

**NORTHERN TEXTILES
AND GARMENTS
JOINT STOCK COMPANY**

THE SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

No.: 61./2026/CBTTC

Hanoi, April 08, 2026



INFORMATION DISCLOSURE

To: - **STATE SECURITIES COMMISSION**
- **HANOI STOCK EXCHANGE**

1. Organization name: Northern Textiles and Garments Joint Stock Company
- Stock code: TET
- Address: No. 79 Lac Trung Street, Vinh Tuy Ward, Hai Ba Trung District, Hanoi City
- Contact phone: 024 39360808 Fax: 024 39360909
- E-mail: hoaltk63@gmail.com
- Information disclosure person: Pham Hoang Long

Position: Member of Board of Directors, Authorized person to disclose information

Type of information disclosed: ☒ Periodic ☐ Abnormal ☐ 24h ☐ By request

2. Information disclosure content:

2025 Annual Report

3. This information was published on the company's website on 08/04/2026 at the link textaco.vn

We hereby commit that the information disclosed above is true and take full legal responsibility for the content of the disclosed information.

Receipts:

- As sent;
- BOD Member;
- Head of BOS
- Archived: Office, Company Secretary

Organization Representative
Authorized person to disclose information

(Signed)

Pham Hoang Long

**NORTHERN TEXTILES AND GARMENTS JOINT STOCK COMPANY
(TEXTACO)**

Address: 79 Lac Trung Street, Vinh Tuy Ward, Hanoi



2025 ANNUAL REPORT

Hanoi, April ..., 2026

ANNUAL REPORT

Public Company Name: Northern Textiles and Garments Joint Stock Company

Reporting year: 2025

I. General information

1. General information

- Company name: **Northern Textiles and Garments Joint Stock Company**
- Business registration certificate number: **0100108127**
- Charter capital: VND 57,029,400,000
- Owner's investment capital: VND 57,029,400,000
- Address: 79 Lac Trung Street, Vinh Tuy Ward, Hanoi City
- Phone number: 024.39360808
- Fax number: 024.39360909
- Website: www.textaco.vn
- Stock code: TET

2. Formation and development process

2.1. Formation and Development Process:

Northern Textiles and Garments Joint Stock Company (TEXTACO), formerly the Textiles and Garments Corporation under the Ministry of Trade, specializes in the production and trading of textile and garment products.

On May 27, 1957, the State decided to establish the General Corporation of Cotton and Textiles under the Ministry of Trade of the Democratic Republic of Vietnam. This was later changed to the Department of Cotton and Textiles (December 8, 1960), the Department of Textiles and Garments (July 16, 1962), and the General Corporation of Textiles and Garments (November 24, 1970). From February 22, 1995, it was transformed into the Northern Textiles and Garments Company, with May 27th of each year designated as its traditional founding day, as stipulated in the Company's founding charter.

In 2004, the Northern Textiles and Garments Company underwent equitization in accordance with Government Decree 187/2004/ND-CP on the conversion of State-owned companies into joint-stock companies. On October 6, 2004, the Ministry of Trade issued Decision No. 1439/QĐ-BTM approving the equitization plan and the conversion of the Northern Textiles and Garments Company into a joint-stock company. By July 2005, the company officially operated as a joint-stock company with a charter capital of VND 23,000,000,000.

On April 20, 2010, shares of Northern Textiles and Garments Joint Stock Company were officially listed on the Hanoi Stock Exchange, ticker symbol TET, with 5,702,940 shares.

2.2. Other events:

On February 4, 2007, the Annual General Meeting of Shareholders of Northern Textiles and Garments Joint Stock Company approved the plan to issue shares to increase the charter capital by 20% (equivalent to VND 4,6 billion) through distribution of shares held by existing shareholders, raising the charter capital from VND 23,000,000,000 to VND 27,600,000,000.

On February 16, 2008, the Annual General Meeting of Shareholders of Northern Textiles and Garments Joint Stock Company approved the plan to issue additional shares to increase charter capital through the method of paying stock dividends to existing shareholders and issuing shares to existing shareholders who are employees of the Company, raising the charter capital from VND 27,600,000,000 to VND 42,889,780,000 and issuing 100,000 convertible bonds with a term of 1 year and a par value of VND 100,000/bond.

