

No. 7/128, Binh Duc 1 Quarter, Binh Hoa Ward, Ho Chi Minh City Quarter 3 of the fiscal year ending as at December 31, 2025

SEPARATE STATEMENT OF FINANCIAL POSITION

As at 30 Sept 2025

C-1-	ACCETC	Note	30/09/2025	01/01/2025
Code	ASSETS	Note	VND	VND
100	A. SHORT-TERM ASSETS		906,704,610,826	852,076,763,415
110	I. Cash and cash equivalents	03	13,422,462,356	32,284,984,204
111	1. Cash		13,422,462,356	32,284,984,204
120	II. Short-term investments	04a	183,553,398,636	265,402,054,405
123	1. Held to maturity investments		183,553,398,636	265,402,054,405
130	III. Short-term accounts receivable		411,327,953,605	274,149,039,603
131	Short-term trade receivables	05	306,144,587,019	264,878,083,754
132	2. Short-term prepayments to suppliers	06	97,091,259,722	2,384,047,450
136	3. Other short-term receivables	07	8,170,354,909	6,886,908,399
137	4. Short-term provision for doubtful debts (*)		(78,248,045)	
140	IV. Inventories	08	233,304,776,400	221,854,961,863
141	1. Inventories		233,304,776,400	221,854,961,863
150	V. Other current assets		65,096,019,829	58,385,723,340
151	Short-term prepaid expenses	11a	5,766,894,340	1,636,828,761
152	Deductible VAT	110	59,329,125,489	56,714,019,747
153	Taxes and other receivables from State budget	13	-	34,874,832
200	B. LONG-TERM ASSETS		154,535,280,456	134,478,529,691
210	I. Long-term receivables		77,996,760	-
216	Other long-term receivables		77,996,760	
220	II. Fixed assets		26,358,877,589	30,233,553,048
221	1. Tangible fixed assets	09	25,725,136,873	29,377,543,229
222	- Historical costs		288,361,199,994	283,830,999,775
223	- Accumulated depreciation (*)		(262,636,063,121)	(254,453,456,546)
227	2. Intangible fixed assets	10	633,740,716	856,009,819
228	- Historical costs		9,154,003,711	9,154,003,711
229	- Accumulated depreciation (*)		(8,520,262,995)	(8,297,993,892)
250	V. Long-term investments	04b	125,199,696,501	102,293,547,258
251	Investment in subsidiaries		173,291,000,000	173,291,000,000
254	2. Provision for diminution in value of long-term in	vestments	(48,091,303,499)	(73,997,452,742)
255	3. Held to maturity investments	04a	-	3,000,000,000
260	VI. Other long-term assets		2,898,709,606	1,951,429,385
261	Long-term prepaid expenses	11b	2,898,709,606	1,951,429,385
270	TOTAL ASSETS		1,061,239,891,282	986,555,293,106

No. 7/128, Binh Duc 1 Quarter, Binh Hoa Ward, Ho Chi Minh City

Quarter 3 of the fiscal year ending as at December 31, 2025

SEPARATE STATEMENT OF FINANCIAL POSITION

As at 30 Sept 2025 (continue)

Code	e CAPITAL		N/ - 4 -	30/09/2025	01/01/2025	
Code			Note	VND	VND	
300	C.	LIABILITIES		443,586,456,690	369,202,100,349	
310	I.	Current liabilities		443,586,456,690	369,202,100,349	
311	1.	Short-term trade payables	12	168,908,905,368	141,813,238,801	
313	2.	Taxes and other payables to State budget	13	17,071,223,347	18,576,225,891	
314	3.	Payables to employees		58,900,784,740	72,058,885,798	
315	4.	Short-term accrued expenses	14	1,047,776,262	78,314,024	
319	5.	Other short-term payments	15	1,399,967,648	2,287,555,805	
320	6.	Short-term loans and finance lease liabilities	16	179,538,864,346	125,728,065,232	
322	7.	Bonus and welfare fund		16,718,934,979	8,659,814,798	
400	D.	OWNER'S EQUITY		617,653,434,592	617,353,192,757	
410	I.	Owner's equity	16	617,653,434,592	617,353,192,757	
411	1.	Contributed capital		247,999,200,000	247,999,200,000	
412	2.	Share Premium		130,334,259	130,334,259	
418	3.	Development investment funds		115,154,590,525	83,301,072,046	
421	4.	Undistributed profit after tax		254,369,309,808	285,922,586,452	
421a		Undistributed post-tax profits accumulated by the the previous period	e end of	181,716,874,467	126,654,994,058	
421b		Undistributed profit after tax for the current period	od	72,652,435,341	159,267,592,394	

440 TOTAL CAPITAL

1007-69-430

986,555,293,106

Le Van Dong

Preparer

Nguyen Minh Thuy Chief Accountant Phan Thanh Duc

General Director

CÔNG TY CỔ PHẦN MAY MẶC BÌNH ĐƯỚNG

Ho Chi Minh City, 20 Oct 2025

SEPARATE STATEMENT OF INCOME

Quarter 3 of the fiscal year ending as at December 31, 2025

			Quar	ter 3	Cumulative from the beg the end of thi	
Code	ITEM	Note	Year 2025	Year 2024	Year 2025	Year 2024
Coue	HEM	Note	VND	VND	VND	VND
01	1. Revenues from sales and services rendered	19	474,309,747,582	506,690,472,352	1,291,879,360,832	1,314,144,451,813
02	2. Revenue deductions	20	950,828,988	1,387,041,335	2,030,109,813	3,631,808,182
10	3. Net revenues from sales and services rendered		473,358,918,594	505,303,431,017	1,289,849,251,019	1,310,512,643,631
11	4. Cost of goods sold	21	416,567,483,029	443,529,267,585	1,135,910,774,732	1,142,614,170,660
20	5. Gross revenues from sales and services render	ed	56,791,435,565	61,774,163,432	153,938,476,287	167,898,472,971
21	6. Financial income	22	12,338,270,898	11,661,448,164	35,139,377,531	35,063,579,589
22	7. Financial expense	23	(3,578,789,318)	3,452,675,917	(2,515,955,567)	(1,738,654,311)
23	In which: Interest expenses		1,427,241,281	944,710,489	3,713,831,147	2,332,090,212
25	8. Selling expenses	24	4,106,085,591	4,389,419,791	11,544,597,332	12,031,002,700
26	9. General administrative expenses	25	32,588,694,055	34,146,828,769	89,078,661,850	95,732,280,749
30	10. Net profit from operating activities		36,013,716,135	31,446,687,119	90,970,550,203	96,937,423,422
31	11. Other income	26	2,486,764,232	3,959,037,931	6,693,274,784	10,736,620,216
32	12. Other expense	27	4,937,040,011	15,700,630	4,995,626,786	99,307,846
40	13. Other profit (loss)		(2,450,275,779)	3,943,337,301	1,697,647,998	10,637,312,370
50	14. Total profit before tax		33,563,440,356	35,390,024,420	92,668,198,201	107,574,735,792
51	15. Current corporate income tax expenses	28	7,685,972,388	8,230,058,311	20,015,762,860	23,348,061,384
60	17. Profit after corporate income tax		25,877,467,968	27459966,1094	72,652,435,341	84,226,674,408
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Le Van Dong Preparer Nguyen Minh Thuy Chief Accountant BÌNH DƯƠNG

