



Nam Dinh Textile Garmen Joint Stock Corporation
Separated Financial Statements
Quarter 2 of 2026



SEPARATE STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

Items	Code	Note	30/06/2026	01/01/2026
1	2	3	4	5
A - CURRENT ASSETS	100		376,441,003,370	397,510,162,577
I. Cash and cash equivalents	110		9,920,464,351	16,760,873,943
1. Cash	111	4	9,920,464,351	16,760,873,943
II. Đầu tư tài chính ngắn hạn	120	5a	9,083,000,000	21,185,728,457
1. Held-to-maturity investments	123		9,083,000,000	21,185,728,457
III. Các khoản phải thu ngắn hạn	130		200,836,539,517	187,106,833,873
1. Accounts receivable from customers	131	6	194,107,670,026	185,031,510,220
2. Prepayments to suppliers	132		7,068,353,957	3,782,435,604
3. Other receivables	135	7a	6,357,958,514	5,030,726,311
4. Allowance for doubtful debts (*)	136	8	(6,697,442,980)	(6,737,838,262)
IV. Inventories	140		154,165,030,990	168,965,387,831
1. Inventories	141	9	154,350,126,215	169,150,483,056
2. Allowance for inventories (*)	142	9	(185,095,225)	(185,095,225)
V. Current biological assets	150			
VI. Other current assets	160		2,435,968,512	3,491,338,473
1. Short-term prepaid expenses	161	14a	2,373,701,232	3,090,092,138
2. Deductible VAT	162			338,979,055
3. Taxes and receivables from State Treasury	163	16	62,267,280	62,267,280
B - LONG-TERM ASSETS	200		473,424,095,564	494,371,643,910
I- Accounts receivable - Long-term	210		3,786,621,857	3,943,441,949
1. Other long-term receivables	215	7b	6,986,621,857	7,143,441,949
2. Allowance for doubtful long-term debts (*)	216	8	(3,200,000,000)	(3,200,000,000)
II. Fixed assets	220		366,054,367,998	387,425,462,856
1. Tangible fixed assets	221	10a	352,084,371,779	372,680,461,204
- Cost	222		958,620,214,930	954,918,896,082
- Accumulated depreciation (*)	223		(606,535,843,151)	(582,238,434,878)
2. Finance lease fixed assets	224	11	13,278,978,907	14,011,107,145
- Cost	225		19,785,906,253	19,785,906,253
- Accumulated depreciation (*)	226		(6,506,927,346)	(5,774,799,108)
3. Intangible fixed assets	227	10b	691,017,312	733,894,507
- Cost	228		1,517,544,000	1,517,544,000
- Accumulated depreciation (*)	229		(826,526,688)	(783,649,493)
III. Non-current biological assets	230			
IV. Investment property	240	12	3,469,073,429	3,643,397,561
- Cost	241		12,378,939,809	12,378,939,809
- Accumulated depreciation (*)	242		(8,909,866,380)	(8,735,542,248)
V. Long-term work in progress	250	13	18,702,350,035	19,549,900,011
1. Long-term work in progress	251			
2. Construction in progress	252		18,702,350,035	19,549,900,011

Items	Code	Note	30/06/2026	01/01/2026
1	2	3	4	5
V. Long-term financial investments	260	5b	66,711,031,520	66,711,031,520
1. Investments in subsidiaries	261		21,508,979,633	21,508,979,633
2. Investments in associates	262		43,806,170,000	43,806,170,000
3. Equity investments in other entities	263		1,395,881,887	1,395,881,887
VII. Other long-term assets	270	14b	14,700,650,725	13,098,410,013
1. Long-term prepaid expenses	271		14,700,650,725	13,098,410,013
TOTAL ASSETS (280 = 100 + 200)	280		849,865,098,934	891,881,806,487

