# HANOI TEXTILE AND GARMENT
# JOINT STOCK CORPORATION

## CONSOLIDATED FINANCIAL STATEMENTS
## QUARTER 02 - 2025

Hanoi, July 2025

# CONSOLIDATED BALANCE SHEET

As of 30/06/2025

Form B01-DN/HN

Unit: VND

| ITEM | Code | Description | 30/06/2025 | 01/01/2025 |
|---|---|---|---|---|
| **A. Current assets ( 100 = 110+120+130+140+150)** | **100** | | **478,914,584,711** | **486,271,500,473** |
| **I. Cash and cash equivalents** | **110** | **01** | **60,131,099,900** | **53,921,202,152** |
| 1. Cash | 111 | | 12,201,099,900 | 7,271,202,152 |
| 2. Cash equivalents | 112 | | 47,930,000,000 | 46,650,000,000 |
| **II. Short-term financial investment** | **120** | | **133,897,822,003** | **145,441,647,850** |
| 1. Held to maturity investments | 123 | | 133,897,822,003 | 145,441,647,850 |
| **III. Short-term receivables** | **130** | **03** | **21,621,798,679** | **48,284,969,832** |
| 1. Short-term receivables from customers | 131 | | 92,014,426,653 | 111,506,739,072 |
| 2. Short-term prepayments to suppliers | 132 | | 7,227,574,108 | 10,190,088,243 |
| 3. Short-term loan receivables | 135 | | 1,400,000,000 | 2,000,000,000 |
| 4. Other short-term receivables | 136 | | 2,440,849,225 | 1,943,009,877 |
| 5. Short-term provisions for doubtful debts (*) | 137 | | (81,461,051,307) | (77,354,867,360) |
| **IV. Inventories** | **140** | | **248,401,951,023** | **225,327,224,305** |
| 1. Inventories | 141 | 04 | 254,269,564,063 | 230,291,337,335 |
| 2. Provisions for decline in value of inventories (*) | 149 | | (5,867,613,040) | (4,964,113,030) |
| **V. Other current assets** | **150** | | **14,861,913,106** | **13,296,456,334** |
| 1. Short-term prepaid expenses | 151 | | 1,585,524,767 | 1,515,961,323 |
| 2. Deductible Value-added tax | 152 | | 8,727,950,840 | 7,226,193,752 |
| 3. Taxes and other receivables from government | 153 | 05 | 4,548,437,499 | 4,554,301,259 |
| **B. Non-current assets ( 200=210+220+230+240+250+260)** | **200** | | **691,203,620,550** | **719,374,038,489** |
| **I. Long-term receivables** | **210** | | **13,521,415,921** | **13,818,739,921** |
| 1. Other long-term receivables | 216 | | 13,521,415,921 | 13,818,739,921 |
| **II. Fixed assets** | **220** | | **569,321,904,063** | **592,588,649,774** |
| 1. Tangible fixed assets | 221 | 07 | 564,275,486,995 | 587,223,875,095 |
| *- Costs* | *222* | | *1,410,962,372,995* | *1,411,574,199,945* |
| *- Accumulated depreciation* | *223* | | *(846,686,886,000)* | *(824,350,324,850)* |
| 2. Finance lease fixed assets | 224 | 08 | 5,017,182,955 | 5,297,683,423 |
| *- Costs* | *225* | | *6,014,517,953* | *6,014,517,953* |
| *- Accumulated depreciation* | *226* | | *(997,334,998)* | *(716,834,530)* |

| ITEM | Code | Description | 30/06/2025 | 01/01/2025 |
|---|---|---|---|---|
| 3. Intangible fixed assets | 227 | 09 | 29,234,113 | 67,091,256 |
| *- Costs* | *228* | | *773,564,443* | *773,564,443* |
| *- Accumulated amortization* | *229* | | *(744,330,330)* | *(706,473,187)* |
| **IV. Non-current assets in progress** | **240** | | **612,732,593** | **-** |
| 1. Cost of basic construction in progress | 242 | 10 | 612,732,593 | - |
| **III. Long-term financial investments** | **250** | | **11,335,798,169** | **11,782,104,785** |
| 1. Investments in joint ventures and associates | 252 | | 893,625,000 | 893,625,000 |
| 2. Investments in equity of other entities | 253 | 11 | 24,000,000,000 | 24,000,000,000 |
| 3. Provisions for long-term financial investments (*) | 254 | | (13,557,826,831) | (13,111,520,215) |
| **IV. Other non-current assets** | **260** | | **96,411,769,804** | **101,184,544,009** |
| 1. Long-term prepaid expenses | 261 | 12 | 96,411,769,804 | 101,184,544,009 |
| **Total assets (270 = 100+200)** | **270** | | **1,170,118,205,261** | **1,205,645,538,962** |
| **C. Liabilities ( 300 = 310 + 330)** | **300** | | **783,389,199,290** | **820,155,495,123** |
| **I. Current liabilities** | **310** | | **448,349,354,151** | **508,102,724,076** |
| 1. Short-term supplier payables | 311 | 13 | 113,368,910,342 | 123,448,217,213 |
| 2. Short-term prepayments from customers | 312 | | 2,554,245,919 | 3,510,298,934 |
| 3. Taxes and other payables to government | 313 | 14 | 7,687,901,689 | 4,132,469,040 |
| 4. Payables to employees | 314 | | 20,810,578,776 | 19,277,615,670 |
| 5. Short-term expenses payable | 315 | 15 | 2,194,698,576 | 3,449,545,136 |
| 6. Short-term unearned revenues | 318 | | 2,083,648,706 | 1,854,766,069 |
| 7. Other short-term payables | 319 | 16 | 7,467,081,797 | 16,974,465,066 |
| 8. Short-term loans and financial lease liabilities | 320 | 17 | 282,323,714,995 | 319,034,402,123 |
| 9. Provision for short-term payables | 321 | | 2,782,982,862 | 3,257,173,416 |
| 10. Bonus and welfare fund | 322 | | 7,075,590,489 | 13,163,771,409 |
| **II. Non-current liabilities** | **330** | | **335,039,845,139** | **312,052,771,047** |
| 1. Other long-term payables | 337 | | 3,027,600,000 | 1,517,600,000 |
| 2. Long-term loans and financial lease liabilities | 338 | 18 | 327,894,048,470 | 306,416,974,378 |
| 3. Deferred income tax payables | 341 | | 4,118,196,669 | 4,118,196,669 |
| **D. Owner's equity ( 400 = 410+430)** | **400** | | **386,729,005,971** | **385,490,043,839** |
| **I. Owner's equity** | **410** | **19** | **386,729,005,971** | **385,490,043,839** |
| 1. Contributed capital | 411 | | 205,000,000,000 | 205,000,000,000 |
| *- Ordinary shares with voting rights* | *411a* | | *205,000,000,000* | *205,000,000,000* |
| 2. Development and investment funds | 418 | | 133,581,573,456 | 132,516,911,917 |
| 3. Other equity funds | 420 | | 2,537,523,184 | 2,537,523,184 |

| ITEM | Code | Description | 30/06/2025 | 01/01/2025 |
|---|---|---|---|---|
| 4. Undistributed profit after tax | 421 | | (156,650,976,230) | (156,568,057,036) |
| *- Undistributed profit after tax brought forward* | *421a* | | *(161,337,330,318)* | *(86,080,461,033)* |
| *- Undistributed profit after tax for the current period* | *421b* | | *4,686,354,088* | *(70,487,596,003)* |
| 5. Basic construction investment fund | 422 | | 136,932,000,000 | 136,932,000,000 |
| 6. Minority shareholders' interest | 429 | | 65,328,885,561 | 65,071,665,774 |
| **Total Owner's Equity and Liabilities (440 = 300 + 400)** | **440** | | **1,170,118,205,261** | **1,205,645,538,962** |

**Dated July 28, 2025**

| Prepared by | Chief accountant | General Director |
|---|---|---|
| **Nguyen Thi Phuong** | **Nnguyen Thi Thu Thao** | **Nguyen Tri Son** |