On December 3, 2008, the Annual General Meeting of Shareholders of Northern Textiles and Garments Joint Stock Company approved the plan to issue additional shares to increase charter capital through the issuance of bonus shares, raising the charter capital from VND 42,889,780,000 to VND 47,029,400,000.

In accordance with the plan for issuing convertible bonds of Northern Textiles and Garments Joint Stock Company as per the registration certificate for offering No. 325/UBCK-GCN issued by the State Securities Commission on September 4, 2008, on September 30, 2009, the Company converted 100,000 Textaco bonds into common shares at a ratio of 1:10 (one bond into 10 shares), officially increasing the Company's charter capital to VND 57,029,400,000.

On October 28, 2009, the Northern Textiles and Garments Joint Stock Company conducted a written shareholder consultation to approve the listing of an additional 1 million shares converted from these convertible bonds.

3. Industry and geographical area of business.

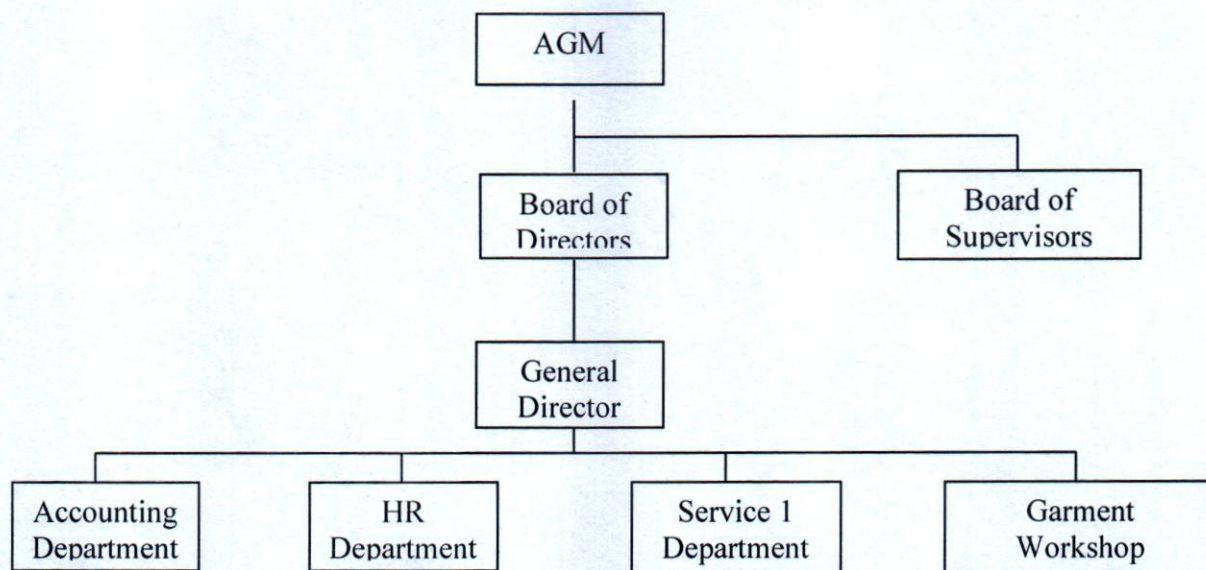
3.1 Business lines:

- Business office rental
- Warehouse business
- Garment manufacturing

3.2 Business Area: Hanoi City

4. Information about the governance model, business organization, and management structure.

- Management model:



5. Company's development orientation

At the Extraordinary General Meeting of Shareholders on December 26, 2025, the General Meeting voted to approve the investment in the Duc Giang Residences high-end commercial housing complex project and the Pristie Lac Trung high-end commercial housing complex project with the following objectives:

- Implementing the Master Plan for Hanoi Capital until 2030, with a vision to 2050, approved by the Prime Minister; construction planning, housing development programs and plans, and land use planning approved by competent authorities;
- The formation of new residential areas meets housing needs, gradually upgrades urban areas, invests in socio-economic infrastructure to serve the common life of the community, and contributes to promoting the socio-economic development of the locality.

5. Risks: The decline of the global economy due to the armed conflict between Russia and Ukraine, geopolitical instability, and high global inflation in 2025, etc., have significantly impacted the operations of domestic and foreign businesses, affecting business activities and the achievement of the Company's objectives.

II. OPERATIONAL SITUATION DURING THE YEAR

1. Business service performance

Results of business operations in services and manufacturing during the year.

