



**HANOI TEXTILE AND GARMENT
JOINT STOCK CORPORATION
CONSOLIDATED FINANCIAL STATEMENTS
QUARTER 03 - 2025**



Hanoi, October 2025

CONSOLIDATED BALANCE SHEET

As of 30/09/2025

Form B01-DN/HN

Unit: VND

ITEM	Code	Description	30/09/2025	01/01/2025
A. Current assets (100 = 110+120+130+140+150)	100		386,860,996,534	486,271,500,473
I. Cash and cash equivalents	110	01	37,634,073,390	53,921,202,152
1. Cash	111		19,384,073,390	7,271,202,152
2. Cash equivalents	112		18,250,000,000	46,650,000,000
II. Short-term financial investment	120		124,207,822,003	145,441,647,850
1. Held to maturity investments	123		124,207,822,003	145,441,647,850
III. Short-term receivables	130	03	20,485,528,506	48,284,969,832
1. Short-term receivables from customers	131		97,687,500,236	111,506,739,072
2. Short-term prepayments to suppliers	132		9,532,487,841	10,190,088,243
3. Short-term loan receivables	135		-	2,000,000,000
4. Other short-term receivables	136		2,026,591,736	1,943,009,877
5. Short-term provisions for doubtful debts (*)	137		(88,761,051,307)	(77,354,867,360)
IV. Inventories	140		190,178,990,327	225,327,224,305
1. Inventories	141	04	196,046,603,367	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		14,354,582,308	13,296,456,334
1. Short-term prepaid expenses	151		1,150,070,326	1,515,961,323
2. Deductible Value-added tax	152		8,658,568,153	7,226,193,752
3. Taxes and other receivables from government	153	05	4,545,943,829	4,554,301,259
B. Non-current assets (200=210+220+230+240+250+260)	200		683,347,721,712	719,374,038,489
I. Long-term receivables	210		13,365,753,921	13,818,739,921
1. Other long-term receivables	216		13,365,753,921	13,818,739,921
II. Fixed assets	220		563,675,080,825	592,588,649,774
1. Tangible fixed assets	221	07	558,787,842,562	587,223,875,095
- Costs	222		1,416,889,966,333	1,411,574,199,945
- Accumulated depreciation	223		(858,102,123,771)	(824,350,324,850)
2. Finance lease fixed assets	224	08	4,876,932,721	5,297,683,423
- Costs	225		6,014,517,953	6,014,517,953
- Accumulated depreciation	226		(1,137,585,232)	(716,834,530)

ITEM	Code	Description	30/09/2025	01/01/2025
3. Intangible fixed assets	227	09	10,305,542	67,091,256
- Costs	228		773,564,443	773,564,443
- Accumulated amortization	229		(763,258,901)	(706,473,187)
IV. Non-current assets in progress	240		664,089,593	-
1. Cost of basic construction in progress	242	10	664,089,593	-
III. Long-term financial investments	250		11,335,798,169	11,782,104,785
2. Investments in joint ventures and associates	252		893,625,000	893,625,000
3. Investments in equity of other entities	253	11	24,000,000,000	24,000,000,000
4. Provisions for long-term financial investments (*)	254		(13,557,826,831)	(13,111,520,215)
IV. Other non-current assets	260		94,306,999,204	101,184,544,009
1. Long-term prepaid expenses	261	12	94,306,999,204	101,184,544,009
Total assets (270 = 100+200)	270		1,070,208,718,246	1,205,645,538,962
C. Liabilities (300 = 310 + 330)	300		679,232,659,785	820,155,495,123
I. Current liabilities	310		346,419,084,444	508,102,724,076
1. Short-term supplier payables	311	13	68,763,378,568	123,448,217,213
2. Short-term prepayments from customers	312		842,444,739	3,510,298,934
3. Taxes and other payables to government	313	14	9,570,783,528	4,132,469,040
4. Payables to employees	314		31,488,206,813	19,277,615,670
5. Short-term expenses payable	315	15	4,219,036,328	3,449,545,136
6. Short-term unearned revenues	318		3,571,807,990	1,854,766,069
7. Other short-term payables	319	16	7,563,408,990	16,974,465,066
8. Short-term loans and financial lease liabilities	320	17	210,098,794,137	319,034,402,123
9. Provision for short-term payables	321		4,032,982,862	3,257,173,416
10. Bonus and welfare fund	322		6,268,240,489	13,163,771,409
II. Non-current liabilities	330		332,813,575,341	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	326,831,626,564	306,416,974,378
3. Deferred income tax payables	341		2,954,348,777	4,118,196,669
D. Owner's equity (400 = 410+430)	400		390,976,058,461	385,490,043,839
I. Owner's equity	410	19	390,976,058,461	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
4. Undistributed profit after tax	421		(152,669,166,419)	(156,568,057,036)