Items	Code	Note	30/06/2026	01/01/2026
1	2	3	4	5
C - LIABILITIES	300		786,578,549,849	842,268,441,840
I. Current liabilities	310		579,612,174,750	620,050,978,635
1. Accounts payable to suppliers-short-term	311	15	224,085,459,799	182,629,210,992
2. Advances from customers - short-term	312		3,104,320,114	885,381,098
3. Dividends payable	313		1,476,005,250	
4. Taxes and others payable to State Treasury	314	16	3,091,006,600	77,168,484
5. Payables to employees	315		12,696,711,137	5,589,417,309
6. Accrued expenses	316	17	3,671,354,910	5,232,703,421
7. Unearned revenue - short-term	319		574,189,998	822,597,200
8. Other payables - short-term	320	18	3,392,995,871	3,165,092,948
9. Short-term borrowings and financial lease liabilities	321	19a	327,517,317,071	421,647,997,183
10. Bonus and welfare funds	323		2,814,000	1,410,000
II. Long-term liabilities	330		206,966,375,099	222,217,463,205
1. Other payables - long-term	338		119,423,822	119,423,822
2. Long-term borrowings and finance lease liabilities	339	19b	206,846,951,277	222,098,039,383
D - EQUITY	400		63,286,549,085	49,613,364,647
1. Share capital	411	21	156,399,760,000	156,399,760,000
2. Investment and development fund	418	20	92,139,112,037	92,139,112,037
3. Accumulated losses	420	20	(185,252,322,952)	(198,925,507,390)
- Accumulated losses brought forward	420a		(198,925,507,390)	(199,171,734,559)
- Profit for the current year	420b		13,673,184,438	246,227,169
TOTAL EQUITY (440 = 300 + 400)	440		849,865,098,934	891,881,806,487

Ninh Binh, 30 July 2026

Prepared by

Minh

Nguyen Thi Tinh

Chief Accountant

[Signature]

Dinh Thi Thu Huong

General Director



[Signature]
Vu Ngoc Tuan



NAM DINH TEXTILE GARMENT JOINT STOCK CORPORATION

Form B02-DN

(Issued under Circular No.99/2023/TT-BTC dated 27 October 2023 of the Ministry of Finance)

SEPARATE STATEMENT OF INCOME

For Quarter 2 of 2026

Items	Code	Note	Quarter 2 of 2026	Quarter 2 of 2025	Cummulative this year	Cummulative last year
1. Revenue from sales of goods and provisions of services	01	24	289,691,427,837	273,434,130,189	582,435,258,093	520,523,703,910
2. Revenue deductions	02					
3. Net revenue from sales of goods and provisions of services (10=01-02)	10		289,691,427,837	273,434,130,189	582,435,258,093	520,523,703,910
4. Cost of sales	11	25	262,400,672,320	260,701,462,047	534,979,081,876	494,631,378,114
5. Gross profit (20 = 10 - 11)	20		27,290,755,517	12,732,668,142	47,456,176,217	25,892,325,796
6. Profit/loss on disposal of investment property	21					
7. Financial income	22	26	1,288,373,562	5,203,218,284	4,984,006,322	9,657,137,250
8. Financial expenses	23	27	8,860,291,158	17,500,669,034	19,794,109,983	33,697,886,156
- In which: Interest expense	24		8,584,765,107	11,650,209,351	18,583,162,920	21,944,436,753
9. Selling expenses	25	28	3,053,198,359	1,655,074,801	6,503,232,504	5,133,450,164
10. General administration expenses	26	29	6,836,613,278	6,745,313,144	12,526,027,294	12,383,819,834
11. Net operating loss/profit (30 = 20 + 21 + 22 - (23+ 25 + 26))	30		9,829,026,284	(7,965,170,553)	13,616,812,758	(15,665,693,108)
12. Other income	31	30	49,470,180	16,650,426	63,702,575	115,419,831
13. Other expenses	32	31	495,299	274,875	7,330,895	14,076,494
14. Results of other activities (40 = 31 - 32)	40		48,974,881	16,375,551	56,371,680	101,343,337
15. Accounting loss/profit before tax (50 = 30 + 40)	50		9,878,001,165	(7,948,795,002)	13,673,184,438	(15,564,349,771)
16. Current income tax expense	51					
17. Deferred income tax expenses	52					
18. Net loss/profit after tax (60 = 50 - 51 - 52)	60		9,878,001,165	(7,948,795,002)	13,673,184,438	(15,564,349,771)

