TNG INVESTMENT AND TRADING
JOINT STOCK COMPANY
No. 434/1 Bac Kan Road, Phan Dinh Phung Ward
Thai Nguyen Province
Tel: 02083 858508 | Website: www.tng.vn

STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

Unit: VND

ASSETS	Code	Notes	30/06/2026	01/01/2026
A - CURRENT ASSETS	**100**		**4.248.958.450.794**	**3.368.332.182.728**
I. Cash and cash equivalents	**110**	**01**	**188.337.065.197**	**317.238.236.802**
1. Cash	111		188.337.065.197	317.238.236.802
2. Cash equivalents	112			-
II. Short-term financial investments	**120**		**488.165.893.226**	**466.556.929.750**
1. Trading securities	121		-	-
2. Provision for diminution in value of trading securities (*)	122		-	-
3. Short-term held-to-maturity investments	123	02	488.165.893.226	466.556.929.750
4. Provision for short-term held-to-maturity investments (*)	124		-	-
5. Other short-term investments	125		-	-
6. Provision for losses on other short-term investments (*)	126		-	-
III. Short-term receivables	**130**		**1.598.536.099.020**	**1.012.743.937.538**
1. Short-term trade receivables	131	03	1.514.507.511.333	996.172.095.899
2. Short-term advances to suppliers	132		62.641.114.539	2.123.288.074
3. Short-term intra-company receivables	133		-	-
- Intra-company receivables on exchange rate differences	133A		-	-
- Intra-company receivables on borrowing costs eligible for ca	133B		-	-
- Other intra-company receivables	133C			-
4. Receivables based on construction contract progress	134		-	-
5. Other short-term receivables	135	04	26.753.880.992	19.681.099.250
6. Provision for doubtful short-term receivables (*)	136	05	(5.366.407.844)	(5.232.545.685)
7. Assets in shortage awaiting resolution	137		-	-
IV. Inventories	**140**		**1.853.896.862.432**	**1.445.531.410.182**
1. Inventories	141	06	1.910.374.259.826	1.499.184.442.675
2. Provision for decline in value of inventories (*)	142		(56.477.397.394)	(53.653.032.493)
V. Short-term biological assets	150		-	-
1. Short-term livestock raised for one-time harvest	151		-	-
2. Short-term seasonal crops or one-time harvest crops	152		-	-
3. Provision for losses on short-term biological assets (*)	153		-	-
VI. Other current assets	**160**		**120.022.530.919**	**126.261.668.456**
1. Short-term prepaid expenses	161	07	32.265.431.476	27.469.285.696
2. Deductible VAT	162		87.757.099.443	98.792.382.760
3. Taxes and other receivables from the State	163		-	-
4. Government bond repurchase transactions	164		-	-
5. Other current assets	165		-	-
B - NON-CURRENT ASSETS	**200**		**3.844.974.780.600**	**3.541.194.098.315**
I. Long-term receivables	210		10.680.826.157	10.680.826.157
1. Long-term trade receivables	211		-	-
2. Long-term advances to suppliers	212		-	-
3. Working capital provided to sub-units	213		-	-
4. Long-term intra-company receivables	214		-	-

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Ký ngày: 20-7-2026 10:30:18

5. Other long-term receivables	215	04	10.680.826.157	10.680.826.157
6. Provision for doubtful long-term receivables (*)	216		-	-
II. Fixed assets	**220**		**2.799.285.036.355**	**2.716.141.823.257**
1. Tangible fixed assets	221	08	2.546.840.131.835	2.456.394.524.134
- Cost	222		4.314.396.860.632	4.166.429.586.455
- Accumulated depreciation (*)	223		(1.767.556.728.797)	(1.710.035.062.321)
2. Finance lease fixed assets	224		-	-
- Cost	225		-	-
- Accumulated depreciation (*)	226		-	-
3. Intangible fixed assets	227	09	252.444.904.520	259.747.299.123
- Cost	228		305.292.889.630	308.862.833.939
- Accumulated depreciation (*)	229		(52.847.985.110)	(49.115.534.816)
III. Long-term biological assets	**230**		-	-
1. Livestock yielding produce periodically	231		-	-
a) Immature livestock yielding produce periodically	232		-	-
b) Mature livestock yielding produce periodically	233		-	-
- Cost	234		-	-
- Accumulated depreciation (*)	235		-	-
2. Long-term livestock raised for one-time harvest	236		-	-
3. Long-term seasonal crops or one-time harvest crops	237		-	-
4. Provision for losses on long-term biological assets (*)	238		-	-
IV. Investment properties	**240**	**10**	**300.731.395.807**	**304.148.590.213**
- Cost	241		320.164.357.429	320.164.357.429
- Accumulated depreciation (*)	242		(19.432.961.622)	(16.015.767.216)
V. Long-term assets in progress	**250**		**227.516.017.720**	**174.485.700.899**
1. Long-term work in progress	251		-	-
2. Construction in progress	252	11	227.516.017.720	174.485.700.899
VI. Long-term financial investments	**260**	**12**	**280.000.000.000**	**140.000.000.000**
1. Investments in subsidiaries	261		-	-
2. Investments in joint ventures and associates	262		280.788.107.824	140.788.107.824
3. Equity investments in other entities	263		-	-
4. Provision for losses on long-term investments in other entii	264		(788.107.824)	(788.107.824)
5. Long-term held-to-maturity investments	265		-	-
6. Provision for long-term held-to-maturity investments (*)	266		-	-
VII. Other non-current assets	**270**		**226.761.504.561**	**195.737.157.789**
1. Long-term prepaid expenses	271	07	224.519.463.631	193.495.116.859
2. Deferred income tax assets	272		2.242.040.930	2.242.040.930
3. Long-term equipment, supplies and spare parts	273		-	-
4. Other non-current assets	274		-	-
TOTAL ASSETS (280 = 100 + 200)	**280**		**8.093.933.231.394**	**6.909.526.281.043**