ITEM	Code	Description	30/09/2025	01/01/2025
- Undistributed profit after tax brought forward	421a		(157,842,240,316)	(86,080,461,033)
- Undistributed profit after tax for the current period	421b		5,173,073,897	(70,487,596,003)
5. Basic construction investment fund	422		136,932,000,000	136,932,000,000
6. Minority shareholders' interest	429		65,594,128,240	65,071,665,774
Total Owner's Equity and Liabilities (440 = 300 + 400)	440		1,070,208,718,246	1,205,645,538,962

Prepared by



Nguyen Thi Phuong

Chief accountant



Nguyen Thi Thu Thao

Dated October 28, 2025

General Director



Nguyen Tri Son

CONSOLIDATED INCOME STATEMENT
QUARTER 3/2025

Form B02-DN/HN
Unit: VND

Item	Co de	Descr iption	Quarter 3		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	317,344,776,590	295,307,803,073	892,536,731,470	830,580,151,182
2. Revenue deductions	02	21	2,544,545,442	3,350,936,550	11,504,509,387	14,620,740,541
3. Net revenues from sales and services rendered (10=01-02)	10	22	314,800,231,148	291,956,866,523	881,032,222,083	815,959,410,641
4. Cost of goods sold	11	23	272,799,567,059	269,773,726,459	765,921,930,508	795,781,840,752
5. Gross profit from sales and services rendered (20=10-11)	20		42,000,664,089	22,183,140,064	115,110,291,575	20,177,569,889
6. Financial income	21	24	2,880,061,020	18,423,016,295	10,501,403,118	41,953,316,603
7. Financial expenses	22	25	9,736,830,035	16,039,522,797	37,259,698,893	59,714,553,246
- In which: Interest expenses	23		7,332,266,661	7,677,355,537	22,588,504,290	31,329,965,205
8. Profit, loss from joint ventures, associates	24		-	-	-	88,630,723
9. Selling expenses	25		8,850,515,272	8,299,088,858	26,469,368,260	22,674,519,824
10. General administration expenses	26		21,223,014,458	11,742,782,128	50,289,860,694	59,222,266,007
11. Net profits from operating activities	30		5,070,365,344	4,524,762,576	11,592,766,846	(79,391,821,862)
12. Other income	31		796,561,069	3,264,719,764	2,265,676,737	7,413,184,346
13. Other expenses	32		2,129,927,312	1,587,094,317	2,767,206,311	2,237,502,909
14. Other profits (40=31-32)	40		(1,333,366,243)	1,677,625,447	(501,529,574)	5,175,681,437
15. Total net profit before tax (50=30+40)	50		3,736,999,101	6,202,388,023	11,091,237,272	(74,216,140,425)
16. Current corporate income tax expenses	51	26	649,645,071	699,294,591	2,424,492,180	2,446,446,005
17. Deferred corporate income tax expense	52		1,387,210	-	(37,347,892)	1,230,620,161
18. Profits after corporate income tax (60=50-51-52)	60		3,085,966,820	5,503,093,432	8,704,092,984	(77,893,206,591)
19. Profit after tax of parent company	61		2,820,724,140	6,346,396,038	5,173,073,897	(69,277,931,884)
20. Profit after tax of minority shareholders	62		265,242,680	(843,302,606)	3,531,019,087	(8,615,274,707)
21. Basic earnings per share	70		138	310	252	(3,379)

