

No: 86/CBTT-DMH

Hue, 20th January 2026

PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS

To: - State Securities Commission Of Vietnam Portal

- Hanoi Stock Exchange

Pursuant to the provisions of Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding information disclosure on the stock market providing guidelines on disclosure of information on securities market, Hue Textile Garment Joint Stock Company shall disclose the financial statements for the fourth quarter of 2025 to the Hanoi Stock Exchange as follows:

1. Organization name: Hue Textile Garment Joint Stock Company

- Stock code: HDM

- Address: No. 122 Duong Thieu Tuoc Road, Thanh Thuy Ward, Hue City, Vietnam

- Telephone number: 0234.3.864.337

- Email: info@huegatex.com.vn Website: huegatex.com.vn

2. Information disclosure content:

- Financial Statements of Quarter IV/2025:

☒ Separate financial statements (Company) no subsidiaries and the superior accounting unit has affiliated units);

☐ Consolidated financial statements (Company has subsidiaries);

☐ Consolidated financial statements (Company has a affiliated accounting unit with its own accounting apparatus).

- Cases that require explanation:

+ The audit organization gave an opinion that was not an unqualified opinion on the financial statements:

☐ Yes

☒ No

Explanatory document in case of integration:

☐ Yes

☐ No

+ The difference between pre- and post-audit profit in the reporting period is 5% or more, changing from loss to profit or vice versa:

☐ Yes

☒ No



Explanatory document in case of integration:

☐ Yes

☐ No

+ Profit after corporate income tax in the business results report of the reporting period changes by 10% or more compared to the same period report of the previous year:

☐ Yes

☒ No

Explanatory document in case of integration:

☐ Yes

☐ No

+ Profit after tax in the reporting period is a loss, changing from profit in the same period of the previous year to loss in this period or vice versa:

☐ Yes

☒ No

Explanatory document in case of integration:

☐ Yes

☐ No

This information was published on the company's website on: 20/01/2026 at the link: <https://huegatex.com.vn/vi/co-dong>.

Attached documents:

- Financial Statements.

Organization representative

Legal representative/Authorized Person for Information Disclosure



GENERAL DIRECTOR
HUE TEXTILE GARMENT JOINT-STOCK COMPANY

Nguyễn Hồng Liên



Hue Textile Garment Joint Stock Company
Balance sheet as at 31th December 2025

Form B 01 – DN

(Issued under Circular No. 200/2014/TT-BTC)

| | Code | Note | 31/12/2025 VND | 01/01/2025 VND |
|-----------------------------------------|------------|-------|--------------------------|------------------------|
| ASSETS | | | | |
| CURRENT ASSETS | | | | |
| (100=110+120+130+140+150) | 100 | | 1,019,646,241,689 | 820,074,737,085 |
| Cash and cash equivalents | 110 | | 130,891,327,316 | 54,131,609,503 |
| Cash | 111 | VI.1 | 7,891,327,316 | 22,131,609,503 |
| - Cash on hand | 111A | | 335,216,330 | 292,925,060 |
| - Cash in banks | 111B | | 7,556,110,986 | 21,838,684,443 |
| Cash equivalents | 112 | | 123,000,000,000 | 32,000,000,000 |
| - Time Deposits | 112A | VI.2b | 123,000,000,000 | 32,000,000,000 |
| Short term securities investment | 120 | | 188,000,000,000 | 54,000,000,000 |
| Held-to-maturity investments | 123 | VI.2b | 188,000,000,000 | 54,000,000,000 |
| Accounts receivable – short-term | 130 | | 431,696,214,828 | 420,484,052,030 |
| Accounts receivable from customers | 131 | VI.3a | 361,141,372,899 | 342,713,691,965 |
| Prepayments to suppliers | 132 | | 50,179,891,021 | 81,864,946,988 |
| Other receivables | 136 | VI.4a | 26,959,718,144 | 2,371,064,588 |
| Allowance for doubtful debts (*) | 137 | | (6,584,767,236) | (6,465,651,511) |
| Inventories | 140 | | 239,608,506,428 | 281,198,213,226 |
| Inventories | 141 | VI.7 | 240,952,116,480 | 282,835,626,731 |
| Allowance for inventories (*) | 149 | | (1,343,610,052) | (1,637,413,505) |
| Other current assets | 150 | | 29,450,193,117 | 10,260,862,326 |
| Short-term prepaid expenses | 151 | | 3,215,508,944 | 3,252,049,724 |
| Deductible value added tax | 152 | | 26,234,684,173 | 7,008,812,602 |

The accompany notes are an integral part of these financial statements

Hue Textile Garment Joint Stock Company
Balance sheet as at 31th December 2025

Form B 01 – DN
(Issued under Circular No. 200/2014/TT-BTC)

| | Code | Note | 31/12/2025 VND | 01/01/2025 VND |
|--------------------------------------------------------------|------------|--------|--------------------------|--------------------------|
| LONG-TERM ASSETS (200=210+220+240+250+260) | 200 | | 356,720,255,530 | 316,780,688,703 |
| Accounts receivable - long term | 210 | | 921,000,000 | 921,021,869 |
| Other long term receivables. | 216 | | 921,000,000 | 921,021,869 |
| Fixed assets | 220 | | 253,873,776,171 | 294,738,185,304 |
| Tangible fixed assets | 221 | VI.9 | 253,714,607,272 | 294,291,082,396 |
| - Cost | 222 | | 1,111,140,934,305 | 1,098,863,292,898 |
| - Accumulated depreciation (*) | 223 | | (857,426,327,033) | (804,572,210,502) |
| Intangible fixed assets | 227 | VI.10 | 159,168,899 | 447,102,908 |
| - Cost | 228 | | 3,647,399,579 | 3,500,399,579 |
| - Accumulated amortisation (*) | 229 | | (3,488,230,680) | (3,053,296,671) |
| Long-term work in progress | 240 | | 87,148,925,420 | 1,139,366,296 |
| Construction in progress | 242 | VI.8 | 87,148,925,420 | 1,139,366,296 |
| Long-term financial investments | 250 | | 10,018,455,897 | 10,018,455,897 |
| Equity investments in other entities | 253 | VI.2c | 11,184,054,682 | 11,184,054,682 |
| Allowance for diminution in the value of long-term financial | 254 | | (1,165,598,785) | (1,165,598,785) |
| Other long-term assets | 260 | | 4,758,098,042 | 9,963,659,337 |
| Long-term prepaid expenses | 261 | VI.13b | 4,165,347,334 | 7,372,269,724 |
| Deferred tax assets | 262 | | 592,750,708 | 2,591,389,613 |
| TOTAL ASSETS (270 = 100 + 200) | 270 | | 1,376,366,497,219 | 1,136,855,425,788 |

The accompany notes are an integral part of these financial statements

Hue Textile Garment Joint Stock Company
Balance sheet as at 31th December 2025

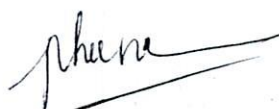
Form B 01 – DN
(Issued under Circular No. 200/2014/TT-BTC)

| | Code | Note | 31/12/2025 VND | 01/01/2025 VND |
|--------------------------------------------|------------|--------|--------------------------|--------------------------|
| LIABILITIES (300=310+330) | 300 | | 856,605,992,573 | 723,521,721,545 |
| Current liabilities | 310 | | 717,909,688,216 | 642,644,197,776 |
| Accounts payable to suppliers | 311 | VI.16 | 63,521,886,442 | 59,544,642,236 |
| Advances from customers | 312 | | 2,489,978,219 | 843,395,771 |
| Taxes and others payable to State Treasury | 313 | VI.17 | 15,418,312,684 | 15,250,355,454 |
| Payables to employees | 314 | | 167,523,185,567 | 130,995,787,288 |
| Accrued expenses | 315 | VI.18 | 6,062,871,067 | 2,475,187,994 |
| Other payables – short-term | 319 | VI.19 | 33,263,240,665 | 41,792,117,252 |
| Short-term borrowings | 320 | VI.15a | 380,297,738,871 | 351,451,313,141 |
| Bonus and welfare funds | 322 | | 49,332,474,701 | 40,291,398,640 |
| Long-term liabilities | 330 | | 138,696,304,357 | 80,877,523,769 |
| Long-term borrowings | 338 | VI.15b | 102,696,304,357 | 80,877,523,769 |
| Science and Technology Development Fund | 343 | | 36,000,000,000 | |
| EQUITY (400=410) | 400 | | 519,760,504,646 | 413,333,704,243 |
| Owners' equity | 410 | | 519,760,504,646 | 413,333,704,243 |
| Share capital | 411 | VI.25b | 200,962,590,000 | 200,962,590,000 |
| - Ordinary shares with voting rights | 411a | | 200,962,590,000 | 200,962,590,000 |
| Investment and development fund | 418 | VI.25e | 147,478,956,722 | 127,478,956,722 |
| Retained profits | 421 | | 171,318,957,924 | 84,892,157,521 |
| - Retained profits brought forward | 421a | | 50,777,581,460 | 35,777,869,876 |
| - Retained profit for the current year | 421b | | 120,541,376,464 | 49,114,287,645 |
| TOTAL RESOURCES (440 = 300 + 400) | 440 | | 1,376,366,497,219 | 1,136,855,425,788 |