- Targets achieved in 2025:
 - + Net revenue : 23,447,846,738 VND
 - + Profit before tax : 12,404,717,402 VND
 - + Net profit after tax : 10,113,832,362 VND

+ Earnings per share : 1,773

- The company's finances are healthy, with no overdue debts.

Status of implementation compared to 2024

Interpretation	Implement		Compare (%)
	2024	2025	
1. Total revenue from business and services	23,541,850,564	23,447,846,738	-0.40
2. Net profit after tax	4,918,602,880	10,113,832,362	105.62
3. Earnings per share	862	1,773	105.68

2. Organization and personnel.

BOARD OF MANAGEMENTS:

Mr. Pham Hoang Long

Summary of resume:

General Director

Full name: PHAM HOANG LONG Gender: Male

Title: Member of the Board of Directors, General Director

Date of birth: July 25, 1987

Place of birth: Hanoi, Vietnam

Citizen Identification Number: 001087034468 Issued on: April 15, 2021

Issuing Authority: Department of Police for Administrative Management of Social Order

Nationality : Vietnamese Ethnicity: Kinh

Hometown : Nha Trang , Khanh Hoa

Permanent address: 97 Ba Trieu Street, Hai Ba Trung Ward, Hanoi

Current address : 97 Ba Trieu Street, Hai Ba Trung Ward, Hanoi

Educational level: 12/12

Expertise: Photography and Media

Work experience:

- 2010-2020: Deputy Director, Member of the Board of Directors of Rue Der Chats Joint Stock Company

- 2020 - August 31, 2022: Member of the Board of Directors of Northern Textiles and Garments Joint Stock Company

- From September 1, 2022 to present: Member of the Board of Directors, General Director of Northern Textiles and Garments Joint Stock Company

Number of shares owned and represented: 690,862 shares

Ownership: 690,862 shares

State-owned capital representative: 0 shares

Conflict of interest with the Company's interests: No

Debts owed to the Company: None

Related interests of the Company: Shareholders

Violations of the law: None

3. Changes in the Executive Board: None

4. Number of employees

- Number of employees at the beginning of the year (January 1, 2025): 74 people
- Number of employees at the end of the year (December 31, 2025): 73 people
- Decrease during the year: 3 people
- Increase during the year: 2 people

5. Investment status and project implementation.

Major Investments (Major investments made during the year include financial investments and project investments; Status of implementation of major projects)

- Investing capital in Thai Minh Civil Construction and Trading Company Limited in the amount of VND 30,000,000,000 (Thirty billion VND)
- Investing capital in Bao Long Construction and Trading Investment Joint Stock Company in the amount of VND 25,000,000,000 (Twenty-five billion VND)

6. Financial situation

a. Financial situation

Items	2024	2025	% increase/decrease
Total asset value	118,974,564,386	123,457,661,032	3.77
Net revenue	23,541,850,564	23,447,846,738	-0.40
Profit from business operations	5,121,259,158	7,902,915,051	54.32
Other profits	1,298,763,126	4,501,802,351	246.62
Profit before tax	6,420,022,284	12,404,717,402	93.22

b. Key financial indicators.

Indicators	2024	2025	Note
1. Solvency ratio			
+ Current ratio: Current assets / Current liabilities	22.19	31.513	
+ Quick ratio: (Current Assets - Inventory)/Current Liabilities	21.60	1.242	
2. Capital structure indicators			
+ Liabilities/Total Assets Ratio	0.05	0.025	
+ Liabilities/Equity Ratio	0.03	0.026	
3. Performance indicators			
+ Inventory turnover ratio: Cost of goods sold/Average inventory	6.55	3.39	
+ Net revenue/ Total assets	0.20	0.190	
4. Profitability Indicators			
+ Net Profit Margin (Net Profit/ Net Revenue)	0.21	0.431	
+ Return on Equity (Net Profit/ Shareholders' Equity)	0.04	0.084	
+ Return on Assets (Net Profit/ Total Assets)	0.04	0.082	
+ Operating Profit Margin (Operating Profit/ Net Revenue)	0.21	0.337	

7. Shareholder structure, changes in owner's investment capital

7.1. Shares: 5,702,940 common shares

7.2. Shareholder structure:

7.2.1. Organizations major shareholders:

- Delta Construction Group Co., Ltd. (Address: 81 Lac Trung Street, Vinh Tuy Ward, Hanoi City) is a shareholder holding 1,996,029 shares, representing 35% of the charter capital.