RESOURCES	**Code**	**Notes**	**30-06-26**	**01-01-26**
C - LIABILITIES	**300**		**6.087.855.779.537**	**4.907.134.060.262**
I. Current liabilities	**310**		**4.678.334.844.073**	**3.817.787.340.253**
1. Short-term trade payables	311	13	1.027.962.492.964	862.124.919.682
2. Short-term advances from customers	312		1.668.991.857	3.646.840.244
3. Dividends and profits payable	313			-
4. Short-term taxes and other payables to the State	314	14	41.778.833.218	64.900.062.854
5. Payables to employees	315		218.955.279.062	418.541.245.101
6. Short-term accrued expenses	316	15	18.972.223.404	22.638.982.138

7. Short-term intra-company payables	317		-	-
8. Short-term payables based on construction contract progres	318		-	-
9. Short-term unearned revenue	319	16	8.279.328.663	7.412.284.359
10. Other short-term payables	320	17	16.463.164.005	17.536.404.718
11. Short-term borrowings and finance lease liabilities	321	18a	3.268.819.368.854	2.371.043.890.671
12. Short-term provisions	322		425.364.500	473.400.000
13. Bonus and welfare fund	323		75.009.797.546	49.469.310.486
14. Price stabilisation fund	324		-	-
15. Government bond repurchase transactions	325		-	-
II. Non-current liabilities	**330**		**1.409.520.935.464**	**1.089.346.720.009**
1. Long-term trade payables	331		-	-
2. Long-term advances from customers	332		-	-
3. Long-term taxes and other payables to the State	333		-	-
4. Long-term accrued expenses	334		-	-
5. Intra-company payables on working capital	335		-	-
6. Long-term intra-company payables	336		-	-
7. Long-term unearned revenue	337	16	261.133.448.239	133.004.948.913
8. Other long-term payables	338		-	-
9. Long-term borrowings and finance lease liabilities	339	18b	1.148.387.487.225	956.341.771.096
10. Convertible bonds	340		-	-
11. Preference shares	341		-	-
12. Deferred income tax liabilities	342		-	-
13. Long-term provisions	343		-	-
14. Science and technology development fund	344		-	-
D - OWNERS' EQUITY	**400**	**19**	**2.006.077.451.857**	**2.002.392.220.781**
1. Owners' contributed capital	411		1.287.312.660.000	1.287.312.660.000
- Ordinary shares with voting rights	411a		1.287.312.660.000	1.287.312.660.000
- Preference shares	411b		-	-
2. Share premium	412		40.988.785.123	40.988.785.123
3. Bond conversion options	413		-	-
4. Other owners' capital	414		55.419.591	55.419.591
5. Treasury shares (*)	415		-	-
6. Asset revaluation differences	416		-	-
7. Foreign exchange differences	417		-	-
8. Investment and development fund	418		290.776.332.224	290.776.332.224
9. Other equity funds	419		112.265.079.441	112.265.079.441
10. Undistributed profit after tax	420		274.679.175.478	270.993.944.402
- Undistributed profit after tax accumulated to the end of t	*420a*		*70.970.814.126*	*270.993.944.402*
- Undistributed profit after tax of the current period	*420b*		*203.708.361.352*	*-*
TOTAL RESOURCES (440 = 300 + 400)	**440**		**8.093.933.231.394**	**6.909.526.281.043**

Approved, 20th July, 2026

PREPARED BY	CHIEF ACCOUNTANT	LEGAL REPRESENTATIVES
KẾ TOÁN TRƯỞNG	KẾ TOÁN TRƯỞNG	CHỦ TỊCH HĐQT
Trần Thị Thu Hà	Trần Thị Thu Hà	Nguyễn Đức Mạnh

CÔNG TY CỔ PHẦN ĐẦU TƯ VÀ THƯƠNG MẠI TNG - P. PHAN ĐÌNH PHÙNG - T. THÁI NGUYÊN

TNG INVESTMENT AND TRADING JOINT STOCK COMPANY
No. 434/1 Bac Kan Road, Phan Dinh Phung Ward
Thai Nguyen Province
Tel: 02083 858508 | Website: www.tng.vn

Financial statements
Quarter 2 of 2026
Form B02a-DN
(Issued under Circular No. 99/2025/TT-BTC dated 27 October 2025 of the Minister of Finance)