Hue, 10 January 2026

Prepared by

(Sign, Name)



Than Thi Kim Phung

Chief Accountant

(Sign, Name)



Nguyen Khanh Chi

General Director

(Sign, Name, Stamp)



Nguyễn Hồng Liên

Hue Textile Garment Joint Stock Company

Statement of income for the year ended 31th December 2025

Form B 02 – DN

(Issued under Circular No. 200/2014/TT-BTC dated 22 December 2014
of the Ministry of Finance)

| | Code | Note | Quarter IV | | Cumulative from beginning of the year to the end of this quarter | |
|-----------------------------------------------------------|------|--------|-----------------|-----------------|---------------------------------------------------------------------|-------------------|
| | | | 2025 VND | 2024 VND | 2025 VND | 2024 VND |
| Revenue from sales of goods and provision of services | 01 | VII.1 | 603,715,073,090 | 559,284,732,834 | 2,271,609,064,894 | 1,953,400,922,993 |
| Revenue deductions | 02 | | 128,265,826 | | | |
| Net revenue (10 = 01 - 02) | 10 | | 603,586,807,264 | 559,284,732,834 | 2,271,609,064,894 | 1,953,400,922,993 |
| Cost of sales | 11 | VII.3 | 492,851,698,912 | 481,360,142,162 | 1,927,922,142,252 | 1,694,683,303,439 |
| Gross profit (20 = 10 - 11) | 20 | | 110,735,108,352 | 77,924,590,672 | 343,686,922,642 | 258,717,619,554 |
| Financial income | 21 | VII.4 | 6,956,718,773 | 10,118,677,368 | 41,919,408,657 | 43,373,998,648 |
| Financial expenses | 22 | VII.5 | 5,569,517,965 | 14,346,551,016 | 25,002,270,973 | 41,543,868,735 |
| - In which: Interest expense | 23 | | 3,945,126,267 | 4,305,754,833 | 15,169,984,799 | 17,070,917,575 |
| Selling expenses | 25 | VII.8b | 16,092,966,756 | 18,489,835,590 | 63,988,687,700 | 63,512,490,059 |
| General and administration expenses | 26 | VII.8a | 58,823,271,817 | 17,890,771,331 | 110,929,619,286 | 63,188,738,234 |
| Net operating profit {30 = 20 + (21 - 22) - (25 + 26)} | 30 | | 37,206,070,587 | 37,316,110,103 | 185,685,753,340 | 133,846,521,174 |
| Other income | 31 | VII.6 | 4,026,844,736 | 8,808,608,768 | 11,895,002,540 | 13,296,554,936 |
| Other expenses | 32 | VII.7 | 1,404,428,186 | 6,410,655,975 | 7,979,942,546 | 9,811,148,085 |
| Results of other activities (40 = 31 - 32) | 40 | | 2,622,416,550 | 2,397,952,793 | 3,915,059,994 | 3,485,406,851 |
| Accounting profit before tax (50 = 30 + 40) | 50 | | 39,828,487,137 | 39,714,062,896 | 189,600,813,334 | 137,331,928,025 |
| Income tax expense – current | 51 | VII.10 | 8,133,917,304 | 10,817,930,421 | 36,771,896,449 | 29,219,657,771 |
| Income tax expense/(benefit) - deferred | 52 | VII.11 | 594,201,660 | (2,315,310,643) | 1,998,638,905 | (1,290,794,391) |
| Net profit after tax (60 = 50 - 51 - 52) | 60 | | 31,100,368,173 | 31,211,443,118 | 150,830,277,980 | 109,403,064,645 |
| Basic earnings per share | 70 | | 1,548 | 1,553 | 5,508 | 4,831 |

Prepared by
(Sign, Name)

Than Thi Kim Phung

Chief Accountant
(Sign, Name)

Nguyen Khanh Chi

Hue, 10 January 2026

General Director
(Sign, Name, Stamp)


Nguyễn Hồng Liên

The accompany notes are an integral part of these financial statements

Statement of cash flows for the year ended 31th December 2025

(Indirect method)

Form B 03 – DN

(Issued under Circular No. 200/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)

| | Code | Note | Cumulative from beginning of the year to the end of this quarter | |
|-----------------------------------------------------------------------------|------|------|---------------------------------------------------------------------|--------------------------|
| | | | 2025 VND | 2024 VND |
| CASH FLOWS FROM OPERATING ACTIVITIES | | | | |
| Profit before tax | 01 | | 189,456,300,318 | 137,331,928,025 |
| Adjustments for | | | | |
| Depreciation and amortisation | 02 | | 59,934,928,054 | 59,215,300,481 |
| Allowances and provisions | 03 | | (174,687,728) | (2,855,423,251) |
| Exchange losses/(gains) arising from revaluation of monetary items | 04 | | 972,493,670 | 2,113,610,291 |
| Profits from investing activities | 05 | | (10,010,460,476) | (6,693,490,011) |
| (Gain) loss on disposal of assets | 05 | | (522,508,423) | (570,274,914) |
| Interest expense | 06 | | 15,169,984,799 | 17,070,917,575 |
| Operating profit before changes in working capital | 08 | | 254,826,050,214 | 205,612,568,196 |
| Change in receivables | 09 | | (31,742,793,843) | (7,651,772,462) |
| Change in inventories | 10 | | 41,883,510,250 | 11,136,999,392 |
| Change in payables and other liabilities | 11 | | 87,298,272,609 | (10,670,272,747) |
| Change in prepaid expenses | 12 | | 3,243,463,170 | 10,958,936,388 |
| Interest paid | 14 | | (15,446,595,247) | (17,224,619,748) |
| Income tax paid | 15 | | (36,265,619,953) | (28,767,278,986) |
| Other receipts from operating activities | 16 | | 8,400,000 | 1,380,000 |
| Other payments for operating activities | 17 | | (5,081,900,000) | (3,624,300,000) |
| Net cash flows from operating activities | 20 | | 298,722,787,200 | 159,771,640,033 |
| Payments for additions to fixed assets | 21 | | (105,080,078,045) | (79,051,903,306) |
| Proceeds from disposals of fixed assets | 22 | | (522,508,423) | 570,274,914 |
| Placement on term deposits | 23 | | (134,000,000,000) | (32,000,000,000) |
| Receipts from term deposits | 24 | | - | 81,000,000,000 |
| Receipts of interests and dividends | 27 | | 11,055,477,322 | 6,487,803,984 |
| Net cash flows from investing activities | 30 | | (228,547,109,146) | (22,993,824,408) |
| Proceeds from borrowings | 33 | | 1,408,787,059,761 | 1,276,749,658,115 |
| Payments to settle loan principals | 34 | | (1,362,554,466,812) | (1,368,562,050,760) |
| Payments of dividends | 36 | | (39,649,329,555) | (80,873,696,535) |
| Net cash flows from financing activities | 40 | | 6,583,263,394 | (172,686,089,180) |
| Net cash flows during the year (50 = 20+30+40) | 50 | | 76,758,941,448 | (35,908,273,555) |
| Cash and cash equivalents at the beginning of the year | 60 | | 54,131,609,503 | 90,010,006,657 |
| Effect of exchange rate fluctuations on cash and cash equivalents | 61 | | 776,365 | 29,876,401 |
| Cash and cash equivalents at the end of the year (70 = 50+60+61) | 70 | | 130,891,327,316 | 54,131,609,503 |

