



Vietnam National Textile and Garment Group

Consolidated Interim Financial Statements
for the six-month period ended
30 June 2026



Vietnam National Textile and Garment Group Corporate Information

Establishment Decision No. 974/QD-TTg 25 June 2010

**Enterprise Registration
Certificate No.** 0100100008 29 January 2015

The Enterprise Registration Certificate of Vietnam National Textile and Garment Group has been amended several times, the most recent of which is the Joint Stock Enterprise Registration Certificate No. 0100100008 dated 17 September 2025. The Enterprise Registration Certificate and its amendments were issued by the Hanoi Department of Finance (formerly Hanoi Department of Planning and Investment).

Board of Management	Mr. Le Tien Truong	Chairman
	Mr. Tran Quang Nghi	Vice Chairman
	Mr. Cao Huu Hieu	Member
	Mr. Nguyen Xuan Dong	Member
	Ms. Le Ngoc Diep	Member
	Mr. Dang Vu Hung	Member (<i>until 30/6/2026</i>)
	Mr. Vu Hong Tuan	Member (<i>until 30/6/2026</i>)

Board of General Directors	Mr. Cao Huu Hieu	General Director
	Mr. Nguyen Song Hai	Deputy General Director
	Mr. Pham Van Tan	Deputy General Director
	Mr. Le Mac Thuan	Deputy General Director
	Mr. Nguyen Duc Tri	Deputy General Director
	Mr. Pham Xuan Trinh	Deputy General Director
	Mr. Nguyen Hung Quy	Executive Director
	Ms. Nguyen Thi Thu Hien	Executive Director

Supervisory Board	Ms. Tran Thi Thu Hang	Chairwoman
	Ms. Doan Thi Thu Huong	Member
	Ms. Dang Thi Hong Le	Member
	Ms. Nguyen Thanh Le	Member
	Ms. Bui Viet Phuong	Member

Registered Office 25 Ba Trieu Street, Cua Nam Ward
Hanoi, Vietnam

Auditor KPMG Limited
Vietnam

Vietnam National Textile and Garment Group

Statement of the Board of General Directors

The Board of General Directors of Vietnam National Textile and Garment Group presents this statement and the accompanying consolidated interim financial statements of Vietnam National Textile and Garment Group and its subsidiaries (together referred to as “the Group”) for the six-month period ended 30 June 2026.

The Board of General Directors of Vietnam National Textile and Garment Group is responsible for the preparation and true and fair presentation of the consolidated interim financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for Enterprises and the relevant statutory requirements applicable to interim financial reporting. In the opinion of the Board of General Directors:

- (a) the consolidated interim financial statements set out on pages 5 to 83 give a true and fair view of the consolidated financial position of Vietnam National Textile and Garment Group as at 30 June 2026, and of its consolidated results of operations and its consolidated cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for Enterprises and the relevant statutory requirements applicable to interim financial reporting; and
- (b) at the date of this statement, there are no reasons for the Board of General Directors to believe that Vietnam National Textile and Garment Group will not be able to pay its debts as and when they fall due.

The Board of General Directors has, on the date of this statement, authorised the accompanying consolidated interim financial statements for issue.

On behalf of the Board of General Directors



Cao Hữu Hiếu
General Director

Hanoi, 28 August 2026



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Hanoi, Vietnam
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INTERIM FINANCIAL STATEMENTS REVIEW REPORT

To the Shareholders and Board of Management Vietnam National Textile and Garment Group

We have reviewed the accompanying consolidated interim financial statements of Vietnam National Textile and Garment Group and its subsidiaries ("the Group"), which comprise the consolidated statement of financial position as at 30 June 2026, the consolidated statements of income and cash flows for the six-month period then ended and the explanatory notes thereto which were authorised for issue by the Group's Board of General Directors on 28 August 2026, as set out on pages 5 to 83.

Board of General Directors' Responsibility

The Board of General Directors of Vietnam National Textile and Garment Group is responsible for the preparation and true and fair presentation of these consolidated interim financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for Enterprises and the relevant statutory requirements applicable to interim financial reporting, and for such internal control as the Board of General Directors determines is necessary to enable the preparation of consolidated interim financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express a conclusion on these consolidated interim financial statements based on our review. Except for the scope of review described in the Basis for qualified review conclusion section, we conducted our review in accordance with Vietnamese Standard on Review engagements 2410 - *Review of interim financial information performed by the independent auditor of the entity*.

A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Vietnamese Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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Basis for Qualified Review Conclusion

Investment in associates and share of profit in associates

Vietnam National Textile and Garment Group recognised its investment in Coats Phong Phu Co., Ltd (“Coats Phong Phu”), an associate of the Group, using the equity method. The carrying amount of this investment in the consolidated statement of financial position as at 30 June 2026 was VND445,437 million (1/1/2026: VND885,980 million). The share of profit from Coats Phong Phu recognised by Vietnam National Textile and Garment Group in its consolidated statement of income for the six-month period ended 30 June 2026 was VND172,654 million (six-month period ended 30/6/2025: VND190,455 million).

As Coats Phong Phu is not subject to the requirements to prepare and review interim financial statements, we were unable to access the accounting books and documents of Coats Phong Phu for the six-month periods ended 30 June 2026 and 30 June 2025. We were also unable to communicate with this associate’s auditor. Therefore, we were unable to perform necessary review procedures in respect of the investment in Coats Phong Phu as at 30 June 2026, as well as the share of profit from Coats Phong Phu which Vietnam National Textile and Garment Group recognised for the six-month periods ended 30 June 2026 and 30 June 2025.

Accordingly, we were unable to determine whether any adjustments might have been necessary to these amounts had we been able to access the accounting books and documents of Coats Phong Phu as well as to communicate with this associate’s auditor to perform necessary review procedures.

Qualified Review Conclusion

Based on our review, except for the potential effect of the matter described in the “Basis for Qualified Review Conclusion” section, nothing else has come to our attention that causes us to believe that the accompanying consolidated interim financial statements do not give a true and fair view, in all material respects, of the consolidated financial position of Vietnam National Textile and Garment Group and its subsidiaries as at 30 June 2026, their consolidated results of operations and their consolidated cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for Enterprises and the relevant statutory requirements applicable to interim financial reporting.



Truong Vinh Phuc
Practicing Auditor Registration
Certificate No. 1901-2023-007-1
Deputy General Director

Dam Xuan Lam
Practicing Auditor Registration
Certificate No. 0861-2023-007-1

Hanoi, 28 August 2026

Vietnam National Textile and Garment Group
Consolidated statement of financial position as at 30 June 2026

Form B 01 – DN/HN
*(Issued under Circular No. 43/2026/TT-BTC
dated 20 April 2026 of the Ministry of Finance)*

	Code	Note	30/6/2026 VND	1/1/2026 VND Reclassified
ASSETS				
Current assets (100 = 110 + 120 + 130 + 140 + 160)	100		10,796,208,354,045	10,762,325,239,932
Cash and cash equivalents	110	10	434,959,444,604	961,365,429,717
Cash	111		373,516,726,796	363,672,479,048
Cash equivalents	112		61,442,717,808	597,692,950,669
Short-term financial investments	120		3,957,193,396,123	3,226,248,415,123
Held-to-maturity investments – short-term	123	11(a)	3,957,193,396,123	3,226,248,415,123
Accounts receivable – short-term	130		2,839,127,990,437	2,759,300,388,746
Accounts receivable from customers	131	12	2,511,885,473,770	2,556,697,231,237
Prepayments to suppliers	132		272,113,031,224	171,733,691,151
Other receivables	135	13(a)	386,812,317,718	370,131,380,049
Allowance for doubtful debts	136	14	(331,683,710,661)	(339,262,792,077)
Shortage of assets awaiting resolution	137		878,386	878,386
Inventories	140	15	3,184,629,587,611	3,447,123,542,825
Inventories	141		3,265,859,417,892	3,540,504,527,610
Allowance for inventories	142		(81,229,830,281)	(93,380,984,785)
Other current assets	160		380,297,935,270	368,287,463,521
Short-term deferred expenses	161	21(a)	44,683,923,360	37,191,553,444
Deductible value added tax	162		323,444,532,643	293,587,227,847
Taxes and others receivable from the State	163	24(a)	12,137,479,267	16,367,597,965
Other current assets	165		32,000,000	21,141,084,265

The accompanying notes are an integral part of these consolidated interim financial statements

Vietnam National Textile and Garment Group
Consolidated statement of financial position as at 30 June 2026 (continued)

Form B 01 – DN/HN				
(Issued under Circular No. 43/2026/TT-BTC				
dated 20 April 2026 of the Ministry of Finance)				
	Code	Note	30/6/2026 VND	1/1/2026 VND Reclassified
Long-term assets (200 = 210 + 220 + 240 + 250 + 260 + 270)	200		9,729,238,557,771	9,792,566,929,464
Accounts receivable – long-term	210		37,309,806,316	34,238,329,210
Other long-term receivables	215	13(b)	143,419,731,112	140,348,254,006
Allowance for doubtful long-term debts	216	14	(106,109,924,796)	(106,109,924,796)
Fixed assets	220		5,013,921,859,817	5,016,137,323,254
Tangible fixed assets	221	16	4,834,954,099,773	4,850,433,307,217
Cost	222		14,565,466,049,256	14,270,660,551,890
Accumulated depreciation	223		(9,730,511,949,483)	(9,420,227,244,673)
Finance lease tangible fixed assets	224	17	140,529,194,920	128,350,063,497
Cost	225		178,342,298,286	158,927,375,784
Accumulated depreciation	226		(37,813,103,366)	(30,577,312,287)
Intangible fixed assets	227	18	38,438,565,124	37,353,952,540
Cost	228		74,130,749,603	72,510,269,389
Accumulated amortisation	229		(35,692,184,479)	(35,156,316,849)
Investment property	240	19	472,327,707,068	481,867,806,986
Cost	241		605,392,478,669	605,392,478,669
Accumulated depreciation	242		(133,064,771,601)	(123,524,671,683)
Long-term work in progress	250		527,708,144,832	579,150,550,753
Construction in progress	252	20	527,708,144,832	579,150,550,753
Long-term financial investments	260		3,317,889,722,575	3,337,443,647,688
Investments in associates	262	11(b)	2,864,898,522,081	3,066,606,488,126
Equity investments in other entities	263	11(b)	187,336,763,353	181,058,006,353
Allowance for impairment of long-term investments in other entities	264	11(b)	(34,484,330,071)	(30,809,946,725)
Held-to-maturity investments – long-term	265	11(a)	422,021,316,548	242,859,749,270
Allowance for impairment of held-to-maturity investments	266	11(a)	(121,882,549,336)	(122,270,649,336)
Other long-term assets	270		360,081,317,163	343,729,271,573
Long-term deferred expenses	271	21(b)	348,467,530,799	330,879,527,521
Deferred tax assets	272	22	11,032,427,431	12,268,385,119
Other long-term assets	274		581,358,933	581,358,933
TOTAL ASSETS (280 = 100 + 200)	280		20,525,446,911,816	20,554,892,169,396

The accompanying notes are an integral part of these consolidated interim financial statements

Vietnam National Textile and Garment Group

Consolidated statement of financial position as at 30 June 2026 (continued)

Form B 01 – DN/HN

*(Issued under Circular No. 43/2026/TT-BTC
dated 20 April 2026 of the Ministry of Finance)*

	Code	Note	30/6/2026 VND	1/1/2026 VND Reclassified
RESOURCES				
LIABILITIES (300 = 310 + 330)	300		9,927,273,612,743	10,549,212,802,722
Current liabilities	310		7,505,053,954,134	8,042,839,939,282
Accounts payable to suppliers	311	23	1,105,197,775,559	1,036,483,036,722
Advances from customers	312		59,304,651,939	67,663,090,385
Dividends/profits payable	313		8,404,412,470	207,462,532,357
Taxes and others payable to the State	314	24(b)	91,035,888,531	78,661,233,166
Payable to employees	315		927,345,622,659	965,673,321,201
Accrued expenses	316	25(a)	71,359,201,140	66,549,145,398
Deferred revenue – short-term	319	26	26,020,393,275	29,444,897,537
Other payables – short-term	320	27(a)	435,969,367,168	408,406,103,972
Short-term borrowings and finance lease liabilities	321	28(a)	4,430,121,299,791	4,901,697,629,283
Provisions – short-term	322	29	62,473,188,366	62,473,188,366
Bonus and welfare fund	323	30	287,822,153,236	218,325,760,895
Long-term liabilities	330		2,422,219,658,609	2,506,372,863,440
Long-term accrued expenses	334	25(b)	8,367,287,040	8,832,136,320
Long-term deferred revenue	337	26	316,892,238,912	322,721,273,491
Other payables – long-term	338	27(b)	85,149,025,253	84,160,829,212
Long-term borrowings and finance lease liabilities	339	28(b)	1,819,319,245,468	1,877,164,059,821
Deferred tax liabilities	342	22	156,491,861,936	177,494,564,596
Science and technology development fund	344		36,000,000,000	36,000,000,000