SEPARATE INCOME STATEMENT
Quarter II of 2026

Unit: VND

	ITEMS	Code	Notes	Quarter II		Accumulated from the beginning of the year to 30/06/2026	
				Current year	Previous year	Current year	Previous year
1.	**Revenue from sales of goods and rendering of services**	**01**		**2.913.952.171.794**	**2.527.634.600.207**	**4.865.910.657.331**	**4.038.280.790.488**
2.	Revenue deductions	02					
3.	**Net revenue from sales of goods and rendering of services (10 = 01 - 02)**	10		2.913.952.171.794	2.527.634.600.207	4.865.910.657.331	4.038.280.790.488
4.	**Cost of goods sold**	11		2.496.889.858.443	2.169.447.146.935	4.212.741.867.098	3.450.126.857.373
5.	**Gross profit from sales of goods and rendering of services (20 = 10 - 11)**	20		**417.062.313.351**	**358.187.453.272**	**653.168.790.233**	**588.153.933.115**
6.	Gain/loss from sale or disposal of investment properties	21					
7.	**Financial income**	22		22.538.946.689	30.029.803.822	45.759.879.168	53.036.250.606
8.	**Financial expenses**	**23**		92.484.334.904	97.496.467.043	178.381.532.245	176.206.887.295
	- Of which: Interest expense	*24*		*88.002.833.353*	*78.906.059.364*	*158.832.865.196*	*131.257.453.308*
9.	**Selling expenses**	25		35.928.014.127	28.813.882.718	57.281.916.312	43.397.087.310
10.	**General and administration expenses**	26		137.901.345.460	113.651.266.943	238.704.440.550	221.735.514.737
11.	**Net operating profit {30 = 20 + 21 + 22 - (23 + 25 + 26)}**	30		**173.287.565.549**	**148.255.640.390**	**224.560.780.294**	**199.850.694.379**
12.	**Other income**	31		13.174.233.141	2.627.416.881	34.542.650.372	2.795.455.690
13.	**Other expenses**	32		7.686.295.724	1.749.103.934	8.386.799.079	2.641.277.446
14.	**Other profit (40 = 31 - 32)**	40		**5.487.937.417**	**878.312.947**	**26.155.851.293**	**154.178.244**
15.	**Total accounting profit before tax (50 = 30 + 40)**	50		**178.775.502.966**	**149.133.953.337**	**250.716.631.587**	**200.004.872.623**
16.	**Current corporate income tax expense**	51	**20**	31.922.694.236	29.086.842.732	47.008.270.235	39.248.095.391
17.	**Deferred corporate income tax expense**	52			(374.355.374)		(374.355.374)
18.	**Profit after corporate income tax (60 = 50 - 51 - 52)**	**60**		**146.852.808.730**	**120.421.465.979**	**203.708.361.352**	**161.131.132.606**
19.	**Basic earnings per share (*)**	70		**1.141**	**982**	**1.582**	**1.314**
20	**Diluted earnings per share (*)**	71					
21	**Shares**			**128.731.266**	**122.601.206**	**128.731.266**	**122.601.206**

Approved, 20th July, 2026

PREPARED BY	CHIEF ACCOUNTANT	LEGAL REPRESENTATIVES
KẾ TOÁN TRƯỞNG	KẾ TOÁN TRƯỞNG	CHỦ TỊCH HĐQT
Trần Thị Thu Hà	Trần Thị Thu Hà	Nguyễn Đức Mạnh

M.S.D.N: 4600305723 C.T.C.P CÔNG TY CỔ PHẦN ĐẦU TƯ VÀ THƯƠNG MẠI TNG P. PHAN ĐÌNH PHÙNG - T. THÁI NGUYÊN

SEPARATE STATEMENT OF CASH FLOWS

(Direct method)

From 01/01/2026 to 30/06/2026

ITEMS	Code	Notes	mulated from the beginning of the year to 30/06	
			Current year	Prior year
I. Cash flows from operating activities				
1. Proceeds from sales of goods, rendering of services and other revenue	**01**		4.483.672.081.804	3.537.200.344.857
2. Payments to suppliers of goods and services	02		(3.508.296.586.538)	(2.998.410.220.518)
3. Payments to employees	03		(1.735.911.767.506)	(1.354.547.157.863)
4. Interest paid	04		(110.045.344.782)	(73.857.615.280)
5. Corporate income tax paid	05		(72.967.435.153)	(30.258.388.160)
6. Other receipts from operating activities	06		245.835.076.076	127.441.867.698
7. Other payments for operating activities	07		(172.609.295.251)	(144.828.485.225)
Net cash flows from operating activities	**20**		**(870.323.271.350)**	**(937.259.654.491)**
II. Cash flows from investing activities				
1. Payments for purchase and construction of fixed assets and other long-term assets	21		(62.031.148.544)	(58.872.561.420)
2. Proceeds from disposal of fixed assets and other long-term assets	22		2.520.000.000	-
3. Loans granted and purchases of debt instruments of other entities	23		-	(205.000.000.000)
4. Collection of loans and proceeds from sale of debt instruments of other entities	24		-	194.004.086.844
5. Equity investments in other entities	25		(140.000.000.000)	-29400000
6. Proceeds from divestment of equity investments in other entities	26			
7. Interest received, dividends and profits shared	27			
Net cash flows from investing activities	**30**		**(199.511.148.544)**	**(69.897.874.576)**
III. Cash flows from financing activities			-	-
1. Proceeds from share issuance and owners' capital contributions	31			
2. Repayment of contributed capital to owners and repurchase of issued shares	32			
3. Proceeds from short-term and long-term borrowings	33		4.668.467.659.353	3.885.439.009.362
4. Repayment of borrowing principal	34			
5. Repayment of long-term debt	35			
5. Repayment of finance lease principal	35		(3.598.756.522.958)	(2.911.584.329.310)
6. Dividends and profits paid to owners	36		(128.777.888.106)	(143.117.069.680)
Net cash flows from financing activities	**40**		**940.933.248.289**	**830.737.610.372**
Net cash flows during the period (50=20+30+40)	**50**		**(128.901.171.605)**	**(176.419.918.695)**
Cash and cash equivalents at the beginning of the period	60		317.238.236.802	444.562.511.913
Effect of exchange rate fluctuations on foreign currency translation	61			92.973.251
Cash and cash equivalents at the end of the period (70=50+60+61)	**70**		**188.337.065.197**	**268.235.566.469**

Approved, 20th July, 2026

PREPARED BY	CHIEF ACCOUNTANT	LEGAL REPRESENTATIVE
KẾ TOÁN TRƯỞNG	KẾ TOÁN TRƯỞNG	CHỦ TỊCH HĐQT
Trần Thị Thu Hà	Trần Thị Thu Hà	Nguyễn Đức Mạnh

M.S.D.N: 4600305723 - C.T.C.P
CÔNG TY CỔ PHẦN ĐẦU TƯ VÀ THƯƠNG MẠI TNG
P. PHAN ĐÌNH PHÙNG - T. THÁI NGUYÊN

NOTES TO THE FINANCIAL STATEMENTS
Quarter II of 2026

I. Characteristics of the Company's operations

1. Form of capital ownership: Joint stock company
2. Business sector: Production and trading, domestic and overseas
3. The Company's business lines include:

- Manufacture of corrugated paper, corrugated board and packaging from paper and board (paper packaging production);
- Manufacture of plastic products (plastic bags, plastic raincoats and garment materials and accessories);
- Wholesale of fabrics, ready-made garments and footwear;
- Retail of garments, footwear, leather and imitation leather goods in specialised stores;
- Printing (direct printing on woven fabric, plastic, carton packaging and PE bags);
- Finishing of textile products (silk-screen printing, including heat-transfer printing on apparel);
- Real estate business, trading of land use rights owned, used or leased;
- Manufacture of wearing apparel (except fur apparel) - Principal activity;
- Manufacture of knitted and crocheted apparel;
- Vocational education (industrial sewing training);
- Manufacture of made-up textile articles (except apparel);
- Washing and cleaning of textile and fur products. Details: industrial washing and ironing of garments; and
- Manufacture, wholesale and retail of medical equipment.

