Tập Đoàn Dệt May Việt Nam

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VINATEX

Vietnam National Textile and Garment Group

Separate Interim Financial Statements
for the six-month period ended
30-Jun-26

VIETNAM NATIONAL TEXTILE AND GARMENT GROUP

Separate statement of financial position as at 30 June 2026

Form B 01a - DN
(Issued under Circular No.99/2025/TT-BTC dated 27 October 2025 of the Ministry of Finance)

	ASSETS	Code	Note	30-06-26 VND	01-01-26 VND
A	**Current assets (100 = 110 + 120 + 130 + 140 + 160)**	**100**		**2.564.091.146.534**	**2.855.820.449.404**
I.	**Tiền và các khoản tương đương tiền**	**110**	1	**79.119.329.664**	**75.898.896.022**
1	Cash	111		79.119.329.664	75.898.896.022
2	Cash equivalents	112		-	-
II.	**Short-term financial investments**	**120**		**1.443.509.012.344**	**1.472.623.514.862**
1	Held-to-maturity investments	123	2a	1.443.509.012.344	1.472.623.514.862
III.	**Accounts receivable – short-term**	**130**		**685.198.568.062**	**791.741.308.587**
1	Accounts receivable from customers	131	3a	541.985.390.413	611.355.740.396
2	Prepayments to suppliers	132		32.254.019.152	19.307.331.846
3	Other receivables	135	4a	113.809.022.497	161.078.236.345
4	Allowance for doubtful debts (*)	136		(2.849.864.000)	-
IV.	**Inventories**	**140**	5	**332.070.889.313**	**493.840.298.187**
1	Inventories	141		336.538.686.561	501.851.615.922
2	Allowance for inventories (*)	142		(4.467.797.248)	(8.011.317.735)
V.	**Other current assets**	**160**		**24.193.347.151**	**21.716.431.746**
1	Short-term deferred expenses	161		6.011.358.318	3.291.008.980
2	Deductible value added tax	162		17.500.742.187	16.431.048.737
3	Taxes and others receivable from the State	163	10a	681.246.646	1.994.374.029
B.	**Long-term assets (200 = 210 + 220 + 240 + 250 + 260+270)**	**200**		**5.158.154.666.123**	**5.081.495.354.225**
I.	**Accounts receivable – long-term**	**210**		**382.871.887.148**	**387.040.977.003**
1	Accounts receivable from customers – long-term	211	3b	41.132.807.732	44.968.533.789
2	Other long-term receivables	215	4b	341.739.079.416	342.072.443.214
II.	**Fixed assets**	**220**		**575.738.114.620**	**561.188.582.976**
1	Tangible fixed assets	221	6a	575.495.508.096	560.911.949.708
	Cost	222		1.786.768.351.652	1.723.575.091.151
	Accumulated depreciation (*)	223		(1.211.272.843.556)	(1.162.663.141.443)
2	Intangible fixed assets	227	6b	242.606.524	276.633.268
	Cost	228		3.128.103.118	3.128.103.118
	Accumulated depreciation (*)	229		(2.885.496.594)	(2.851.469.850)
III.	**Bất động sản đầu tư**	**240**	6c	**212.456.242.410**	**217.297.981.596**
	Cost	241		220.929.285.987	220.929.285.987
	Accumulated depreciation (*)	242		(8.473.043.577)	(3.631.304.391)

ASSETS		Code	Note	30-06-26 VND	01-01-26 VND
IV.	**Long-term work in progress**	**250**		**26.157.704.574**	**87.688.678.095**
1	Construction in progress	**252**	8	26.157.704.574	87.688.678.095
V.	**Long-term financial investments**	**260**		**3.882.095.019.958**	**3.769.361.426.394**
1	Investments in subsidiaries	**261**	2b	2.261.970.629.010	2.191.080.629.010
2	Investments in associates, joint-ventures	**262**	2b	1.042.840.855.779	1.042.840.855.779
3	Equity investments in other entities	**263**	2b	39.789.498.900	39.789.498.900
4	Allowance for impairment of long-term financial investme	**264**	2b	(487.615.896.211)	(561.154.868.131)
5	Held-to-maturity investments	**265**	2a	1.025.109.932.480	1.056.805.310.836
VI.	**Other long-term assets**	**270**		**78.835.697.413**	**58.917.708.161**
1	Long-term deferred expenses	**271**	7	78.835.697.413	58.917.708.161
	TOTAL ASSETS (280 = 100 + 200)	**280**		**7.722.245.812.657**	**7.937.315.803.629**

RESOURCES		Code	Note	30-06-26 VND	01-01-26 VND
C.	**LIABILITIES (300 = 310 + 330)**	**300**		**1.699.530.901.358**	**2.105.621.335.511**
I.	**Current liabilities**	**310**		**709.790.226.783**	**1.080.807.494.732**
1	Accounts payable to suppliers	**311**	9a	56.057.297.522	140.942.062.126
2	Advances from customers	**312**		20.696.308.977	1.385.233.119
3	Dividends/Profits payable	**313**	11	520.774.325	150.491.952.225
4	Taxes and others payable to the State	**314**	10b	2.273.745.548	7.144.603.681
5	Payable to employees	**315**		21.301.249.838	24.088.557.157
6	Accrued expenses	**316**	12a	3.416.235.677	3.372.562.080
7	Deferred revenue – short-term	**319**		1.800.000.000	1.800.000.000
8	Other payables – short-term	**320**	13a	12.226.126.303	13.852.011.722
9	Short-term borrowings, bonds and finance lease liabilities	**321**	14a	550.890.352.829	705.362.334.868
10	Bonus and welfare funds	**323**		40.608.135.764	32.368.177.754
II.	**Long-term liabilities**	**330**		**989.740.674.575**	**1.024.813.840.779**
1	Long-term accrued expenses	**334**	12b	8.367.287.040	8.832.136.320
2	Long-term deferred revenue	**337**		4.500.000.000	5.400.000.000
3	Other payables – long-term	**338**	13b	6.222.560.550	6.222.560.550
4	Long-term borrowings, bonds and finance lease liabilities	**339**	14b	970.650.826.985	1.004.359.143.909

RESOURCES		Code	Note	30-06-26 VND	01-01-26 VND
D.	**EQUITY(400 = 410 + 430)**	**400**	**15**	**6.022.714.911.299**	**5.831.694.468.118**
1	Share capital	**411**		5.000.000.000.000	5.000.000.000.000
	- Ordinary shares with voting rights	**411a**		5.000.000.000.000	5.000.000.000.000
2	Share premium	**412**		30.361.932.352	30.361.932.352
3	Other capital	**414**		561.473.955.588	561.784.993.086
4	Investment and development fund	**418**		21.021.222.970	21.021.222.970
5	Retained profits	**420**		409.857.800.389	218.526.319.710
	- *Retained profits brought forward*	**420a**		200.000.000.000	-
	- *Retained profit for the current period/year*	**420b**		209.857.800.389	218.526.319.710
	TOTAL RESOURCES (440 = 300 + 400)	**440**		**7.722.245.812.657**	**7.937.315.803.629**

Ha Noi, 30 July 2026

Prepared by: **Approved by:**

TẬP ĐOÀN DỆT MAY VIỆT NAM
M.S.D.N: 0100100008 - C.T.C.P
THÀNH PHỐ HÀ NỘI

Nguyen Thi Nga
Deputy Head of Finance

Nguyen Ngoc Cach
Head of Finance

Cao Huu Hieu
General Director

VIETNAM NATIONAL TEXTILE AND GARMENT GROUP

Form B 02a - DN

Separate balance sheet as at 30 June 2026

(Issued under Circular No.99/2025/TT-BTC dated 27 October 2025 of the Ministry of Finance)

	Items	Code	2026 2nd Quarter	2026 Cummulative	2025 2nd Quarter	2025 Cummulative
1	Revenue from sales of goods and provision of services	1	511.771.857.978	926.820.053.156	402.156.417.654	936.671.240.364
2	Revenue deductions	2				
3	Net revenue from sales of goods and provision of services (10 = 01 - 02)	10	511.771.857.978	926.820.053.156	402.156.417.654	936.671.240.364
4	Cost of sales	11	464.330.634.779	844.121.474.184	372.838.066.551	878.766.773.386
5	Gross profit/(loss) from sales of goods and provision of services (20 = 10 - 11)	20	47.441.223.199	82.698.578.972	29.318.351.103	57.904.466.978
6	Gain/(loss) on sales or disposal of investment property	21				
7	Financial income	22	148.863.875.349	196.542.735.067	105.360.735.604	169.956.189.627
8	Financial expenses	23	(32.521.902.534)	(31.742.460.057)	44.064.707.928	73.831.758.195
	- In which: Interest expense	24	*21.961.408.961*	*40.603.896.988*	*29.596.218.514*	*57.485.324.995*
9	Selling expenses	25	10.933.736.901	21.594.817.093	10.308.809.533	19.196.451.860
10	General and administration expenses	26	43.607.130.890	79.528.431.896	32.615.166.574	60.648.861.958
11	Net operating profit/(loss) {30 = 20 + 21 + 22 - (23+25 + 26)}	30	174.286.133.291	209.860.525.107	47.690.402.672	74.183.584.592
12	Other income	31	210.341	210.341	551.938.341	861.564.683
13	Other expenses	32	962.991	2.935.059	1.627.162	13.600.837
14	Results of other activities (40 = 31 - 32)	40	(752.650)	(2.724.718)	550.311.179	847.963.846
15	Accounting profit/(loss) before tax (50 = 30 + 40)	50	174.285.380.641	209.857.800.389	48.240.713.851	75.031.548.438
16	Income tax expense – current	51				
17	Income tax expense/(benefit) – deferred	52				
18	Net profit/(loss) after tax (60 = 50 - 51 - 52)	60	174.285.380.641	209.857.800.389	48.240.713.851	75.031.548.438