The accompanying notes are an integral part of these consolidated interim financial statements

Vietnam National Textile and Garment Group

Consolidated statement of financial position as at 30 June 2026 (continued)

Form B 01 – DN/HN

*(Issued under Circular No. 43/2026/TT-BTC
dated 20 April 2026 of the Ministry of Finance)*

	Code	Note	30/6/2026 VND	1/1/2026 VND Reclassified
EQUITY	400	31	10,598,173,299,073	10,005,679,366,674
Share capital	411	32	5,000,000,000,000	5,000,000,000,000
- Ordinary shares with voting rights	411a		5,000,000,000,000	5,000,000,000,000
Capital surplus	412		30,361,932,352	30,361,932,352
Other capital	414	34	714,567,901,069	696,173,883,127
Differences upon asset revaluation	416		(747,830,122,185)	(747,830,122,185)
Investment and development fund	418	33	1,103,248,136,605	988,988,121,869
Retained profits	420		1,758,501,131,539	1,426,980,171,237
- Retained profits brought forward	420a		1,196,718,696,613	575,326,938,000
- Profit for the current period/year	420b		561,782,434,926	851,653,233,237
Non-controlling interest	429		2,739,324,319,693	2,611,005,380,274
TOTAL RESOURCES (440 = 300 + 400)	440		20,525,446,911,816	20,554,892,169,396

Authorized on 28 August 2026

Preparer



Nguyen Thi Nga
Deputy Head of Finance &
Accounting Department

Head of Finance & Accounting
Department



Nguyen Ngoc Cach
Head of Finance & Accounting
Department

Legal Representative



Cao Huu Hieu
General Director

The accompanying notes are an integral part of these consolidated interim financial statements

Vietnam National Textile and Garment Group

Consolidated statement of income for the six-month period ended 30 June 2026

Form B 02 – DN/HN

*(Issued under Circular No. 43/2026/TT-BTC
dated 20 April 2026 of the Ministry of Finance)*

	Code	Note	Six-month period ended	
			30/6/2026 VND	30/6/2025 VND
Revenue from sales of goods and provision of services	01	37	9,510,453,403,006	8,706,900,453,382
Revenue deductions	02	37	9,434,046,159	10,349,297,701
Net revenue from sales of goods and provision of services (10 = 01 - 02)	10	37	9,501,019,356,847	8,696,551,155,681
Cost of sales and provision of services	11	38	8,123,858,147,492	7,516,624,972,423
Gross profit from sales of goods and provision of services (20 = 10 - 11)	20		1,377,161,209,355	1,179,926,183,258
Financial income	22	39	192,389,492,854	188,833,333,349
Financial expenses	23	40	203,449,986,999	251,347,139,806
<i>In which: Interest expense</i>	24		171,567,552,374	163,158,208,280
Selling expenses	25	41	259,564,696,699	243,958,875,729
General and administration expenses	26	42	493,983,274,620	477,029,893,265
Share of profit in associates	27		291,841,439,740	258,742,690,524
Net operating profit {30 = 20 + (22 - 23) - (25 + 26) + 27}	30		904,394,183,631	655,166,298,331
Other income	31	43	57,770,322,679	25,805,713,943
Other expenses	32	44	29,442,230,633	13,996,032,781
Profit from other activities (40 = 31 - 32)	40		28,328,092,046	11,809,681,162
Accounting profit before tax (50 = 30 + 40)	50		932,722,275,677	666,975,979,493
Income tax expense – current	51	46	85,116,564,018	72,774,765,483
Income tax (benefit)/expense – deferred	52	46	(19,766,744,972)	10,098,513,744
Net profit after tax (60 = 50 - 51 - 52) (carried forward to the next page)	60		867,372,456,631	584,102,700,266

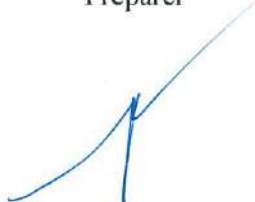
The accompanying notes are an integral part of these consolidated interim financial statements

Vietnam National Textile and Garment Group
Consolidated statement of income for the six-month period ended 30 June 2026
(continued)

Form B 02 – DN/HN
*(Issued under Circular No. 43/2026/TT-BTC
dated 20 April 2026 of the Ministry of Finance)*

	Code	Note	Six-month period ended 30/6/2026 VND	30/6/2025 VND
Net profit after tax (60 = 50 - 51 - 52) (brought forward from the previous page)	60		867,372,456,631	584,102,700,266
Attributable to:				
Parent company's shareholders	61		561,782,434,926	352,921,389,036
Non-controlling interest	62		305,590,021,705	231,181,311,230
Earnings per share		47		
Basic earnings per share	70		1,105	696
Diluted earnings per share	71		997	628

Authorized on 28 August 2026

Preparer

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

Head of Finance & Accounting
Department

Nguyen Ngoc Cach
*Head of Finance & Accounting
Department*

Legal Representative

Cao Huu Hieu
General Director

The accompanying notes are an integral part of these consolidated interim financial statements

Vietnam National Textile and Garment Group
Consolidated statement of cash flows for the six-month period ended 30 June 2026
(Indirect method)

Form B 03 – DN/HN
*(Issued under Circular No. 43/2026/TT-BTC
dated 20 April 2026 of the Ministry of Finance)*

	Code	Note	Six-month period ended 30/6/2026 VND	30/6/2025 VND
CASH FLOWS FROM OPERATING ACTIVITIES				
Profit before tax	01		932,722,275,677	666,975,979,493
Adjustments for				
Depreciation and amortisation	02		406,684,951,473	398,670,022,703
Allowances and provisions	03		(16,443,952,574)	(14,091,821,372)
Exchange (gains)/losses arising from revaluation of monetary items denominated in foreign currencies	04		(5,232,751,805)	53,093,738,989
Profits from investing, financing activities	05		(437,618,515,048)	(343,373,304,994)
Interest expense	06		171,567,552,374	163,158,208,280
Operating profit before changes in working capital	08		1,051,679,560,097	924,432,823,099
Increase in receivables	09		(76,208,370,452)	(313,316,507,766)
Decrease, (increase) in inventories	10		274,645,109,718	(214,766,498,966)
(Decrease), increase in payables and other liabilities	11		36,033,971,548	(101,197,641,188)
Increase in deferred expenses	12		(24,451,177,883)	(35,799,798,437)
			1,261,699,093,028	259,352,376,742
Interest paid	14		(172,764,781,136)	(161,346,971,048)
Income tax paid	15		(73,086,894,581)	(47,459,328,169)
Other receipts from operating activities	16		247,555,600	-
Other payments for operating activities	17		(64,314,388,164)	(12,653,018,087)
Net cash flows from operating activities	20		951,780,584,747	37,893,059,438

The accompanying notes are an integral part of these consolidated interim financial statements

Vietnam National Textile and Garment Group
Consolidated statement of cash flows for the six-month period ended 30 June 2026
(Indirect method - continued)

Form B 03 – DN/HN
*(Issued under Circular No. 43/2026/TT-BTC
dated 20 April 2026 of the Ministry of Finance)*

		Six-month period ended	
	Code Note	30/6/2026 VND	30/6/2025 VND
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments for additions to fixed assets and other long-term assets	21	(334,925,065,699)	(275,245,089,169)
Proceeds from disposals of fixed assets and other long-term assets	22	11,156,783,415	4,254,515,881
Payments for granting loans, placement of term deposits and purchase of bonds	23	(2,645,460,039,605)	(1,141,629,781,049)
Receipts from collecting loans, sales of debt instruments of other entities	24	1,753,150,570,649	955,982,147,925
Payments for investments in other entities	25	-	(2,116,870,000)
Receipts of interests and dividends	27	427,986,701,049	332,491,973,443
Net cash flows from investing activities	30	(788,091,050,191)	(126,263,102,969)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from shares issued or capital contributed by non-controlling shareholders	31	68,110,000,000	-
Proceeds from borrowings	33	6,449,582,129,040	8,172,425,763,982
Payments to settle loan principals	34	(6,965,823,228,991)	(7,835,783,552,574)
Payments of dividends, profits	36	(242,494,083,887)	(154,541,687,805)
Net cash flows from financing activities	40	(690,625,183,838)	182,100,523,603

The accompanying notes are an integral part of these consolidated interim financial statements

Vietnam National Textile and Garment Group
Consolidated statement of cash flows for the six-month period ended 30 June 2026
(Indirect method - continued)

Form B 03 – DN/HN

*(Issued under Circular No. 43/2026/TT-BTC
dated 20 April 2026 of the Ministry of Finance)*

	Code	Note	Six-month period ended	
			30/6/2026 VND	30/6/2025 VND
Net cash flows during the period (50 = 20 + 30 + 40)	50		(526,935,649,282)	93,730,480,072
Cash and cash equivalents at the beginning of the period	60	10	961,365,429,717	1,004,605,536,998
Effect of exchange rate fluctuations on cash and cash equivalents	61		529,664,169	3,400,220,763
Cash and cash equivalents at the end of the period (70 = 50 + 60 + 61)	70	10	434,959,444,604	1,101,736,237,833

Authorized on 28 August 2026

Preparer



Nguyen Thi Nga
Deputy Head of Finance &
Accounting Department

Head of Finance & Accounting
Department



Nguyen Ngoc Cach
Head of Finance & Accounting
Department

Legal Representative



Cao Huu Hieu
General Director

The accompanying notes are an integral part of these consolidated interim financial statements

Vietnam National Textile and Garment Group
Notes to the consolidated interim financial statements for the six-month period ended
30 June 2026

Form B 09 – DN

*(Issued under Circular No. 43/2026/TT-BTC
dated 20 April 2026 of the Ministry of Finance)*

These notes form an integral part of and should be read in conjunction with the accompanying consolidated interim financial statements.

1. Reporting entity

(a) 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.

The consolidated interim financial statements of Vietnam National Textile and Garment Group for the six-month period ended 30 June 2026 comprise Vietnam National Textile and Garment Group and its subsidiaries (together referred to as “the Group”) and the Group’s interest in associates.

(b) 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 sustainability and development of the capital, specifically as follows:

1. 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;

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

(c) Normal operating cycle

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

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(d) Vietnam National Textile and Garment Group's structure

As at 30 June 2026, Vietnam National Textile and Garment Group had 33 tier 1, tier 2 and tier 3 subsidiaries and 29 associates (1/1/2026: 33 tier 1, tier 2 and tier 3 subsidiaries and 29 associates).

Details of subsidiaries and associates of the Group which have been accounted for in the consolidated interim financial statements for the six-month period ended 30 June 2026 are as follows:

Type of entity	Number of entities		Reference
	30/6/2026	1/1/2026	
• The Group's tier 1 subsidiaries whose interim financial statements have been consolidated in the consolidated interim financial statements	13	13	Appendix 1
• The Group's tier 2 subsidiaries whose interim financial statements have been consolidated in the consolidated interim financial statements	15	15	Appendix 2
• The Group's tier 3 subsidiaries whose interim financial statements have been consolidated in the consolidated interim financial statements	5	5	Appendix 3
	33	33	
• The Group's associates which are accounted for using the equity method in the consolidated interim financial statements	29	29	Appendix 4

As at 30 June 2026, the Group had 23,912 employees (1/1/2026: 24,219 employees).

2. Basis of preparation

(a) Statement of compliance

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

(b) Basis of measurement

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

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(c) Annual accounting period

The annual accounting period of Vietnam National Textile and Garment Group and its subsidiaries is from 1 January to 31 December. The six-month accounting period is from 1 January to 30 June.

(d) Accounting and presentation currency

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

3. Adoption of new guidance on accounting system for enterprises

On 27 October 2025, the Ministry of Finance issued Circular No. 99/2025/TT-BTC providing guidance on the Vietnamese Accounting System for Enterprises ("Circular 99"). Circular 99 replaces the previous guidance on Vietnamese Accounting System for Enterprises under Circular No. 200/2014/TT-BTC dated 22 December 2014 ("Circular 200") and other circulars amending and supplementing Circular 200. Circular 99 is effective from 1 January 2026 and applicable for annual accounting periods beginning on or after 1 January 2026.

On 20 April 2026, the Ministry of Finance issued Circular No. 43/2026/TT-BTC ("Circular 43"), which amends and supplements certain articles of Circular No. 202/2014/TT-BTC dated 22 December 2014 on the guidance for preparation and presentation of consolidated financial statements. Circular 43 is effective from the date issuance and applicable to the preparation and presentation of consolidated financial statements for fiscal years beginning on or after 1 January 2026.

The Group has adopted the applicable requirements of Circular 99 and Circular 43 effective from 1 January 2026 on a prospective basis, with reclassification of certain corresponding items, unless Circular 99 specifically stipulates otherwise. The significant changes to the Group's accounting policies and their effects on the consolidated financial statements, if any, are disclosed in the following notes to the consolidated interim financial statements.

