

# **INTERIM SEPARATE FINANCIAL STATEMENTS**

**VIET TIEN GARMENT CORPORATION**

For the accounting period from 01/01/2025 to 30/06/2025  
(reviewed)



**CONTENTS**

	<b>Pages</b>
Report of The Board of Management	02-03
Review report on Interim Financial Information	04
Reviewed Interim Separate Financial Statements	05-42
Interim Separate Statement of Financial Position	05-07
Interim Separate Statement of Income	08
Interim Separate Statement of Cash Flows	09-10
Notes to the Interim Separate Financial Statements	11-42

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

The Board of Management of Viet Tien Garment Corporation ("the Corporation") presents its report and the Corporation's Interim Separate Financial Statements for the period from 01/01/2025 to 30/06/2025.

### **THE CORPORATION**

Viet Tien Garment Corporation was established in Vietnam in the form of a joint stock Corporation, converted from a state-owned enterprise "Viet Tien Garment Corporation". The Corporation operates under the Enterprise Registration Certificate of a Joint Stock Corporation No. 0300401524 issued by the Department of Planning and Investment of Ho Chi Minh City for the first time on 02 January 2008, 13th re-registered on 14 July 2025.

The Corporation's head office is located at: 7 Le Minh Xuan, Tan Son Nhat Ward, Ho Chi Minh City, Vietnam.

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

The members of the Board of Directors during the period and to the reporting date are:

Mr. Vu Duc Giang	Chairman
Mr. Nguyen Dinh Truong	Member
Mr. Bui Van Tien	Member
Mr. Tran Minh Cong	Member
Mr. Phan Van Kiet	Member

The members of the Board of Management during the period and to the reporting date are:

Mr. Bui Van Tien	General Director
Mr. Tran Minh Cong	Deputy General Director
Mr. Phan Van Kiet	Deputy General Director
Mr. Nguyen Thanh Diep	Deputy General Director
Mr. Ngo Van Kha	Deputy General Director

The members of the Board of Supervision are:

Mrs. Thach Thi Phong Huyen	Head of Control Department
Mrs. Tran Thi Thu Hang	Member
Mr. Ho Ngoc Huy	Member

### **AUDITORS**

The auditors of AASC Auditing Firm Corporation Limited have taken the review of Interim Separate Financial Statements for the Corporation.

### **LEGAL REPRESENTATIVE**

The legal representative of the Corporation during the period and until the preparation of this Separate Financial Statements is Mr. Bui Van Tien – Member of the Board of Directors cum General Director.



**STATEMENT OF THE BOARD OF MANAGEMENT'S RESPONSIBILITY IN RESPECT OF THE INTERIM SEPARATE FINANCIAL STATEMENTS**

The Board of Management is responsible for the Interim Separate Financial Statements which give a true and fair view of the financial position of the Corporation, its operating results and its cash flows for the period. In preparing those Interim Separate Financial Statements, the Board of Management is required to:

- Establish and maintain an internal control system which is determined necessary by the Board of Directors and Board of Management to ensure the preparation and presentation of Interim Separate Financial Statements do not contain any material misstatement caused by errors or frauds;
- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the Interim Separate Financial Statements;
- Prepare the Interim Separate Financial Statements on the basis of compliance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to preparation and presentation of the Interim Financial Statements;
- Prepare the Interim Separate Financial Statements on the going concern basis unless it is inappropriate to presume that the Corporation will continue in business.

The Board of Management is responsible for ensuring that accounting records are kept to reflect the financial position of the Corporation, with reasonable accuracy at any time and to ensure that the Interim Separate Financial Statements comply with the current State's regulations. It is responsible for safeguarding the assets of the Corporation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Board of Management confirms that the Interim Separate Financial Statements give a true and fair view of the financial position at 30/06/2025, its operation results and cash flows for the six-month period then ended of the Corporation in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to the preparation and presentation of the Interim Financial Statements.

**Other commitments**

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

On behalf of the Board of Management



**Bui Van Tien**

General Director

Ho Chi Minh City, 25 August 2025



## REVIEW REPORT ON INTERIM FINANCIAL INFORMATION

To: **Shareholders, The Board of Directors and The Board of Management**  
**Viet Tien Garment Corporation**

We have reviewed the interim Separate Financial statements of Viet Tien Garment Corporation prepared on 28 August 2025, from page 05 to page 42, including: Interim Separate Statement of Financial position as at 30 June 2025, Interim Separate Statement of Income, Interim Separate Statement of Cash flows and Notes to Interim Separate Financial statements for the six-month accounting period then ended.

### The Board of Management's responsibility

The Board of Management is responsible for the preparation and presentation of Interim Separate Financial Statements that give a true and fair view in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to the preparation and presentation of Interim Financial Statements and for such internal control as directors determines is necessary to enable the preparation and presentation of Interim Separate Financial Statements that are free from material misstatement, whether due to fraud or error.

### Auditors' responsibility

Our responsibility is to express a conclusion on these Interim Separate Financial Statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

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

### Auditor's Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying Interim Separate Financial Statements does not give a true and fair view, in all material respects, of the financial position of Viet Tien Garment Corporation as at 30 June 2025, and of its financial performance and its cash flows for the six-month period then ended in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to preparation and presentation of Interim Financial Statements.

**Branch of AASC Auditing Firm Company Limited**



**Tran Trung Hieu**

Director

Certificate of registration to audit practice

No: 2202-2023-002-1

Ho Chi Minh City, 25 August 2025

## INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION

As at 30 June 2025

Code	ASSETS	Note	30/06/2025	01/01/2025
			VND	VND
100	<b>A. CURRENT ASSETS</b>		<b>4,570,196,578,944</b>	<b>4,008,275,748,195</b>
110	<b>I. Cash and cash equivalents</b>	03	<b>455,410,055,080</b>	<b>743,938,485,740</b>
111	1. Cash		234,705,742,305	385,903,119,449
112	2. Cash equivalents		220,704,312,775	358,035,366,291
120	<b>II. Short-term financial investments</b>	04	<b>257,390,000,000</b>	
123	1. Held-to-maturity investments		257,390,000,000	
130	<b>III. Short-term receivables</b>		<b>1,667,419,137,062</b>	<b>1,626,962,409,015</b>
131	1. Short-term trade receivables	05	1,519,156,537,823	1,470,713,645,415
132	2. Short-term prepayments to suppliers	06	141,968,190,751	147,404,252,526
135	3. Short-term lendings receivables	07	2,000,000,000	8,000,000,000
136	4. Other short-term receivables	08	7,787,677,764	4,428,155,407
137	5. Provision for short-term doubtful debts		(3,493,269,276)	(3,583,644,333)
140	<b>IV. Inventories</b>	10	<b>1,889,348,889,490</b>	<b>1,450,529,430,164</b>
141	1. Inventories		1,896,287,291,116	1,469,759,870,228
149	2. Provision for devaluation of inventories		(6,938,401,626)	(19,230,440,064)
150	<b>V. Other short-term assets</b>		<b>300,628,497,312</b>	<b>186,845,423,276</b>
151	1. Short-term prepaid expenses	14	1,020,889,735	699,566,174
152	2. Deductible VAT		299,607,126,436	186,145,375,961
153	3. Taxes and other receivables from State budget	17	481,141	481,141





## INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION

As at 30 June 2025

(continued)

Code	ASSETS	Note	30/06/2025	01/01/2025
			VND	VND
200	<b>B. NON-CURRENT ASSETS</b>		<b>744,201,485,664</b>	<b>750,901,776,036</b>
210	<b>I. Long-term receivables</b>		<b>86,784,223,180</b>	<b>83,130,223,180</b>
216	1. Other long-term receivables	08	86,784,223,180	83,130,223,180
220	<b>II. Fixed assets</b>		<b>403,466,328,088</b>	<b>417,137,477,900</b>
221	1. Tangible fixed assets	12	403,399,865,132	416,947,681,608
222	- Historical cost		1,466,637,209,710	1,459,582,773,830
223	- Accumulated depreciation		(1,063,237,344,578)	(1,042,635,092,222)
227	2. Intangible fixed assets	13	66,462,956	189,796,292
228	- Historical cost		11,210,733,182	11,210,733,182
229	- Accumulated amortization		(11,144,270,226)	(11,020,936,890)
240	<b>IV. Long-term assets in progress</b>	11	<b>7,306,542,222</b>	<b>8,134,374,629</b>
242	1. Construction in progress		7,306,542,222	8,134,374,629
250	<b>V. Long-term investments</b>	04	<b>217,276,385,187</b>	<b>212,616,439,056</b>
251	1. Investment in subsidiaries		50,480,100,000	50,480,100,000
252	2. Investments in joint ventures and associates		153,569,991,354	153,569,991,354
253	3. Equity investments in other entities		34,608,320,000	49,670,070,000
254	4. Provision for devaluation of long-term investments		(21,382,026,167)	(41,203,722,298)
255	5. Held-to-maturity investments		-	100,000,000
260	<b>VI. Other long-term assets</b>		<b>29,368,006,987</b>	<b>29,883,261,271</b>
261	1. Long-term prepaid expenses	14	29,368,006,987	29,883,261,271
270	<b>TOTAL ASSETS</b>		<b>5,314,398,064,608</b>	<b>4,759,177,524,231</b>

11105-0  
CHI NHÁ  
ÔNG TY  
NG KIẾN  
AAS  
H PHỐ





## INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION


As at 30 June 2025

(continued)

Code	CAPITAL	Note	30/06/2025 VND	01/01/2025 VND
300	<b>C. LIABILITIES</b>		<b>3,912,934,435,497</b>	<b>3,370,504,439,024</b>
310	<b>I. Current liabilities</b>		<b>3,876,675,809,097</b>	<b>3,334,394,062,624</b>
311	1. Short-term trade payables	15	2,810,099,203,705	2,376,533,743,704
312	2. Short-term prepayments from customers	16	228,005,351,843	202,851,257,309
313	3. Taxes and other payables to State budget	17	39,997,032,199	15,551,426,347
314	4. Payables to employees		232,422,024,513	257,060,157,301
315	5. Short-term accrued expenses	18	7,442,072,795	7,645,802,956
318	6. Short-term unearned revenue		1,191,606,731	1,314,522,172
319	7. Other short-term payables	19	50,483,560,781	53,743,359,681
320	8. Short-term borrowings and finance lease liabilities	20	59,175,000,000	6,387,750,000
322	9. Bonus and welfare fund		447,859,956,530	413,306,043,154
330	<b>II. Non-current liabilities</b>		<b>36,258,626,400</b>	<b>36,110,376,400</b>
337	1. Other long-term payables	19	7,430,190,400	7,469,190,400
338	2. Long-term borrowings and finance lease liabilities	20	6,575,000,000	6,387,750,000
342	3. Provisions for long-term payables	21	22,253,436,000	22,253,436,000
400	<b>D. OWNER'S EQUITY</b>		<b>1,401,463,629,111</b>	<b>1,388,673,085,207</b>
410	<b>I. Owner's equity</b>	22	<b>1,401,463,629,111</b>	<b>1,388,673,085,207</b>
411	1. Contributed capital		441,000,000,000	441,000,000,000
411a	Ordinary shares with voting rights		441,000,000,000	441,000,000,000
412	2. Share Premium		24,469,859,758	24,469,859,758
414	3. Other capital		1,693,895,152	1,693,895,152
418	4. Development and investment funds		766,829,755,318	729,606,976,808
421	5. Retained earnings		167,470,118,883	191,902,353,489
421a	Retained earnings accumulated to previous year		38,899,203,632	9,900,496,757
421b	Retained earnings of the current period		128,570,915,251	182,001,856,732
440	<b>TOTAL CAPITAL</b>		<b>5,314,398,064,608</b>	<b>4,759,177,524,231</b>