Ha Noi, 30 July 2026

Prepared by:		Approved by:
Nguyen Thi Nga	**Nguyen Ngoc Cach**	**Cao Huu Hieu**
Deputy Head of Finance & Accounting Department	*Head of Finance & Accounting Department*	*General Director*

M.S.D.N: 0100100008 - C.T.C.P. TẬP ĐOÀN DỆT MAY VIỆT NAM ★ THÀNH PHỐ HÀ NỘI

VIETNAM NATIONAL TEXTILE AND GARMENT GROUP

Form B 03a - DN

(Issued under Circular No.99/2025/TT-BTC dated 27 October 2025 of the Ministry of Finance)

Separate Statement of cash flows

for the six-month period ended 30 June 2026
(Indirect method)

	Items	Code	Note	6T/2026	6T/2025
I.	**CASH FLOWS FROM OPERATING ACTIVITIES**				
1	**Profit before tax**	**01**		**209.857.800.389**	**75.031.548.438**
2	**Adjustments for**				
	Depreciation and amortisation	02		55.148.848.898	51.311.185.790
	Allowances and provisions	03		(74.232.628.407)	1.746.574.453
	Exchange losses/(gains) arising from revaluation of monetary items denominated in foreign currencies	04		(1.216.585.446)	8.095.011.769
	(Profits)/losses from investing, financing activities	05		(192.788.509.844)	(165.646.937.356)
	Interest expense	06		40.603.896.988	57.485.324.995
3	**Operating profit before changes in working capital**	**08**		**37.372.822.578**	**28.022.708.089**
	Change in receivables	09		55.629.230.565	(24.588.010.694)
	Change in inventories	10		165.312.929.361	135.104.208.289
	Change in payables and other liabilities	11		(64.633.158.158)	(194.593.277.864)
	Change in deferred expenses	12		(22.145.908.997)	(24.138.303.979)
	Interest paid	14		(40.910.248.439)	(57.354.895.422)
	Other payments for operating activities	17		(8.729.905.808)	(7.137.859.585)
	Net cash flows from operating activities	**20**		**121.895.761.102**	**(144.685.431.166)**

Items	Code	Note	6T/2026	6T/2025
II. CASH FLOWS FROM INVESTING ACTIVITIES				
Payments for additions to fixed assets and other long-term assets	21		(14.810.263.144)	(7.575.318.386)
Payments for granting loans, purchase of debt instruments of other entities	23		(402.500.000.000)	(615.500.000.000)
Receipts from collecting loans, sales of debt instruments of other entities	24		463.089.102.220	436.843.659.075
Payments for investments in other entities	25		(70.890.000.000)	
Receipts of interests and dividends	27		239.704.493.107	297.166.588.244
Net cash flows from investing activities	**30.**		**214.593.332.183**	**110.934.928.933**
III. CASH FLOWS FROM FINANCING ACTIVITIES				
Proceeds from borrowings	33		646.225.612.730	700.927.396.539
Payments to settle loan principals	34		(829.871.065.990)	(655.373.458.961)
Payments of dividends, profits	36		(149.971.557.000)	
Net cash flows from financing activities	**40**		**(333.617.010.260)**	**45.553.937.578**
Net cash flows during the period (50=20+30+40)	**50**		**2.872.083.025**	**11.803.435.345**
Cash and cash equivalents at the beginning of the period	**60**		**75.898.896.022**	**82.985.966.045**
Effect of exchange rate fluctuations on cash and cash equivalents	**61**		**348.350.617**	**2.911.944.164**
Cash and cash equivalents at the end of the period(70=50+60+61)	**70**		**79.119.329.664**	**97.701.345.554**

Ha Noi, 30 July 2026

Prepared by:

Approved by:

M.S.D.N: 0100100008 - C.T.C.P
TẬP ĐOÀN DỆT MAY VIỆT NAM
THÀNH PHỐ HÀ NỘI

Nguyen Thi Nga
Deputy Head of Finance & Accounting Department

Nguyen Ngoc Cach
Head of Finance & Accounting Department

Cao Huu Hieu
General Director

Notes to the separate financial statements
2nd Quarter - 2026

I. REPORTING ENTITY

1. Ownership structure

- Vietnam National Textile and Garment Group ("the Group") was incorporated as a state-owned one-member limited liability company under Decision No. 974/QD-TTg dated 25 June 2010 of the Prime Minister.

- Pursuant to Decision No. 646/QD-TTg dated 6 May 2014 of the Prime Minister approving the equitisation plan of the Vietnam National Textile and Garment Group - Parent Company and Official Letter No. 4085/BTC-TC dated 15 May 2014 of the Ministry of Industry and Trade on initial public offering, Vietnam National Textile and Garment Group conducted an initial public offering by means of both selling a portion of the State-owned equity and issuing additional shares to increase the charter capital at Ho Chi Minh Stock Exchange on 22 September 2014. Accordingly, Vietnam National Textile and Garment Group's post-equitisation charter capital is VND5,000 billion and the State holds a controlling interest. Vietnam National Textile and Garment Group was granted the initial Joint Stock Enterprise Registration Certificate dated 29 January 2015.

2. Principal activities

Vietnam National Textile and Garment Group is responsible for the implementation of business operations, capital investment and has the full right to manage the capital invested in the subsidiaries to ensure the sustain and development of the capital, specifically as follows:

a. Production and trading in the following areas:

- Textile industry: produce materials, equipment, spare parts, sub-materials, chemicals, dyes, and final products of the textile industry including fabric, wool thread, cloth, garments, knitting, sewing thread, cotton towels, wool, carpets, jutes, silk, silk cloth, technical fabric, non-weaving cloth, cloth for internal decoration;

- Process and produce agricultural, silviculture, aqua- and sea-products (preliminary processing); packaging of fresh food, processed food, dry food, and confectionary;

- Produce cotton and fabric materials, materials and accessories, packaging for cotton production and processing; provide technical assistance for and trade planting breeds, fertilisers and other farming materials; process agricultural and silviculture products; provide testing of cotton breeds, plant breeds, and cotton and fabric quality;

- Export and import textile and garment products, equipment and spare parts of the textile and garment industry; accessories, chemicals, and dyes; food technology products; agricultural, silviculture and seafood; fine art and handicraft products; automobiles and motorcycles; sound and lighting equipment, fashion designing tools, transportation vehicles, electric and electronic materials, software and computer equipment, rubber products, nutritious drinks and cosmetics, spare parts and machines for industrial production; optical instruments, calibrating and testing instruments; scraps and finished products of steel, ferrous and non-ferrous metals; trade garments, personal protective equipment, and other consumer goods;

- Retail textile and garment products and other consumer goods, including: invest in construction of supermarkets; lease building space for business purposes (kiosks, trade centres); lease warehouses, car parks, and provide car parking service; trade of textile and garment products, industrial materials, and other consumer goods; alcoholic drinks and tobacco; distribute products stipulated in the business certificate;

- Provide services of constructing and installing of civil and industrial electric and refrigeration systems; provide consultancy and designing of technology processes, provide machinery and equipment for the civil industry; consultancy, designing and preparation of textile investment project and environment projects; design and manufacture equipment and accessories, and install industrial electrical systems, craning systems, escalators and elevators; produce, trade, repair, and install mechanical products and industrial machinery and equipment, provide commercial services and industrial services; conduct inspection and testing of the quality of materials, sub-materials, chemicals, dyes and weaving and garment products; provide services relating to training, scientific research and technology transfer; training in weaving, industrial garment production and mechanical work; Vietnamese labour export, authorise fuel sales, trade in logistics and operate bonded warehouses, construct and design industrial and civil construction; trade in scientific and technological services, tourism, hotels, office space, transportation, and domestic travelling; provide consultancy and design, investment services and infrastructure business; daily meal services; entertainment and amusement, and sport services; act as agents of air ticket booking, and post and telecommunication;

- Provide financial services including financial operations, securities and other financial services;

- Invest in infrastructure, industrial and urban zones; real estates, develop residential buildings, industrial and urban zones; lease factories and residential houses, office buildings; invest in post and telecommunication services;

- Organise trade fairs and exhibitions; domestic and international fashion shows; offer publication and printing services; and

- Invest overseas; act as representatives for foreign businesses in Vietnam.

b. Invest in and exercise rights and obligations of owners, shareholders, and members who contribute capital in subsidiaries, associates and other investees.