- Foreign currency transactions (Note 4(b));
- Held-to-maturity investments (Note 4(d)(i));
- Accounts receivable (Note 4(e)); and
- Dividends payable (Note 4(m)).

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4. Summary of significant accounting policies

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

Except for the changes arising from the adoption of Circular 99 and Circular 43 as presented in Note 3, the significant accounting policies have been adopted consistently with those adopted in the preparation of the most recent annual consolidated financial statements.

(a) Basis of consolidation

(i) Subsidiaries

Subsidiaries are entities controlled by the Group. The financial statements of the subsidiaries are consolidated in the consolidated interim financial statements from the date that control commences until the date that control ceases.

After control over a subsidiary commences, if the Group makes additional investments in the subsidiary to increase the proportion of its interest, differences between cost of additional investments and the carrying value of net assets of the subsidiary are directly recognised in retained profits after tax and these are treated as equity transactions.

(ii) Non-controlling interests

Non-controlling interests ("NCI") are measured at their proportionate share of the acquiree's identifiable net assets at date of acquisition.

(iii) Loss of control

When the Group loses control over a subsidiary, it derecognises the assets and liabilities of the subsidiary, and any related NCI and other components of equity in the consolidated financial statements. Any resulting gain or loss is recognised in the consolidated income statement. Any interest retained in the former subsidiary when control is lost is stated at the carrying amount of the retained investment in the separate financial statements of the parent company adjusted for appropriate shares of changes in equity of the investee since the acquisition date, if significant influence in the investee is maintained, or otherwise stated at cost of the retained investment.

Changes in the Group's interest in a subsidiary that do not result in a loss of control are accounted for as transactions with owners. In this case, the difference between the change in the Group's share of net assets of the subsidiary and any consideration paid or received is recorded directly in retained profits under equity

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(iv) Associates

Associates are those entities in which the Group has significant influence, but not control, over the financial and operating policies. Associates are accounted for using the equity method (equity accounted investees). They are initially recognised at cost, which includes transaction costs. Subsequent to initial recognition, the consolidated financial statements include the Group's share of the profit or loss of the associates, after adjustments to align the accounting policies with those of the Group, from the date that significant influence or joint control commences until the date that significant influence ceases. The carrying amount of investments in equity accounted investees is also adjusted for the alterations in the investor's proportionate interest in the investees arising from changes in the investee's equity that have not been included in the income statement (such as revaluation of fixed assets, or foreign exchange translation differences, etc).

When the Group's share of losses exceeds its interest in an associate, the carrying amount of that interest (including any long-term investments) is reduced to nil and the recognition of further losses is discontinued except to the extent that the Group has an obligation or has made payments on behalf of the associate.

(v) Transactions eliminated on consolidation

Intra-group balances and transactions, and any unrealised income and expenses arising from intra-group transactions, are eliminated in preparing the consolidated interim financial statements. Unrealised gains and losses arising from transactions with associates are eliminated against the investment to the extent of the Group's interest in the associates.

(vi) Business combination

Business combinations are accounted for using the acquisition method as at the acquisition date, which is the date on which control is transferred to the Group. Control exists when the Group has the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities. In assessing control, potential voting rights that presently are exercisable are taken into account.

Cost of a business combination (cost of the acquisition) is the aggregate amount of the fair values, at the date of exchange, of assets given, liabilities incurred or assumed, and equity instruments issued by the acquirer in the acquisition in exchange for control of the acquiree and any costs directly attributable to the business combination. Identifiable assets acquired, identifiable liabilities and contingent liabilities assumed in a business combination are recognised at fair value at the acquisition date.

Any goodwill that arises representing the excess of the cost of the acquisition over the Group's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the acquiree is recognised in consolidated statement of financial position, then amortised through to the consolidated statement of income. When the excess is negative (gain from bargain purchase), it is recognised in the consolidated statement of income for the current period after a reassessment has been performed to ensure that the measurement of identifiable assets acquired, liabilities and contingent liabilities assumed and the cost of the business combination appropriately reflects consideration of all available information as of the acquisition date.

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(b) Foreign currency transactions

Before 1 January 2026

Transactions in currencies other than VND during the period 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, respectively, at the end of the accounting period quoted by the commercial bank where Vietnam National Textile and Garment Group or its subsidiaries most frequently conduct transactions.

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

From 1 January 2026

Transactions in currencies other than VND during the period 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 average of the account transfer buying rates and selling rates at the end of the accounting period quoted by the commercial bank where Vietnam National Textile and Garment Group or its subsidiaries most frequently conduct transactions. Demand deposits denominated in currencies other than VND are translated into VND at the average of the account transfer buying rates and selling rates at the end of the accounting period quoted by the commercial bank where the Group or its subsidiaries maintain the demand deposit accounts.

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

(c) 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.

(d) Investments

(i) *Held-to-maturity investments*

Held-to-maturity investments are those that the Group has the intention and ability to hold until maturity. Held-to-maturity investments include term deposits at bank and bonds. These investments are stated at amortised costs less allowance for held-to-maturity investments.

Before 1 January 2026

Interest receivable from held-to-maturity investments, including term deposits and bonds, was included in "Other short-term receivables".

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From 1 January 2026

Interest receivable from held-to-maturity investments, including term deposits and bonds, is included in “Held-to-maturity investments”.

As a result of this change in accounting policy, the comparative information as at 1 January 2026 has been reclassified to conform with the presentation of the current period, as disclosed in Note 49.

(ii) *Parent Company’s investments in other entities arising during the pre-equitisation period*

For the purpose of these consolidated interim financial statements, investments in other entities arising during the pre-equitisation period of Vietnam National Textile and Garment Group – the Parent Company, were recognised at the value revaluated at the time of the transformation into a joint stock company in accordance with Item a, Item b, Item c, Clause 1, Article 33 of Decree No. 59/2011/ND-CP dated 18 July 2011 of the Government on the transformation of enterprises with 100% State-owned capital into joint stock company (“Decree 59”) and Clause 5, Clause 6, Article 1 of Decree No. 116/2015/ND-CP dated 11 November 2015 of the Government on amendments of and supplements to a number of articles of Decree 59, specifically as follows:

- The value of a financial investment in a joint stock company that has been listed and registered for trading in the stock market is determined at the closing price of shares traded in the stock market at the most recent date to the date of transformation into a joint stock company.
- The value of a financial investment in (i) shares of a joint stock company that have been listed in the UPCoM market, which were not traded within 30 days before the valuation date; (ii) shares of a joint stock company that have neither been listed nor registered for trading in the stock market, and (iii) other enterprises, are determined on the following basis:
 - Ratio of investment capital of Vietnam National Textile and Garment Group over the charter capital, share capital or total of actual contributed capital in the investee.
 - Value of equity in the investee determined based on its audited financial statements. In case of unaudited financial statements, the value of equity in the investee’s most recent financial statements shall be used as a basis for determination.
 - If upon revaluation, the value of the financial investment is lower than the value in relevant accounting records, the actual revaluated value shall be used as a basis for determination.

The revaluated value as guided above is considered as the initial historical value of the investments when Vietnam National Textile and Garment Group – the Parent Company, was transformed into a joint stock company. Subsequent to initial recognition, investments in other entities are measured at historical cost less allowance for diminution in the value of investments. If Vietnam National Textile and Garment Group receives a share of dividend or profit in proportion to the surplus due to revaluation of the investments during the equitisation process, the value of the investments will be reduced in proportion to the share of dividend or profit (Note 4(q)(viii)).

(iii) *Investments in other entities of Vietnam National Textile and Garment Group arising during the post-equitisation period*

For the purpose of these consolidated interim financial statements, investments in other entities arising during the post-equitisation period of Vietnam National Textile and Garment Group – the Parent Company, 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 impairment.

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(iv) Subsidiaries' investments in other entities

Subsidiaries' investments in other entities 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 impairment.

(v) Allowance for impairment of investments in other entities

An allowance is made for impairment of investments in 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.

(e) Accounts receivable

Trade and other receivables are stated at cost less allowance for doubtful debts. An allowance for doubtful debts is made for receivables that are overdue or deemed likely to be uncollectible.

The allowance for overdue trade and other receivables is calculated based on aging analysis and specific provisioning rates as below:

	Allowance percentage
Past due 6 months – 1 year	30%
Past due 1 – 2 years	50%
Past due 2 – 3 years	70%
Past due more than 3 years	100%

Trade and other receivables that are not past due but are assessed as unlikely to be collected based on available evidence at the end of the accounting period shall have an allowance provided on case-by-case basis.

(f) 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. Net realisable value is the estimated selling price of inventory items, less the estimated costs of completion and estimated costs to sell.

Goods produced for sales

Cost in the case of finished goods and work in progress includes raw materials, direct labour and attributable manufacturing overheads.

Vietnam National Textile and Garment Group and its subsidiaries apply the perpetual method of accounting for inventories.

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Real estate development for future sales

Cost is determined on a specific identification basis and includes land costs and other related development and infrastructure costs, and other directly attributable costs.

Leasehold land in development for future sub-lease

Cost comprises land rentals and other related development costs such as related infrastructure, equipment and costs for common areas.

(g) 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 consolidated statement of income in the period 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	5 – 51 years
▪ machinery and equipment	2 – 25 years
▪ motor vehicles	2 – 15 years
▪ office equipment	3 – 30 years
▪ others	2 – 25 years

(h) Intangible fixed assets

(i) Land use rights

Land use rights are stated at cost less accumulated amortisation. The initial cost of land use rights comprises their purchase prices and any directly attributable costs incurred in conjunction with securing the land use rights. Amortisation is computed on a straight-line basis over the term of land use rights.

Indefinite land use rights are stated at cost and are not amortised.

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(ii) 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.

(i) Investment property

Investment property held to earn rental

(i) Cost

Investment property held to earn rental in the form of land use rights acquired in a legitimate transfer is stated at cost without amortisation due to their indefinite term. Investment property held to earn rental in form of buildings 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 Group. Expenditure incurred after the investment property held to earn rental has been put into operation, such as repairs and maintenance, is charged to the consolidated statement of income in the period 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 held to earn rental.

(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:

▪ infrastructures in industrial zone	3 – 45 years
▪ buildings and structures	5 – 50 years
▪ land use rights	32 – 40 years

(j) 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.

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(k) Long-term deferred expenses

(i) *Prepaid land costs*

Prepaid land costs comprise prepaid land lease rentals including those for which the Group obtained land use rights certificate but are not qualified as intangible fixed assets under prevailing laws and regulations, and other costs incurred in conjunction with securing the use of leased land. These costs are recognised in the consolidated statement of income on a straight-line basis over the term of the lease from 10 to 50 years.

(ii) *Prepaid office, factory and space rental*

Prepaid office and factory rental are recognised in the consolidated statement of income on a straight-line basis over the term of the lease.

(iii) *Tools and instruments*

Tools and instruments include assets held for use by the Group in the normal course of business whose costs of individual items are less than VND30 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 2 to 3 years.

(iv) *Repair and renovation costs*

Repair and renovation costs include expenses incurred for the repair of damages arising during the asset's usage period and office renovation. These costs are initially recognised at their costs and are amortised on a straight-line basis over a period ranging from 2 to 3 years.

(v) *Other deferred expenses*

Other deferred expenses including service charges are initially recognised at cost and amortised on a straight-line basis over the contract period.

(l) Trade and other payables and accruals

Trade and other payables and accruals are stated at their cost.

(m) Dividends payable

Dividends payable is recognised when the Group's General Meeting of Shareholders approves the distribution of dividends to shareholders and the Group's obligation to make the payment become unconditional.



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(n) Provisions

Except for those defined in other accounting policies, a provision is recognised if, as a result of a past event, the 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.

(o) Share capital

(i) Ordinary shares

Ordinary shares are stated at par value.

(ii) Capital surplus

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

(p) Taxation

Income tax on the consolidated profit or loss for the period comprises current and deferred tax. Income tax is recognised in the consolidated 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 period, using tax rates enacted at the end of the accounting period, and any adjustment to tax payable in respect of previous periods.

Deferred tax is provided using the statement of financial position method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. The amount of deferred tax provided is based on the expected manner of realisation or settlement of the carrying amounts of assets and liabilities using the tax rates enacted or substantively enacted at the end of the accounting period.

A deferred tax asset is recognised only to the extent that it is probable that future taxable profits will be available against which the temporary difference can be utilised. Deferred tax assets are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

The Group determines income tax obligations based on current tax regulations. However, these regulations may change from time to time and the ultimate determination of income tax obligations is subject to review by competent tax authorities.

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(q) Revenue and other income

(i) Goods sold

Revenue from the sales of goods is recognised in the consolidated 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 sales of services is recognised in the consolidated 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) Processing services

Revenue from processing services is recognised in the consolidated 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.