Hue, 10 January 2026

Prepared by

(Sign, Name)

Than Thi Kim Phung

Chief Accountant

(Sign, Name)

Nguyen Khanh Chi

General Director

(Sign, Name, Stamp)

Nguyễn Hồng Liên

The accompany notes are an integral part of these financial statements

I. Introduction

| | | |
|----------------------------------------------|-----------------------------|--------------------|
| Business Registration Certificate No. | 3103000140 | 17th November 2011 |
| | 3300100628 (1st amendment) | 21st May 2012 |
| | 3300100628 (2nd amendment) | 10th November 2016 |
| | 3300100628 (3rd amendment) | 17th February 2017 |
| | 3300100628 (4th amendment) | 09th April 2018 |
| | 3300100628 (5th amendment) | 30th December 2021 |
| | 3300100628 (6th amendment) | 22nd July 2022 |
| | 3300100628 (7th amendment) | 29th June 2023 |
| | 3300100628 (8th amendment) | 31st December 2024 |
| | 3300100628 (9th amendment) | 04th January 2025 |
| | 3300100628 (10th amendment) | 01st July 2025 |

The Company's business registration certificate has been amended many times, the most recent of which is by business registration certificate No. 3300100628 dated 01st July 2025. The business registration certificate was issued by Hue City Department of Planning and Investment.

| | | |
|----------------------------|----------------------|--------------------------|
| Board of Management | Mr. Nguyen Duc Tri | Chairman |
| | Mr. Nguyen Van Phong | Member |
| | Ms. Nguyen Hong Lien | Member |
| | Mr. Le Hong Quan | Member |
| | Mr. Nguyen Ngoc Binh | Member (to 25/04/2025) |
| | Ms. Tran Thi Thuan | Member (from 25/04/2025) |

| | | |
|---------------------------|-------------------------------------------------------------------|-------------------------------------------|
| Board of Directors | Ms. Nguyen Hong Lien | General Director (from 01/01/2025) |
| | Mr. Le Hong Quan | Deputy General Director |
| | Mr. Nguyen Tien Hau | Deputy General Director |
| | Mr. Dao Van Tu | Deputy General Director (from 15/04/2025) |
| | Ms Tran Thi Thuan | Deputy General Director (from 15/04/2025) |
| | Mr. Nguyen Ba Khanh Tung | Executive Director |
| Supervisory Board | Ms. Phan Nu Quynh Anh | Head of Supervisory Board |
| | Ms. Pham Thi Van Ha | Member |
| | Mr. Ho Nam Phong | Member |
| Registered Office | No. 122 Duong Thieu Tuoc Road, Thanh Thuy Ward, Hue City, Vietnam | |
| Auditor | KPMG Limited Vietnam | |

II. Reporting entity

1. Ownership structure

Hue Textile Garment Joint Stock Company (“the Company”) is incorporated as a joint stock company in Vietnam.

2. Principal activities

The principal activities of the Company are:

- Fibre production;
- Dyeing and finishing (textiles);
- Textile and garment manufacturing; and
- Trading of textile products and garments

As at 31 December 2025, the Company had 4.388 employees (1/1/2025: 4.249 employees).

The normal operating cycle of the Company is generally within 12 months

(ii) Investments in equity instruments of other entities

Investments in equity instruments of other entities are initially recognized at cost which include purchase price plus any directly attributable transaction costs. Subsequent to initial recognition, these investment are stated at cost less allowance for diminution in value. An allowance is made for diminution in investment values if the investee has suffered a loss, except where such a loss was anticipated by the Company's management before making the investment. 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.

(d) Accounts receivable

Trade and other receivables are stated at cost less allowance for doubtful debts.

(e) 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 selling expenses.

The Company applies the perpetual method of accounting for inventories.

(f) Tangible fixed assets

(i) 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 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.

(ii) 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 | 5 – 50 years |
| ▪ Machinery and equipment | 5 – 10 years |
| ▪ Motor vehicles | 6 – 10 years |
| ▪ Office equipment | 3 – 10 years |
| ▪ Other fixed assets | 2 – 10 years |

3. Basis of preparation

(a) Statement of compliance

The 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.

(b) Basis of measurement

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

(c) Annual accounting period

The annual accounting period of the Company is from 1 January to 31 December.

(d) Accounting and presentation currency

The Company's accounting currency is Vietnam Dong ("VND"), which is also the currency used for financial statement presentation purpose.

4. Summary of significant accounting policies

The following significant accounting policies have been adopted by the Company in the preparation of these financial statements.

(a) Foreign currency transactions

Transactions in currencies other than VND during the year 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 account transfer buying rate and account transfer selling rate at the end of the annual accounting period quoted by the commercial bank where the Company most frequently conducts transactions.

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

(b) 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.

(c) Investments

(i) Held-to-maturity investments

Held-to-maturity investments are those that the Company's management has 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.

(g) Intangible fixed assets

Software

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

(h) Construction in progress

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

(i) Long-term prepaid expenses

Tools and instruments

Tools and instruments include assets held for use by the Company in the normal course of business whose costs of individual items are less than VND 30 million and therefore not qualified for recognition as fixed assets under prevailing regulations. Cost of tools and instruments are amortised on a straight-line basis over 2 to 3 years.

(j) Trade and other payables

Trade and other payables are stated at their cost.

(k) Provisions

Except for provisions defined in other notes, a provision is recognised if, as result of a past event, the Company has a present legal of 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 assessment of the time value of money and the risks specific to the liability.

(l) Share capital

Ordinary shares

Ordinary shares are stated at par value. Incremental costs directly attributable to the issue of shares, net of tax effects, are recognized as a deduction from share premium.

(m) Taxation

Income tax on the profit or loss for the year comprises current and deferred tax. Income tax is recognised in the statement of income except to the extent that it relates to items recognised directly to equity, in which case it is recognised in equity.

Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted at the end of the annual accounting period, and any adjustment to tax payable in respect of previous years.

Deferred tax is provided using the balance sheet method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. The amount of deferred tax provided is based on the expected manner of realisation or settlement of the carrying amounts of assets and liabilities using the tax rates enacted or substantively enacted at the end of the annual accounting period.

A deferred tax asset is recognised only to the extent that it is probable that future taxable profits will be available against which the temporary difference can be utilised. Deferred tax assets are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

(n) Revenue and other incomes

(i) Goods sold

Revenue from the sale of goods is recognised in the 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 recognized at the net amount after deducting sales discounts stated on the invoice.

(ii) Services rendered

Revenue from services rendered is recognised in the statement of income in proportion to the stage of completion of the transaction at the balance sheet date. 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.

(iii) Interest income

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

(iv) Dividend income

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

(o) Leases

Operating lease payments

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

(p) 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 capitalized as part of the cost of the assets concerned.

(q) Earnings per share

The Company presents basic for its ordinary shares. Basic earnings per share is calculated by dividing the profit or loss attributable to the ordinary shareholders of the Company (after deducting any amounts appropriated to bonus and welfare funds for the annual accounting period) by the weighted average number of ordinary shares outstanding during the year.

(r) Segment reporting

A segment is a distinguishable component of the Company that is engaged either in providing related products or services (business segment), or in providing products or services within a particular economic environment (geographical segment), which is subject to risks and rewards that are different from those of other segments. Management considers that the Company operates in one business area which provision of textile and garment products and services. The Company's primary format for segment reporting is based on geographical locations of customers.

(s) Related parties

Parties are considered to be related to the Company if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions, or where the Company and the other party are subject to common control or significant influence. Related parties may be individuals or corporate entities and include close family members of any individual considered to be a related party.