The Company's principal activity is the manufacture and trading of garments

4. Normal production and business cycle.

For the remaining business activities, the Company's normal production and business cycle is within 12 months

5. Characteristics of the Company's operations during the financial year affecting the financial statements: None
6. Corporate structure

The Company comprises 1 head office and 18 dependent branches.

The Company's head office is located at: No. 434/1 Bac Kan Road, Phan Dinh Phung Ward, Thai Nguyen Province.

As at 30 June 2026, the Company had 02 associates. General information about the Company's associates is as follows:

No.	Company name	Place of incorporation and operation	Ownership (%)	Voting rights held (%)	Principal activity
	Associates				
1	TNG Land Joint Stock Company	Thai Nguyen	41,74	41,74	Real estate business
2	Bac Thai Investment and Construction Joint Stock Company	Thai Nguyen	48.00	48.00	Electrical construction and installation

7. Number of employees as at 30 June 2026: 19,902.

II. Accounting period and accounting currency

1. Annual accounting period (from 01/01/2026 to 31/12/2026)
2. Accounting currency: Vietnamese Dong

III- Applicable accounting standards and accounting regime

1- Applicable accounting regime: Enterprise accounting regime. On 27 October 2025, the Ministry of Finance issued Circular No. 99/2025/TT-BT ("Circular 99") providing guidance on the enterprise accounting regime. Circular 99 took effect from 1 January 2026.

2- Statement of compliance with accounting standards and accounting regime: The financial statements have been prepared and presented in accordance with Vietnamese accounting standards and the Vietnamese enterprise accounting regime

IV. Accounting policies, accounting estimates and relevant legal regulations applied

The principal accounting policies adopted by the Company in preparing the financial statements are set out below

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, demand deposits and short-term investments (with maturities of no more than 3 months) that are highly liquid, readily convertible into cash and subject to insignificant risk of changes in value.

Financial investments

Held-to-maturity investments

Held-to-maturity investments comprise investments that the Company has the intention and ability to hold to maturity. Held-to-maturity investments include term bank deposits held to maturity for the purpose of earning periodic interest.

Investments in associates

An associate is an entity over which the Company has significant influence and that is neither a subsidiary nor a joint venture of the Company. Significant influence is the power to participate in the financial and operating policy decisions of the investee but without control or joint control over those policies.

Investments in associates are initially recognised at cost. The Company recognises in the income statement its share of distributions from the accumulated net profits of the investee arising after the date of investment. Other distributions received in excess of such profits are considered a recovery of the investment and are recognised as a reduction in the cost of the investment.

Investments in associates are presented in the balance sheet at cost less provision for diminution in value (if any). Provision for diminution in value of investments is made when there is reliable evidence of a decline in value of these investments at the end of the financial year.

Receivables

Receivables represent amounts recoverable from customers or other debtors. Receivables are presented at carrying amounts less provision for doubtful debts.

Provision for doubtful debts is made for receivables that are overdue for six months or more, or when the debtor is unlikely to pay due to liquidation, bankruptcy or similar difficulties as assessed by the Company's Board of General Directors.

Inventories

Inventories are stated at the lower of cost and net realisable value. The cost of inventories comprises:

- For manufacturing activities: direct materials, direct labour and manufacturing overheads, where applicable, incurred in bringing the inventories to their present location and condition;

- For property inventories: land use fees, land clearance and compensation costs, construction costs, and directly attributable and related overhead costs incurred during project construction.

The cost of inventories is determined using the weighted average method. Net realisable value is the estimated selling price less the estimated costs of completion and the estimated marketing, selling and distribution costs. Inventories are accounted for using the perpetual method.

Provision for decline in value of inventories is made in accordance with prevailing accounting regulations, which allow provision to be made for obsolete, damaged and substandard inventories and for cases in which the cost of inventories exceeds their net realisable value at the end of the financial year.

Prepayments

Prepaid expenses comprise actual costs incurred that relate to the results of business operations of multiple accounting periods. Prepaid expenses include prepaid land rental, land clearance and compensation costs, repair costs of fixed assets, property insurance costs, costs of the Minh Cau road project and other prepaid expenses.

Prepaid land rental represents land rental paid in advance. Prepaid land rental is amortised to the income statement on a straight-line basis over the lease term.

Land clearance and compensation costs for which offset against land rental has been approved are amortised to the income statement on a straight-line basis over the land lease term approved for offsetting.

Property insurance costs represent annual insurance costs for assets and are amortised to the income statement on a straight-line basis over a maximum of 12 months corresponding to the insurance period.

Repair costs of fixed assets represent large one-off major repair costs of fixed assets and are amortised to the income statement on a straight-line basis over a maximum of 3 years.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation.

The cost of tangible fixed assets comprises the purchase price and all directly attributable costs of bringing the assets to working condition for their intended use. The cost of self-made or self-constructed tangible fixed assets comprises construction costs, actual production costs incurred plus installation and test-run costs.

Tangible fixed assets are depreciated on a straight-line basis over their estimated useful lives as follows:

	Years
Buildings and structures	4-50
Machinery and equipment	3-25
Office equipment	4-9
Vehicles	7-10
Other assets	5-10

Gains or losses on disposal or sale of assets are determined as the difference between the net proceeds from disposal and the residual value of the assets, and are recognised in the income statement.

