

**CÔNG TY CỔ PHẦN  
SỢI THÉ KỶ  
CENTURY SYNTHETIC FIBER  
CORPORATION**

**CỘNG HOÀ XÃ HỘI CHỦ NGHĨA VIỆT NAM  
Độc lập - Tự do - Hạnh phúc  
THE SOCIALIST REPUBLIC OF VIETNAM  
Independence - Freedom - Happiness**

Số/No: 189 -25/CV-CTTK

TP.HCM/Hochiminh city, ngày/date 24 tháng/month 04 năm/year 2025

**CÔNG BỐ THÔNG TIN  
TRÊN CỔNG THÔNG TIN ĐIỆN TỬ CỦA ỦY BAN  
CHỨNG KHOÁN NHÀ NƯỚC VÀ SỞ GIAO DỊCH  
CHỨNG KHOÁN TP.HCM**

**INFORMATION DISCLOSURE  
ON THE STATE SECURITIES  
COMMISSION AND HOCHIMINH STOCK  
EXCHANGE'S PORTAL**

Kính gửi/To: - Ủy ban Chứng khoán Nhà nước  
*The State Securities Commission*  
- Sở Giao dịch chứng khoán TP.HCM  
*Hochiminh Stock Exchange*

- Tên tổ chức: Công ty cổ phần Sợi Thế Kỷ  
*Organization name: Century Synthetic Fiber Corporation*
- Mã chứng khoán/Ticker: STK
- Địa chỉ trụ sở chính: Lô B1-1, Khu công nghiệp Tây Bắc Củ Chi, Huyện Củ Chi, TP.HCM  
*Headquarter office: Lot B1-1, North West Cu Chi Industrial Zone, Cu Chi District, HCMC.*
- Điện thoại/Tel.: (+84.276) 388 7565 Fax: (+84.276) 388 7566
- Người thực hiện công bố thông tin: Đặng Triệu Hòa - Chức vụ: Tổng giám đốc  
*Spokesman: Dang Trieu Hoa - Title: Managings Director*
- Loại thông tin công bố/Type of information disclosure:  
 định kỳ/periodic  bất thường/irregular  24h/24 hours  theo yêu cầu/on demand

**Nội dung thông tin công bố/Contents of information disclosure:**

1. Báo cáo tài chính riêng và báo cáo tài chính hợp nhất Q1.2025 (bản tiếng việt và bản tiếng anh)  
*Separated and consolidated financial statements Q1.2025 (English version and Vietnamese version)*
2. Giải trình chênh lệch lợi nhuận Q1.2025  
*Explanation of Profit differences Q1.2025*

Thông tin này đã được công bố trên trang thông tin điện tử của công ty vào ngày 24/04/2025 tại đường dẫn:  
<https://theky.vn>

*This information was published on the Company's website on 24/04/2025 at the link: https://theky.vn*

Tôi cam kết các thông tin công bố trên đây là đúng sự thật và hoàn toàn chịu trách nhiệm trước pháp luật về nội dung các thông tin đã công bố./

*We hereby declare to be responsible for the accuracy and completeness of the above information.*

**Tài liệu đính kèm/Attachments**

- Tài liệu liên quan đến việc CBTT.  
*Documents related to the information disclosure.*

**ĐẠI DIỆN TỔ CHỨC/ON BEHALF OF THE COMPANY**

**NGƯỜI ĐẠI DIỆN THEO PHÁP LUẬT**

**LEGAL REPRESENTATIVE**

**TỔNG GIÁM ĐỐC/MANAGING DIRECTOR**

*Ms. Chu*



**ĐẶNG TRIỆU HÒA**

**Century Synthetic Fiber Corporation**

Separate Financial Statement

March 31, 2025

M.S.C.

# Century Synthetic Fiber Corporation

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Century Synthetic Fiber Corporation  
GENERAL INFORMATION

**THE COMPANY**

Century Synthetic Fiber Corporation (“the Company”) is a joint-stock company established under the Enterprise Law of Vietnam in accordance with Business Registration Certificate (“BRC”) No. 4103003288 issued by the Department of Planning and Investment of Ho Chi Minh City on April 11, 2005, and subsequent amended BRCs.

<i>Amended Business Registration Certificates</i>	<i>Date of issue</i>
4103003288 – 1 <sup>st</sup> issue	May 24, 2007
4103003288 – 2 <sup>nd</sup> amendment	September 12, 2007
4103003288 – 3 <sup>rd</sup> amendment	August 06, 2008
4103003288 – 4 <sup>th</sup> amendment	March 14, 2009
0302018927 – 5 <sup>th</sup> amendment	November 12, 2009
0302018927 – 6 <sup>th</sup> amendment	January 13, 2010
0302018927 – 7 <sup>th</sup> amendment	October 08, 2010
0302018927 – 8 <sup>th</sup> amendment	October 19, 2011
0302018927 – 9 <sup>th</sup> amendment	July 06, 2013
0302018927 – 10 <sup>th</sup> amendment	July 19, 2013
0302018927 – 11 <sup>th</sup> amendment	July 10, 2014
0302018927 – 12 <sup>th</sup> amendment	July 25, 2014
0302018927 – 13 <sup>th</sup> amendment	January 14, 2015
0302018927 – 14 <sup>th</sup> amendment	November 23, 2015
0302018927 – 15 <sup>th</sup> amendment	June 15, 2016
0302018927 – 16 <sup>th</sup> amendment	August 09, 2017
0302018927 – 17 <sup>th</sup> amendment	April 18, 2019
0302018927 – 18 <sup>th</sup> amendment	March 25, 2020
0302018927 – 19 <sup>th</sup> amendment	August 10, 2020
0302018927 – 20 <sup>th</sup> amendment	November 12, 2022
0302018927 – 21 <sup>st</sup> amendment	August 14, 2023

On **June 11, 2015**, the Company submitted its initial listing registration application to the Ho Chi Minh City Stock Exchange (HOSE).

On **September 10, 2015**, HOSE issued the Stock Listing Certificate through Decision No. 410/QĐ-SGDHCM. The Board of Directors approved the listing disclosure plan in meeting minutes No. 17-2015/BBHHDQT/TK dated **September 15, 2015**, and the initial listing date was **September 30, 2015**, with a listing price of **VND 29,000 per share** and a nominal value of **VND 10,000 per share**.

The Company's registered headquarters is located in Tay Bac Cu Chi Industrial Zone, Cu Chi District, Ho Chi Minh City, Vietnam, with a branch in Trang Bang Industrial Zone, Trang Bang Town, Tay Ninh Province, Vietnam.

The branch was established under Investment Certificate No. 45211000130 issued by the Tay Ninh Industrial Zone Authority on **June 26, 2009**, and subsequent amended Investment Certificates:

<i>Amended Investment Certificate No.</i>	<i>Date of issue</i>
45211000130 – 1 <sup>st</sup> issue	August 17, 2009
45211000130 – 2 <sup>nd</sup> amendment	May 27, 2010
45211000130 – 3 <sup>rd</sup> amendment	June 11, 2010
45211000130 – 4 <sup>th</sup> amendment	April 15, 2011
45211000130 – 5 <sup>th</sup> amendment	January 14, 2014
45211000130 – 6 <sup>th</sup> amendment	October 27, 2014
0380478317 – 7 <sup>th</sup> amendment	September 03, 2015
0380478317 – 8 <sup>th</sup> amendment	September 06, 2016
0380478317 – 9 <sup>th</sup> amendment	December 09, 2016
0380478317 – 10 <sup>th</sup> amendment	November 10, 2017
0380478317 – 11 <sup>th</sup> amendment	December 04, 2017
0380478317 – 12 <sup>th</sup> amendment	October 08, 2018

Century Synthetic Fiber Corporation  
GENERAL INFORMATION

On **October 20, 2017**, the Company officially invested **VND 80,000,000,000** into **Unitex Corporation (limited liability company)** located in Thanh Thanh Cong Industrial Zone, Trang Bang Town, Tay Ninh Province, specializing in the production of fiber, yarn, thread, and fabric. Unitex Corporation (formerly a joint stock company) was established under Investment Certificate No. 45203300336 issued by the Tay Ninh Economic Zone Authority on **June 29, 2015**, and subsequent amended Investment Certificates.

The Company has a representative office at **102-104-106 Bau Cat, Ward 14, Tan Binh District, Ho Chi Minh City, Vietnam**, established under Operation Registration Certificate No. 0302018927-002 issued by the Business Registration Office of the Department of Planning and Investment of Ho Chi Minh City on **March 30, 2015**.