(iv) Sub-lease of leasehold land

Revenue from sub-lease of leasehold land is recognised once upfront for the entire lease period in the consolidated statement of income if all of the following conditions have been met:

- Sub-lease period is more than 90% of useful life of the land use rights;
- The lessee is not entitled to cancel the lease contract and the lessor has no obligation to repay the amount received in advance in any cases and in any forms;
- The amount received in advance for the lease is not less than 90% of the total lease payments expected to receive under the contract during the lease term and the lessee must pay the entire amount of lease payments within 12 months from the beginning of the lease;
- Substantially all the risks and benefits associated with ownership of the land use rights are transferred to the lessee; and
- The costs incurred or to be incurred in respect of the lease can be reliably estimated by the Group.

(v) Sale of property

Revenue from the sale of property is recognised in the consolidated 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. The transfer of significant risks and rewards is determined to be at the time of sale or completion of hand over of the property, whichever is later.

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(vi) *Rental income from other leased property*

Rental income from other leased property is recognised in the consolidated 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.

(vii) *Interest income*

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

(viii) *Dividend income*

Dividend income from shares that have been registered and centrally deposited at the Vietnam Securities Depository and Clearing Corporation (VSDC) is recognised on the record date. Dividend income from shares that have not been registered with VSDC is recognised when the right 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 (Note 4(d)(ii)).

(r) *Leases*

(i) *Leased assets*

Leases in terms of which the Group and its subsidiaries, as lessee, assumes substantially all the risks and rewards of ownership are classified as finance leases. Tangible fixed assets acquired by way of finance leases are stated at an amount equal to the lower of fair value and the present value of the minimum lease payments at inception of the lease, less accumulated depreciation.

Depreciation on finance leased assets is computed on a straight-line basis over the shorter of the lease term and the estimated useful lives of the leased assets unless it is reasonably certain that the Group will obtain ownership by the end of the lease term. The estimated useful lives of finance leased assets are consistent with the useful lives of tangible fixed assets as described in Note 4(g)(ii).

Assets held under other leases are classified as operating leases and are not recognised in Vietnam National Textile and Garment Group's and its subsidiaries' consolidated statement of financial position.

(ii) *Lease payments*

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

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Lease payments made under finance leases are apportioned between the finance expense and the reduction of the outstanding liability. The finance expense is allocated to each period during the lease term so as to produce a constant periodic rate of interest on the remaining balance of the liability.

(s) Production and business expenses

Expenses shall be recognised in the consolidated statement of income in the period in which they are incurred. Except where the expenses relate to the results of production and business activities of multiple accounting periods, they shall be allocated to the consolidated statement of income on a systematic or proportional basis.

(t) Borrowing costs

Borrowing costs are recognised as an expense in the period 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.

(u) Earnings per share

The Group presents basic and diluted earnings per share for its ordinary shares. Basic EPS is calculated by dividing the profit or loss attributable to the ordinary shareholders of the Group (after deducting any estimated amounts appropriated to bonus and welfare funds for the accounting period) by the weighted average number of ordinary shares outstanding during the period. Diluted EPS is determined by adjusting the profit or loss attributable to the ordinary shareholders and the weighted average number of ordinary shares outstanding for the effect of all dilutive potential ordinary shares.

(v) Segment reporting

A segment is a distinguishable component of the Group that is engaged either in providing related products or services (business segment), or in providing products or services within a particular economic environment (geographical segment), which is subject to risks and rewards that are different from those of other segments.

(w) Related parties

Parties are considered to be related to the 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.

Related parties include the associates of Vietnam National Textile and Garment Group – the parent company, the parent company – State Capital Investment Corporation (“SCIC”) Co., Ltd., and the subsidiaries and associates of the parent company.

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(x) Comparative information

Comparative information in these consolidated interim financial statements is presented as corresponding figures. Under this method, comparative information for the prior period is included as an integral part of the current period's consolidated interim financial statements and is intended to be read only in relation to the amounts and other disclosures relating to the current period. Accordingly, the comparative information included in these consolidated interim financial statements is not intended to present the Group's consolidated financial position, consolidated results of operations or consolidated cash flows for the prior period.

5. Seasonality of operations

The Group does not have any seasonal business activities that could affect the Group's consolidated results of operations for the six-month period ended 30 June 2026.

6. Changes in accounting estimates

In preparing the consolidated annual and interim financial statements, the Board of General Directors has made several accounting estimates. Actual results may differ from these estimates. There were no significant changes in the accounting estimates since the end of the most recent annual accounting period.

7. Unusual items

The Group does not have any unusual item which may affect its consolidated interim financial statements for the six-month period ended 30 June 2026.

8. Changes in the composition of the Group

The Group did not have any significant change in its composition for the six-month period ended 30 June 2026.

9. Segment reporting

(a) Business segments

The Group comprises the following main business segments:

- Cotton, fibre;
- Garment manufacturing;
- Textile dyeing; and
- Others: primarily sale and lease of real estates.

Segment results, assets and liabilities include items directly attributable to a segment as well as those that can be allocated on a reasonable basis. Segment revenue, expenses and results include transfer between business segments. Transfer prices of inter-segment transactions are set on an arm's length basis in a manner similar to transactions with third parties. Such transfers are eliminated on consolidation.

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	Cotton, fiber VND	Garment manufacturing VND	Textile dyeing VND	Others VND	Elimination VND	Consolidation VND
For the six-month period ended 30 June 2026						
Net external revenue from sales of goods and provision of services	4,614,776,540,650	4,410,607,800,570	50,683,651,842	424,951,363,785	-	9,501,019,356,847
Inter-segment revenue from sales of goods and provision of services	502,186,285,921	189,191,095,835	-	113,037,614,289	(804,414,996,045)	-
Net segment revenue from sales of goods and provision of services	5,116,962,826,571	4,599,798,896,405	50,683,651,842	537,988,978,074	(804,414,996,045)	9,501,019,356,847
Segment results	607,422,979,191	707,343,713,105	6,647,645,155	55,746,871,904	-	1,377,161,209,355
Financial income						192,389,492,854
Financial expense						(203,449,986,999)
Share of profit in associates						291,841,439,740
Unallocated expenses						(753,547,971,319)
Unallocated other operating results						28,328,092,046
Unallocated profit before tax						932,722,275,677
Income tax expense - current						(85,116,564,018)
Income tax expense - deferred						19,766,744,972
Net profit after tax						867,372,456,631

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	Cotton, fiber VND	Garment manufacturing VND	Textile dyeing VND	Others VND	Elimination VND	Consolidation VND
For the six-month period ended 30 June 2025						
Net external revenue from sales of goods and provision of services	4,112,373,244,194	4,190,416,580,458	38,992,857,966	354,768,473,063	-	8,696,551,155,681
Inter-segment revenue from sales of goods and provision of services	726,977,373,004	193,186,238,410	-	116,141,164,872	(1,036,304,776,286)	-
Net segment revenue from sales of goods and provision of services	4,839,350,617,198	4,383,602,818,868	38,992,857,966	470,909,637,935	(1,036,304,776,286)	8,696,551,155,681
Segment results	384,146,357,604	748,823,245,749	5,579,776,410	41,376,803,495	-	1,179,926,183,258
Financial income						188,833,333,349
Financial expense						(251,347,139,806)
Share of profit in associates						258,742,690,524
Unallocated expenses						(720,988,768,994)
Other operating results						11,809,681,162
Unallocated profit before tax						666,975,979,493
Income tax expense - current						(72,774,765,483)
Income tax expense - deferred						(10,098,513,744)
Net profit after tax						584,102,700,266

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	Cotton, fiber VND	Garment manufacturing VND	Textile dyeing VND	Others VND	Elimination VND	Consolidation VND
As at 30 June 2026						
Segment's assets	6,365,596,487,748	5,713,624,361,360	253,167,410,186	1,211,949,432,260	(3,161,686,678,154)	10,382,651,013,400
Unallocated assets						10,142,795,898,416
Total assets						20,525,446,911,816
Segment liabilities	4,503,559,702,287	4,552,959,797,827	147,554,549,838	1,088,168,986,675	(1,576,107,296,644)	8,716,135,739,983
Unallocated liabilities						1,211,137,872,760
Total liabilities						9,927,273,612,743
For the six-month period ended 30 June 2026						
Capital expenditure						334,925,065,699
Tangible fixed assets depreciation						385,561,085,333
Finance lease tangible fixed assets depreciation						7,235,791,079
Intangible fixed assets amortisation						1,475,387,416
Investment property depreciation						9,540,099,918

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	Cotton, fiber VND	Garment manufacturing VND	Textile dyeing VND	Others VND	Elimination VND	Consolidation VND
As at 1 January 2026						
Segment's assets	6,467,487,499,275	5,600,829,467,970	167,298,925,717	2,465,487,469,638	(2,950,974,940,617)	11,750,128,421,983
Unallocated assets						8,804,763,747,413
Total assets						20,554,892,169,396
Segment liabilities	3,885,993,448,907	3,301,630,422,030	151,474,100,617	1,132,926,972,576	(1,691,539,728,776)	6,780,485,215,354
Unallocated liabilities						3,768,727,587,368
Total liabilities						10,549,212,802,722
For the six-month period ended 30 June 2025						
Capital expenditure						275,245,089,169
Tangible fixed assets depreciation						379,833,508,492
Finance lease tangible fixed assets depreciation						7,605,022,529
Intangible fixed assets amortisation						2,241,373,677
Investment property depreciation						4,963,227,563

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(b) Geographical segments

Geographical segments are based on different divisions that generate income. Accordingly, the Board of General Directors determined that geographical segments subject to reporting comprise domestic sales and export segments.

**Six-month period ended 30
June 2026**

	Domestic sales VND	Export VND	Consolidated VND
Total segment revenue	2,874,256,312,885	6,626,763,043,962	9,501,019,356,847
Segment results	470,732,707,535	906,428,501,820	1,377,161,209,355
Unallocated income			484,230,932,594
Unallocated expenses			(956,997,958,318)
Results from operating activities			904,394,183,631
Other income			57,770,322,679
Other expenses			(29,442,230,633)
Income tax expenses			(65,349,819,046)
Net profit after tax			867,372,456,631

**Six-month period ended 30
June 2025**

	Domestic sales VND	Export VND	Consolidated VND
Total segment revenue	2,387,193,164,325	6,309,357,991,356	8,696,551,155,681
Segment results	441,765,489,184	738,160,694,074	1,179,926,183,258
Unallocated income			447,576,023,873
Unallocated expenses			(972,335,908,800)
Results from operating activities			655,166,298,331
Other income			25,805,713,943
Other expenses			(13,996,032,781)
Income tax expenses			(82,873,279,227)
Net profit after tax			584,102,700,266

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	Domestic sales VND	Export VND	Consolidated VND
As at 30/6/2026			
Segment's assets	1,120,907,889,509	1,225,296,980,028	2,346,204,869,537
Unallocated assets			18,179,242,042,279
Total assets			20,525,446,911,816
Segment liabilities	573,099,265,014	591,403,162,484	1,164,502,427,498
Unallocated liabilities			8,762,771,185,245
Total liabilities			9,927,273,612,743
	Domestic sales VND	Export VND	Consolidated VND
As at 1/1/2026			
Segment's assets	846,827,184,141	1,370,607,255,019	2,217,434,439,160
Unallocated assets			18,337,457,730,236
Total assets			20,554,892,169,396
Segment liabilities	17,586,271,153	50,076,819,232	67,663,090,385
Unallocated liabilities			10,481,549,712,337
Total liabilities			10,549,212,802,722

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10. Cash and cash equivalents

	30/6/2026 VND	1/1/2026 VND
Cash on hand	25,368,382,291	25,513,992,281
Demand deposits at banks		
▪ Joint Stock Commercial Bank for Investment and Development of Vietnam	125,042,581,457	99,768,218,550
▪ Joint Stock Commercial Bank for Foreign Trade of Vietnam	88,424,336,718	99,639,363,735
▪ Vietnam Joint Stock Commercial Bank for Industry and Trade	59,836,417,068	76,707,930,585
▪ Vietnam Technological and Commercial Joint Stock Bank	11,481,356,027	7,196,032,474
▪ Military Commercial Joint Stock Bank	8,858,357,642	4,874,230,334
▪ Ho Chi Minh City Development Joint Stock Commercial Bank	5,249,280,992	7,138,556,364
▪ Other banks	49,256,014,601	42,834,154,725
Cash equivalents		
▪ Vietnam Joint Stock Commercial Bank for Industry and Trade	17,251,294,521	154,050,000,000
▪ Joint Stock Commercial Bank for Foreign Trade of Vietnam	15,137,546,575	36,750,000,000
▪ Joint Stock Commercial Bank for Investment and Development of Vietnam	9,033,705,479	188,257,347,922
▪ Other banks	20,020,171,233	218,635,602,747
	434,959,444,604	961,365,429,717

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11. Financial investments

(a) Held-to-maturity investments

	30/6/2026			1/1/2026		
	Cost/Amortised cost VND	Allowance VND	Recoverable amount VND	Cost/Amortised cost VND (Reclassified)	Allowance VND (Reclassified)	Recoverable amount VND (Reclassified)
Held-to-maturity investments – short-term						
▪ Term deposits (i)	3,956,021,966,123	-	3,956,021,966,123	3,223,905,555,123	-	3,223,905,555,123
▪ Loans receivable (ii)	1,171,430,000	-	1,171,430,000	2,342,860,000	-	2,342,860,000
	<u>3,957,193,396,123</u>	<u>-</u>		<u>3,226,248,415,123</u>	<u>-</u>	
Held-to-maturity investments – long-term						
▪ Term deposits (iii)	254,778,767,212	-	254,778,767,212	75,229,099,934	-	75,229,099,934
▪ Corporate bonds (iv) (*)	121,882,549,336	(121,882,549,336)		122,270,649,336	(122,270,649,336)	
▪ Convertible bonds (v) (*)	45,360,000,000	-		45,360,000,000	-	
	<u>422,021,316,548</u>	<u>(121,882,549,336)</u>		<u>242,859,749,270</u>	<u>(122,270,649,336)</u>	

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- (i) These represent bank deposits with original maturities of more than three months and remaining maturities of less than 12 months, earning interest at rates ranging from 3.9% to 9.0% per annum (1/1/2026: from 4.2% to 8.0% per annum).