Prepared by



Nguyen Thi Phuong

Chief accountant



Nguyen Thi Thu Thao



Dated October 28, 2025

General Director



Nguyen Tri Son

CONSOLIDATED CASH FLOW STATEMENT
(Indirect method)
From 01/01/2025 to 30/09/2025

Form B03-DN/HN
Unit: VND

ITEM	Co de	Descip tion	From 01/01/2025 to 30/09/2025	From 01/01/2024 to 30/09/2024
I. Cash flows from operating activities				
1. Profit before tax	01		11,091,237,272	(74,216,140,425)
2. Adjustments for				
- Depreciation of fixed assets and investment properties	02		50,608,428,424	54,201,543,662
- Provisions	03		13,531,800,019	20,365,344,482
-Gains, losses on exchange rate differences from revaluation of accounts derived from foreign currencies	04		3,261,690,254	(8,586,385,118)
- Gains, losses on investing activities	05		(5,559,292,461)	(5,259,035,007)
- Interest expenses	06	25	22,588,504,290	31,329,965,205
3. Operating profit before changes in working capital	08		95,522,367,798	17,835,292,799
- Increase, decrease in receivables	09		14,969,240,408	17,518,905,428
- Increase, decrease in inventories	10		34,244,733,968	77,020,872,970
- Increase, decrease in payables (exclusive of interest payables, corporate income tax payables)	11		(46,631,343,092)	109,058,477,552
- Increase, decrease in prepaid expenses	12		7,243,435,802	9,559,559,686
- Interest paid	14		(23,005,527,182)	(31,539,666,478)
- Corporate income tax paid	15		(2,318,065,219)	(6,897,336,122)
- Other payments on operating activities	17		(14,528,828,290)	(3,779,784,408)
Net cash flows from operating activities	20		65,496,014,193	188,776,321,427
II. Cash flows from investing activities				
1. Expenditures on purchase and construction of fixed assets and other long-term assets	21		(23,160,353,228)	(3,437,419,276)
2. Proceeds from disposal or transfer of fixed assets and other long-term assets	22		957,272,756	1,402,254,479
3. Expenditures on loans and purchase of debt instruments from other entities	23		(13,250,000,000)	(3,731,447,350)
4. Proceeds from lending or resale of debt instruments from other entities	24		41,510,000,000	33,895,000,000
5. Proceeds from capital investment in other entities	26		-	9,269,994,527
6. Proceeds from interests, dividends and distributed profits	27		4,762,180,849	5,186,434,722
Net cash flows from investing activities	30		10,819,100,377	42,584,817,102
III. Cash flows from financial activities				
1. Proceeds from borrowings	33		474,375,000,062	480,899,000,045
2. Repayment of borrowings principal	34		(564,114,024,689)	(679,892,322,147)
3. Repayment of financial lease principal	35		(1,039,308,705)	(1,723,074,286)
4. Dividends and profits paid to owners	36		(1,823,910,000)	
Net cash flows from financial activities	40		(92,602,243,332)	(200,716,396,388)
Net cash flows during the period (50=20+30+40)	50		(16,287,128,762)	30,644,742,141

ITEM	Co de	Descip tion	From 01/01/2025 to 30/09/2025	From 01/01/2024 to 30/09/2024
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		-	(4,158,321)
Cash and cash equivalents at the end of the period (70=50+60+61)	70		37,634,073,390	91,620,704,928

Prepared by



Nguyen Thi Phuong

Chief accountant



Nguyen Thu Thu Thao



Hanoi, October 28, 2025
General Director



Nguyen Tri Son

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
QUARTER 3, 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 eleventh change on 05/05/2025 issued by the Department of Finance 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, 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/QĐ-HĐQT 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, Ninh Binh Province

C. Subsidiaries

1. Hai Phong - Hanosimex Trading Joint Stock Company 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 Van Ward, Ninh Binh Province
4. Hanosimex Knitting Joint Stock Company Pho Noi B Textile Industrial Park, Nghia Hiep Commune, Yen My District, 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, Hoang Mai 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 recorded in financial income when incurred.

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 revaluation upon equitization.

Dividends and profits distributed for the period after the investment date are recorded in financial income upon actual receipt.

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 receivables as customer receivables and other receivables is carried out according to the following principles:

- 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

	30/09/2025	01/01/2025
- Cash	750,623,583	514,792,332
- Cash at bank	18,633,449,807	6,756,409,820
- Cash equivalents	18,250,000,000	46,650,000,000
Total	37,634,073,390	53,921,202,152

2 Short-term financial investments

	30/09/2025	01/01/2025
- Other short-term investments	124,207,822,003	145,441,647,850
Total	124,207,822,003	145,441,647,850