The Company's primary business is the production of synthetic yarn and knitting.

**THE BOARD OF DIRECTORS (BOD)**

**All BOD members during the period and at the date of this report are as follows:**

	From Jan 01, 2025 to the end of Apr 08, 2025	From Apr 09, 2025, to the signing date of the report
Mdm. Dang My Linh	Chairperson	Vice chairperson
Mr. Dang Trieu Hoa	Vice chairperson	Chairperson
Mr. Dang Huong Cuong	Member	Member
Mdm. Cao Thi Que Anh	Member	Member
Mr. Vo Quang Long	Member	Member
Mr. Chen Che Jen	Independent member	Independent member
Mr. Nguyen Quoc Huong	Independent member	Independent member

**THE BOARD OF SUPERVISORS (BOS)**

**All BOS members during the period and at the date of this report are as follows:**

Mr. Nguyen Tu Luc	Head of BOS
Ms. Dinh Ngoc Hoa	Member
Ms. Ha Kiet Tran	Member

**GENERAL DIRECTOR**

The General Director during the period and as at the date of this report is as followed:

	From Jan 01, 2025 to the end of Apr 08, 2025	From Apr 09, 2025, to the signing date of the report
General Director	Mr. Dang Trieu Hoa	Vacant

**LEGAL REPRESENTATIVE**

The legal representative of the Company during the period and at the date of this report is Mr. Dang Trieu Hoa.

**AUDITOR**

Ernst & Young Vietnam Limited Liability Company has been appointed as the auditor for the fiscal year 2025. At the time of preparation of the separate financial statements for the first quarter of 2025, this report has not yet been audited.

Century Synthetic Fiber Corporation  
GENERAL INFORMATION

**RESPONSIBILITY OF THE BOARD OF MANAGEMENT FOR THE SEPARATE FINANCIAL STATEMENTS FOR QUARTER I/2025**

The Board of Management is responsible for ensuring that the Quarter I/2025 financial statements present a true and fair view of the financial position, operating results, and cash flows of the Company for the accounting period. During the preparation of these financial statements, the Board of Management must:

- Select appropriate accounting policies and apply them consistently.
- Make reasonable and prudent estimates and judgments.
- Clarify whether applicable accounting standards have been followed and explain material deviations, if any.
- Prepare the financial statements on a going-concern basis, unless it is inappropriate to assume the Company will continue operations.

The Board of Management is also responsible for maintaining proper accounting records to accurately reflect the Company's financial position and ensuring compliance with prevailing laws. Additionally, they are tasked with safeguarding the Company's assets and implementing appropriate measures to prevent and detect fraud and other irregularities.

The Board of Management confirms compliance with the above requirements in preparing the accompanying interim separate financial statements.

**DECLARATION BY THE BOARD OF DIRECTORS**

In the opinion of the Board of Directors, the attached separate financial statements for Quarter I/2025 accurately reflect the financial status of the Company as of March 31, 2025, the separate business results, and cash flows for the period in accordance with Vietnamese Accounting Standards, the Vietnamese corporate accounting system, and relevant legal regulations.

On behalf of the Board of Management *Thiet*



\_\_\_\_\_  
Dang Trieu Hoa  
BOD Chairperson

**April 24, 2025**

Century Synthetic Fiber Corporation  
SEPARATE BALANCE SHEET  
As at March 31, 2025

B01a-DN

VND

ASSETS	Code	Notes	As at 31.03.2025	As at 31.12.2024
<b>A – CURRENT ASSETS</b>	<b>100</b>		<b>980,643,575,771</b>	<b>951,155,841,512</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	<b>4</b>	<b>33,372,498,726</b>	<b>94,669,463,759</b>
1. Cash	111		3,372,498,726	4,669,463,759
2. Cash equivalents	112		30,000,000,000	90,000,000,000
<b>II. Short-term financial investment</b>	<b>120</b>		<b>-</b>	<b>-</b>
1. Held-for-trading securities	121			
2. Held to maturity	123	5	-	-
<b>III. Current accounts receivables</b>	<b>130</b>		<b>123,231,856,228</b>	<b>125,802,073,810</b>
1. Short-term trade receivables	131	6.1	118,891,649,427	100,502,033,566
2. Short-term advances to suppliers	132	6.2	3,203,680,366	1,024,792,564
3. Short-term loan receivables	135	7	0	3,471,000,000
4. Other short-term receivables	136		1,136,526,435	20,804,247,680
5. Pending investigation assets	139			
<b>IV. Inventories</b>	<b>140</b>	<b>8</b>	<b>664,537,524,905</b>	<b>584,626,693,115</b>
1. Inventories	141		671,114,237,133	591,223,730,234
2. Provision for obsolete inventories (*)	149		(6,576,712,228)	(6,597,037,119)
<b>V. Other current assets</b>	<b>150</b>		<b>159,501,695,912</b>	<b>146,057,610,828</b>
1. Short-term prepaid expenses	151		3,508,980,632	4,129,693,461
2. Value-added tax deductible	152	14	155,969,054,048	141,864,903,390
3. Tax receivable from the State	153	14	23,661,232	63,013,977
4. Trading Government bonds	154			
5. Other current assets	155			
<b>B – NON-CURRENT ASSETS</b>	<b>200</b>		<b>1,735,229,686,245</b>	<b>1,680,547,982,670</b>
<b>I. Long-term receivables</b>	<b>210</b>		<b>599,849,886,049</b>	<b>518,856,838,309</b>
1. Long-term loan receivables	215	7	599,849,886,049	518,856,838,309
<b>II. Fixed assets</b>	<b>220</b>		<b>537,341,229,606</b>	<b>560,684,345,537</b>
1. Tangible fixed assets	221	9.1	537,341,229,606	560,684,345,537
- Historical cost	222		2,103,161,115,998	2,103,161,115,998
- Accumulated depreciation (*)	223		(1,565,819,886,392)	(1,542,476,770,461)
2. Finance leases	224		-	-
- Historical cost	225			
- Accumulated depreciation (*)	226			
3. Intangible fixed assets	227	9.2	-	-
- Historical cost	228		14,385,298,205	14,385,298,205
- Accumulated depreciation	229		(14,385,298,205)	(14,992,452,882)
<b>IV. Long-term assets in progress</b>	<b>240</b>		<b>14,992,452,882</b>	<b>14,992,452,882</b>
1. Long-term work-in-progress production and business expenses	241			
2. Construction in progress	242	10	14,992,452,882	14,992,452,882

Century Synthetic Fiber Corporation  
SEPARATE BALANCE SHEET

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As at March 31, 2025

<b>V. Long-term financial investment</b>	<b>250</b>		<b>535,800,000,000</b>	<b>535,800,000,000</b>
1. Investment in subsidiary	251		522,000,000,000	522,000,000,000
2. Investment in associates, joint ventures	252			
3. Investment in other entities	253		13,800,000,000	13,800,000,000
4. Provision for long-term investments (*)	254			
5. Held-to-maturity investment	258			
<b>VI. Other long-term assets</b>	<b>260</b>		<b>47,246,117,708</b>	<b>50,214,345,942</b>
1. Long-term prepaid expenses	261	12	45,084,321,036	47,657,745,499
2. Deferred tax assets	262	20.2	2,161,796,672	2,556,600,443
3. Long-term Equipment, Materials, and Spare Parts	263			
4. Other non-current assets	268			
<b>TOTAL ASSETS (270 = 100 + 200)</b>	<b>270</b>		<b>2,715,873,262,016</b>	<b>2,631,703,824,182</b>

RESOURCES	Code	Notes	As at 31.03.2025	As at 31.12.2024
<b>C - LIABILITIES</b>	<b>300</b>		<b>913,041,028,956</b>	<b>881,684,480,704</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>912,774,565,452</b>	<b>881,425,017,367</b>
1. Short-term trade payables	311	13.1	208,439,332,649	320,701,509,596
2. Short-term advances from customers	312	13.2	13,020,769,483	22,221,633,134
3. Statutory obligations	313	14	13,051,610,507	6,894,007,297
4. Payable to employees	314		14,303,985,615	18,000,026,438
5. Short-term accrued expenses	315	15	9,160,780,580	8,276,193,479
6. Short-term internal payables	316			
7. Payables according to construction contract progress	317			
8. Short-term unearned revenue	318			
9. Other short-term payables	319		6,867,677,972	7,413,589,343
10. Short-term loans	320		639,995,331,580	489,819,144,259
11. Provision for short-term payables	321			
12. Bonus and welfare fund	322		7,935,077,066	8,098,913,821
13. Price stabilization fund	323			
14. Trading Government bonds	324			
<b>II. Non-current liabilities</b>	<b>330</b>		<b>266,463,504</b>	<b>259,463,337</b>
1. Long-term trade payables	331			
2. Long-term advances from customers	332			
3. Long-term expense payables	333			
4. Internal payables for operating capital	334			
5. Long-term internal payables	335			
6. Long-term unearned revenue	336			
7. Other long-term payables	337			