The recoverable amount of short-term term deposits comprises the original principal amount deposited and accrued interest up to 30 June 2026 and 1 January 2026. The amortised cost of these deposits approximates their recoverable amount due to the short-term nature of these investments. The Board of General Directors of Vietnam National Textile and Garment Group assesses that these deposits are placed with reputable banks in Vietnam and, accordingly, are not impaired as at 30 June 2026 and 1 January 2026.

Details of significant short-term term deposits are as follows:

	30/6/2026 VND	1/1/2026 VND (Reclassified)
Vietnam International Commercial Joint Stock Bank	968,972,830,190	690,670,942,833
Joint Stock Commercial Bank for Investment and Development of Vietnam	661,831,553,842	760,202,388,902
Sai Gon Joint Stock Commercial Bank	377,731,945,205	390,864,021,920
Vietnam Joint Stock Commercial Bank for Industry and Trade	359,477,660,283	415,516,912,326
Asia Commercial Joint Stock Bank	313,845,498,274	118,887,075,497
Joint Stock Commercial Bank for Foreign Trade of Vietnam	200,147,431,507	67,405,787,671
Military Commercial Joint Stock Bank	166,126,794,528	160,255,452,056
	3,048,133,713,829	2,603,802,581,205

- (ii) These short-term loan receivables from a related party are unsecured and earn interest at a rate of 7.1% per annum (1/1/2026: 7.1% per annum).
- (iii) These are bank deposits with original terms and remaining terms of more than 12 months from the end of the accounting period and earning interest at rates ranging from 7.5% to 9.0% per annum (1/1/2026: ranging from 7.5% to 8.2% per annum).

The recoverable amount of the long-term deposits comprises the cost of the original deposits and accrued interest up to 30 June 2026 and 1 January 2026. The amortised cost of these deposits approximates their recoverable amount. The Board of General Directors of Vietnam National Textile and Garment Group assesses that these deposits are placed with a reputable bank in Vietnam and, accordingly, no impairment existed as at 30 June 2026 and 1 January 2026.

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Details of significant long-term term deposits:

	30/6/2026	1/1/2026
	VND	VND
Joint Stock Commercial Bank for Investment and Development of Vietnam	150,032,876,714	-
Vietnam International Commercial Joint Stock Bank	61,641,530,630	50,205,479,452
Vietnam Technological and Commercial Joint Stock Bank	43,104,359,868	25,023,620,482
	<u>254,778,767,212</u>	<u>75,229,099,934</u>

Short-term and long-term deposits as at 30 June 2026 included VND360,951 million (1/1/2026: VND202,060 million) pledged with banks as security for the Group's borrowings (Note 28), and VND40,000 million (1/1/2026: VND20,000 million) pledged with banks as security for payment guarantee obligations to suppliers.

- (iv) As at 30 June 2026 and 1 January 2026, certain issuers had shown indications of breaches of bond terms and conditions. The Board of General Directors of Vietnam National Textile and Garment Group recognised an allowance for financial investments in respect of these bonds based on its assessment of the recoverability of the bond investments.
- (v) These represent convertible bonds issued in VND by Nha Be Garment Corporation – an associate of the Group, with a term of 2 years, convertible into shares in 2027 and bearing annual interest at 5% per annum.
- (*) The Group has not determined fair values of these financial instruments for disclosure in the consolidated interim financial statements because information about their market prices is not available and there is currently no guidance on determination of fair value using valuation techniques under Vietnamese Accounting Standards or the Vietnamese Accounting System for Enterprises. The fair values of these financial instruments may differ from their carrying amounts.

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(b) Long-term investments

	30/6/2026				1/1/2026			
	% of equity owned	% of voting rights	Carrying amount under equity method	Fair value	% of equity owned	% of voting rights	Carrying amount under equity method	Fair value
	(%)	(%)	VND	VND	(%)	(%)	VND	VND
Equity investments in:								
Associates								
▪ Viet Tien Garment Corporation	30.40%	30.40%	726,777,741,269	(*)	30.40%	30.40%	627,882,475,704	(*)
▪ Coats Phong Phu LLC	17.86%	35.65%	445,437,090,474	(*)	17.86%	35.65%	885,980,015,529	(*)
▪ Viet Thang Corporation – JSC	46.93%	46.93%	256,900,361,276	(*)	46.93%	46.93%	142,294,639,452	(*)
▪ Garment 10 Corporation – JSC	32.21%	32.21%	220,255,361,157	(*)	32.21%	32.21%	183,890,844,610	(*)
▪ Nha Be Garment Corporation – JSC	25.20%	25.20%	143,504,497,395	(*)	25.20%	25.20%	134,185,136,565	(*)
▪ Phong Phu - Daewon - Thu Duc Housing Development Corporation	23.87%	47.64%	142,215,978,417	(*)	23.87%	47.64%	139,435,416,113	(*)
▪ Hung Yen Garment Corporation – JSC	35.01%	35.01%	110,497,597,850	(*)	35.01%	35.01%	129,716,852,641	(*)
▪ Saigon Vina Telecommunications Textile and Garment JSC	30.00%	30.00%	81,834,925,537	(*)	30.00%	30.00%	81,824,394,982	(*)
▪ Duc Giang Corporation	35.22%	35.22%	66,592,896,516	(*)	35.22%	35.22%	58,535,541,939	(*)
▪ Investments in other associates			670,882,072,190				682,861,170,591	
			<u>2,864,898,522,081</u>				<u>3,066,606,488,126</u>	

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30/6/2026						1/1/2026					
	% of equity owned (%)	% of voting rights (%)	Cost VND	Allowance for diminution in value VND	Fair value VND		% of equity owned (%)	% of voting rights (%)	Cost VND	Allowance for diminution in value VND	Fair value VND
Other entities											
▪ TCE VINA DENIM Joint Stock Company	1.83%	1.83%	19,450,204,510	-	(*)	1.83%	1.83%	19,450,204,510	-	(*)	
▪ Other investments			167,886,558,843	(34,484,330,071)				161,607,801,843	(30,809,946,725)		
			187,336,763,353	(34,484,330,071)				181,058,006,353	(30,809,946,725)		

- (*) The Group has not determined fair values of these financial instruments for disclosure in the consolidated interim financial statements because information about their market prices is not available or their market prices are available but the trading volume is insufficient to provide a reliable indication of fair value and there is currently no guidance on determination of fair value using valuation techniques under Vietnamese Accounting Standards or the Vietnamese Accounting System for Enterprises. The fair values of these financial instruments may differ from their carrying amounts.

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Movements of investments in associates during the period were as follows:

	Six-month period ended	
	30/6/2026	30/6/2025
	VND	VND
Opening balance	3,066,606,488,126	2,991,643,306,334
Share of profit in associates	291,841,439,740	258,742,690,524
Dividends received	(323,337,677,000)	(310,903,825,000)
Reclassification to investments in other entities	(6,278,757,000)	-
Other movements	(163,932,971,785)	(163,932,971,785)
Closing balance	2,864,898,522,081	2,775,549,200,073

12. Accounts receivable from customers - short-term**Accounts receivable from customers detailed by significant customer**

	30/6/2026	1/1/2026
	VND	VND
Accounts receivable from associates		
Coats Phong Phu LLC	314,242,893,947	281,676,531,142
Weaving JSC - Nam Dinh Textile Garment	54,600,939,342	61,818,324,620
Phong Phu Trading and Investment Promotion Corporation	9,930,807,340	11,930,807,340
Other associates	353,056,305	433,052,877
Accounts receivable from the parent company's associate		
Vietnam Airlines JSC	14,814,228,094	15,446,655,447
Accounts receivable from other customers	2,117,943,548,742	2,185,391,859,811
	2,511,885,473,770	2,556,697,231,237

At 30 June 2026, accounts receivable from customers with a carrying amount of VND857,441 million (1/1/2026: VND581,195 million) were pledged with banks as security for loans granted to the Group (Note 28).

Accounts receivable from customers who are associates and associates of the parent company were unsecured, interest free and are due in 30 days to 180 days from invoice date.

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13. Other receivables

(a) Other short-term receivables

	30/6/2026 VND	1/1/2026 VND (Reclassified)
Receivables from a counterparty related to business cooperation contract (i)	179,154,439,944	182,792,290,925
Capital contribution in business cooperation contract (ii)	43,532,895,759	43,532,895,759
Dividend and profit distributions receivable	43,357,573,125	13,198,842,000
Short-term deposits	41,304,924,357	68,712,037,917
Advances receivable	28,723,122,085	21,630,810,910
Receivable from penalty for contract breach	15,597,567,749	15,334,737,910
Payments on behalf	395,312,500	395,312,500
Receivables from employees	4,550,725,505	2,980,357,794
Refundable value added tax	2,717,662,827	2,717,662,827
Loans interest receivable	373,194,205	472,704,205
Others	31,655,625,167	18,363,727,302
	386,812,317,718	370,131,380,049

- (i) This is the amount a subsidiary of the Group – Phong Phu Corporation, paid to a counterparty to receive the transfer of the housing development project in Phuoc Long B Ward, Thu Duc City, Ho Chi Minh City (“Phuoc Long B Project”). However, on 22 June 2019, the People’s Committee of Ho Chi Minh City issued a decision to cancel the decision to allow the transfer of the project due to some violation of related project transfer regulations. In 2018 and 2019, Phong Phu Corporation handed over a part of the land area to customers and recorded revenue and cost of goods with the amounts of VND115,401 million and VND111,481 million, respectively. The amount paid corresponding to the remaining land area of VND76,285 million is recorded as work in progress.

When preparing the 2023 consolidated financial statements, Phong Phu Corporation has implemented procedures to hand over this project back to its counterparty. Therefore, in the 2023 consolidated financial statements, the initial payment to the counterparty corresponding to the handed over land area of VND111,481 million was adjusted and recorded as other short-term receivables from counterparties; the entire amount received by Phong Phu Corporation from the buyers of VND115,401 million was adjusted and recorded as payables to counterparty (Note 27(a)); the related work in progress of VND76,285 million were also restated to other receivables.

During 2025, Phong Phu Corporation has re-determined receivables from and payables to its counterparty and recorded a decrease of VND4,974 million in other receivables from the counterparty.

During the period, Phong Phu Corporation received VND4,273 million and reassessed receivable and payable amounts with its counterparty, resulting in an increase of VND635 million in other receivables from that counterparty.

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- (ii) These represented the capital contributed by Phong Phu Corporation in the business cooperation contract related to Le Minh Xuan Industrial Park Project.

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

	30/6/2026	1/1/2026
	VND	VND
Viet Tien Garment Corporation	26,811,840,000	-
Garment 10 Corporation – JSC	15,341,097,000	-
Weaving JSC – Nam Dinh Textile Garment	2,088,026,325	1,103,280,000
Nha Be Garment Corporation – JSC	1,134,000,000	-
Hung Yen Garment Corporation – JSC	-	6,830,562,000
Viet Thang Corporation – JSC	-	4,927,500,000
Other related companies	101,356,125	204,738,671
	45,476,319,450	13,066,080,671

Other short-term receivables from related parties were unsecured, interest free and have payment terms as required.