(t) Comparative information

Comparative information in these financial statements is presented as corresponding figures. Under this method, comparative information for the prior year is included as an integral part of the current year's financial statements and is intended to be read only in relation to the amounts and other disclosures relating to the current year. Accordingly, the comparative information included in these financial statements is not intended to present the Company's financial position, results of operation or cash flows for the prior year.

III. Additional information on accounts presented in Balance Sheet

(Unit: VND)

1- Cash and cash equivalents

| Accounts | 31/12/2025 | 01/01/2025 |
|-----------------|-----------------------|-----------------------|
| - Cash on hand | 335,216,330 | 292,925,060 |
| - Cash in banks | 7,556,110,986 | 21,838,684,443 |
| Cộng | 22,131,609,503 | 22,510,006,657 |

2- Short term securities investment

b) Held-to-maturity investments

| Accounts | 31/12/2025 | | 01/01/2025 | |
|-----------------|-----------------|-----------------|----------------|----------------|
| | Cost VND | Book value VND | Cost VND | Book value VND |
| b1) Short term | | | | |
| - Time Deposits | 311,000,000,000 | 311,000,000,000 | 86,000,000,000 | 86,000,000,000 |

c) Equity investment in other entities (detailed by proportion of equity owned and voting rights)

| | | 31/12/2025 | | | 01/01/2025 | | |
|--------------------------------|---------------------------------------------------------------|-----------------------|----------------|---------------------------------------|-----------------------|----------------|---------------------------------------|
| | | Cost VND | Fair value VND | Allowance for diminution in value VND | Cost VND | Fair value VND | Allowance for diminution in value VND |
| - Investing in other Companies | | 11,184,054,682 | | 1,165,598,785 | 11,184,054,682 | | 1,165,598,785 |
| 1 | Phu Bai Spinning Mill Joint Stock Company | 7,495,524,000 | | - | 7,495,524,000 | | - |
| 2 | Mien Trung Cotton and General Trading Joint Stock Company | 650,000,000 | | 384,228,587 | 650,000,000 | | 384,228,587 |
| 3 | Thien An Phat Garment -Textile Investment Joint Stock Company | 1,500,000,000 | | - | 1,500,000,000 | | - |
| 4 | Hanosimex Knitting Joint Stock Company | 1,008,000,000 | | 781,370,198 | 1,008,000,000 | | 781,370,198 |
| 5 | Phu Nam Spinning Joint Stock Company | 248,770,000 | | - | 248,770,000 | | - |
| 6 | Phu Viet Spinning Joint Stock Company | 191,150,682 | | - | 191,150,682 | | - |
| 7 | Phu Mai Spinning Joint Stock Company | 90,610,000 | | - | 90,610,000 | | - |

Proportion of ownership as at

31/12/2025

| No | Detail | Share capital | Contributed Capital (Book value) | Proportion of ownership (%) | Contributed Capital (Actual value) | Proportion of ownership (%) |
|--------------|-----------------------------------------------------------------------------------------------------|------------------------|-------------------------------------|--------------------------------|------------------------------------------|--------------------------------|
| 1 | Phu Bai Spinning Mill Joint Stock Company | 133,000,870,000 | 7,495,524,000 | 5.64 | 6,648,900,000 | 5.00 |
| 2 | Mien Trung Cotton and General Trading Joint Stock Company | 9,133,800,000 | 650,000,000 | 7.12 | 650,000,000 | 7.12 |
| 3 | Thien An Phat Garment -Textile Investment Joint Stock Company | 120,000,000,000 | 1,500,000,000 | 1.25 | 7,741,440,000 | 6.45 |
| 4 | Hanosimex Knitting Joint Stock Company | 38,000,000,000 | 1,008,000,000 | 2.65 | 1,008,000,000 | 2.65 |
| 5 | Phu Nam Spinning Joint Stock Company (Distributed by Phu Bai Spinning Mill Joint Stock Company) | 46,000,000,000 | 248,770,000 | 0.54 | 322,350,000 | 0.70 |
| 6 | Phu Viet Spinning Joint Stock Company (Distributed by Phu Bai Spinning Mill Joint Stock Company) | 70,000,000,000 | 191,150,682 | 0.27 | 310,290,000 | 0.44 |
| 7 | Phu Mai Spinning Joint Stock Company (Distributed by Phu Bai Spinning Mill Joint Stock Company) | 55,800,000,000 | 90,610,000 | 0.16 | 134,282,419 | 0.24 |
| Total | | 471,934,670,000 | 11,184,054,682 | | 16,815,262,419 | |

- Brief of activities of invested corporations (Subsidiary companies, Joint Venture, Affiliated companies) in this period;

Efficient Investments: Thien An Phat Garment -Textile Investment Joint Stock Company, Phu Bai Spinning Mill Joint Stock Company.

Companies with accumulated losses: Hanosimex Knitting Joint Stock Company, Mien Trung Cotton and General Trading Joint Stock Company.

3. Accounts receivable from customers

| Accounts | | 31/12/2025 | 01/01/2025 |
|-----------------------------------------------------------------------------------------------------------------------------|------------------------------------------------|------------------------|------------------------|
| a) Accounts receivable from customers - short term | | 361,141,372,899 | 342,713,691,965 |
| - Detailed by significant customers (equivalent or over 3% of total accounts receivable from customers as at 31 March 2025) | | 87% of customer receiv | 245,473,972,224 |
| + | AURORA INVESTMENTS GLOBAL INC | 60% of customer receiv | 231,128,897,052 |
| + | KAM HING PIECE WORKS LTD | 18% of customer receiv | - |
| + | FUJIAN FYNEX TEXTILE SCIEN AND TECHNOLOGY.,LTD | 9% of customer receiv | 14,345,075,172 |
| - Other Customers | | 13% of customer receiv | 96,855,216,967 |
| b) Accounts receivable from customers - long term | | | |
| c) Accounts receivable from customers who are related companies | | 62,304,461 | 384,502,774 |

The accompany notes are an integral part of these financial statements

4. Other receivables

| Accounts | 31/12/2025 | | 01/01/2025 | |
|---------------------|-----------------------|------------|----------------------|------------|
| | Book value | Allowances | Book value | Allowances |
| a) Short term | | | | |
| - Other receivables | | | | |
| + Account 1388 | 3,022,574,001 | | 1,397,567,411 | |
| + Account 141 | 11,886,828 | | 42,196,900 | |
| + Account 244 | 23,377,761,643 | | 85,048,941 | |
| + Account 3383 | 62,659,516 | | 92,803,430 | |
| + Account 3388 | 1,405,836,156 | | 753,447,906 | |
| + Account 334 QB | | | - | |
| Total | 27,880,718,144 | | 2,371,064,588 | |
| b) Long term | | | | |

5. Shortage assets awaiting to resolution

| Accounts | 31/12/2025 | | 01/01/2025 | |
|------------------|------------|-------|------------|-------|
| | Number | Value | Number | Value |
| a) Monetary; | | | | |
| b) Inventories; | | | | |
| c) Fixed Assets; | | | | |
| d) Other Assets. | | | | |

6. Overdue debts

| Items | 31/12/2025 | | | 01/01/2025 | | |
|------------------------------------------------------------------------------------------------------|----------------------|--------------------------|--------|----------------------|--------------------------|--------|
| | Cost (VND) | Recoverable amount (VND) | Debtor | Cost (VND) | Recoverable amount (VND) | Debtor |
| - Total value of overdue receivables or unlikely to be recovered | 6,584,767,236 | - | | 6,465,651,511 | | |
| Bui The Quan | 2,625,087,361 | | | 2,541,936,609 | | |
| Nguyen Trong Bui | 730,077,769 | | | 706,952,247 | | |
| TAJIUH GARMENT CO.,LTD | 405,344,278 | | | 392,504,827 | | |
| Hung Thanh Dat Manufacture - Commerce - Service - Importing and Exporting Company | 2,419,726,546 | - | | 2,419,726,546 | | |
| Hung Thanh Dat Manufacture - Commerce - Service - Importing and Exporting Company Limited (Interest) | 404,531,282 | | | 404,531,282 | | |
| Total | 6,584,767,236 | - | | 6,465,651,511 | | |