Century Synthetic Fiber Corporation  
SEPARATE BALANCE SHEET

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As at March 31, 2025

8. Long-term loan	338	16.2		
9. Exchangeable bonds	339			
10. Preferred stock	340			
11. Deferred tax liabilities	341			
12. Long-term provision	342		266,463,504	259,463,337
13. Research & development fund	343			
<b>D – OWNERS’ EQUITY</b>	<b>400</b>		<b>1,802,832,233,060</b>	<b>1,750,019,343,478</b>
<b>I. Capital</b>	<b>410</b>	<b>17</b>	<b>1,802,832,233,060</b>	<b>1,750,019,343,478</b>
1. Share capital	411		966,369,240,000	966,369,240,000
- Common shares with voting rights	411a		966,369,240,000	966,369,240,000
- Preferred stock	411b			
2. Share premium	412		64,277,297,852	64,477,297,852
3. Bond conversions	413			
4. Other owners’ capital	414			
5. Treasury share (*)	415		0	0
6. Difference in asset revaluation	416			
7. Foreign exchange differences reserve	417			
8. Investment and development fund	418		1,219,011,000	1,219,011,000
9. Enterprise reorganization assistance fund	419			
10. Other owners’ funds	420			
11. Undistributed earnings	421		770,966,684,208	717,953,794,626
- Undistributed earnings at the end of prior year	421a		717,953,794,626	666,409,000,602
- Earnings of current year	421b		53,012,889,582	51,544,794,024
12. Construction investment fund	422			
13. Non controlling interest	429			
<b>II. Other funds</b>	<b>430</b>		-	-
1. Other funds	431			
2. Fixed assets arising from other funds	432			
<b>Total liabilities and owners’ equity (440 = 300 + 400)</b>	<b>440</b>		<b>2,715,873,262,016</b>	<b>2,631,703,824,182</b>

ITEMS NOT INCLUDED IN BALANCE SHEET

ITEMS	As at 31.03.2025	As at 31.12.2024
Major foreign currency		
US Dollar (USD)	41,450,86	37,037,25

  
Prepared by  
Vo Thi Thu Trang

  
Chief Accountant Officer  
Phan Nhu Bich



April 24, 2025

Century Synthetic Fiber Corporation  
SEPARATE INCOME STATEMENT  
As at March 31, 2025

B02a DN

VND

Items	Code	Note	Current Quarter (Quarter I/2025)	Previous year's Quarter (Quarter I/2024)	Year to date March 31, 2025	Previous year's corresponding period
1. Revenue from sales of goods	1		377,866,984,677	265,754,565,623	377,866,984,677	265,754,565,623
2. Revenue deduction	2		0	1,800,000	0	1,800,000
<b>3. Net revenue from sales of goods(10=01-02)</b>	<b>10</b>	<b>18.1</b>	<b>377,866,984,677</b>	<b>265,752,765,623</b>	<b>377,866,984,677</b>	<b>265,752,765,623</b>
4. Cost of goods sold	11		294,763,291,440	233,420,388,310	294,763,291,440	233,420,388,310
<b>5. Gross profit from sales of goods (20=10 - 11)</b>	<b>20</b>		<b>83,103,693,237</b>	<b>32,332,377,313</b>	<b>83,103,693,237</b>	<b>32,332,377,313</b>
6. Financial income	21	18.2	17,914,276,155	3,772,573,738	17,914,276,155	3,772,573,738
7. Financial expenses	22	19	18,923,398,409	16,568,277,203	18,923,398,409	16,568,277,203
- In which: Interest expenses	23		6,808,851,214	4,907,380,851	6,808,851,214	4,907,380,851
9. Selling expenses	25		2,215,780,315	5,618,932,082	2,215,780,315	5,618,932,082
10. General and administrative expenses	26		13,848,505,186	13,064,921,590	13,848,505,186	13,064,921,590
<b>11. Operating profit {30 = 20 + (21-22)- (24+25+26)}</b>	<b>30</b>		<b>66,030,285,482</b>	<b>852,820,176</b>	<b>66,030,285,482</b>	<b>852,820,176</b>
12. Other income	31		66,610,912	84,359,304	66,610,912	84,359,304
13. Other expense	32		1,007,964	108,013	1,007,964	108,013
<b>14. Other profits (40 = 31 - 32)</b>	<b>40</b>		<b>65,602,948</b>	<b>84,251,291</b>	<b>65,602,948</b>	<b>84,251,291</b>
<b>15. Accounting profit before tax(50 = 30 + 40)</b>	<b>50</b>		<b>66,095,888,430</b>	<b>937,071,467</b>	<b>66,095,888,430</b>	<b>937,071,467</b>
16. Current corporate income tax expense	51		12,688,195,077	334,360,869	12,688,195,077	334,360,869
17. Deferred tax expense	52	20.1	394,803,771	99,868,244	394,803,771	99,868,244
<b>18. Net profit after tax (60=50 - 51 - 52)</b>	<b>60</b>	<b>20.2</b>	<b>53,012,889,582</b>	<b>502,842,354</b>	<b>53,012,889,582</b>	<b>502,842,354</b>
21. Basic earnings per share (*)	70		549	5	549	1,003
22. Diluted earnings per share (*)	71					

Century Synthetic Fiber Corporation  
SEPARATE INCOME STATEMENT

B02a-DN

As at March 31, 2025

Century Synthetic Fiber Corporation compares fluctuations of net profit after tax between Quarter I/2025 and Quarter I/2024 in Separate Financial Statement issued by the Company on April 24, 2025 as follows:

No.	Items	Quarter I/2025	Quarter I/2024	Increase (+)/Decrease (-)	
1	Net revenue	377,866,984,677	265,752,765,623	112,114,219,054	42%
2	Gross profit	83,103,693,237	32,332,377,313	50,771,315,924	157%
3	Profit before tax	66,095,888,430	937,071,467	65,158,816,963	6,953%
4	Profit after tax	53,012,889,582	502,842,354	52,510,047,228	10,443%

**Reasons:**

The Parent Company's profit before tax increased by VND 65.15 billion, equivalent to a 6,953% rise compared to the same period last year. The profit after tax rose by VND 52.5 billion, equivalent to a 10,443% increase, mainly due to a rise in gross profit, a partial increase in financial income from exchange rates, and a decrease in selling expenses.

Thank you and best regards.



Prepared by  
Vo Thi Thu Trang



Chief Accountant Officer  
Phan Nhu Bich



April 24, 2025

Century Synthetic Fiber Corporation  
SEPARATE CASH FLOW  
As at March 31, 2025

B03a-DN

VND

Items	Code	Notes	Year to date December 31, 2024	Previous year's corresponding period
<b>I. Cash flow from operating activities</b>				
1. Accounting profit before tax	1		66,095,888,430	937,071,467
<b>2. Adjustments for:</b>				
- Depreciation and amortisation	2		23,343,115,931	23,010,260,521
- Provisions	3		(20,324,891)	(41,021,277)
- Foreign exchange gains/losses arising from revaluation of monetary accounts denominated in foreign currency	4		1,225,293,451	5,290,937,267
- Profit/Loss from investing activities	5		(7,668,643,522)	(1,609,445,595)
- Interest expense	6		6,808,851,214	4,907,380,851
- Other adjustments	7			
<b>Operating profit before changes in working capital</b>	8		<b>89,784,180,613</b>	<b>32,495,183,234</b>
- Increase/Decrease in receivables	9		7,417,943,817)	36,894,077,353
- Increase/Decrease in inventories	10		(79,910,831,790)	58,644,455,506
- Increase/Decrease in payables (excluding interest expense payables, corporate income tax)	11		(120,876,250,877)	(54,958,367,108)
- Increase/Decrease in prepaid expenses	12		3,194,137,292	3,788,529,365
- Increase/Decrease in held-for-trading securities	13			
- Interest paid	14		(6,154,703,833)	(4,371,968,864)
- Corporate income tax paid	15		(7,214,393,709)	-
- Other incomes from operating activities	16		-	-
- Other expenses for operating activities	17		-	-
<b>Net cash flows (used in) from operating activities</b>	20		<b>(128,595,806,121)</b>	<b>72,491,909,486</b>
<b>II. Cash flows from investing activities</b>				
1. Purchase and construction of fixed assets	21		0	(227,500,000)
2. Proceeds from disposals of fixed assets and other non-current assets	22			
3. Cash paid for term deposits at banks	23		-	-
4. Cash received from the withdrawal of term deposits at banks	24		0	130,000,000,000
5. Investment in other entities	25		(80,993,047,740)	(61,418,497,187)