  
Nguyen Bich Thuy  
Preparer

  
Nguyen Tram Anh  
Chief Accountant


  
Bui Van Tien  
General Director  
Ho Chi Minh City, 25 August 2025





## INTERIM SEPARATE STATEMENT OF INCOME

For the accounting period from 01/01/2025 to 30/06/2025

Code	ITEMS	Note	The first 6 months of 2025	The first 6 months of 2024
			VND	VND
01	1. Revenue from sale of goods and rendering of services	24	5,174,563,000,968	4,931,734,009,928
02	2. Revenue deductions	25	1,176,325,674	1,393,797,698
10	3. Net revenue from sale of goods and rendering of services		5,173,386,675,294	4,930,340,212,230
11	4. Cost of goods sold and services rendered	26	4,730,024,380,826	4,516,089,757,510
20	5. Gross profit from sales of goods and rendering of services		443,362,294,468	414,250,454,720
21	6. Financial income	27	68,084,436,484	78,170,615,239
22	7. Financial expense	28	41,567,385,432	65,988,213,291
23	In which: Interest expense		-	1,497,828,266
25	8. Selling expense	29	228,387,615,104	216,150,030,311
26	9. General and administrative expense	30	82,495,228,463	82,255,937,493
30	10. Net profit from operating activities		158,996,501,953	128,026,888,864
31	11. Other income		1,484,641,862	2,379,951,546
32	12. Other expense		50,000,000	-
40	13. Other profit		1,434,641,862	2,379,951,546
50	14. Total net profit before tax		160,431,143,815	130,406,840,410
51	15. Current corporate income tax expense	31	31,860,228,564	25,300,004,522
52	16. Deferred corporate income tax expense		-	-
60	17. Profit after corporate income tax		128,570,915,251	105,106,835,888

  
Nguyen Bich Thuy  
Preparer

  
Nguyen Tram Anh  
Chief Accountant

  
Bui Van Tien  
General Director  
Ho Chi Minh City, 25 August 2025





## INTERIM SEPARATE STATEMENT OF CASH FLOWS

*For the accounting period from 01/01/2025 to 30/06/2025*

*(indirect method)*

Code	ITEMS	Note	The first 6 months of 2025 VND	The first 6 months of 2024 VND
	<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>			
01	1. Profit before tax		160,431,143,815	130,406,840,410
	2. Adjustments for			
02	- Depreciation and amortization of fixed assets and investment properties		27,863,714,949	32,847,720,144
03	- Provisions		(17,142,359,626)	9,645,734,724
04	- Exchange gains / losses from retranslation of monetary items denominated in foreign currency		256,522,325	(6,481,537,685)
05	- Gains / losses from investment activities		(6,405,105,566)	(12,069,336,001)
06	- Interest expense		-	1,497,828,266
08	3. Operating profit before changes in working capital		165,003,915,897	155,847,249,858
09	- Increase/ decrease in receivables		(160,625,048,613)	(169,853,081,796)
10	- Increase/ decrease in inventory		(426,527,420,888)	(701,101,593,005)
11	- Increase/ decrease in payables (excluding interest payable/ corporate income tax payable)		432,333,693,455	578,499,952,062
12	- Increase/ decrease in prepaid expenses		193,930,723	(311,330,036)
14	- Interest paid		-	(1,497,828,266)
15	- Corporate income tax paid		(11,777,085,012)	(15,573,031,703)
17	- Other payments on operating activities		(24,283,214,963)	(8,881,387,050)
20	Net cash flow from operating activities		(25,681,229,401)	(162,871,049,936)
	<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>			
21	1. Purchase or construction of fixed assets and other long-term assets		(10,975,842,400)	(3,183,532,800)
22	2. Proceeds from disposals of fixed assets and other long-term assets		720,000,000	2,305,672,560
23	3. Lendings and purchase of debt instruments from other entities		(250,071,000,000)	(309,381,000,000)
24	4. Collection of lendings and resale of debt instrument of other entities		6,000,000,000	14,800,000,000
27	5. Interest and dividend received		2,923,906,474	7,655,252,110
30	Net cash flow from investing activities		(251,402,935,926)	(287,803,608,130)
	<b>III. CASH FLOWS FROM FINANCING ACTIVITIES</b>			
33	1. Proceeds from borrowings		52,974,500,000	235,577,694,772
36	2. Dividends or profits paid to owners		(66,150,000,000)	(110,250,000,000)
40	Net cash flow from financing activities		(13,175,500,000)	125,327,694,772
50	Net cash flows in the period		(290,259,665,327)	(325,346,963,294)



## INTERIM SEPARATE STATEMENT OF CASH FLOWS

For the accounting period from 01/01/2025 to 30/06/2025  
(indirect method)

Code ITEMS	Note	The first 6 months of 2025	The first 6 months of 2024
		VND	VND
60 Cash and cash equivalents at the beginning of the year		743,938,485,740	434,822,731,325
61 Effect of exchange rate fluctuations		1,731,234,667	1,022,370,135
70 Cash and cash equivalents at the end of the period	03	<u>455,410,055,080</u>	<u>110,498,138,166</u>



Nguyen Bich Thuy  
Preparer



Nguyen Tram Anh  
Chief Accountant



Bui Van Tien  
General Director

Ho Chi Minh City, 25 August 2025

## NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

*For the accounting period from 01/01/2025 to 30/06/2025*

### 1 . GENERAL INFORMATION

#### Forms of ownership

Viet Tien Garment Corporation was established in Vietnam in the form of a joint stock Corporation, converted from a state-owned enterprise "Viet Tien Garment Corporation". The Corporation operates under the Enterprise Registration Certificate of a Joint Stock Corporation No. 0300401524 issued by the Department of Planning and Investment of Ho Chi Minh City for the first time on 02 January 2008, 13th re-registered on 14 July 2025.

The Corporation's head office is located at: 7 Le Minh Xuan, Tan Son Nhat Ward, Ho Chi Minh City, Vietnam.

The Corporation's charter capital is VND 441,000,000,000, the actual contributed as at 30/06/2025 VND 441,000,000,000; equivalent to 44,100,000 shares, par value per share is VND 10,000.

The number of employees of the Corporation as at 30 June 2025 is 4,231 (as at 01 January 2025: 4,326).

#### Business field

Manufacturing and trading all kinds of textile, garment products.

#### Business activities

Main business activities of the Corporation are:

- Manufacturing and trading all kinds of textile, garment products.
- Producing, trading raw materials, machinery, equipment, spare parts, tools for textile and garment industry and packaging, civil and industrial refrigeration equipment;
- Buying and selling domestic and industrial pumps;
- Investment, construction, infrastructure business, industrial park, office leasing, factory, equipment, warehouse;
- Forwarding, freight, shipping agency services.

#### Structure of enterprises

The Corporation has the following affiliated units:	Address	Main business activities
Garment Enterprise 1 - 2	Ho Chi Minh City	Manufacturing and trading all kinds of textile, garment products.
Garment Enterprise SIG - VTEC	Ho Chi Minh City	Manufacturing and trading all kinds of textile, garment products.
Duong Long R&D Sample Research and Development Center	Ho Chi Minh City	Designing and sample sewing
Viet Long Enterprise	Ho Chi Minh City	Manufacturing and trading all kinds of textile, garment products.
VIMIKY Enterprise	Ho Chi Minh City	Manufacturing and trading all kinds of textile, garment products.
Ha Noi Branch	Ha Noi City	Product distribution
M&S VTEC Shipping Ltd (Ho Chi Minh & Hai Phong)	Ho Chi Minh City and Hai Phong City	Logistic

Information of subsidiaries, associates of the Corporation is provided in Note No. 4.

### 2 . ACCOUNTING SYSTEM AND ACCOUNTING POLICY

#### 2.1 . Accounting period and accounting currency

Annual accounting period commences from 01 January and ends as at 31 December.

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



## 2.2 . Standards and Applicable Accounting Policies

### *Applicable Accounting Policies*

The Corporation applies Corporate Accounting System issued under the Circular No. 200/2014/TT-BTC dated 22 December 2014 by the Ministry of Finance and the Circular No. 53/2016/TT-BTC dated 21 March 2016 issued by Ministry of Finance amending and supplementing some articles of the Circular No. 200/2014/TT-BTC.

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

The Corporation applies Vietnamese Accounting Standards and supplementary documents issued by the State. Financial Statements are prepared and presented in accordance with regulations of each standard and supplementary document as well as with current Accounting Standards and Accounting System.

## 2.3 . Basis for preparation of Separate Financial Statements

The Interim Separate Financial Statements are presented based on historical cost principle.

Interim Separate Financial Statements of the Corporation are prepared based on summarization of transactions incurred of dependent accounting entities and the head office of the Corporation.

In the Interim Separate Financial Statements of the Corporation, the intra-group balances and transactions related to assets, equity, receivables and payable are eliminated in full.

The Users of this Interim Separate Financial Statements should study the Interim Separate Financial Statements combined with the Consolidated Financial Statements of the Corporation and its subsidiaries for the period from 01/01/2025 to 30/06/2025 in order to gain enough information regarding the financial position, operating results and cash flows of the Group.

## 2.4 . Accounting estimates

The preparation of Interim Separate Financial Statements in conformity with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and legal regulations relating to financial reporting requires the Board of Management to make estimates and assumptions that affect the reported amounts of liabilities, assets and disclosures of contingent liabilities and assets at the date of the Interim Separate financial statements and the reported amounts of revenues and expenses during the accounting period.

The estimates and assumptions that have a material impact in the Interim Separate Financial Statements include:

- Provision for doubtful debts;
- Provision for devaluation of inventory;
- Provision for payables;
- Estimated allocation of prepaid expenses;
- Estimated useful life of fixed assets;
- Classification and provision of financial investments;
- Estimated corporate income tax.

Such estimates and assumptions are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the Corporation and that are assessed by the Board of Management to be reasonable under the circumstances.