3 Normal operating cycle

The normal operating cycle of Vietnam National Textile and Garment Group is generally within 12 months.

4. Group structure:

As at 30 June 2026, Vietnam National Textile and Garment Group had dependent accounting entities as follows:

Name	Principal information
- Vietnam National Textile and Garment Group Branch - Yarn Dyed Fabric Production Factory	Registered with Long An Department of Planning and Investment in accordance with Branch Operation Registration Certificate No. 0100100008-049 dated 4 November 2015 as a branch of Vietnam National Textile and Garment Group.
- Vietnam National Textile and Garment Group Branch – Vinatex Nam Dinh Fiber Factory	Registered with Nam Dinh Department of Planning and Investment in accordance with Branch Operation Registration Certificate No. 0100100008-050 dated 1 July 2016 as a branch of Vietnam National Textile and Garment Group.
- Vietnam National Textile and Garment Group Branch – Vinatex Phu Cuong Fiber Factory	Registered with Dong Nai Department of Planning and Investment in accordance with Branch Operation Registration Certificate No. 0100100008-051 dated 26 July 2016 as a branch of Vietnam National Textile and Garment Group
- Branch of Vietnam National Textile and Garment Group – Vinatex Product development and Business HUB	Registered with Hanoi City Department of Planning and Investment in accordance with Branch Operation Registration Certificate No. 0100100008-052 dated 11 April 2018 as a branch of Vietnam National Textile and Garment Group.
- Branch of Vietnam National Textile and Garment Group – Que Son Garment Factory	Registered with Quang Nam Department of Planning and Investment in accordance with Branch Operation Registration Certificate No. 0100100008-053 dated 25 May 2018 as a branch of Vietnam National Textile and Garment Group.

II. BASIS OF PREPARATION

1. Statement of compliance

These separate financial statements have been prepared in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for Enterprises and the relevant statutory requirements applicable to financial reporting.

Vietnam National Textile and Garment Group also prepares and issues its consolidated financial statements. For a comprehensive understanding of Vietnam National Textile and Garment Group's consolidated financial position as at 30 June 2026, its consolidated results of operations and its consolidated cash flows for the for the six month ended 30 June 2026, these separate financial statements should be read in conjunction with Vietnam National Textile and Garment Group's consolidated financial statements

2. Basis of measurement

The separate financial statements, except for the separate statement of cash flows, are prepared on the accrual basis using the historical cost concept. The separate statement of cash flows is prepared using the indirect method.

3. Annual accounting period

The annual accounting period of Vietnam National Textile and Garment Group is from 1 January to 31 December.

4. Accounting and presentation currency

Vietnam National Textile and Garment Group's accounting currency is Vietnam Dong ("VND"), which is also the currency used for financial reporting purposes.

III. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following significant accounting policies have been adopted by the Vietnam National Textile and Garment Group in the preparation of these separate financial statements.

1. Foreign currency transactions

Transactions in currencies other than VND during the period have been translated into VND at rates approximating actual rates of exchange ruling at the transaction dates.

Monetary assets and liabilities denominated in currencies other than VND are translated into VND at the average of the account transfer buying rates and selling rates at the end of the accounting period quoted by the commercial bank where the Vietnam National Textile and Garment Group most frequently conducts transactions. Demand deposits denominated in currencies other than VND are translated into VND at the average of the account transfer buying rates and selling rates at the end of the accounting period quoted by the commercial bank where the Vietnam National Textile and Garment Group maintains the demand deposit accounts.

All foreign exchange differences are recorded in the separate statement of income.

2. Cash and cash equivalents

Cash comprises cash balances and call deposits. Cash equivalents are short-term highly liquid investments that are readily convertible to known amounts of cash, are subject to an insignificant risk of changes in value, and are held for the purpose of meeting short-term cash commitments rather than for investment or other purposes

3. Investments

Held-to-maturity investments

Held-to-maturity investments are those that General Director and Board of Directors have the intention and ability to hold until maturity. Held-to-maturity investments include term deposits at bank. These investments are stated at costs less allowance for doubtful debts.

Investments in subsidiaries, associates and other entities arising during the post-equitisation period

For the purpose of these separate financial statements, investments in subsidiaries, associates and other entities arising during the post-equitisation period are initially recognised at cost which includes purchase price plus any directly attributable transaction costs. Subsequent to initial recognition, these investments are stated at cost less allowance for diminution in investment value.

Allowance for diminution in the value of financial investments

An allowance is made for diminution in value of investments in subsidiaries, associates and other entities if the investee has suffered a loss which may cause Vietnam National Textile and Garment Group to lose its invested capital, unless there is evidence that the value of the investment has not been diminished. The allowance is reversed if the investee subsequently made a profit that offsets the previous loss for which the allowance had been made.

An allowance is reversed only to the extent that the investment's carrying amount does not exceed the carrying amount that would have been determined if no allowance had been recognised.

4. Accounts receivable

Trade and other receivables are stated at cost less allowance for doubtful debts. An allowance for doubtful debts is made for receivables that are overdue or deemed likely to be uncollectible. The allowance for overdue trade and other receivables is calculated based on aging analysis and specific provisioning rates as below:

	Allowance
- Past due 6 months – 1 year	30%
- Past due 1 – 2 years	50%
- Past due 2 – 3 years	70%
- Past due more than 3 years	100%

Trade and other receivables that are not past due but are assessed as unlikely to be collected based on available evidence at the end of the accounting period shall have an allowance provided on case-by-case basis.

5. Inventories

Inventories are stated at the lower of cost and net realisable value. Cost is determined on a weighted average basis and includes all costs incurred in bringing the inventories to their present location and condition. Cost in the case of finished goods and work in progress includes raw materials, direct labour and attributable manufacturing overheads. Net realisable value is the estimated selling price of inventory items, less the estimated costs of completion and estimated costs to sell.
Vietnam National Textile and Garment Group applies the perpetual method of accounting for inventories.

6. Tangible fixed assets

Cost

Tangible fixed assets are stated at cost less accumulated depreciation. The initial cost of a tangible fixed asset comprises its purchase price, including import duties, non-refundable purchase taxes and any directly attributable costs of bringing the asset to its working condition for its intended use. Expenditure incurred after tangible fixed assets have been put into operation, such as repair, maintenance and overhaul cost, is charged to the separate statement of income in the year in which the cost is incurred. In situations where it can be clearly demonstrated that the expenditure has resulted in an increase in the future economic benefits expected to be obtained from the use of tangible fixed assets beyond their originally assessed standard of performance, the expenditure is capitalised as an additional cost of tangible fixed assets.

Depreciation

Depreciation is computed on a straight-line basis over the estimated useful lives of tangible fixed assets. The estimated useful lives are as follows:

- buildings and structures	5 – 51 years
- machineries and equipment	3 – 20 years
- motor vehicles.	3– 15 years
- office equipmen	3 – 30 years
- others	2 – 25 years

7. Investment property held to earn rental

Investment property held to earn rental in the form of land use rights acquired in a legitimate transfer is stated at cost without amortisation due to their indefinite term. Investment property held to earn rental in form of buildings is stated at cost less accumulated depreciation. The initial cost of an investment property held to earn rental comprises its purchase price, cost of land use rights and any directly attributable expenditures of bringing the property to the condition necessary for it to be capable of operating in the manner intended by management. Expenditures incurred after the investment property held for rental has been put into operation, such as repairs and maintenance, are recognised in the statement of income in the period in which they are incurred. In situations where it can be clearly demonstrated that the expenditure has resulted in future economic benefits in excess of the originally assessed standard of performance of the existing investment property held to earn rental, the expenditure is capitalised as an additional cost of investment property held to earn rental.

8. **Intangible fixed assets**

Land use rights

Land use rights granted by the State for which land use payments are collected are stated at cost less accumulated amortisation. The initial cost of a land use right comprises any directly attributable costs incurred in conjunction with securing the land use rights. Amortisation is computed on a straight-line basis over 50 years.

Software

Cost of acquiring new software, which is not an integral part of the related hardware, is capitalised as an intangible asset. Software cost is amortised on a straight-line basis over a period ranging from 3 to 10 years.

9. **Construction in progress**

Construction in progress represents the costs of tangible and intangible fixed assets which have not been fully completed or installed. No depreciation is provided for construction in progress during the period of construction and installation.

10. **Trade and other payables**

Trade and other payables are stated at their cost.

11. **Provisions**

Dividends/profits payable are recognised at the date when the General Meeting of Shareholders/Board of Management of the Vietnam National Textile and Garment Group resolved to distribute dividends/profits to shareholders.

12. **Provisions**

Except for those defined in other accounting policies, a provision is recognised if, as a result of a past event, Vietnam National Textile and Garment Group has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability.

13. **Share capital**

Ordinary shares

Ordinary shares are stated at par value,

The difference between the issuance price and the par value of the shares is recorded as share premium in equity. Incremental costs directly attributable to the issue of shares, net of tax effects is recognised as a deduction from share premium.