- Delta Construction and Technology Application Joint Stock Company –V (Address: 3rd floor, D Building, 81 Lac Trung Street, Vinh Tuy Ward, Hanoi City) is a shareholder holding 1,996,029 shares, representing 35% of the charter capital.

7.2.2. Individuals major shareholders:

7.2.2.1. Ms. Tran Minh Quynh Dung (Address: 97 Ba Trieu Street, Nguyen Du Ward, Hai Ba Trung District, Hanoi) is a shareholder holding 617,187 shares, representing 10.82% of the charter capital.

7.2.2.2. Mr. Pham Hoang Long (Address: 97 Ba Trieu Street, Nguyen Du Ward, Hai Ba Trung District, Hanoi) is a shareholder holding 690,862 shares, representing 12.11% of the charter capital.

7.2.3. Foreign Shareholders: (List of shareholders as of November 25, 2025)

- AIZAWA SECURITIES CO., LTD. (Address: 1-9-1, Higashi-Shimbashi, Minato-ku, Tokyo, Japan) is a shareholder holding 500 shares.

7.2.4 . Changes in owner's investment capital: none

7.2.5. Treasury stock transactions: none

7.2.6. Other securities executed during the year: None

8. Report on the Company's Environmental and Social Impacts:

8.1. Raw Material Management

a/ Total raw materials used to produce and package the main products and services: None

b/ Percentage of recycled materials used in the production of products and services: None

8.2. Energy consumption:

a/ Electricity consumption during the year: 426,840 kWh

b/ Energy saved through energy efficiency initiatives: No

c/ Energy saving initiative reports: None

8.3. Water consumption:

a/ Water supply and water usage:

- Water supply: City water

- Water consumption per year: 7,093 m³

- Percentage and total amount of recycled water used: None

8.4. Compliance with environmental protection laws:

a/ Number of times penalized for violations of environmental laws and regulations: None

b/ Total amount: 0 VND

8.5. Policies related to workers

a/ Number of workers, average wage for workers:

* Number of workers.

As of December 31, 2025, the company has a total of 73 employees, with the following workforce structure:

Unit: person

Items	Quantity			Proportion(%)
	Male	Female	Total	
- Number of workers	21	52	73	
- Classified by level of expertise				
Above university and university	1	17	18	
College, high school				
Technical workers	9	31	40	
Common labors	10	5	15	
- Classification by contract				
Indefinite-term contract workers	15	37	52	
Contract workers with contracts of less than one year			0	
Contract workers with contracts from 1-3 years	6	15	21	
Seasonal workers			0	

*Average salary: 9,174,000 VND/person/month

* Average income: 10,167,000 VND/person/month

b/ Labor policies aimed at ensuring the health, safety, and welfare of workers:

- Policies regarding workers

The company has always prioritized improving the material and spiritual well-being of its employees throughout its development. This includes various policies and benefits. Employees are fully covered by social insurance, health insurance, and unemployment insurance. Regular health check-ups are organized for employees. Strict adherence to the Labor Law and all policies and regulations regarding employee rights is maintained.

- Operating mode:

The company implements labor regulations in accordance with the Labor Law and other relevant legal provisions. Employees work 8 hours per day (from 8:00 AM to 5:00 PM daily), Monday to Saturday.

Policies regarding overtime, leave, holidays, sick leave, and maternity leave are governed by state regulations.

- Salary, bonus, and allowance policy

+ Salary System: The company issues a salary and bonus regulation applicable to all employees, which is adjusted and modified to suit the actual situation in accordance with the law. The company pays employees based on the efficiency and nature of the work of

each department, directly or indirectly. The company regularly pays attention to the income and living conditions of its employees.

+ Bonus System: Through the annual evaluation of employee performance titles, the Company aims to encourage and motivate employees to improve productivity, quality, and work efficiency, as well as to reduce costs, thereby promoting overall business performance. Accordingly, the Company allocates funds from the reward and emulation fund to grant bonuses to employees. In addition, on major holidays such as Lunar New Year (Tet), National Day, and International Workers' Day, as well as for rewarding employees' children with outstanding academic achievements and on International Children's Day, the Company uses the welfare fund to provide gifts in kind or cash to employees.

c/ Employee training activities:

Regarding human resource training and development policies: The company sends its specialists to professional training courses to update and enhance the skills of employees in various departments such as finance management, human resource management, etc.