## 2.5 . Foreign currency transactions

Foreign currency transactions during the period are translated into Vietnam Dong using the actual rate at transaction date.

Balances of monetary items denominated in foreign currencies at the balance sheet date are translated at the exchange rates prevailing at that date.

All exchange differences arising as a result of transactions or revaluation at the balance sheet date shall be recorded into the financial income or expense in the period.



**2.6 . Cash and cash equivalents**

Cash comprises cash on hand, demand deposits.

Cash equivalents are short-term investments with the maturity of not over than 3 months from the date of investment, that are highly liquid and readily convertible into known amount of cash and that are subject to an insignificant risk of conversion into cash.

**2.7 . Financial investments**

*Investments held to maturity* comprise term deposits, loans held to maturity to earn profits periodically.

*Investments in subsidiaries, associates* are initially recognized at original cost. After initial recognition, value of these investments is measured at original cost less provision for devaluation of investments.

*Investments in other entities* comprise investments in equity instruments of other entities without having control, joint control, or significant influence on the investee. These investments are initially stated at original cost. After initial recognition, these investments are measured at original cost less provision for devaluation of investments.

Provision for devaluation of investments is made at the end of the period as follows:

- With regard to investments in subsidiaries, associates: provision for loss investments shall be made based on the Financial Statements of subsidiaries, associates at the provision date.
- Long-term investments (other than trading securities) without significant influence on the investee: If the investment in listed shares or the fair value of the investment is determined reliably, provisions shall be made on the basis of the market value of the shares; if the fair value of the investment is not determined at the reporting date, provision shall be made based on the Financial Statements at the provision date of the investee.
- Investments held to maturity: provision for doubtful debts shall be made based on the recovery capacity in accordance with statutory regulations.

**2.8 . Receivables**

The receivables shall be recorded in details in terms of due date, entities receivable, types of currency and other factors according to requirements for management of the Corporation. The receivables shall be classified into short-term receivables or long-term receivables on the Interim Separate Financial Statements according to their remaining terms at the reporting date.

The provision for doubtful debts is made for receivables that are overdue under an economic contract, a loan agreement, a contractual commitment or a promissory note and for receivables that are not due but difficult to be recovered. Accordingly, the provisions for overdue debts shall be based on the due date stipulated in the initial sale contract, exclusive of the debt rescheduling between contracting parties and the case where the debts are not due but the debtor is in bankruptcy, in dissolution, or missing and making fleeing or estimating the possible losses.

**2.9 . Inventories**

Inventories are initially recognized at original cost including purchase price, processing cost and other costs incurred in bringing the inventories to their location and condition at the time of initial recognition. After initial recognition, at the reporting date, inventories are stated at the lower of cost and net realizable value.

Net realizable value is estimated based on the selling price of the inventory minus the estimated costs for completing the products and the estimated costs needed for their consumption.

The cost of inventory is calculated using weighted average method.



Inventory is recorded by perpetual method.

Method for valuation of work in process at the end of the period: The value of work in progress is recorded based on actual cost incurred for each unfinished product.

Provision for devaluation of inventories made at the end of the period is based on the excess of original cost of inventory over their net realizable value.

#### 2.10 . Fixed assets

Fixed assets (tangible and intangible) are initially stated at the historical cost. During the using time, fixed assets (tangible and intangible) are recorded at cost, accumulated depreciation and carrying amount.

##### *Subsequent measurement after initial recognition*

If these costs augment future economic benefits obtained from the use of tangible fixed assets are extended to their initial standards conditions, these costs are capitalized as an incremental in their historical cost.

Other costs incurred after tangible fixed assets have been put into operation such as repair, maintenance and overhaul costs are recognized in the Separate Statement of Income in the period in which the costs are incurred.

Fixed assets are depreciated (amortised) using the straight-line method over their estimated useful life as follows:

- Buildings, structures	05 - 25	years
- Machinery, equipment	2.5	years
- Vehicles, Transportation equipment	06	years
- Office equipment	1.5 - 03	years
- Management software	1.5	years

#### 2.11 . Construction in progress

Construction in progress includes fixed assets which is being purchased and constructed as at the balance sheet date and is recognised in historical cost. This includes costs of construction, installation of equipment and other direct costs.

#### 2.12 . Operating lease

Operating lease is fixed asset leasing in which a significant portion of the risks and rewards of ownership are retained by the lessor. Payments made under operating leases are charged to Statement of Income on a straight-line basis over the period of the lease.

#### 2.13 . Prepaid expenses

The expenses incurred but related to operating results of several accounting period are recorded as prepaid expenses and are allocated to the operating results in the following accounting period.

The calculation and allocation of long-term prepaid expenses to operating expenses in each accounting period should be based on the nature of those expenses to select a reasonable allocation method and criteria.

Types of prepaid expenses include:

- Prepaid land expenses include prepaid land rental, including those related to leased land for which the Corporation has received certificate of land use right but not eligible for recording as intangible fixed asset in accordance with the Circular No. 45/2013/TT-BTC dated 25 April 2013 issued by the Ministry of Finance guiding regulation on management, use and depreciation of fixed assets and other expenses related to ensure for the use of leased land. These expenses are recognized in the Interim Separate Statement of Income on a straight-line basis according to the lease term of the contract.
- Other prepaid expenses are recorded according to their historical cost and allocated on the straight-line basis from 01 year to 03 years.



**2.14 . Payables**

The payables shall be recorded in details in terms of due date, entities payable, types of currency and other factors according to the requirements for management of the Corporation. The payables shall be classified into short-term payables or long-term payables on the Interim Separate Financial Statements according to their remaining terms at the reporting date.

**2.15 . Borrowings**

Borrowings shall be recorded in details in terms of lending entities, loan agreement and terms of borrowings. In case of borrowings denominated in foreign currency, they shall be recorded in details in terms of types of currency.

**2.16 . Borrowing costs**

Borrowing costs are recognized into operating costs during the The Board of Directors, except for which directly attributable to construction or production of unfinished asset included (capitalized) in the cost of that asset, when gather sufficient conditions as regulated in VAS No. 16 "Borrowing costs". Beside, regarding loans serving the construction of fixed assets, investment properties, and the interests shall be capitalized even if the construction duration is under 12 months.

**2.17 . Accrued expenses**

Payables to goods or services received from the seller or provided for the seller during a reporting period, but payments of such goods or services have not been made and other payables such as processing expenses, ... which are recorded to operating expenses of the reporting period.

The recording of accrued expenses as operating expenses during the period shall be carried out under the matching principle between revenues and expenses during the period. Accrued expenses are settled with actual expenses incurred. The difference between accrued and actual expenses is reverted.

**2.18 . Provision for payables**

Provision for payables is only recognized when meeting all of the following conditions:

- The Corporation has a present debt obligation (legal obligation or joint obligation) as a result of past events;
- It is probable that the decrease in economic benefits may lead to the requirement for debt settlement;
- Debt obligation can be estimated reliably.

Value recorded as a provision for payables is the most reasonably estimated amount required to settle the current debt obligation at the end of the accounting period.

Only expenses related to the previously recorded provision for payables shall be offset by that provision for payables.

Provisions are recognized as operating expenses in the accounting period. The difference between the unused provision made in the previous accounting period and the lower provision required in the reporting period shall be reversed and recorded as a reduction in operating expenses for the period.

In accordance with Vietnamese Labor Code, when an employee who has worked for the Corporation for 12 months or longer ("eligible employee") are entitled to a severance allowance, the employer must pay severance pay for that employee is based on the employee's years of service and salary at the time of termination. Severance allowance provisions are made on the basis of the number of years employees have worked for the Corporation and their average salary within the six months prior to the end of the financial period. For the purpose of determining an employee's years of service, the period during which the employee has participated in unemployment insurance in accordance with legal regulations and the period of employment for which the Corporation has already paid severance allowance shall be excluded.

**2.19 . Unearned revenue**

Unearned revenue are mainly prepayments from the customers on shopping vouchers.



Unearned revenue are transferred to revenue from sales of good with the amount corresponding to each accounting period.

## 2.20 . Owner's equity

Owner's equity is stated at actually contributed capital of owners.

Share premium is recorded at the difference between the par value with costs directly attributable to the issuance of shares and issue price of shares (including the case of re-issuing treasury shares) and can be a positive premium (if the issue price is higher than par value and costs directly attributable to the issuance of shares) or negative premium (if the issue price is lower than par value and costs directly attributable to the issuance of shares).

Other capital is the operating capital formed from the operating results or from gifts, presents, financing, assets revaluation (if these items are allowed to be recorded as a decrease or increase in the owner's equity).

Retained earnings are used to present the Corporation's operating results (profit, loss) after corporate income tax and profits appropriation or loss handling of the Corporation.

Dividends to be paid to shareholders are recognised as a payable in Interim Statement of Financial position after declaration from the Board of Management and announcement closing date receipt dividends of Securities Depository Center of Vietnam.

## 2.21 . Revenue

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Corporation and the revenue can be reliably measured regardless of when payment is being made. Revenue is measured at the fair value of the consideration received, excluding discounts, rebates, and sales returns. The following specific recognition conditions must also be met when recognizing revenue:

### *Revenue from sale of goods*

- The majority of risks and benefits associated with the right to own the products or goods have been transferred to the buyer;
- The Corporation no longer holds the right to manage the goods as the goods owner, or the right to control the goods.

### *Revenue from rendering of services*

- The percentage of completion of the transaction at the Interim Balance sheet date can be measured reliably.

### *Financial income*

Financial incomes include income from interest, royalties, dividends and other financial gains by the Corporation shall be recognised when the two conditions are satisfied:

- It is probable that the economic benefits associated with the transaction will flow to the Corporation;
- The amount of the revenue can be measured reliably.

Dividend income shall be recognised when the Corporation's right to receive dividend is established.

## 2.22 . Revenue deductions

Revenue deductions from sales of goods and rendering of services arising in the period include: sales returns.

Sales return incurred in the same period of sale of goods and rendering of services are recorded as a decrease in revenue in the incurring period. In case goods and services are sold in the previous periods, but until the next period they are incurred as deductible items, the Corporation records the decrease in revenue under the following principles: If it is incurred prior to the issuance of Financial Statements, it is then recorded as a decrease in revenue on the Interim Separate Financial Statements of the reporting period (the previous period); and if it is incurred after the issuance of Interim Separate Financial Statements, it is recorded as a decrease in revenue of incurring period (the next period).



**2.23 . Cost of goods sold and services rendered**

Cost of goods sold and services rendered are cost of finished goods, merchandises, materials sold or services rendered during the period, and recorded on the basis of matching with revenue and on a prudence basis. Cases of loss of materials and goods exceeded the norm, labour cost and fixed manufacturing overheads not allocated to the value of inventory, provision for devaluation of inventory, abnormal expenses and losses of inventories after deducting the responsibility of collective and individuals concerned, etc. is recognized fully and promptly into cost of goods sold in the period even when products and goods have not been determined as sold.