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(b) Other long-term receivables

	30/6/2026		1/1/2026	
	Carrying amount VND	Allowance VND	Carrying amount VND	Allowance VND
Land compensation receivable from Lien Phuong Textile and Garment JSC	102,909,924,796	(102,909,924,796)	102,909,924,796	(102,909,924,796)
Long-term deposits	11,445,459,877	-	11,445,459,877	-
Others	29,064,346,439	(3,200,000,000)	25,992,869,333	(3,200,000,000)
	143,419,731,112	(106,109,924,796)	140,348,254,006	(106,109,924,796)

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14. Bad and doubtful debts

		30/6/2026			1/1/2026			
	Overdue period	Cost VND	Allowance VND	Recoverable amount VND	Overdue period	Cost VND	Allowance VND	Recoverable amount VND
Overdue debts								
Lien Phuong Textile and Garment JSC	Over 3 years	102,909,924,796	(102,909,924,796)	-	Over 3 years	102,909,924,796	(102,909,924,796)	-
Saigon Agriculture Incorporation	Over 3 years	43,532,895,759	(16,291,758,178)	27,241,137,581	Over 3 years	43,532,895,759	(16,291,758,178)	27,241,137,581
An Phat Group JSC	Over 3 years	40,145,792,764	(40,145,792,764)	-	Over 3 years	40,145,792,764	(40,145,792,764)	-
Hoang Anh Textile – Garment Co., Ltd.	Over 3 years	33,458,572,750	(33,458,572,750)	-	Over 3 years	33,468,572,750	(33,468,572,750)	-
Ha Dong Investment Trading and Import & Export Company	Over 3 years	27,073,566,760	(27,073,566,760)	-	Over 3 years	27,948,566,760	(27,948,566,760)	-
Others	Over 3 years	178,407,555,902	(178,006,880,377)	400,675,525	Over 3 years	193,219,633,321	(192,804,957,796)	414,675,525
Others	From 2 to 3 years	20,828,344,301	(17,758,719,650)	3,069,624,651	From 2 to 3 years	25,153,407,352	(23,661,729,408)	1,491,677,944
Others	From 1 to 2 years	20,720,715,492	(20,562,750,792)	157,964,700	From 1 to 2 years	5,103,360,290	(4,918,748,523)	184,611,767
Others	From 6 months to 1 year	4,958,442,583	(1,585,669,390)	3,372,773,193	From 6 months to 1 year	4,222,937,136	(3,222,665,898)	1,000,271,238
		472,035,811,107	(437,793,635,457)	34,242,175,650		475,705,090,928	(445,372,716,873)	30,332,374,055
Of which:								
Allowance for doubtful debts – short-term			(331,683,710,661)				(339,262,792,077)	
Allowance for doubtful debts – long-term			(106,109,924,796)				(106,109,924,796)	

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15. Inventories

	30/6/2026		1/1/2026	
	Cost VND	Allowance VND	Cost VND	Allowance VND
Goods in transit	275,203,471,653	(1,154,784,016)	451,825,961,082	(2,301,333,881)
Raw materials	1,359,791,344,995	(20,012,692,590)	1,320,067,544,131	(26,159,838,918)
Tools and supplies	13,582,653,897	-	11,511,817,220	-
Work in progress	890,893,757,885	(3,192,551,255)	832,729,151,877	(4,952,288,950)
Textile and garment products	496,234,676,766	(56,598,768,786)	620,144,521,366	(58,500,950,591)
Real estate products	173,330,273,189	-	173,330,273,189	-
Merchandise inventories	26,853,784,669	(243,770,456)	37,680,262,993	(1,129,557,735)
Goods on consignment	29,969,454,838	(27,263,178)	93,214,995,752	(337,014,710)
	3,265,859,417,892	(81,229,830,281)	3,540,504,527,610	(93,380,984,785)

At 30 June 2026, inventories with a carrying amount of VND1,877,498 million (1/1/2026: VND1,861,923 million) were pledged with banks as security for loans granted to the Group (Note 28).

Included in inventories at 30 June 2026 was VND457,586 million of goods in transit, raw materials, work in progress, finished goods and merchandise goods and goods on consignment carried at net realisable value (1/1/2026: VND669,891 million).

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16. Tangible fixed assets

	Buildings and structures VND	Machinery and equipment VND	Motor vehicles VND	Office equipment VND	Others VND	Total VND
Cost						
Opening balance	4,003,499,256,033	9,496,298,168,327	458,557,695,010	127,170,847,288	185,134,585,232	14,270,660,551,890
Additions	4,304,898,825	23,657,607,478	6,724,754,919	211,941,383	3,846,100,414	38,745,303,019
Transfer from construction in progress (Note 20)	19,969,989,488	300,864,086,641	10,701,682,586	264,868,488	3,270,405,584	335,071,032,787
Disposals	(4,955,055,116)	(69,778,931,528)	(2,135,485,353)	(1,372,242,977)	(769,123,466)	(79,010,838,440)
Closing balance	4,022,819,089,230	9,751,040,930,918	473,848,647,162	126,275,414,182	191,481,967,764	14,565,466,049,256
Accumulated depreciation						
Opening balance	2,020,671,497,825	6,814,748,310,017	317,325,084,773	102,750,246,562	164,732,105,496	9,420,227,244,673
Charge for the period	79,845,093,973	279,957,646,745	15,222,862,168	3,190,644,748	7,344,837,699	385,561,085,333
Disposals	(2,901,545,926)	(68,528,137,980)	(1,809,607,567)	(1,372,242,977)	(664,846,073)	(75,276,380,523)
Closing balance	2,097,615,045,872	7,026,177,818,782	330,738,339,374	104,568,648,333	171,412,097,122	9,730,511,949,483
Net book value						
Opening balance	1,982,827,758,208	2,681,549,858,310	141,232,610,237	24,420,600,726	20,402,479,736	4,850,433,307,217
Closing balance	1,925,204,043,358	2,724,863,112,136	143,110,307,788	21,706,765,849	20,069,870,642	4,834,954,099,773

Included in tangible fixed assets were assets costing VND3,020,828 million which were fully depreciated as at 30 June 2026 but are still in active use (1/1/2026: VND3,099,839 million).

At 30 June 2026, tangible fixed assets with a carrying amount of VND3,006,083 million (1/1/2026: VND3,212,179 million) were pledged with banks as security for loans granted to the Group (Note 28).

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	Machinery and equipment VND	Motor vehicles VND	Total VND
Cost			
Opening balance	155,856,401,541	3,070,974,243	158,927,375,784
Transfer from construction in progress (Note 20)	19,414,922,502	-	19,414,922,502
Closing balance	175,271,324,043	3,070,974,243	178,342,298,286
Accumulated depreciation			
Opening balance	29,692,920,511	884,391,776	30,577,312,287
Charge for the period	7,033,021,859	202,769,220	7,235,791,079
Closing balance	36,725,942,370	1,087,160,996	37,813,103,366
Net book value			
Opening balance	126,163,481,030	2,186,582,467	128,350,063,497
Closing balance	138,545,381,673	1,983,813,247	140,529,194,920

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18. Intangible fixed assets

	Land use rights VND	Software VND	Others VND	Total VND
Cost				
Opening balance	42,291,755,029	28,459,778,646	1,758,735,714	72,510,269,389
Additions	-	535,000,000	-	535,000,000
Transfer from construction in progress (Note 20)	-	2,025,000,000	-	2,025,000,000
Written off	-	(939,519,786)	-	(939,519,786)
Closing balance	42,291,755,029	30,080,258,860	1,758,735,714	74,130,749,603
Accumulated amortisation				
Opening balance	10,297,981,026	23,236,169,582	1,622,166,241	35,156,316,849
Charge for the period	668,059,128	807,328,288	-	1,475,387,416
Written off	-	(939,519,786)	-	(939,519,786)
Closing balance	10,966,040,154	23,103,978,084	1,622,166,241	35,692,184,479
Net book value				
Opening balance	31,993,774,003	5,223,609,064	136,569,473	37,353,952,540
Closing balance	31,325,714,875	6,976,280,776	136,569,473	38,438,565,124

Included in intangible fixed assets as at 30 June 2026 were assets costing VND18,450 million which were fully amortised but are still in use (1/1/2026: VND14,950 million).

19. Investment property**Investment property held to earn rental**

	Infrastructures in industrial zone VND	Buildings and structures VND	Land use rights VND	Total VND
Cost				
Opening and closing balance	211,082,890,880	347,874,656,955	46,434,930,834	605,392,478,669
Accumulated depreciation				
Opening balance	48,142,327,575	70,192,170,031	5,190,174,077	123,524,671,683
Charge for the period	2,947,724,002	6,153,117,227	439,258,689	9,540,099,918
Closing balance	51,090,051,577	76,345,287,258	5,629,432,766	133,064,771,601
Net book value				
Opening balance	162,940,563,305	277,682,486,924	41,244,756,757	481,867,806,986
Closing balance	159,992,839,303	271,529,369,697	40,805,498,068	472,327,707,068

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Investment property held to earn rental of the Group comprised:

- Investment property held to earn rental of Nam Dinh Textile and Garment Joint Stock Corporation - Tier 1 Subsidiary of the Group represents office for lease at No. 26, Le Dai Hanh Street, Hai Ba Trung Ward, Hanoi;
- Investment property held to earn rental of Nam Dinh Textile Trading Services JSC- Tier 2 Subsidiary of the Group represents Textile guest house at Nguyen Hien Street and Nguyen Van Troi Street, Truong Thi Ward, Ninh Binh Province;
- Investment property held to earn rental of Pho Noi Textile and Garment Infrastructure Development JSC - Tier 1 Subsidiary of the Group represents road infrastructure system, verdure system and space, and management office at Pho Noi B Textile and Garment Industrial Park, My Hao Ward, Hung Yen Province;
- Investment property held to earn rental of Vinatex Textile and Garment Northern Corporation LLC - Tier 1 Subsidiary of the Group represents the infrastructure system and Tuyen Quang Garment Factory in Son Duong Commune, Tuyen Quang Province;
- Investment property held to earn rental of Dong Phuong Knitting Co., Ltd. - Tier 1 Subsidiary of the Group represents the land use rights and a part of construction works attached to industrial infrastructure including factories of Dong Phuong Knitting Factory at Xuyen A Industrial Park, Duc Lap Commune, Tay Ninh Province; and
- Investment property held to earn rental of Vietnam National Textile and Garment Group – the Parent Company – mainly comprise the basement and office space for lease at 39–43 Vo Van Kiet Street, Sai Gon Ward, Ho Chi Minh City.

At the reporting date, the fair value of investment property held to earn rental has not been determined reliably as there is no active market for such property.

20. Construction in progress

	Six-month period ended	
	30/6/2026	30/6/2025
	VND	VND
Opening balance	579,150,550,753	400,958,692,169
Additions	315,461,309,571	235,304,783,755
Transfer to short-term deferred expenses (Note 21(a))	(1,042,272,613)	-
Transfer to tangible fixed assets (Note 16)	(335,071,032,787)	(112,611,779,705)
Transfer to intangible fixed assets (Note 18)	(2,025,000,000)	(203,783,559)
Transfer to finance lease tangible fixed assets (Note 17)	(19,414,922,502)	-
Transfer to long-term deferred expenses (Note 21(b))	(2,770,547,923)	(1,499,449,132)
Written off	(21,571,242)	(208,166,320)
Disposals	(6,558,368,425)	-
Closing balance	527,708,144,832	521,740,297,208

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Major constructions in progress were as follows:

	30/6/2026 VND	1/1/2026 VND
▪ Vietnam National Textile and Garment Group – the parent company		
• Nam Dinh Fiber Factory	18,973,452,363	18,973,452,363
• Quang Nam Fiber-Textile-Dyeing-Garment Complex Factory	5,813,893,461	5,813,893,461
• Machinery and equipment not installed	-	62,901,332,271
▪ Phu Bai Spinning Mill Joint Stock Company		
• Wastewater treatment plant No. 2 project	-	89,645,163,247
• Repair of the administration and office building	12,186,724,555	-
▪ Hue Textile and Garment JSC		
• 3-storey Garment Factory	145,344,350,000	86,336,349,798
• Additional investment in spinning equipment	27,273,607,086	-
▪ Nam Dinh Textile and Garment Joint Stock Corporation		
• Hoa Xa Industrial Park Project	-	12,840,234,566
• Yen Binh Garment Factory Project	-	5,013,367,134
▪ Hoa Tho Textile and Garment Joint Stock Corporation		
• Investment in equipment to renovate Veston Factory	97,967,276,677	135,793,876,812
• Investment in rooftop solar power systems	34,663,875,379	25,060,684,723
• Investment in the renovation of Dien Ban Garment Company	35,946,916,380	-
▪ Phong Phu Home Textile Joint Stock Company		
• 22,000-spindle yarn mill project in Ninh Thuan Province	48,628,413,423	35,012,637,950
• Textile factory construction project	-	6,523,650,247
• Machinery and equipment not installed	3,032,291,403	10,694,203,728
▪ Others	97,877,344,105	84,541,704,453
	527,708,144,832	579,150,550,753

As at 30 June 2026, construction in progress amounting to VND48,628 million (1/1/2026: VND17,326 million) was pledged with banks as security for the Group's borrowings (Note 28).