14. **Revenue and other income**

Goods sold

Revenue from the sales of goods is recognised in the separate statement of income when the significant risks and rewards of ownership have been transferred to the buyer. No revenue is recognised if there are significant uncertainties regarding recovery of the consideration due or the possible return of goods. Revenue on sales of goods is recognised at the net amount after deducting sales discounts.

Services rendered

Revenue from services rendered is recognised in the separate statement of income in proportion to the stage of completion of the transaction. The stage of completion is assessed by reference to surveys of work performed. No revenue is recognised if there are significant uncertainties regarding recovery of the consideration due.

Processing services

Revenue from processing services is recognised in the separate statement of income when the goods have been processed and accepted by the buyer. No revenue is recognised if there are significant uncertainties regarding recovery of the consideration due.

Rental income

Rental income from leased property is recognised in the separate statement of income on a straight-line basis over the term of the lease. Lease incentives granted are recognised as an integral part of the total rental income.

15. Financial income

Interest income

Interest income is recognised on a time proportion basis with reference to the principal outstanding and the applicable interest rate.

Dividend income

Dividend income is recognised when the rights to receive dividend is established. Share dividends are not recognised as income. Dividends received which are attributable to the period before investment acquisition date are deducted from the carrying amount of the investment.

Dividends or share of profits in proportion to the surplus due to revaluation of the investments upon determining the enterprise value for the equitisation purpose and at the date of conversion to a joint stock company were not recognised as financial income but only a decrease in the value of investments was recognised

16. Lease payments

Payments made under operating leases are recognised in the separate statement of income on a straight-line basis over the term of the lease. Lease incentives received are recognised in the separate statement of income as an integral part of the total lease expense, over the term of the lease.

17. Borrowing costs

Borrowing costs are recognised as an expense in the year in which they are incurred, except where the borrowing costs relate to borrowings in respect of the construction of qualifying assets, in which case the borrowing costs incurred during the period of construction are capitalised as part of the cost of the assets concerned.

18. Related parties

Parties are considered to be related to Vietnam National Textile and Garment Group 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. Related parties may be individuals or corporate entities and include close family members of any individual considered to be a related party.

IV. SUPPLEMENTARY INFORMATION TO ITEMS DISCLOSED IN THE BALANCE SHEET

1. Cash and cash equivalents

	30/06/2026	01/01/2026
Cash on hand	6.586.686.536	10.786.326.634
Demand deposits at banks	72.493.216.278	65.071.358.848
Cash in transit	39.426.850	41.210.540
Cash equivalents	-	-
Total	**79.119.329.664**	**75.898.896.022**
Details of demand deposits at banks:	**72.493.216.278**	**65.071.358.848**
Bank for Foreign Trade of Vietnam(Vietcombank)	13.887.528.300	14.810.979.615
Vietnam Bank for Industry and Trade (VietinBank)	16.834.414.327	9.456.539.016
Bank for Investment & Development of Vietnam (BIDV)	40.479.381.127	40.117.348.123
Other Banks	1.291.892.524	686.492.094
Details of Cash equivalents:	-	-
Term deposits less than 3 months at BIDV	-	-

2. Investments

a. Held-to-maturity investments

	30-06-26			01-01-26		
	Cost	Recoverable amount	Allowance	Cost	Recoverable amount	Allowance
Held-to-maturity investments - short-term	**1.420.544.274.668**	**1.443.509.012.344**		**1.452.750.616.107**	**1.472.623.514.862**	-
Term deposits (i)	**1.365.005.350.420**	**1.387.970.088.096**		**1.400.005.350.420**	**1.419.878.249.175**	
Bank for Foreign Trade of Vietnam (VietcomBank)	71.000.000.000	72.604.794.518	-	50.000.000.000	50.012.821.916	-
Vietnam Bank for Industry and Trade (VietinBank)	145.000.000.000	149.031.890.413	-	201.000.000.000	206.744.276.709	-
Bank for Investment & Development Vietnam (BIDV)	567.005.350.420	570.653.773.022	-	547.005.350.420	558.899.964.245	-
Military Commercial Joint Stock Bank (MB Bank)	160.000.000.000	166.126.794.528	-	160.000.000.000	160.255.452.056	-
Saigon – Hanoi Commercial Joint Stock Bank (SHB)	322.000.000.000	325.731.945.205	-	342.000.000.000	343.864.021.920	-
Vietnam Technological And Commercial Joint Stock Bank (Techcombank)	100.000.000.000	103.820.890.410	-	100.000.000.000	100.101.712.329	-
Loans receivable	**55.538.924.248**	**55.538.924.248**		**52.745.265.687**	**52.745.265.687**	-
Dong Xuan Knitting One Member LLC (ii)	7.127.948.106	7.127.948.106	-	6.479.952.824	6.479.952.824	-
Dong Xuan Knitting One Member LLC (iii)	2.216.186.854	2.216.186.854	-	2.117.961.525	2.117.961.525	-
Eight March Textile Co., Ltd (iii)	2.797.427.618	2.797.427.618	-	2.673.440.307	2.673.440.307	-
Hoa Tho Textile and Garment Joint Stock Corporation (iii)	7.875.435.956	7.875.435.956	-	7.526.382.319	7.526.382.319	-
Nam Dinh Textile and Garment Joint Stock Corporation (iii)	4.953.784.119	4.953.784.119	-	4.734.223.091	4.734.223.091	-
Hanoi Textile and Garment Joint Stock Corporation (iii)	7.998.403.178	7.998.403.178	-	7.643.899.239	7.643.899.239	-
Hue Textile Garment JSC (iii)	2.992.307.290	2.992.307.290	-	2.859.682.765	2.859.682.765	-
Phong Phu Corporation (iii)	19.577.431.127	19.577.431.127	-	18.709.723.617	18.709.723.617	-

	30-06-26			01-01-26		
	Cost	Recoverable amount	Allowance	Cost	Recoverable amount	Allowance
Held-to-maturity investments - long-term	**1.025.109.932.480**	**979.749.932.480**		**1.056.805.310.836**	**1.011.445.310.836**	
Convertible bonds						
Nha Be Garment Corporation – JSC (*)	45.360.000.000	(*)	-	45.360.000.000	(*)	-
Loans receivable	**979.749.932.480**	**979.749.932.480**		**1.011.445.310.836**	**1.011.445.310.836**	-
Dong Xuan Knitting One Member LLC (ii)	25.073.986.448	25.073.986.448	-	28.807.673.551	28.807.673.551	-
Nam Dinh Textile and Garment Joint Stock Corporation (ii)	64.999.388.608	64.999.388.608	-	64.999.388.608	64.999.388.608	-
Dong Xuan Knitting One Member LLC (iii)	56.884.790.284	56.884.790.284	-	58.220.770.411	58.220.770.411	-
Eight March Textile Co., Ltd (iii)	71.803.998.915	71.803.998.915	-	73.490.367.441	73.490.367.441	-
Hoa Tho Textile and Garment Joint Stock Corporation (iii)	202.145.647.588	202.145.647.588	-	206.893.183.108	206.893.183.108	-
Nam Dinh Textile and Garment Joint Stock Corporation (iii)	127.153.071.969	127.153.071.969	-	130.139.353.259	130.139.353.259	-
Hanoi Textile and Garment Joint Stock Corporation (iii)	205.301.955.073	205.301.955.073	-	210.123.618.876	210.123.618.876	-
Hue Textile Garment JSC (iii)	76.806.149.801	76.806.149.801	-	78.609.997.276	78.609.997.276	-
Phong Phu Corporation (iii)	149.580.943.794	149.580.943.794	-	160.160.958.306	160.160.958.306	-

(i) Represents term bank deposits with original terms of more than 3 months and remaining terms of less than 12 months and annual interest rates ranging from 4.8% to 8.0% (1/1/2026: from 3.9% to 7.5%).

Fair values of short-term deposits include the historical cost of the initial deposit amount and accrued interest as at 30 June 2026/1 January 2026.
As of June 30, 2026, term deposits include VND 110,000 million (01/1/ 2026: VND 110,000 million) placed at Vietnam Joint Stock Commercial Bank for Industry and Trade, which have been pledged as collateral to secure loans from the Asian Development Bank ("ADB") (Note 14(b)) of Vietnam National Textile and Garment Group, and VND 120,000 million (01/1/2026: VND 20,000 million) placed at the Joint Stock Commercial Bank for Investment and Development of Vietnam, which are being used as bank collateral to fulfill payment guarantee obligations to suppliers

Terms and conditions of outstanding loans receivable were as follows:

(ii) Represents the loan principal. The related loan receivable was unsecured:
- Nam Dinh Textile and Garment Joint Stock Corporation: interest at the rate of 5.5% per annum
- Dong Xuan Knitting One Member LLC: interest not exceeding the medium-term lending rate and higher than the VND 13-month interest rate with interest paid at maturity, announced by the Joint Stock Commercial Bank for Foreign Trade of Vietnam, applicable to entities, and adjusted every 6 months

(iii) These loans were given by Vietnam National Textile and Garment Group to its subsidiaries from the loan received from Asia Development Bank ("ADB") . These loans earn interest at the rate that Vietnam National Textile and Garment Group is required to pay Asia Development Bank and fees payable to the Ministry of Finance plus the Group's management fee of 0.5%.

