



**Vietnam National Textile and Garment Group**

Separate Interim Financial Statements  
for the nine-month period ended  
ended 31 December 2025



**VIETNAM NATIONAL TEXTILE AND GARMENT GROUP**  
**Separate balance sheet as at 31 December 2025**

Form B 01 - DN  
*(Issued under Circular No. 200/2014/TT-BTC  
dated 22 December 2014 of the Ministry of Finance)*

ASSETS		Code	Note	31-12-25 VND	01-01-25 VND
<b>A</b>	<b>Current assets</b> (100 = 110 + 120 + 130 + 140 + 150)	<b>100</b>		<b>2,885,535,939,996</b>	<b>2,709,869,049,611</b>
<b>I.</b>	<b>Cash and cash equivalents</b>	<b>110</b>	<b>1</b>	<b>75,898,896,022</b>	<b>82,985,966,045</b>
1	Cash	111		75,898,896,022	82,985,966,045
<b>II.</b>	<b>Short-term financial investments</b>	<b>120</b>	<b>2</b>	<b>1,400,005,350,420</b>	<b>1,328,900,000,000</b>
1	Held-to-maturity investments	123		1,400,005,350,420	1,328,900,000,000
<b>III.</b>	<b>Accounts receivable – short-term</b>	<b>130</b>		<b>856,922,687,801</b>	<b>826,152,218,764</b>
1	Accounts receivable from customers - short-term	131	3a	611,355,740,396	429,006,461,943
2	Prepayments to suppliers	132		19,341,403,497	50,237,947,887
3	Short-term loan receivables	135	4a	52,745,265,687	80,949,876,704
4	Other short-term receivables	136	4b	176,330,142,221	265,957,932,230
<b>IV.</b>	<b>Inventories</b>	<b>140</b>		<b>530,992,574,007</b>	<b>448,337,576,291</b>
1	Inventories	141	5	539,003,891,742	457,162,989,217
2	Allowance for inventories	149		(8,011,317,735)	(8,825,412,926)
<b>V.</b>	<b>Other current assets</b>	<b>150</b>		<b>21,716,431,746</b>	<b>23,493,288,511</b>
1	Short-term prepaid expenses	151		3,291,008,980	3,156,441,333
2	Deductible value added tax	152		16,431,048,737	19,219,886,532
3	Taxes and others receivable from the State Treasury	153		1,994,374,029	1,116,960,646
<b>B.</b>	<b>Long-term assets</b> (200 = 210 + 220 + 240 + 250 + 260)	<b>200</b>		<b>5,036,571,200,189</b>	<b>5,573,843,956,558</b>
<b>I.</b>	<b>Accounts receivable – long-term</b>	<b>210</b>		<b>1,403,107,280,718</b>	<b>1,783,499,993,687</b>
1	Long-term accounts receivable from customers	211	3b	44,968,533,789	61,843,907,911
2	Long-term loans receivable	215	4a	1,011,445,310,836	1,365,322,574,707
3	Other long-term receivables	216	4b	346,693,436,093	356,333,511,069
<b>II.</b>	<b>Fixed assets</b>	<b>220</b>		<b>561,188,582,976</b>	<b>690,552,342,886</b>
1	Tangible fixed assets	<b>221</b>	<b>6a</b>	<b>560,911,949,708</b>	<b>636,163,892,089</b>
	Cost	222		1,724,390,088,424	1,699,625,825,006
	Accumulated depreciation	223		(1,163,478,138,716)	(1,063,461,932,917)
2	Intangible fixed assets	<b>227</b>	<b>6b</b>	<b>276,633,268</b>	<b>54,388,450,797</b>
	Cost	228		11,882,379,274	81,905,473,511
	Accumulated amortisation	229		(11,605,746,006)	(27,517,022,714)
<b>III.</b>	<b>Investment property</b>	<b>230</b>	<b>6c</b>	<b>167,463,236,409</b>	-
	Cost	231		170,438,471,747	-
	Accumulated amortisation	232		(2,975,235,338)	-

ASSETS		Code	Note	31-12-25 VND	01-01-25 VND
III.	Long term assets in progress	240		89,478,276,367	334,598,697,430
1	Long term construction in progress	242	8	89,478,276,367	334,598,697,430
IV.	Long-term financial investments	250	9	2,756,416,115,558	2,726,777,322,221
1	Investments in subsidiaries	251		2,191,080,629,010	2,191,080,629,010
2	Investments in associates	252		1,042,840,855,779	1,042,840,855,779
3	Equity investments in other entities	253		39,789,498,900	39,789,498,900
4	Allowance for diminution in the value of long-term financial investments (*)	254		(562,654,868,131)	(546,933,661,468)
5	Held-to-maturity investments	255		45,360,000,000	-
V.	Other long-term assets	260		58,917,708,161	38,415,600,334
1	Prepaid expenses – long-term	261	7	58,917,708,161	38,415,600,334
<b>TOTAL ASSETS (270 = 100 + 200)</b>		<b>270</b>		<b>7,922,107,140,185</b>	<b>8,283,713,006,169</b>