Century Synthetic Fiber Corporation  
SEPARATE CASH FLOW  
As at March 31, 2025

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6. Cash recovered from investment in other entities	26		3,471,000,000	
7. Interest earned, dividends and profit received	27		520,338,475	3,774,674
<b>Net cash flows used in investing activities</b>	<b>30</b>		<b>(77,001,709,265)</b>	<b>(61,642,222,513)</b>
<b>III. Cash flows from financing activities</b>				
1. Cash received from issuing shares, selling treasury shares, and capital contributions from owners	31			
2. Return contributed capital to owners, purchase issued shares	32			
3. Drawdown of borrowings	33		414,958,291,505	274,383,388,692
4. Repayment of borrowings	34		(270,612,391,021)	(292,651,661,458)
5. Payments for principal of finance leases	35			
6. Dividends paid	36		-	-
<b>Net cash flows from financing activities</b>	<b>40</b>		<b>144,345,900,484</b>	<b>(18,268,272,766)</b>
<b>Net increase/decrease in cash and cash equivalents for the quarter (50 = 20+30+40)</b>	<b>50</b>		<b>(61,251,614,902)</b>	<b>(7,418,585,793)</b>
Cash and cash equivalents at the beginning of the year	60		94,669,463,759	108,619,404,123
Impact of exchange rate fluctuation	61		(45,350,131)	(28,758,780)
<b>Cash and cash equivalents at the end of the year (70 = 50+60+61)</b>	<b>70</b>		<b>33,372,498,726</b>	<b>101,172,059,550</b>

Prepared by  
Vo Thi Thu Trang

Chief Accountant Officer  
Phan Nhu Bich

BOD Chairperson  
Dang Trieu Hoa



April 24, 2025

Century Synthetic Fiber Corporation  
 NOTES TO QUARTERLY SEPARATE FINANCIAL STATEMENT

As at March 31, 2025

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**I. About the Company**

Century Synthetic Fiber Corporation (“the Company”) is a joint-stock company established under the Enterprise Law of Vietnam in accordance with Business Registration Certificate (“BRC”) No. 4103003288 issued by the Department of Planning and Investment of Ho Chi Minh City on April 11, 2005, and subsequent amended BRCs:

<i>Amended Business Registration Certificates</i>	<i>Date of issue</i>
4103003288 – 1 <sup>st</sup> issue	May 24, 2007
4103003288 – 2 <sup>nd</sup> amendment	September 12, 2007
4103003288 – 3 <sup>rd</sup> amendment	August 06, 2008
4103003288 – 4 <sup>th</sup> amendment	March 14, 2009
0302018927 – 5 <sup>th</sup> amendment	November 12, 2009
0302018927 – 6 <sup>th</sup> amendment	January 13, 2010
0302018927 – 7 <sup>th</sup> amendment	October 08, 2010
0302018927 – 8 <sup>th</sup> amendment	October 19, 2011
0302018927 – 9 <sup>th</sup> amendment	July 06, 2013
0302018927 – 10 <sup>th</sup> amendment	July 19, 2013
0302018927 – 11 <sup>th</sup> amendment	July 10, 2014
0302018927 – 12 <sup>th</sup> amendment	July 25, 2014
0302018927 – 13 <sup>th</sup> amendment	January 14, 2015
0302018927 – 14 <sup>th</sup> amendment	November 23, 2015
0302018927 – 15 <sup>th</sup> amendment	June 15, 2016
0302018927 – 16 <sup>th</sup> amendment	August 09, 2017
0302018927 – 17 <sup>th</sup> amendment	April 18, 2019
0302018927 – 18 <sup>th</sup> amendment	March 25, 2020
0302018927 – 19 <sup>th</sup> amendment	August 10, 2020
0302018927 – 20 <sup>th</sup> amendment	November 12, 2022
0302018927 – 21 <sup>st</sup> amendment	August 14, 2023

On **June 11, 2015**, the Company submitted its initial listing registration application to the Ho Chi Minh City Stock Exchange (HOSE).

On **September 10, 2015**, HOSE issued the Stock Listing Certificate through Decision No. 410/QĐ-SGDHCM. The Board of Directors approved the listing disclosure plan in meeting minutes No. 17-2015/BBHHDQT/TK dated **September 15, 2015**, and the initial listing date was **September 30, 2015**, with a listing price of **VND 29,000 per share** and a nominal value of **VND 10,000 per share**.

The Company's registered headquarters is located in Tay Bac Cu Chi Industrial Zone, Cu Chi District, Ho Chi Minh City, Vietnam, with a branch in Trang Bang Industrial Zone, Trang Bang Town, Tay Ninh Province, Vietnam.

The branch was established under Investment Certificate No. 45211000130 issued by the Tay Ninh Industrial Zone Authority on **June 26, 2009**, and subsequent amended Investment Certificates:

<i>Amended Investment Certificate No.</i>	<i>Date of issue</i>
45211000130 – 1 <sup>st</sup> issue	August 17, 2009
45211000130 – 2 <sup>nd</sup> amendment	May 27, 2010
45211000130 – 3 <sup>rd</sup> amendment	June 11, 2010
45211000130 – 4 <sup>th</sup> amendment	April 15, 2011
45211000130 – 5 <sup>th</sup> amendment	January 14, 2014
45211000130 – 6 <sup>th</sup> amendment	October 27, 2014
0380478317 – 7 <sup>th</sup> amendment	September 03, 2015
0380478317 – 8 <sup>th</sup> amendment	September 06, 2016
0380478317 – 9 <sup>th</sup> amendment	December 09, 2016
0380478317 – 10 <sup>th</sup> amendment	November 10, 2017
0380478317 – 11 <sup>th</sup> amendment	December 04, 2017
0380478317 – 12 <sup>th</sup> amendment	October 08, 2018

Century Synthetic Fiber Corporation  
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On **October 20, 2017**, the Company officially invested **VND 80,000,000,000** into **Unitex Corporation (limited liability company)** located in Thanh Thanh Cong Industrial Zone, Trang Bang Town, Tay Ninh Province, specializing in the production of fiber, yarn, thread, and fabric. Unitex Corporation (formerly a joint stock company) was established under Investment Certificate No. 45203300336 issued by the Tay Ninh Economic Zone Authority on **June 29, 2015**, and subsequent amended Investment Certificates.

The Company has a representative office at **102-104-106 Bau Cat, Ward 14, Tan Binh District, Ho Chi Minh City, Vietnam**, established under Operation Registration Certificate No. 0302018927-002 issued by the Business Registration Office of the Department of Planning and Investment of Ho Chi Minh City on **March 30, 2015**.

The Company's primary business is the production of synthetic yarn and knitting.

The number of employees of the Company as of December 31, 2024 was 674; as of March 31, 2025 was 694).

## 2. BASIS OF PRESENTATION

### 2.1 Accounting Standards and Policies Applied

The interim separate financial statements of the Company are presented in Vietnamese Dong ("VND") and prepared in accordance with the Vietnamese Accounting System for Enterprises and Vietnamese Accounting Standard No. 27 – Interim Financial Reporting, as well as other Vietnamese Accounting Standards ("VAS") issued by the Ministry of Finance under the following decisions:

- Decision No. 149/2001/QĐ-BTC dated December 31, 2001, on the issuance of the first batch of four Vietnamese Accounting Standards;
- Decision No. 165/2002/QĐ-BTC dated December 31, 2002, on the issuance of the second batch of six Vietnamese Accounting Standards;
- Decision No. 234/2003/QĐ-BTC dated December 30, 2003, on the issuance of the third batch of six Vietnamese Accounting Standards;
- Decision No. 12/2005/QĐ-BTC dated February 15, 2005, on the issuance of the fourth batch of six Vietnamese Accounting Standards; and
- Decision No. 100/2005/QĐ-BTC dated December 28, 2005, on the issuance of the fifth batch of four Vietnamese Accounting Standards.