**2.24 . Financial expenses**

Items recorded into financial expenses consist of:

- Borrowing costs;
- Provision for losses from investment in other entities;
- Losses from sale of foreign currency, exchange loss, etc.

The above items are recorded by the total amount arising in the period without offsetting against financial income.

**2.25 . Corporate income tax****a) Current corporate income tax expense**

Current corporate income tax expenses are determined based on taxable income during the period and current corporate income tax rate.

**b) Current corporate income tax rate**

The Corporation is subject to corporate income tax of 20% on taxable income generated from business and production activities for the period from 01/01/2025 to 30/06/2025.

**2.26 . Related Parties**

The parties are regarded as related parties if that party has the ability to control or significantly influence the other party in making decisions about the financial policies and activities. The Corporation's related parties include:

- Companies, directly or indirectly through one or more intermediaries, having control over the Corporation or being under the control of the Corporation, or being under common control with the Corporation, including the Corporation's parent, subsidiaries and associates;
- Individuals, directly or indirectly, holding voting power of the Corporation that have a significant influence on the Corporation, key management personnel of the Corporation, the close family members of these individuals;
- Enterprises that the above-mentioned individuals directly or indirectly hold an important part of the voting power or have significant influence on these enterprises.

In considering the relationship of related parties to serve for the preparation and presentation of Interim Separate Financial Statements, the Corporation should consider the nature of the relationship rather than the legal form of the relationship.

**2.27 . Segment information**

Because the main business activities of the Corporation is manufacturing and business of garment products and operating mainly in Vietnam territory, the Corporation does not prepare segment reports by business segment and geographical segment.



**3 . CASH AND CASH EQUIVALENTS**

	30/06/2025	01/01/2025
	VND	VND
Cash on hand	600,117,724	1,665,502,537
Demand deposit	234,105,624,581	384,237,616,912
Cash equivalents (*)	220,704,312,775	358,035,366,291
	<b>455,410,055,080</b>	<b>743,938,485,740</b>

(\*) As at 30/06/2025, cash equivalents are deposits with term from 01 month to 03 months at commercial banks with interest rate of 3.5% per annum to 4.7% per annum.

**4 . FINANCIAL INVESTMENTS**

**a) Held to maturity investments**

	30/06/2025		01/01/2025	
	Original cost	Provision	Original cost	Provision
	VND	VND		VND
<b>Short-term</b>	<b>257,390,000,000</b>	-	-	-
- Term deposits (*)	257,390,000,000	-	-	-
<b>Long-term</b>	-	-	<b>100,000,000</b>	-
- Term deposits	-	-	100,000,000	-
	<b>257,390,000,000</b>	-	<b>100,000,000</b>	-

(\*) As at 30/06/2025, held to maturity investments are term deposits with original maturities of more than 3 months and remaining maturities of no more than 12 months, placed at commercial banks with interest rates from 5.1% per annum to 8.7% per annum.

**Viet Tien Garment Corporation**

7 Le Minh Xuan, Tan Son Nhat Ward, Ho Chi Minh City, Vietnam

**Interim Separate Financial Statements**

for the accounting period from 01/01/2025 to 30/06/2025

**4 . FINANCIAL INVESTMENTS**
**b) Investments in equity of other entities**

	30/06/2025			01/01/2025		
	Original cost	Fair value	Provision	Original cost	Fair value	Provision
	VND	VND	VND	VND	VND	VND
<b>Investments in subsidiaries</b>	<b>50,480,100,000</b>	-	-	<b>50,480,100,000</b>	-	-
- Nam Thien Co., Ltd	14,309,600,000	-	-	14,309,600,000	-	-
- Thuan Tien Garment Co., Ltd	16,500,000,000	-	-	16,500,000,000	-	-
- Tien Thuan Garment Co., Ltd	17,170,500,000	-	-	17,170,500,000	-	-
- Viet Hong Export Garment Co., Ltd	2,500,000,000	-	-	2,500,000,000	-	-
<b>Investments in associates</b>	<b>153,569,991,354</b>	-	<b>(21,382,026,167)</b>	<b>153,569,991,354</b>	-	<b>(26,141,972,298)</b>
- TagTime Viet Tien Co., Ltd	2,450,000,000	-	-	2,450,000,000	-	-
- Tay Do Garment JSC	6,415,500,000	-	-	6,415,500,000	-	-
- Thu Duc Engineering JSC	5,272,500,000	-	-	5,272,500,000	-	-
- Viet Thuan Polyester Button Manufacture Joint Venture Co., Ltd	2,371,195,263	-	(2,371,195,263)	2,371,195,263	-	(2,371,195,263)
- Viet Khanh Co., Ltd	10,000,000,000	-	-	10,000,000,000	-	-
- Viet Long Hung Garment Co., Ltd	8,000,000,000	-	(8,000,000,000)	8,000,000,000	-	(8,000,000,000)
- Tien Tien Garment JSC	9,327,200,000	-	-	9,327,200,000	-	-
- Viet Tan Garment JSC	1,829,800,000	-	-	1,829,800,000	-	-
- Viet Hung JSC	22,099,000,000	-	(4,004,569,773)	22,099,000,000	-	(7,120,509,954)
- Ninh Thuan General Trading JSC	7,268,031,132	-	-	7,268,031,132	-	-
- Viet Tien Dong A JSC	15,000,000,000	-	-	15,000,000,000	-	-
- Cong Tien Garment JSC	6,460,000,000	-	-	6,460,000,000	-	-
- Dong Tien JSC	6,645,000,000	-	-	6,645,000,000	-	-
- Vinh Tien Garment JSC	2,600,000,000	-	-	2,600,000,000	-	-
- Viet Thinh Garment JSC	6,780,774,959	-	-	6,780,774,959	-	-
- Binh An Garment Textile Assessory JSC	23,138,840,000	-	(4,075,223,034)	23,138,840,000	-	(2,531,200,568)
- Binh Thang Investment and Development JSC	10,088,400,000	-	-	10,088,400,000	-	-
- Viet Long Giang Garment JSC	5,000,000,000	-	(107,288,097)	5,000,000,000	-	(3,295,316,513)
- Viet Thai Tech Co., Ltd	2,823,750,000	-	(2,823,750,000)	2,823,750,000	-	(2,823,750,000)



**Viet Tien Garment Corporation**

7 Le Minh Xuan, Tan Son Nhat Ward, Ho Chi Minh City, Vietnam

**Interim Separate Financial Statements**

for the accounting period from 01/01/2025 to 30/06/2025

	Stock code	30/06/2025			01/01/2025		
		Original cost	Fair value	Provision	Original cost	Fair value	Provision
		VND	VND	VND	VND	VND	VND
<b>Other entities</b>		<b>34,608,320,000</b>	<b>41,732,151,000</b>	-	<b>49,670,070,000</b>	<b>66,771,441,600</b>	<b>(15,061,750,000)</b>
- Lien Phuong Textile & Garment JSC		6,000,000,000		-	6,000,000,000		-
- Joint Stock Commercial Bank for Foreign Trade of Viet Nam <sup>(1)</sup>	VCB	21,288,320,000	41,732,151,000	-	21,288,320,000	66,771,441,600	-
- Dong A Commercial Joint Stock Bank <sup>(2)</sup>		-		-	15,061,750,000		(15,061,750,000)
- Phong Viet Sewing Thread JSC		1,000,000,000		-	1,000,000,000		-
- Vinatex Investment Development JSC		6,320,000,000		-	6,320,000,000		-
		<b>238,658,411,354</b>	<b>41,732,151,000</b>	<b>(21,382,026,167)</b>	<b>253,720,161,354</b>	<b>66,771,441,600</b>	<b>(41,203,722,298)</b>

<sup>(1)</sup> The fair value of investment in Joint Stock Commercial Bank for Foreign Trade of Viet Nam are closing price of stock code VCB listed on HOSE on 31/12/2024 and 30/06/2025. The Corporation has not determined the fair value of financial investments since Vietnamese Accounting Standards and Vietnamese Corporate Accounting System has not provided any detailed guidance on the determination of the fair value.

<sup>(2)</sup> Reduction in the value of the investment according to the Proposal dated 25/07/2025.

**Investments in subsidiaries**

Detailed information on the Corporation's subsidiaries as at 30/06/2025 as follows:

Company name	Place of establishment and operation	Rate of interest	Rate of voting rights	Main business activities
- Nam Thien Co., Ltd	Ho Chi Minh City	83.55%	83.55%	Manufacturing, trading garments and related products
- Thuan Tien Garment Co., Ltd	Binh Thuan Province (presently Lam Dong Province)	82.50%	82.50%	Manufacturing, trading garments and related products
- Tien Thuan Garment Co., Ltd	Ninh Thuan Province (presently Khanh Hoa Province)	82.50%	82.50%	Manufacturing, trading garments and related products
- Viet Hong Export Garment Co., Ltd	Ben Tre Province (presently Vinh Long Province)	66.78%	75.00%	Manufacturing, trading garments and related products

**Investments in associates**

Detailed information on the Corporation's associates as at 30/06/2025 as follows:

Company name	Place of establishment and operation	Rate of interest	Rate of voting rights	Main business activities
- TagTime Viet Tien Co., Ltd	Ho Chi Minh City	49.00%	49.00%	Manufacturing, trading all kinds of labels
- Tay Do Garment JSC	Can Tho Province	45.83%	45.83%	Manufacturing, trading garment products
- Thu Duc Engineering JSC	Ho Chi Minh City	25.80%	25.80%	Manufacturing, processing mechanical products
- Viet Thuan Polyester Button Manufacture Joint Venture Co., Ltd	Ho Chi Minh City	40.00%	40.00%	Manufacturing, trading plastic buttons
- Viet Khanh Co., Ltd	Tien Giang Province (presently Dong Thap Province)	40.00%	40.00%	Manufacturing, trading garment products
- Viet Long Hung Garment Co., Ltd	Tien Giang Province (presently Dong Thap Province)	40.00%	40.00%	Manufacturing, trading garment products
- Tien Tien Garment JSC	Tien Giang Province (presently Dong Thap Province)	33.30%	33.30%	Manufacturing, trading garment products
- Viet Tan Garment JSC	Tien Giang Province (presently Dong Thap Province)	34.98%	34.98%	Manufacturing, trading garment products
- Viet Hung JSC	Ho Chi Minh City	35.00%	35.00%	Manufacturing, trading garment products
- Ninh Thuan General Trading JSC	Ninh Thuan Province (presently Khanh Hoa Province)	34.98%	34.98%	Trading petroleum, hotels, restaurants
- Viet Tien Dong A JSC	Dong Nai Province	25.00%	25.00%	Leasing factories, warehouses, offices
- Cong Tien Garment JSC	Tien Giang Province (presently Dong Thap Province)	28.38%	28.38%	Manufacturing, trading garment products
- Dong Tien JSC	Dong Nai Province	26.06%	26.06%	Manufacturing, trading garment products
- Vinh Tien Garment JSC	Vinh Long Province	26.00%	26.00%	Manufacturing, trading garment products
- Viet Thinh Garment JSC	Ho Chi Minh City	25.24%	25.24%	Manufacturing, trading garment products
- Binh An Garment Textile Assesory JSC	Ho Chi Minh City	20.85%	20.85%	Manufacturing, trading raw materials for the textile industry, printing, dyeing fabrics, leasing warehouses
- Binh Thang Investment and Development JSC	Binh Duong Province (presently HCM City)	31.53%	31.53%	Construction of civil engineering works
- Viet Long Giang Garment JSC	Can Tho Province	25.00%	25.00%	Manufacturing, trading garment products
- Viet Thai Tech Co., Ltd	Binh Duong Province (presently HCM City)	25.00%	25.00%	Printing