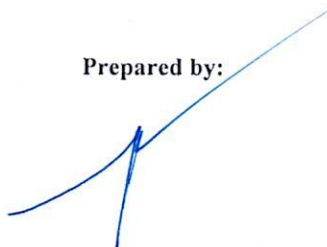
RESOURCES		Code	Note	31-12-25 VND	01-01-25 VND
C.	LIABILITIES (300 = 310 + 330)	300		2,090,564,073,742	2,508,832,782,765
I.	Current liabilities	310		1,065,750,232,963	947,370,236,782
1	Accounts payable to suppliers – short-term	311		125,989,999,654	279,536,369,564
2	Advances from customers – short-term	312		1,385,233,119	13,072,757,629
3	Taxes and others payable to State Treasury	313	11	7,131,887,873	1,751,265,021
4	Payables to employees	314		24,088,557,157	14,908,969,497
5	Accrued expenses	315	12	3,372,562,080	4,869,756,061
6	Deferred revenue – short-term	318		1,800,000,000	-
7	Other payables – short-term	319	13	164,251,480,458	17,051,866,022
8	Borrowings and Finance leases – short-term	320	10	705,362,334,868	580,329,133,800
9	Bonus and welfare funds	322		32,368,177,754	35,850,119,188
II.	Long-term liabilities	330		1,024,813,840,779	1,561,462,545,983
1	Long-term accrued expenses	333		8,832,136,320	9,296,985,600
2	Long-term unearned revenue	336		5,400,000,000	-
3	Other payables – long-term	337		6,222,560,550	1,397,210,130
4	Long-term borrowings and finance lease liabilities	338	10	1,004,359,143,909	1,550,768,350,253



RESOURCES	Code	Note	31-12-25 VND	01-01-25 VND
D. EQUITY (400 = 410 + 430)	400		5,831,543,066,443	5,774,880,223,404
I. Owners' equity	410		5,812,850,918,452	5,755,566,000,417
1 Share capital	411	14	5,000,000,000,000	5,000,000,000,000
<i>Ordinary shares with voting rights</i>	411		5,000,000,000,000	5,000,000,000,000
2 Share premium	412	14	30,361,932,352	30,361,932,352
3 Development investment fund	418		21,021,222,970	-
4 Retained profits	421		218,374,918,035	182,111,222,970
- <i>Retained profits brought forward</i>	421a		-	25,751,884,031
- <i>Retained profit for the current period/year</i>	421b		218,374,918,035	156,359,338,939
5 Capital expenditure fund	422		543,092,845,095	543,092,845,095
II. Non-business expenditure fund and other funds	430		18,692,147,991	19,314,222,987
1 Non-business expenditure fund invested in fixed assets	432		18,692,147,991	19,314,222,987
<b>TOTAL RESOURCES (440 = 300 + 400)</b>	<b>440</b>		<b>7,922,107,140,185</b>	<b>8,283,713,006,169</b>

Hà Nội, 28 January 2026

Prepared by:



Nguyen Thi Nga

Deputy Head of Finance  
& Accounting Department



Nguyen Ngoc Cach

Head of Finance  
& Accounting Department

Approved by:


Cao Huu Hieu  
General Director

**VIETNAM NATIONAL TEXTILE AND GARMENT GROUP**
**Separate statement of income**

 4<sup>th</sup> Quarter - 2025

Form B 02 - DN

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

Items	Code	2025		2024	
		4 <sup>th</sup> Quarter	Cummulative	4 <sup>th</sup> Quarter	Cummulative
1 Revenue from sales of goods and provision of services	1	604,762,340,378	2,096,706,645,485	603,662,852,867	1,694,938,379,548
2 Revenue deductions	2				
3 Net revenue from sales and services (10 = 01 - 02 )	10	604,762,340,378	2,096,706,645,485	603,662,852,867	1,694,938,379,548
4 Cost of sales and provision of services	11	574,010,704,898	1,970,830,601,197	581,500,225,733	1,619,332,169,468
5 Gross profit/(loss) (20 = 01 - 11)	20	30,751,635,480	125,876,044,288	22,162,627,134	75,606,210,080
6 Financial income	21	196,898,054,930	424,308,008,672	226,706,966,689	539,914,108,315
7 Financial expenses	22	46,673,513,562	140,754,806,902	71,628,620,845	314,564,216,888
In which: Interest expense	23	27,912,033,939	113,858,736,564	32,633,005,947	124,393,716,712
8 Selling expenses	24	9,526,463,186	37,494,213,192	12,054,950,960	40,423,539,322
9 General and administration expenses	25	59,573,988,099	155,241,691,350	34,575,551,938	110,299,118,944
10 Net operating profit(30 = 20 + (21 - 22) - (24 + 25))	30	111,875,725,563	216,693,341,516	130,610,470,080	150,233,443,241
11 Other income	31	863,676,318	1,725,597,081	6,161,483,827	6,212,332,289
12 Other expenses	32	2,329,566	44,020,562	6,805,336	86,436,591
13 Results of other activities (40 = 31 - 32)	40	861,346,752	1,681,576,519	6,154,678,491	6,125,895,698
14 Accounting profit before tax (50 = 30 + 40)	50	112,737,072,315	218,374,918,035	136,765,148,571	156,359,338,939
15 Income tax expense – current	51				
16 Income tax expense/(benefit) – deferred	52				
17 Net profit after tax (60 = 50 - 51)	60	112,737,072,315	218,374,918,035	136,765,148,571	156,359,338,939

Ha Noi, 28 January 2026

Prepared by:



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Deputy Head of Finance  
& Accounting Department



Nguyen Ngoc Cach  
Head of Finance  
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Approved by:



Cao Huu Hieu  
General Director

**VIETNAM NATIONAL TEXTILE AND GARMENT GROUP**  
**Separate statement of cash flows**  
**(Indirect method)**

Form B 03 - DN  
*(Issued under Circular No. 200/2014/TT-BTC  
dated 22 December 2014 of the Ministry of Finance)*

