,000,000</b>	<b>5,974,148,571</b>	<b>37,945,649,199</b>	<b>168,919,797,770</b>

**5.17.2 Details of owner's invested capital**

According to the Enterprise Registration Certificate No.1400641835, amended for the 17<sup>th</sup>, dated 20 January 2017, issued by the Department of Planning and Investment of Dong Thap province (now is Department of Finance of Dong Thap province), the charter capital of the Parent Company is VND 125,000,000,000. As at 30 June 2025, the shareholders have fully contributed the charter capital.

	30/06/2025			01/01/2025		
	Shares	VND	Rate (%)	Shares	VND	Rate (%)
Mr. Vo Dinh An	8,996,720	89,967,200,000	71.97%	8,996,720	89,967,200,000	71.97%
Other shareholders	3,503,280	35,032,800,000	28.03%	3,503,280	35,032,800,000	28.03%
	<b>12,500,000</b>	<b>125,000,000,000</b>	<b>100.00%</b>	<b>12,500,000</b>	<b>125,000,000,000</b>	<b>100.00%</b>

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**5.17.3 Shares**

	30/06/2025	01/01/2025
Registered number of issued shares	12,500,000	12,500,000
Number of shares sold to the public		
• Ordinary shares	12,500,000	12,500,000
• Preferred shares	-	-
Number of shares in circulation		
• Ordinary shares	12,500,000	12,500,000
• Preferred shares	-	-

Par value of shares in circulation is VND 10,000/share.

**5.18 Items off the balance sheet****5.18.1 Foreign currencies**

	30/06/2025	01/01/2025
US Dollar (USD)	1,546.12	3,181.52
Euro (EUR)	89.47	-

**5.18.2 Bad debt resolved**

	30/06/2025 VND	01/01/2025 VND	Reason for deletion
Nguyen Van Tam	-	2,463,050,588	Inability to pay
Nguyen An Khanh	-	62,237,100	Inability to pay
Nguyen Van Dang	-	1,197,929,150	Inability to pay
Pham Thi Kieu	-	1,002,548,330	Inability to pay
Nguyen Kim Khiet	-	2,620,588,810	Inability to pay
Huynh Van Thi	-	1,033,673,825	Inability to pay
Vo Van Hong	-	1,937,321,206	Inability to pay
Vo Van Be	-	38,282,433	Inability to pay
Tran Van Phuc	-	604,516,663	Inability to pay
Phan Thi Mo	-	4,831,250	Inability to pay
Phan Van Dung	-	462,978,775	Inability to pay
Pham Thanh Tra	-	523,626,972	Inability to pay
Stevina Joint Stock Company	-	680,000,000	Inability to pay
Viet Thuan Tien Co., Ltd	-	57,840,000	Inability to pay
Nguyen Thi Thuy Vi	-	180,641,217	Inability to pay
Tran Van Thuc	-	104,952,643	Inability to pay
Huynh Thanh Binh	-	1,553,290,285	Inability to pay
Tran Huu Nghia	-	3,190,231,260	Inability to pay
Le Thanh Van	-	22,403,178	Inability to pay
Thanh Hai Private Enterprise	-	3,400,000,000	Inability to pay
Minh Chanh Co., Ltd	-	2,697,792,212	Inability to pay
Nguyen Van Nien	-	474,425,214	Inability to pay
Pham Minh Phuong	-	20,580,509	Inability to pay
Ha Thanh Nhut	-	1,067,396,819	Inability to pay
Dang Thuy Tuong	-	2,086,190,537	Inability to pay
Ho Van Det	-	197,405,000	Inability to pay
	-	<b>27,684,733,976</b>	



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**6. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE INTERIM CONSOLIDATED INCOME STATEMENT****6.1 Net revenue from sales of service rendered**

	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
Revenue from sales of finished products	406,484,148,988	333,257,613,824
Revenue from sales of goods	174,000,000	87,339,663,610
Other revenue	4,390,966,000	-
	<u>411,049,114,988</u>	<u>420,597,277,434</u>
<b>Revenue deductions</b>		
Sales returns	(303,000,000)	-
<b>Net revenue</b>	<u>410,746,114,988</u>	<u>420,597,277,434</u>