M.S.D.N: 0100100... TỔNG CÔNG TY CỔ PHẦN DỆT MAY HÀ NỘI

# CONSOLIDATED INCOME STATEMENT

## QUARTER 2/2025

Form B02-DN/HN

Unit: VND

| Item | Code | Description | Quarter 2 | | Accumulation from the beginning of the fiscal year to the end of current quarter | |
|---|---|---|---|---|---|---|
| | | | 2025 | 2024 | 2025 | 2024 |
| 1 | 2 | 3 | 4 | 5 | 6 | 7 |
| **1. Revenues from sales and services rendered** | **01** | **20** | **280,946,454,686** | **275,778,009,401** | **575,611,766,352** | **535,272,348,109** |
| 2. Revenue deductions | 02 | 21 | 4,613,425,709 | 8,281,761,630 | 8,390,880,586 | 11,269,803,991 |
| **3. Net revenues from sales and services rendered (10=01-02)** | **10** | **22** | **276,333,028,977** | **267,496,247,771** | **567,220,885,766** | **524,002,544,118** |
| 4. Cost of goods sold | 11 | 23 | 241,019,732,407 | 256,904,492,411 | 494,061,382,984 | 526,008,114,293 |
| **5. Gross profit from sales and services rendered (20=10-11)** | **20** | | **35,313,296,570** | **10,591,755,360** | **73,159,502,782** | **(2,005,570,175)** |
| 6. Financial income | 21 | 24 | 3,945,079,804 | 21,375,860,674 | 7,621,342,098 | 23,530,300,308 |
| 7. Financial expenses | 22 | 25 | 16,218,215,434 | 30,848,522,956 | 27,522,868,858 | 43,675,030,449 |
| *- In which: Interest expenses* | *23* | | *7,586,539,867* | *11,106,259,285* | *15,238,904,461* | *23,652,609,668* |
| 8. Profit, loss from joint ventures, associates | 24 | | - | 58,259,766 | - | 88,630,723 |
| 9. Selling expenses | 25 | | 7,908,435,143 | 7,104,067,488 | 17,650,706,752 | 14,375,430,966 |
| 10. General administration expenses | 26 | | 16,761,852,597 | 31,057,424,353 | 29,080,718,336 | 47,479,483,879 |
| **11. Net profits from operating activities** | **30** | | **(1,630,126,800)** | **(36,984,138,997)** | **6,526,550,934** | **(83,916,584,438)** |
| 12. Other income | 31 | | 924,521,818 | 1,186,192,241 | 1,523,865,489 | 4,148,464,582 |
| 13. Other expenses | 32 | | 361,394,840 | 574,617,564 | 692,028,820 | 650,408,592 |
| **14. Other profits (40=31-32)** | **40** | | **563,126,978** | **611,574,677** | **831,836,669** | **3,498,055,990** |
| **15. Total net profit before tax (50=30+40)** | **50** | | **(1,066,999,822)** | **(36,372,564,320)** | **7,358,387,603** | **(80,418,528,448)** |
| 16. Current corporate income tax expenses | 51 | 26 | 977,958,353 | 1,326,516,070 | 1,774,847,109 | 1,747,151,414 |
| 17. Deferred corporate income tax expense | 52 | | - | 1,230,620,161 | - | 1,230,620,161 |
| **18. Profits after corporate income tax (60=50-51-52)** | **60** | | **(2,044,958,175)** | **(38,929,700,551)** | **5,583,540,494** | **(83,396,300,023)** |
| 19. Profit after tax of parent company | 61 | | (1,440,656,040) | (37,001,334,938) | 4,686,354,088 | (75,624,327,922) |
| 20. Profit after tax of minority shareholders | 62 | | (604,302,135) | (1,928,365,613) | 897,186,406 | (7,771,972,101) |
| **21. Basic earnings per share** | **70** | | *(70)* | *(1,805)* | *229* | *(3,689)* |

Dated July 28, 2025

| Prepared by | Chief accountant | General Director |
|---|---|---|
| Nguyen Thi Phuong | Nguyen Thi Thu Thao | Nguyen Tri Son |

CÔNG TY CỔ PHẦN DỆT MAY HÀ NỘI

## CONSOLIDATED CASH FLOW STATEMENT

*(Indirect method)*

**From 01/01/2025 to 30/06/2025**

Form B03-DN/HN
Unit: VND

| ITEM | Code | Description | From 01/01/2025 to 30/06/2025 | From 01/01/2024 to 30/06/2024 |
|---|---|---|---|---|
| **I. Cash flows from operating activities** | | | | |
| 1. *Profit before tax* | **01** | | **7,358,387,603** | **(80,418,528,448)** |
| 2. *Adjustments for* | | | | |
| - Depreciation of fixed assets and investment properties | 02 | | 33,760,566,778 | 37,224,791,707 |
| - Provisions | 03 | | 4,981,800,019 | 19,365,344,482 |
| -Gains, losses on exchange rate differences from revaluation of accounts derived from foreign currencies | 04 | | 8,279,730,140 | 13,584,449,500 |
| - Gains, losses on investing activities | 05 | | (3,958,998,136) | (21,134,772,341) |
| - Interest expenses | 06 | 25 | 15,238,904,461 | 23,652,609,668 |
| 3. *Operating profit before changes in working capital* | **08** | | **65,660,390,865** | **(7,726,105,432)** |
| - Increase, decrease in receivables | 09 | | 21,061,093,878 | 15,825,143,050 |
| - Increase, decrease in inventories | 10 | | (23,978,226,728) | 66,512,910,323 |
| - Increase, decrease in payables (exclusive of interest payables, corporate income tax payables) | 11 | | (6,462,838,334) | 33,490,719,685 |
| - Increase, decrease in prepaid expenses | 12 | | 4,703,210,761 | 6,436,032,731 |
| - Interest paid | 14 | | (14,809,367,878) | (23,462,287,879) |
| - Corporate income tax paid | 15 | | (1,796,065,219) | (6,896,987,477) |
| - Other payments on operating activities | 17 | | (16,940,678,488) | (2,999,773,970) |
| *Net cash flows from operating activities* | **20** | | **27,437,518,857** | **81,179,651,031** |
| **II. Cash flows from investing activities** | | | | |
| 1. Expenditures on purchase and construction of fixed assets and other long-term assets | 21 | | (8,359,363,117) | (2,636,917,128) |
| 2. Proceeds from disposal or transfer of fixed assets and other long-term assets | 22 | | 361,531,986 | 970,332,848 |
| 3. Expenditures on loans and purchase of debt instruments from other entities | 23 | | (15,976,174,153) | (18,331,447,350) |
| 4. Proceeds from lending or resale of debt instruments from other entities | 24 | | 20,420,000,000 | 23,715,000,000 |
| 5. Tiền thu hồi đầu tư góp vốn vào đơn vị khác | 26 | | - | 9,269,994,527 |
| 6. Proceeds from interests, dividends and distributed profits | 27 | | 3,273,336,670 | 4,167,183,190 |
| *Net cash flows from investing activities* | **30** | | **(280,668,614)** | **17,154,146,087** |
| **III. Cash flows from financial activities** | | | | |
| 1. Proceeds from borrowings | 33 | | 320,056,423,540 | 358,029,043,423 |
| 2. Repayment of borrowings principal | 34 | | (342,203,095,402) | (499,178,869,123) |
| 3. Repayment of financial lease principal | 35 | | (641,548,584) | (1,097,999,424) |
| 4. Dividends and profits paid to owners | 36 | | 1,823,910,000 | - |
| *Net cash flows from financial activities* | **40** | | **(20,964,310,446)** | **(142,247,825,124)** |
| **Net cash flows during the period (50=20+30+40)** | **50** | | **6,192,539,797** | **(43,914,028,006)** |

| ITEM | Code | Description | From 01/01/2025 to 30/06/2025 | From 01/01/2024 to 30/06/2024 |
|---|---|---|---|---|
| **Cash and cash equivalents at the beginning of the period** | 60 | | **53,921,202,152** | **60,980,121,108** |
| Effect of exchange rate fluctuations | 61 | | 17,357,951 | 5,297,430 |
| **Cash and cash equivalents at the end of the period (70=50+60+61)** | 70 | | **60,131,099,900** | **17,071,390,532** |

Dated July 28, 2025

| Prepared by | Chief accountant | General Director |
|---|---|---|
| Nguyen Thi Phuong | Nguyen Thi Thu Thao | Nguyen Tri Son |

TỔNG CÔNG TY CỔ PHẦN DỆT MAY HÀ NỘI

# NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
# QUARTER 2, 2025

## 1. GENERAL INFORMATION

### 1.1 Form of ownership:

Hanoi Textile and Garment Joint Stock Corporation (hereinafter referred to as "the Corporation"), headquartered at No. 25, Alley 13, Linh Nam Street, Vinh Tuy Ward, Hanoi (transaction address at 8th Floor, Nam Hai Building, Vinh Hoang Urban Area, Hoang Mai Ward, Hanoi), formerly Hanoi Textile and Garment Corporation under Vietnam Textile Group, equitized according to Decision No. 2636/QD-BCN dated July 30, 2007 of the Minister of Industry (now the Ministry of Industry and Trade) and Decision No. 2318/QD-BCT dated December 24, 2007 of the Minister of Industry and Trade. Business registration certificate No. 0100100826 dated January 22, 2008 and the eighth change on June 3, 2020 issued by the Department of Planning and Investment of Hanoi City.