3 Short-term receivables

	30/09/2025	01/01/2025
- Accounts receivable from customers	97,687,500,236	111,506,739,072
<i>Customer receivables account for 10% or more</i>	<i>27,230,074,635</i>	<i>14,224,481,152</i>
<i>SINGTEX PTE LTD</i>	<i>15,092,414,695</i>	<i>12,882,788,424</i>
<i>CHAU GIANG TEXTILE AND GARMENT COMPANY LIMITED</i>	<i>12,137,659,940</i>	<i>1,341,692,728</i>
<i>Other entities</i>	<i>70,457,425,601</i>	<i>97,282,257,920</i>
- Prepayments to suppliers	9,532,487,841	10,190,088,243
- Short-term provisions for doubtful debts	(88,761,051,307)	(77,354,867,360)
- Other receivables	2,026,591,736	1,943,009,877
Total	20,485,528,506	48,284,969,832

4 Inventories

	30/09/2025	01/01/2025
- Purchased goods in transit	4,895,814,050	26,673,365,054
- Raw materials	58,395,947,925	68,204,783,339
- Tools, instruments	140,186,300	164,540,251
- Work in progress	30,615,895,390	23,854,376,943
- Finished product	101,998,566,539	111,394,271,748
Total	196,046,603,367	230,291,337,335

5 Taxes and other receivables from government

	30/09/2025	01/01/2025
- Exceed Value Added Tax	386,890,912	386,890,912
- Exceed Corporate income tax	4,159,052,917	4,167,410,347
Total	4,545,943,829	4,554,301,259

6 Other long-term receivables

	30/09/2025	01/01/2025
- Long-term collaterals, deposits	3,660,619,197	3,660,619,197
- Other long-term receivables	9,705,134,724	10,158,120,724
Total	13,365,753,921	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

	30/09/2025	01/01/2025
- Total cost of basic construction in progress	664,089,593	-

11 Other long-term investments

	30/09/2025	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:

<i>Lien Phuong Textile and Garment Joint Stock Company (formerly Vietnam Textile and Garment Production and Trading Industrial Infrastructure Development Joint Stock Company - VINATEX ITC)</i>	18,000,000,000	18,000,000,000
<i>Vietnam Textile Materials Production and Trading Joint Stock Company</i>	6,000,000,000	6,000,000,000

12 Long-term prepaid expenses

	30/09/2025	01/01/2025
- Other long-term prepaid expenses	94,306,999,204	101,184,544,009
Total	94,306,999,204	101,184,544,009

In which:

<i>Infrastructure and machinery rental costs according to Contract No. 0311ĐHSD/HĐMB dated February 23, 2011</i>	2,392,500,000	6,307,500,000
<i>Infrastructure lease and land sublease under Contract No. 0112/2015/HĐTLĐ-HN dated December 1, 2015</i>	55,500,020,170	56,840,960,257
<i>Repair and leasing costs for factories in Bac Ninh</i>	301,053,620	842,950,136
<i>Land clearance costs for Nghi Loc garment factory project</i>	2,947,305,046	2,998,711,525
<i>Land clearance costs for Nam Dan garment factory project</i>	4,823,321,850	4,927,173,273
<i>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</i>	17,111,151,046	17,523,157,653
<i>Infrastructure leasing and land subleasing at Pho Noi B Industrial Park, Hung Yen</i>	6,151,326,178	6,385,326,178
<i>Cost of tools used + others</i>	5,080,321,294	5,358,764,987

13 Short-term supplier payables

	30/09/2025	01/01/2025
Short-term supplier payables	68,763,378,568	123,448,217,213
Supplier payables account for 10% or more of total payables	24,962,317,033	72,114,027,112
<i>Vietnam Textile and Garment Group</i>	<i>24,962,317,033</i>	<i>72,114,027,112</i>
Other entities	43,801,061,535	51,334,190,101
Payable to related parties	24,962,317,033	72,114,027,112
<i>Vietnam Textile and Garment Group</i>	<i>24,962,317,033</i>	<i>72,114,027,112</i>

14 Taxes and other payables to government

	30/09/2025	01/01/2025
- Value Added Tax	6,239,308,373	2,310,477,228
- Corporate income tax	1,890,724,820	1,790,161,619
- Personal income tax	8,781,743	31,830,193
- Resources tax	5,493,300	-
- Land tax and land rent	1,426,475,292	-
Total	9,570,783,528	4,132,469,040

15 Expenses payables

	30/09/2025	01/01/2025
- Other expenses payables	4,219,036,328	3,449,545,136
Total	4,219,036,328	3,449,545,136