Accordingly, the interim separate balance sheet, separate income statement, separate cash flow statement, and explanatory notes to the interim separate financial statements, as presented, are not intended for users unfamiliar with the accounting procedures and principles, as well as accounting practices in Vietnam. Furthermore, they are not intended to present the financial position, results of operations, or cash flows in accordance with generally accepted accounting principles and practices in countries or territories outside Vietnam.

### 2.2 Applied Accounting Record System

The accounting record system registered and applied by the Company is the General Journal method.

### 2.3 Fiscal Year

The fiscal year of the Company for financial reporting purposes begins on January 1 and ends on December 31.

### 2.4 Accounting Currency

The financial statements are prepared in the accounting currency of the Company, which is VND.

## 3. KEY ACCOUNTING POLICIES

### 3.1 Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, bank deposits, and short-term investments with an original maturity of no more than three months, which are highly liquid, easily convertible to a known amount of cash, and subject to minimal risk of changes in value. The exchange rate as of December 31, 2024, for foreign

Century Synthetic Fiber Corporation  
NOTES TO QUARTERLY SEPARATE FINANCIAL STATEMENT

As at March 31, 2025

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currency and foreign currency-denominated items is VND 25,251/USD. The exchange rate as of March 31, 2025, is VND 25,360/USD.

### 3.2 Inventories

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

Net realizable value is the estimated selling price of inventory in the ordinary course of business, less estimated costs of completion and estimated selling expenses.

The Company uses the perpetual inventory system to account for inventory costs, which are determined as follows:

- |  |   |
|--|---|
| <b>Raw materials and goods for sale</b>    | - Cost of purchase, calculated using the weighted average method  |
| <b>Finished goods and work-in-progress</b> | - Cost of direct materials, direct labor, and allocated overhead, based on normal operating capacity, calculated using the weighted average method. |

#### *Inventory Provision*

Provisions are made for anticipated losses in value (e.g., due to obsolescence, damage, or quality degradation) for raw materials, finished goods, or other inventory items under the Company's ownership, based on reasonable evidence of value reduction as of the reporting date.

Any increase or decrease in inventory provisions is recorded in the cost of goods sold on the separate interim income statement.

### 3.3 Accounts Receivable

Accounts receivable are reported in the separate interim financial statements at their carrying amounts, net of provisions for doubtful debts.

**Provision for Doubtful Debts:** Reflects the estimated portion of receivables unlikely to be collected as of the reporting date. Changes in provisions are recorded as administrative expenses on the separate interim income statement.

### 3.4 Tangible and Intangible Fixed Assets

Tangible and intangible fixed assets are recorded at historical cost less accumulated depreciation/amortization.

**Historical Cost:** Includes purchase price and directly attributable costs for bringing the asset into working condition for its intended use. Capital expenditures for asset upgrades or replacements increase the asset's carrying value, while maintenance and repair costs are expensed as incurred.

When an asset is sold or disposed of, its cost and accumulated depreciation/amortization are derecognized, and any resulting gain or loss is recorded in the separate interim income statement.

### 3.5 Depreciation and Amortization

Depreciation of tangible fixed assets, finance-leased assets, and amortization of intangible fixed assets is calculated using the straight-line method over the estimated useful lives of the assets as follows:

Buildings and structures	4 - 25 years
Machinery and equipment	2 - 15 years
Vehicles	3 - 10 years
Office equipment	3 - 5 years
Computer software	3 - 5 years

### 3.6 Borrowing Costs

Borrowing costs include interest expenses and other costs directly related to the Company's borrowings.

Borrowing costs are recognized as expenses in the period they are incurred, except for costs eligible for capitalization as outlined in the following paragraph.

Borrowing costs directly attributable to the acquisition, construction, or production of a qualifying asset that requires a substantial period of time to be ready for its intended use or sale are capitalized as part of the cost of that asset.

### 3.7 Prepaid Expenses

Prepaid expenses are classified as either short-term or long-term and are amortized over the benefit period.

**Land lease prepayments:** Unamortized balances of prepaid land lease amounts are recognized as long-term prepaid expenses and amortized over the remaining lease term. These leases include agreements signed with specific companies for durations ranging from 45 to 50 years, as per Circular No. 45/2013/TT-BTC issued by the Ministry of Finance.

### 3.8 Construction in Progress



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NOTES TO QUARTERLY SEPARATE FINANCIAL STATEMENT

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Construction in progress includes direct costs related to the acquisition and construction of assets not yet operational as of the balance sheet date. These costs are recorded at historical cost.

### 3.9 Investments

#### Investment in Associates

Investments in associates where the Company has significant influence are presented under the cost method. The cumulative net profit distributions from associates after the date the Company gains significant influence are recognized in the Company's statement of profit and loss. Other distributions are treated as a recovery of the investment and deducted from the carrying amount of the investment.

#### Provision for Impairment of Investment Contributions

Provision for impairment of investment contributions is established for the decline in the value of investment contributions as of the end of the accounting period, following the guidelines of Circular No. 228/2009/TT-BTC issued by the Ministry of Finance on December 7, 2009, and Circular No. 89/2013/TT-BTC issued by the Ministry of Finance on June 26, 2013. Any increase or decrease in the provision balance is recorded in financial expenses in the statement of profit and loss.

### 3.10 Accounts Payable and Accrued Expenses

Accounts payable and accrued expenses are recognized for amounts expected to be paid in the future concerning goods and services received, regardless of whether the Company has received the supplier's invoice.

### 3.11 Provisions for Severance Allowances

Severance allowances for employees are accrued at the end of each reporting period for all employees who have worked at the Company for more than 12 months as of the balance sheet date. The provision is calculated at a rate equivalent to half of the average monthly salary for each year of service, up to December 31, 2008, in compliance with the Labor Code, Social Insurance Law, and related regulations.

The average monthly salary used to calculate severance allowances is adjusted at each reporting date based on the average salary of the last six months as of the reporting date. Any increase in this provision is recognized in the statement of profit or loss.

The accrued severance allowance is used to pay severance benefits to employees upon termination of employment contracts, as stipulated in Article 48 of the Labor Code.

### 3.12 Foreign Currency Transactions

Transactions denominated in currencies other than the Company's functional currency (VND) are recorded at the actual exchange rate on the transaction date. As of March 31, 2025, monetary items denominated in foreign currencies are revalued at the actual exchange rate as of the balance sheet date, based on the following principles:

- Monetary items classified as assets are revalued using the buying rate of the commercial bank with which the Company regularly transacts.
  - Monetary items classified as liabilities are revalued using the buying rate of the commercial bank with which the Company regularly transacts.
- All foreign exchange differences arising during the period and from the revaluation of monetary balances denominated in foreign currencies at period-end are recognized in the statement of profit or loss.

### 3.13 Profit Distribution

Net profit after corporate income tax (excluding exchange rate gains from the revaluation of balances as of the fiscal year-end) may be distributed to the Company's shareholders upon approval by the General Meeting of Shareholders and after allocations to reserve funds as stipulated in the Company's Charter and Vietnamese legal regulations.

The Company allocates the following reserve funds from net profit after corporate income tax based on the proposal of the Board of Directors and approval by the Annual General Meeting of Shareholders:

#### *Development Investment Fund*

This fund is established for the purpose of expanding the Company's operations or making intensive investments.

#### *Bonus and Welfare Fund*

This fund is established to provide rewards, material incentives, and benefits for employees and is presented as a liability in the separate balance sheet.

### 3.14 Treasury Shares

Equity instruments repurchased by the Company (treasury shares) are recorded at cost and deducted from equity. The Company does not recognize any gains or losses from the purchase, sale, issuance, or cancellation of its own equity instruments.

### 3.15 Revenue Recognition

Century Synthetic Fiber Corporation  
 NOTES TO QUARTERLY SEPARATE FINANCIAL STATEMENT

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Revenue is recognized when it is probable that economic benefits will flow to the Company and can be reliably measured. Revenue is measured at the net realizable value of the amounts received or receivable, excluding discounts. Specific recognition criteria must also be met for revenue recognition as follows:

**Sales Revenue**

Revenue from the sale of goods is recognized when significant risks and rewards of ownership have been transferred to the buyer, which usually coincides with the transfer of goods.

**Interest Income**

Revenue is recognized on an accrual basis unless collectability is uncertain.

**3.16 Taxes**

**Current Income Tax**

Current income tax assets and liabilities for the current and prior periods are measured at the amounts expected to be paid to or recovered from the tax authorities, based on tax rates and laws that are enacted or substantively enacted by the balance sheet date.