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General Director Ho Chi Minh City, 20 Oct 2025 769

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SEPARATE STATEMENT OF CASH FLOWS

Quarter 3 of the fiscal year ending as at December 31, 2025 (indirect method)

Code	IT	EM Note	Accumulated from the to the end of	
Code	: 11	Note	Year 2025	Year 2024
			VND	VND
	I.	CASH FLOWS FROM OPERATING ACTIVITIES	00.440.400.001	105 55 4 53 5 50 5
01	1.	Profit before tax	92,668,198,201	107,574,735,792
	2.	Adjustments for		
02	-	Depreciation of fixed assets and investment properties	8,404,875,678	8,947,934,706
03	-	Provisions	(25,906,149,243)	(24,999,419,581)
04	-	Gains / losses of exchange rate differences from revaluation of	1,420,134,923	4,995,097,923
05	-	Gains / losses from investment	(8,909,053,716)	(7,105,280,645) 2,332,090,212
06	-	Interest expense	3,713,831,147	
08	3.	Profit from operating activities before changes in working capital	71,391,836,990	91,745,158,407
09	_	Increase/Decrease in receivables	(140,777,907,331)	(45,702,855,937)
10	_	Increase/Decrease in inventory	(11,449,814,537)	625,400,304
11	-	Increase/Decrease in payables (excluding interest	14,496,087,049	(1,160,471,705)
	payables, enterprise income tax payables)			
12	-	Increase/Decrease in prepaid expenses	(5,077,345,800)	(4,019,459,958)
14	_	Interest expenses paid	(3,701,191,699)	(2,307,913,131)
15	-	Corporate income tax paid	(22,058,119,263)	(20,550,077,883)
17	-	Other expenses on operating activities	(2,293,273,325)	(3,666,394,696)
20	Ne	t cash flows from operating activities	(99,469,727,916)	14,963,385,401
	II.	CASH FLOWS FROM INVESTING ACTIVITIES		
21		Purchase of fixed assets and other long-term	(4,530,200,219)	(18,817,376,093)
		assets		
23	2.	Loans to other entities and purchase of debt instruments of other entities	(93,501,344,231)	(256,087,782,157)
24	3.	Collection of loans and resale of debt instrument of other entities	178,350,000,000	230,410,000,000
26	4.	Proceeds from equity investment in other entities		15,332,012,510
27		Interest and dividend received	9,198,010,525	9,365,707,430
30	Ne	t cash flows from investing activities	89,516,466,075	(19,797,438,310)
	m	CASH FLOWS FROM FINANCING ACTIVITIES		
33	1.	Proceeds from borrowings	1,059,243,437,139	1,148,346,652,112
34	2.	Repayment of principal	(1,006,222,248,409)	(1,076,452,144,313)
36	3.	Dividends or profits paid to owners	(61,933,855,750)	(61,799,475,875)
40	Ne	et cash flows from financing activities	(8,912,667,020)	10,095,031,924

No. 7/128, Binh Duc 1 Quarter, Binh Hoa Ward, Ho Chi Minh City Quarter 3 of the fiscal year ending as at December 31, 2025

SEPARATE STATEMENT OF CASH FLOWS

Quarter 3 of the fiscal year ending as at December 31, 2025 (indirect method)

Code ITEM		Note	Accumulated from the beginning of the year to the end of this quarter		
Coue	HEM	Note	Year 2025 VND	Year 2024 VND	
50	Net cash flows within the year		(18,865,928,861)	5,260,979,015	
60	Cash and cash equivalents at beginning of the year		32,284,984,204	63,744,441,132	
61	Impact of foreign exchange fluctuation		3,407,013	(887,299,078)	
70	Cash and cash equivalents at end of the year	03	13,422,462,356	68,118,121,069	

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Le Van Dong

Preparer

Nguyen Minh Thuy Chief Accountant Phan Thanh Duc General Director Ho Chi Minh City, 20 Oct 2025

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

Quarter 3 of the fiscal year ending as at December 31, 2025

1 . GENERAL INFORMATION

Forms of Ownership

Protrade Garment Joint Stock Company (the abbreviation: Protrade Garment JSC) is converted from Protrade Garment Company Limited under Decision No. 2147/QD-UBND dated 21 August 2015 of Binh Duong Province People's Committee. The Company operates under Joint stock company Enterprise registeration certificate No. 3700769438 dated 01 December 2015 issued by the Binh Duong Province Department of Investment and Planning, 5th re-registered on 27 March 2025.

The Company's head office is located at: No. 7/128, Binh Duc 1 Quarter, Binh Hoa Ward, Ho Chi Minh City.

The charter capital of the Company is VND 247,999,200,000, equivalent to 24,799,920 shares, with a par value of VND 10,000 per share.

The number of employees of the Company as at 30 Sept 2025 was 1815 (as at 31 December 2024: 1,815).

Business field: Manufacturing and trading garment products.

Business activities

Main business activity of the Company is:

- Manufacturing garment;
- Manufacturing clothing accessories (collar lace, embroidered, belts);
- Trading embroidery;
- Trading materials of garment;
- Wash service (not at the head quarter).

Information of subsidiaries, associates, joint ventures of the Company is provided in Note No 4.

2 . ACCOUNTING SYSTEM AND ACCOUNTING POLICY

2.1 . Accounting period and accounting currency

Annual accounting period commences from 1st January and ends as at 31st December.

The Company maintains its accounting records in VND.

2.2 . Standards and Applicable Accounting Policies

Applicable Accounting Policies

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

Declaration of compliance with Accounting Standards and Accounting System

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



2.3 . Basis for preparation of Separate Financial statements

Separate Financial statements are presented based on historical cost principle.

The Users of this Separate Financial statements should study the separate financial statements combined with the consolidated financial statements of the Company and its subsidiaries ("the Group") Quarter 3 of the fiscal year ending as at December 31, 2025 in order to gain enough information regarding the financial position, results of operations and cash flows of the Group.

2.4 . Financial Instruments

Initial recognition

Financial assets

Financial assets of the Company include cash and cash equivalents, trade receivables and other receivables, lending. At initial recognition, financial assets are identified by purchasing price/issuing cost plus other expenses directly related to the purchase and issuance of those assets.