(*) Convertible bonds issued in VND by Nha Be Garment Corporation – an associate of the Group, with a term of 2 years, convertible into bonds in 2027 and bearing annual interest at 5% per annum.
Vietnam National Textile and Garment Group has not determined fair values of these financial instruments for disclosure in the separate financial statements because information about their market prices is not available and there is currently no guidance on determination of fair value using valuation techniques under Vietnamese Accounting Standards or the Vietnamese Accounting System for Enterprises. The fair values of these financial instruments may differ from their carrying amounts.

b. Equity investments in other entities

	30-06-26 Cost	30-06-26 Recoverable amount	30-06-26 Allowance	01-01-26 Cost	01-01-26 Recoverable amount	01-01-26 Allowance
Equity investments in Subsidiaries	**2.261.970.629.010**		**(460.505.394.726)**	**2.191.080.629.010**		**(535.256.487.468)**
Phong Phu Corporation	532.242.925.014	(*)	-	532.242.925.014	(*)	-
Dong Phuong Knitting Co., Ltd	163.627.554.636	(*)	(163.627.554.636)	163.627.554.636	(*)	(163.627.554.636)
Hoa Tho Textile and Garment Joint Stock Corporation	189.153.465.950	(*)	-	189.153.465.950	(*)	-
Textile - Garment Import - Export and Production JSC	26.032.500.000	(*)	(26.032.500.000)	26.032.500.000	(*)	(26.032.500.000)
Nam Dinh Textile and Garment Joint Stock Corporation	81.555.023.813	(*)	(49.364.749.881)	81.555.023.813	(*)	(53.529.615.563)
Dong Xuan Knitting One Member LLC	115.191.925.340	(*)	(30.556.547.817)	115.191.925.340	(*)	(39.281.028.352)
Vietnam Textile Garment Materials Trading and Manufacturing LLC	24.852.076.451	(*)	(17.590.085.893)	24.852.076.451	(*)	(17.428.039.772)
Pho Noi Textile and Garment Infrastructure Development JSC	109.523.449.251	(*)	-	38.633.449.251	(*)	-
Phu Bai Spinning JSC	122.656.621.350	(*)	-	122.656.621.350	(*)	-
Hue Textile Garment JSC	172.033.729.000	(*)	-	172.033.729.000	(*)	-
Vinatex Textile and Garment Northern Corporation LLC	500.000.000.000	(*)	(173.333.956.499)	500.000.000.000	(*)	(235.357.749.145)
Vinatex Textile and Garment Southern Corporation LLC	191.301.358.205	(*)	-	191.301.358.205	(*)	-
Vinatex Phu Hung JSC	33.800.000.000	(*)	-	33.800.000.000	(*)	-
Equity investments in Associates	**1.042.840.855.779**		**(24.314.304.634)**	**1.042.840.855.779**		**(25.898.380.663)**
Nha Be Garment Corporation – JSC	64.157.524.344	(*)	-	64.157.524.344	(*)	-
Duc Giang Garment Corporation – JSC	48.705.037.797	(*)	-	48.705.037.797	(*)	-
Hung Yen Garment Corporation – JSC	47.350.233.012	(*)	-	47.350.233.012	(*)	-
Garment 10 Corporation – JSC	97.190.682.268	(*)	-	97.190.682.268	(*)	-
Viet Tien Garment Corporation	288.033.867.683	(*)	-	288.033.867.683	(*)	-
Viet Thang Corporation – JSC	196.304.445.135	(*)	-	196.304.445.135	(*)	-
Investments in other associates	301.099.065.540	(*)	(24.314.304.634)	301.099.065.540	(*)	(25.898.380.663)
Equity investments in others	**39.789.498.900**		**(2.796.196.851)**	**39.789.498.900**		-
TCE Vina Denim JSC	19.450.204.510	(*)	-	19.450.204.510	(*)	-
Other investments	20.339.294.390	(*)		20.339.294.390	(*)	
Total	**3.344.600.983.689**		**(487.615.896.211)**	**3.273.710.983.689**		**(561.154.868.131)**

As at 30 June 2026 and 1 January 2026, Vietnam National Textile and Garment Group had 13 tier 1 subsidiaries and 17 associates. The subsidiaries and associates are all incorporated in Vietnam

(*) Vietnam National Textile and Garment Group has not determined fair values of these financial instruments for disclosure in the separate financial statements because information about their market prices is not available and there is currently no guidance on determination of fair value using valuation techniques under Vietnamese Accounting Standards or the Vietnamese Accounting System for Enterprises. The fair values of these financial instruments may differ from their carrying amounts.

3. Accounts receivable from customers

	30-06-26		01-01-26	
	Carrying amount	Allowance	Carrying amount	Allowance
a. Short-term accounts receivable from customers				
Nam Dinh Textile and Garment Joint Stock Corporation	186.846.708.308	-	138.509.283.107	-
Eight March Textile Co., Ltd	81.544.596.811	-	168.690.485.840	-
Phu Hoang Spinning JSC	73.408.878.366	-	72.852.550.825	-
Dong Phuong Knitting Co., Ltd.	28.401.467.531	-	27.734.152.687	-
Hanoi Textile Garment Joint Stock Corporation	15.641.876.908	-	4.310.454.226	-
GDI Textile Company Limited	17.542.384.113	-	12.531.760.602	-
Truong phu spinning JSC	35.804.313.503	-	73.831.962.107	-
Vietnam Airline JSC	14.814.228.094	-	15.446.655.447	-
Kam Hing Piece Workks LTD.	31.840.040.065	-	-	-
Other customers	56.140.896.714	(2.849.864.000)	97.448.435.555	-
Total:	**541.985.390.413**	**(2.849.864.000)**	**611.355.740.396**	-
b. Long-term accounts receivable from customers				
Dong Phuong Knitting Co., Ltd.	41.132.807.732	-	44.968.533.789	-
Total:	**41.132.807.732**	-	**44.968.533.789**	-
c. Accounts receivable from customers who are related parties				
Subsidiaries				
Dong Xuan Knitting One Member Co., Ltd.	2.663.481.617	-	5.470.459.165	-
Dong Phuong Knitting Co., Ltd.	69.534.275.263	-	72.702.686.476	-
Hoa Tho Textile and Garment Joint Stock Corporation	2.238.994.040	-	2.646.083.866	-
Nam Dinh Textile and Garment Joint Stock Corporation	186.846.708.308	-	138.509.283.107	-
Pho Noi Textile and Garment Infrastructure Development JSC	1.514.504.200	-	1.821.834.380	-
Phong Phu Corporation	37.800.000	-	53.488.507	-
Hanoi Textile Garment Joint Stock Corporation	15.641.876.908	-	4.310.454.226	-
Eight March Textile Co., Ltd	81.544.596.811	-	168.690.485.840	-
Vinatex Phu Hung JSC	6.334.489.143	-	6.189.731.542	-
Associates				
May 10 Joint Stock Corporation	-	-	139.600.000	-
Vinatex Development Investment JSC	150.035.090	-	19.151.090	-
Viet Thang Joint Stock Corporation	27.000.000	-	-	-
Nha Be Joint Stock Corporation	26.400.000	-	-	-
Total:	**366.533.761.380**	-	**400.553.258.199**	-

4. Other receivables

a. Other short-term receivables comprised

	30-06-26 Carrying amount	30-06-26 Allowance	01-01-26 Carrying amount	01-01-26 Allowance
Dividends, shared profits receivable	65.536.241.975	-	118.284.838.361	-
Interest and management fee of ADB loan	4.293.761.059	-	4.738.041.161	-
Loan interest income	24.780.088.367	-	22.507.923.916	-
Advances to employees	4.758.388.473	-	2.229.760.107	-
Deposits for office rental	4.620.992.879	-	4.620.992.879	-
Receivables from Dong Phuong Knitting Co., Ltd.	7.501.375.304	-	7.501.375.304	-
Others	2.318.174.440	-	1.195.304.617	-
Total	**113.809.022.497**	**-**	**161.078.236.345**	**-**

b. Other long-term receivables comprised

	30-06-26 Carrying amount	30-06-26 Allowance	01-01-26 Carrying amount	01-01-26 Allowance
Deposit for factory and office rental- Coats project.	2.137.350.000	-	2.137.350.000	-
Deposit for implementation of investment of Quang Nam Fiber – Weaving – Dyeing – Garment Complex Factory Project	5.715.000.000	-	5.715.000.000	-
Receivable from Eight March Textile Co., Ltd.	170.496.650.079	-	170.496.650.079	-
Long-term receivable from Hanoi Textile and Garment Joint Stock Corporation	136.932.000.000	-	136.932.000.000	-
Receivable from Dong Xuan Knitting One Member LLC for transfer of assets	12.944.698.215	-	13.278.062.013	-
Receivable from Dong Phuong Knitting One Member LLC	13.510.094.763	-	13.510.094.763	-
Others	3.286.359	-	3.286.359	-
Total	**341.739.079.416**	**-**	**342.072.443.214**	**-**