Current income tax is recognized in the interim separate statement of profit or loss, except for cases where the tax relates to items recognized directly in equity, in which case the tax is also recognized directly in equity. The Company offsets current income tax assets and liabilities only when it has a legally enforceable right to offset these amounts and intends to settle on a net basis.

**Deferred Income Tax**

Deferred income tax is provided for temporary differences as of the balance sheet date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes.

Deferred income tax liabilities are recognized for all taxable temporary differences, except where the deferred tax liability arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, does not affect either accounting profit or taxable profit (or loss).

Deferred income tax assets are recognized for all deductible temporary differences, unused tax loss carryforwards, and unused tax credits, to the extent that it is probable that taxable profit will be available to utilize these deductible temporary differences, unused tax losses, and unused tax credits, except where the deferred tax asset arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, does not affect either accounting profit or taxable profit (or loss).

The carrying amount of deferred income tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax assets to be utilized. Unrecognized deferred income tax assets are reassessed at each balance sheet date and recognized to the extent that it has become probable that future taxable profits will allow the deferred tax assets to be recovered.

Deferred income tax assets and liabilities are measured at the tax rates expected to apply in the year when the asset is realized or the liability is settled, based on tax rates and tax laws that are enacted or substantively enacted as of the balance sheet date.

Deferred income tax is recognized in the separate statement of profit or loss except where it relates to items recognized directly in equity, in which case the deferred tax is also recognized directly in equity.

The Company offsets deferred income tax assets and liabilities only when it has a legally enforceable right to offset current tax assets against current tax liabilities and the deferred tax assets and liabilities relate to income taxes levied by the same taxation authority for the same taxable entity, or the Company intends to settle current tax liabilities and assets on a net basis or realize the assets and settle the liabilities simultaneously in future periods.

**4. CASH AND CASH EQUIVALENTS**

	March 31, 2025	December 31, 2024
Cash on hand	4,044,361	659,785
Cash in banks	3,368,454,365	4,668,803,974
Cash equivalents(*)	30,000,000,000	90,000,000,000
<b>TOTAL</b>	<b>33,372,498,726</b>	<b>94,669,463,759</b>

Cash equivalents represent term deposits that are readily convertible into certain amounts of cash and are subject to minimal risk of conversion into cash and earn interest at applicable bank interest rates.

**5. HELD-TO-MATURITY INVESTMENT**

This is a short-term deposit with a maturity of 3 months or more, but not exceeding 1 year.

**6. SHORT-TERM TRADE RECEIVABLES**

6.1 Short-term trade receivables

	<i>VND</i>	
	<b>March 31, 2025</b>	<b>December 31, 2024</b>
<i>Short-term trade receivables from customers</i>	117,276,167,438	92,738,754,358
Receivables from related parties (Note no. 22)	1,615,481,989	
<b>TOTAL</b>	<b>118,891,649,427</b>	<b>100,502,033,566</b>

6.2 Short-term advances to suppliers

	<i>VND</i>	
	<b>March 31, 2025</b>	<b>December 31, 2024</b>
Short-term advances to suppliers	3,203,680,366	1,024,792,564
<b>TOTAL</b>	<b>3,203,680,366</b>	<b>1,024,792,564</b>

**7. SHORT-TERM LOANS RECEIVABLE**

	<i>VND</i>	
	<b>March 31, 2025</b>	<b>December 31, 2024</b>
Related parties (*)	599,849,886,049	518,856,838,309
Other parties (**)		3,471,000,000
<b>TOTAL</b>	<b>599,849,886,049</b>	<b>522,327,838,309</b>

(\*) The balance represents the loan provided to the subsidiary Unitex under Official Letter No. 01-2022/HĐV/STK-UNITEX dated August 17, 2022, and the appendix dated August 18, 2022, for the purpose of supplementing investment capital. The loan is interest-bearing.

(\*\*) The balance represents the non-interest-bearing loan provided to Dintsun Vietnam Co., Ltd. under Loan Agreement No. 022021/NH/DT-TK dated June 22, 2021; Appendix No. PL1/DT-TK dated June 22, 2022; Appendix No. PL1-2023/DT-TK dated June 26, 2023; and Appendix No. PL1-2024/DT-TK dated June 28, 2024.

(\*\*\*) The Company has registered the first amendment to its business license on June 16, 2022. According to Dintsun's Investment Registration Certificate ("IRC"), its principal business activity is infrastructure investment and development. Dintsun's registered head office is located at Xay Da B Hamlet, Ho Dac Kien Commune, Chau Thanh District, Soc Trang Province, Vietnam.

**8. INVENTORIES**

*VND*

Century Synthetic Fiber Corporation  
 NOTES TO QUARTERLY SEPARATE FINANCIAL STATEMENT  
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	<b>December 31, 2025</b>	<b>December 31, 2024</b>
Finished goods	454,074,840,463	387,506,580,176
Raw materials	175,487,602,901	182,259,577,164
Goods in transit	41,551,793,769	21,457,572,894
Goods sent for consignment sales		-
<b>TOTAL</b>	<b>671,114,237,133</b>	<b>591,223,730,234</b>
Provision for obsolete inventories	(6,576,712,228)	(6,597,037,119)
<b>NET VALUE</b>	<b>664,537,524,905</b>	<b>584,626,693,115</b>

Century Synthetic Fiber Corporation  
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9.1 TANGIBLE FIXED ASSETS

VND

	<i>Buildings and structures</i>	<i>Machinery and equipment</i>	<i>Motor vehicles</i>	<i>Office equipment</i>	<i>Total</i>
<b>Historical cost:</b>					
<b>As at December 31, 2024</b>	304,608,626,458	1,602,774,097,139	190,986,666,321	4,791,726,080	2,103,161,115,998
Increase in the period	0	0	0	-	0
Transferred from construction in progress	-	-	-	-	-
Other increases	-	-	-	-	-
<b>As at March 31, 2025</b>	<b>304,608,626,458</b>	<b>1,602,774,097,139</b>	<b>190,986,666,321</b>	<b>4,791,726,080</b>	<b>2,103,161,115,998</b>
<i>In which:</i>					
Depreciated up to December 31, 2024	88,291,213,408	594,184,780,150	101,587,466,880	4,791,726,080	788,855,186,518
<b>Accumulated depreciation:</b>					
<b>As at March 31, 2025</b>	178,241,101,465	1,179,303,380,697	180,140,562,219	4,791,726,080	1,542,476,770,461
Depreciation in the period	2,216,107,542	18,122,065,925	3,004,942,464	-	23,343,115,931
Liquidation	-	-	-	-	-
<b>As at March 31, 2025</b>	<b>180,457,209,007</b>	<b>1,197,425,446,622</b>	<b>183,145,504,683</b>	<b>4,791,726,080</b>	<b>1,565,819,886,392</b>
<b>Net carrying amount:</b>					
<b>As at December 31, 2024</b>	126,367,524,993	423,470,716,442	10,846,104,102	0	560,684,345,537
<b>As at March 31, 2025</b>	124,151,417,451	405,348,650,517	7,841,161,638	0	537,341,229,606

**Century Synthetic Fiber Corporation**  
**NOTES TO QUARTERLY SEPARATE FINANCIAL STATEMENT**  
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**9.2 INTANGIBLE FIXED ASSETS**

	<i>VND</i>
	<i>Computer software</i>
<b>Historical cost</b>	
<b>As at December 31, 2024</b>	<b>14,385,298,205</b>
Purchased in the period	-
<b>As at March 31, 2025</b>	<b>14,385,298,205</b>
<i>In which:</i>	
<i>Depreciated up to March 31, 2025</i>	<i>14,385,298,205</i>
<b>Accumulated depreciation:</b>	
<b>As at December 31, 2024</b>	<b>14,385,298,205</b>
Depreciation in the period/year	-
<b>As at March 31, 2025</b>	<b>14,385,298,205</b>
<b>Net carrying amount:</b>	
<b>As at December 31, 2024</b>	
<b>As at March 31, 2025</b>	

**10. CONSTRUCTION IN PROGRESS**

	<i>VND</i>	
	<b>March 31, 2025</b>	<b>December 31, 2024</b>
Machinery and equipment	14,930,784,238	14,930,784,238
Capitalized borrowing costs		
Trial production cost		
Basic construction		
Purchase other assets	61,668,644	61,668,644
<b>TOTAL</b>	<b>14,992,452,882</b>	<b>14,992,452,882</b>