7. Inventories:

| Items | 31/12/2025 | 01/01/2025 |
|---------------------------|------------------------|------------------------|
| - Goods in transit | 18,843,554,184 | 1,454,457,493 |
| - Raw materials | 106,555,847,261 | 144,224,348,628 |
| - Tools and supplies | 18,697,624 | 39,741,704 |
| - Work in progress | 75,590,262,956 | 73,560,865,176 |
| - Finished goods | 28,405,028,623 | 28,951,671,934 |
| - Merchandise inventories | - | - |
| - Goods on consignment | 11,538,725,832 | 34,604,541,796 |
| Cộng | 375,931,689,988 | 282,835,626,731 |

8. Long-term work in progress

| Items | 31/12/2025 | | 01/01/2025 | |
|-----------------------------|--------------------|----------------|--------------------|---------------|
| | Recoverable amount | Cost | Recoverable amount | Cost |
| b, Construction in progress | | 87,148,925,420 | | 1,139,366,296 |
| - Construction | | 87,148,925,420 | | 1,139,366,296 |
| Cộng | | | | |

9. Tangible fixed assets

| Items | Buildings | Machinery and equipment | Motor vehicles | Office equipment | Perennial plants, working animals, and productive | Others | Total |
|------------------------------------------|-----------------|-------------------------|----------------|------------------|---------------------------------------------------|---------------|-------------------|
| Cost of Tangible fixed assets | | | | | | | |
| Opening balance | 293,176,682,177 | 761,014,765,223 | 24,875,117,751 | 10,208,498,637 | 1,229,881,035 | 8,358,348,075 | 1,098,863,292,898 |
| - Additions | 995,154,000 | 1,668,584,763 | | 34,131,829 | | | 2,697,870,592 |
| - Transfer from construction in progress | 8,725,774,027 | 5,307,606,175 | | 36,091,127 | | | 14,069,471,329 |
| - Other additions | | 2,156,177,000 | | | | | 2,156,177,000 |
| - Disposals | | 5,260,522,800 | 959,645,455 | | | | 6,220,168,255 |
| - Other written off | | 425,709,259 | | | | | 425,709,259 |
| Closing balance | 302,897,610,204 | 764,460,901,102 | 23,915,472,296 | 10,278,721,593 | 1,229,881,035 | 8,358,348,075 | 1,111,140,934,305 |
| Accumulated depreciation | | | | | | | |
| Opening balance | 188,285,775,406 | 583,268,145,397 | 19,254,548,026 | 9,292,323,985 | 1,043,420,137 | 3,427,997,551 | 804,572,210,502 |
| - Charge for the year | 16,010,824,167 | 39,498,478,710 | 1,342,182,374 | 528,323,865 | 41,354,604 | 1,653,121,066 | 59,074,284,786 |
| - Other additions | | | | | | | |
| - Disposals | | 5,260,522,800 | 959,645,455 | | | | 6,220,168,255 |
| - Other written off | | | | | | | |
| Closing balance | 204,296,599,573 | 617,506,101,307 | 19,637,084,945 | 9,820,647,850 | 1,084,774,741 | 5,081,118,617 | 857,426,327,033 |
| Net book value | | | | | | | |
| Opening balance | 104,890,906,771 | 177,746,619,826 | 5,620,569,725 | 916,174,652 | 186,460,898 | 4,930,350,524 | 294,291,082,396 |
| Closing balance | 98,601,010,631 | 146,954,799,795 | 4,278,387,351 | 458,073,743 | 145,106,294 | 3,277,229,458 | 253,714,607,272 |

- The remaining value at the end of the period of tangible fixed assets used as collateral for loans: 92,094,233,700
- The original cost of fixed assets at the end of the period that have been fully depreciated but are still in use: 650,873,136,779
- The original cost of fixed assets at the end of the period awaiting liquidation:
- Commitments regarding the purchase and sale of significant tangible fixed assets in the future:
- Other changes to tangible fixed assets:

10.Intangible fixed assets:

| Items | Land use rights | Issuance rights | Patent & copyrights | Trademark | Computer software | Others | Total |
|----------------------------------------|-----------------|-----------------|---------------------|-----------|-------------------|-------------|---------------|
| Cost of intangible fixed assets | | | | | | | |
| Opening balance | | | | | 2,652,307,810 | 848,091,769 | 3,500,399,579 |
| - Additions | | | | | 147,000,000 | - | 147,000,000 |
| Closing balance | | | | | 2,799,307,810 | 848,091,769 | 3,647,399,579 |
| Accumulated amortisation | | | | | | - | - |
| Opening balance | | | | | 2,572,054,615 | 481,242,056 | 3,053,296,671 |
| - Additions | | | | | 78,555,304 | 356,378,705 | 434,934,009 |
| Closing balance | | | | | 2,650,609,919 | 837,620,761 | 3,488,230,680 |
| Net book value | | | | | | - | - |
| Opening balance | | | | | 80,253,195 | 366,849,713 | 447,102,908 |
| Closing balance | | | | | 148,697,891 | 10,471,008 | 159,168,899 |

- The remaining value at the end of the period of intangible fixed assets used as collateral for loans:

- The original cost of intangible fixed assets at the end of the period that have been fully depreciated 2,417,307,810

- Explanation of data and other justifications

11. Increase, decrease in finance lease fixed assets None

12- Increase, decrease in investment property None

13. Prepaid expenses

| Items | 31/12/2025 | 01/01/2025 |
|------------------------------------------------------|----------------------|----------------------|
| a) Short term | | |
| - Prepaid operating lease expenses for fixed assets; | | |
| - Others; | 3,215,508,944 | 3,252,049,724 |
| Total | 3,215,508,944 | 3,252,049,724 |
| | | |
| b) Long term | | |
| - Tools and equipment issued for use; | 4,165,347,334 | 7,372,269,724 |
| Total | 4,165,347,334 | 7,372,269,724 |

14. Other assets

| Items | 31/12/2025 | 01/01/2025 |
|---------------|------------|------------|
| a, Short term | | |
| | | |
| b, Long term | | |
| | | |

15. Borrowings

| Items | 31/12/2025 | | Movement during the year | | 01/01/2025 | |
|----------------------------------------------------------|------------------------|----------------------------------|--------------------------|--------------------------|------------------------|----------------------------------|
| | Carrying amount | Amount within repayment capacity | Addition | Decrease | Carrying amount | Amount within repayment capacity |
| a, Short-term borrowings | 380,297,738,871 | 380,297,738,871 | 1,375,357,346,341 | 1,346,510,920,611 | 351,451,313,141 | 351,451,313,141 |
| - Short-term borrowings | 366,007,804,543 | 366,007,804,543 | 1,359,027,701,444 | 1,312,758,620,263 | 319,738,723,362 | 319,738,723,362 |
| + VIETNAM JOINT STOCK COMMERCIAL BANK FC | 87,754,176,489 | 87,754,176,489 | 220,032,946,101 | 210,783,366,517 | 78,504,596,905 | 78,504,596,905 |
| + The JSC Bank for Foreign Trade of Vietnam | 130,033,497,386 | 130,033,497,386 | 620,318,608,631 | 613,172,762,341 | 122,887,651,096 | 122,887,651,096 |
| + Joint Stock Commercial Bank for Investment and Devel | 148,220,130,668 | 148,220,130,668 | 518,676,146,712 | 488,802,491,405 | 118,346,475,361 | 118,346,475,361 |
| | | | | | | |
| - Current portion of long-term borrowings | 14,289,934,328 | 14,289,934,328 | 16,329,644,897 | 33,752,300,348 | 31,712,589,779 | 31,712,589,779 |
| + Vinatex (Project of Merger and acquisition of Quang Bi | - | - | - | 23,200,000,000 | 23,200,000,000 | 23,200,000,000 |
| + Joint Stock Commercial Bank for Investment and Devel | 11,500,000,000 | 11,500,000,000 | 13,459,079,870 | 7,959,079,870 | 6,000,000,000 | 6,000,000,000 |
| + Vinatex (ADB) | 2,789,934,328 | 2,789,934,328 | 2,870,565,027 | 2,593,220,478 | 2,512,589,779 | 2,512,589,779 |
| | | | | | | |
| b, Long-term borrowings | 102,696,304,357 | 102,696,304,357 | 38,273,191,257 | 16,454,410,669 | 80,877,523,769 | 80,877,523,769 |
| - Long-term borrowings | 102,696,304,357 | 102,696,304,357 | 38,273,191,257 | 16,454,410,669 | 80,877,523,769 | 80,877,523,769 |
| + Vinatex (ADB) | 78,679,745,713 | 78,679,745,713 | 2,756,632,613 | 2,995,330,799 | 78,918,443,899 | 78,918,443,899 |
| + Joint Stock Commercial Bank for Investment and Devel | 24,016,558,644 | 24,016,558,644 | 35,516,558,644 | 13,459,079,870 | 1,959,079,870 | 1,959,079,870 |
| | | | | | | |
| Total | 482,994,043,228 | 482,994,043,228 | 1,413,630,537,598 | 1,362,965,331,280 | 432,328,836,910 | 432,328,836,910 |