**6.2 Cost of goods sold**

	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
Cost of finished goods sold	373,380,912,510	305,994,993,369
Cost of goods sold	168,000,000	81,976,364,975
Other cost of goods	2,804,365,617	-
	<u>376,353,278,127</u>	<u>387,971,358,344</u>

**6.3 Financial income**

	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
Interest on deposits	2,091,841	2,184,021
Interest on sales on credit	472,109,745	1,111,093,264
Gains from exchange rate difference during the period	481,530,068	1,127,124,733
Foreign exchange gains due to the revaluation of monetary items denominated in foreign currencies	315,384,997	95,861,722
	<u>1,271,116,651</u>	<u>2,336,263,740</u>

**6.4 Financial expenses**

	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
Interest expense	12,398,847,325	13,635,692,297
Losses from exchange rate difference during the period	50,268,874	43,435,103
Other financial expenses	-	11,012,136
	<u>12,449,116,199</u>	<u>13,690,139,536</u>

**6.5 Selling expenses**

	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
Sales commission expenses	514,304,808	722,968,749
Depreciation expenses	145,265,683	-
Shipping expenses	4,380,782,056	5,928,065,842
Others	536,194,138	592,253,402
	<u>5,576,546,685</u>	<u>7,243,287,993</u>

**DOMENAL JOINT STOCK COMPANY**

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**NOTES TO THE INTERIM FINANCIAL STATEMENTS**

For the six-month financial period ended 30 June 2025

**6.6 General and Administration expenses**

	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
Staff expenses	729,405,847	614,506,770
Depreciation expenses	103,063,227	621,935,987
Write off irrecoverable receivables	-	9,966,193,469
Others	1,408,738,074	940,112,443
	<u>2,241,207,148</u>	<u>12,142,748,669</u>

**6.7 Other expenses**

	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
Penalty for late tax payment	1,609,095	6,500,000
Other expenses	14,537,565	162,721,983
	<u>16,146,660</u>	<u>169,221,983</u>

**6.8 Earnings per share**

		From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
Accounting profit after corporate income tax	VND	13,735,775,910	2,712,613,017
Adjustments to increase/(decrease) profit to determine profit attributable to shareholders owning common stock of the Parent Company		-	-
Basic profit per share	VND	13,735,775,910	2,712,613,017
Average number of common shares of the Parent Company outstanding during the period	CP	12,500,000	12,500,000
Basic earnings per share	VND/CP	<u>1,099</u>	<u>217</u>

**6.9 Production cost according to factors**

	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
Raw materials	338,506,130,014	329,062,570,243
Staff expenses	14,644,415,871	14,191,484,700
Depreciation and amortisation expenses	6,196,663,211	5,034,148,197
External services expenses	21,342,615,792	14,202,797,232
Other expenses	6,079,080,862	18,283,654,083
	<u>386,768,905,750</u>	<u>380,774,654,455</u>

**7. ADDITIONAL INFORMATION FOR ITEMS IN THE INTERIM CONSOLIDATED CASH FLOW STATEMENT****7.1 Proceeds of borrowings**

	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
Proceeds from the borrowing under normal agreement	339,778,652,439	310,235,321,660
	<u>339,778,652,439</u>	<u>310,235,321,660</u>



**NOTES TO THE INTERIM FINANCIAL STATEMENTS**

For the six-month financial period ended 30 June 2025

**7.2 Payment for principal debts**

	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
Payment for principal debts under normal agreement	345,316,926,331	276,796,597,224
	<u>345,316,926,331</u>	<u>276,796,597,224</u>

**8. FINANCIAL INSTRUMENTS**

The Group has financial assets such as loans, short-term and long-term investments, trade and other receivables, cash and short-term deposits that arise directly from the operations of the Group.

The Group's financial liabilities mainly include loans, trade payables and other payables. The main purpose of these financial liabilities is to gather the financial resources to serve the activities of the Group.

The Group incurs from market risk, credit risk and liquidity risk.

Operational risk management is indispensable operations for the entire business operations of the Group. The Group has developed control system to ensure balance at a reasonable level between the costs when incurred risk and risk management costs. The General Director continually monitors the risk management process to ensure the right balance between risk and risk control.

The General Director considered and uniformly applied policies to manage each of these risks are summarized below:

**i. Market risk**

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk has four types of risk: interest rate risk, currency risk, goods price risk and other price risk, such as share price risk.