Intangible fixed assets and amortisation

Land use rights

Intangible fixed assets represent the value of land use rights and are stated at cost less accumulated amortisation. Land use rights are amortised over the period of use of the land plots.

Computer software

Computer software is initially recognised at purchase cost and is amortised on a straight-line basis over its estimated useful life.

Inventory management, payroll, production management and accounting software is amortised on a straight-line basis over 5-7 years.

Investment properties

Investment properties comprise land use rights, infrastructure and buildings and structures held by the Company to earn rental income, and are stated at cost less accumulated depreciation. The cost of self-constructed investment properties is the finalised construction value or the directly attributable costs of the investment properties.

Investment properties held for lease are depreciated on a straight-line basis over their estimated useful lives of 47-50 years.

Construction in progress

Assets under construction for production, rental, administrative or any other purposes are recognised at cost, comprising the costs necessary to bring the assets into existence in accordance with the Company's accounting policies. Depreciation of these assets, on the same basis as other assets, commences when the assets are ready for their intended use.

Provisions

Provisions are recognised when the Company has a present obligation as a result of a past event and it is probable that the Company will be required to settle that obligation. Provisions are measured based on the Board of General Directors' best estimate of the expenditure required to settle the obligation at the end of the financial year.

Straight bonds

The Company issues straight bonds for long-term borrowing purposes.

The carrying amount of straight bonds is presented on a net basis at the par value of the bonds.

At initial recognition, bond issuance costs are deducted from the principal of the bonds. Periodically, bond issuance costs are amortised on a straight-line basis by increasing the principal and recognising the amount in financial expenses or capitalising it consistently with the recognition of bond interest payable.

Unearned revenue

Unearned revenue represents revenue received in advance relating to one or more financial years for goods or services not yet provided or delivered. The Company recognises unearned revenue corresponding to obligations that it will perform in the future. When the revenue recognition criteria are met, unearned revenue is recognised in the income statement of the year to the extent that those criteria are satisfied.

Revenue recognition

Revenue from sale of goods

Revenue from the sale of goods is recognised when all five (5) of the following conditions are simultaneously satisfied:

(a) The Company has transferred to the buyer the significant risks and rewards of ownership of the products or goods;

(b) The Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods;

(c) The amount of revenue can be measured reliably;

(d) It is probable that the economic benefits of the sale transaction will flow to the Company; and

(e) The costs relating to the sale transaction can be measured reliably.

Revenue from sale of properties

Revenue from the sale of properties for which the Company is the developer is recognised when all five (5) of the following conditions are simultaneously satisfied:

(a) The property has been fully completed and handed over to the buyer, and the Company has transferred the risks and rewards of ownership of the property to the buyer;

(b) The Company retains neither continuing managerial involvement as the property owner nor effective control over the property;

(c) The amount of revenue can be measured reliably;

(d) The Company has received or will receive the economic benefits of the property sale transaction; and

(e) The costs relating to the property sale transaction can be measured reliably.

Revenue from rendering of services

Revenue from a transaction involving the rendering of services is recognised when the outcome of the transaction can be estimated reliably. The outcome of a service transaction is determined when all four (4) of the following conditions are satisfied:

(a) The amount of revenue can be measured reliably;

(b) It is probable that the economic benefits of the service transaction will flow to the Company;

(c) The stage of completion of the transaction at the balance sheet date can be measured reliably; and

(d) The costs incurred for the transaction and the costs to complete the service transaction can be measured reliably.

Deposit interest income is recognised on an accrual basis, determined based on deposit account balances and applicable interest rates.

Foreign currencies

Transactions in foreign currencies are translated at the exchange rates ruling at the transaction dates. Balances of monetary items denominated in foreign currencies at the end of the financial year are translated at the exchange rates of the commercial bank with which the Company regularly transacts at that date. Exchange differences arising are recognised in the income statement

Borrowing costs

Borrowing costs are recognised in production and business expenses in the year in which they are incurred, unless they are capitalised in accordance with Vietnamese Accounting Standard No. 16 "Borrowing costs". Accordingly, borrowing costs directly attributable to the acquisition, construction or production of assets that take a substantial period of time to get ready for their intended use or sale are added to the cost of those assets until the assets are put into use or sale. Income earned from the temporary investment of borrowed funds is deducted from the cost of the related assets.

For borrowings specifically for the construction of fixed assets, interest is capitalised even when the construction period is less than 12 months. Other interest expenses are recognised in the income statement as incurred.

Taxation

Corporate income tax represents the total amount of current tax payable.

The current tax payable is based on taxable income for the reporting period. Taxable income differs from profit before tax as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible.

The determination of the Company's income tax is based on prevailing tax regulations. However, these regulations change from time to time, and the final determination of corporate income tax depends on the results of examinations by the competent tax authorities.

Other taxes are applied in accordance with the prevailing tax laws in Vietnam.