16. Accounts payable to suppliers

| Items | | 31/12/2025 | 01/01/2025 |
|--------------------------------------------------------------------------------------------------------|--------------------------------------|-----------------------|-----------------------|
| a) Accounts payable to suppliers - short term | | | |
| - Accounts payable to suppliers detailed by significant suppliers (equivalent 42% of Accounts payable) | | 26,943,187,906 | 17,670,267,046 |
| + Ruijia Vietnam Printing Co., Ltd. | 12% of Accounts payable to suppliers | 7,714,933,531 | 6,253,704,917 |
| + YAU KUEN INDUSTRIAL CO., LTD. | 9% of Accounts payable to suppliers | 5,928,597,918 | 6,485,055,874 |
| + COLORFUL TEXTILE & APPARELS CO., LTD | 8% of Accounts payable to suppliers | 5,298,787,695 | 1,224,618,804 |
| + CREATIVE CONCEPT (HK) LIMITED | 6% of Accounts payable to suppliers | 3,596,314,036 | - |
| + An Thinh Phat Construction Design and Investment Joint Stock Company | 4% of Accounts payable to suppliers | 2,621,881,167 | - |
| + Nam Viet Yarn Manufacturing Co., Ltd. | 3% of Accounts payable to suppliers | 1,782,673,559 | 3,706,887,451 |
| - Others | 58% of Accounts payable to suppliers | 36,578,698,536 | 41,874,375,190 |
| Total | | 63,521,886,442 | 59,544,642,236 |

17. Taxes and others payable to State Treasury

| Items | 01/01/2025 | Incurred during the year | Paid/Net-off during the year | 31/12/2025 |
|------------------------------------------------|-----------------------|--------------------------|------------------------------|-----------------------|
| a, Payables | | | | |
| - Value added tax - Quang Binh Branch | 1,107,151,086 | 9,112,597,363 | 9,503,857,653 | 715,890,796 |
| - Value added tax for imported goods | - | 15,459,403,592 | 15,459,403,592 | - |
| - Import-export tax | - | 4,300,333,867 | 4,300,333,867 | - |
| - Corporate income tax | 13,065,619,953 | 36,771,896,449 | 36,265,619,953 | 13,571,896,449 |
| - Personal income tax | 1,076,649,055 | 5,829,881,793 | 5,776,545,569 | 1,129,985,279 |
| - Land and housing tax and land rental fees | - | 903,305,456 | 903,305,456 | - |
| - Environmental protection tax and other taxes | - | - | - | - |
| - Fees, charges, and other payables | 935,360 | 224,359,671 | 224,754,871 | 540,160 |
| Total | 15,250,355,454 | 72,601,778,191 | 72,433,820,961 | 15,418,312,684 |

18. Accrued Expenses

| Items | 31/12/2025 | 01/01/2025 |
|------------------------------------------------|----------------------|----------------------|
| a) Short term | | |
| - Order monitoring fees, Brokerage commissions | 3,346,788,503 | 2,202,225,353 |
| - Accrued expenses for product outsourcing | 51,657,480 | 11,009,320 |
| - Other Accrued expenses | 2,664,425,084 | 261,953,321 |
| Total | 6,062,871,067 | 2,475,187,994 |
| b) Long term | | |
| - Borrowing Interest | | |
| - Others | | |
| Total | | |

19. Other payables

| Items | 31/12/2025 | 01/01/2025 |
|------------------------------------------|-----------------------|-----------------------|
| a) Short term | | |
| - Other payables | 904,725,791 | 527,259,821 |
| - Social insurance | 367,472 | 367,472 |
| - Health insurance | 3,846,106 | 3,846,106 |
| - Unemployment insurance; | 45,934 | 45,934 |
| - Dividend payables; | 30,291,297,317 | 39,796,238,372 |
| - Other payables (Account 1388 - Credit) | 1,007,055,637 | 162,929,353 |
| - Other payables (Account 3388 - Credit) | 1,055,902,408 | 1,301,430,194 |
| Total | 33,263,240,665 | 41,792,117,252 |

21. Deferred tax assets and deferred tax liabilities

| Items | 31/12/2025 | 01/01/2025 |
|-----------------------------------------------------------------------------|-------------|------------|
| a. Deferred tax assets: | 592 750 708 | |
| - Corporate income tax rate used to determine the value of deferred tax ass | 20% | 20% |
| Total | | |

The accompany notes are an integral part of these financial statements

22. Share capital

a) Statement of changes in owners' equity (Appendix 1)

| Items | Items of equity | | | |
|--------------------------------------------|------------------------|------------------------|---------------------------------|------------------------|
| | Share capital | Retained earnings | Investment and development fund | Total |
| A | 1 | 7 | 8 | 9 |
| Balance at 1st January 2024 | 152,247,010,000 | 66,531,962,021 | 107,478,956,722 | 326,257,928,743 |
| - Increase in capital in the previous year | 48,715,580,000 | - | - | 48,715,580,000 |
| - Net profit for the year | - | 109,403,064,645 | - | 109,403,064,645 |
| - Other increase | - | - | 20,000,000,000 | 20,000,000,000 |
| - Other decrease | - | (91,042,869,145) | - | (91,042,869,145) |
| + <i>Dividend payables</i> | - | (60,288,777,000) | - | (60,288,777,000) |
| + <i>Appropriation of funds</i> | - | (30,754,092,145) | - | (30,754,092,145) |
| + <i>Other decrease</i> | - | - | - | - |
| Balance at 1st January 2025 | 200,962,590,000 | 84,892,157,521 | 127,478,956,722 | 413,333,704,243 |
| - Increase in capital in the current year | - | - | - | - |
| - Net profit for the year | - | 150,685,764,964 | - | 150,685,764,964 |
| - Other increase | - | - | 20,000,000,000 | 20,000,000,000 |
| - Other decrease | - | (64,258,964,561) | - | (64,258,964,561) |
| + <i>Dividend payables</i> | - | (30,144,388,500) | - | (30,144,388,500) |
| + <i>Appropriation of funds</i> | - | (34,114,576,061) | - | (34,114,576,061) |
| + <i>Other decrease</i> | - | - | - | - |
| Balance at 31th December 2025 | 200,962,590,000 | 171,318,957,924 | 147,478,956,722 | 519,760,504,646 |

b) Detailed of share capital by major shareholders are as follows:

| | 31/12/2025 | 01/01/2025 |
|----------------------------------------------|------------------------|------------------------|
| - Vietnam National Textile and Garment group | 122,301,220,000 | 122,301,220,000 |
| - Other shareholders | 78,661,370,000 | 78,661,370,000 |
| | | |
| Total | 200,962,590,000 | 200,962,590,000 |

| | | |
|---------------------------------------------------------------|----------------------------------|----------------------------------|
| c) Movements in share capital during the year were as follows | 31/12/2025 | 31/12/2024 |
| - Owner's invested capital | | |
| + Balance at the beginning of the year | 200,962,590,000 | 200,962,590,000 |
| + Increase in current year | | |
| + Decrease in current year | | |
| + Balance at the end of the year | 200,962,590,000 | 200,962,590,000 |
| - Payment of dividend | 15% | 30% |
| d) Shares | 31/12/2025 | 31/12/2024 |
| - Share in circulation | 20,096,259 | 20,096,259 |
| + Ordinary Shares | 20,096,259 | 20,096,259 |
| d) Dividends | From 01/01/2025 to 31/12/2025 | From 01/01/2024 to 31/12/2024 |
| - Dividends declared after the end of the financial year: | | |
| + Dividends declared on ordinary shares:..... | 0% | 0% |
| e) Corporation's funds: | 31/12/2025 | 31/12/2024 |
| - Investment and development fund; | 147,478,956,722 | 127,478,956,722 |