Items	Code	Note	2025	2024
<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Profit before tax	01		218,374,918,035	156,359,338,939
Adjustments for				
Depreciation and amortisation	02		104,708,846,222	102,567,303,840
Allowances and provisions	03		17,756,975,472	149,386,059,946
Exchange losses/(gains) arising from revaluation of monetary items denominated in foreign currencies	04		6,282,629,254	11,713,137,303
Profits from investing activities	05		(418,529,346,828)	(528,329,450,615)
Interest expense	06		113,858,736,564	124,393,716,712
Operating profit (loss) before changes in working capital	08		42,452,758,719	16,090,106,125
Change in receivables	09		(86,607,755,764)	(60,651,466,466)
Change in inventories	10		141,980,184,904	(171,367,984,927)
Change in payables and other liabilities	11		(142,960,229,744)	103,381,999,847
Change in prepaid expenses	12		6,341,098,203	(1,153,822,970)
Interest paid	14		(116,649,130,979)	(128,204,524,412)
Income tax paid	15			(456,000,000)
Other payments for operating activities	17		(20,724,502,711)	(17,860,842,457)
Net cash flows from operating activities	20		(176,167,577,372)	(260,222,535,260)
<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Payments for additions to fixed assets and other long- term assets	21		(137,342,474,258)	(62,582,028,613)
Proceeds from disposals of fixed assets and other long-term assets	22		15,713,804	13,636,363,636
Payments for granting loans, placement of term deposits	23		(1,035,685,350,420)	(702,798,057,661)
Receipts from collecting loans, withdrawal of term deposits	24		1,344,074,535,239	539,564,582,518
Payments for investments in other entities	25			(4,571,000,000)
Receipts of interests and dividends	27		467,307,894,612	536,626,610,945
Net cash flows from investing activities	30		638,370,318,977	319,876,470,825



Items	Code	Note	2025	2024
<b>III. CASH FLOWS FROM FINANCING ACTIVITIES</b>				
Proceeds from borrowings	33		1,403,633,687,356	1,395,511,270,874
Payments to settle loan principals	34		(1,876,944,668,510)	(1,320,699,882,405)
Payments of dividends	36			(149,979,090,500)
Net cash flows from financing activities	40		(473,310,981,154)	(75,167,702,031)
Net cash flows during the year (50 = 20 + 30 + 40)	50		(11,108,239,549)	(15,513,766,466)
Cash and cash equivalents at the beginning of the year	60		82,985,966,045	97,426,193,157
Effect of exchange rate fluctuations on cash and cash equivalents	61		4,021,169,526	1,073,539,354
Cash and cash equivalents at the end of the year (70 = 50 + 60 + 61)	70		75,898,896,022	82,985,966,045

*Ha Noi, 28 January 2026*

Prepared by:



**Nguyen Thi Nga**  
*Deputy Head of Finance  
& Accounting Department*

Approved by:



**Nguyen Ngoc Cach**  
*Head of Finance  
& Accounting Department*



**Cao Hieu Hieu**  
*General Director*

## VIETNAM NATIONAL TEXTILE AND GARMENT GROUP

### Notes to the separate financial statements

4<sup>th</sup> Quarter - 2025

Form B 09-DN

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

## I. REPORTING ENTITY

### 1. Ownership structure

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

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

### 2. Principal activities

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

a. Production and trading in the following areas:

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

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

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

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

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



- Provide services of constructing and installing of civil and industrial electric and refrigeration systems; provide consultancy and designing of technology processes, provide machinery and equipment for the civil industry; consultancy, designing and preparation of textile investment project and environment projects; design and manufacture equipment and accessories, and install industrial electrical systems, craning systems, escalators and elevators; produce, trade, repair, and install mechanical products and industrial machinery and equipment, provide commercial services and industrial services; conduct inspection and testing of the quality of materials, sub-materials, chemicals, dyes and weaving and garment products; provide services relating to training, scientific research and technology transfer; training in weaving, industrial garment production and mechanical work; Vietnamese labour export, authorise fuel sales, trade in logistics and operate bonded warehouses, construct and design industrial and civil construction; trade in scientific and technological services, tourism, hotels, office space, transportation, and domestic travelling; provide consultancy and design, investment services and infrastructure business; daily meal services; entertainment and amusement, and sport services; act as agents of air ticket booking, and post and telecommunication;
- Provide financial services including financial operations, securities and other financial services;
- Invest in infrastructure, industrial and urban zones; real estates, develop residential buildings, industrial and urban zones; lease factories and residential houses, office buildings; invest in post and telecommunication services;
- Organise trade fairs and exhibitions; domestic and international fashion shows; offer publication and printing services; and
- Invest overseas; act as representatives for foreign businesses in Vietnam.

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

### 3 Normal operating cycle

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

### 4. Group structure:

As at 31 December 2025, Vietnam National Textile and Garment Group had dependent accounting entities as follows:

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

## **II. BASIS OF PREPARATION**

### **1. Statement of compliance**

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

Vietnam National Textile and Garment Group also prepares and issues its consolidated financial statements. For a comprehensive understanding of Vietnam National Textile and Garment Group's consolidated financial position as at 31 December 2025, its consolidated results of operations and its consolidated cash flows for the for the year ended 31 Decemberr 2025, these separate financial statements should be read in conjunction with Vietnam National Textile and Garment Group's consolidated financial statements

### **2. Basis of measurement**

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

### **3. Annual accounting period**

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

### **4. Accounting and presentation currency**

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



### III. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

#### 1. Foreign currency transactions

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

Monetary assets and liabilities denominated in currencies other than VND are translated into VND at the account transfer buying rates and selling rates at the end of the annual accounting period quoted by the commercial banks where Vietnam National Textile and Garment Group most frequently conducts transactions.