5. Inventories

	30-06-26 Cost	30-06-26 Allowance	01-01-26 Cost	01-01-26 Allowance
Goods in transit	46.283.598.992	-	156.665.873.483	-
Raw materials	67.860.185.840	(1.215.216.757)	68.348.197.452	(1.215.216.757)
Finished goods	16.928.864.070	(3.252.580.491)	70.497.423.496	(6.469.042.954)
Tools and supplies	6.039.687.599	-	6.391.579.308	-
Work in progress	24.574.041.987	-	23.268.098.843	-
Merchandise inventories	1.522.034.884	-	3.350.170.151	(327.058.024)
Real estate finished goods	173.330.273.189	-	173.330.273.189	-
Total	**336.538.686.561**	**(4.467.797.248)**	**501.851.615.922**	**(8.011.317.735)**

6 Fixed Assets, investment property

6a. Tangible fixed assets

	Buildings and structures	Machinery and equipment	Motor vehicles	Office equipment	Total
Cost					
Opening balance	*502.417.214.506*	*1.120.321.623.425*	*44.346.340.913*	*56.489.912.307*	1.723.575.091.151
Additions	-	64.813.138.178	*415.000.000*	73.148.148	65.301.286.326
New acquisitions	-	*333.148.148*	*415.000.000*	*73.148.148*	*821.296.296,00*
Transfer from construction in progress	-	*63.722.890.030*	-	-	*63.722.890.030*
Assets transferred to subsidiary	-	*757.100.000*	-	-	*757.100.000,00*
Deductions	-	-	(2.108.025.825)	-	*(2.108.025.825)*
Assets transferred to subsidiary	-	-	*(2.108.025.825)*	-	*(2.108.025.825)*
Closing balance	502.417.214.506	1.185.134.761.603	42.653.315.088	56.563.060.455	1.786.768.351.652
Accumulated amortisation					
Opening balance	*298.687.559.017*	*783.253.548.409*	*32.944.821.657*	*47.777.212.360*	1.162.663.141.443
Charge for the period	*7.516.033.864*	*39.422.448.869*	*1.549.677.865*	*1.784.922.370*	50.273.082.968
Additions	-	283.912.500	-	-	283.912.500
Assets transferred to subsidiary	-	*283.912.500*	-	-	*283.912.500*
Deductions	-	-	(1.947.293.355)	-	(1.947.293.355)
Assets transferred to subsidiary	-	-	*(1.947.293.355)*	-	*(1.947.293.355)*
Closing balance	306.203.592.881	822.959.909.778	32.547.206.167	49.562.134.730	1.211.272.843.556
Net book value					
Opening balance	203.729.655.489	337.068.075.016	11.401.519.256	8.712.699.947	560.911.949.708
Closing balance	196.213.621.625	362.174.851.825	10.106.108.921	7.000.925.725	575.495.508.096

6b. Intangible fixed assets

	Land use rights	Software	Total
Cost			
Opening balance	-	3.128.103.118	3.128.103.118
Additions	-	-	-
Deductions	-	-	-
Closing balance	-	3.128.103.118	3.128.103.118
Accumulated amortisation			
Opening balance	-	2.851.469.850	2.851.469.850
Charge for the period	-	34.026.744	34.026.744
Closing balance	-	2.885.496.594	2.885.496.594
Net book value			
Opening balance	-	276.633.268	276.633.268
Closing balance	-	242.606.524	242.606.524

6c. Investment property

	Land use rights	Buildings	Total
Cost			
Opening balance	39.270.144.951	181.659.141.036	220.929.285.987
Additions	-	-	-
Deductions	-	-	-
Closing balance	39.270.144.951	181.659.141.036	220.929.285.987
Accumulated amortisation			
Opening balance	460.197.010	3.171.107.381	3.631.304.391
Charge for the period	613.596.012	4.228.143.174	4.841.739.186
Closing balance	1.073.793.022	7.399.250.555	8.473.043.577
Net book value			
Opening balance	38.809.947.941	178.488.033.655	217.297.981.596
Closing balance	38.196.351.929	174.259.890.481	212.456.242.410

7. Long-term prepayments

	Prepaid land costs	Tools and instruments	Others	Total
Opening balance	31.968.723.829	7.399.997.221	19.548.987.111	58.917.708.161
Additions	-	1.353.885.279	26.380.801.920	27.734.687.199
Transfer from construction in progress	-	492.429.593	-	492.429.593
Amortisation for the period	(504.356.940)	(2.500.810.276)	(4.800.662.482)	(7.805.829.698)
Reclassification	-	-	(503.297.842)	(503.297.842)
Số dư cuối kỳ	31.464.366.889	6.745.501.817	40.625.828.707	78.835.697.413

8. Construction in progress

	30-06-26	01-01-26
Opening balance	**87.688.678.095**	**334.598.697.430**
Additions	2.684.346.102	196.665.457.218
Transfer tolong-term prepayment	(492.429.593)	(26.977.773.677)
Transfer to Intangible fixed assets	-	(56.478.817)
Transfer to tangible fixed assets	(63.722.890.030)	(20.492.066.611)
Transfer to real estate inventory	-	(220.929.285.987)
Transfer to investment property	-	(173.330.273.189)
Other	-	(1.789.598.272)
Closing balance	**26.157.704.574**	**87.688.678.095**

Major constructions in progress were as follows:

	30-06-26	01-01-26
Vinatex Office – Apartment Building Project Nam Dinh Fiber Factory	17.326.009.802	17.326.009.802
Nam Dinh Fiber 2 project	1.647.442.561	1.647.442.561
Quang Nam Fiber-Textile-Dyeing-Garment Complex Factory	5.813.893.461	5.813.893.461
Vinatex Phu Hung Project (Machinery and equipment)	-	14.966.616.089
Phu Cuong Fiber Factory (Procurement of Fixed Assets)	-	27.167.083.341
Vinatex–Coats Project (Procurement of Fixed Assets)	-	20.767.632.841
Other facilities	1.370.358.750,00	-
Total	**26.157.704.574**	**87.688.678.095**

9. Accounts payable to suppliers

a. Short-term accounts payable to suppliers

	30-06-26	01-01-26
Tai Nguyen Construction, Manufacturing and Trading Co., Ltd	7.510.982.998	7.510.982.998
Duc Giang Garment Corporation – JSC	-	27.353.000.817
May 10 Joint Stock Corporation	5.578.249.282	-
Tien Tien Garment Joint Stock Company	7.983.689.475	-
Louis dreyfus Company suisse SA	68.572.551	332.417.989
Tien Hung Garment Joint Stock Company	5.837.951.869	-
ICT trading S.A	-	8.138.732.815
Cargill cotton	-	14.303.733.802
Viterra B.V	-	16.122.822.553
GreenYellow Smart Solutions Vietnam Co., Ltd.	3.511.731.176	-
Other suppliers	25.566.120.171	67.180.371.152
Total	**56.057.297.522**	**140.942.062.126**

b. Long-term accounts payable to suppliers

	-	-

c. Accounts payable to suppppliers who are related parties

Subsidiaries		
Dong Xuan Knitting One Member Co., Ltd.	1.277.222.153	1.287.930.132
Hoa Tho Textile and Garment Joint Stock Corporation	28.002.754	91.677.125
Nam Dinh Textile and Garment Joint Stock Corporation	333.560.325	282.310.576
Eight March Textile Co., Ltd	259.644.000	-
Associates		
Lien Phuong Textile and Garment JSC	2.546.075.599	2.546.075.599
Duc Giang Garment Corporation – JSC	-	27.353.000.817
May 10 Joint Stock Corporation	5.578.249.282	5.801.954.989
Nam Dinh Garment JSC	-	46.584.012
Nha Be Garment Corporation – JSC	-	288.299.315
Phong Phu Home Textile JSC	-	17.039.619
Total	**10.022.754.113**	**37.714.872.184**