Significant transactions between the Company and its subsidiaries, associates are disclosed in Note. 36



**5 . SHORT-TERM TRADE RECEIVABLES**

	30/06/2025		01/01/2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
a) Related parties (note No. 36)	680,926,855,556	(1,529,263,184)	447,180,953,644	(1,529,263,184)
b) Other parties	838,229,682,267	(1,964,006,092)	1,023,532,691,771	(2,054,381,149)
- <i>Uniqlo Co., Ltd</i>	607,417,595,552	-	778,417,160,046	-
- <i>Others</i>	230,812,086,715	(1,964,006,092)	245,115,531,725	(2,054,381,149)
	<b>1,519,156,537,823</b>	<b>(3,493,269,276)</b>	<b>1,470,713,645,415</b>	<b>(3,583,644,333)</b>

**6 . SHORT-TERM PREPAYMENTS TO SUPPLIERS**

	30/06/2025		01/01/2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
a) Related parties (note No. 36)	116,013,941,235	-	138,020,233,503	-
b) Others	25,954,249,516	-	9,384,019,023	-
- <i>Uni Chain Garment, Trading and Services Corporation</i>	15,161,000,000	-	4,213,000,000	-
- <i>Others</i>	10,793,249,516	-	5,171,019,023	-
	<b>141,968,190,751</b>	<b>-</b>	<b>147,404,252,526</b>	<b>-</b>

**7 . LENDING RECEIVABLES**

Short-term lending receivables represent lending to related parties (Note No. 36) with term of 01 year from the date of disbursement and interest of 6% per annum.

**8 . OTHER RECEIVABLES**

	30/06/2025		01/01/2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
<b>a) Short-term</b>				
Interest of deposits, lendings	3,907,253,508	-	1,194,057,535	-
Related parties (Note No. 36) <sup>(1)</sup>	1,027,184,104	-	1,372,264,567	-
Advances	594,500,000	-	-	-
Deposits	891,958,000	-	711,958,000	-
Others	1,366,782,152	-	1,149,875,305	-
	<b>7,787,677,764</b>	<b>-</b>	<b>4,428,155,407</b>	<b>-</b>
<b>b) Long-term</b>				
Deposits	12,947,471,103	-	9,293,471,103	-
Related parties (Note No. 36) <sup>(2)</sup>	73,836,752,077	-	73,836,752,077	-
	<b>86,784,223,180</b>	<b>-</b>	<b>83,130,223,180</b>	<b>-</b>

<sup>(1)</sup> Mainly the lending interest receivables from Thu Duc Engineering JSC and TagTime Viet Tien Co., Ltd.

<sup>(2)</sup> Investment receivable from business cooperation party that is Viet Tien - Tung Shing Co-operation Store and deposits.

**9 . DOUBTFUL DEBTS**

	30/06/2025		01/01/2025	
	Original cost	Recoverable value	Original cost	Recoverable value
	VND	VND	VND	VND
Total value of receivables and debts that are overdue or not due but difficult to be recovered				
- Le Bang Services Trading Co., Ltd	5,097,543,949	(1,529,263,184)	5,097,543,949	(1,529,263,184)
- Viet Hung Investment Trading and Service Co., Ltd	272,739,924	(272,739,924)	272,739,924	(272,739,924)
- Agents	2,357,612,154	(1,691,266,168)	2,668,212,154	(1,781,641,225)
	<b>7,727,896,027</b>	<b>(3,493,269,276)</b>	<b>8,038,496,027</b>	<b>(3,583,644,333)</b>



**10 . INVENTORIES**

	30/06/2025		01/01/2025	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
Goods in transit	-	-	24,149,217,719	-
Raw material	374,596,994,442	-	340,040,735,743	-
Tools, supplies	73,637,747	-	113,006,851	-
Work in progress	1,022,565,227,113	-	571,781,503,083	-
Finished goods	442,934,256,478	(6,701,520,934)	438,651,439,818	(9,475,520,943)
Goods	49,406,516,137	(95,286,372)	85,435,692,271	(8,314,578,851)
Consignments	6,710,659,199	(141,594,320)	9,588,274,743	(1,440,340,270)
	<u>1,896,287,291,116</u>	<u>(6,938,401,626)</u>	<u>1,469,759,870,228</u>	<u>(19,230,440,064)</u>

**11 . CONSTRUCTION IN PROGRESS**

	30/06/2025	01/01/2025
	VND	VND
- Construction of Product showcase store combined with a warehouse and office	7,306,542,222	6,928,764,444
- Others	-	1,205,610,185
	<u>7,306,542,222</u>	<u>8,134,374,629</u>

## 12 . TANGIBLE FIXED ASSETS

	Buildings, structures	Machinery, equipment	Vehicles, Transportation equipment	Office equipment	Total
	VND	VND	VND	VND	VND
<b>Historical cost</b>					
Beginning balance	718,016,018,386	666,352,536,586	35,842,405,193	39,371,813,665	1,459,582,773,830
- Purchase in the period	2,350,610,185	378,522,000	10,491,731,112	1,067,557,600	14,288,420,897
- Liquidation, disposal	-	(2,017,335,746)	(5,172,174,271)	(44,475,000)	(7,233,985,017)
<b>Ending balance</b>	<b>720,366,628,571</b>	<b>664,713,722,840</b>	<b>41,161,962,034</b>	<b>40,394,896,265</b>	<b>1,466,637,209,710</b>
<b>Accumulated depreciation</b>					
Beginning balance	330,544,937,859	638,943,073,640	35,435,944,842	37,711,135,881	1,042,635,092,222
- Depreciation in the period	15,728,792,687	10,532,661,318	759,727,754	719,199,854	27,740,381,613
- Liquidation, disposal	-	(1,921,479,986)	(5,172,174,271)	(44,475,000)	(7,138,129,257)
<b>Ending balance</b>	<b>346,273,730,546</b>	<b>647,554,254,972</b>	<b>31,023,498,325</b>	<b>38,385,860,735</b>	<b>1,063,237,344,578</b>
<b>Carrying amount</b>					
Beginning balance	387,471,080,527	27,409,462,946	406,460,351	1,660,677,784	416,947,681,608
<b>Ending balance</b>	<b>374,092,898,025</b>	<b>17,159,467,868</b>	<b>10,138,463,709</b>	<b>2,009,035,530</b>	<b>403,399,865,132</b>

- Cost of fully depreciated tangible fixed assets but still in use at the end of the period: VND 861,061,402,817.



**13 . INTANGIBLE FIXED ASSETS**

As at 30/06/2025, intangible fixed assets consisted of computer software with historical cost and accumulated amortization of VND 11,210,733,182 and VND 11,144,270,226, respectively. Amortization expense incurred during the period was VND 123,333,336.

Cost of fully amortized intangible fixed assets but still in use at the end of the period: VND 10,783,733,182.

**14 . PREPAID EXPENSES**

	30/06/2025	01/01/2025
	VND	VND
a) <b>Short-term</b>		
Premise lease expense	845,066,796	600,605,554
Others	175,822,939	98,960,620
	<b>1,020,889,735</b>	<b>699,566,174</b>
b) <b>Long-term</b>		
Premise lease expense	29,044,553,777	29,482,712,687
Others	323,453,210	400,548,584
	<b>29,368,006,987</b>	<b>29,883,261,271</b>

**15 . SHORT-TERM TRADE PAYABLES**

	30/06/2025		01/01/2025	
	Outstanding balance	Amount can be paid	Outstanding balance	Amount can be paid
	VND	VND	VND	VND
Related parties (Note No. 36)	2,165,562,903,864	2,165,562,903,864	1,701,604,087,157	1,701,604,087,157
Others	644,536,299,841	644,536,299,841	674,929,656,547	674,929,656,547
	<b>2,810,099,203,705</b>	<b>2,810,099,203,705</b>	<b>2,376,533,743,704</b>	<b>2,376,533,743,704</b>

**16 . SHORT-TERM PREPAYMENTS FROM CUSTOMERS**

	30/06/2025	01/01/2025
	VND	VND
a) Related parties (Note No. 36)	110,465,262,767	106,561,938,524
b) Other parties	117,540,089,076	96,289,318,785
- Mitsubishi Corporation Fashion Co., Ltd.	37,535,216,057	36,554,236,182
- Just Co., Ltd.	31,811,980,991	30,967,013,572
- Others	48,192,892,028	28,768,069,031
	<b>228,005,351,843</b>	<b>202,851,257,309</b>



**17 . TAX AND OTHER PAYABLES TO THE STATE BUDGET**

	Opening receivables	Opening payables	Payables in the period	Actual payment in the period	Closing receivables	Closing payables
	VND	VND	VND	VND	VND	VND
Domestic value added tax	-	633,141,112	1,092,659,395	1,512,709,886	-	213,090,621
Import value added tax	-	-	9,055,252,146	9,055,252,146	-	-
Export, import duties	-	684,044,744	3,193,256,368	3,718,783,768	-	158,517,344
Corporate income tax	-	11,277,085,012	31,860,228,564	11,777,085,012	-	31,360,228,564
Personal income tax	-	2,323,242,553	6,338,672,015	7,748,309,248	-	913,605,320
Land tax and land rental	-	-	15,391,338,712	8,760,568,917	-	6,630,769,795
Other taxes	481,141	633,912,926	5,157,664,327	5,070,756,698	481,141	720,820,555
	<b>481,141</b>	<b>15,551,426,347</b>	<b>72,089,071,527</b>	<b>47,643,465,675</b>	<b>481,141</b>	<b>39,997,032,199</b>

The Corporation's tax settlements are subject to examination by the tax authorities. Because the application of tax laws and regulations on many types of transactions is susceptible to varying interpretations, amounts reported in the Interim Separate Financial Statements could be changed at a later date upon final determination by the tax authorities.