23. Assets Revaluation surplus

24. Exchange rate difference

- Exchange rate differences from the translation of financial statements prepared in foreign currency to VND
- Exchange rate differences arising from other causes

25. Funding sources

26. Off balance sheet items

| Items | 31/12/2025 | 01/01/2025 |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------|---------------|
| a) Lease: Total minimum future lease payments under an operating lease of non-cancellable assets by terms | | |
| b) Assets held in custody: | | |
| The company must provide detailed disclosures on the quantity, type, specifications, and quality of each asset at the end of the period | | |
| - Goods and materials held in custody, processed, or entrusted: | | |
| The company must provide detailed disclosures on the quantity, type, specifications, and quality at the end of the period | | |
| - Materials and goods held for sale or on consignment: | 890,943,927 | 1,081,064,994 |
| The company must provide detailed disclosures on the quantity, type, specifications, and quality of each type of goods | | |
| c) Foreign Currencies: The company must provide detailed disclosures on the quantity of each foreign currency, measured in its original currency. Monetary gold must be presented | | |
| Quantity in both domestic and international units (Ounce), with value disclosed in USD | | |
| Foreign currency USD | 198,932.59 | 622,945.21 |
| Foreign currency EUR | - | - |
| d) Monetary gold: The company must provide detailed disclosures on the original cost, quantity (in international units), and type of monetary gold | | |
| d) Doubtful debts recovered: The company must provide detailed disclosures on the value (in original currency and VND) of doubtful debts recovered within 10 years from the date of settlement, by each debtor, the doubtful debts written off in accounting records | - | - |

e) Other information about the Off Balance Sheet items

27. Other information disclosed and explained by the company

IV. Supplementary information for items presented in the Income Statement

1. Revenue from sales of goods and provision of services

| Items | From 01/01/2025 to 31/12/2025 | From 01/01/2024 to 31/12/2024 |
|--------------------------------------|----------------------------------|----------------------------------|
| a) Revenue | | |
| - Revenue from sales of goods | 2,271,561,369,160 | 1,953,345,817,244 |
| - Revenue from provision of services | 47,695,734 | 55,105,749 |
| Total | 2,271,609,064,894 | 1,953,400,922,993 |

c) In cases where rental income is recognized as the total amount received in advance, the company must provide additional disclosures to compare the difference between recognizing revenue using the straight-line method over the lease term; The potential decline in future profits and cash flows due to recognizing revenue for the entire amount received in advance

2. Turnover deductions

| Chỉ tiêu | From 01/01/2025 to 31/12/2025 | From 01/01/2024 to 31/12/2024 |
|---------------------|----------------------------------|----------------------------------|
| - Trade discounts | | |
| - Discount on sales | | |
| - Returned sales | 144,513,016 | |

3. Cost of good sales

| Items | From 01/01/2025 to 31/12/2025 | From 01/01/2024 to 31/12/2024 |
|---------------------------------|----------------------------------|----------------------------------|
| - Merchandise goods sold | 38,460,735,276 | 31,960,704,235 |
| - Finished goods and scrap sold | 1,889,461,406,976 | 1,662,722,599,204 |
| Total | 1,927,922,142,252 | 1,694,683,303,439 |

4. Financial income

| Items | From 01/01/2025 to 31/12/2025 | From 01/01/2024 to 31/12/2024 |
|-----------------------------------|----------------------------------|----------------------------------|
| - Interest income from deposits | 7,958,901,322 | 3,248,666,031 |
| - Dividends | 3,096,576,000 | 2,374,920,000 |
| - Realised foreign exchange gains | 29,147,413,942 | 36,680,508,637 |
| - Other financial incomes | 1,716,517,393 | 1,069,903,980 |
| Total | 41,919,408,657 | 43,373,998,648 |

5. Financial expenses

| Items | From 01/01/2025 to 31/12/2025 | From 01/01/2024 to 31/12/2024 |
|------------------------------------|----------------------------------|----------------------------------|
| - Interest expense | 15,169,984,799 | 17,070,917,575 |
| - Realised foreign exchange losses | 8,937,012,421 | 24,075,056,423 |
| - Other financial expenses | 895,273,753 | 397,894,737 |
| Total | 25,002,270,973 | 41,543,868,735 |

6. Other Incomes

| Items | From 01/01/2025 to 31/12/2025 | From 01/01/2024 to 31/12/2024 |
|-----------------------------------------|----------------------------------|----------------------------------|
| - Income from disposal of fixed assets; | 522,508,423 | 445,724,914 |
| - Others. | 11,372,494,117 | 12,850,830,022 |
| Total | 11,895,002,540 | 13,296,554,936 |

7. Other Expenses

| Items | From 01/01/2025 to 31/12/2025 | From 01/01/2024 to 31/12/2024 |
|-------------------------------------------------------------------------|----------------------------------|----------------------------------|
| - Net book value of fixed assets and costs of disposal of fixed assets; | - | 17,592,593 |
| - Fines; | 2,042,841 | 281,700,261 |
| - Others. | 7,977,899,705 | 9,511,855,231 |
| Total | 7,979,942,546 | 9,793,555,492 |

8. Selling expenses and General and administration expenses

| Items | From 01/01/2025 to 31/12/2025 | From 01/01/2024 to 31/12/2024 |
|----------------------------------------------------------------------------------------|----------------------------------|----------------------------------|
| a) General and administration expenses incurred in the period | 110,929,619,286 | 63,188,738,234 |
| - Detail of items occupy from 10% or more of Total General and administration Expenses | | |
| Labour costs and staff costs, outside services and other general and a | 35,445,252,952 | 27,260,053,710 |
| Depreciation | 3,206,197,260 | 1,825,000 |
| - Other administration expenses. | 72,278,169,074 | 35,928,684,524 |
| b) Selling expenses incurred in the period | 63,988,687,700 | 63,512,490,059 |
| - Detail of items occupy from 10% and more of total of selling expenses; | | |
| Transportation costs, brokerage commissions, order monitoring fees | 58,565,140,191 | 56,353,239,722 |
| Transportation costs, textile brokerage commissions | 23,821,814,237 | 26,160,240,811 |
| Transportation costs, order monitoring fees for garment | 34,743,325,954 | 30,192,998,911 |
| - Other selling expenses. | 5,423,547,509 | 7,159,250,337 |

9. Production and business costs by element

| Items | From 01/01/2025 to 31/12/2025 | From 01/01/2024 to 31/12/2024 |
|---------------------------------------------------------------------------|----------------------------------|----------------------------------|
| - Raw material costs included in production costs and cost of merchandise | 1,019,281,249,108 | 1,023,777,541,950 |
| - Labour costs and staff costs | 613,470,546,885 | 524,745,098,016 |
| - Depreciation and amortisation | 59,509,218,795 | 59,215,300,481 |
| - Outside services | 220,873,200,603 | 162,145,673,479 |
| - Other cash expenses | 62,348,762,694 | 52,299,304,780 |
| Total | 1,975,482,978,085 | 1,822,182,918,706 |

10. Current Income tax

| Items | From 01/01/2025 to 31/12/2025 | From 01/01/2024 to 31/12/2024 |
|---------------------------------------|----------------------------------|----------------------------------|
| - Current tax expense in current year | 36,771,896,449 | 29,219,657,771 |
| - Current tax expense | 36,771,896,449 | 29,219,657,771 |

11. Deferred tax expense

| Items | From 01/01/2025 to 31/12/2025 | From 01/01/2024 to 31/12/2024 |
|------------------------------------------------------------------------------|----------------------------------|----------------------------------|
| - Deferred income tax arising from the reversal of deferred tax liabilities; | 1,404,437,245 | 1,024,516,252 |
| - Total deferred tax expense | 1,404,437,245 | 1,024,516,252 |

VII. Supplementary information for items presented in the Statement of cash flows

1. Non-cash transactions affecting future cash flow statements

- Acquiring assets through the assumption of directly related liabilities or through a finance lease transaction;
- Acquiring a business through the issuance of shares;
- Converting debt into equity;
- Other non-monetary transactions

2. Cash and cash equivalent amounts that they have held and not been used:

Present the value of and reasons for large cash and cash equivalent amounts that they have held and not been used due to limitations prescribed by law or other commitments which must be fulfilled by enterprises.