V- Additional information on items presented in the balance sheet

		30/06/2026	01/01/2026
1	**Cash and cash equivalents**		
	Cash on hand	1.006.851.090	515.269.871
	Cash at banks	187.330.214.107	316.722.966.931
	Term deposits	-	

	188.337.065.197			317.238.236.802

2 Held-to-maturity investments	30/06/2026		01/01/2026	
	Cost	Carrying amount	Cost	Carrying amount
Term deposits	488.165.893.226	488.165.893.226	466.556.929.750	466.556.929.750

3 Short-term trade receivables	30/06/2026		01/01/2026	
	Carrying amount	Provision	Carrying amount	Provision
DESIPRO Pte. Ltd.	312.476.520.033		338.802.257.474	
THE HADDAD APPAREL GROUP, Ltd	170.825.296.648		98.737.305.058	
Asmara International Limited	244.372.564.789		207.606.203.742	
Columbia Sportswear Company	189.501.507.573		5.028.719.396	
Sportmaster Ltd	157.396.347.023		6.435.718.569	
IFG Corporation	8.862.541		45.940.457.439	
LT Apparel Group	21.791.316.263		30.556.401.242	
Other trade receivables	418.135.096.463		263.065.032.979	
	1.514.507.511.333		**996.172.095.899**	

4 Other receivables		
* Short-term	30/06/2026	01/01/2026
Mr. Ha Van Giang	1.601.229.186	5.827.294.855
Advances to employees	7.722.235.733	9.551.920.007
Other receivables	17.430.416.073	4.301.884.388
	26.753.880.992	**19.681.099.250**
* Long-term		
Land clearance and compensation payments	**10.680.826.157**	**10.680.826.157**

5 Bad debts	30/06/2026	01/01/2026
Purple Door Studio LLC	3.865.627.800	3.865.627.800
Asmara International Limited	1.125.237.876	1.271.375.717
Others	375.542.168	95.542.168
	5.366.407.844	**5.232.545.685**
Provision for doubtful short-term receivables	**5.366.407.844**	**5.232.545.685**

6 Inventories	30/06/2026	01/01/2026
Goods in transit	74.401.520.538	101.902.983.886
Raw materials	850.609.605.091	485.362.623.076
Tools and supplies	2.153.710.716	1.783.518.129
Work in progress	462.225.281.275	403.781.273.270
Of which:		
- Garments and others	*446.589.973.949*	*388.145.965.944*
- Properties	*15.635.307.326*	*15.635.307.326*
Finished goods	520.984.142.206	506.354.044.314
	1.910.374.259.826	**1.499.184.442.675**

7 Prepaid expenses	30/06/2026	01/01/2026
a. Short-term		
Tools and supplies in use	20.683.506.403	11.828.049.937
Property insurance costs	2.948.714.805	7.446.002.657
Others	8.633.210.268	8.195.233.102
	32.265.431.476	**27.469.285.696**
b. Long-term		
Land clearance and compensation costs approved for offset against land rental	52.554.203.793	53.167.089.267
Tools and supplies in use	67.051.053.674	57.303.373.497
Prepaid land rental	23.587.628.176	44.278.567.652
Repair costs of fixed assets	39.754.582.156	11.368.871.357
Others	41.571.995.832	27.377.215.086
	224.519.463.631	**193.495.116.859**

9 Movements of intangible fixed assets

Items	Land use rights	Computer software	Other intangible fixed assets	Total

Cost				
Balance as at 01.01.2026	**274.219.949.437**	**34.472.884.502**	**170.000.000**	**308.862.833.939**
- Purchases during the period	443.586.362			443.586.362
- Other decreases	3.895.811.259	117.719.412		4.013.530.671
Balance as at 30.06.2026	**270.767.724.540**	**34.355.165.090**	**170.000.000**	**305.292.889.630**
Accumulated depreciation				
Balance as at 01.01.2026	18.559.351.882	30.386.182.934	170.000.000	49.115.534.816
- Charge for the period	2.980.503.828	751.946.466		3.732.450.294
Balance as at 30.06.2026	**21.539.855.710**	**31.138.129.400**	**170.000.000**	52.847.985.110
Net book value				
- As at 01.01.2026	**255.660.597.555**	**4.086.701.568**	**-**	**259.747.299.123**
- As at 30.06.2026	**249.227.868.830**	**3.217.035.690**	**-**	**252.444.904.520**

10 Movements of investment properties

Items	**30/06/2026**	**ıcreases during the period**	**01/01/2026**
Cost	**320.164.357.429**		**320.164.357.429**
- Buildings and land use rights	320.164.357.429		320.164.357.429
Accumulated depreciation	**19.432.961.622**		**16.015.767.216**
- Buildings and land use rights	19.432.961.622	3.417.194.406	16.015.767.216
Net book value	**300.731.395.807**		**304.148.590.213**
- Buildings and land use rights	300.731.395.807		304.148.590.213

11 Construction in progress

	30/06/2026	**01/01/2026**
Purchases	4.480.049.449	2.332.746.122
Construction in progress	223.035.968.271	172.152.954.777
Of which:		
- Son Cam 1 Industrial Cluster project.	*157.586.580.904*	*144.426.871.913*
- TNG Vo Nhai factory project.	*5.405.490.276*	*3.577.204.491*
- Others	*64.523.946.540*	*24.148.878.373*
	227.516.017.720	**174.485.700.899**

12 Financial investments

	30/06/2026		**01/01/2026**	
	Cost	**Provision**	**Cost**	**Provision**
Investments in associates				
TNG Land Joint Stock Company	280.000.000.000		140.000.000.000	
Bac Thai Investment and Construction Joint Stock Company	788.107.824	(788.107.824)	788.107.824	(788.107.824)
	280.788.107.824	**(788.107.824)**	**140.788.107.824**	**(788.107.824)**

13 Short-term trade payables

	30/06/2026	**01/01/2026**
Desipro Pte.	168.431.158.125	39.691.660.926
YKK Vietnam Co., Ltd. - Ha Nam Branch	48.629.213.452	29.548.868.673
Changshu Hongshuoxin Import & Export	54.297.444.961	36.277.100.775
Branch of Viet Tien Garment Corporation - JSC	4.439.272.474	62.690.817.717
Phon Thinh - TAE GWANG Co., Ltd.	26.748.371.159	5.953.875.934
Dung Hung Trading and Services Co., Ltd.	22.258.222.030	13.126.248.719
MEC Thai Nguyen Co., Ltd.	21.405.269.756	10.231.029.370
Creative Concept (HK) Limited	7.316.734.202	39.520.647.756
SHAOXING YUZHU TEXTILE CO., LTD	18.342.461.876	5.878.226.817
Bemis Hong Kong Ltd	17.949.884.422	16.487.113.983
Vietnam Construction Investment and Technology Consulting JSC		19.466.638.761
Ningbo Xusheng Textiles	7.998.314.689	18.729.180.876
Viet Cuong Steel Trading Joint Stock Company		17.502.229.691
Viet Han TLP Production and Trading Joint Stock Company	18.846.097.317	6.276.950.283
Premier Exim (HK) Limited	341.506.416	2.591.408.364
Other suppliers	610.958.542.085	538.152.921.037
	1.027.962.492.964	**862.124.919.682**