Financial liabilities

Financial liabilities of the Company include loans, trade payables and other payables, accrued expenses. At initial recognition, financial liabilities are determined by issuing price plus other expense directly related to the issuance of those liabilities.

Subsequent measurement after initial recognition

Financial assets and financial liabilities are not revalued according to fair value at the end of the year because the Circular No.210/2009/TT-BTC and prevailing statutory regulations require to present Financial statements and Notes to financial instruments but not provide any relevant instruction for assessment and recognition of fair value of financial assets and financial liabilities

2.5 . Foreign currency transactions

The foreign currency transactions during the year are converted into Vietnam dong with the real exchange rate at the transaction date. Real exchange rates are determined as the following principles:

- When buying or selling foreign currency: are exchange rates concluded in contracts of foreign exchange sale between Company and commercial banks;
- When recording receivables: are exchange rates of purchase of commercial banks where Company assigned customers to make payment at the time of incurred transactions;
- When recording liabilities: are exchange rates of purchase of commercial banks where Company expects to conduct transactions at the time of incurred transactions;
- When purchases of assets or expenses paid immediately in foreign currency: are the rate of purchase of commercial banks where Company makes payments.

Real exchange rate upon re-determining accounts derived from foreign currencies at the date of the Separate Financial statements is determined on the following principles:

- For accounts classifies as asset: applies exchange rates of purchase of commercial banks where Company regularly conducts transaction;
- For foreign currency deposited in bank: applies exchange rate of purchase of the bank where Company open foreign currency
- For accounts classified as liabilities: applies exchange rates of selling foreign currency of commercial banks where Company regularly conducts transaction.

All sums of real exchange rates for foreign currency transactions in the period and real exchange rate upon re-determining accounts derived from foreign currencies at the end of the period are recorded immediately to results of business operations in accounting period.

2.6 . Cash and cash equivalents

Cash includes cash on hand, demand deposits, monetary gold used for value storage, not includes the gold classified to inventory

Cash equivalents is short-term highly liquid investments with maturity less than 3 months from the date investment, can be converted easily into a certain amount of cash and there is no risk in conversion into cash.

2.7 Financial investments

Investments held to maturity comprise term deposits held to maturity to earn profits periodically and other held to maturity investments.

Investments in subsidiaries, joint ventures or associates are initially recognized in the ledger according to original cost. After initial recognition, the value of these investments is determined at original cost less provision for diminution in value of investments.

Allowances for devaluation of investments are made at the end of the period as followings:

- Investments in subsidiaries: Provision for loss investments shall be made based on the Financial Statements of subsidiaries at the provision date.
- Investments held to maturity: provision for doubtful debts shall be made based on the recovery capacity in accordance with statutory regulations.

2.8 . Receivables

The receivables shall be kept records in details according to period receivables, entities receivables, types of currency receivable and other factors according to requirements for management of the Company.

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

2.9 . Inventories

Inventories are initially recognized at original cost included: the purchase price, costs of conversion and other costs incurred in bringing the inventories to their location and condition at the time of initial recognition. After initial recognition, at the time the financial statements are prepared if the net realizable value is lower than cost, inventories should be measured at the net realizable value.

The cost of inventory is calculated using weighted average method.

Inventory is recorded by perpetual method.

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

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

2.10 . Fixed assets, Finance lease assets and Invesment properties

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

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

-	Buildings	05 - 25	years
-	Machine, equipment	05 - 06	years
-	Transportation equipment	06 - 10	years
-	Office equipment and furniture	03 - 08	years
-	Land use rights	20	years
-	Managerment software	03 - 05	years

2.11 . Operating lease

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

2.12 . Payables

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

2.13 . Prepaid expenses

The expenses incurred but related to results of business operations of several accounting periods are recorded as prepaid expenses and are amortised to the income statement in the following accounting periods.

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

Types of prepaid expenses include:

Tools and supplies include assets which are possessed by the Company in an ordinary course of business, with historical cost of each asset less than 30 million dongs and therefore not eligible for recording as fixed asset under current legal regulations. The historical cost of tools and supplies are allocated on the straight-line basis from 03 months to 24 months.

Other prepaid expenses are recorded at their historical costs and allocated on the straight-line basis in useful life.

2.14 . Borrowings

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

2.15 . Borrowing costs

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

2.16 . Accrued expenses

Accrued expenses include payables to goods or services received from the suppliers or provided for the customers during the reporting period, but the payments for such goods or services have not been made and other payables such as warehouse leasing expenses, interest expenses etc. which are recorded as operating expenses of the reporting year.

The recording of accrued expenses to operating expenses during a period shall be carried out in conformity with revenues and expenses incurring during a period. Accrued expenses payable are settled with actual expenses incurred. The difference between accruement and actual expenses are reverted.

2.17 . Owner's equity

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

Share premium shall record the difference between the par value, direct costs related to the issuing shares and issue price of shares (including the case of re-issuing stock fund) and can be a positive premium (if the issue price is higher than par value and direct costs related to the issuance of shares) or negative premium (if the issue price is lower than par value and direct costs related to the issuance of shares).

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

Dividends to be paid to shareholders are recognised as a payable in Statement of Financial position after the announcement of dividend payment from the Board of Management and announcement of cut-off date for dividend payment of Vietnam Securities Depository Center.

2.18 . Revenues

Revenue is recognized when it is probable that the economic benefits, which can be measured reliably, will flow to the Company. Revenue is determined at the fair value of amounts received or expect to get after deducting trade discounts, sales discounts, and sales returns.

Financial income

Revenue arising from the used by the others of entity assets yielding interest, royalties and dividends shall be recognised when:

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

Dividends shall be recognised when the shareholder's right to receive payment is established.

2.19 . Revenue deductions

Revenue deductions from sales and service provisions arising in theperiod include: Trade discounts, sales allowances and sales return.

Trade discounts, sales allowances and sales returns incurred in the same period of consumption of products, goods and services are adjusted a decrease in revenue in the incurring period. In case products, goods and services are sold from the previous period, until the nextperiodare incurred deductible items, Company records a decrease in revenue under the principles: If incurred prior to the issuance of Financial Statements then record a decrease in revenue on the Separate Financial statements of the reporting period (the previous period); and if incurred after the release of Separate Financial statements then record a decrease in revenue of incurring period (the next period).

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2.20 . Cost of goods sold

Cost of goods sold is recognized in accordance with revenue arising and ensure compliance with the prudence principle. Cases of loss of materials and goods exceeded the norm, abnormal expenses and losses of inventories after deducting the responsibility of collective and individuals concerned,... are recognized fully and promptly into cost of goods sold in the period.