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

#### 2. Cash and cash equivalents

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

#### 3. Investments

##### Held-to-maturity investments

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

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

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

##### Allowance for diminution in the value of financial investments

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

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



#### **4. Accounts receivable**

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

#### **5. Inventories**

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

Vietnam National Textile and Garment Group applies the perpetual method of accounting for inventories.

#### **6. Tangible fixed assets**

##### ***Cost***

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

##### ***Depreciation***

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

- buildings and structures 5 – 50 years
- machineries and equipment 3 – 15 years
- motor vehicles 4 – 15 years
- office equipment 3 – 10 years

#### **7. Intangible fixed assets**

##### ***Land use rights***

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

##### ***Software***

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

## **8. Construction in progress**

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

## **9. Trade and other payables**

Trade and other payables are stated at their cost.

## **10. Provisions**

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

## **11. Share capital**

### **Ordinary shares**

Ordinary shares are stated at par value,

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

## **12. Revenue and other income**

### ***Goods sold***

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

### ***Services rendered***

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

### ***Processing services***

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

### ***Rental income***

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

### **13. Financial income**

#### ***Interest income***

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

#### ***Dividend income***

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

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

### **14. Lease payments**

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

### **15. Borrowing costs**

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

### **16. Related parties**

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





#### IV. SUPPLEMENTARY INFORMATION TO ITEMS DISCLOSED IN THE BALANCE SHEET

		31/12/2025	01/01/2025
<b>1. Cash and cash equivalents</b>			
Cash on hand		10,786,326,634	6,725,441,953
Cash in banks		65,071,358,848	76,225,181,111
Cash in transit		41,210,540	35,342,981
Cash equivalents		-	-
<b>Total</b>		<b>75,898,896,022</b>	<b>82,985,966,045</b>
<b>2. Short-term investments</b>			
Term deposits over 3 months		1,400,005,350,420	1,328,900,000,000
<b>Total</b>		<b>1,400,005,350,420</b>	<b>1,328,900,000,000</b>
<b>3a. Accounts receivable from customers – short-term</b>			
<b>Accounts receivable from subsidiaries</b>			
• Hoa Tho Textile and Garment Joint Stock Corporation		2,646,083,866	3,460,263,518
• Dong Xuan Knitting One Member Co., Ltd.		5,470,459,165	11,391,164,802
• Dong Phuong Knitting Co., Ltd		27,734,152,687	14,804,567,129
• Vinatex Phu Hung JSC		6,189,731,542	6,635,342,041
• Pho Noi Textile and Garment Infrastructure Development JSC		1,821,834,380	1,875,269,220
• Eight March Textile Co., Ltd		168,662,356,628	139,678,970,930
• Nam Dinh Textile and Garment Joint Stock Corporation		138,509,283,107	4,763,853,764
• Hanoi Textile Garment Joint Stock Corporation		4,310,454,226	55,149,504,909
Các công ty con khác		53,488,507	-
<b>Accounts receivable from associates</b>			
• Duc Giang Joint Stock Corporation		-	97,200,000
• May 10 Joint Stock Corporation		139,600,000	129,600,000
• Viet Tien Joint Stock Corporation		-	129,600,000
• Other Associates		19,151,090	-

**Accounts receivable from other customers**

• Phu Hoang Spinning JSC	72,852,550,825	92,761,853,545
• Phong Phuoc Development JSC	979,462,948	979,462,948
• Joint Stock Commercial Bank for Foreign Trade of Vietnam	2,060,016,804	5,155,769,752
• Truong phu spinning joint stock company	73,831,962,107	21,998,731,253
• Vietnam Airport Ground Service Co., Ltd	-	13,557,093,823
• Vietnam Airline JSC	15,446,655,447	-
• Textiles in saigon company limited	1,299,381,291	4,272,268,491
• Tai Nguyen construction Co.,LTD	3,357,950,539	3,455,335,966
• Samil Vina Co., LTD	4,861,861,960	-
• Zigui Jisheng (Vietnam) Wangsheng Textiles Co., Ltd	1,347,549,487	-
• Vietnam International Textile Company Limited	4,780,682,213	-
• GDI Textile Company Limited	12,531,760,602	-
• Vietnam Air Traffic Management Corporation (VATM) Co., Ltd.	1,849,751,889	-
• Dongwon & People Vietnam Co., Ltd.	4,765,681,992	-
• Nam phuong Textile Dyeing Co., Ltd.	8,655,843,426	-
• B&L Service trading development Co., Ltd.	855,703,580	-
• Kam Hing Piece Works Ltd.	-	2,555,932,218
• Kith Fashion Ltd.	-	1,485,059,904
• Maxim Textile Technology SDN BHD	-	3,988,779,905
• Sumtex Industrial Limited	3,114,519,017	18,649,101,703
• Xiamen Haixia Investment Co., Ltd	9,339,759,522	10,762,005,546
• Xiamen Port Commerce Information Co., Ltd	11,480,870,571	2,300,297,132
• Shaoxing Gallo Textile Co. Ltd	-	1,144,456,438
• Hong Kong Yan Yan Trading Limited	-	6,809,221,989
• Jiangsu Guotai International Group Guomao Co., Ltd	959,524,826	-
• Winbright (M) Sdn. Bhd	2,669,065,768	-
• Shaoxing xutong textileCo. Ltd	1,008,520,420	-
• Highscene Limited	1,026,863,619	-
• Color and touch Co., ltd	1,312,210,537	-
• Arshad corporation Pvt ltd	2,881,449,000	-
• Anqing xinkun trading Co.,ltd	5,062,760,874	-
• Di dong il corporation	2,626,786,052	-
• Shanghai fyon textiles Co., ltd	2,012,791,913	-
• Other customers	2,827,207,969	1,015,755,017
<b>Total:</b>	<b>611,355,740,396</b>	<b>429,006,461,943</b>