14 Taxes and receivables from/payables to the State

	30/06/2026	**01/01/2026**
Deductible VAT	87.757.099.443	98.792.382.760
Payables		
VAT		
Import-export duties	49.411.917	425.931.824
Corporate income tax	34.585.654.690	60.544.819.608

Personal income tax	3.691.525.098	3.375.545.828
Land and housing tax, land rental	2.850.512.256	
Other payables to the State	601.729.257	553.765.594
	41.778.833.218	**64.900.062.854**

15 Short-term accrued expenses	30/06/2026	01/01/2026
Accrued interest expenses	6.808.699.193	9.336.555.094
Commission expenses	1.786.775.933	6.739.869.219
Transportation expenses	3.209.098.773	1.541.882.209
Others	7.167.649.505	5.020.675.616
	18.972.223.404	**22.638.982.138**

16 Unearned revenue

a. Short-term	30/06/2026	01/01/2026
Revenue received in advance from the Son Cam Industrial Cluster project	4.443.335.737	3.374.870.766
Revenue received in advance from the TNG Village project	1.492.926	1.142.413.593
Other unearned revenue	3.834.500.000	2.895.000.000
	8.279.328.663	**7.412.284.359**

b. Long-term	30/06/2026	01/01/2026
Revenue received in advance from the Son Cam Industrial Cluster project	260.113.470.534	131.984.971.208
Revenue received in advance from the TNG Village project	1.019.977.705	1.019.977.705
	261.133.448.239	**133.004.948.913**

17 Other short-term payables	30/06/2026	01/01/2026
Trade union fees	6.269.403.200	5.701.488.140
Short-term deposits received	2.391.600.000	4.233.771.452
Other payables	7.802.160.805	7.601.145.126
	16.463.164.005	**17.536.404.718**

18a Short-term borrowings

	01/01/2026	Increases	Decreases	30/06/2026
Short-term borrowings	1.911.733.972.514	4.351.595.824.694	3.203.652.107.399	3.059.677.689.809
Current portion of long-term borrowings	159.309.918.157	131.330.685.077	81.498.924.189	209.141.679.045
Straight bonds falling due	300.000.000.000		300.000.000.000	-
	2.371.043.890.671	**4.482.926.509.771**	**3.585.151.031.588**	**3.268.819.368.854**

Details of short-term borrowings are as follows:

	30/06/2026	01/01/2026
Short-term borrowings	**3.059.677.689.809**	**1.911.733.972.514**
Joint Stock Commercial Bank for Investment and Development of Vietnam - Thai Nguyen Branch	1.152.343.552.613	985.207.082.554
Military Commercial Joint Stock Bank - Thai Nguyen Branch	578.468.544.027	300.575.944.936
Vietnam Joint Stock Commercial Bank for Industry and Trade - Thai Nguyen Branch	598.730.162.101	262.385.531.284
Vietnam - Russia Joint Venture Bank	204.297.531.427	149.728.448.500
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Thai Nguyen Branch	297.223.230.648	138.128.500.668
Shinhan Bank Vietnam Limited - Thai Nguyen Branch	78.704.557.029	75.671.414.572
Vietnam International Commercial Joint Stock Bank	149.873.061.964	-
Other short-term borrowings	37.050.000	37.050.000
Current portion of long-term borrowings	**209.141.679.045**	**159.309.918.157**
Vietnam Joint Stock Commercial Bank for Industry and Trade - Thai Nguyen Branch	76.895.600.000	66.117.600.000
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Thai Nguyen Branch	50.467.972.594	49.155.080.157
Joint Stock Commercial Bank for Investment and Development of Vietnam - Thai Nguyen Branch	71.865.995.871	38.800.000.000
Vietnam Environment Protection Fund	5.996.000.000	3.408.000.000
Shinhan Bank Vietnam Limited - Thai Nguyen Branch	1.477.126.580	
Military Commercial Joint Stock Bank - Thai Nguyen Branch	2.438.984.000	1.829.238.000
Straight bonds falling due	-	**300.000.000.000**
	3.268.819.368.854	**2.371.043.890.671**

18b Long-term borrowings

	01/01/2026	Increases	Decreases	30/06/2026
Long-term borrowings	561.069.331.825	322.251.704.004	131.330.685.077	751.990.350.752
Straight bonds	395.272.439.271	1.124.697.202		396.397.136.473
	956.341.771.096	**323.376.401.206**	**131.330.685.077**	**1.148.387.487.225**

19 Owners' equity	30/06/2026	01/01/2026
Ordinary shares with voting rights	1.287.312.660.000	1.287.312.660.000

Share premium	40.988.785.123	40.988.785.123
Other owners' capital	55.419.591	55.419.591
Investment and development fund	290.776.332.224	290.776.332.224
Other equity funds	112.265.079.441	112.265.079.441
Undistributed profit after tax	274.679.175.478	270.993.944.402
	2.006.077.451.857	**2.002.392.220.781**