2.21 . Financial expenses

Items recorded into financial expenses consist of:

operating activities which has taxable income.

- Expenses of capital borrowing;
- Provision for business security decrease, provision for losses from investment in other units, losses incurred when selling foreign currency, losses from exchange rate...

The above items are recorded by the total amount arising within the period without compensation to financial revenue.

2.22 . Corporate income tax

- Current corporate income tax expenses and Deferred corporate income tax expenses
 Current corporate income tax expenses are determined based on taxable income during period, and current corporate income tax
- b) Current corporate income tax rate Quarter 3 of the fiscal year ending as at December 31, 2025, the Company applies the corporate income tax rate of 20% for the

2.23 . Related Parties

rate.

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

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

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

2.24 . Segment report

Because the Company's main activities are garment manufacturing, processing for foreign market. Therefore, the Company does not prepare segment reports by business segment and geographical segment.

Quarter 3 of the fiscal year ending as at December 31, 2025

No. 7/128, Binh Duc 1 Quarter, Binh Hoa Ward, Ho Chi Minh City

3 . CASH AND CASH EQUIVALENTS

	30/09/2025	01/01/2025
	VND	VND
Cash on hand	711,262,055	144,596,842
Non term deposit	12,711,200,301	32,140,387,362
	13,422,462,356	32,284,984,204

4 FINANCIAL INVESTMENTS

a) Held to maturity investments

	30/09/2025		01/01/2025	
	Historical cost	Provision	Historical cost	Provision
	VND	VND		VND
Short-term	183,553,398,636		265,402,054,405	_
- Term deposits (1)	183,553,398,636	•	265,402,054,405	•
Long-term		-	3,000,000,000	
- Term deposits	-	-	3,000,000,000	
	183,553,398,636	_	268,402,054,405	-

⁽¹⁾ Held-to-maturity investments are deposits with remaining term of under 12 months at commercial banks at the interest rate of from 4.1% per annum to 5.1% per annum. In which, term deposits with the amount of VND 60,963,398,636 are being used as collateral for borrowings from the bank (Detailed as in Note No. 16).

Quarter 3 of the fiscal year ending as at December 31, 2025

PROTRADE GARMENT JOINT STOCK COMPANY

No. 7/128, Binh Duc 1 Quarter, Binh Hoa Ward, Ho Chi Minh City

4 . INVESTMENT

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myestments in equity of other entities		30/09/2025			01/01/2025	
	Historical cost	Provision	Proportion of voting rights	Historical cost	Provision	Proportion of voting rights
	QNA	VND	%	QNA	VND	%
Subsidiaries	173,291,000,000	(48,091,303,499)		173,291,000,000	(73,997,452,742)	
- Fashion Development JSC	173,291,000,000	(48,091,303,499)	76.08%	173,291,000,000	(73,997,452,742)	%80.92
Investments in equity of other entities		•		r		
Smoot Toilor Loint Chook Commony (1)		•	13.19%			13.19%
Smart Lanot Joint Stock Company (1)	173,291,000,000	(48,091,303,499)		173,291,000,000	(73,997,452,742)	

The Company has not determined the fair value of financial investments because Viet Nam Accounting Standards, Viet Nam Enterprise Accounting System has not guided in detail on the determination of the fair value.

this investment according to the revaluation value at the time of equitization. At 30/09/2025, this Company is still temporarily suspended, has accumulated losses exceeding the value (1) The investment in Smart Tailor Joint Stock Company with an ownership ratio of 13.19% of charter capital, has a value of 0 VND because the Company is recording the value of of equity and is closing the tax code.



5 . TRADE RECEIVABLES

		30/09/2025		01/01/2025	
		Value	Provision	Value	Provision
		VND	VND	VND	VND
a)	Trade receivables detailed	by large account balances			
	Rcrv Inc Dba Rock Revival	86,353,425,370	•	86,685,444,918	
	Victory 2020,Llc.	122,464,826,348	•	89,960,970,560	-
	Eunina Inc.	6,634,636,708		7,947,102,182	
	Olymp Bezner Kg Hopfighemer	52,785,086,692	-	39,118,367,575	-
	Pacific Sunwear Of California, Inc	28,052,730,509		17,385,028,918	
	Yody Fashion Joint Stock Company	5,162,244,320	•	19,661,583,600	
	Others	4,691,637,072		4,119,586,001	-
		306,144,587,019	-	264,878,083,754	-

6 . OTHER RECEIVABLES

. OTHER RECEIVABLES	30/09/202	5	01/01/2025	5
	Value	Provision	Value	Provision
	VND	VND	VND	VND
CHEE SIANG SEWING MACHINE (H.K) CO., LTD	187,807,248			
FOSHAN SEAZON TEXTILE AND GARMENT CO.,LTD	226,553,937		520,456,781	-
HAI ANH GARMENT IMPORT EXPORT JOINT STOCK COMPANY	290,100,000		-	
TECHMAC MACHINERY AND TECHNOLOGY CORPORATION	247,134,046		-	
PROTRADE INTERNATIONAL ONE MEMBER COMPANY LIMITED	95,304,418,000			
Others	835,246,491		1,863,590,669	-
	97,091,259,722	_	2,384,047,450	-

7 . OTHER RECEIVABLES

		30/0	09/2025	01/01/2025	5
		Value	Provision	Value	Provision
		VND	VND	VND	VND
a)	Short-term		-		-
	Receivables from interest of deposit, loan	3,425,336,547	•	3,714,293,356	-
	Receivables from social insurance	1,189,777,371	-	1,260,175,097	
	Receivables from health insurance	254,061,693		182,260,579	-
	Receivables from unemployment insurance	114,116,118		178,138,411	-
	Advances	1,838,570,829		1,395,420,917	
	Others	1,348,492,351	-	156,620,039	
		8,170,354,909	-	6,886,908,399	-
b)	Long-term	77,996,760		-	-
	Deposits	77,996,760	-	-	
		8,248,351,669	<u> </u>	6,886,908,399	

8 . INVENTORIES

	30/09/202	5	01/01/2025	5
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
Goods in transit	•		7,107,890,989	
Raw material	122,373,966,662		104,620,077,586	
Tools, supplies	1,145,231,320	•	1,313,046,577	-
Work in process	102,470,437,320		102,632,230,219	
Finished goods	7,315,141,098		6,181,716,492	-
	233,304,776,400	(-	221,854,961,863	-

In which:

⁻ The value of inventories pledged as collaterals for borrowings was all of working inventories as at 30/09/2025: 233,304,776,400 VND. (Detailed as in Note No. 16).