III. Report and evaluation by the Board of Managements

1. Evaluating the results of business operations

2025 was a challenging year for the global economy, and the Northern Textiles and Garments Joint Stock Company was no exception. Thanks to the efforts of the leadership and all employees, the results for 2025 are as follows:

+ Net revenue	: 23,447,846,738 VND
+ Profit before tax	: 12,404,717,402 VND
+ Net profit after tax	: 10,113,832,362 VND
+ Earnings per share	: 1,773

2. Financial situation

a. Asset situation

The increase/decrease in assets compared to 2024 is: 3.77% increase.

b. Accounts payable situation.

Accounts payable in 2025: VND 3,373,780,583, in 2024: VND 3,950,304,011, a decrease of VND 576,523,428.

3. Improvements in organizational structure, policies, and management:

The workforce was reorganized in a streamlined and highly efficient manner, meeting the company's requirements in the new situation.

4. Future development plan.

2025 marks the sixteenth year that the Northern Textiles and Garments Joint Stock Company has been listed on the Hanoi Stock Exchange (HNX). The company ensures transparency and openness by adhering to its regulations and charter based on the law and market principles. The company's development orientation follows the management and governance regulations of a listed company. All operational developments must ensure conditions for stable and reasonable stock price growth.

Specific directions for 2026:

- Investing in and implementing the Duc Giang Residences high-end commercial housing complex project and the Pristie Lac Trung high-end commercial housing complex project;

- Conduct a private placement of shares to increase the company's charter capital; supplement capital to provide matching funds for investment projects as required, and use it to develop and implement the company's real estate construction projects;

- Settling unemployment benefits for workers in accordance with the law when production and business operations are suspended to implement construction projects.

IV. Board of Directors' assessment of the Company's performance.

1. Regarding the implementation of corporate governance regulations

In 2025, the Company continued to prioritize strict adherence to corporate governance practices as well as current legal regulations on corporate governance stipulated in the Enterprise Law, the Securities Law, Decree No. 155/2020/ND-CP, and Decree No. 156/2020/ND-CP.

2. Board of Directors' assessment of the Company's Management Board's performance.

The Company's Board of Directors acknowledges the General Director's efforts in managing and governing the Company. The General Director has translated the Board's decisions into financial results, specifically:

- Develop short-term and long-term business plans;

- Managing daily business operations: Making business decisions that fall outside the authority of the Board of Directors, organizing and implementing investment plans according to resolutions of the Board of Directors;

- Human resource management: Recruiting for management positions, building the organizational structure;

- Business Representative: Establishing relationships with partners, customers, investors, and acting as the legal representative for the company as authorized by the company's legal representative.

3. Plans and directions of the Board of Directors.

In 2026, the Board of Directors identified the following tasks and objectives:

1. Successfully organize the 2026 Annual General Meeting of Shareholders;

2. Improve corporate governance efficiency. Direct and coordinate with the General Director in preparing the necessary conditions for the implementation of the Duc Giang Residences high-end commercial housing complex project and the Pristie Lac Trung high-end commercial housing complex project, which have been approved at the General Shareholders' Meetings;

3. Direct, coordinate, and supervise the General Director in effectively carrying out the following specific tasks:

a. To organize and conduct a private placement of shares to increase charter capital in order to ensure sufficient matching funds for the project as required by law and to ensure the implementation of the investment project at 79 Lac Trung Street, Vinh Tuy Ward and 53 Duc Giang Street, Viet Hung Ward, Hanoi City;

b. Implement changes and additions to some of the company's business lines and amend the company's charter to suit the company's operations.

4. Strengthen the Board of Directors' guidance and supervision of the General Director and management staff within the company to ensure honesty and transparency for the listed company.

V. Corporate Governance

1. Board of Directors

- The Board members managed the Company's operations in 2025:

No	Full name	Position	Note
1	Ms. Nguyen Thi Dieu Thuy	Chairman	
2	Mr. Tran Thanh Vinh	Vice Chairman	
3	Mr. Nguyen Xuan Thu	Board Member	Dismissal on December 26, 2025
4	Mr. Pham Hoang Long	Board Member	
5	Mr. Tran Duc Chung	Board Member	Dismissal on April 21, 2025
6	Ms. Dinh Thi Huong Quyen	Board Member	Appointed on 21/04/2025
7	Mr. Luu Thai Dong	Board Member	Appointed on December 26, 2025

- Secretariat: 1 member

No	Full name	Position
1	Le Thi Kim Hoa	Administrative Officer and Company Secretary

- Activities of the Board of Directors: Operates in accordance with the Company's Articles of Association.