**11. LONG-TERM FINANCIAL INVESTMENT**

**Investment in the Subsidiary:** The Company made its initial investment in Unitex Corporation, Ltd. at Lot A17.1, C1 Street, Thanh Thanh Cong Industrial Park, An Hoa Ward, Trang Bang Town, Tay Ninh Province, with an investment amount of VND 80,000,000,000, according to the initial investment certificate No. 3901206611 dated June 29, 2015. As of June 30, 2023, the Company has increased its capital to VND 522,000,000,000, according to the 5th amended investment certificate dated March 31, 2023, as follows:

	<i>VND</i>		
No.	<b>Founding shareholders</b>	<b>Number of shares</b>	<b>Percentage (%)</b>
1	<b>CENTURY SYNTHETIC FIBER CORPORATION</b>	<b>52,200,000</b>	<b>100</b>

**Investment in other entities**

The Company invested in Dintsun Vietnam Company Limited ("Dintsun"), which is a limited liability company established in Vietnam under Business Registration Certificate No. 2200764052 issued by the Department of Planning and Investment of Ho Chi Minh City on May 29, 2019. Currently, the Company has registered to change its business license for the first time on June 16, 2022. The main activity under the Investment Registration Certificate ("IRC") of Dintsun is making and doing business in infrastructure. Dintsun has its registered head office at Xay Da B Hamlet, Ho Dac Kien Commune, Chau

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Thanh District, Soc Trang Province, Vietnam. Century's capital ownership ratio in this Company is 5%; corresponding capital contribution of 13,800,000,000 VND.

**12. LONG-TERM PREPAID EXPENSES**

	<i>VND</i>	
	<b>March 31, 2025</b>	<b>December 31, 2024</b>
Prepaid land rental	522,000,000,000	522,000,000,000
Tools and devices	13,800,000,000	13,800,000,000
Others		
<b>TOTAL</b>	<b>535,800,000,000</b>	<b>535,800,000,000</b>

**13. SHORT-TERM ADVANCES TO SUPPLIERS AND SHORT-TERM ADVANCES FROM CUSTOMERS**

	<i>VND</i>	
	<b>March 31, 2025</b>	<b>December 31, 2024</b>
13.1 Short-term advances to suppliers	208,439,332,649	320,701,509,596
13.2 Short-term advances from customers	13,020,769,483	22,221,633,134
	<b>221,460,102,132</b>	<b>342,923,142,730</b>

**14. STATUTORY OBLIGATIONS**

	<i>VND</i>	
<u>Payables</u>	<b>March 31, 2025</b>	<b>December 31, 2024</b>
Corporate income tax	10,284,038,293	4,810,236,925
Export - import tax		0
Personal income tax	298,916,345	344,787,344
Value-added tax	2,468,655,869	1,738,983,028
Others		
<b>TOTAL</b>	<b>13,051,610,507</b>	<b>6,894,007,297</b>

	<i>VND</i>	
<u>Receivables</u>	<b>March 31, 2025</b>	<b>December 31, 2024</b>
Corporate income tax		0
Export - import tax	3,771,232	63,013,977
Personal income tax		
Value-added tax deductible	155,969,054,048	141,864,903,390
Others	19,890,000	0
<b>TOTAL</b>	<b>155,992,715,280</b>	<b>141,927,917,367</b>

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**15. SHORT-TERM ACCRUED EXPENSES**

	<b>March 31, 2025</b>	<i>VND</i> <b>December 31, 2024</b>
Sales commission	1,788,796,223	1,852,441,266
Utilities	6,717,836,975	5,856,874,732
Professional services		
Interest expenses	654,147,382	566,877,481
Others		
<b>TOTAL</b>	<b>9,160,780,580</b>	<b>8,276,193,479</b>

**16. SHORT-TERM LOANS**

	<b>March 31, 2025</b>	<i>VND</i> <b>December 31, 2024</b>
<b>Bank loans</b>	639,995,331,580	489,819,144,259
<b>Current portion long-term loans</b>		
	<b>639,995,331,580</b>	<b>489,819,144,259</b>

**16.1 Short-term bank loans**

The Company obtained loans from banks to finance its working capital. Detailed information is presented as follows:

<i>Bank</i>	<b>March 31, 2025</b> <i>VND</i>	<i>Original amount</i> <i>USD</i>	<i>Term and maturity date</i>
Joint Stock Commercial Bank for Foreign Trade of Vietnam (VND)	216,217,977,343		From April 25, 2025 to September 26, 2025
Joint Stock Commercial Bank for Foreign Trade of Vietnam (USD)	76,080,000,000	3,000,000	From July 21, 2025 to September 30, 2025
CTBC Bank Co., Ltd – Ho Chi Minh Branch (VND)	3,700,000,000	-	To June 23, 2025
CTBC Bank Co., Ltd – Ho Chi Minh Branch (USD)	1,222,725,299	48,215	To June 23, 2025
Vietnam Export Import Bank – Ho Chi Minh Branch (USD)	76,080,000,000	3,000,000	From June 09, 2025 to September 30, 2025
Vietnam Export Import Bank – Ho Chi Minh Branch (VND)	6,532,830,017	-	From June 05, 2025 to September 26, 2025



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Woori Bank Limited – Vietnam Branch (USD)	46,358,065,038	1,827,999	From April 16, 2025 to July 08, 2025
Woori Bank Limited – Vietnam Branch (VND)	35,096,909,468	1,958,999	From August 12, 2025 to September 19, 2025
Orient Commercial Joint Stock Bank (USD)	148,798,910,625	5,867,465	From May 02, 2025 to August 17, 2025
<b>Total</b>	<b>639,995,331,580</b>	<b>14,923,013</b>	VND

**16.2 LONG-TERM LOANS**

VND

	<b>March 31, 2025</b>	<b>December 31, 2024</b>
<b>Long-term bank loans</b>	-	
In which:		
Current portion	-	
Non-current portion	-	

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17. OWNERS' EQUITY  
 17.1 Movements in owners' equity

VND

	Share capital	Share premium	Treasury shares	Investment and development fund	Undistributed earnings	Total
<b>Previous year:</b>						
<b>At the begin of 2024</b>	966,369,240,000	40,824,578,872	(42,410,550,000)	1,219,011,000	666,409,000,602	1,632,411,280,474
Capital increase		23,652,718,980	42,410,550,000			66,063,268,980
Purchase of treasury shares						
Distributed profit						
Net profit for the year					51,544,794,024	51,544,794,024
Dividend payment						
Share dividends payment						
<b>As at December 31, 2024</b>	966,369,240,000	64,477,297,852	0	1,219,011,000	717,953,794,626	1,750,019,343,478
<b>Current year:</b>						
<b>At the begin of 2025</b>	966,369,240,000	64,477,297,852	0	1,219,011,000	717,953,794,626	1,750,019,343,478
Capital increase						
Sales of treasury shares		23,652,718,980	0			
Distributed profit						
Net profit for the year					53,012,889,582	53,012,889,582
Share issuance service fee		(200,000,000)				(200,000,000)
Share dividends payment						
<b>As at March 31, 2025</b>	966,369,240,000	64,277,297,852	-	1,219,011,000	770,966,684,208	1,802,832,233,060

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**17. OWNERS' EQUITY (continued)**

**17.1 Equity transactions with owners**

	<i>VND</i>	
	<b>March 31, 2025</b>	<b>December 31, 2024</b>
Equity contributed in shares		
Beginning balance	966,369,240,000	966,369,240,000
Increase in the year/period	-	-
Ending balance	<u>966,369,240,000</u>	<u>966,369,240,000</u>
<i>Dividends declared</i>	-	-
<i>Dividends paid in cash</i>	-	-
<i>Dividends paid in shares</i>	-	-

**17.2 Shares**

	<b>March 31, 2025</b>		<b>December 31, 2024</b>
	Quantity	Amount VND	Quantity
Approved shares	96,636,924	966,369,240,000	96,636,924
Issued shares			
Issued shares and fully contributed to equity	96,636,924	966,369,240,000	96,636,924
Common shares	96,636,924	966,369,240,000	96,636,924
Treasury shares owned by the Company			
Common shares			
Outstanding shares			
Common shares	96,636,924	966,369,240,000	96,636,924

**18. REVENUES**

**18.1 Revenue from sale of goods**

	<i>VND</i>	
	<b>Quarter I/2025</b>	<b>Quarter I/2024</b>
Sales revenue	377,866,984,677	265,754,565,623
Sales returns		1,800,000
Net revenue	<b>377,866,984,677</b>	<b>265,752,765,623</b>