9 . TANGIBLE FIXED ASSETS

	Buildings	Machinery, equipment	Transportation equipment
	VND	VND	VND
Original cost			
As at opening year	61,382,068,645	192,390,458,141	17,171,373,355
- Purchase	212,614,125	3,848,354,094	239,000,000
- Liquidating, disposed	-	-	-
As at closing year	61,594,682,770	196,238,812,235	17,410,373,355
Accumulated depreciation			
As at opening year	60,666,445,479	167,766,567,708	14,174,065,872
- Depreciation	356,726,715	6,876,392,167	738,961,623
- Liquidating, disposed			
As at closing year	61,023,172,194	174,642,959,875	14,913,027,495
Net carrying amount			
As at opening year	715,623,166	24,623,890,433	2,997,307,483
As at closing year	571,510,576	21,595,852,360	2,497,345,860

In which:

10 . INTANGIBLE FIXED ASSETS

	Land use rights	Computer software	Total
	VND	VND	VND
Historical cost			
Beginning balance	530,000,000	8,624,003,711	9,154,003,711
- Purchase in the year	-	-	
Ending balance	530,000,000	8,624,003,711	9,154,003,711
Accumulated amortisation			
Beginning balance	530,000,000	7,767,993,892	8,297,993,892
- Amortization in the year	-	222,269,103	222,269,103
Ending balance	530,000,000	7,990,262,995	8,520,262,995
Carrying amount			
Beginning balance	-	856,009,819	856,009,819
Ending balance	-	633,740,716	633,740,716

In which:

Cost of fully depreciated tangible fixed assets but still in use at the end of year: 122,719,610,063 VND.

Cost of fully amortized intangible fixed assets but still in use at the end of the year: VND 782,748,222.

11 . PREPAID EXPENSES

		30/09/2025	01/01/2025
		VND	VND
a)	Short-term		
	Expense for operating lease of fixed assets	1,583,937,494	-
	Tools and consumables awaiting for allocation	4,179,594,193	1,634,087,572
	Insurance for imported goods	3,362,653	2,741,189
		5,766,894,340	1,636,828,761
b)	Long-term		
	Tools and consumables awaiting for allocation	2,898,709,606	1,951,429,385
	Land leasing expenses	-	-
		2,898,709,606	1,951,429,385

12 . TRADE PAYABLES

7.7		30/09	9/2025	01/01	/2025
		Outstanding		Outstanding	
		balance	Amount can be paid	balance	Amount can be paid
		VND	VND	VND	VND
a)	Trade payables from related parties	42,438,938,711	42,438,938,711	26,507,526,178	26,507,526,178
	Fashion Development JSC	42,438,938,711	42,438,938,711	26,507,526,178	26,507,526,178
b)	Trade payables detailed by large account balances	126,469,966,657	126,469,966,657	115,305,712,623	115,305,712,623
	Phat Dat Sewing Embroidering Joint Stock Company	1,895,208,423	1,895,208,423	5,585,442,230	5,585,442,230
	Olymp Bezner Kg Hopfighemer	20,374,292,350	20,374,292,350	13,816,528,486	13,816,528,486
	Tuong Long Co., Ltd	24,931,981,216	24,931,981,216	21,861,747,743	21,861,747,743
	Viet Hong Textile Joint Venture Co., Ltd	2,574,765,872	2,574,765,872	3,628,616,660	3,628,616,660
	Grandian Hong Kong Company Limited	20,526,201,052	20,526,201,052	7,318,393,844	7,318,393,844
	Phu My Fashion Import Export Services Trading Production Company Limited	1,630,342,543	1,630,342,543	2,062,055,754	2,062,055,754
	Tce Vina Denim Joint Stock Company	9,428,292,912	9,428,292,912	7,274,744,768	7,274,744,768
	Others	45,108,882,289	45,108,882,289	53,758,183,138	53,758,183,138
		168,908,905,368	168,908,905,368	141,813,238,801	141,813,238,801

PROTRADE GARMENT JOINT STOCK COMPANY

No. 7/128, Binh Duc 1 Quarter, Binh Hoa Ward, Ho Chi Minh City

Quarter 3 of the fiscal year ending as at December 31, 2025

	opening year	opening year	
Payab	Payable at the	Receivable at the	
		13 . TAY AND PATABLES FROM STATE BUDGET	

	2111 411 2121 1222	an an aron a	יות חווים מווים וווים וווים	Annount paid in the	Necelvable at tile	rayable at tile
	opening year	opening year	year	year	closing year	closing year
	ONA	ONV	ONV	NAD	QNA	VND
Value added tax	1		765,483,842	765,483,842	,	,
Export, import duties	1		700,879,123	700,879,123		1
Business income tax		18,576,225,891	20,015,762,860	22,058,119,263		16,533,869,488
Personal income tax	34,874,832		8,761,505,515	8,189,276,824		537,353,859
Other taxes		í	23,650,585	23,650,585	,	•
	34,874,832	18,576,225,891	30,267,281,925	31,737,409,637	1	17,071,223,347

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

14 . ACCRUED EXPENSES

a)

01/01/2025	VND	78,314,024		78,314,024
30/09/2025	VND	90,953,472	6	1,047,776,262
	Short-term	Accrued interest expenses	Accrued washing expenses	

15 . OTHER PAYABLES

2,287,555,805	1,399,967,648	
47,665,000	30,367,230	- Others
10,755,900	76,700,150	- Dividend, profit payables
245,916,514	245,916,514	- Health insurance
146,419,395	146,419,395	- Social insurance
1,836,798,996	900,564,359	- Trade union fund
ONV	ONV	
01/01/2025	30/09/2025	

PROTRADE GARMENT JOINT STOCK COMPANY

No. 7/128, Binh Duc 1 Quarter, Binh Hoa Ward, Ho Chi Minh City

Quarter 3 of the fiscal year ending as at December 31, 2025

16a . LOAN AND FINANCE LEASE LIABILITES

		01/01/2025	2025	Interim	im	30/09/2025	2025
		Outstanding balance	Amount can be paid	Increase	Decrease	Outstanding balance	Amount can be paid
		NAD	QNA	VND	VND	VND	VND
ï	Vietnam JSC Bank for Industry and Trade - Ho Chi Minh City Branch	17,135,022,607	17,135,022,607	471,269,379,035	417,157,652,928	71,246,748,714	71,246,748,714
1	JSC Bank for Foreign Trade of Vietnam - Binh Duong Branch	57,491,042,625	57,491,042,625	75,478,950,081	92,760,927,833	40,209,064,873	40,209,064,873
1	JSC Bank for Investment and Development of Vietnam - Binh Duong Branch	51,102,000,000	51,102,000,000	513,284,718,407	496,303,667,648	68,083,050,759	68,083,050,759
		125,728,065,232	125,728,065,232	1,060,033,047,523	1,006,222,248,409	179,538,864,346	179,538,864,346