10 Taxes and others receivable from and payable to State Treasury

a.Taxes and others receivable from State Treasury	01-01-26	Paid/refunded	Incurred/offset	Other	30-06-26
Taxes					
Corporate income tax	***660.960.646***	-	-	-	***660.960.646***
Head Office	660.960.646	-	-	-	660.960.646
Land rental and land tax	***1.333.413.383***	-	***(1.313.127.383)***	-	***20.286.000***
Hanoi Office	1.034.858.218	-	(1.014.572.218)	-	20.286.000
Vinatex Fashion Center	298.555.165	-	(298.555.165)	-	-
Total	**1.994.374.029**	-	**(1.313.127.383)**	-	**681.246.646**

b. Taxes and others payable to State Treasury	01-01-26	Incurred	Paid/refunded	Net-off against input VAT	30-06-26
Taxes					
Value added tax on domestic sales	***6.861.477.404***	***17.762.125.678***	***(6.997.475.499)***	***(17.626.127.583)***	-
Head Office	6.861.477.404	5.987.059.587	(6.992.636.876)	(5.855.900.115)	-
Nam Dinh Fiber Factory	-	1.542.605.855	-	(1.542.605.855)	-
Phu Cuong Fiber Factory	-	5.982.295.157	-	(5.982.295.157)	-
Vinatex PD&B	-	4.250.165.079	(4.838.623)	(4.245.326.456)	-
Value added tax on imported goods	-	***4.430.158.851***	***(4.430.158.851)***	-	-
Head Office	-	611.568.702	(611.568.702)	-	-
Phu Cuong Fiber Factory	-	3.635.414.367	(3.635.414.367)	-	-
Nam Dinh Fiber Factory	-	182.477.945	(182.477.945)	-	
Vinatex PD&B	-	697.837	(697.837)	-	-
Import Tax	-	***12.294.286***	***(12.294.286)***	-	-
Head Office	-	9.076.503	(9.076.503)	-	-
Phu Cuong Fiber Factory	-	2.080.617	(2.080.617)	-	-
Vinatex PD&B	-	1.137.166	(1.137.166)	-	-
Personal income tax	***283.126.277***	***4.765.793.064***	***(3.773.262.672)***	-	***1.275.656.669***
Head Office	181.588.676	4.563.267.733	(3.513.661.306)	-	1.231.195.103
Nam Dinh Fiber Factory	11.269.872	79.279.158	(63.806.875)	-	26.742.155
Phu Cuong Fiber Factory	9.217.266	54.719.845	(61.382.725)	-	2.554.386
Vinatex PD&B	81.050.463	68.526.328	(134.411.766)	-	15.165.025
Other obligation					
Land rental and land tax	-	**3.953.731.178**	**(2.955.642.299)**	-	**998.088.879**
Head Office	-	1.906.556.151	(1.906.556.151)	-	-
Vinatex PD&B	-	2.047.175.027	(1.049.086.148)		998.088.879
Các khoản phải nộp khác	-	**2.399.528**	**(2.399.528)**	-	-
Head Office	-	783.675	(783.675)	-	-
Phu Cuong Fiber Factory	-	1.115.853	(1.115.853)	-	-
Vinatex PD&B	-	500.000	(500.000)	-	-
Total	**7.144.603.681**	**30.926.502.585**	**(18.171.233.135)**	**(17.626.127.583)**	**2.273.745.548**

11. Dividends/Profits payable

	30-06-26	01-01-26
Dividends payable	520.774.325	150.491.952.225
Total	**520.774.325**	**150.491.952.225**

12. Accrued expenses

	30-06-26	01-01-26
a. Accrued expenses – short-term		
Accrued land lease and building rental expenses	464.849.280	464.849.280
Accrued interest expenses	507.339.363	403.327.757
Accrued audit expenses for financial statements	940.333.333	1.261.555.556
Other accrued expenses	1.503.713.701	1.242.829.487
Total	**3.416.235.677**	**3.372.562.080**
b. Accrued expenses – long-term		
Land rental for the land lot at No.10 Nguyen Hue street	8.367.287.040	8.832.136.320

13. Other payables

	30-06-26	01-01-26
a. Other payables – short-term		
Trade union fees, social insurance, health insurance and unemployment insurance	761.341.810	819.112.330
Loan interest	4.216.843.492	4.675.037.323
Charity fund	2.845.248.287	2.845.248.287
Payable for consigned goods	1.575.925.640	1.794.256.259
Other payables	2.826.767.074	3.718.357.523
Total	**12.226.126.303**	**13.852.011.722**
b. Phải trả dài hạn khác		
Security deposit received for office lease	6.222.560.550	6.222.560.550
Total	**6.222.560.550**	**6.222.560.550**

14 Borrowings and finance lease liabilities

	30-06-26	01-01-26
a. Short-term borrowings		
Short-term borrowings	**491.810.623.191**	**648.873.125.881**
BIDV- Ha Noi Branch	478.487.732.075	440.886.499.865
BIDV- My Dinh Branch	-	16.499.845.875
VCB - Hoang Mai Branch	13.322.891.116	191.486.780.141
- Long-term borrowings due for repayment	**59.079.729.638**	**56.489.208.987**
Asia Development Bank (ADB)	59.079.729.638	56.489.208.987
Total	**550.890.352.829**	**705.362.334.868**
b. Long-term borrowings		
Asia Development Bank (ADB)	970.650.826.985	1.004.359.143.909

15 Owners' equity

a. Changes in owners' equity

	Share capital	Share premium	Retained profits	Investment and development fund	Other capital	Tổng
Balance as at 1/1/2026	**5.000.000.000.000**	**30.361.932.352**	**218.526.319.710**	**21.021.222.970**	**561.784.993.086**	**5.831.694.468.118**
Net profit for the period	-	-	209.857.800.389	-	-	209.857.800.389
Appropriation to the Reward and Welfare Fund	-	-	(17.849.289.281)	-	-	(17.849.289.281)
Allocation of the Reward and Welfare Fund to subsidiaries	-	-	(677.030.429)	-	-	(677.030.429)
Depreciation and amortisation for the period	-	-	-	-	(311.037.498)	(311.037.498)
Balance as at 30 June 2026	**5.000.000.000.000**	**30.361.932.352**	**409.857.800.389**	**21.021.222.970**	**561.473.955.588**	**6.022.714.911.299**

b. The Group's share capital issued to shareholders are:

	%	30-06-26	01-01-26
State Capital Investment Corporation	53,49%	2.674.381.000.000	2.674.381.000.000
Other shareholders	46,51%	2.325.619.000.000	2.325.619.000.000
In which:		-	-
Itochu Corporation	*13,00%*	650.000.000.000	650.000.000.000
Cộng	**100%**	**5.000.000.000.000**	**5.000.000.000.000**

V. SUPPLEMENTARY INFORMATION TO ITEMS DISCLOSED IN THE SEPARATE STATEMENT OF INCOME

Revenue	Cumulative at the end of 2nd Quarter, 2026	Cumulative at the end of 2nd Quarter, 2025	2nd Quarter 2026	2nd Quarter 2025
Revenue	**926.820.053.156**	**936.671.240.364**	**511.771.857.978**	**402.156.417.654**
Sales revenue	888.678.642.098	906.082.829.437	492.880.942.347	386.951.277.351
Revenue from asset and office leasing	38.141.411.058	30.588.410.927	18.890.915.631	15.205.140.303
Net revenue	**926.820.053.156**	**936.671.240.364**	**511.771.857.978**	**402.156.417.654**

Financial income	Cumulative at the end of 2ndQuarter, 2026	Cumulative at the end of 2nd Quarter, 2025	2nd Quarter 2026	2nd Quarter 2025
Dividend income	121.913.330.396	89.692.180.000	111.409.576.875	63.670.300.000
Interest from loans and deposits	70.875.179.448	75.954.757.356	36.407.326.693	39.266.512.204
Unrealized foreign exchange gain	1.216.585.446	-	(163.297.630)	-
Realized foreign exchange gain	1.712.454.276	4.138.127.130	385.083.910	2.252.798.259
Other financial income	825.185.501	171.125.141	825.185.501	171.125.141
Total	**196.542.735.067**	**169.956.189.627**	**148.863.875.349**	**105.360.735.604**

Financial expenses	Cumulative at the end of 2ndQuarter, 2026	Cumulative at the end of 2nd Quarter, 2025	2nd Quarter 2026	2nd Quarter 2025
Interest expenses	40.603.896.988	57.485.324.995	21.961.408.961	29.596.218.514
Addition/(reversal) of allowance for diminution in value of long-term financial investments	(73.538.971.920)	4.658.073.042	(54.772.411.682)	6.642.938.836
Unrealized foreign exchange loss	-	8.095.011.769	-	5.688.741.817
Realized foreign exchange loss	1.192.614.875	3.593.348.389	289.100.187	2.136.808.761
Total	**(31.742.460.057)**	**73.831.758.195**	**(32.521.902.534)**	**44.064.707.928**

VI. COMPARATIVE INFORMATION

Restatement of comparative figures: On October 27, 2025, the Ministry of Finance issued Circular No. 99/2025/TT-BTC providing guidance on the corporate accounting regime, replacing Circular No. 200/2014/TT-BTC dated December 22, 2014 of the Ministry of Finance. Accordingly, in preparing the financial statements for the accounting period ended June 30, 2026, the management of Vietnam National Textile and Garment Group has restated certain comparative figures due to changes in the principles for presentation of financial statements under Circular 99 compared with Circular 200. Details of the restated comparative figures in the Group's separate financial statements are as follows:

The comparison of the previously presented figures before and after the adjustment is as follows:

Separate statement of financial position	Code (Restated)	Code (As previously reported)	01/01/2026 (Restated)	01/01/2026 (As previously reported)
Held-to-maturity investments	123	123	1.472.623.514.862	1.400.005.350.420
Short-term loan receivables		135	-	52.745.265.687
Other receivables	135	136	161.078.236.345	180.951.135.100
Held-to-maturity investments	265	255	1.056.805.310.836	45.360.000.000
Long-term loans receivable		215	-	1.011.445.310.836
Other capital	414		561.784.993.086	-
Capital expenditure fund		422	-	543.092.845.095
Non-business expenditure fund invested in fixed asse		432	-	18.692.147.991
Dividends/Profits payable	313		150.491.952.225	-
Other payables – short-term	320	319	13.852.011.722	164.343.963.947