**3b. Accounts receivable from customers – long-term****Accounts receivable from subsidiary**

• Dong Phuong Knitting Co., Ltd.	44,968,533,789	61,843,907,911
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**4a. Loans receivable – short-term**

	31/12/2025	01/01/2025
• Hue Textile and Garment JSC	0	23,200,000,000
• Dong Xuan Knitting One Member Co., Ltd.	6,479,952,824	17,100,000,000
• Hue Textile and Garment JSC (*)	2,859,682,765	2,512,589,779
• Hanoi Textile and Garment Joint Stock Corporation (*)	7,643,899,239	6,716,123,787
• Phong Phu Corporation (*)	18,709,723,617	16,438,837,321
• Nam Dinh Textile and Garment Joint Stock Corporation (*)	4,734,223,091	4,159,608,517
• Hoa Tho Textile and Garment Joint Stock Corporation (*)	7,526,382,319	6,612,870,407
• Dong Xuan Knitting One Member Co., Ltd. (*)	2,117,961,525	1,860,894,405
• Eight March Textile Co., Ltd. (*)	2,673,440,307	2,348,952,488
<b>Total:</b>	<b>52,745,265,687</b>	<b>80,949,876,704</b>

**Loans receivable – long-term**

	31/12/2025	01/01/2025
• Dong Xuan Knitting One Member Co., Ltd.	28,807,673,551	23,542,959,288
• Nam Dinh Textile and Garment Joint Stock Corporation	64,999,388,608	64,999,388,608
• Hue Textile and Garment JSC (*)	78,609,997,276	78,918,443,899
• Hanoi Textile and Garment Joint Stock Corporation (*)	210,123,618,876	210,948,093,238
• Phong Phu Corporation (*)	160,160,958,306	516,330,778,160
• Nam Dinh Textile and Garment Joint Stock Corporation (*)	130,139,353,259	130,649,988,600
• Hoa Tho Textile and Garment Joint Stock Corporation (*)	206,893,183,108	207,704,982,228
• Dong Xuan Knitting One Member LLC (*)	58,220,770,411	58,449,214,835
• Eight March Textile Co., Ltd. (*)	73,490,367,441	73,778,725,851
<b>Total:</b>	<b>1,011,445,310,836</b>	<b>1,365,322,574,707</b>

(\*) These are loans that the Group re-lent to its subsidiaries from the Asian Development Bank's funding sources.



**4b. Other short-term receivables**

	31/12/2025	01/01/2025
Dividends receivable	118,284,838,361	178,020,933,261
Interest and management fee of ADB loan	4,738,041,161	6,915,130,816
Loan interest income	22,507,923,916	25,015,218,271
Interest income from bank deposits	19,872,898,755	7,786,492,060
Receivables from VSC CORP.,LTD	-	32,100,800,000
Receivables from Dong Phuong Knitting Co., Ltd.	7,501,375,304	7,501,375,304
Advances to employees	2,239,755,107	6,509,723,736
Others	1,185,309,617	2,108,258,782
<b>Total</b>	<b>176,330,142,221</b>	<b>265,957,932,230</b>

**Other long-term receivables**

	31/12/2025	01/01/2025
Transfer of assets to Vinatex Textile and Garment Northern Corporation LLC	-	11,110,697,380
Receivable from Eight March Textile Co., Ltd.	170,496,650,079	170,496,650,079
Receivable from Dong Phuong Knitting One Member LLC	13,510,094,763	13,510,094,763
Receivable from Dong Xuan Knitting One Member LLC for transfer of assets	13,278,062,013	13,944,789,609
Long-term receivable from Hanoi Textile and Garment Joint Stock Corporation	136,932,000,000	136,932,000,000
Deposits for office rental	4,620,992,879	4,620,992,879
Deposit for factory and office rental- Coats project.	2,137,350,000	-
Deposit for implementation of investment of Quang Nam Fiber – Weaving – Dyeing – Garment Complex Factory Project	5,715,000,000	5,715,000,000
Others	3,286,359	3,286,359
<b>Total</b>	<b>346,693,436,093</b>	<b>356,333,511,069</b>

**5. Inventories**

	31/12/2025	01/01/2025
Goods in transit	142,331,462,437	277,691,564,392
Raw materials	68,484,274,434	82,035,334,818
Finished goods	71,357,219,140	67,307,510,014
Tools and supplies	6,391,579,308	4,656,898,518
Work in progress	23,268,098,843	11,711,569,683
Merchandise inventories	3,350,170,151	13,760,111,792
Real Estate Inventory	223,821,087,429	-
<b>Total:</b>	<b>539,003,891,742</b>	<b>457,162,989,217</b>