Prepared by

Minh

Nguyen Thi Tinh

Chief Accountant

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Dinh Thi Thu Huong

Ninh Binh, 30 July 2026

General Director



Vũ Ngọc Tuan



STATEMENT OF CASH FLOWS

As at 30 June 2026

Currency unit: VND

Items	Code	Note	30/06/2026	30/06/2025
I. Cash flows from operating activities				
1. Profit/Loss before tax	01		13,673,184,438	(15,564,349,771)
2. Adjustments for				
- Depreciation of fixed asset and investment property	02		25,359,441,835	26,267,136,167
- Provisions	03		(40,395,282)	(7,601,422,499)
- Exchange rate differences from revaluation of monetary items denominated in foreign currencies	04		(499,391,639)	8,232,225,235
- Profit and losses from investing activities	05			(1,929,326,141)
- Interest expense	06		18,583,162,920	21,944,436,753
3. Operating profit before changes in working capital	08		57,076,002,272	31,348,699,744
- Change in receivables	09		58,056,954,807	(19,214,186,406)
- Change in inventories	10		14,800,356,841	(58,229,726,634)
- Change in payables and other liabilities	11		(27,272,040,494)	113,414,760,135
- Change in prepaid expenses	12		(885,849,806)	(1,940,741,535)
- Change in trading securities	13			
- Interest paid	14		(9,754,488,218)	(18,941,425,856)
- Income tax paid	15			
- Other receipts from operating activities	16			
- Other payment for operating activities	17		(198,726,911)	
Net cash flows from operating activities	20		91,822,208,491	46,437,379,448
II. Cash flows from investing activities			-	-
- Payment for purchasing, construct fixed assets and other long-term assets	21		(1,661,949,914)	(3,006,201,458)
- Payments to provide loans, to acquire debt instruments of other units	23		(3,533,000,000)	
- Receipts from the recovery of loans provided, from the Re-sale of debt instruments of other units	24		15,635,728,457	
- Receipts from interests, dividends and earned profits	27		236,084,420	6,877,109,093
Net cash flows from investing activities	30		10,676,862,963	3,870,907,635
III. Cash flows from financing activities			-	-
- Receipts from borrowings	33		434,997,109,816	461,807,362,097
- Repayments of principals of borrowings	34		(542,535,217,513)	(527,751,302,498)
- Repayments of financial leasing debts	35		(1,843,660,521)	(1,841,319,012)
- Payments of dividends	36		(1,900,000)	(5,650,000)
Net cash flows from financing activities	40		(109,383,668,218)	(67,790,909,413)
Net cash flows in the period (50=20+30+40)	50		(6,884,596,764)	(17,482,622,330)
Cash and cash equivalents at the beginning of period	60		16,760,873,943	24,147,782,192
The effect of changes in exchange rate	61		44,187,172	1,270,556
Cash on hand and closing amount (70=50+60+61)	70		9,920,464,351	6,666,430,418

Prepared by

Ninh

Nguyen Thi Tinh

Chief Accountant

Dinh

Dinh Thi Thu Huong

Ninh Binh, 30 July 2026

General Director



Vu Ngoc Tuan

**NAM DINH TEXTILE GARMENT JOINT
STOCK CORPORATION**

**Separate Financial Statement
For Quarter 2 of 2026**



1. Reporting entity

(a) Ownership structure

Nam Dinh Textile Garment Joint Stock Corporation ("the Corporation") is incorporated as a joint stock company in Vietnam.

(b) Principal activities

The principal activities of the Corporation are as follows:

- Production of various types of yarns and threads;
- Production of woven fabric;
- Production of knitted fabrics, crocheted fabrics, and non-woven fabrics;
- Textile finishing: printing, dyeing, washing, sizing, waterproofing, shrink-proofing;
- Production of ready-made garments, clothing of all kinds;
- Production of other textile products: towels, other textile and garment products;
- Wholesale of fabrics, ready-made garments, shoes, and sandals;
- Specialized wholesale: trading in raw materials, yarns, cotton, towels, chemicals, dyes, sizing powder, spare parts for textile machinery and equipment;
- General wholesale: trading in products from the textile, yarn, and garment industries;
- Freight transportation by road;
- Short-term lodging services: operation of hotels, guesthouses, worker dormitories;
- Other food and beverage services: providing meals for workers;
- Leasing of machinery and equipment for the textile, yarn, and garment industries, construction, and other tangible assets;
- Vocational training: yarn, textile, garment (short-term);
- Construction of various types of houses, other civil engineering works;
- Water extraction, treatment, and supply; wastewater drainage and treatment;
- Cargo handling; warehousing and storage of goods;
- Real estate business: leasing kiosks, offices, factories, and car garages;
- Leasing of cars, trucks, and passenger vehicles;
- Production of corrugated paper, cardboard, and packaging from paper and cardboard; and
- Activities of sports clubs..