20 Corporate income tax

	From 01/01/2026 to 30/06/2026	**From 01/01/2025 to 30/06/2025**
	VND	**VND**
Profit before tax	**250.716.631.587**	**200.004.872.623**
Adjustments for taxable income		
Less: Non-taxable income (*)		
Unrealised foreign exchange gains		
Add: Non-deductible expenses		
Unrealised foreign exchange losses		
Taxable income	**250.716.631.587**	**200.004.872.623**
Of which: Taxable income from principal activities	**250.716.631.587**	**200.004.872.623**
Taxable income from other activities		
Tax rates	5%; 8.5% and 20%	5%; 8.5% and 20%
Corporate income tax	**47.008.270.235**	**39.248.095.391**
Deferred corporate income tax expense	-	(374.355.374)
Increase per tax finalisation		
Expenses for female employees		
Total corporate income tax	**47.008.270.235**	**38.873.740.017**

Basic earnings per share	**From 01/01/2026 to 30/06/2026**	**From 01/01/2025 to 30/06/2025**
	VND	**VND**
Accounting profit after corporate income tax	**203.708.361.352**	**161.131.132.606**
Adjustments to increase or decrease accounting profit to determine profit or loss attributable to ordinary shareholders	-	-
Less: Decreasing adjustments	-	-
Add: Increasing adjustments	-	-
Profit attributable to ordinary shareholders	**203.708.361.352**	**161.131.132.606**
Weighted average number of ordinary shares outstanding during the period	128.731.266	122.601.206
Basic earnings per share	**1.582**	**1.314**
Par value per share	10.000	10.000

20 Related parties with significant transactions and balances during the period:

Related party	**Relationship**
TNG Land JSC	Associates
Bac Thai Construction Investment JSC	Associates
TNG Yen Binh Golf Co., Ltd.	Associates
Mr. Nguyen Duc Manh	Chairman of the Board of Directors
Mr. Nguyen Van Thoi	Vice Chairman of the Board of Directors
Thuan Thanh Trading and Services Co., Ltd.	Related person of a BOD member
Linh Anh Kitchen Co., Ltd.	Related person of a BOD member
P&M Prestige Co., Ltd.	Related person of a BOD member
L.A.M Invest Co., Ltd.	Related person of a BOD member

During the period, the Company had the following significant transactions with related parties:

Sales	**From 01/01/2026 to 30/06/2026**	**From 01/01/2025 to 30/06/2025**
TNG Land JSC	2.749.769.439	6.387.946.062
Thuan Thanh Trading and Services Co., Ltd.	27.272.730	45.959.596
Linh Anh Kitchen Co., Ltd.	54.545.454	
L.A.M Invest Co., Ltd.	218.181.816	

Purchases	**From 01/01/2026 to 30/06/2026**	**From 01/01/2025 to 30/06/2025**
TNG Land JSC	7.862.608.626	650.445.679

Thuan Thanh Trading and Services Co., Ltd.	8.103.034.000	7.900.599.000
Linh Anh Kitchen Co., Ltd.	6.674.391.000	
P&M Prestige Co., Ltd.	1.074.636.000	
Cash dividends paid		
Mr. Nguyen Van Thoi	24.710.620.000	27.256.706.400
Mr. Nguyen Duc Manh	13.538.652.000	12.990.313.000
Investments in associates		
TNG Yen Binh Golf Co., Ltd.		29.400.000
TNG Land JSC	140.000.000.000	

Significant balances with related parties:

Short-term trade receivables	**As at 30/06/2026**	**As at 01/01/2026**
TNG Land JSC		2.220.738.382
L.A.M Invest Co., Ltd.	160.000.000	
Short-term trade payables		
TNG Land JSC	1.496.038.438	-
Thuan Thanh Trading and Services Co., Ltd.	1.625.638.400	1.465.795.440
Linh Anh Kitchen Co., Ltd.	1.363.525.360	1.818.239.120
P&M Prestige Co., Ltd.	226.476.000	187.725.600
Investments in associates		
TNG Land JSC	280.000.000.000	140.000.000.000
Bac Thai Construction Investment JSC	788.107.824	
Unearned revenue		
TNG Land JSC	137.118.793.082	94.334.679.386

Remuneration of the Board of Directors, Board of Management and other key management personnel

TNG INVESTMENT AND TRADING JOINT STOCK COMPANY

Full name - Position	**From 01/01/2026 to 30/06/2026**	**From 01/01/2025 to 30/06/2025**
1. Mr. Nguyen Duc Manh Chairman of the BOD - Appointed on 20/04/2026	2.144.282.600	1.806.277.500
2. Mr. Nguyen Van Thoi Vice Chairman of the BOD - Appointed on 20/04/2026	1.871.512.700	1.761.827.700
Ms. Luong Thi Thuy Ha Vice Chairwoman of the BOD - Resigned from 21/04/2025 Deputy General Director - Resigned from 01/07/2025		651.909.800
3. Mr. Tran Minh Hieu General Director - Appointed on 21/04/2025	1.619.615.600	1.222.400.400
Ms. Doan Thi Thu - BOD Member / Deputy General Director	1.192.709.000	1.124.006.000
Mr. Luu Duc Huy - Deputy General Director	2.065.212.911	1.115.410.500
Ms. Nguyen Thi Phuong - Deputy General Director (appointed BOD Member on 19/04/2026)	1.946.332.700	1.437.308.100
Mr. Le Xuan Vi - Deputy General Director	653.057.600	698.926.100
Ms. Tran Thi Thu Ha - Chief Accountant	946.011.400	811.503.200
Mr. Dao Duc Thanh BOD Member - Appointed on 21/04/2025	657.070.300	623.442.200
Mr. Nguyen Manh Linh BOD Member - Dismissed on 19/04/2026		90.000.000
Mr. Nguyen Hoang Giang - BOD Member	90.000.000	90.000.000
Ms. Ha Thi Tuyet - BOD Member	90.000.000	90.000.000

Approved, 20th July, 2026

PREPARED BY	CHIEF ACCOUNTANT	LEGAL REPRESENTATIVES
KẾ TOÁN TRƯỞNG Trần Thị Thu Hà	KẾ TOÁN TRƯỞNG Trần Thị Thu Hà	CHỦ TỊCH HĐQT Nguyễn Đức Mạnh