**ii. Credit risk**

Credit risk is the risk that one party of a financial instrument or contract not performing its obligations, resulting in financial losses. The Group has credit risk from its operating activities (primarily for trade receivables account), and from its financial activities, including bank deposits, foreign exchange transactions and the other financial instruments.

**Trade receivables**

The Group regularly keeps track of the receivables, which is not yet collected. For big customers, the Group considered the decline in the credit quality of each customer at the reporting date. The Group seeks the way to remained the tight control of the receivables and arranging credit control staff to minimize credit risk. On this basis and the trade receivables of the Group related to various customers, credit risk is not significantly concentrated in a certain customer.

**Cash in bank**

The Group mainly maintained deposit balances at well-known banks in Vietnam. Credit risk of the deposit balances at banks is managed by the treasury department of the Group's policies. The maximum credit risk of the Group for the items on the balance sheet at the end of the financial year is the value book presented in Note 5.1. The Group found that the level of concentration of credit risk on bank deposits is low.

**iii. Liquidity risk**

Liquidity risk is the risk that the Group will encounter difficulties in implementing their financial obligations due to lack of funds. Liquidity risk of the Group mainly arises from maturity mismatches of financial assets and financial liabilities.



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**NOTES TO THE INTERIM FINANCIAL STATEMENTS**

For the six-month financial period ended 30 June 2025

The Group minimizes the liquidity risk by maintaining an amount of cash and cash equivalents and bank loans at a level that the General Director believes it is sufficient to meet the Group's operations and minimize the risks due to the volatility of cash flows.

The table below summarizes the maturity of the financial liabilities of the Group based on expected payments on undiscounted basic contracts:

	Less than 1 year VND	From 1 to 5 years VND	Total VND
<b>As at 30 June 2025</b>			
Loans	228,777,056,869	133,193,168,248	361,970,225,117
Trade Payables	78,408,693,186	-	78,408,693,186
Accrued Expenses	1,935,097,305	-	1,935,097,305
Other Payables	4,166,225,361	6,500,000,000	10,666,225,361
	<b>313,287,072,721</b>	<b>139,693,168,248</b>	<b>452,980,240,969</b>
<b>As at 31 December 2024</b>			
Loans	203,915,330,761	163,593,168,248	367,508,499,009
Trade Payables	19,304,776,672	-	19,304,776,672
Accrued Expenses	1,091,871,035	-	1,091,871,035
Other Payables	6,981,365,561	6,500,000,000	13,481,365,561
	<b>231,293,344,029</b>	<b>170,093,168,248</b>	<b>401,386,512,277</b>

The Group said that the level of concentration risk for the repayment is low. The Group is sufficient to approach to the necessary capital.

**Collateral**

The Group has pledged its assets for the loans (Notes 5.2, 5.5, 5.7 and 5.8).

The Group holds collateral of another party as at 30 June 2025 and 31 December 2024 (Notes 5.15.2)

**iv. Fair value**

The table below presents the carrying amount and fair value of financial instruments as disclosed in the Group's consolidated financial statements:

	Carrying amount		Fair value	
	30/06/2025 VND	01/01/2025 VND	30/06/2025 VND	01/01/2025 VND
<b>Financial assets</b>				
Trade receivables	193,688,338,512	144,953,901,493	193,688,338,512	144,953,901,493
Other receivables	1,515,609,000	131,587,000	1,515,609,000	131,587,000
Investments held-to-maturity	4,000,000,000	-	4,000,000,000	-
Cash and cash equivalents	6,756,855,089	551,264,095	6,756,855,089	551,264,095
	<b>209,960,802,601</b>	<b>145,636,752,588</b>	<b>209,960,802,601</b>	<b>145,636,752,588</b>
<b>Financial liabilities</b>				
Loans	361,970,225,117	367,508,499,009	361,970,225,117	367,508,499,009
Trade payables	78,408,693,186	19,304,776,672	78,408,693,186	19,304,776,672
Accrued expenses	1,935,097,305	1,091,871,035	1,935,097,305	1,091,871,035
Other payables	10,666,225,361	13,481,365,561	10,666,225,361	13,481,365,561
	<b>452,980,240,969</b>	<b>401,386,512,277</b>	<b>452,980,240,969</b>	<b>401,386,512,277</b>

The fair value of financial assets and liabilities was not formally assessed and determined as at 30 June 2025 and 31 December 2024. However, the General Director assessed that the fair value of these financial assets and liabilities did not differ materially from their carrying value as at the end of the financial period.