16 Other short-term payables

	30/09/2025	01/01/2025
- Union fees	1,262,278,535	11,044,092,501
- Social insurance	592,873,452	166,750,875
- Health insurance	78,869,758	29,739,178
- Unemployment insurance	31,006,559	13,078,500
- Dividends payable	3,081,674,609	3,081,674,609
- Short-term collaterals, deposits	1,611,613,973	1,611,613,973
- Other payables	905,092,104	1,027,515,430
Total	7,563,408,990	16,974,465,066

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

	30/09/2025	01/01/2025
- Short-term loans	208,713,049,197	317,648,657,183
- Financial lease	1,385,744,940	1,385,744,940
Total	210,098,794,137	319,034,402,123

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

	30/09/2025	01/01/2025
<i>a Long-term loans</i>	325,907,796,618	304,453,835,727
- Bank loans	325,907,796,618	304,453,835,727
<i>b Long-term liabilities</i>	923,829,946	1,963,138,651
- Financial lease	923,829,946	1,963,138,651
Total	326,831,626,564	306,416,974,378

19 Owner's equity

a Equity Fluctuation Comparison Table (P.18)

b Contributed capital details

	30/09/2025	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

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	Total
<i>1. Cost of tangible fixed assets</i>					
Balance at 01/01/2025	553,107,672,485	833,736,093,778	21,624,449,551	3,105,984,131	1,411,574,199,945
Increase in period	742,802,231	21,099,699,865	3,107,200	-	21,845,609,296
- Purchase during the period	93,172,601	21,003,699,865	3,107,200	-	21,099,979,666
- Completed construction investment	649,629,630	-	-	-	649,629,630
- Other increases	-	96,000,000	-	-	96,000,000
Decrease in period	-	16,433,842,908	96,000,000	-	16,529,842,908
- Liquidation, sale	-	16,433,842,908	-	-	16,433,842,908
- Other decreases	-	-	96,000,000	-	96,000,000
Balance at 30/09/2025	553,850,474,716	838,401,950,735	21,531,556,751	3,105,984,131	1,416,889,966,333
<i>2. Accumulated depreciation</i>					
Balance at 01/01/2025	202,220,229,346	602,564,878,899	16,977,746,898	2,587,469,707	824,350,324,850
Increase in period	14,970,816,869	34,503,430,431	637,723,645	114,921,063	50,226,892,008
- Depreciation during the period	14,970,816,869	34,407,430,431	637,723,645	114,921,063	50,130,892,008
- Other increases	-	96,000,000	-	-	96,000,000
Decrease in period	-	16,379,093,087	96,000,000	-	16,475,093,087
- Liquidation, sale	-	16,379,093,087	-	-	16,379,093,087
- Other decreases	-	-	96,000,000	-	96,000,000
Balance at 30/09/2025	217,191,046,215	620,689,216,243	17,519,470,543	2,702,390,770	858,102,123,771
<i>3. Residual value of tangible fixed assets</i>					
- As of 01/01/2025	350,887,443,139	231,171,214,879	4,646,702,653	518,514,424	587,223,875,095
- As of 30/09/2025	336,659,428,501	217,712,734,492	4,012,086,208	403,593,361	558,787,842,562

INCREASE AND DECREASE IN FINANCIAL LEASE FIXED ASSETS

Item	House, building	Machinery and equipment	Means of transport, transmission	Management equipment	Total
<i>1. Cost of financial lease fixed assets</i>					
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 30/09/2025	-	6,014,517,953	-	-	6,014,517,953
<i>2. Accumulated depreciation</i>					
Balance at 01/01/2025	-	716,834,530	-	-	716,834,530
Increase in period	-	420,750,702	-	-	420,750,702
- Depreciation during the period	-	420,750,702	-	-	420,750,702
Decrease in period	-	-	-	-	-
- Transfer to tangible fixed assets	-	-	-	-	-
Balance at 30/09/2025	-	1,137,585,232	-	-	1,137,585,232
<i>3. Residual value of financial lease fixed assets</i>					
- As of 01/01/2025	-	5,297,683,423	-	-	5,297,683,423
- As of 30/09/2025	-	4,876,932,721	-	-	4,876,932,721