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21. Deferred expenses

(a) Short-term deferred expenses

	30/6/2026	1/1/2026
	VND	VND
Tools and instruments	6,122,706,197	8,307,584,468
Prepaid operating lease expenses	8,200,005,250	3,675,093,777
Prepaid insurance expenses	16,334,199,301	17,080,461,142
Other short-term deferred expenses	14,027,012,612	8,128,414,057
	44,683,923,360	37,191,553,444

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(b) Long-term deferred expenses

	Prepaid land costs VND	Prepaid office, factory and space rental VND	Tools and instruments VND	Repair and renovation VND	Others VND	Total VND
Opening balance	156,809,788,830	1,087,500,000	79,211,203,011	28,977,021,303	64,794,014,377	330,879,527,521
Additions	-	-	46,499,761,037	4,750,593,392	14,511,715,873	65,762,070,302
Transfer from construction in progress (Note 20)	-	-	2,770,547,923	-	-	2,770,547,923
Amortisation for the period	(3,183,625,225)	(1,087,500,000)	(26,241,653,954)	(6,811,503,393)	(12,049,515,234)	(49,373,797,806)
Transfer to short-term deferred expenses	-	-	(1,028,445,635)	-	(503,297,842)	(1,531,743,477)
Reclassification	3,577,427,016	-	(3,794,235,929)	3,170,635,628	(2,953,826,715)	-
Decrease due to disposals	-	-	(39,073,664)	-	-	(39,073,664)
Closing balance	157,203,590,621	-	97,378,102,789	30,086,746,930	63,799,090,459	348,467,530,799

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22. Deferred tax assets and liabilities

Deferred tax assets and liabilities have been recognised in respect of the following items:

	Tax rate	30/6/2026 VND	1/1/2026 VND
Deferred tax assets:			
Fixed assets	20%	10,478,201,700	10,739,090,162
Others	20%	554,225,731	1,529,294,957
Total deferred tax assets		11,032,427,431	12,268,385,119
Deferred tax liabilities:			
Provisions	20%	(156,491,861,936)	(177,494,564,596)
Net deferred tax liabilities		(145,459,434,505)	(165,226,179,477)

23. Accounts payable to suppliers

	Cost and amount within repayment capacity	
	30/6/2026 VND	1/1/2026 VND
Accounts payable to suppliers who are associates		
▪ Coats Phong Phu LLC	156,855,110,243	167,140,071,222
▪ Viet Thang Corporation – JSC	16,125,825,775	14,434,179,865
▪ Garment 10 Corporation – JSC	5,740,779,657	5,811,872,509
▪ Nha Trang Textile Garment Joint Stock Company	1,939,914,426	1,409,350,943
▪ Hoa Tho - Quang Nam Joint Stock Company	-	11,278,019
▪ Viet Tien Garment Corporation – CTCP	110,469,832	-
▪ Duc Giang Corporation	-	27,353,000,817
▪ Other associates	10,167,058,928	8,228,266,749
Accounts payable to other suppliers		
▪ Other suppliers	914,258,616,698	812,095,016,598
	1,105,197,775,559	1,036,483,036,722

The amounts due to the associates were unsecured, interest free and are payable within a period from 30 days to 90 days from invoice date.

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24. Taxes receivable from/payable to the State

(a) Taxes and others receivable from the State

	1/1/2026 VND	Paid VND	Received/offset VND	30/6/2026 VND
Corporate income tax	8,609,737,729	-	(871,914,524)	7,737,823,205
Import-export tax	386,759,945	426,517,656	(403,715,965)	409,561,636
Other taxes	7,347,537,621	48,106,779,303	(51,886,074,136)	3,568,242,788
Other obligations	23,562,670	398,288,968	-	421,851,638
	16,367,597,965	48,931,585,927	(53,161,704,625)	12,137,479,267

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(b) Taxes and others payable to the State

	1/1/2026 VND	Incurred VND	Paid/received VND	Offset against input VAT VND	30/6/2026 VND
Value added tax	18,688,662,629	317,616,282,711	(157,817,962,084)	(158,665,578,570)	19,821,404,686
Import-export tax	15,671,348	1,660,551,164	(1,644,181,258)	-	32,041,254
Corporate income tax	49,585,660,864	85,116,564,018	(73,958,809,105)	-	60,743,415,777
Personal income tax	8,934,715,155	31,380,282,318	(33,515,334,153)	-	6,799,663,320
Natural resource taxes	640,679,142	1,628,012,675	(1,974,155,475)	-	294,536,342
Land rental and land tax	793,656,333	9,828,390,407	(7,359,761,116)	-	3,262,285,624
Other taxes	2,187,695	8,287,934,834	(8,207,581,001)	-	82,541,528
	78,661,233,166	455,518,018,127	(284,477,784,192)	(158,665,578,570)	91,035,888,531

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25. Accrued expenses

(a) Accrued expenses – short-term

	30/6/2026	1/1/2026
	VND	VND
Electricity and water supply costs	16,728,315,990	14,817,430,351
Renovation and repair costs	12,804,823,205	12,672,843,893
Commissions	8,866,544,818	9,393,332,642
Interest expense	6,380,774,260	7,113,712,322
Operating expenses	5,361,367,629	4,626,015,012
Sales incentive and supermarket support expenses	1,368,321,140	1,269,513,264
Expenses for outside processing services	1,131,312,757	-
Land and workshop rental expenses	662,687,677	1,221,905,918
Others	18,055,053,664	15,434,391,996
	<u>71,359,201,140</u>	<u>66,549,145,398</u>

(b) Accrued expenses – long-term

	30/6/2026	1/1/2026
	VND	VND
Land rentals (*)	8,832,136,320	9,296,985,600
Amount due within 12 months	(464,849,280)	(464,849,280)
Amount due after 12 months	<u>8,367,287,040</u>	<u>8,832,136,320</u>

(*) This presents the amount of land rental for the land lot at No. 10 Nguyen Hue Street, Sai Gon Ward, Ho Chi Minh City with respect to the area used by Tai Nguyen Construction, Production and Trading Co., Ltd during the term of the lease contract until 2046.

26. Unearned revenue

	30/6/2026	1/1/2026
	VND	VND
Revenue received in advance from lease contracts	342,912,632,187	352,166,171,028
<i>Of which:</i>		
Unearned revenue – short-term	26,020,393,275	29,444,897,537
Unearned revenue – long-term	<u>316,892,238,912</u>	<u>322,721,273,491</u>

Vietnam National Textile and Garment Group**Notes to the consolidated interim financial statements for the six-month period ended 30 June 2026 (continued)****Form B 09 – DN***(Issued under Circular No. 43/2026/TT-BTC dated 20 April 2026 of the Ministry of Finance)***27. Other payables****(a) Other payables – short-term**

	30/6/2026 VND	1/1/2026 VND (Reclassified)
Receiving advances from certain individuals related to sale of receivables at a subsidiary (*)	196,896,153,787	196,896,153,787
Payables to a counterparty related to the Housing Development Project in Phuoc Long B Ward, Thu Duc City, Ho Chi Minh City (Note 13(a))	115,401,827,748	115,401,827,748
Trade union fees, social insurance and health insurance	33,999,857,274	35,594,790,733
Capital contribution received for business cooperation	19,500,000,000	19,500,000,000
Other interest payables	4,216,843,492	4,681,134,192
Short-term deposits and collaterals received	3,114,132,000	640,000,000
Charity fund	2,845,248,287	2,845,248,287
Others	59,995,304,580	32,846,949,225
	435,969,367,168	408,406,103,972

- (*) In 2023, the Board of Management of Textile - Garment Import - Export and Production JSC (a tier-1 subsidiary of Vietnam National Textile and Garment Group) issued Resolution No. 11/HDQT-NQ dated 29 November 2023 on the plan to sell certain receivables from customers to obtain funds for repaying debts. Accordingly, this subsidiary signed an agreement with a number of individuals who are willing to purchase debts and received an advance of VND196,896 million. The subsidiary settled all loan principal and other debt obligations to Vietnam National Textile and Garment Group and banks from the above-mentioned advance and was approved by the banks for waiving all the outstanding interest. At the date of these financial statements, Textile - Garment Import - Export and Production JSC has not sold the debt to the individuals who made the advance payment mentioned above. The repayment period of the advance payment, interest rate or the terms of signing the debt purchase contract are not specifically stipulated in the agreements signed between Textile - Garment Import - Export and Production JSC and the individuals.

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(b) Other payables – long-term

	30/6/2026	1/1/2026
	VND	VND
Amounts received as capital contribution in jointly controlled operations (*)	45,037,427,000	46,706,198,620
Land rental	13,752,000,000	13,752,000,000
Long-term deposits and collaterals received	8,303,406,000	8,773,742,000
Capital contribution received for long-term investment projects	5,226,000,000	5,226,000,000
Others	12,830,192,253	9,702,888,592
	85,149,025,253	84,160,829,212

- (*) This represents the capital contributed by other parties in the project on construction of an office building of Dong Xuan Knitting One Member LLC, a tier 1 subsidiary of the Group, at No. 67, Ngo Thi Nham Street, Hanoi. At the reporting date, the contributing parties did not have a detailed plan for implementing the project.

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28. Borrowings and finance lease liabilities

(a) Short-term borrowings and finance lease liabilities

	1/1/2026		Movement during the period			30/6/2026
	Carrying amount and amount within repayment capacity VND	Addition VND	Payment VND	Foreign exchange differences from payment VND	Unrealised foreign exchange differences VND	Carrying amount and amount within repayment capacity VND
Short-term borrowings	4,721,835,357,991	6,276,287,285,169	(6,706,444,412,371)	(3,560,058,773)	(5,674,241,196)	4,282,443,930,820
Current portion of long-term borrowings and finance lease liabilities (Note 28(b))	179,862,271,292	76,586,577,421	(108,602,592,091)	35,640,753	(204,528,404)	147,677,368,971
	4,901,697,629,283	6,352,873,862,590	(6,815,047,004,462)	(3,524,418,020)	(5,878,769,600)	4,430,121,299,791

At 30 June 2026, short-term borrowings from banks of VND2,656,638 million (1/1/2026: VND3,447,091 million) were secured over short-term and long-term investments (Note 11), accounts receivable (Note 12), prepayment to suppliers, inventories (Note 15) and tangible fixed assets (Note 16) and construction in progress (Note 20) with a total carrying amount of VND3,173,757 million (1/1/2026: VND2,851,495 million). During the year, these borrowings bore annual interest rates ranging from 3.0% to 4.85% for USD borrowings and from 3.8% to 10.0% for VND borrowings (six-month period ended 30/6/2025: from 1.5% to 5.5% for USD borrowings and from 5.6% to 10% for VND borrowings).

The remaining short-term borrowings were unsecured loans from banks and loans from individuals. These borrowings bore annual interest rates ranging from 2.82% to 8.3% for USD borrowings and from 3.7% to 14.04% for VND borrowings (six-month period ended 30/6/2025: from 1.5% to 5.5% for USD borrowings and from 5.6% to 10% for VND borrowings).

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(b) Long-term borrowings and financial lease liabilities

	30/6/2026	1/1/2026
	VND	VND
Long-term borrowings (i)	1,907,319,860,674	1,990,003,411,967
Finance lease liabilities (ii)	59,676,753,765	67,022,919,146
	1,966,996,614,439	2,057,026,331,113
Repayable within 12 months (Note 28(a))	(147,677,368,971)	(179,862,271,292)
	1,819,319,245,468	1,877,164,059,821
Repayable after 12 months		

(i) Long-term borrowings

At 30 June 2026, long-term borrowings comprised:

- the borrowings of VND874,589 million (1/1/2026: VND926,155 million) from banks which were secured over short-term and long-term investments (Note 11), accounts receivable (Note 12), prepayments to suppliers, inventories (Note 15), and tangible fixed assets (Note 16) with a carrying value of VND1,630,667 million as at 30 June 2026 (1/1/2026: VND1,587,429 million). These borrowings bore interest at annual rates ranging from 3.00% to 3.57% for USD borrowings and from 3.0% to 10.1% for VND borrowings (six-month period ended 30/6/2025: from 3.6% to 10.7% for USD borrowings and from 6.4% to 7.1% for VND borrowings).
- the long-term borrowing from Asian Development Bank with a carrying amount of VND1,029,731 million (1/1/2026: VND1,060,848 million). This borrowing had a credit limit of USD105 million and bore floating interest rates with the adjustment interval of 6 months. Vietnam National Textile and Garment Group has an obligation to implement all the terms of the loan agreement signed with Asia Development Bank and the loan sub-agreement signed with the Ministry of Finance.