**DOMENAL JOINT STOCK COMPANY**

National Road 30, Hamlet 1, Phong My Commune, Dong Thap Province, Vietnam

**NOTES TO THE INTERIM FINANCIAL STATEMENTS**

For the six-month financial period ended 30 June 2025

**9. OTHER INFORMATION****9.1 Transactions and balances with related parties**

The related parties with the Group include key management members, the individuals involved with key management members and other related parties.

**9.1.1 Transactions and balances with key management members, the individuals involved with key management members**

Key management members include: members of the Board of Administrators, the Board of Supervisors and the Board of Executive. Individuals related to key management members are close family members of key management members.

*Transactions with key management members and individuals related to key management members*

The Group has no transactions with key management members and individuals related to key management members.

*Balances with key management members and individuals related to key management members.*

At the end of the financial period, the Group has no balances with key management members and individuals related to key management members.

Income of key management members:

		From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
<b>Salary and other income</b>			
Nguyen Thanh Ha	General Director	102,240,000	102,240,000
Vo Dinh Hai	Member of the Board	45,240,000	45,240,000
Nguyen Thi My Duyen	Chief of the Board of Supervisors	35,000,000	-
Nguyen Ngoc Yen	Chief of the Board of Supervisors	-	42,722,400
Phan Thi Cam Huong	Member of the Board of Supervisors	30,000,000	39,200,000
Le Thi Bao Tram	Member of the Board of Supervisors	30,000,000	35,499,575
Nguyen Thi Kieu	Chief Accountant	48,000,000	48,000,000

**9.1.2 Transactions and balances with other related parties**

At the end of the financial year, the Group had no transactions and balances with related parties.

**9.2 Segment Information**

Segment information is presented by business lines and geographical areas. The main segment reporting is by business field based on main production and business activities.

We do not present segment reports in the consolidated financial statements because General Director has evaluated and concluded that the Group is currently operating mainly in the field of infrastructure construction for industrial parks, residential and land lease areas have developed infrastructure and provided related support-services,... and mainly focused on activities in the area of Vietnam.

**DOMENAL JOINT STOCK COMPANY**

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**NOTES TO THE INTERIM FINANCIAL STATEMENTS**

For the six-month financial period ended 30 June 2025

**9.3 Events subsequent to the balance sheet date**

From 01 July 2025, the Company's Head Office address was changed from National Road 30, Hamlet 1, Phong My Commune, Cao Lanh District, Dong Thap Province, Vietnam to National Road 30, Hamlet 1, Phong My Commune, Dong Thap Province, Vietnam.

Other than the above events, there have been no significant events occurring after the balance sheet date which would require adjustments or disclosures to be made in the interim consolidated financial statements.



**NGUYEN THI KIEU**  
Prepared by/ Chief Accountant



**NGUYEN THANH HA**  
General Director  
Dong Thap, 27 August 2025



**DOMENAL JOINT STOCK COMPANY**  
Stock code: DMN  
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**SOCIALIST REPUBLIC OF VIETNAM**  
Independence - Freedom - Happiness  
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No.: **82/2025/DMN**

Dong Thap, August 30, 2025

*Re: Explaining profit differences*

*of 10% or more*

**To: STATE SECURITIES COMMISSION  
HANOI STOCK EXCHANGE**

Domenal Joint Stock Company respectfully explains that the difference in after-tax profit is 10% or more as follows:

The Company has not fully provisioned for bad debts for many years. In the first 6 months of 2024, the Company has made provisions for bad debts in accordance with regulations, which has significantly increased the cost of business management.

In the first 6 months of 2025, the Company did not incur bad debts, and its business operations were effective as planned, so the business results in the first 6 months of 2025 were more profitable than the first 6 months of 2024.

Sincerely!

To:

- As respectfully sent
- Board of Directors,  
Supervisory Board for report
- Information disclosure
- Company office

GENERAL DIRECTOR



ÔNG LÃNH-T. ĐỒNG THÁP

*Nguyễn Thanh Hà*