Charter capital is 205.000.000.000 VND, par value of shares is 10.000 VND.

**1.2 Business fields:** Manufacturing, commercial and services.

**1.3 Business lines:**

- Trading raw cotton, fiber, accessories, chemicals (except chemicals banned by the Government), dyes, equipment, technological machinery, electrical and electronic materials, plastic, rubber, consumer goods; trading in textile products, raw materials, equipment, spare parts, and packaging for the garment industry;
- Import and export of raw cotton, fiber, accessories, chemicals (except chemicals banned by the Government), dyes, equipment, industrial machinery, electrical and electronic materials, plastics, rubber, consumer goods; import and export of textile products, raw materials, accessories, equipment, spare parts, and packaging for the textile industry;
- Production of raw cotton, fiber, accessories, chemicals (except chemicals banned by the Government), dyes, equipment, technological machinery, electrical and electronic materials, plastic, rubber, consumer goods; production of textile products, raw materials, equipment, spare parts, and packaging for the garment industry;
- Office and factory for rent.

**1.4 Normal business cycle:** within 12 months.

**1.5 Business operations's characteristics during the accounting period that affect the financial statements:** there are no factors that materially affect the business's financial statements.

**1.6 Business structure:**

| Name | Information |
|---|---|
| **A. Subordinate units record accounting reports (centralized accounting at the Corporation)** | |
| 1. Hanoi Textile and Garment Corporation Branch - Product showroom in Vinh City | Operating under the first Business Registration Certificate No. 2713000222 dated April 7, 2008 issued by the Department of Planning and Investment of Nghe An province. Address: No. 33 Nguyen Van Troi, Truong Vinh ward, Vinh city, Nghe An province. |
| **B. Subordinate units have separate accounting (determine separate business results with the Corporation)** | |
| 1. Hanoi Textile and Garment Corporation Branch - Bac Ninh Branch | Established under Decision No. 147/QD/DMHN-TGD dated February 28, 2011. Branch registration certificate No. 0100100826017 first registered on March 14, 2011 issued by the Department of Planning and Investment of Bac Ninh province. Address: Km 12 National Highway 18, Que Vo Ward, Bac Ninh province. |
| 2. Hanoi Textile and Garment Corporation Branch - Nghe An Branch | Established under Decision No. 244/QD-DMHN-TGD. Branch registration certificate No. 0100100826003 first registered on December 21, 2012 issued by the Department of Planning and Investment of Nghe An province. Address: Nam Giang Industrial Cluster, Kim Lien Commune, Nghe An Province |

| | |
|---|---|
| 3. Hanoi Textile and Garment Corporation Branch - Ha Nam Branch | Established under Decision No. 53/2014/QD-HDQT dated June 6, 2014 of the Board of Directors. Branch registration certificate No. 0100100826018 first registered on June 18, 2014 issued by the Department of Planning and Investment of Ha Nam province. Address: Dong Van II Industrial Park, Duy Ha Ward, Ha Nam |
| **C. Subsidiaries** | |
| 1. Hai Phong - Hanosimex Trading Joint Stock | No. 226 Le Lai, Ngo Quyen, Hai Phong |
| 2. Hanosimex Fashion Joint Stock Company | 1st Floor, Nam Hai Lakeview Building, Lot 1-9A, Vinh Hoang Urban Area, Hoang Mai, Hanoi |
| 3. Ha Dong Hanosimex Textile Joint Stock Company | Lot 2,3,4 Dong Van II Industrial Park, Dong Văn Ward, Ninh Bình Province |
| 4. Hanosimex Knitting Joint Stock Company | Pho Noi B Textile Industrial Park, Nguyen Van Linh Commune, Hung Yen Province. |
| 5. Hai Phong Hanosimex Garment Joint Stock Company | No. 226 Le Lai, Ngo Quyen, Hai Phong |
| **D. Joint ventures, associates** | |
| 1. Coffee Indochine Joint Stock Company | No. 20 Linh Nam, Vĩnh Tuy Ward, Hanoi. |

**Consolidated subsidiaries:**

| Name | Ownership ratio (%) |
|---|---|
| 1. Hai Phong - Hanosimex Trading Joint Stock | 51,07 |
| 2. Hanosimex Fashion Joint Stock Company | 65,00 |
| 3. Ha Dong Hanosimex Textile Joint Stock | 53,23 |
| 4. Hanosimex Knitting Joint Stock Company | 51,32 |

**Subsidiaries excluded from consolidation:**

Hai Phong Garment Joint Stock Company - Hanosimex is in the process of dissolution according to the Resolution of the General Meeting of Shareholders dated May 18, 2013, so it will not be consolidated. Hai Phong Garment Joint Stock Company - Hanosimex has liquidated all fixed assets, total assets as of December 31, 2013 were VND 147.434.380. In 2021, this company will not conduct any production or business activities. Therefore, the parent company determines that not consolidating this subsidiary will not affect the financial situation and business results of the entire Corporation.

**Significant associates reflected in the consolidated financial statements under the equity method:**

Associate company excluded from consolidation: Coffee Indochine Joint Stock Company is an associate company that does not apply the equity method when preparing consolidated financial statements because this company has ceased operations. Accordingly, the Corporation determined that not consolidating this associate company will not affect the financial situation and business results of the entire Corporation.

**1.7 Statement of compliance:** information on the consolidated financial statements is comparable.

## 2. ACCOUNTING PERIOD, PRESENTATION CURRENCY

2.1 The annual accounting period begins on January 1 and ends on December 31 of the calendar year.

2.2 Currency presented in accounting: Vietnamese Dong (VND).

## 3. ACCOUNTING STANDARDS AND SYSTEM

The financial statements are presented in Vietnamese Dong (VND), prepared based on accounting principles in accordance with the provisions of the enterprise accounting regime issued under Circular No. 202/2014/TT-BTC dated December 22, 2014, Vietnamese Accounting Standards and legal regulations related to the preparation and presentation of consolidated financial statements.

## 4. ACCOUNTING POLICIES

### 4.1 Consolidated financial statements preparing basis

Consolidated financial statements include the combined financial statements of the parent company and the financial statements of its subsidiaries. A subsidiary is an entity that is controlled by the parent company. Control exists when the parent company has the power, directly or indirectly, to govern the financial and operating policies of a subsidiary so as to obtain benefits from its activities.

The financial statements of the parent company and those of subsidiaries used for consolidation are prepared for the same accounting period and apply consistently accounting policies to the same types of transactions and events in similar circumstances.

Assume that all intracompany transactions have been completed during the year.

Hai Phong Garment Joint Stock Company - Hanosimex is in the process of dissolution and Coffee Indochine Joint Stock Company has ceased operations so it is not consolidated.

Investments in subsidiaries and associates excluded from consolidation in the above case are presented using the cost method.

**4.2 Accounting estimates**

The preparation of financial statements in accordance with Vietnamese Accounting Standards, accounting systems for enterprises and legal regulations related to the preparation and presentation of financial statements requires the Board of Managements to make estimates and assumptions that affect the reported figures on liabilities, assets and presentation of potential liabilities and assets at the reporting date as well as the reported figures on revenues and expenses during the fiscal year. Actual business performances may differ from the estimates and assumptions made.

**4.3 Foreign currency conversion**

During the period, economic transactions arising in foreign currencies are converted into VND at the actual exchange rate on the date of transaction. The arising exchange rate difference is reflected in financial income (if profit) and financial expenses (if loss). Monetary items denominated in foreign currencies are revalued at the actual exchange rate on the date of closing the accounting period. The exchange rate difference due to revaluation is reflected in the exchange rate difference and the balance is transferred to financial income or expenses at the date of closing the accounting period.