## Fixed Assets, investment property

## 6a. Tangible fixed assets

	Buildings and structures	Machinery and equipment	Motor vehicles	Office equipment	Total
<b>Cost</b>					
Opening balance	496,419,014,819	1,109,322,457,298	44,151,471,549	49,732,881,340	1,699,625,825,006
Additions	12,387,453,797	7,612,467,609	1,019,760,000	3,928,318,812	24,948,000,218
New acquisitions	-	2,950,698,129	1,019,760,000	485,475,478	4,455,933,607
Transfer from construction in progress	12,387,453,797	4,661,769,480	-	3,442,843,334	20,492,066,611
Deductions	-	(183,736,800)	-	-	(183,736,800)
Asset transfer to DK Dong Xuan	-	(183,736,800)	-	-	-
Closing balance	508,806,468,616	1,116,751,188,107	45,171,231,549	53,661,200,152	1,724,390,088,424
<b>Accumulated amortisation</b>					
Opening balance	282,293,187,193	706,654,197,272	30,064,348,024	44,450,200,428	1,063,461,932,917
Charge for the period	16,750,223,186	76,413,062,338	3,538,512,901	3,357,749,118	100,059,547,543
Additions	-	-	-	-	-
Deductions	-	(43,341,744)	-	-	(43,341,744)
Asset transfer to DK Dong Xuan	-	(43,341,744)	-	-	(43,341,744)
Closing balance	299,043,410,379	783,023,917,866	33,602,860,925	47,807,949,546	1,163,478,138,716
<b>Net book value</b>					
Opening balance	214,125,827,626	402,668,260,026	14,087,123,525	5,282,680,912	636,163,892,089
Closing balance	209,763,058,237	333,727,270,241	11,568,370,624	5,853,250,606	560,911,949,708

6b. Intangible fixed assets

	Land use rights	Software	Total
<b>Cost</b>			
Opening balance	78,833,849,210	3,071,624,301	81,905,473,511
Additions	-	56,478,817	56,478,817
Deductions	(70,079,573,054)	-	(70,079,573,054)
Closing balance	8,754,276,156	3,128,103,118	11,882,379,274
<b>Accumulated amortisation</b>			
Opening balance	24,753,747,712	2,763,275,002	27,517,022,714
Charge for the period	1,585,868,493	88,194,848	1,674,063,341
Additions	-	-	-
Deductions	(17,585,340,049)	-	(17,585,340,049)
Closing balance	8,754,276,156	2,851,469,850	11,605,746,006
<b>Net book value</b>			
Opening balance	54,080,101,498	308,349,299	54,388,450,797
Closing balance	-	276,633,268	276,633,268

6c. Investment property

	Tổng cộng
<b>Cost</b>	
Opening balance	-
Additions	-
Deductions	170,438,471,747
Closing balance	170,438,471,747
<b>Accumulated amortisation</b>	
Opening balance	-
Charge for the period	-
Closing balance	2,975,235,338
<b>Net book value</b>	
Opening balance	-
Closing balance	167,463,236,409

7. Long-term prepayments

	Prepaid land costs	Tools and instruments	Others	Total
Opening balance	32,977,437,709	3,894,062,973	1,544,099,652	38,415,600,334
Additions	-	8,167,692,568	26,875,093,247	35,042,785,815
Reclassification	(1,008,713,880)	(4,661,758,320)	(8,870,205,788)	(14,540,677,988)
Other changes	-	-	-	-
Closing balance	31,968,723,829	7,399,997,221	19,548,987,111	58,917,708,161



## 8. Construction in progress

	31/12/2025	01/01/2025
<b>Opening balance</b>	<b>334,598,697,430</b>	<b>274,187,600,718</b>
Additions	196,665,457,218	72,223,708,136
Transfer to long-term prepayment	(26,977,773,677)	-
Transfer to Intangible fixed assets	(56,478,817)	-
Transfer to tangible fixed assets	(20,492,066,611)	(11,812,611,424)
Transfer to investment property	(170,438,471,747)	-
Transfer to real estate inventory	(223,821,087,429)	-
<b>Closing balance</b>	<b>89,478,276,367</b>	<b>334,598,697,430</b>

### Major constructions in progress were as follows:

	31/12/2025	01/01/2025
Vinatex Office – Apartment Building Project Nam Dinh Fiber Factory	17,326,009,802	17,326,009,802
Nam Dinh Fiber 2 project	1,647,442,561	1,647,442,561
Vinatex Office – Apartment Building Project	-	266,976,773,659
Quang Nam Fiber-Textile-Dyeing-Garment Complex Factory	5,813,893,461	5,813,893,461
Vinatex product development and business hub project	-	28,657,525,878
Vinatex Phu Hung Project (Machinery and equipment)	14,966,616,089	-
Phu Cuong Fiber Factory (Procurement of Fixed Assets)	27,167,083,341	12,387,453,797
Vinatex-Coats Project (Procurement of Fixed Assets)	20,767,632,841	-
Other constructions	1,789,598,272	1,789,598,272
<b>Total</b>	<b>89,478,276,367</b>	<b>334,598,697,430</b>

## 9. Long-term investments

	31/12/2025	01/01/2025
Equity investments in:		
-Investments in subsidiaries	2,191,080,629,010	2,191,080,629,010
-Investments in associates	1,042,840,855,779	1,042,840,855,779
-Other long-term investments	39,789,498,900	39,789,498,900
-Held-to-maturity investments	45,360,000,000	-
	<b>3,319,070,983,689</b>	<b>3,273,710,983,689</b>
<b>Allowance for long-term financial investments</b>	<b>(562,654,868,131)</b>	<b>(546,933,661,468)</b>
<b>Total</b>	<b>2,756,416,115,558</b>	<b>2,726,777,322,221</b>