**18 . SHORT-TERM ACCRUED EXPENSES**

	30/06/2025	01/01/2025
	VND	VND
- Processing cost	7,442,072,795	6,399,106,029
- Others	-	1,246,696,927
	<b>7,442,072,795</b>	<b>7,645,802,956</b>

19 . OTHER PAYABLES

	30/06/2025	01/01/2025
	VND	VND
<b>a) Short-term</b>		
- Trade union fund	3,914,896,898	4,722,896,898
- SI, HI, UI	328,528,804	555,714,550
- Payables on supporting agents	18,442,364,659	21,777,643,659
- Related parties (Note No. 36) <sup>(1)</sup>	10,101,749,424	4,564,448,188
- Business cooperation payables <sup>(2)</sup>	15,325,301,963	15,325,301,963
- Others	2,370,719,033	6,797,354,423
	<b>50,483,560,781</b>	<b>53,743,359,681</b>
<b>b) Long-term</b>		
- Long-term deposits, collateral received	5,870,690,400	5,909,690,400
- Others	1,559,500,000	1,559,500,000
	<b>7,430,190,400</b>	<b>7,469,190,400</b>

<sup>(1)</sup> Primarily are payable to Viet Tien - Tung Shing Co-operation Store related to purchase of goods and services rendered during the period (Note No. 36).

<sup>(2)</sup> Payables on contributed capital and distributed profit of parties in MS Import-Export Freight Forwarding Service Enterprise business cooperation contract until 30/06/2022. The Corporation will record profit corresponding to its contribution rate after parties complete contract liquidation procedures.



## 20 . BORROWINGS

	01/01/2025		During the period		30/06/2025	
	Outstanding balance	Amount can be paid	Increase	Decrease	Outstanding balance	Amount can be paid
	VND	VND	VND	VND	VND	VND
<b>a) Short-term borrowings</b>						
<b>Short-term borrowings</b>	-	-	52,600,000,000	-	52,600,000,000	52,600,000,000
- Asia Commercial Joint Stock Bank - Ho Chi Minh City Branch <sup>(1)</sup>	-	-	52,600,000,000	-	52,600,000,000	52,600,000,000
<b>Current portion of long-term borrowings</b>	6,387,750,000	6,387,750,000	187,250,000	-	6,575,000,000	6,575,000,000
- Bosideng International Fashion Limited <sup>(2)</sup>	6,387,750,000	6,387,750,000	187,250,000	-	6,575,000,000	6,575,000,000
	<u>6,387,750,000</u>	<u>6,387,750,000</u>	<u>52,787,250,000</u>	<u>-</u>	<u>59,175,000,000</u>	<u>59,175,000,000</u>
<b>b) Long-term borrowings</b>						
- Bosideng International Fashion Limited <sup>(2)</sup>	12,775,500,000	12,775,500,000	374,500,000	-	13,150,000,000	13,150,000,000
	<u>12,775,500,000</u>	<u>12,775,500,000</u>	<u>374,500,000</u>	<u>-</u>	<u>13,150,000,000</u>	<u>13,150,000,000</u>
Amount due for settlement within 12 months	(6,387,750,000)	(6,387,750,000)	(187,250,000)	-	(6,575,000,000)	(6,575,000,000)
Amount due for settlement after 12 months	<u>6,387,750,000</u>	<u>6,387,750,000</u>			<u>6,575,000,000</u>	<u>6,575,000,000</u>

- (1) Short-term borrowings from Asia Commercial Banks at an interest rate of 3.6%/year under interest swapping contract of two currencies as a purpose to supplement working capital to pay for goods imported and processing goods. The principal outstanding balance as the end of the period as USD 2,000,000,000 (equivalent to VND 52,600,000,000).
- (2) Long-term borrowing by dollar (USD) from Bosideng International Fashion Limited under Borrowing contract dated 12/04/2022, borrowing term is until the end of year 2026, the borrowing is unsecured and bears no interest, borrowing purpose is purchasing raw materials, auxiliary tools for manufacturing. The principal outstanding balance at the end of the period was USD 500,000 (equivalent to VND 13,150,000,000).

**21 . PROVISION FOR LONG-TERM PAYABLES**

	30/06/2025	01/01/2025
	VND	VND
Provision for severance allowance	22,253,436,000	22,253,436,000
	<u>22,253,436,000</u>	<u>22,253,436,000</u>



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

	Contributed capital	Share premium	Other capital	Development and investment funds	Retained earnings	Total
	VND	VND	VND	VND	VND	VND
<b>Beginning balance of previous period</b>	<b>441,000,000,000</b>	<b>24,469,859,758</b>	<b>1,693,895,152</b>	<b>703,245,622,864</b>	<b>181,660,322,626</b>	<b>1,352,069,700,400</b>
Profit for previous period	-	-	-	-	105,106,835,888	105,106,835,888
Fund appropriation	-	-	-	26,361,353,944	(61,509,825,869)	(35,148,471,925)
Dividend distribution	-	-	-	-	(110,250,000,000)	(110,250,000,000)
<b>Ending balance of previous period</b>	<b>441,000,000,000</b>	<b>24,469,859,758</b>	<b>1,693,895,152</b>	<b>729,606,976,808</b>	<b>115,007,332,645</b>	<b>1,311,778,064,363</b>
<b>Beginning balance of current period</b>	<b>441,000,000,000</b>	<b>24,469,859,758</b>	<b>1,693,895,152</b>	<b>729,606,976,808</b>	<b>191,902,353,489</b>	<b>1,388,673,085,207</b>
Profit of the current period	-	-	-	-	128,570,915,251	128,570,915,251
Fund appropriation (*)	-	-	-	37,222,778,510	(86,853,149,857)	(49,630,371,347)
Remaining dividend of 2024 distribution	-	-	-	-	(66,150,000,000)	(66,150,000,000)
<b>Ending balance of current period</b>	<b>441,000,000,000</b>	<b>24,469,859,758</b>	<b>1,693,895,152</b>	<b>766,829,755,318</b>	<b>167,470,118,883</b>	<b>1,401,463,629,111</b>

(\*) Fund appropriation and remaining dividend of 2024 distribution under Resolution issued by the Annual General Meeting of Shareholders 2025 dated 26/04/2025.

b) Capital transactions with owners and distribution of dividends and profits

	The first 6 months of 2025 VND	The first 6 months of 2024 VND
Owner's contributed capital		
- At the beginning of the period	441,000,000,000	441,000,000,000
- At the end of the period	441,000,000,000	441,000,000,000
Distributed dividends and profit		
- Dividend, profit payable at the beginning of the period	-	-
- Dividend, profit payable in the period	66,150,000,000	110,250,000,000
+ Dividend, profit payable from last year's profit	66,150,000,000	110,250,000,000
- Dividend, profit paid in cash in the period	(66,150,000,000)	(110,250,000,000)
+ Dividend, profit paid from last year's profit	(66,150,000,000)	(110,250,000,000)
- Dividend, profit payable at the end of the period	-	-

c) Share

	30/06/2025	01/01/2025
Quantity of Authorized issuing shares	44,100,000	44,100,000
Quantity of issued shares	44,100,000	44,100,000
- Common shares	44,100,000	44,100,000
Quantity of outstanding shares in circulation	44,100,000	44,100,000
- Common shares	44,100,000	44,100,000
Par value per share: VND 10,000		

d) Corporation's reserves

	30/06/2025 VND	01/01/2025 VND
Development and investment funds	766,829,755,318	729,606,976,808
	<b>766,829,755,318</b>	<b>729,606,976,808</b>

23 . OFF INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION ITEMS AND OPERATING LEASE COMMITMENT

a) Operating leased assets

The Corporation is the lessee and leased plant under operating lease contracts. As at 30/06/2025, total future minimum lease payables under non-cancellable operating lease contracts are presented as follows:

	30/06/2025 VND	01/01/2025 VND
- Under 1 year	83,497,796,000	85,889,119,000
- From 1 year to 5 years	195,246,529,000	227,208,223,000
- Over 5 years	207,837,240,000	223,799,820,000
	<b>486,581,565,000</b>	<b>536,897,162,000</b>

b) Asset held under trust

	30/06/2025 VND	01/01/2025 VND
- Goods held under trust or for processing	214,872,797,621	280,350,693,983
	<b>214,872,797,621</b>	<b>280,350,693,983</b>



c) Foreign currencies

	30/06/2025	01/01/2025
- USD	14,230,045.06	17,780,053.03
- EUR	22,615.74	22,588.51
<b>24 . TOTAL REVENUE FROM SALE OF GOODS AND RENDERING OF SERVICES</b>		
	The first 6 months of 2025	The first 6 months of 2024
	VND	VND
Revenue from sales of finished goods	5,047,227,618,223	4,819,064,325,632
Revenue from sales of goods and rendering of services	127,335,382,745	112,669,684,296
	<b>5,174,563,000,968</b>	<b>4,931,734,009,928</b>
<b>25 . REVENUE DEDUCTIONS</b>		
	The first 6 months of 2025	The first 6 months of 2024
	VND	VND
Sale returns	1,176,325,674	1,393,797,698
	<b>1,176,325,674</b>	<b>1,393,797,698</b>
<b>26 . COST OF GOODS SOLD</b>		
	The first 6 months of 2025	The first 6 months of 2024
	VND	VND
Cost of finished goods sold	4,619,393,550,500	4,416,968,657,026
Cost of good sold and services rendered	122,922,868,764	90,342,863,585
Provision/ (Reversal of Provision) for devaluation of inventories	(12,292,038,438)	8,778,236,899
	<b>4,730,024,380,826</b>	<b>4,516,089,757,510</b>
<b>27 . FINANCIAL INCOME</b>		
	The first 6 months of 2025	The first 6 months of 2024
	VND	VND
Interest income	4,589,654,871	5,783,300,486
Dividends, profits received	1,130,001,000	3,906,817,802
Gains on exchange difference	62,364,780,613	68,480,496,951
	<b>68,084,436,484</b>	<b>78,170,615,239</b>
<b>28 . FINANCIAL EXPENSES</b>		
	The first 6 months of 2025	The first 6 months of 2024
	VND	VND
Interest expenses	-	1,497,828,266
Loss on exchange difference	46,327,331,563	63,622,887,200
Provision/ (Reversal of Provision) for impairment loss from investment	(4,759,946,131)	867,497,825
	<b>41,567,385,432</b>	<b>65,988,213,291</b>

**29 . SELLING EXPENSES**

	The first 6 months of 2025	The first 6 months of 2024
	VND	VND
Labor expenses	54,013,693,038	53,166,061,233
Expenses of outsourcing services	127,874,077,708	115,904,646,734
Other expenses in cash	46,499,844,358	47,079,322,344
	<b>228,387,615,104</b>	<b>216,150,030,311</b>