Actual exchange rate for foreign currency transactions incurred during the period:

- Actual transaction exchange rate when recording receivables: is the buying rate of the commercial bank where the corporate designates the customer to make payment at the time the transaction occurs;

- Actual transaction exchange rate when recording payables: is the selling exchange rate of the commercial bank where the enterprise plans to transact at the time the transaction occurs;

**4.4 Cash and cash equivalents**

Cash reflects the total amount of cash available to the Corporation at the time of preparing the financial statement, including: Cash, demand deposits.

Cash equivalents reflect short-term investments with a recovery period of no more than 03 months from the investment date that can be easily converted into an identified amount of cash and are subject to insignificant risk of conversion into cash at the reporting date, recorded in accordance with the provisions of Vietnamese Accounting Standard No. 24 - Cash Flow Statement.

**4.5 Financial investments**

***4.5.1 Held-to-maturity investments***

Reflects investments that the Corporation intends and is able to hold to maturity with a remaining term of no more than 12 months (short-term) from the reporting date, which are term deposits and bonds.

Held-to-maturity investments are initially recorded at cost. After initial recognition, these investments are recorded at recoverable amount.

Interest earned on deposits is recorded in financial income.

To classify held-to-maturity investments as long-term or short-term, the Corporation bases on the remaining term and holding purpose from the reporting date of the investments.

***4.5.2 Loans***

Reflects loans by contract, agreement, loan agreement between two parties with remaining recovery period of no more than 12 months (short-term) at the reporting time. Loans are recorded in accounting books at cost. Loan interest is

To classify loans as long-term or short-term, the Corporation bases on the remaining term from the reporting date of the loans.

***4.5.3 Capital investments in other entities***

***Investment in associates:***

Reflects investments in which the Corporation directly or indirectly holds from 20% to less than 50% of the voting rights of the investee (associated company) without other agreements.

An associate is an enterprise in which the Corporation has significant influence but not control over the financial and operating policies. Significant influence is the power to participate in the financial and operating policy decisions of the investee but is not control over those policies.

Investments in associates are initially recorded at the time of capital contribution (with significant influence) at cost. The value of investments in associates at the reporting date is equal to cost plus (+) the increased value due to Dividends and profits distributed for the period after the investment date are recorded in financial income upon actual

***Investment in other entities:***

Are investments in equity instruments but the Corporation does not have control, joint control or significant influence over the investee.

Investments in other entities are initially recorded at the time of capital contribution at cost. The value of investments in other entities at the reporting time is equal to the cost plus (+) the increased value due to revaluation upon equitization.

Provision for losses on investments in subsidiaries, associates and other capital contributions is the larger difference between the cost and the ownership portion of the Corporation calculated according to the accounting books of the investee, set aside in accordance with the provisions of Circular No. 200/2014/TT-BTC dated December 22, 2014 of the Ministry of Finance. The financial statements of the investee used to determine the ownership portion of the Corporation are the separate financial statements of the investee, audited or not.

**4.6 Receivables and provision for doubtful debts**

Receivables are monitored in detail by original maturity, remaining maturity at the reporting date, receivable entity, original currency and other factors according to the management needs of the Corporation. The classification of

- Receivable from customers include commercial receivables arising from purchase and sale transactions;

- Other receivables include non-commercial receivables non-related to purchase and sale transactions;
- The Corporation bases on the remaining term or expected collection period at the reporting date of the receivable to classify it as long-term or short-term and re-evaluates foreign currency monetary items according to the principles presented in note 4.3.

Receivables are recorded at no more than the recoverable amount. Provision for doubtful debts is made for receivables that are overdue for more than six months, or receivables that the debtor is unlikely to pay for more than six months, or receivables that the debtor is unlikely to pay due to dissolution, bankruptcy or similar difficulties in accordance with the provisions of Circular No. 48/2019/TT-BTC dated August 8, 2019 of the Ministry of Finance.

**4.7 Inventories**

Inventories are determined at cost, in case the cost is greater than the net realizable value, the inventories are determined at the net realizable value. The cost of inventories includes: purchase costs, processing costs and other directly related costs incurred in bringing the inventories to current present location and condition. Net realizable value is determined by the estimated selling price less the estimated costs of completion and the estimated costs necessary to consume them.

Inventories are determined using the weighted average method.
Inventories are accounted for using the perpetual inventory method.

**4.8 Tangible fixed assets and depreciation**

Tangible fixed assets are recorded at cost less accumulated depreciation. The cost of tangible fixed assets is determined at cost, except for certain fixed assets that are revalued when determining the value of the enterprise for equitization.

The cost of tangible fixed assets formed from purchase and construction transfer is the total cost that the Corporation must spend to have the fixed assets up to the time the assets are put into a state of readiness for use.

Tangible fixed assets are depreciated using the straight-line method, the depreciation amount is calculated by dividing the cost (:) by the estimated useful life, in accordance with the provisions of Circular No. 45/2013-TT-BTC dated April 25, 2013 of the Ministry of Finance.

**4.9 Financial leased fixed assets**

A lease is classified as a finance lease when substantially all the risks and rewards of ownership of the asset are transferred to the lessee. Ownership of the asset may be transferred at the end of the lease term.

The Corporation records the cost of finance leased as assets of the Corporation at the fair value of the leased assets at the inception of the lease or at the present value of the minimum lease payments (if this value is lower than fair value) plus initial direct costs incurred in connection with the finance lease. The corresponding liability to the lessor is recorded in the balance sheet as a finance lease liability. Lease payments are divided into finance expenses and principal repayments to ensure a constant periodic interest rate on the remaining balance. Financial lease expenses are recognized in the income statement.

**4.10 Intangible fixed assets and amortization**

Intangible fixed assets are recorded at cost less accumulated depreciation. The cost of intangible fixed assets is determined at historical cost.

Intangible fixed assets are depreciated using the straight-line method in accordance with the provisions of Circular No. 45/2013-TT-BTC dated April 25, 2013 of the Ministry of Finance.

**4.11 Cost of construction in-progress**

Construction in progress is recorded at cost, reflecting costs directly related to assets under construction, machinery and equipment being installed for production and management purposes as well as costs related to repairs of fixed assets in progress. Depreciation of these assets is applied in the same way as other assets, starting when the assets are ready for use.

**4.12 Prepaid expenses**

Prepaid expenses are recorded according to actual occurrence, including: office rental costs, insurance costs, infrastructure and machinery rental costs, land rental costs, fixed asset repair costs, used tools and equipment costs and other costs.

Costs of tools, equipment, packaging for circulation and other expenses are allocated to the income statement using the straight-line method for a maximum of 03 years from the date of occurrence.

The Corporation classifies short-term or long-term prepaid expenses based on the contractual prepayment period or the allocation period of each type of expense and does not reclassify them at the reporting date.

**4.13 Payables**

Payables are monitored in detail by original maturity, remaining maturity at the reporting date, payee, original currency and other factors according to the management needs of the Corporation. The classification of payables as

- Payables to suppliers include commercial payables arising from purchase-sale transactions;

- Other payables include non-commercial payables not related to the purchase, sale or provision of goods and services.

The Corporation bases on the remaining term or expected payment period at the reporting date of the payables to classify them as long-term or short-term payables and re-evaluates foreign currency monetary items according to the principles presented in note 4.3.

Payables are recognized at no less than the payment obligation. When there is evidence that a loss is likely to occur, Provisions for payables are made according to the principles presented in note 4.17.

**4.14 Loans and financial lease liabilities**

Loans and financial lease liabilities include: loans and financial lease liabilities.

Loans and financial leases are recorded in detail for each lending entity, each debtor, each loan agreement and each type of debt asset; by the repayment term of loans, financial lease liabilities and by original currency. Loans with a remaining repayment period of more than 12 months from the reporting date are presented as long-term loans and financial lease liabilities. Loans due within the next 12 months from the reporting date are presented as short-term loans and financial lease liabilities. Loans and financial lease liabilities in foreign currencies are revalued according to the principles presented in note 4.3.

**4.15 Borrowing costs**

Borrowing costs are recorded as operating expenses in the period when incurred.

**4.16 Expenses payable**

Expenses payable are recorded based on reasonable estimates of the amount payable for goods and services used during the period due to lack of invoices or insufficient accounting records and documents, including: loan interest and other expenses incurred during the period.