## 10. Borrowings

	31/12/2025	01/01/2025
<b>Short-term borrowings</b>	<b>648,873,125,881</b>	<b>530,643,324,293</b>
BIDV- Ha Noi Branch	440,886,499,865	236,789,562,842
Vietinbank - Hoan Kiem Branch	-	103,558,497,075
BIDV- My Dinh Branch	16,499,845,875	19,046,883,336
VCB - Hoang Mai Branch	191,486,780,141	171,248,381,040
<b>Long-term borrowings due for repayment</b>	<b>56,489,208,987</b>	<b>49,685,809,507</b>
Asia Development Bank (ADB)	56,489,208,987	49,685,809,507
<b>Long-term borrowings</b>	<b>1,004,359,143,909</b>	<b>1,550,768,350,253</b>
Asia Development Bank - ADB - USD	1,004,359,143,909	1,550,768,350,253
<b>Total</b>	<b>1,709,721,478,777</b>	<b>2,131,097,484,053</b>

11. Taxes and others receivable from and payable to State Treasury

Taxes and others receivable from State Treasury	01-01-25	Paid	Incurred/received	Others	31-12-25
<b>Taxes</b>					
<i>Corporate income tax</i>	<i>660,960,646</i>	-	-	-	<i>660,960,646</i>
Head Office	660,960,646	-	-	-	660,960,646
<i>Value added tax on domestic sales</i>	<i>456,000,000</i>	-	<i>(456,000,000)</i>	-	-
Head Office	456,000,000	-	(456,000,000)	-	-
<i>Land rental and land tax</i>	-	-	<i>(3,188,578,817)</i>	<i>4,521,992,200</i>	<i>1,333,413,383</i>
Hanoi Office	-	-	(3,188,578,817)	4,521,992,200	1,333,413,383
<b>Total</b>	<b>1,116,960,646</b>	-	<b>(3,644,578,817)</b>	<b>4,521,992,200</b>	<b>1,994,374,029</b>



Taxes and others payable to State Treasury	01-01-25	Incurred	Paid/refunded	Net-off against input VAT	31-12-25
<b>Taxes</b>					
<b>Value added tax on domestic sales</b>	<b>1,192,181,337</b>	<b>83,820,461,354</b>	<b>(14,692,335,700)</b>	<b>(63,458,829,587)</b>	<b>6,861,477,404</b>
Head Office	-	61,221,452,194	(13,833,383,434)	(40,526,591,356)	6,861,477,404
Nam Dinh Fiber Factory	982,498,859	4,390,944,202	-	(5,373,443,061)	-
Phu Cuong Fiber Factory	-	9,016,551,054	(28,368,510)	(8,988,182,544)	-
Vinatex Fashion Center	209,682,478	9,191,513,904	(830,583,756)	(8,570,612,626)	-
<b>Value added tax on imported goods</b>	<b>-</b>	<b>9,897,228,243</b>	<b>(9,897,228,243)</b>	<b>-</b>	<b>-</b>
Head Office	-	630,868,156	(630,868,156)	-	-
Phu Cuong Fiber Factory	-	8,031,248,786	(8,031,248,786)	-	-
Nam Dinh Fiber Factory	-	578,446,335	(578,446,335)	-	-
Vinatex Fashion Center	-	656,664,966	(656,664,966)	-	-
<b>Import Tax</b>	<b>-</b>	<b>478,186,991</b>	<b>(478,186,991)</b>	<b>-</b>	<b>-</b>
Head Office	-	55,063,396	(55,063,396)	-	-
Phu Cuong Fiber Factory	-	38,383,715	(38,383,715)	-	-
Nam Dinh Fiber Factory	-	15,203,145	(15,203,145)	-	-
Vinatex Fashion Center	-	369,536,735	(369,536,735)	-	-
<b>Other taxes</b>	<b>559,083,684</b>	<b>3,932,375,068</b>	<b>(4,221,048,283)</b>	<b>-</b>	<b>270,410,469</b>
<b>Licensing tax</b>	<b>-</b>	<b>8,000,000</b>	<b>(8,000,000)</b>	<b>-</b>	<b>-</b>
Hanoi Head Office	-	3,000,000	(3,000,000)	-	-
Vinatex Fashion Center	-	1,000,000	(1,000,000)	-	-
Phu Cuong Fiber Factory	-	1,000,000	(1,000,000)	-	-
Nam Dinh Fiber Factory	-	1,000,000	(1,000,000)	-	-
Que Son Garment Factory	-	1,000,000	(1,000,000)	-	-
Yarndye Factory	-	1,000,000	(1,000,000)	-	-
<b>Personal income tax</b>	<b>559,083,684</b>	<b>3,924,375,068</b>	<b>(4,213,048,283)</b>	<b>-</b>	<b>270,410,469</b>
Head Office	535,494,934	3,330,660,620	(3,697,282,686)	-	168,872,868
Nam Dinh Fiber Factory	10,233,634	114,466,264	(113,430,026)	-	11,269,872
Phu Cuong Fiber Factory	3,801,722	63,111,679	(57,696,135)	-	9,217,266
Vinatex Fashion Center	9,553,394	416,136,505	(344,639,436)	-	81,050,463
<b>Other obligation</b>					
<b>Land rental and land tax</b>	<b>-</b>	<b>7,800,381,223</b>	<b>(4,611,802,406)</b>	<b>(3,188,578,817)</b>	<b>-</b>
Hanoi Head Office	-	3,726,855,268	(2,563,295,798)	(1,163,559,470)	-
Vinatex Fashion Center	-	4,073,525,955	(2,048,506,608)	(2,025,019,347)	-
<b>Other</b>	<b>-</b>	<b>42,415,990</b>	<b>(42,415,990)</b>	<b>-</b>	<b>-</b>
Hanoi Head Office	-	34,179,224	(34,179,224)	-	-
Phu Cuong Fiber Factory	-	2,734,271	(2,734,271)	-	-
Vinatex Fashion Center	-	5,502,495	(5,502,495)	-	-
<b>Total</b>	<b>1,751,265,021</b>	<b>105,971,048,869</b>	<b>(33,943,017,613)</b>	<b>(66,647,408,404)</b>	<b>7,131,887,873</b>