(c) Normal operating cycle

The normal operating cycle of the Corporation is generally within 12 months.

(d) Corporation structure

As at 30 June 2026, the Corporation had 4 subsidiaries and 3 associates as listed in Note 5(b).

As at 30 June 2026, the Corporation had 570 employees.

2. Basis of preparation

(a) Annual accounting period

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

(b) Accounting and presentation currency

The Corporation's accounting currency is Vietnam Dong ("VND"), which is also the currency used for separate financial reporting purposes.

3. Summary of significant accounting policies

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

(a) Foreign currency transactions

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

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

(b) Cash

Cash comprises cash balances and call deposits

(c) Investments

(i) Held-to-maturity investments

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

(ii) Investments in subsidiaries, associates

For the purpose of these separate financial statements, investments in subsidiaries and associates 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 value.

(iii) Investments in equity instruments of other entities

Investments in equity instruments of other entities are initially recognised at cost which include purchase price plus any directly attributable transaction costs. Subsequent to initial recognition, these investments are stated at cost less allowance for diminution in value.

(d) Accounts receivable

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

(e) Inventories

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

The Corporation applies the perpetual method of accounting for inventories.

(f) Tangible fixed assets

(i) Cost

Tangible fixed assets are stated at cost less accumulated depreciation. The initial cost of a tangible fixed asset comprises its purchase price, including import duties, non-refundable purchase taxes and any directly attributable costs of bringing the asset to its working condition for its intended use. Expenditure incurred after tangible fixed assets have been put into operation, such as repair, maintenance and overhaul cost, is charged to the 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.

(ii) Depreciation

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

- buildings and structures 3 – 63 years
- machineries and equipment 3 – 15 years
- motor vehicles 5 – 30 years
- office equipment 5 – 15 years

(g) Intangible fixed assets

Software

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

(h) Investment property held to earn rental

(i) Cost

Investment property held to earn rental is stated at cost less accumulated depreciation. The initial cost of an investment property held to earn rental comprises its purchase price, cost of land use rights and any directly attributable expenditures of bringing the property to the condition necessary for it to be capable of operating in the manner intended by the Board of Directors. Expenditure incurred after the investment property held to earn rental has been put into operation, such as repairs and maintenance, is charged to the separate statement of income in the year in which the expenditure is incurred. In situations where it can be clearly demonstrated that the expenditure has resulted in future economic benefits in excess of the originally assessed standard of performance of the existing investment property held to earn rental, the expenditure is capitalised as an additional cost of the investment property.

(ii) Depreciation

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

- buildings 5 – 50 years

(i) Construction in progress

Construction in progress represents the costs of tangible fixed assets 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.

(j) Long-term prepaid expenses

Tools and instruments

Tools and instruments include assets held for use by the Corporation in the normal course of business whose costs of individual items are less than VND 30 million and therefore not qualified for recognition as fixed assets under prevailing regulations. Cost of tools and instruments are amortised on a straight-line basis over a period ranging from 1 to 3 years.

(k) Trade and other payables

Trade and other payables are stated at their cost.

(l) Share capital

Ordinary shares

Ordinary shares are recognised at issuance price less incremental costs directly attributable to the issue of shares. Incremental costs directly attributable to the issue of shares, net of tax effects. Such costs are recognised as a deduction from share premium.

(m) Taxation

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

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

(n) Revenue and other income

(i) Revenue and other income

Revenue from the sale 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.

(ii) 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.

(iii) Interest income

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

(iv) Dividend income

Dividend income is recognised when the rights to receive dividend is established.

(o) 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.

(p) Related parties

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

Related companies include the subsidiaries and associates of the Corporation, the parent company - Vietnam National Textile and Garment Group - and its subsidiaries and associates of the parent company.

4. Cash

	30/6/2026 VND	01/01/2026 VND
Cash on hand	383.270.735	1.126.558.377
Cash in banks	9.537.193.616	15.634.315.566
	9.920.464.351	16.760.873.943

5. Financial investments

(a) Held-to-maturity investments

	30/6/2026		01/01/2026	
	Cost VND	Fair value VND	Cost VND	Fair value VND
Held-to-maturity investments – short-term Term deposits	9.083.000.000		21.185.728.457	