**4.17 Provisions for payables**

Provisions for payables are only recognized when the following conditions are met:

- The Corporation has a present obligation (legal or constructive) as a result of a past event;

- It is probable that the decline in economic benefits will result in a requirement to settle the liabilities obligation; and

- Provide a reliable estimate of the value of that obligation.

Provisions for long-term payables are recorded based on the most reasonable estimate of the amount that will be spent on recruiting, training workers and project preparation costs at the Nam Dan factory.

**4.18 Unearned revenue**

Unearned revenue is recognized on the basis of amounts paid by customers in advance for one or more accounting periods for asset leases.

Unearned revenue is allocated to revenue on a straight-line basis based on the amount received and the number of prior collection periods.

**4.19 Owner's equity**

Owner's equity at the end of the accounting period reflects the equity of internal and external shareholders, recorded according to the actual capital contributed by shareholders contributing shares calculated according to the par value of issued shares.

Other Owner's equity is formed by addition from business results.

Funds and after-tax profits are set aside and distributed according to the Resolution of the General Meeting of Shareholders of the Corporation and its subsidiaries.

Minority shareholders' interest is that portion of the profits and net assets of a subsidiary attributable to interests not owned, directly or indirectly through subsidiaries, by the parent company. Minority shareholders' interest is presented in the consolidated balance sheet as a separate item in equity. Minority interest is also presented as a separate item in the consolidated income statement.

**4.20 Other revenue and income**

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

- The Corporation no longer retains control over the goods as the owner or the right to control the goods;

- The Corporation no longer holds the right to manage the goods as the owner or the right to control the goods;
- The revenue can be measured reliably;
- The Corporation has or will obtain economic benefits from the sale transaction;
- The costs associated with sales transactions are identifiable

***Revenue from providing services is recognized when all of the following conditions are simultaneously satisfied:***

- Revenue is determined relatively reliably;
- The Corporation has or will obtain economic benefits from the service provision transaction;
- The portion of work completed at the reporting date can be determined;
- The costs incurred for the transaction and the costs to complete the service provision transaction can be determined.

***Revenue from processing activities:***

Revenue from processing activities of materials and goods is the actual processing amount received, excluding the value of materials and goods received for processing.

***Financial income:*** includes interest on deposits, loans; dividends, profits from the sale of investments, exchange rate differences and other financial income. Specifically as follows:

- Interest is determined relatively reliably on the basis of deposit balance, loans are actual interest rates each period.
- Dividends distributed are recorded according to the actual amount received from the dividend payer;
- Exchange rate differences reflect actual exchange rate differences incurred during the period from foreign currency transactions and exchange rate differences incurred from revaluation of foreign currency items at the reporting date;

- Other financial income is recorded according to actual occurrence.

**Other income** reflects income incurred from events or transactions separate from the Corporation's normal business operations, in addition to the above revenues.

**4.21 Cost of goods sold**

Cost of goods sold is the capital value of products, goods, and services sold during the period, recorded according to actual occurrence in accordance with revenue. Cost of goods sold recorded increase during the period includes the provision for decline in value of inventories .

**4.22 Financial expenses**

Financial expenses include interest on loans, exchange rate difference losses and provisions for investment losses.

- Loan interest is recorded based on actual incurred on the loan balance and actual loan interest rate of each period.

- Exchange rate differences reflect actual exchange rate differences losses incurred during the period from transactions originating in foreign currencies;
- Provision for investment losses is made according to the regulations presented in note 4.5.

**4.23 Selling expenses, general administration expenses**

Selling expenses reflect actual costs incurred in the process of selling products, goods, and providing services during the accounting period, including: storage, packaging, transportation costs, etc.

General management costs reflect the general management costs of the Corporation incurred during the accounting period, including: management department salary costs; union fees, social insurance, health insurance, unemployment insurance of management staff; office materials and labor tools costs; depreciation of fixed assets used for management; land rent, business license fees; outsourced services (electricity, water, telephone charges, etc.), other cash costs (reception, conferences, etc.).

**4.24 Taxes**

Current income tax expense reflects the corporate income tax payable incurred in the period.

Taxable income may differ from total accounting profit before tax reported in the income statement because taxable income excludes items of income or expenses that are taxable or deductible in other years and further excludes items that are not taxable or deductible.

The determination of the Corporation's taxes is based on current tax regulations. However, these regulations change from time to time and the determination of tax obligations depends on the results of the examination by the competent tax authority.

**4.25 Principles and methods of preparing consolidated financial statements**

**Method of eliminating internal transactions**

Balances of items on the balance sheet, internal transactions between companies within the same Corporation, unrealized internal profits incurred from these transactions are completely eliminated. Unrealized losses incurred from internal transactions are also eliminated, unless the costs creating such losses are not recoverable.

**Method of recording minority shareholders' interest**

Minority shareholders' interests represent the portion of the profit or loss in the operating results and net assets of a subsidiary not held by the Corporation and are presented as a separate item in the consolidated income statement and in the consolidated balance sheet (as part of equity). Minority shareholders' interests consist of the amount of the Minority shareholders' interests at the date of the original business combination and the Minority shareholders' interest in changes in equity since the date of the business combination. Losses incurred by a subsidiary are allocated to the Minority shareholders' interest, even if the loss is greater than the Minority shareholders' interest in the net assets of the subsidiary.

**4.26 Related parties**

Parties are considered to be related to the Corporation if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions, or where the Corporation and the other party are subject to the same control or the same significant influence. Related parties may be organizations or individuals, including close family members of individuals considered to be related parties.
Some information with related parties is presented in notes 13,17,18.

## V . ADDITIONAL INFORMATION FOR THE ITEMS PRESENTED IN CONSOLIDATED BALANCE SHEET

### 1 Cash

| | | 30/06/2025 | 01/01/2025 |
|---|---|---|---|
| - | Cash | 971,416,965 | 514,792,332 |
| - | Cash at bank | 11,229,682,935 | 6,756,409,820 |
| - | Cash equivalents | 47,930,000,000 | 46,650,000,000 |
| | **Total** | **60,131,099,900** | **53,921,202,152** |

### 2 Short-term financial investments

| | | 30/06/2025 | 01/01/2025 |
|---|---|---|---|
| - | Other short-term investments | 133,897,822,003 | 145,441,647,850 |
| | **Total** | **133,897,822,003** | **145,441,647,850** |

### 3 Short-term receivables

| | | 30/06/2025 | 01/01/2025 |
|---|---|---|---|
| - | Accounts receivable from customers | 92,014,426,653 | 111,506,739,072 |
| | *Customer receivables account for 10% or more* | *16,748,189,339* | *13,307,773,406* |
| | *PHUC HA CO., LTD* | *9,737,872,723* | *7,942,525,517* |
| | *YAMAUCHI CO., LTD* | *7,010,316,616* | *5,365,247,889* |
| | *Other entities* | *75,266,237,314* | *98,198,965,666* |
| - | Prepayments to suppliers | 7,227,574,108 | 10,190,088,243 |
| - | Short term provisions for doubtful debts | (81,461,051,307) | (77,354,867,360) |
| - | Other receivables | 2,440,849,225 | 1,943,009,877 |
| | **Total** | **21,621,798,679** | **48,284,969,832** |

### 4 Inventories

| | | 30/06/2025 | 01/01/2025 |
|---|---|---|---|
| - | Purchased goods in transit | 21,087,920,813 | 26,673,365,054 |
| - | Raw materials | 91,154,247,403 | 68,204,783,339 |
| - | Tools, instruments | 155,471,950 | 164,540,251 |
| - | Work in progress | 27,486,288,371 | 23,854,376,943 |
| - | Finished product | 114,385,635,526 | 111,394,271,748 |
| | **Total** | **254,269,564,063** | **230,291,337,335** |

### 5 Taxes and other receivables from government

| | | 30/06/2025 | 01/01/2025 |
|---|---|---|---|
| - | Exceed Value Added Tax | 386,890,912 | 386,890,912 |
| - | Exceed Corporate income tax | 4,161,546,587 | 4,167,410,347 |
| | **Total** | **4,548,437,499** | **4,554,301,259** |

6 **Other long-term receivables**

| | | 30/06/2025 | 01/01/2025 |
|---|---|---|---|
| - | Long-term collaterals, deposits | 3,660,619,197 | 3,660,619,197 |
| - | Other long-term receivables | 9,860,796,724 | 10,158,120,724 |
| | **Total** | **13,521,415,921** | **13,818,739,921** |