**12. Accrued expenses -Short-term**

	31/12/2025	01/01/2025
Land rental for the land lot at No.10 Nguyen Hue street	464,849,280	464,849,280
Accrued interest expenses	403,327,757	27,012,773
Accrued audit expenses for financial statements	1,261,555,556	1,564,629,630
Other accrued expenses	1,242,829,487	2,813,264,378
<b>Total</b>	<b>3,372,562,080</b>	<b>4,869,756,061</b>

**13. Other payables – short-term**

	31/12/2025	01/01/2025
Trade union fees, social insurance, health insurance and unemployment insurance	819,112,330	608,108,310
Loan interest	4,675,037,323	7,601,471,047
Charity fund	2,845,248,287	2,845,248,287
Payables to related companies	-	1,958,847,103
Dividends payable	150,491,952,225	491,952,225
Other payables	5,420,130,293	3,546,239,050
<b>Total:</b>	<b>164,251,480,458</b>	<b>17,051,866,022</b>

14. Owners' equity

Changes in owners' equity

	Share capital	Share premium	Retained profits	Investment and development fund	Capital expenditure fund	Total
Balance at 1/1/2025	5,000,000,000,000	30,361,932,352	182,111,222,970	-	543,092,845,095	5,755,566,000,417
Net profit for the period	-	-	218,374,918,035	-	-	218,374,918,035
Dividend distribution	-	-	(150,000,000,000)	-	-	(150,000,000,000)
Appropriation to bonus and welfare fund	-	-	(11,090,000,000)	-	-	(11,090,000,000)
Appropriation to the development investment	-	-	(21,021,222,970)	21,021,222,970	-	-
Other changes	-	-	-	-	-	-
Balance at 31/12/2025	5,000,000,000,000	30,361,932,352	218,374,918,035	21,021,222,970	543,092,845,095	5,812,850,918,452

The Group's share capital issued to shareholders are:

	%	31/12/2025	01/01/2025
State Capital Investment Corporation	53.49%	2,674,381,000,000	2,674,381,000,000
Other shareholders	46.51%	2,325,619,000,000	2,325,619,000,000
<i>In which:</i>			
Itochu Corporation	13.00%	650,000,000,000	650,000,000,000
<b>Total</b>	<b>100%</b>	<b>5,000,000,000,000</b>	<b>5,000,000,000,000</b>

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

Revenue	Cumulative at the end of 4 <sup>th</sup> Quarter, 2025	Cumulative at the end of 4 <sup>th</sup> Quarter, 2024	4 <sup>th</sup> Quarter 2025	4 <sup>th</sup> Quarter 2024
<b>Revenue</b>	<b>2,096,706,645,485</b>	<b>1,694,938,379,548</b>	<b>604,762,340,378</b>	<b>603,662,852,867</b>
Sales revenue	2,034,013,654,394	1,617,505,977,223	586,592,260,022	587,723,354,008
Revenue from asset and office leasing	62,692,991,091	77,432,402,325	18,170,080,356	15,939,498,859
<b>Net revenue</b>	<b>2,096,706,645,485</b>	<b>1,694,938,379,548</b>	<b>604,762,340,378</b>	<b>603,662,852,867</b>

Financial income	Cumulative at the end of 4 <sup>th</sup> Quarter, 2025	Cumulative at the end of 4 <sup>th</sup> Quarter, 2024	4 <sup>th</sup> Quarter 2025	4 <sup>th</sup> Quarter 2024
Dividend income	262,855,051,500	374,746,516,545	157,570,928,000	183,388,732,400
Interest from loans and deposits	155,674,295,328	154,674,306,180	39,042,781,238	39,941,697,629
Realized foreign exchange gain	5,778,661,844	10,493,285,590	284,345,692	3,376,536,660
<b>Total</b>	<b>424,308,008,672</b>	<b>539,914,108,315</b>	<b>196,898,054,930</b>	<b>226,706,966,689</b>

Financial expenses	Cumulative at the end of 4 <sup>th</sup> Quarter, 2025	Cumulative at the end of 4 <sup>th</sup> Quarter, 2024	4 <sup>th</sup> Quarter 2025	4 <sup>th</sup> Quarter 2024
Interest expenses	113,858,736,564	124,393,716,712	27,912,033,939	32,633,005,947
Addition/(reversal) of allowance for diminution in value of long-term financial investments	15,721,206,663	167,304,284,085	20,415,972,496	26,708,042,187
Unrealized foreign exchange loss	6,282,629,254	11,153,078,788	2,125,296,182	10,838,106,864
Realized foreign exchange loss	4,892,234,421	11,713,137,303	470,803,309	1,449,465,347
<b>Total</b>	<b>140,754,806,902</b>	<b>314,564,216,888</b>	<b>46,673,513,562</b>	<b>71,628,620,845</b>

Hà Nội, 28 January 2026

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