Item	Computer software	Land use rights	Copyright, patent	Goodwill	Total
<i>1. Cost of intangible fixed assets</i>					
Balance at 01/01/2025	773,564,443	-			773,564,443
Increase in period	-	-	-	-	-
- Purchases during the period	-	-			-
- Other increases	-	-			-
Decrease in period	-	-	-	-	-
- Liquidation, sale	-	-			-
- Other reductions	-	-			-
Balance at 30/09/2025	773,564,443	-	-	-	773,564,443
<i>2. Accumulated amortization</i>					
Balance at 01/01/2025	706,473,187	-			706,473,187
Increase in period	56,785,714	-	-	-	56,785,714
- Depreciation during the year	56,785,714	-			56,785,714
- Liquidation, sale	-	-			-
Decrease in period	-	-	-	-	-
- Other reductions	-	-			-
Balance at 30/09/2025	763,258,901	-	-	-	763,258,901
<i>3. Residual value of intangible fixed assets</i>					
- As of 01/01/2025	67,091,256	-	-	-	67,091,256
- As of 30/09/2025	10,305,542	-	-	-	10,305,542

DETAILED NOTES OF LOANS

Loans	01/01/2025 VND		During the year VND		30/09/2025 VND	
	Value	Ability to pay	Increase	Decrease	Value	Ability to pay
Short-term loans						
- Short-term loans (VND)						
Joint Stock Commercial Bank for Investment and Development of Vietnam - Transaction Exchange Branch	317,648,657,183	317,648,657,183	483,011,979,997	591,947,587,983	208,713,049,197	208,713,049,197
Joint Stock Commercial Bank for Investment and Development of Vietnam - Transaction Exchange Branch	85,268,532,408	85,268,532,408	133,375,127,735	193,155,290,006	25,488,370,137	25,488,370,137
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Ha Nam Branch	10,344,282,822	10,344,282,822	16,818,353,044	25,462,490,264	1,700,145,602	1,700,145,602
Vietnam Joint Stock Commercial Bank for Industry and Trade - Hanoi Branch	22,025,585,866	22,025,585,866	27,925,687,793	29,952,837,999	19,998,435,660	19,998,435,660
Other individuals	7,770,000,000	7,770,000,000	3,960,000,000	4,340,000,000	7,390,000,000	7,390,000,000
Northern Textile and Garment Corporation Limited Comnav - Vinatex	11,400,000,000	11,400,000,000		2,400,000,000	9,000,000,000	9,000,000,000
- 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	273,419,886,584	280,191,398,262	106,605,940,622	106,605,940,622
Tien Phong Commercial Joint Stock Bank - Vinh Tuv Branch	-	-	298,839,800	-	298,839,800	298,839,800
- 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	9,606,091,325	9,930,000,000	12,916,091,325	12,916,091,325
Northern Textile Garment Corporation Comnav 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		99,000,000	33,000,000	33,000,000
- 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	13,794,820,000	13,186,220,000	17,983,280,000	17,983,280,000
Vietnam Textile and Garment Group (re-borrowed from Asian Development Bank - ADB)	6,716,123,787	6,716,123,787	3,813,173,716	3,230,351,452	7,298,946,051	7,298,946,051
Short-term financial lease liabilities	1,385,744,940	1,385,744,940	1,039,308,705	1,039,308,705	1,385,744,940	1,385,744,940

Loans

	01/01/2025 VND		During the year VND		30/09/2025 VND	
	Value	Ability to pay	Increase	Decrease	Value	Ability to pay
Chailase International Leasing Company - Hanoi Branch	1,385,744,940	1,385,744,940	1,039,308,705	1,039,308,705	1,385,744,940	1,385,744,940
Long-term loans	304,453,835,727	304,453,835,727	50,274,513,590	28,820,552,699	325,907,796,618	325,907,796,618
Joint Stock Commercial Bank for Investment and Development of Vietnam - Nghe An Branch (VND)	43,647,067,177	43,647,067,177	-	9,606,091,325	34,040,975,852	34,040,975,852
Joint Stock Commercial Bank for Investment and Development of Vietnam - Nghe An Branch (USD)	47,758,826,163	47,758,826,163	1,523,805,363	13,338,370,000	35,944,261,526	35,944,261,526
Vietnam Textile and Garment Group (re-borrowed from Asian Development Bank - ADB)	210,948,092,983	210,948,092,983	7,364,206,383	3,713,605,485	214,598,693,881	214,598,693,881
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	11,319,865,359	154,000,000	11,323,865,359	11,323,865,359
Bank for Investment and Development of Vietnam - Ha Thanh Branch (3)	1,941,849,404	1,941,849,404	66,636,485	2,008,485,889	-	-
Short-term financial lease liabilities	1,963,138,651	1,963,138,651	-	1,039,308,705	923,829,946	923,829,946
Chailase International Leasing Company - Hanoi Branch	1,963,138,651	1,963,138,651	-	1,039,308,705	923,829,946	923,829,946
Total	625,451,376,501	625,451,376,501	534,325,802,292	622,846,758,092	536,930,420,701	536,930,420,701