7 **Increase and decrease of tangible fixed assets (P.12)**

8 **Increase and decrease of financial leased fixed assets (Page 13)**

9 **Increase and decrease of intangible fixed assets (P.14)**

10 **Cost of basic construction in progress**

| | | 30/06/2025 | 01/01/2025 |
|---|---|---|---|
| - | Total cost of basic construction in progress | 612,732,593 | - |

11 **Other long-term investments**

| | | 30/06/2025 | 01/01/2025 |
|---|---|---|---|
| - | Other long-term investments | 24,000,000,000 | 24,000,000,000 |
| | **Total** | **24,000,000,000** | **24,000,000,000** |
| | In which: | | |
| | *Lien Phuong Textile and Garment Joint Stock Company (formerly Vietnam Textile and Garment Production and Trading Industrial Infrastructure Development Joint Stock Company - VINATEX ITC)* | 18,000,000,000 | 18,000,000,000 |
| | *Vietnam Textile Materials Production and Trading Joint Stock Company* | 6,000,000,000 | 6,000,000,000 |

12 **Long-term prepaid expenses**

| | | 30/06/2025 | 01/01/2025 |
|---|---|---|---|
| - | Other long-term prepaid expenses | 96,411,769,804 | 101,184,544,009 |
| | **Total** | **96,411,769,804** | **101,184,544,009** |
| | In which: | | |
| | *Infrastructure and machinery rental costs according to Contract No. 0311ĐHSD/HĐMB dated February 23, 2011* | *3,697,500,000* | *6,307,500,000* |
| | *Infrastructure lease and land sublease under Contract No. 0112/2015/HĐTLĐ-HN dated December 1, 2015* | *55,947,000,199* | *56,840,960,257* |
| | *Repair and leasing costs for factories in Bac Ninh* | *481,685,792* | *842,950,136* |
| | *Land clearance costs for Nghi Loc garment factory project* | *2,964,440,539* | *2,998,711,525* |
| | *Land clearance costs for Nam Dan garment factory project* | *4,857,938,991* | *4,927,173,273* |
| | *Infrastructure lease and land sublease under Contract No. 15.2015/HĐTLĐ-HN dated May 1, 2015 and Contract Appendix No. 01/PLHĐ/HĐHN dated May 1, 2015* | *17,249,995,764* | *17,523,157,653* |
| | *Infrastructure leasing and land subleasing at Pho Noi B Industrial Park, Hung Yen* | *6,229,326,178* | *6,385,326,178* |
| | *Cost of tools used + others* | *4,983,882,341* | *5,358,764,987* |

13 **Short-term supplier payables**

| | 30/06/2025 | 01/01/2025 |
|---|---|---|
| **Short-term supplier payables** | **113,368,910,342** | **123,448,217,213** |
| Supplier payables account for 10% or more of total payables | 62,348,481,557 | 72,114,027,112 |
| *Vietnam Textile and Garment Group* | *62,348,481,557* | *72,114,027,112* |
| Other entities | 51,020,428,785 | 51,334,190,101 |
| Payable to related parties | 62,348,481,557 | 72,114,027,112 |
| *Vietnam Textile and Garment Group* | *62,348,481,557* | *72,114,027,112* |

## 14 Taxes and other payables to government

| | 30/06/2025 | 01/01/2025 |
|---|---|---|
| - Value Added Tax | 5,383,136,988 | 2,310,477,228 |
| - Corporate income tax | 1,763,079,749 | 1,790,161,619 |
| - Personal income tax | 13,421,216 | 31,830,193 |
| - Resources tax | 4,470,000 | - |
| - Land tax and land rent | 523,793,736 | - |
| **Total** | **7,687,901,689** | **4,132,469,040** |

## 15 Expenses payables

| | 30/06/2025 | 01/01/2025 |
|---|---|---|
| - Other expenses payables | 2,194,698,576 | 3,449,545,136 |
| **Total** | **2,194,698,576** | **3,449,545,136** |

## 16 Other short-term payables

| | 30/06/2025 | 01/01/2025 |
|---|---|---|
| - Union fees | 1,289,901,907 | 11,044,092,501 |
| - Social insurance | 485,597,091 | 166,750,875 |
| - Health insurance | 52,587,297 | 29,739,178 |
| - Unemployment insurance | 20,962,114 | 13,078,500 |
| - Dividends payable | 3,080,309,010 | 3,081,674,609 |
| - Short-term collaterals, deposits | 1,611,613,973 | 1,611,613,973 |
| - Other payables | 926,110,405 | 1,027,515,430 |
| **Total** | **7,467,081,797** | **16,974,465,066** |

## 17 Short-term loans and liabilities (P. 15, 16, 17)

| | 30/06/2025 | 01/01/2025 |
|---|---|---|
| - Short-term loans | 280,937,970,055 | 317,648,657,183 |
| - Financial lease | 1,385,744,940 | 1,385,744,940 |
| **Total** | **282,323,714,995** | **319,034,402,123** |

## 18 Long-term loans and liabilities (P. 15, 16, 17)

| | | 30/06/2025 | 01/01/2025 |
|---|---|---|---|
| *a* | ***Long-term loans*** | ***326,623,782,289*** | ***304,453,835,727*** |
| - | Bank loans | 326,623,782,289 | 304,453,835,727 |
| *b* | ***Long-term liabilities*** | ***1,270,266,181*** | ***1,963,138,651*** |
| - | Financial lease | 1,270,266,181 | 1,963,138,651 |
| | **Total** | **327,894,048,470** | **306,416,974,378** |

**19 Owner's equity**

*a* ***Equity Fluctuation Comparison Table (P.18)***

*b* ***Contributed capital details***

| | | 30/06/2025 | 01/01/2025 |
|---|---|---|---|
| - | Government capital | 118,026,000,000 | 118,026,000,000 |
| + | Budget capital | 118,026,000,000 | 118,026,000,000 |
| - | Contributed capital of other entities | 86,974,000,000 | 86,974,000,000 |
| | **Total** | **205,000,000,000** | **205,000,000,000** |
| *c* | ***Capital transactions with owners and distribution of dividends and profits*** | | |
| - | Contributed capital | | |
| + | At the beginning of 2025 | 205,000,000,000 | 205,000,000,000 |
| + | Increase during 2025 | - | |
| + | Decrease during 2025 | - | |
| + | At the end of 2025 | 205,000,000,000 | 205,000,000,000 |
| - | Dividends, distributed profits | - | |
| *d* | ***Funds*** | | |
| - | Development and investment fund | 133,581,573,456 | 132,516,911,917 |
| - | Financial reserve fund | - | - |
| - | Other equity funds | 2,537,523,184 | 2,537,523,184 |
| - | Basic construction investment fund | 136,932,000,000 | 136,932,000,000 |

## INCREASE AND DECREASE IN TANGIBLE FIXED ASSETS

| Item | House, building | Machinery and equipment | Means of transport, transmission | Management equipment | Other fixed assets | Total |
|---|---|---|---|---|---|---|
| *1. Cost of tangible fixed assets* | | | | | | |
| **Balance at 01/01/2025** | **553,107,672,485** | **833,588,314,153** | **21,528,449,551** | **3,349,763,756** | - | **1,411,574,199,945** |
| **Increase in period** | **649,629,630** | **9,895,834,058** | **3,107,200** | - | - | **10,548,570,888** |
| - Purchase during the period | 649,629,630 | 9,895,834,058 | 3,107,200 | - | - | 10,548,570,888 |
| **Decrease in period** | - | **11,160,397,838** | - | - | - | **11,160,397,838** |
| - Liquidation, sale | - | 11,160,397,838 | - | - | - | 11,160,397,838 |
| **Balance at 30/06/2025** | **553,757,302,115** | **832,323,750,373** | **21,531,556,751** | **3,349,763,756** | - | **1,410,962,372,995** |
| *2. Accumulated depreciation* | | | | | - | |
| **Balance at 01/01/2025** | **202,220,229,346** | **602,660,878,899** | **16,881,746,898** | **2,587,469,707** | - | **824,350,324,850** |
| **Increase in period** | **10,000,629,837** | **22,922,120,752** | **438,996,202** | **80,462,376** | - | **33,442,209,167** |
| - Depreciation during the period | 10,000,629,837 | 22,922,120,752 | 438,996,202 | 80,462,376 | - | 33,442,209,167 |
| **Decrease in period** | - | **11,105,648,017** | - | - | - | **11,105,648,017** |
| - Liquidation, sale | - | 11,105,648,017 | - | - | - | 11,105,648,017 |
| **Balance at 30/06/2025** | **212,220,859,183** | **614,477,351,634** | **17,320,743,100** | **2,667,932,083** | - | **846,686,886,000** |
| ***3. Residual value of tangible fixed assets*** | | | | | - | |
| **- As of 01/01/2025** | **350,887,443,139** | **230,927,435,254** | **4,646,702,653** | **762,294,049** | - | **587,223,875,095** |
| **- As of 30/06/2025** | **341,536,442,932** | **217,846,398,739** | **4,210,813,651** | **681,831,673** | - | **564,275,486,995** |
| | | | | | | |