**30 . GENERAL AND ADMINISTRATIVE EXPENSES**

	The first 6 months of 2025	The first 6 months of 2024
	VND	VND
Labour expenses	39,126,723,451	39,174,903,394
Depreciation expenses	4,507,712,590	8,371,048,894
Expenses of outsourcing services	24,358,848,704	23,080,884,662
Other expenses in cash	14,501,943,718	11,629,100,543
	<b>82,495,228,463</b>	<b>82,255,937,493</b>

**31 . CURRENT CORPORATE INCOME TAX EXPENSE**

	The first 6 months of 2025	The first 6 months of 2024
	VND	VND
Total profit before tax	160,431,143,815	130,406,840,410
Increase	-	-
Decrease	(1,130,001,000)	(3,906,817,802)
Taxable income	159,301,142,815	126,500,022,608
Current corporate income tax expense (tax rate 20%)	<b>31,860,228,564</b>	<b>25,300,004,522</b>

**32 . BUSINESS AND PRODUCTIONS COST BY ITEMS**

	The first 6 months of 2025	The first 6 months of 2024
	VND	VND
Raw materials	3,233,051,530,293	3,402,933,250,811
Labour expenses	387,837,823,722	392,672,839,469
Depreciation expenses	27,863,714,949	32,847,720,144
Expenses of outsourcing services	1,627,967,292,469	1,513,048,195,162
Other expenses in cash	46,203,756,681	66,245,999,906
	<b>5,322,924,118,114</b>	<b>5,407,748,005,492</b>

**33 . FINANCIAL INSTRUMENTS**

**Financial risk management**

Financial risks that the Corporation may face risks including: market risk, credit risk and liquidity risk.

The Corporation has developed its control system to ensure the reasonable balance between cost of incurred risks and cost of risk management. The Board of Management of the Corporation is responsible for monitoring the risk management process to ensure the appropriate balance between risk and risk control.



**Market risk**

The Corporation may face with the market risk such as: changes in prices, exchange rates and interest rates.

**Price Risk**

The Corporation bears price risk of equity instruments from long-term investments in securities due to the uncertainty of future prices of the securities. As regards, long-term securities held for long-term strategies, at the end of the accounting period, the Corporation has no plan to sell these investments.

	Under 1 year	From 1 year to 5 years	Over 5 years	Total
	VND	VND	VND	VND
<b>As at 30/06/2025</b>				
Long-term investments	-	-	41,732,151,000	41,732,151,000
	-	-	<b>41,732,151,000</b>	<b>41,732,151,000</b>
<b>As at 01/01/2025</b>				
Long-term investments	-	-	66,771,441,600	66,771,441,600
	-	-	<b>66,771,441,600</b>	<b>66,771,441,600</b>

**Exchange rate risk:**

The Corporation bears the risk of interest rates due to the transaction made in a foreign currency other than VND such as: borrowings and debts, revenue, cost, importing materials, good, machinery and equipment....

**Interest rate risk:**

The Corporation bears the risk of interest rates due to the fluctuation in fair value of future cash flow of a financial instrument in line with changes in market interest rates if the Corporation has time or demand deposits, borrowings and debts subject to floating interest rates. The Corporation manages interest rate risk by analyzing the market competition situation to obtain interest beneficial for its operation purpose.

**Credit Risk**

Credit risk is the risk of financial loss to the Corporation if a counterparty fails to perform its contractual obligations. The Corporation has credit risk from operating activities (mainly to trade receivables) and financial activities (including deposits, lendings and other financial instruments).

	Under 1 year	From 1 year to 5 years	Over 5 years	Total
	VND	VND	VND	VND
<b>As at 30/06/2025</b>				
Cash and cash equivalents	454,809,937,356	-	-	454,809,937,356
Trade and other receivables	1,523,450,946,311	86,784,223,180	-	1,610,235,169,491
Lendings	259,390,000,000	-	-	259,390,000,000
	<b>2,237,650,883,667</b>	<b>86,784,223,180</b>	-	<b>2,324,435,106,847</b>
<b>As at 01/01/2025</b>				
Cash and cash equivalents	742,272,983,203	-	-	742,272,983,203
Trade and other receivables	1,471,558,156,489	83,130,223,180	-	1,554,688,379,669
Lendings	8,000,000,000	100,000,000	-	8,100,000,000
	<b>2,221,831,139,692</b>	<b>83,230,223,180</b>	-	<b>2,305,061,362,872</b>

**Liquidity Risk**

Liquidity risk is the risk that the Corporation has trouble in settlement of its financial obligations due to the lack of funds. Liquidity risk of the Corporation mainly arises from different maturity of its financial assets and liabilities.

Due date for payment of financial liabilities based on expected payment under the contracts (based on cash flow of the original debts) as follows:

	Under 1 year	From 1 year to 5 years	Over 5 years	Total
	VND	VND	VND	VND
<b>As at 30/06/2025</b>				
Borrowings and debts	59,175,000,000	6,575,000,000	-	65,750,000,000
Trade and other payables	2,860,582,764,486	7,430,190,400	-	2,868,012,954,886
Accrued expenses	7,442,072,795	-	-	7,442,072,795
	<u>2,927,199,837,281</u>	<u>14,005,190,400</u>	<u>-</u>	<u>2,941,205,027,681</u>
<b>As at 01/01/2025</b>				
Borrowings and debts	6,387,750,000	6,387,750,000	-	12,775,500,000
Trade and other payables	2,430,277,103,385	7,469,190,400	-	2,437,746,293,785
Accrued expenses	7,645,802,956	-	-	7,645,802,956
	<u>2,444,310,656,341</u>	<u>13,856,940,400</u>	<u>-</u>	<u>2,458,167,596,741</u>

The Corporation believes that risk level of loan repayment is controllable. The Corporation has the ability to pay debts matured from cash flows from its operating activities and cash received from matured financial assets.

### 34 . ADDITIONAL INFORMATION FOR THE ITEMS OF THE SEPARATE STATEMENT OF CASH FLOWS

	The first 6 months of 2025 VND	The first 6 months of 2024 VND
Proceeds from ordinary contracts:	52,974,500,000	235,577,694,772

### 35 . SUBSEQUENT EVENTS AFTER THE REPORTING PERIOD

There have been no significant events occurring after the accounting period, which would require adjustments or disclosures to be made in the Interim Separate Financial Statements.

### 36 . TRANSACTION AND BALANCES WITH RELATED PARTIES

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

Related parties	Relation
Nam Thien Co., Ltd	Subsidiary
Thuan Tien Garment Co., Ltd	Subsidiary
Tien Thuan Garment Co., Ltd	Subsidiary
Viet Hong Export Garment Co., Ltd	Subsidiary
TagTime Viet Tien Co., Ltd	Associate
Tay Do Garment JSC	Associate
Thu Duc Engineering JSC	Associate
Viet Thuan Polyester Button Manufacture Joint Venture Co., Ltd	Associate
Viet Khanh Co., Ltd	Associate



List and relation between related parties and the Corporation are as follows (continued):

<u>Related parties</u>	<u>Relation</u>
Viet Long Hung Garment Co., Ltd	Associate
Tien Tien Garment JSC	Associate
Viet Tan Garment JSC	Associate
Viet Hung JSC	Associate
Ninh Thuan General Trading JSC	Associate
Viet Tien Dong A JSC	Associate
Cong Tien Garment JSC	Associate
Dong Tien JSC	Associate
Vinh Tien Garment JSC	Associate
Viet Thinh Garment JSC	Associate
Binh An Garment Textile Assesory JSC	Associate
Binh Thang Investment and Development JSC	Associate
Viet Long Giang Garment JSC	Associate
Viet Thai Tech Co., Ltd	Associate
Viet Tien - Tung Shing Co-operation Store	Coopeartion
South Island Garment Sdn. Bhd.	Strategic shareholder
SigP JSC	The Company that Mr. Ngo Van Kha is the Director cum Legal representative
The Vietnam National Textile and Garment Group	Significant shareholder
Branch of The Vietnam National Textile and Garment Group - Vinatex fashion Hub	Branch of Vinatex
Hoa Tho Textile - Garment Joint Stock Corporation	Subdisiary of Vinatex
Hue Textile Garment JSC	Subdisiary of Vinatex
Garment 10 Corporation - JSC	Same major shareholder - Vinatex
Hanoi Textile And Garment Joint Stock Corporation	Related company of Vinatex
Vinatex Investment Development Corporation	Associate Company of Vinatex
Duc Giang Corporation - JSC	Same major shareholder - Vinatex
Phuong Dong Garment JSC	The Company that Mr. Vu Duc Giang is Chairman
Xuan Hong Investment Co., Ltd	The company relates with Mr. Tran Minh Cong
March 29 Textile-Garment JSC	The company is headed by Mr. Nguyen Dinh Truong as member of the BoD
Tan Thuan Tien JSC	The company relates with Mr. Bui Van Tien
Le Bang Services and Trading Co., Ltd	The company relates with Mr. Nguyen Tuan Phuong
Mrs. Truong Thi Hoa	Wife of Mr. Vu Duc Giang
Mrs. Vu Thi Nhu Quynh	Daughter of Mr. Vu Duc Giang
Mrs. Bui Ngoc Thuy Uyen	Daughter of Mr. Bui Van Tien
Members of the Board of Directors, the Board of Management and the Board of Supervision	

In addition to the information with related parties presented in the above Notes, during the period, the Corporation has transactions with related parties as follows:

Transactions during the period:

	The first 6 months of 2025 VND	The first 6 months of 2024 VND
<b>Revenue from sales of goods and rendering of services</b>	<b>2,746,087,756,896</b>	<b>2,472,025,811,097</b>
- Nam Thien Co., Ltd	-	258,762,000
- Thuan Tien Garment Co., Ltd	106,487,384	-
- Tien Thuan Garment Co., Ltd	4,256,000	100,978,500
- Viet Hong Export Garment Co., Ltd	-	676,656,000
- TagTime Viet Tien Co., Ltd	3,105,542,178	275,379,473
- Tay Do Garment JSC	593,441,296	914,321,755
- Thu Duc Engineering JSC	18,424,444	18,209,630
- Viet Thuan Polyester Button Manufacture Joint Venture Co., Ltd	844,519,107	926,263,900
- Viet Khanh Co., Ltd	398,851,000	554,989,500
- Viet Long Hung Garment Co., Ltd	6,170,357,760	6,169,003,200
- Tien Tien Garment JSC	7,274,457,721	6,301,664,859
- Viet Tan Garment JSC	454,264,500	428,251,500
- Viet Hung JSC	11,739,000	16,761,553
- Hoa Tho Textile - Garment Joint Stock Corporation	2,448,850	-
- Cong Tien Garment JSC	869,012,898	1,317,568,183
- Dong Tien JSC	297,049,092	771,338,537
- Vinh Tien Garment JSC	831,018,508	1,033,118,744
- Viet Thinh Garment JSC	41,889,693,927	29,282,218,198
- Viet Long Giang Garment JSC	3,141,064,000	2,789,071,500
- South Island Garment Sdn. Bhd.	2,676,046,819,535	2,415,841,800,344
- 10 Garment Corporation	78,030,117	36,244,277
- Duc Giang Corporation - JSC	14,735,900	40,007,400
- Hue Textile Garment JSC	785,052,583	464,021,546
- Branch of The Vietnam National Textile and Garment Group - Vinatex fashion Hub	2,954,136,110	3,390,773,333
- Hanoi Textile And Garment Joint Stock Corporation	-	1,575,000
- Phuong Dong Garment JSC	12,897,536	2,500,000
- Viet Tien - Tung Shing Co-operation Store	24,478,950	21,031,757
- March 29 Textile-Garment JSC	158,978,500	393,300,408