PROTRADE GARMENT JOINT STOCK COMPANY

No. 7/128, Binh Duc 1 Quarter, Binh Hoa Ward, Ho Chi Minh City

16b . LOAN AND FINANCE LEASE LIABILITES

Detailed information on short - term borrowings:

30/06/2024	D VND	31 71,246,748,714	31 71,246,748,714	42 40,209,064,873	42 40,209,064,873	71 68,083,050,759 71 68,083,050,759	44 179,538,864,346
30	OSD	2,694,046.31	2,694,046.31	1,520,421.42	1,520,421.42	2,574,417.71 2,574,417.71	6,788,885.44
Purpose			Supplementing working capital for garment business activities		Supplementing working capital for garment business activities	Supplementing working capital for business activities, document discounts, guarantees, issuing L/C	
Guarantee			Machineries, equipment, working inventories, receivables (*)		Term deposits, inventories and receivables (*)	Pledging term deposits at banks and the Company 's assets (*)	
Maturity		Branch	To 20/11/2025		To 31/10/2025	Duong Branch To 31/08/2026	
Interest rate		rade - Ho Chi Minh City	According to each indebtedness receipts	m - Binh Duong Branch	According to each indebtedness receipts	ment of Vietnam - Binh l According to each indebtedness receipts	
		Vietnam JSC Bank for Industry and Trade - Ho Chi Minh City Branch	- Credit contract No. 24.4882147/2024- HDCVHM/NHCT900-MMBD dated 21/11/2024	JSC Bank for Foreign Trade of Vietnam - Binh Duong Branch	- Credit contract No. 057B24/MBD dated 15/07/2024	JSC Bank for Investment and Development of Vietnam - Binh Duong Branch - Credit contract No. According to each To 31/08/2/ 01/2024/4675359/HBTD indebtedness receipts dated04/09/2024	

^(*) Borrowings at commercial banks and other credit institutions have been secured by pledging contracts with lenders and registered for secured transactions sufficiently.

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PROTRADE GARMENT JOINT STOCK COMPANY

No. 7/128, Binh Duc 1 Quarter, Binh Hoa Ward, Ho Chi Minh City

Quarter 3 of the fiscal year ending as at December 31, 2025 Separate Financial statements

17 . OWNER'S EQUITY a) Increase and decrease

Increase and decrease in owner's equity					
	Contributed legal capital	Share capital surplus	Investment and development funds	Retained earnings	Total
	VND	VND	ONV	ONV	VND
Previous year opening balance	247,999,200,000	130,334,259	59,369,394,731	220,962,558,434	528,461,487,424
Profit/loss of the previous year	1		1	159,267,592,394	159,267,592,394
Development and Investment funds appropriation		1	23,931,677,315	(23,931,677,315)	1
Bonus, welfare funds appropriation				(7,179,503,195)	(7,179,503,195)
Bonus of the Board of Executive appropriation				(1,196,583,866)	(1,196,583,866)
Dividend paid	-	•		(61,999,800,000)	(61,999,800,000)
Previous year closing balance	247,999,200,000	130,334,259	83,301,072,046	285,922,586,452	617,353,192,757
Current year opening balance	247,999,200,000	130,334,259	83,301,072,046	285,922,586,452	617,353,192,757
Profit/loss of the current year			1	72,652,435,341	72,652,435,341
Profit distribution	•	•	i	(61,999,800,000)	(61,999,800,000)
Development and Investment funds appropriation			31,853,518,479	(31,853,518,479)	
Bonus, welfare funds appropriation	•			(7,963,379,620)	(7,963,379,620)
Bonus of the Board of Executive appropriation	1	•	1	(2,389,013,886)	(2,389,013,886)
Current year closing balance	247,999,200,000	130,334,259	115,154,590,525	254,369,309,808	617,653,434,592

Quarter 3 of the fiscal year ending as at December 31, 2025

115,154,590,525

83,301,072,046

No. 7/128, Binh Duc 1 Quarter, Binh Hoa Ward, Ho Chi Minh City

17	. OWNER'S EQUITY				
b)	Details of owner's invested capital				
		Rate	30/09/2025	Rate	01/01/2025
		(%)	VND	(%)	VND
	Binh Duong Producing and Trading Corporation	47.71	118,314,180,000	47.71	118,314,180,000
	Viet Vuong Trading Co., Ltd	39.02	96,775,800,000	39.02	96,775,800,000
	Others	13.27	32,909,220,000	13.27	32,909,220,000
		100.00	247,999,200,000	100.00	247,999,200,000
c)	Capital transactions with owners and disc	tribution of dividend	s and profits		
				Year 2025	Year 2024
				VND	VND
	Owner's invested capital			-	-
	- At the beginning of period		247,99	9,200,000	247,999,200,000
	 At the ending of period 		247,99	9,200,000	247,999,200,000
	Dividend, profit				
	 Dividend, profit payable at the beginning 	g of the year		0,755,900	4,762,350
	 Dividend, profit payable in the year 			9,800,000	61,999,800,000
	+ From the previous year profit			9,800,000	61,999,800,000
	- Dividend, profit paid in cash during the	year		33,855,750	61,993,806,450
	+ From the previous year profit			33,855,750	61,993,806,450
	- Dividend, profit payable at the end of	the year		76,700,150	10,755,900
d)	Stock			30/09/2025	01/01/2025
	Quantity of Authorized issuing stocks			24,799,920	24,799,920
	Quantity of issued stocks			24,799,920	24,799,920
	- Common stocks			24,799,920	24,799,920
	Quantity of circulation stocks			24,799,920	24,799,920
	- Common stocks			24,799,920	24,799,920
	Par value per share: VND 10,000				
f)	Company's funds				
				30/09/2025	01/01/2025
				VND	VND
	Investment and development fund		115,1	54,590,525	83,301,072,046

18 . OFF-STATEMENT OF FINANCIAL POSITION ACCOUNTS

a) Lease asset

The Company leases assets including land, factory and canteen with Binh Duong Project Investment and Management Co., Ltd at 7/128 Binh Duc 1 Quarter, Binh Hoa Ward, Thuan An City, Binh Duong Province under operating lease contract No. 01-9/12 dated December 19, 2018, appendix No. 01 dated August 26, 2024. Under the contract and this appendix, the Company must pay annual rental payments until the agreed contract maturity date. As of 30/09/2025, future rental payments under the operating lease contract are presented as follows:

		30/09/2025	01/01/2025
		VND	VND
	Total future minimum lease payments under non-cancelable		
	operating leases over terms		
-	Under 1 year	2,756,118,750	2,656,500,000
-	Above 1 year to 5 year	12,473,176,750	12,022,339,000
-	Above 5 year	16,191,499,500	18,734,331,000