Ha Noi, 30 July 2026

Prepared by:		Approved by:
Nguyen Thi Nga	Nguyen Ngoc Cach	Cao Huu Hieu
Deputy Head of Finance & Accounting Department	*Head of Finance & Accounting Department*	*General Director*

TẬP ĐOÀN DỆT MAY VIỆT NAM

Appendix 1

Significant transactions with related parties

	Transaction value	
	6T/2026	**6T/2025**
The parent company		
State Capital Investment Corporation - Limited Liability Company		
Dividends paid	80.231.430.000	-
Subsidiaries of Vietnam National Textile and Garment Group		
Eight March Textile Co., Ltd.		
Sales of goods and provision of services	85.837.370.698	160.130.101.164
Purchase of goods and services	247.280.000	5.065.496.502
Interest income	2.069.843.535	2.365.367.600
Vinatex Phu Hung JSC		
Sales of goods and provision of services	11.729.734.125	11.463.432.340
Hoa Tho Textile and Garment Joint Stock Corporation		
Sales of goods and provision of services	7.329.478.182	7.560.424.518
Purchase of goods and services	813.276.296	774.434.352
Dividends	5.827.111.826	6.659.081.104
Chi phí lãi vay	-	-
Phong Phu Corporation		
Sales of goods and provision of services	503.397.731	432.800.000
Dividends	37.408.796.000	18.704.398.000
Interest income	4.761.491.743	16.724.562.998
Hanoi Textile and Garment Joint Stock Corporation		
Sales of goods and provision of services	36.617.211.368	87.528.723.641
Purchase of goods and services	25.689.600.000	-
Interest income	5.918.096.100	6.763.055.992
Nam Dinh Textile and Garment Joint Stock Corporation		
Sales of goods and provision of services	155.034.817.403	121.460.950.606
Purchase of goods and services	1.238.197.423	7.904.261.546
Interest income	5.438.143.712	2.256.280.143
Phu Bai Spinning JSC		
Sales of goods and provision of services	3.809.524	100.000.000
Hue Textile Garment JSC		
Sales of goods and provision of services	170.802.866	103.085.130
Purchase of goods and services	210.329.583	145.151.388
Interest income	2.214.036.948	2.998.787.976
Dong Phuong Knitting Co., Ltd.		
Sales of goods and provision of services	617.884.115	4.278.133.968
Purchase of goods and services	2.179.599.500	568.804.000
Vinatex Textile and Garment Southern Corporation LLC		
Sales of goods and provision of services	55.000.000	-
Dividends	937.224.114	-
Vinatex Textile and Garment Northern Corporation LLC		
Sales of goods and provision of services	-	30.000.000
Dong Xuan Knitting One Member LLC		
Sales of goods and provision of services	3.546.025.193	12.383.233.551
Purchase of goods and services	1.750.977.079	1.509.800.758
Interest income	2.442.778.893	2.819.844.413

	6T/2026	6T/2025
Pho Noi Textile and Garment Infrastructure Development JSC		
Sales of goods and provision of services	2.651.456.200	2.803.025.300
Associates of Vietnam National Textile and Garment Group		
Viet Thang Corporation – JSC		
Sales of goods and provision of services	86.904.762	569.274.750
Dividends	-	5.913.000.000
Vinatex Investment Development Corporation		
Sales of goods and provision of services	791.304.374	684.725.610
Dividends	9.652.500.000	3.861.000.000
Garment 10 Corporation – JSC		
Sales of goods and provision of services	422.609.534	397.356.184
Purchase of goods and services	6.375.539.131	8.271.877.427
Dividends	15.341.097.000	5.113.699.000
Hanosimex Fashion JSC		
Sales of goods and provision of services	388.002.100	395.391.867
Purchase of goods and services	1.157.584.072	1.151.265.374
Huu Nghi Garment JSC		
Sales of goods and provision of services	50.000.000	-
Dividends	13.906.784.000	10.430.088.000
Binh Minh Garment JSC		
Sales of goods and provision of services	328.360.334	256.098.505
Purchase of goods and services	249.747.316	160.830.091
Dividends	1.984.500.000	1.984.500.000
Dap Cau Garment JSC		
Sales of goods and provision of services	60.000.000	30.000.000
Dividends	3.281.460.000	2.461.095.000
Duc Giang Garment Corporation – JSC		
Purchase of goods and services	3.567.115.686	17.169.027.455
Dividends	-	4.753.833.000
Viet Tien Garment Corporation		
Sales of goods and provision of services	1.868.979.828	1.576.565.441
Purchase of goods and services	3.425.616.546	2.954.136.110
Dividends	26.811.840.000	20.108.880.000
Hung Yen Garment Corporation – JSC		
Sales of goods and provision of services	102.083.333	-
Dividends	10.245.843.000	3.415.281.000
Nam Dinh Garment JSC		
Sales of goods and provision of services	203.368.233	144.834.014
Purchase of goods and services	543.270.925	397.982.499
Nha Be Garment Corporation – JSC		
Sales of goods and provision of services	1.181.367.821	824.016.477
Purchase of goods and services	1.990.611.851	2.417.435.370
Dividends	-	10.080.000.000
Vinatex Da Nang JSC		
Dividends	-	1.800.000.000

	6T/2026	6T/2025
Phong Phu Home Textile JSC		
Sales of goods and provision of services	63.715.500	63.008.806
Purchase of goods and services	192.660.814	182.268.824
Nam Dinh Silk Textile JSC.		
Sales of goods and provision of services	1.142.857	-
Dividends	1.066.406.000	1.066.406.000
Phu Nam Yarn JSC		
Dividends	1.276.880.282	-

Key management personnel compensation	**6T/2026**	**6T/2025**
Board of Management	1.148.506.800	1.548.361.877
Board of General Directors	2.402.214.317	2.106.247.198
The Supervisory Committee	488.852.909	459.373.798

VIETNAM NATIONAL TEXTILE AND GARMENT GROUP	**SOCIALIST REPUBLIC OF VIETNAM** **Independence - Freedom - Happiness**
No. 450/VGT-FAD Re: Explanation of After-Tax Profit Fluctuations in the Q2nd 2026 Financial Statements compared to Q2nd 2025	*Hanoi, July 30, 2026*

To:

- State Securities Commission of Vietnam
- Hanoi Stock Exchange

Pursuant to Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance, providing guidance on information disclosure on the stock market, and in compliance with the requirement to explain fluctuations of 10% or more in after-tax profit or a loss in the reporting period compared to the same period of the previous year.

Regarding this matter, Vietnam National Textile and Garment Group ("the Group") (Stock Code: VGT) hereby provides an explanation of the fluctuations in after tax profit for the Second Quarter of 2026 compared to Second Quarter of 2025, as follows:

Separate Financial Statements for the Second quarter of 2026:

- After-tax profit for the Second Quarter/2026: VND 174,285,380,641
- After-tax profit for the Second Quarter/2025: VND 48,240,713,851

Increase by: VND 126,044,666,790 equivalent to an increase rate of 261.3% compared to the same period last year.

Consolidated Financial Statements for Second Quarter of 2026:

- After-tax profit for Second Quarter/2026: VND 525,532,889,830
- After-tax profit for Second Quarter/2025: VND 333,360,201,519

Increase by: VND 192,172,688,311 equivalent to an increase rate of 57.6% compared to the same period last year.

Main Reasons:

- **Consolidated results:**
  - o Fiber segment: Segment recorded a strong recovery in selling prices. At the same time, the Group proactively monitored and responded in a timely manner to the sharp increases in input material prices across the textile and garment supply chain, which were directly affected by tighter crude oil supplies resulting from geopolitical tensions in the Middle East, particularly between the United States and Iran in June 2026. This enabled the Group's member companies to optimize production costs, capitalize on favorable market opportunities, and enhance their operating performance.

- Garment segment: Continued to deliver positive results, supported by the retention of long-standing customers and the proactive expansion into new export markets. In addition, the Group and its member companies accelerated production and delivery schedules to capitalize on customers' efforts to bring forward order placements ahead of the implementation of the new U.S. tariff policy. Consequently, the volume of orders fulfilled increased significantly compared with the same period last year, contributing positively to the Group's operating performance.

- **Separate results:** Supported by the favorable market developments and the effective management measures described above, the Parent Company also recorded strong operating results from its two yarn branches. In addition, the increase in the reversal of the provision for financial investments, driven by the improved performance of its member companies, was the primary factor contributing to the increase in financial income, which rose by VND 120 billion compared with the same period last year. As a result, the Parent Company's profit increased compared with the corresponding period of the previous year.

Vietnam National Textile and Garment Group affirms that the content of this explanation is truthful and accurate.

Sincerely,

Recipient:
- As above;
- Archives: CD, FAD.

GENERAL DIRECTOR

M.S.D.N: 0100100008 - C.T.C.P
TẬP ĐOÀN DỆT MAY VIỆT NAM
THÀNH PHỐ HÀ NỘI

Cao Huu Hieu