(b) Long-term investments

	30/06/2026			01/01/2026		
	Number of shares	% of equity owned and voting right	Cost VND	Fair value VND	Number of shares	% of equity owned and voting right
Subsidiaries						
• Nam Dinh Textile Service – Trading Joint Stock Company	283.620	52,52%	2.876.479.633		283.620	52,52%
• Woollen Blanket One Member Co., Ltd - Nam Dinh Textile Garment	500.000	100,00%	5.000.000.000		500.000	100,00%
• Towel Woven Joint Stock Company - Nam Dinh Textile Garment	563.250	62,58%	5.632.500.000		563.250	62,58%
• Garment No. 2 One Member Co., Ltd - Nam Dinh Textile Garment	800.000	100,00%	8.000.000.000		800.000	100,00%
			21.508.979.633			21.508.979.633
Associates						
• Vinatex Nam Dinh City Development Joint Stock Company	2.532.584	36,92%	28.065.170.000		2.532.584	36,92%
• Weaving Joint Stock Company – Nam Dinh Textile Garment	1.379.100	45,97%	13.791.000.000		1.379.100	45,97%
• Garment No. 4 Joint Stock Company - Nam Dinh Textile Garment -	195.000	26,00%	1.950.000.000		195.000	26,00%
			43.806.170.000			43.806.170.000
Other entities						
• Garment No. 1 Joint Stock Company - Nam Dinh Textile Garment	-	0%	-		75.000	10,00%
• Garment No. 5 Joint Stock Company - Nam Dinh Textile Garment	75.000	10,00%	845.881.887			845.881.887
	55.000	10,00%	550.000.000		55.000	10,00%
			1.395.881.887			1.395.881.887

6. Accounts receivable from customers

	30/6/2026 VND	01/01/2026 VND
Related parties		
<i>Subsidiaries</i>		
Towel Woven Joint Stock Company - Nam Dinh Textile Garment	6.318.638.226	4.566.603.915
Woollen Blanket One Member Co., Ltd - Nam Dinh Textile Garment	123.845.184	
Garment No. 2 One Member Co., Ltd - Nam Dinh Textile Garment	17.069.591.035	17.708.944.949
<i>Associates</i>		
Weaving Joint Stock Company - Nam Dinh Textile Garment	48.637.770.728	59.052.351.403
Garment No. 4 Joint Stock Company - Nam Dinh Textile Garment	121.876.175	110.402.711
Other parties		
Huy Gia Bao Textile Garment Company Limited	10.396.737.979	17.497.188.099
Phu Cuong Textile Garment Company Limited	544.345.483	15.634.119.331
OW Textiles Co., Ltd.		12.080.379.571
Viet Phu Textile Company Limited	9.740.898.296	657.464.339
Chau Giang Textile Garment Company Limited	101.153.966.920	57.724.055.902
Other customers		
	194.107.670.026	185.031.510.220

7. Other receivables

(a) Other short-term receivables

	30/6/2026 VND	01/01/2026 VND
Dividends receivable from subsidiaries and associates	1.903.280.000	3.087.650.000
Interest receivables from term deposits	220.463.837	272.038.112
Deposits, mortgages	152.907.000	152.907.000
Others	4.081.307.677	1.518.131.199
	6.357.958.514	5.030.726.311

Other short-term receivables from related parties are as follows:

	30/6/2026 VND	01/01/2026 VND
<i>The parent company</i>		
Vietnam National Textile and Garment Group	69.120.000	17.280.000
<i>Subsidiaries</i>		
Woollen Blanket One Member Co., Ltd - Nam Dinh Textile Garment	986.483.002	800.000.000
Towel Woven Joint Stock Company - Nam Dinh Textile Garment	1.169.103.999	1.890.458.299
Garment No. 2 One Member Co., Ltd - Nam Dinh Textile Garment	349.303.474	300.599.488
Nam Dinh Textile Service – Trading Joint Stock Company	432.638.709	283.620.000
<i>Associates</i>		
Weaving Joint Stock Company – Nam Dinh Textile Garment	2.088.026.325	1.103.280.000
Garment No. 4 Joint Stock Company - Nam Dinh Textile Garment	1.177.420	103.382.546
		-
	5.095.852.929	4.498.620.333

(b) Other long-term receivables

	30/6/2026 VND	01/01/2026 VND
Deposits, mortgages	3.278.379.000	3.278.379.000
Receivables from Kinh Bac - Thanh Nam Joint Stock Company	3.200.000.000	3.200.000.000
Others	499.242.857	665.062.949
	6.986.621.857	7.143.441.949