3. Actual loan proceeds received during the period:

| Items | From 01/01/2025 to 31/12/2025 | From 01/01/2024 to 31/12/2024 |
|---------------------------------------------------------|----------------------------------|----------------------------------|
| - Proceeds from borrowings under an ordinary agreement; | 1,408,787,059,761 | 1,276,749,658,115 |

4. Payments to settle loan principals in the period:

| Items | From 01/01/2025 to 31/12/2025 | From 01/01/2024 to 31/12/2024 |
|-------------------------------------------------------------------|----------------------------------|----------------------------------|
| - Payments to settle loan principals under an ordinary agreement; | 1,362,554,466,812 | 1,368,562,050,760 |

VIII. Other Information

Transaction Values

From 01/01/2025 From 01/01/2024
to 31/12/2025 to 31/12/2024

1. Significant transactions with related parties(In addition to related party balances disclosed in other notes to the financial statement).

The Parent Company

Vietnam National Textile and Garment Group

| | | |
|-----------------------------------------------------------------|----------------|----------------|
| ADB loan - principal | 81,469,680,041 | 81,431,033,678 |
| Loan of Quang Binh project - principal | - | 23,200,000,000 |
| ADB loan - interest | 5,148,130,055 | 5,817,103,395 |
| Loan of Quang Binh project - interest | 673,054,246 | 1,798,778,632 |
| Purchase of goods, services | 382,508,498 | 499,142,218 |
| Dividends payment - cash | 24,460,244,000 | 48,920,488,000 |
| Dividends - payment in advance | 18,345,183,000 | 24,460,244,000 |
| Payments to settle loan principals of loan of Quang Binh Branch | 23,200,000,000 | 23,200,000,000 |
| Payments to settle loan principals of ADB | 2,554,443,921 | 2,342,548,150 |

The accompany notes are an integral part of these financial statements

Branch of Vietnam National Textile and Garment Group - Vinatex Fashion Center

| | | |
|-----------------------|-------------|-------------|
| Receivables | 27,822,620 | 63,555,840 |
| Sales of goods | 304,449,908 | 410,580,926 |
| Purchases of services | 89,949,390 | 119,269,695 |

Phu Bai Spinning Mill Joint Stock Company

| | | |
|----------------|---|-------------|
| Sales of goods | - | 408,316,749 |
|----------------|---|-------------|

Hoa Tho Fashion Joint Stock Company

| | | |
|------------------------------------------|-------------|-------------|
| Receivables | 15,381,301 | 300,640,405 |
| Sales of goods and provision of services | 286,859,057 | 529,988,897 |
| Purchases of services (Commission) | 76,949,718 | 83,062,171 |

Hoa Tho Textile and Garment Joint Stock Corporation

| | | |
|-----------------------|-------------|-------------|
| Receivables | 7,735,939 | 7,644,535 |
| Advance payment | | 62,985,600 |
| Sales of goods | 111,615,440 | 61,223,587 |
| Sales of services | 557,727 | 7,247,729 |
| Purchases of services | 33,484,632 | 18,367,077 |
| Purchases of goods | 221,798,182 | 131,799,095 |

Dong Xuan Knitting One Member Limited Liability Company

| | | |
|-----------------------|-------------|-------------|
| Receivables | 11,364,601 | 12,661,994 |
| Sales of goods | 225,878,183 | 229,187,271 |
| Sales of services | 4,843,611 | 9,199,362 |
| Purchases of services | 67,763,452 | 68,756,181 |
| Purchases of goods | 16,145,371 | 30,664,534 |

Hanoi Textile Garment Joint Stock Corporation

| | | |
|--------------------|---------------|-------------|
| Purchases of goods | 4,098,706,464 | 157,219,900 |
|--------------------|---------------|-------------|

Vinatex Phu Hung Joint Stock Company

| | | |
|--------------------|---------------|---------------|
| Payables | - | 2,780,094,592 |
| Purchases of goods | - | 2,527,358,720 |
| Sales of goods | 2,527,358,720 | |

2. Key management personnel compensation

Members of Board of Management

Remuneration

| | | | |
|----------------------|--------------------------|---------------|-------------|
| Mr. Nguyen Duc Tri | Chairman | 1,219,009,000 | 874,300,000 |
| Mr. Nguyen Van Phong | Member | 872,494,000 | 84,000,000 |
| Ms. Nguyen Hong Lien | Member | 84,000,000 | 84,000,000 |
| Mr. Le Hong Quan | Member | 84,000,000 | 84,000,000 |
| Mr. Nguyen Ngoc Binh | Member (to 25/04/2025) | 205,300,000 | 276,050,000 |
| Ms. Tran Thi Thuan | Member (from 25/04/2025) | 56,000,000 | - |

Members of Board of Directors

Salary and bonus

| | | | |
|--------------------------|-------------------------------------------|---------------|---------------|
| Ms. Nguyen Hong Lien | General Director from 01/01/25 | 1,544,456,000 | 977,110,409 |
| Mr. Nguyen Van Phong | General Director to 31/12/24 | - | 1,541,564,000 |
| Mr. Ho Ngoc Lan | Deputy General Director to 31/08/24 | - | 783,402,602 |
| Mr. Le Hong Quan | Deputy General Director | 1,177,856,172 | 987,000,986 |
| Mr. Nguyen Tien Hau | Deputy General Director | 1,179,738,512 | 1,007,154,381 |
| Mr. Dao Van Tu | Deputy General Director (from 15/04/2025) | 1,098,142,801 | 838,262,695 |
| Ms. Tran Thi Thuan | Deputy General Director (from 15/04/2025) | 1,103,450,000 | 840,262,695 |
| Mr. Nguyen Ba Khanh Tung | Executive Director | 1,010,467,674 | 895,611,019 |
| Ms. Nguyen Khanh Chi | Chief Accountant | 887,334,022 | 753,191,822 |

Supervisory Board

Remuneration, salary and bonus

| | | | |
|-----------------------|---------------------------|-------------|-------------|
| Ms. Phan Nu Quynh Anh | Head of Supervisory Board | 348,871,697 | 316,367,798 |
| Ms. Pham Thi Van Ha | Member | 110,500,000 | 80,100,000 |
| Mr. Ho Nam Phong | Member | 595,496,085 | 524,712,347 |

3. Other transactions with key management personnel

| | | |
|------------------------------|-------------|---------------|
| Payment of dividends in cash | 645,002,000 | 1,290,004,000 |
|------------------------------|-------------|---------------|

4. Presentation of Assets, revenue, business results by segment (Business sector or Geographical segment)

In accordance with the provisions of Accounting Standard No. 28 - "Segment report"(1):.

| Items | Textiles | Garment |
|---------------------|-----------------|-------------------|
| Fixed Assets - Cost | 483,476,324,884 | 299,773,323,111 |
| Revenue | 721,417,317,372 | 1,507,578,623,894 |
| Profits | 32,564,287,931 | 147,352,247,909 |

5. Comparative information (changes in information in the financial statements of previous accounting periods)

Comparative information as of 1 January 2025, is carried forward from the figures presented in the Company's financial statements as of and for the year ended 31 December 2024.

Prepared by


Phan Thi Kim Phung

Chief Accountant


Nguyen Khanh Chi



Hue, 10 January 2026

General Director


Nguyễn Hồng Liên