- Activities of non-executive members of the Board of Directors: Activities are governed by the Company's Articles of Association.

2. Supervisory Board

a. Members and structure of the Supervisory Board: consists of 3 members

No	Full name	Position	Note
1	Ms. Phung Thi Kim Lan	Prefect	
2	Ms. Bui Thi Minh Phuong	Member	
3	Mr. Chu Hoang Nam	Member	

b. Activities of the Supervisory Board: (Evaluate the activities of the Supervisory Board, specifying the number of meetings, content, and results of the meetings)

- Operates in accordance with the Company's Articles of Association.

- Number of meetings per year: 2

- Content:

- + Review the legality of documents issued by the Board of Directors and the General Director, ensuring compliance with the company's charter and applicable laws;

- + Review the Company's semi-annual and full-year 2025 financial statements to ensure their accuracy, truthfulness, and financial transparency;

- + Monitor the company's information disclosure practices to ensure compliance with the deadlines and timeframes stipulated by the Securities Law and the Enterprise Law;

- + The organization of meetings of the Supervisory Board is conducted in compliance with the Company's Charter, the Supervisory Board's Operating Regulations, and applicable laws. Members of the Supervisory Board duly attend meetings in person and vote in accordance with the provisions set out in the Company's Charter and the Internal Corporate Governance Regulations.

3. Transactions, remuneration, and benefits of the Board of Directors, the Management Board, and the Supervisory Board

a. Salary, bonuses, remuneration, and benefits:

- The salaries of the Board of Managements, Board of Directors, Supervisory Board, and other management members of the Company are determined according to the Company's salary regulations, specifically:

Unit: VND

	Full name	Position	Monthly salary (VND)	Note
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1	Mr. Pham Hoang Long	BoD Member – General Director	20,000,000	
2	Ms. Phung Thi Kim Lan	Head of the Supervisory Board HR Department Specialist	9,000,000	

- The remuneration for members of the Board of Directors, Supervisory Board, and Secretariat was approved by the 2025 Annual General Meeting of Shareholders.

Unit: VND

TT	Full name	Job title	Monthly salary	Note
1	Nguyen Thi Dieu Thuy	Chairman	8,000,000	
2	Tran Thanh Vinh	Vice Chairman	4,500,000	
3	Nguyen Xuan Thu	Board Member	4,000,000	
4	Pham Hoang Long	Board Member	4,000,000	
5	Tran Duc Chung	Board Member	14,670,000	Dismissal on April 21, 2025
6	Dinh Thi Huong Quyen	Board Member	33,330,000	Appointed on 21/04/2025
6	Phung Thi Kim Lan	Head of the Supervisory Board	2,500,000	
7	Bui Thi Minh Phuong	Supervisory Board Member	2,000,000	
8	Chu Hoang Nam	Supervisory Board Member	2,000,000	
9	Le Thi Kim Hoa	NPTQT also serves as Company Secretary	2,000,000	

b. Insider stock transactions with related parties of the insider: None

No.	Transactions executing parties	Relationships with insiders	Number of shares owned at the	Number of shares owned at the ending of the period	Reasons for increase or decrease (buy,
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			beginning of the period				sell, convert, reward, etc.)
			Number of shares	Proportion	Number of shares	Proportion	

c. Contracts or transactions with insider shareholders: None

d. Implementation of corporate governance regulations: Strictly adhering to the Corporate Governance Regulations and the Company Charter.

VI. Financial Statements

1. Auditor's opinion:

In our opinion, the financial statements present fairly and accurately, in all material respects, the financial position of Northern Textiles and Garments Joint Stock Company as at December 31, 2025, as well as its business performance and cash flows for the financial year then ended, in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting Regime, and relevant legal regulations governing the preparation and presentation of financial statements.

2. Audited financial statements: The company has disclosed the information on the CIMS system of the Hanoi Stock Exchange.

O/B. BOARD OF DIRECTORS

Chairperson

(Signature, full name, and seal)

(Signed)

Nguyen Thi Dieu Thuy