8. Allowance for doubtful debts

	30/6/2026				01/01/2026			
	Overdue period	Cost VND	Allowance VND	Recoverable amount VND	Overdue period	Cost VND	Allowance VND	Recoverable amount VND
Thanh Vin Co., Ltd	Over 6 years	4.924.999.999	(4.924.999.999)	-	Over 6 years	4.924.999.999	(4.924.999.999)	-
Kinh Bac – Thanh Nam JSC	Over 7 years	3.200.000.000	(3.200.000.000)	-	Over 7 years	3.200.000.000	(3.200.000.000)	-
Others	From	56.601.959	(47.894.452)	8.707.507	From	82.706.360	(57.894.452)	24.811.908
	2 - 3 years				2 - 3 years			
Others	Over 3 years	1.724.548.529	(1.724.548.529)	-	Over 3 years	1.754.943.811	(1.754.943.811)	-
		9.906.150.487	(9.897.442.980)	8.707.507		9.962.650.170	(9.937.838.262)	24.811.908

Of which:

Allowance for doubtful debts – short-term

Allowance for doubtful debts – long-term

(6.737.838.262)
(3.200.000.000)

(9.937.838.262)

9. Inventories

	30/06/2026		01/01/2026	
	Cost VND	Allowance VND	Cost VND	Allowance VND
Goods in transit	25.985.414.333	-	-	-
Raw materials	77.929.971.466	-	75.940.660.347	-
Tools and supplies	14.144.945	-	27.212.281	-
Work in progress	7.435.313.237	-	6.830.988.231	-
Finished goods	38.704.755.372	-	66.703.354.780	-
Merchandise	4.280.526.862	-	13.742.190.233	-
inventories		(185.095.225)		(185.095.225)
Goods on consignment		-	5.906.077.184	-
	154.350.126.215	(185.095.225)	169.150.483.056	(185.095.225)

10. Tangible fixed assets

a. Tangible fixed assets

	Buildings and structures VND	Machinery and equipment VND	Motor vehicles VND	Office equipment VND	Total VND
Cost					
Opening balance	299.628.890.711	607.887.556.465	44.616.967.722	2.785.481.184	954.918.896.082
Transfer from construction in progress	3.704.208.848	-	-	-	3.704.208.848
Transfer to long-term prepaid expenses	-	100.000.000	-	-	100.000.000
Disposals	-	102.890.000	-	-	102.890.000
Closing balance	303.333.099.559	607.884.666.465	44.616.967.722	2.785.481.184	958.620.214.930
Accumulated depreciation					
Opening balance	148.783.686.558	398.490.364.434	32.618.021.084	2.346.362.802	582.238.434.878
Charge for the year	5.616.767.056	17.104.132.189	1.591.250.250	97.962.775	24.410.112.270
Transfer to long-term prepaid expenses	-	30.392.006	-	-	30.392.006
Disposals	-	82.311.991	-	-	82.311.991
Closing balance	154.400.453.614	415.481.792.626	34.209.271.334	2.444.325.577	606.535.843.151
Net book value					
Opening balance	150.845.204.153	209.171.304.008	11.998.946.638	665.006.406	372.680.461.204
Closing balance	148.932.645.945	192.402.873.839	10.407.696.388	341.155.607	352.084.371.779

b. Intangible fixed assets

	Software VND
Cost	
Opening balance	1.517.544.000
Closing balance	<u>1.517.544.000</u>
Accumulated depreciation	
Opening balance	783.649.493
Charge for the year	42.877.195
	<u>826.526.688</u>
Net book value	
Opening balance	733.894.507
Closing balance	<u><u>691.017.312</u></u>

11. Finance lease tangible fixed assets

	Machinery and equipment VND
Cost	
Opening balance and closing balance	<u>19.785.906.253</u>
Accumulated depreciation	
Opening balance	5.774.799.108
Charge for the year	732.128.238
	<u>6.506.927.346</u>
Net book value	
Opening balance	14.011.107.145
Closing balance	<u><u>13.278.978.907</u></u>

12. Investment property

Buildings VND

Cost

Opening and closing balance

12.378.939.809

Accumulated depreciation

Opening balance

8.735.542.248

Charge for the year

174.324.132

Closing balance

8.909.866.380

Net book value

Opening balance

3.643.397.561

Closing balance

3.469.073.429

13. Construction in progress

	30/06/2026 VND	01/01/2026 VND
Site levelling and land clearance project	12.840.234.566	12.840.234.566
Others	5.862.115.469	6.709.665.445
Closing balance	18.702.350.035	19.549.900.011