The Company signed a land lease contract with Binh Duong Project Investment and Management Co., Ltd at No. 7/128 Binh Duc Quarter 1, Binh Hoa Ward, Thuan An Town, Binh Duong Province under Operating lease contract No. 02-9/12 dated 12/19/2018 for use as a factory and canteen for employees from 01/01/2018 to 31/12/2034. The area of the rented land is 51,281.9 m2. According to this contract, the Company must pay land rent in January annual until the agreed contract maturity date. As at 30/09/2025, future rent payments under the operating lease are presented as follows:

		30/09/2025	01/01/2025
		VND	VND
	Total future minimum lease payments under non-cancelable operating leases over terms		
-	Under 1 year	2,435,000,000	2,435,000,000
-	Above 1 year to 5 year	10,326,687,500	10,165,250,000
-	Above 5 year	12,097,362,500	14,085,050,000

The Company signed an apartment lease contract No. 12/HD-IMPCO on 05/10/2024 with Binh Duong Investment and Project Management Company Limited at Binh Duc 1 Quarter, Binh Hoa Ward, Thuan An Town, Binh Duong province according to use for the purpose of housing and living for the Company's employees. Usable area is 7,510.68 m2. Under this contract, the Company must pay annual rent until the agreed contract maturity date.

			30/09/2025	01/01/2025
			VND	VND
	Total future minimum lease payments under non operating leases over terms	-cancelable		
	- Under 1 year		1,290,909,375	1,244,250,000
	- Above 1 year to 5 year		5,842,180,375	5,631,017,500
	- Above 5 year		7,583,766,250	8,774,776,000
b)	Asset held under trurst			
		Unit	30/09/2025	01/01/2025
	- Fabrics	Yard	76,325	109,279
c)	Foreign currencies			
			30/09/2025	01/01/2025
	- USD		432,231.19	987,800.68
	- EURO		3,795.00	3,795.00

	Quarter 3 2025	Quarter 3 2024
	VND	VND
Revenue from sale of finished goods, processing	473,977,742,159	506,256,047,306
Revenue from sales of raw materials, scraps	332,005,423	434,425,046
	474,309,747,582	506,690,472,352
20 . DEDUCTIBLE ITEMS		
	Quarter 3 2025	Quarter 3 2024
	VND	VND
Sales discounts	950,828,988	1,387,041,335
	950,828,988	1,387,041,335
21 . COSTS OF GOODS SOLD		
	Quarter 3 2025	Quarter 3 2024
	VND	VND
Cost of finished goods sold	415,182,461,459	441,097,228,904
Cost of raw materials, scraps sold	1,385,021,570	2,432,038,681
	415,182,461,459	441,097,228,904
22 . FINANCE INCOME		
	Quarter 3 2025	Quarter 3 2024
	VND	VND
Interest income, interest from loans	2,747,229,604	2,294,327,471
Realized gain from foreign exchange difference	9,591,041,294	9,142,144,087
Others		224,976,606
	12,338,270,898	11,661,448,164
23 . FINANCIAL EXPENSES		
	Quarter 3 2025	Quarter 3 2024
	VND	VND
Interest expenses	1,427,241,281	944,710,489
Realized loss from foreign exchange difference	3,521,803,502	7,899,533,687
Unrealized loss from foreign exchange difference	1,420,134,923	4,995,097,923
Provisions for devaluation of trading securities and investments	(9,947,969,024)	(10,386,666,182)
	(3,578,789,318)	3,452,675,917

Quarter 3 of the fiscal year ending as at December 31, 2025

No. 7/128, Binh Duc 1 Quarter, Binh Hoa Ward, Ho Chi Minh City

24	. SELLING EXPENSES		
		Quarter 3 2025	Quarter 3 2024
		VND	VND
	Raw materials	1,230,225,601	1,359,615,997
	Expenses from external services	2,875,859,990	3,029,803,794
		4,106,085,591	4,389,419,791
25	. GENERAL ADMINISTRATIVE EXPENSES		
		Quarter 3 2025	Quarter 3 2024
		VND	VND
	Raw materials	318,401,333	210,100,311
	Labor	29,391,528,658	30,151,176,201
	Depreciation and amortisation	223,405,257	224,196,645
	Tax, Charge, Fee	419,783,011	1,124,594,392
	Expenses from external services	1,717,834,011	1,255,659,036
	Other expenses by cash	517,741,785	1,181,102,184
		32,588,694,055	34,146,828,769
26	. OTHER INCOME		
		Quarter 3 2025	Quarter 3 2024
		VND	VND
	Gain from revaluation of assets	-	27,704,432
	Proceeds from customer's support	-	754,320,000
	Proceeds from compensation	2,475,963,875	3,155,370,465
	Others	10,800,357	21,643,034
		2,486,764,232	3,959,037,931
27	. OTHER EXPENSE		
		Quarter 3 2025	Quarter 3 2024
		VND	VND
	Fines	4,632,727,175	13,851,285
	Others	304,312,836	1,849,345
		4,937,040,011	15,700,630



		INCOME TAX	
28			

29 .

. CURRENT BUSINESS INCOME TAX EXTENSE	The first 9 months of 2025	The first 9 months of 2024
	VND	VND
Corporate income tax from main business activityes		
Total profit before tax	92,668,198,201	107,574,735,792
Increase	7,410,616,101	9,409,927,784
- Unreasonable expenses	1,353,616,737	4,061,016,559
- Fines	4,671,902,159	51,575,827
- Unrealized exchange loss	582,457,587	5,297,335,398
 Reversal of realized foreign exchange gains from the previous year recognized in the current year 	802,639,618	
Decrease		(1,280,219,155)
Reversal of Unrealized exchange loss of the previous year that realized during the year	-	(1,280,219,155)
Taxable income	100,078,814,302	115,704,444,421
Tax rate	20%	20%
Current corporate income tax expense (Tax rate 20%)	20,015,762,860	23,140,888,884
Adjustment of tax expenses in previous periods and tax expenses in the current	-	207,172,500
year		
Tax payable at the beginning of year	18,576,225,891	14,356,232,900
Tax paid in the year	(22,058,119,263)	(20,550,077,883)
Closing year income tax payable of main business activities	16,533,869,488	17,154,216,401
. BUSINESS AND PRODUCTIONS COST BY ITEMS		
	Quarter 3 2025	Quarter 3 2024
	VND	VND
Raw materials	241,380,212,099	251,123,631,356
Labour	101,574,123,549	105,470,675,708
Depreciation and amortisation	2,580,395,691	3,258,774,720
Expenses from external services	103,394,622,869	114,876,562,072
Other expenses by cash	997,297,189	2,394,242,609
	449,926,651,397	477,123,886,465