**INCREASE AND DECREASE IN FINANCIAL LEASE FIXED ASSETS**

| Item | House, building | Machinery and equipment | Means of transport, transmission | Management equipment | Total |
|---|---|---|---|---|---|
| *1. Cost of financial lease fixed assets* | | | | | |
| **Balance at 01/01/2025** | - | **6,014,517,953** | - | - | **6,014,517,953** |
| **Increase in period** | - | - | - | - | - |
| Financial leases | - | - | - | - | - |
| **Decrease in period** | - | - | - | - | - |
| - Transfer to tangible fixed assets | - | - | - | - | - |
| **Balance at 30/06/2025** | - | **6,014,517,953** | - | - | **6,014,517,953** |
| *2. Accumulated depreciation* | | | | | |
| **Balance at 01/01/2025** | - | **716,834,530** | - | - | **716,834,530** |
| **Increase in period** | - | **280,500,468** | - | - | **280,500,468** |
| - Depreciation during the period | - | 280,500,468 | - | - | 280,500,468 |
| **Decrease in period** | - | - | - | - | - |
| - Transfer to tangible fixed assets | - | - | - | - | - |
| **Balance at 30/06/2025** | - | **997,334,998** | - | - | **997,334,998** |
| ***3. Residual value of financial lease fixed assets*** | | | | | |
| **- As of 01/01/2025** | - | **5,297,683,423** | - | - | **5,297,683,423** |
| **- As of 30/06/2025** | - | **5,017,182,955** | - | - | **5,017,182,955** |
| | | | | | |

| Item | Computer software | Land use rights | Copyright, patent | Goodwill | Total |
|---|---|---|---|---|---|
| *1. Cost of intangible fixed assets* | | | | | |
| **Balance at 01/01/2025** | **773,564,443** | - | | | **773,564,443** |
| **Increase in period** | - | - | - | - | - |
| - Purchases during the period | - | - | | | - |
| - Tài sản nhận điều chuyển | - | - | | | - |
| - Tăng do hợp nhất kinh doanh | - | - | | | - |
| - Other increases | - | - | | | - |
| **Decrease in period** | - | - | - | - | - |
| - Liquidation, sale | - | - | | | - |
| - Tài sản bàn giao, điều chuyển đi | - | - | | | - |
| - Other reductions | - | - | | | - |
| **Balance at 30/06/2025** | **773,564,443** | - | - | - | **773,564,443** |
| *2. Accumulated amortization* | | | | | |
| **Balance at 01/01/2025** | **706,473,187** | - | | | **706,473,187** |
| **Increase in period** | **37,857,143** | - | - | - | **37,857,143** |
| - Depreciation during the year | 37,857,143 | - | | | 37,857,143 |
| - Tài sản nhận điều chuyển | - | - | | | - |
| - Liquidation, sale | - | - | | | - |
| - Tài sản bàn giao, điều chuyển đi | - | - | | | - |
| **Decrease in period** | - | - | - | - | - |
| - Other reductions | - | - | | | - |
| **Balance at 30/06/2025** | **744,330,330** | - | - | - | **744,330,330** |
| *3. Residual value of intangible fixed assets* | | | | | |
| **- As of 01/01/2025** | **67,091,256** | - | - | - | **67,091,256** |
| **- As of 30/06/2025** | **29,234,113** | - | - | - | **29,234,113** |

## DETAILED NOTES OF LOANS

| Loans | 01/01/2025 VND | | During the year VND | | 30/06/2025 VND | |
|---|---|---|---|---|---|---|
| | Value | Ability to pay | Increase | Decrease | Value | Ability to pay |
| **Short-term loans** | **317,648,657,183** | **317,648,657,183** | **334,075,299,288** | **370,785,986,416** | **280,937,970,055** | **280,937,970,055** |
| **- Short-term loans (VND)** | | | | | | |
| Joint Stock Commercial Bank for Investment and Development of Vietnam - Transaction Exchange Branch | 85,268,532,408 | 85,268,532,408 | 70,659,351,695 | 127,984,228,729 | 27,943,655,374 | 27,943,655,374 |
| Joint Stock Commercial Bank for Foreign Trade of Vietnam - Ha Nam Branch | 10,344,282,822 | 10,344,282,822 | 13,146,105,979 | 18,252,470,265 | 5,237,918,536 | 5,237,918,536 |
| Vietnam Joint Stock Commercial Bank for Industry and Trade - Hanoi Branch | 22,025,585,866 | 22,025,585,866 | 18,682,151,318 | 20,711,607,568 | 19,995,129,616 | 19,996,129,616 |
| Other individuals | 7,770,000,000 | 7,770,000,000 | 3,620,000,000 | 3,720,000,000 | 7,670,000,000 | 7,670,000,000 |
| Northern Textile and Garment Corporation Limited Company - Vinatex | 11,400,000,000 | 11,400,000,000 | | 1,400,000,000 | 10,000,000,000 | 10,000,000,000 |
| **- Short-term loans (USD)** | | | | | | |
| Joint Stock Commercial Bank for Investment and Development of Vietnam - Transaction Exchange Branch | 113,377,452,300 | 113,377,452,300 | 208,077,000,582 | 147,331,008,402 | 174,123,444,480 | 174,123,444,480 |
| Tien Phong Commercial Joint Stock Bank - Vinh Tuy Branch | - | - | 296,851,000 | - | 296,851,000 | 296,851,000 |
| **- Long-term loans due (VND)** | | | | | | |
| Joint Stock Commercial Bank for Investment and Development of Vietnam - Nghe An Branch (VND) | 13,240,000,000 | 13,240,000,000 | 6,620,000,000 | 9,370,000,000 | 10,490,000,000 | 10,490,000,000 |
| Northern Textile Garment Corporation Company Limited - Vinatex | 30,000,000,000 | 30,000,000,000 | - | 30,000,000,000 | - | - |
| Joint Stock Commercial Bank for Foreign Trade of Vietnam - Ha Nam Branch | 132,000,000 | 132,000,000 | | 66,000,000 | 66,000,000 | 66,000,000 |
| **- Long-term loans due (USD)** | | | | | | |
| Joint Stock Commercial Bank for Investment and Development of Vietnam - Nghe An Branch (USD) | 17,374,680,000 | 17,374,680,000 | 9,209,240,000 | 8,720,320,000 | 17,863,600,000 | 17,863,600,000 |
| Vietnam Textile and Garment Group (re-borrowed from Asian Development Bank - ADB) | 6,716,123,787 | 6,716,123,787 | 3,764,598,714 | 3,230,351,452 | 7,250,371,049 | 7,250,371,049 |
| **Short-term financial lease liabilities** | **1,385,744,940** | **1,385,744,940** | **692,872,470** | **692,872,470** | **1,385,744,940** | **1,385,744,940** |