**18.2 Financial income**

	<i>VND</i>	
	<b>Quarter I/2025</b>	<b>Quarter I/2024</b>
Gains from exchange rate differences due to revaluation of items denominated in foreign currency	1,066,424	-
Realised foreign exchange gains	10,244,566,209	2,183,428,180
Interest income	7,668,643,522	1,589,145,558

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<b>TOTAL</b>	<b>17,914,276,155</b>	<b>3,772,573,738</b>
In which, interest income from the loan to Unitex is:	7,148,305,047	

**19. FINANCIAL EXPENSES**

	VND	
	Quarter I/2025	Quarter I/2024
Interest expense	6,808,851,214	4,907,380,851
Realized foreign exchange loss	10,934,603,875	6,398,717,865
Unrealized foreign exchange loss	1,179,943,320	5,262,178,487
Financial investment loss		
<b>TOTAL</b>	<b>18,923,398,409</b>	<b>16,568,277,203</b>

**20. CORPORATE INCOME TAX**  
**20.1 Corporate income tax expenses**

	VND	
	Quarter I/2025	Quarter I/2024
Current corporate income tax expenses	12,688,195,077	334,360,869
Deferred tax income (expense)	394,803,771	99,868,244
<b>TOTAL</b>	<b>13,082,998,848</b>	<b>434,229,113</b>

	VND	
	Quarter I/2025	Quarter I/2024
<b>Accounting profit before tax</b>	66,095,888,430	937,071,467
At the applicable CIT rate for the Company	12,688,195,077	334,360,869
<i>Adjustments:</i>		
Adjustment for over-accrual of tax from prior years		
Tax holiday of Trang Bang Branch		
Effect of tax rate changes on deferred corporate income tax	394,803,771	99,868,244
<b>CIT expense</b>	<b>13,082,998,848</b>	<b>434,229,113</b>

**20.2 Deferred tax**

	Separate balance sheet		Separate income statement	
	As at March 31, 2025	As at December 31, 2024	As at March 31, 2025	As at December 31, 2024
<b>Deferred tax assets</b>				
Unearned profit				
Accrued expenses	438,787,433	431,715,373	(7.072.060)	(146.510.773)

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Advance deduction of salary and bonus	695,571,204	1,155,869,845	460,298.641	220.039.368
Accrual for severance pay	45,723,695	44,649,891	(1.073.804)	(10.654.121)
Provision for obsolete inventories	961,283,608	965,286,634	4.003.026	5.813.360
Provision for investment losses in associate companies	-	-	-	-
Losses carried forward to the next period	-	-	-	-
Gains/Losses from unrealized FX differences	20,430,732	(40,921,300)	(61.352.032)	31.180.410
<b>Sum of deferred tax assets</b>	<b>2,161,796,672</b>	<b>2,556,600,443</b>		
Deferred tax income (expense) included			<b>394,803,771</b>	<b>99,868,244</b>
Income statement				

**21. PRODUCTION AND OPERATING COSTS BY ELEMENTS**

	Quarter I/2025	Quarter I/2024
Raw materials	206,852,697,174	165,086,009,230
Labour costs	24,869,118,517	19,901,066,471
Depreciation and amortization of fixed assets (Notes 7 and 8)	23,343,115,931	23,010,260,521
Outsourced service costs	55,085,276,985	43,855,874,902
Others	677,368,334	251,030,858
<b>TOTAL</b>	<b>310,827,576,941</b>	<b>252,104,241,982</b>

**22. TRANSACTIONS WITH RELATED PARTIES**

Incurred Transactions			Quarter I/2025	Quarter I/2024
Related Party	Relationship	Transaction Description	VND	
Unitex Corporation	Subsidiary	Loan disbursement	62,369,355,328	101,947,961,668
Unitex Corporation	Subsidiary	Loan recovery	(7,330,245,755)	(44,800,000,000)
Unitex Corporation	Subsidiary	Interest income from loans	7,148,305,047	1,766,238,013
Unitex Corporation	Subsidiary	Sales		
Unitex Corporation	Subsidiary	Purchases		
Hung Loi Investment Trading Service Co., Ltd.	Related Party	Sales		
P.A.N Asia Co., Ltd.	Related Party	Sales		
<b>Total</b>			<b>62,187,414,620</b>	<b>58,914,199,681</b>
Ending Balances with Related Parties			As at March 31, 2025	As at December 31, 2024
Unitex Corporation	Subsidiary	Loan receivable	577,462,466,538	518,856,838,309
Unitex Corporation	Subsidiary	Loan recovery		
Unitex Corporation	Subsidiary	Accrued interest income (other receivables)	22,387,419,511	18,805,633,120
Unitex Corporation	Subsidiary	Trade receivable	1,615,481,989	7,669,753,843
Unitex Corporation	Subsidiary	Trade payable	(5,766,446,675)	(17,747,869,669)
P.A.N Asia Co., Ltd.	Related Party	Sales		
Hung Loi Investment Trading Service Co., Ltd.	Related Party	Sales		

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<b>Total</b>	<b>595,698,921,363</b>	<b>527,584,355,603</b>
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**Related parties – payments to BOD members, BOS members and key management personnel.**

		<i>VND</i>	
		<i>Income</i>	
<i>Remuneration for BOD and BOS</i>	<i>Position</i>	<b>3M2025</b>	<b>3M2024</b>
Mr. Dang Trieu Hoa	Deputy of Chairman	37,500,000	37,500,000
Ms. Dang My Linh	Chairwoman	37,500,000	37,500,000
Mr. Chen Che Jen	Independent member of BOD	56,250,000	56,250,000
Mr. Nguyen Quoc Huong	Independent member of BOD	56,250,000	56,250,000
Ms. Cao Thi Que Anh	Member of BOD	37,500,000	37,500,000
Mr. Dang Huong Cuong	Member of BOD	37,500,000	37,500,000
Mr. Vo Quang Long	Member of BOD	37,500,000	37,500,000
Mr. Nguyen Tu Luc	Head of BOS	15,000,000	15,000,000
Ms. Ha Kiet Tran	Member of BOS	15,000,000	15,000,000
Ms. Dinh Ngoc Hoa	Member of BOS	15,000,000	15,000,000
<b>Salary of each member of BOM</b>		<b>3M2025</b>	<b>3M2024</b>
Mr. Dang Trieu Hoa	General Director	341,700,000	341,700,000
Ms. Nguyen Phuong Chi	Chief Strategy Officer	391,490,373	383,165,790
Mr. Phan Nhu Bich	Chief Finance Officer cum Chief Accountant	242,837,557	220,748,693
<b>Salary of each member of BOS</b>			
Ms. Dinh Ngoc Hoa	Head of Planning Department	-	20,800,541
<b>Total</b>		<b>1,321,027,930</b>	<b>1,311,415,024</b>

**23. EARNINGS PER SHARE**

Basic earnings per share are calculated by dividing the after-tax profit or loss attributable to shareholders owning the Company's common shares by the weighted average number of common shares outstanding during the period.

	<b>For accounting period ending March 31, 2025</b>	<i>VND</i> <b>For accounting period ending March 31, 2024</b>
Net profit after tax in the period	53,012,889,582	502,842,354
Weighted average number of ordinary shares for basic earnings per share (i)	96,636,924	96,636,924
Earnings per share (par value of VND10,000/share)	549	5

# Century Synthetic Fiber Corporation

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The weighted average number of common shares outstanding during the period includes additional shares issued to increase share capital and dividend payments from undistributed after-tax profits during the period and treasury stock deductions.

There have been no transactions in common shares or potential common shares transactions that occurred between the ending date of interim accounting period and the completion date of this interim financial statements.

### 24. SEGMENT REPORTING

The Company's principal business activity is the production and trading of synthetic fiber products, and its primary revenue is derived from this activity. Furthermore, the Company's head office and branches generating revenue are located within the territory of Vietnam. Therefore, the Company's Management believes that presenting segment information is unnecessary.

### 25. EVENTS AFTER THE REPORTING PERIOD

There were no significant events occurring after the end of the reporting period that require adjustment or disclosure in the financial statements for the year.



Prepared by  
Vo Thi Thu Trang



Chief Accountant Officer  
Phan Nhu Bich



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CÔNG TY  
CỔ PHẦN  
SỢI  
THẾ KỶ  
H. CỬ CHƠI  
H. MINH

BOD Chairperson  
Dang Trieu Hoa

April 24, 2025