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30 . FINANCIAL INSTRUMENTS

The types of financial instruments of the Company include:

Carrying amount				
2025	01/01/2025		30/09/20	
Provision	Original Cost	Provision	Original Cost	
VND	VND	VND	VND	
				Financial Assets
-	32,284,984,204		13,422,462,356	Cash and cash equivalents
-	271,764,992,153	(78,248,045)	314,392,938,688	Trade receivables, other receivables
	268,402,054,405		183,553,398,636	Short term investments
-	572,452,030,762	(78,248,045)	511,368,799,680	
amount	Carrying			
01/01/2025	30/09/2025			
VND	VND			
				Financial Liabilities
125,728,065,232	179,538,864,346			Loans and borrowings
144,100,794,606	170,308,873,016		es	Trade payables, other payabl
78,314,024	1,047,776,262			Accrued expenses
269,907,173,862	350,895,513,624			

Financial assets and financial liabilities are not revalued according to fair value at the year ended because Circular No. 210/2009/TT-BTC and prevailing statutory regulations require to present Financial Statements and additional note for financial instruments but do not provide any relevant instructions for assessment and recognition of fair value of financial assets and liabilities, excluding provisions for bad debts and provision for devaluation of securities investments which are presented in relevant notes.

Financial risk management

The Company's financial risks including market risk, credit risk and liquidility risk. The Company has developed its control system to ensure the reasonable balance between cost of incurred risks and cost of risk management. The Board of General Directors of the Company is responsible for monitoring the risk management process to ensure the appropriate balance between risk and risk control.

Market risk

The Company may face with the market risk such as: exchange rates and interest rates.

Exchange rate risk

The Company bears the risk of exchange rate due to fluctuation in fair value of future cash flows of a financial instrument according to changes in exchange rates if loans, revenues and expenses of the Company are done in foreign currencies other than VND.

Interest rate risk

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

Credit Risk

Credit risk is risk in which the potential loss may be incurred if a counterpart fails to perform its obligations under contractual terms or financial instruments. The Company has credit risk from operating activities (mainly for trade receivables) and financial activities (including bank deposits, loans and other financial instruments).

	Up to 1 year	In 1 to 5 years	In more than 5 years	Total
	VND	VND	VND	VND
As at 30/09/2025				
Cash and cash equivalents	13,422,462,356	•	-	13,422,462,356
Trade receivables, other receivables	314,236,693,883	77,996,760		314,314,690,643
Lendings	183,553,398,636	-	-	183,553,398,636
	511,212,554,875	77,996,760	-	511,290,551,635
As at 01/01/2025				
Cash and cash equivalents	32,284,984,204	•	-	32,284,984,204
Trade receivables, other receivables	271,764,992,153			271,764,992,153
Lendings	265,402,054,405	3,000,000,000		268,402,054,405
	569,452,030,762	3,000,000,000	-	572,452,030,762

Liquidity Risk

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

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

	Up to 1 year	In 1 to 5 years	In more than 5 years	Total
	VND	VND	VND	VND
As at 30/09/2025	VIVD	VIND	VIND	VIND
Loans and borrowings	179,538,864,346		-	179,538,864,346
Trade payables, other payables	170,308,873,016	•		170,308,873,016
Accrued expenses	1,047,776,262	•		1,047,776,262
	350,895,513,624		-	350,895,513,624
As at 01/01/2025				
Loans and borrowings	125,728,065,232			125,728,065,232
Trade payables, other payables	144,100,794,606			144,100,794,606
Accrued expenses	78,314,024	- 1	-	78,314,024
	269,907,173,862		-	269,907,173,862

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

31 . ADDITIONAL INFORMATIONS FOR THE ITEMS PRESENTED IN CASHFLOW STATEMENT

	Non-cash transations affect to the future cashflow statement		
		The first 9 months	The first 6 months
		of 2025	of 2024
a)	Real cash inflow of borrowing		
	Cash received from common loan agreements	1,059,243,437,139	1,148,346,652,112
b)	Real cash outflow of borrowing		
	Cash paid for maturity common loan agreements	1,006,222,248,409	1,076,452,144,313

32 . TRANSACTION AND BALANCES WITH RELATED PARTIES

The list and relationships between related parties and the Company are as follows:

Related parties	Relation	
Binhduong Project Investment And Management Company Limited	Parent Company of Major Shareholder	
Binh Duong Producing and Trading Corporation	Major shareholder	
Viet Vuong Trading Co., Ltd	Major shareholder	
Fashion Development JSC	Subsidiary	
Thuan An General Trading Joint Stook Company	The enterprise where Mr. Le Trong Nghia - Head of the Company's Supervisory Board is the Chairman of the Board of Directors.	
Protrade International One Member Co., Ltd	Company that Mr. Nguyen An Dinh - Chairman of The Company is the Chairman of Member's Council	
Palm-Song Be Golf Co., Ltd	The enterprise where Mr. Nguyen An Dinh is Chairn	

In the fiscal year, the Company has the transactions and balances with related parties as follows:

	Quarter 3 2025	Quarter 3 2024
	VND	VND
Purchasing goods (excluding VAT)	97,437,784,661	2,987,321,643
- Fashion Development JSC	66,128,488,711	69.093.909.914
- Binhduong Project Investment And Management Company Limited	2,656,500,000	2,910,000,000
- Thuan An General Trading Joint Stook Company	61,470,550	16,354,727
- Protrade International One Member Co., Ltd	28,591,325,400	
- Palm-Song Be Golf Co., Ltd	6.893.600	60,966,916
Collected compensation	1,818,199,733	2,156,048,119
- Fashion Development JSC	1,818,199,733	2,156,048,119
Dividend payment	53,772,495,000	53,772,495,000
- Binh Duong Producing and Trading Corporation	29,578,545,000	29,578,545,000
- Viet Vuong Trading Co., Ltd	24,193,950,000	24,193,950,000
- Trade union fee payment	910,747,484	1,217,572,968
Binh Duong Producing and Trading Corporation	910,747,484	1,217,572,968

Quarter 3 of the fiscal year ending as at December 31, 2025

> CÔNG TY Cổ PHẨN MAY MÁC BÌNH DƯƠNG

> > NAN-T.B

No. 7/128, Binh Duc 1 Quarter, Binh Hoa Ward, Ho Chi Minh City

Transactions with other related parties:

Remuneration of the General Director

Quarter 3 2025 Quarter 3 2024 VND VND 913,523,207 770,450,231 4,602,404,416 3,948,493,557

Remuneration to members of The Board of General Directors and The Board of 00769438

Management

Le Van Dong Preparer

Nguyen Minh Thuy Chief Accountant

Phan Thanh Duc General Director Ho Chi Minh City, 20 Oct 2025