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	-	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	-	-	-	-	-	-	-
- Profit in 2025	-	-	-	5,173,073,897	-	-	5,173,073,897
- Distributed profit	-	1,064,661,539	-	-	-	-	1,064,661,539
- Other increases	-	-	-	-	-	522,462,466	522,462,466
- Capital reduction in 2025	-	-	-	-	-	-	-
- Distributed profit	-	-	-	1,274,183,280	-	-	1,274,183,280
- Other decreases	-	-	-	-	-	-	-
Balance at 30/09/2025	205,000,000,000	133,581,573,456	2,537,523,184	(152,669,166,419)	136,932,000,000	65,594,128,240	390,976,058,461

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

20 Total revenues from sales and services rendered

	9M/2025	9M/2024
- Revenue from sales of finished products and goods	845,821,013,700	805,348,718,252
- Revenue from services, other	46,715,717,770	25,231,432,930
Total	892,536,731,470	830,580,151,182

21 Revenue deductions

	9M/2025	9M/2024
- Trade Discounts	10,935,426,028	12,474,942,252
- Sales discount	-	780,200
- Returned goods	569,083,359	2,145,018,089
Total	11,504,509,387	14,620,740,541

22 Net revenues from sales and services rendered

	9M/2025	9M/2024
- Net revenue from sales of finished products and goods	834,316,504,313	790,727,977,711
- Net revenue from services, other	46,715,717,770	25,231,432,930
Total	881,032,222,083	815,959,410,641

23 Cost of goods sold

	9M/2025	9M/2024
- Cost of goods sold	729,880,865,469	771,144,889,369
- Cost of services rendered, other cost of goods sold	35,137,565,029	24,165,775,918
- Provision for (Reversal of) decline in value of inventories	903,500,010	471,175,465
Total	765,921,930,508	795,781,840,752

24 Financial income

	9M/2025	9M/2024
- Deposits and loans interest	4,656,769,526	4,836,396,556
- Realized exchange rate difference gain	5,844,633,592	5,599,125,938
- Unrealized exchange rate difference gain	-	8,616,298,814
- Other financial income	-	22,901,495,295
Total	10,501,403,118	41,953,316,603

25 Financial expenses

	9M/2025	9M/2024
- Loans interest	22,588,504,290	31,329,965,205
- Realized exchange rate difference loss	1,377,828,707	5,485,058,086

- Unrealized exchange rate difference loss	12,847,059,280	13,584,449,500
- Provision for impairment of investments	446,306,616	2,809,695,183
- Other financial expenses	-	6,505,385,272
Total	37,259,698,893	59,714,553,246

26 Current corporate income tax expense

	9M/2025	9M/2024
Corporate income tax expense calculated on current year taxable income	2,418,628,420	2,446,446,005
Adjust corporate income tax expense of previous years into current income tax expense of current year	5,863,760	-
Total	2,424,492,180	2,446,446,005

27 Production and business costs by element

	9M/2025	9M/2024
- Raw material costs	433,532,465,105	409,119,564,149
- Labor costs	176,222,569,321	187,473,776,572
- Fixed asset depreciation costs	50,608,428,424	54,201,543,662
- Outsourced service costs	82,923,217,143	71,626,084,240
- Other cash costs	18,069,416,028	26,207,431,542
- Provision costs	14,904,222,180	15,963,239,318
Total	776,260,318,201	764,591,639,483

Balance with related parties30/09/202501/01/2025**Vietnam Textile and Garment Group**

Payables

24,962,317,033

72,114,027,112

Loans

221,897,639,932

217,664,216,770

Northern Textile and Garment Corporation Limited Company - Vinatex

Investment capital

118,026,000,000

118,026,000,000

Payables

297,106,849

297,106,849

Loans

39,000,000,000

41,400,000,000

Prepared by



Nguyen Thi Phuong

Chief accountant



Nguyen Thi Thu Thao

Dated October 28, 2025

General Director



Nguyen Tri Son