Major constructions in progress were as follows:

Site levelling and land clearance at		
Hoa Xa Industrial Park	12.840.234.565	12.840.234.565
Yen Binh Garment Factory Project	5.013.367.135	5.013.367.135
Machinery and equipment not yet installed		1.340.298.311
Others	848.748.335	356.000.000
	18.702.350.035	19.549.900.011

14. Prepaid expenses

(a) Short-term prepaid expenses

	30/06/2026 VND	01/01/2026 VND
Other short-term prepaid expenses	2.373.701.232	3.090.092.138
	2.373.701.232	3.090.092.138

(b) Long-term prepaid expenses

Opening balance	13.098.410.013
Additions due to new purchases	5.411.144.159
Amortisation for the year	(3.808.903.447)
Closing balance	14.700.650.725

15. Accounts payable to suppliers

Accounts payable to suppliers detailed by significant suppliers and related parties

	Cost and amount within payment capacity	
	30/06/2026 VND	01/01/2026 VND
Related parties		
<i>The parent company</i>		
Vietnam National Textile and Garment Group	186.708.599.195	138.509.283.107
<i>Subsidiaries</i>		
Nam Dinh Textile Service – Trading Joint Stock Company	2.210.971.249	3.812.808.228
Other parties		
Thinh Phat Chemical Co., Ltd	9.025.444.400	7.800.210.400
Other suppliers	26.140.444.955	32.506.909.257
	224.085.459.799	182.629.210.992

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

	01/01/2026		30/6/2026			
	Receivables VND	Payables VND	Incurred VND	Paid/offset VND	Receivables VND	Payables VND
Value added tax	-	27.469.761	15.058.477.020	12.104.924.327	-	2.981.022.454
Import tax	-	-	122.074.228	122.074.228	-	-
Corporate income tax	62.267.280	-	-	-	62.267.280	-
Personal income tax	-	36.148.901	179.378.304	187.915.502	-	27.611.703
Natural resource tax	-	13.549.822	69.241.570	68.673.990	-	12.982.242
Land rental	-	-	8.015.956.088	8.015.956.088	-	-
Other taxes	-	-	144.811.729	75.421.528	-	69.390.201
	62.267.280	77.168.484	23.589.371.359	20.575.533.243	62.267.280	3.091.006.600

17. Accrued expenses - short-term

	30/06/2026 VND	01/01/2026 VND
Accrued electricity expenses	2.646.015.224	2.636.301.592
Interest expense	1.334.397.076	1.646.355.266
Others		950.046.563
	3.671.354.910	5.232.703.421

18. Other payables – short-term

	30/06/2026 VND	01/01/2026 VND
Dividend payables		1.477.905.250
Social insurance, health insurance, and trade union fees	190.411.240	333.599.733
Interest expense payable to Vietnam National Textile and Garment Group	2.168.916.545	967.323.501
Others	1.033.668.086	386.264.464
	3.392.995.871	3.165.092.948

19. Borrowings and finance lease liabilities

(a) Short-term borrowings and finance lease liabilities

	30/06/2026 VND	01/01/2026 VND
Short-term borrowings	327.517.317.071	421.647.997.183

(b) Long-term borrowings and financial lease liabilities

	30/06/2026 VND	01/01/2026 VND
Long-term borrowings	200.876.757.580	214.248.266.522
Finance lease liabilities	5.970.193.697	7.849.772.861
	206.966.375.099	222.098.039.383

20. Changes in owners' equity

Balance at 1 January 2025

Balance at 1 January 2026

Net profit for the year

Balance at 30 June 2026

	Share capital VND	Investment and development fund VND	Accumulated losses VND	Total VND
Balance at 1 January 2025	156.399.760.000	92.139.112.037	(119.171.734.559)	49.367.137.478
Balance at 1 January 2026	156.399.760.000	92.139.112.037	(198.925.507.390)	9.613.364.647
Net profit for the year	-	-	13.673.184.438	13.673.184.438
Balance at 30 June 2026	156.399.760.000	92.139.112.037	(185.252.322.952)	63.286.549.085

21. Share capital

The Corporation's authorised and issued share capital are::

	30/6/2026 and 01/01/2026	
	Number of shares	VND
Authorised share capital	15.639.976	156.399.760.000
Issued share capital		
Ordinary shares	15.639.976	156.399.760.000
Shares in circulation		
Ordinary shares	15.639.976	156.399.760.000

All ordinary shares have a par value of VND10,000. Each share is entitled to one vote at meetings of the Corporation. Shareholders are entitled to receive dividend as declared from time to time. All ordinary shares are ranked equally with regard to the Corporation's residual assets.