| Loans | 01/01/2025 VND | | During the year VND | | 30/06/2025 VND | |
|---|---|---|---|---|---|---|
| | Value | Ability to pay | Increase | Decrease | Value | Ability to pay |
| Chailease International Leasing Company - Hanoi Branch | 1,385,744,940 | 1,385,744,940 | 692,872,470 | 692,872,470 | 1,385,744,940 | 1,385,744,940 |
| **Long-term loans** | **304,453,835,727** | **304,453,835,727** | **42,711,887,147** | **20,541,940,585** | **326,623,782,289** | **326,623,782,289** |
| Joint Stock Commercial Bank for Investment and Development of Vietnam - Nghe An Branch (VND) | 43,647,067,177 | 43,647,067,177 | - | 6,620,000,000 | 37,027,067,177 | 37,027,067,177 |
| Joint Stock Commercial Bank for Investment and Development of Vietnam - Nghe An Branch (USD) | 47,758,826,163 | 47,758,826,163 | 1,254,673,761 | 8,842,550,000 | 40,170,949,924 | 40,170,949,924 |
| Vietnam Textile and Garment Group (re-borrowed from Asian Development Bank - ADB) | 210,948,092,983 | 210,948,092,983 | 5,936,036,901 | 3,713,605,485 | 213,170,524,399 | 213,170,524,399 |
| Northern Textile Garment Corporation Company Limited - Vinatex | - | - | 30,000,000,000 | - | 30,000,000,000 | 30,000,000,000 |
| JOINT STOCK COMMERCIAL BANK FOR FOREIGN TRADE OF VN - HA NAM BRANCH | 158,000,000 | 158,000,000 | 5,454,540,000 | | 5,612,540,000 | 5,612,540,000 |
| Bank for Investment and Development of Vietnam - Ha Thanh Branch (3) | 1,941,849,404 | 1,941,849,404 | 66,636,485 | 1,365,785,100 | 642,700,789 | 642,700,789 |
| **Short-term financial lease liabilities** | **1,963,138,651** | **1,963,138,651** | - | **692,872,470** | **1,270,266,181** | **1,270,266,181** |
| Chailease International Leasing Company - Hanoi Branch | 1,963,138,651 | 1,963,138,651 | - | 692,872,470 | 1,270,266,181 | 1,270,266,181 |
| **Total** | 625,451,376,501 | 625,451,376,501 | 377,480,058,905 | 392,713,671,941 | 610,217,763,465 | 610,217,763,465 |

## EQUITY FLUCTUATION COMPARISON TABLE

| Item | Contributed capital | Development and investment fund | Other equity funds | Undistributed profit after tax | Basic construction investment fund | Minority shareholders' interest | Total |
|---|---|---|---|---|---|---|---|
| A | 1 | 2 | 3 | 4 | 5 | 6 | 7 |
| **Balance at 01/01/2024** | **205,000,000,000** | **138,449,918,451** | **2,537,523,184** | - **97,865,460,785** | **136,932,000,000** | **69,242,036,520** | **454,296,017,370** |
| - Capital increase in 2024 | - | - | - | - | - | | - |
| - Profit in 2024 | - | - | - | (70,487,596,003) | | | **(70,487,596,003)** |
| - Distributed profit | - | 159,699,231 | - | - | | | **159,699,231** |
| - Other increases | - | - | - | - | | | - |
| - Capital reduction in 2024 | - | - | - | - | | | - |
| - Distributed profit | - | - | - | - | | | - |
| - Other decreases | - | 6,092,705,765 | - | (11,784,999,752) | - | 4,170,370,746 | - **1,521,923,241** |
| **Balance at 31/12/2024** | **205,000,000,000** | **132,516,911,917** | **2,537,523,184** | **(156,568,057,036)** | **136,932,000,000** | **65,071,665,774** | **385,490,043,839** |
| | | | | | | | - |
| **Balance at 01/01/2025** | **205,000,000,000** | **132,516,911,917** | **2,537,523,184** | **(156,568,057,036)** | **136,932,000,000** | **65,071,665,774** | **385,490,043,839** |
| - Capital increase in 2025 | - | 1,064,661,539 | - | - | - | | **1,064,661,539** |
| - Profit in 2025 | - | - | - | 4,686,354,088 | | | **4,686,354,088** |
| - Distributed profit | - | - | - | - | | | - |
| - Other increases | - | - | - | - | | 257,219,787 | **257,219,787** |
| - Capital reduction in 2025 | - | - | - | 1,969,623,846 | | | **1,969,623,846** |
| - Distributed profit | - | - | - | 2,799,649,436 | | | **2,799,649,436** |
| - Other decreases | - | - | - | - | - | | - |
| **Balance at 30/06/2025** | **205,000,000,000** | **133,581,573,456** | **2,537,523,184** | **(156,650,976,230)** | **136,932,000,000** | **65,328,885,561** | **386,729,005,971** |

## VI . ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE CONSOLIDATED INCOME STATEMENT

### 20 Total revenues from sales and services rendered

| | 6M/2025 | 6M/2024 |
|---|---|---|
| - Revenue from sales of finished products and goods | 553,995,165,915 | 520,511,344,162 |
| - Revenue from services, other | 21,616,600,437 | 14,761,003,947 |
| **Total** | **575,611,766,352** | **535,272,348,109** |

### 21 Revenue deductions

| | 6M/2025 | 6M/2024 |
|---|---|---|
| - Trade Discounts | 8,390,880,586 | 9,124,785,902 |
| - Returned goods | - | 2,145,018,089 |
| **Total** | **8,390,880,586** | **11,269,803,991** |

### 22 Net revenues from sales and services rendered

| | 6M/2025 | 6M/2024 |
|---|---|---|
| - Net revenue from sales of finished products and goods | 545,604,285,329 | 509,241,540,171 |
| - Net revenue from services, other | 21,616,600,437 | 14,761,003,947 |
| **Total** | **567,220,885,766** | **524,002,544,118** |

### 23 Cost of goods sold

| | 6M/2025 | 6M/2024 |
|---|---|---|
| - Cost of goods sold | 477,683,192,898 | 511,780,500,887 |
| - Cost of services rendered, other cost of goods sold | 15,474,690,076 | 13,756,437,941 |
| - Provision for (Reversal of) decline in value of inventories | 903,500,010 | 471,175,465 |
| **Total** | **494,061,382,984** | **526,008,114,293** |

### 24 Financial income

| | 6M/2025 | 6M/2024 |
|---|---|---|
| - Deposits and loans interest | 3,652,215,971 | 3,871,773,729 |
| - Realized exchange rate difference gain | 3,969,126,127 | 3,561,667,914 |
| **Total** | **7,621,342,098** | **23,530,300,308** |

### 25 Financial expenses

| | 6M/2025 | 6M/2024 |
|---|---|---|
| - Loans interest | 15,238,904,461 | 23,652,609,668 |
| - Realized exchange rate difference loss | 1,186,746,627 | 3,907,041,582 |
| - Unrealized exchange rate difference loss | 10,650,911,154 | 13,584,449,500 |
| - Provision for impairment of investments | 446,306,616 | 2,530,929,699 |
| - Other financial expenses | - | - |

| | | |
|---|---|---|
| **Total** | **27,522,868,858** | **43,675,030,449** |

## 26 Current corporate income tax expense

| | 6M/2025 | 6M/2024 |
|---|---|---|
| - Corporate income tax expense calculated on current year taxable income | 1,768,983,349 | 1,747,151,414 |
| - Adjust corporate income tax expense of previous years into current income tax expense of current year | 5,863,760 | - |
| **Total** | **1,774,847,109** | **1,747,151,414** |

## 27 Production and business costs by element

| | 6M/2025 | 6M/2024 |
|---|---|---|
| - Raw material costs | 249,098,260,135 | 277,303,154,795 |
| - Labor costs | 100,987,526,234 | 143,244,995,412 |
| - Fixed asset depreciation costs | 33,760,566,778 | 37,224,791,707 |
| - Outsourced service costs | 50,477,967,146 | 49,247,627,161 |
| - Other cash costs | 17,094,866,373 | 26,867,406,021 |
| - Provision costs | 3,971,239,318 | 15,963,239,318 |
| **Total** | **455,390,425,984** | **549,851,214,414** |

| Balance with related parties | 30/06/2025 | 01/01/2025 |
|---|---|---|
| **Vietnam Textile and Garment Group** | | |
| Payables | 62,348,481,557 | 72,114,027,112 |
| Loans | 220,420,895,448 | 217,664,216,770 |
| **Northern Textile and Garment Corporation Limited Company - Vinatex** | | |
| Receivables | 194,400,000 | |
| Investment capital | 118,026,000,000 | 118.026.000.000 |
| Payables | | 297,106,849 |
| Loans | 40.000.000.000 | 41.400.000.000 |

**Dated July 28, 2025**

| Prepared by | Chief accountant | General Director |
|---|---|---|
| Nguyen Thi Phuong | Nguyen Thi Thu Thao | Nguyen Tri Son |

TỔNG CÔNG TY CỔ PHẦN DỆT MAY HÀ NỘI