## Transactions during the period (continued):

	The first 6 months of 2025	The first 6 months of 2024
	VND	VND
<b>Purchasing goods, services</b>	<b>2,826,014,075,062</b>	<b>2,742,534,096,749</b>
- Nam Thien Co., Ltd	58,766,298,605	52,522,314,942
- Thuan Tien Garment Co., Ltd	119,174,717,166	104,512,486,439
- Tien Thuan Garment Co., Ltd	94,122,350,021	87,557,238,461
- Viet Hong Export Garment Co., Ltd	135,145,007,109	106,154,870,817
- TagTime Viet Tien Co., Ltd	3,174,221,361	3,435,514,404
- Tay Do Garment JSC	115,735,916,424	102,602,149,710
- Thu Duc Engineering JSC	17,169,639,003	20,420,460,386
- Viet Thuan Polyester Button Manufacture Joint Venture Co., Ltd	2,404,277,266	2,548,278,249
- Viet Khanh Co., Ltd	124,715,397,643	98,243,194,224
- Viet Long Hung Garment Co., Ltd	238,651,418,495	226,479,883,383
- Tien Tien Garment JSC	104,987,346,732	133,311,379,622
- Viet Hung JSC	55,225,741,530	53,505,034,576
- Cong Tien Garment JSC	-	617,693,320
- Vinh Tien Garment JSC	225,607,089,380	191,497,007,330
- Viet Thinh Garment JSC	68,815,666,405	77,354,583,752
- Viet Long Giang Garment JSC	-	933,584,784
- South Island Garment Sdn. Bhd.	1,429,626,833,437	1,451,397,071,809
- Viet Tien - Tung Shing Co-operation Store	2,000,911,200	2,008,944,464
- Binh Thang Investment and Development JSC	17,380,920	-
- Branch of The Vietnam National Textile and Garment Group - Vinatex fashion Hub	1,576,565,441	1,809,645,421
- Mrs. Truong Thi Hoa	156,000,000	169,741,940
- Mrs. Vu Thi Nhu Quynh	312,000,000	334,903,230
- Mrs. Bui Ngoc Thuy Uyen	1,080,000,000	1,188,000,000
- Tan Thuan Tien JSC	5,802,369,556	5,730,141,593
- Xuan Hong Investment Co., Ltd	1,395,643,909	1,332,585,000
- SigP JSC	20,351,283,459	16,844,588,893
- Le Bang Services and Trading Co., Ltd	-	22,800,000
<b>Dividend, profit received</b>	<b>1,130,001,000</b>	<b>3,906,817,802</b>
- Ninh Thuan General Trading JSC	473,001,000	630,668,000
- Viet Tien - Tung Shing Co-operation Store	-	2,729,149,802
- Vinatex Investment Development Corporation	657,000,000	547,000,000
<b>Loan interest</b>	<b>82,553,424</b>	<b>1,048,975,343</b>
- Thu Duc Engineering JSC	82,553,424	1,048,975,343
<b>Remuneration to the BoD, the Board of Management and other managers</b>	<b>5,024,532,195</b>	<b>4,295,003,873</b>
- Vu Duc Giang - Chairman	300,000,000	300,000,000
- Nguyen Dinh Truong - Member of BoD	240,000,000	240,000,000
- Bui Van Tien - General Director - Member of BoD	795,709,849	801,999,638
- Tran Minh Cong- Deputy General Director - Member of BoD	740,914,394	744,595,653
- Phan Van Kiet- Deputy General Director - Member of BoD	746,264,394	752,945,653
- Other managers	2,201,643,558	1,455,462,929

Balances at the beginning and the end of the accounting period:

	30/06/2025	01/01/2025
	VND	VND
<b>Short-term trade receivables</b>	<b>680,926,855,556</b>	<b>447,180,953,644</b>
- Viet Thinh Garment JSC	34,327,066,429	41,055,106,301
- Vinh Tien Garment JSC	25,814,160	233,208,405
- Cong Tien Garment JSC	447,334,650	966,527,376
- Tien Tien Garment JSC	2,647,105,273	6,238,221,831
- Tien Thuan Garment Co., Ltd	6,536,424,222	6,555,892,842
- Viet Tan Garment JSC	-	12,928,680
- Tay Do Garment JSC	210,128,223	71,677,152
- Viet Hung JSC	2,639,503,260	2,626,825,140
- Viet Khanh Co., Ltd	430,759,080	-
- Viet Long Hung Garment Co., Ltd	131,727,130,651	124,941,227,131
- South Island Garment Sdn. Bhd.	486,771,752,044	251,739,846,800
- Thuan Tien Garment Co., Ltd	8,002,800	75,282,480
- Thu Duc Engineering JSC	2,397,600	226,410,800
- TagTime Viet Tien Co., Ltd	9,750,168,000	6,504,000,000
- 10 Garment Corporation	-	7,303,538
- March 29 Textile-Garment JSC	31,034,502	49,629,673
- Le Bang Services and Trading Co., Ltd	5,097,543,949	5,097,543,949
- Branch of The Vietnam National Textile and Garment Group - Vinatex fashion Hub	274,690,713	779,321,546
<b>Short-term prepayments to suppliers</b>	<b>116,013,941,235</b>	<b>138,020,233,503</b>
- Viet Khanh Co., Ltd	-	20,000,000,000
- Viet Long Hung Garment Co., Ltd	38,000,000,000	40,000,000,000
- Viet Hung JSC	10,000,000,000	10,000,000,000
- Tien Thuan Garment Co., Ltd	48,000,000,000	48,000,000,000
- SigP JSC	20,000,000,000	20,000,000,000
- Tay Do Garment JSC	13,941,235	20,233,503
<b>Short-term loan receivables</b>	<b>2,000,000,000</b>	<b>8,000,000,000</b>
- Thu Duc Engineering JSC	-	4,000,000,000
- TagTime Viet Tien Co., Ltd	2,000,000,000	4,000,000,000
<b>Other short-term receivables</b>	<b>1,027,184,104</b>	<b>1,372,264,567</b>
- TagTime Viet Tien Co., Ltd	341,763,564	341,663,564
- Thu Duc Engineering JSC	678,180,821	595,627,397
- March 29 Textile-Garment JSC	7,239,719	24,824,017
- Viet Tien - Tung Shing Co-operation Store	-	410,149,589
<b>Other long-term receivables</b>	<b>73,836,752,077</b>	<b>73,836,752,077</b>
- Thu Duc Engineering JSC	57,371,160,000	57,371,160,000
- Viet Hung JSC	3,103,680,000	3,103,680,000
- Viet Tien - Tung Shing Co-operation Store	10,373,912,077	10,373,912,077
- Mrs. Truong Thi Hoa	70,000,000	70,000,000
- Mrs. Vu Thi Nhu Quynh	140,000,000	140,000,000
- Tan Thuan Tien JSC	2,292,000,000	2,292,000,000
- Mrs. Bui Ngoc Thuy Uyen	486,000,000	486,000,000





Balances at the beginning and the end of the accounting period (continued):

	30/06/2025	01/01/2025
	VND	VND
<b>Short-term trade payables</b>	<b>2,165,562,903,864</b>	<b>1,701,604,087,157</b>
- Vinh Tien Garment JSC	190,572,257,615	119,568,049,087
- Viet Thinh Garment JSC	1,007,923,431	1,819,830,676
- Thuan Tien Garment Co., Ltd	173,286,760,716	153,454,579,501
- Tien Thuan Garment Co., Ltd	56,727,621,469	28,974,091,120
- Viet Hong Export Garment Co., Ltd	219,782,936,778	178,421,311,271
- Viet Tan Garment JSC	163,832,721,202	157,637,738,180
- Tay Do Garment JSC	8,084,765,309	3,349,879,371
- Nam Thien Co., Ltd	158,023,272,428	158,953,781,182
- Viet Hung JSC	6,248,921,312	1,958,957,258
- TagTime Viet Tien Co., Ltd	643,288,324	865,312,183
- Viet Khanh Co., Ltd	71,400,040,135	25,869,864,854
- Viet Long Hung Garment Co., Ltd	133,050,738,640	84,426,778,642
- Thu Duc Engineering JSC	605,807,386	927,147,010
- South Island Garment Sdn. Bhd.	978,556,729,523	785,217,238,982
- Binh Thang Investment and Development JSC	123,278	12,327,840
- The Vietnam National Textile and Garment Group	3,181,754,590	-
- Viet Thuan Polyester Button Manufacture Joint Venture Co., Ltd	506,947,968	-
- Tan Thuan Tien JSC	32,693,760	-
- The Vietnam National Textile and Garment Group	-	129,600,000
- Branch of The Vietnam National Textile and Garment Group - Vinatex fashion Hub	17,600,000	17,600,000
<b>Short-term prepayments from customers</b>	<b>110,465,262,767</b>	<b>106,561,938,524</b>
- South Island Garment Sdn. Bhd.	110,465,262,767	106,561,938,524
<b>Other short-term payables</b>	<b>10,101,749,424</b>	<b>4,564,448,188</b>
- Viet Tien - Tung Shing Co-operation Store	10,081,749,424	4,544,448,188
- Garment 10 Corporation - JSC	20,000,000	20,000,000

**37 . COMPARATIVE FIGURES**

The comparative figures on the Interim Separate Statement of Financial Position and corresponding Notes are taken from the Separate Financial Statements for the fiscal year ended as at 31 December 2024, which was audited by AASC Auditing Firm Company Limited. The comparative figures on the Interim Statement of income, Interim Statement of Cash flows and corresponding Notes are taken from the Interim Financial Statements which have been reviewed for the period from 01/01/2024 to 30/06/2024.

  
\_\_\_\_\_  
Nguyen Bich Thuy  
Preparer

  
\_\_\_\_\_  
Nguyen Tram Anh  
Chief Accountant

  
\_\_\_\_\_  
Bui Van Tien  
General Director  
Ho Chi Minh City, 25 August 2025