The Corporation's share capital by major shareholders is as follows:

	Percentage (%)	30/06/2026 and 01/01/2026	
		Number of shares	Percentage (%)
Vietnam National Textile and Garment Group	53,67	8.394.655	83.946.550.000
Other shareholders	46,33	7.245.321	72.453.210.000
	100,00	15.639.976	156.399.760.000

22. Investment and development fund

Investment and development funds were appropriated from retained profits in accordance with the resolution of General Meeting of Shareholders. These funds were established for the purpose of future business expansion.

23. Off balance sheet items

(a) Bad debts written off

	Reason for writing off	Written off in year	30/06/2026 VND	Error! Reference source not found. VND
Kaisui Company Limited – Textile Garment	Operation suspended	2024	38.141.390	38.141.390
Xuan Quyet Company Limited	Operation suspended	2024	39.376.277	39.376.277
Duc Bon Co., Ltd	Operation suspended	2024	82.768.508	82.768.508
Bach Viet Production Trading Service Co., Ltd	Operation suspended	2024	2.883.059.365	2.883.059.365
Xuan Hong Services Trading and Exports Garment Co., Ltd	Operation suspended	2024	135.535.654	135.535.654
Minh Khai Textile State-owned Limited Liability Company	Operation suspended	2026	30.395.282	30.395.282
			3.209.276.476	3.209.276.476

24. Revenue from sales of goods and provision of services

	30/06/2026 VND	30/06/2025 VND
Sales of goods	577.017.645.743	504.652.098.173
Other services rendered	5.417.612.350	15.871.605.737
	582.435.258.093	520.523.703.910

25. Cost of sales

	30/06/2026 VND	30/06/2025 VND
Finish goods and merchandises sold	528.458.090.647	485.513.237.759
Services provided	6.520.991.229	9.118.140.355
	534.979.081.876	494.631.378.114

26. Financial income

	30/06/2026 VND	30/06/2025 VND
Interest income from deposits, bonds and loans	261.206.303	475.292.141
Dividends	55.000.000	1.454.034.000
Interest on late payment by buyers	1.671.504.704	1.552.002.166
Realised foreign exchange gains	2.996.295.315	6.175.808.943
	4.984.006.322	9.657.137.250

27. Financial expenses

	30/06/2026 VND	30/06/2025 VND
Interest expense	18.583.162.920	21.944.436.753
Realised foreign exchange losses	1.078.068.058	11.753.449.403
Unrealised foreign exchange losses	132.879.005	
	19.794.109.983	33.697.886.156

28. Selling expenses

	30/06/2026 VND	30/06/2025 VND
Staff costs	158.040.876	635.007.634
Sales agent expenses	2.382.589.012	1.432.513.764
Other selling expenses	3.962.602.616	3.065.928.766
	6.503.232.504	5.133.450.164

29. General and administration expenses

	30/06/2026 VND	30/06/2025 VND
Staff costs	4.603.360.208	3.152.252.877
Depreciation and amortisation	1.886.965.157	804.391.482
Other general and administration expenses	6.035.701.929	8.427.175.475
	12.526.027.294	12.383.819.834

30. Other income

	30/06/2026 VND	30/06/2025 VND
Others	63.702.575	115.419.831
	63.702.575	115.419.831

31. Other expenses

	30/06/2026 VND	30/06/2025 VND
Others	7.330.895	14.076.494
	7.330.895	14.076.494

32. Production and business costs by element

	30/06/2026 VND	30/06/2025 VND
Raw material costs included in production costs	297.858.539.628	220.662.157.022
Staff costs	51.777.953.867	36.718.251.277
Depreciation and amortisation	25.359.441.835	26.267.136.167
Outside services	80.046.958.131	79.634.971.690
Other expenses	55.947.035.571	17.143.159.515
	510.989.929.032	380.425.675.671

Ninh Binh, 30 July 2026

Prepared by



Nguyen Thi Tinh

Chief Accountant



Dinh Thi Thu Huong

General Director



Vu Ngoc Tuan