This borrowing was secured over:

- certain fixed assets of Vietnam National Textile and Garment Group with a net book value of VND28,197 million as at 30 June 2026 (1/1/2026: VND36,573 million);
- certain fixed assets of subsidiaries of the Group including Eight March Textile Co., Ltd., Dong Xuan Knitting One Member LLC, Hoa Tho Textile and Garment Joint Stock Corporation, Hue Textile and Garment JSC, Hanoi Textile and Garment Joint Stock Corporation, Nam Dinh Textile and Garment Joint Stock Corporation and Phong Phu Corporation with a net book value at 30 June 2026 of VND799,578 million (1/1/2026: VND920,163 million);
- held-to-maturity investments at Vietnam Joint Stock Commercial Bank for Industry and Trade – Hoan Kiem Branch with an amount of VND190,000 million (1/1/2026: VND110,000 million).
- borrowings from individuals with a carrying amount of VND3,000 million (1/1/2026: VND3,000 million). The borrowings were unsecured and bore annual interest rates ranging from 5.5% to 9.6% (six-month period ended 30/6/2025: from 5.5% to 10.7%).

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(ii) Finance lease liabilities

The future minimum lease payments under non-cancellable finance leases are:

		30/6/2026			1/1/2026	
	Payments VND	Interest VND	Principal VND	Payments VND	Interest VND	Principal VND
Within 1 year	8,285,850,415	2,005,483,071	6,280,367,344	12,073,987,832	1,340,646,576	10,733,341,256
Within 2 to 5 years	51,121,787,984	1,078,271,562	50,043,516,422	57,455,320,575	3,793,578,725	53,661,741,850
More than 5 years	3,386,398,699	33,528,700	3,352,869,999	2,652,800,482	24,964,442	2,627,836,040
	62,794,037,098	3,117,283,333	59,676,753,765	72,182,108,889	5,159,189,743	67,022,919,146

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29. Provisions – short-term

This is the provision recognised by Phong Phu Corporation – a tier 1 Subsidiary of the Group in relation to the Housing Project at Phuoc Long B Ward, Thu Duc City, Ho Chi Minh City that Phong Phu Corporation took over from a counterparty since 2017. However, on 22 June 2019, the People's Committee of Ho Chi Minh City issued a decision to cancel the decision to allow the transfer of the project due to some violation of related project transfer regulations. On 18 December 2021, the People's Court of Ho Chi Minh City opened a first-instance trial and ruled on the counterparty's violation in project transfer and determined the amount of damage that the counterparty is obliged to compensate in connection with this case. Phong Phu Corporation recognised a provision for loss compensation of VND62,473 million, which is the amount that Phong Phu Corporation may have to pay related to the land area transferred to the customer as a result of the cancellation of the contract for transfer of Phuoc Long B Project. On 15 June 2022, the People's Court of Ho Chi Minh City opened an appellate trial and issued a ruling to uphold the judgment of the first-instance court on the value of damage for which the counterparty is responsible for compensation in connection with this case. At the date of these consolidated financial statements, Phong Phu Corporation was still awaiting relevant guidance and was in the process of handing the project back to the counterparty (Note 13(a)). At the same time, based on available information, the management of Phong Phu Corporation assesses that the recognition of this provision of VND62,473 million is appropriate.

30. Bonus and welfare fund

This fund is established by appropriating from retained profits after tax according to a resolution by the General Meeting of Shareholders of Vietnam National Textile and Garment Group or as approved by the Board of Directors of the subsidiaries. This fund is used to pay bonus and welfare to the Group's employees in accordance with the Group's bonus and welfare policies. Movements of bonus and welfare fund during the period were as follows:

	Six-month period ended	
	30/6/2026	30/6/2025
	VND	VND
Opening balance	218,325,760,895	201,072,736,859
Appropriation (Note 31)	133,563,224,905	71,987,145,883
Utilisation	(64,314,388,164)	(12,653,018,087)
Other movements	247,555,600	-
Closing balance	287,822,153,236	260,406,864,655

31. Changes in owners' equity

	Share capital VND	Capital surplus VND	Other capital VND (Reclassified)	Differences upon asset revaluation (*) VND	Investment and development fund VND	Retained profits VND	Non-controlling interest VND	Total owners' equity VND
Balance as at 1/1/2025	5,000,000,000,000	30,361,932,352	779,230,984,666	(747,830,122,185)	824,954,603,341	894,895,054,218	2,422,820,019,148	9,204,432,471,540
<i>Balance as at 1/1/2025 – previously reported</i>	<i>5,000,000,000,000</i>	<i>30,361,932,352</i>	<i>779,230,984,666</i>	<i>(747,830,122,185)</i>	<i>824,954,603,341</i>	<i>930,921,957,951</i>	<i>2,458,703,102,907</i>	<i>9,276,342,459,032</i>
<i>Restatement</i>	-	-	-	-	-	<i>(36,026,903,733)</i>	<i>(35,883,083,759)</i>	<i>(71,909,987,492)</i>
Net profit for the period	-	-	-	-	-	352,921,389,036	231,181,311,230	584,102,700,266
Appropriation to investment and development fund (Note 33)	-	-	-	-	54,194,489,232	(54,194,489,232)	-	-
Appropriation to bonus and welfare fund (Note 30)	-	-	-	-	-	(44,699,337,130)	(27,287,808,753)	(71,987,145,883)
Dividends (Note 35)	-	-	-	-	-	-	(42,740,660,500)	(42,740,660,500)
Other movements	-	-	-	-	-	(11,427,392,619)	(152,505,579,166)	(163,932,971,785)
Balance as at 30/6/2025	5,000,000,000,000	30,361,932,352	779,230,984,666	(747,830,122,185)	879,149,092,573	1,137,495,224,273	2,431,467,281,959	9,509,874,393,638
Balance as at 1/1/2026	5,000,000,000,000	30,361,932,352	696,173,883,127	(747,830,122,185)	988,988,121,869	1,426,980,171,237	2,611,005,380,274	10,005,679,366,674
Capital increase in a subsidiary through cash contribution	-	-	-	-	-	-	68,110,000,000	68,110,000,000
Capital increase in a subsidiary through share dividend distribution (**)	-	-	18,705,055,440	-	-	(18,705,055,440)	-	-
Net profit for the period	-	-	-	-	-	561,782,434,926	305,590,021,705	867,372,456,631
Appropriation to investment and development fund (Note 33)	-	-	-	-	114,260,014,736	(114,260,014,736)	-	-
Appropriation to bonus and welfare fund (Note 30)	-	-	-	-	-	(85,214,836,453)	(48,348,388,452)	(133,563,224,905)
Utilisation of funds	-	-	(311,037,498)	-	-	-	-	(311,037,498)
Dividends (Note 35)	-	-	-	-	-	-	(43,435,964,000)	(43,435,964,000)
Other movements	-	-	-	-	-	(12,081,567,995)	(153,596,729,834)	(165,678,297,829)
Balance as at 30/6/2026	5,000,000,000,000	30,361,932,352	714,567,901,069	(747,830,122,185)	1,103,248,136,605	1,758,501,131,539	2,739,324,319,693	10,598,173,299,073

(*) Differences upon asset revaluation represent the differences arising from revaluation of the long-term investments as at 31 December 2011 of Vietnam National Textile and Garment Group – the Parent Company for the purpose of determining the enterprise value for equitisation in accordance with Article 33 of Decree No. 59/2011/ND-CP and as at 31 December 2014 when Vietnam National Textile and Garment Group – the Parent Company was transformed into a joint stock company. As Vietnam National Textile and Garment Group – the Parent Company's share in investments in the investee was stated at historical cost rather than the revaluated amount of the investments, the difference between the revaluated amount and the historical cost of these long-term investments was recognised as differences upon asset revaluation in the consolidated financial statements.

(**) During the period, Phong Phu Corporation, a subsidiary of the Group, distributed share dividends in accordance with the General Meeting of Shareholders' Resolution No. 02/NQ-DHDCD/2026 dated 21 May 2026, and the Board of Management's Resolution No. 29/NQ-HDQT dated 4 June 2026.

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32. Share capital

Vietnam National Textile and Garment Group's authorised and issued share capital is:

	30/6/2026 and 1/1/2026	
	Number of shares	VND
Authorised share capital	500,000,000	5,000,000,000,000
Issued share capital		
Ordinary shares	500,000,000	5,000,000,000,000
Shares in circulation		
Ordinary shares	500,000,000	5,000,000,000,000

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

The Group's issued share capital is held by the following shareholders:

	Issued and in circulation		
	30/6/2026 and 1/1/2026		
	Number of shares	VND	%
State Capital Investment Corporation			
- Limited Liability Company	267,438,100	2,674,381,000,000	53.49%
ITOCHU Corporation	65,000,000	650,000,000,000	13.00%
Other shareholders	167,561,900	1,675,619,000,000	33.51%
	500,000,000	5,000,000,000,000	100%

33. Investment and development fund

Investment and development funds were appropriated from retained profits in accordance with a resolution by the General Meeting of Shareholders of Vietnam National Textile and Garment Group or as approved by the Board of Directors of the subsidiaries. These funds were established for the purpose of future business expansion.

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34. Other capital

Other capital comprised:

	30/6/2026	1/1/2026
	VND	VND
		(Reclassified)
Capital expenditure fund	543,092,845,095	543,092,845,095
Non-business expenditure fund invested in fixed assets	18,381,110,493	18,692,147,991
Others	153,093,945,481	134,388,890,041
	714,567,901,069	696,173,883,127

(a) Capital expenditure fund

The capital expenditure fund represents the amount allocated from the State Treasury to Vietnam National Textile and Garment Group for financing the projects including:

	As at 30/6/2026 and 1/1/2026 VND
Spinning Factory Project	104,848,000,000
Phu Cuong Fiber Factory Project	85,600,000,000
New Fiber Factory Project with 20 thousand spindles	85,000,000,000
Nam Dinh Fiber Factory Project	80,900,000,000
Phu Hung Fiber Factory Project	69,164,195,144
Textile and Dyeing Investment and Development Project in Central Region	54,496,650,079
Knitted Fabric Factory Project	32,083,999,872
Fiber Enterprise and Textile Enterprise relocation and upgrading Project	31,000,000,000
	543,092,845,095

Vietnam National Textile and Garment Group is responsible for the management and use of such amount in accordance with the Law on State Treasury and other guiding documents on settlement of investment funds under the State Treasury.

Vietnam National Textile and Garment Group completed and finalised Phu Hung Fiber Factory Project, Nam Dinh Fiber Factory Project – Phase 1, Phu Cuong Fiber Factory Project – Phase 1, Spinning Factory Project and Knitted Fabric Factory Project, Fiber Enterprise and Textile Enterprise relocation and upgrading Project, new Fiber Factory Project with 20 thousand spindles and Textile and Dyeing Investment and Development Project in Central region. As at the date of these consolidated financial statements, Vietnam National Textile and Garment Group was working with relevant stakeholders to determine the time of conversion of such capital expenditure fund to the State-owned share capital in the Group and the value of such fund portion.

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Non-business expenditure fund invested in fixed assets represents the amount allocated from the State Treasury to Vietnam National Textile and Garment Group – the Parent Company for investing in construction of Traditional exhibition house for Vietnam Textile and Garment Industry. Movements in non-business expenditure fund invested in fixed assets during the period were as follows:

	Six-month period ended	
	30/6/2026 VND	30/6/2025 VND
Opening balance	18,692,147,991	19,314,222,987
Depreciation of fixed assets and amortisation of land use right of Traditional exhibition house for Vietnam Textile and Garment Industry	(311,037,498)	(311,037,498)
Closing balance	18,381,110,493	19,003,185,489

35. Dividends

At the meeting held on 20 May 2026, the General Meeting of Shareholders of Vietnam National Textile and Garment Group approved a plan to distribute a cash dividend of VND150,000 million (equivalent to a dividend rate of 3% of charter capital) from the profit after tax for 2025 (for the six-month period ended 30/6/2025: no dividend distribution was made).

Pursuant to Notification No. 410/TDDMVN-VPHDQT dated 4 August 2026 issued by Vietnam National Textile and Garment Group to the Vietnam Securities Depository and Clearing Corporation (“VSDC”), the record date for determining shareholders entitled to receive the dividend was 19 August 2026. In accordance with the prevailing regulations and as shareholders’ entitlement had been established as of that date, the Group recognised the dividend payable to shareholders on 19 August 2026.

36. Off statement of financial position items**(a) Lease**

The future minimum lease payments under non-cancellable operating leases were:

	30/6/2026 VND	1/1/2026 VND
Within 1 year	53,274,988,604	70,549,411,000
Within 2 to 5 years	121,931,698,498	120,532,619,217
More than 5 years	356,696,518,966	372,244,074,356
	531,903,206,068	563,326,104,573

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(b) Foreign currencies

	30/6/2026		1/1/2026	
	Original currency	VND equivalent	Original currency	VND equivalent
USD	6,918,009	182,697,748,647	5,169,584	137,126,000,346
EUR	21,574	650,225,327	21,579	650,886,954
RUB	3,900	1,308,767	3,900	1,308,767
		<u>183,349,282,741</u>		<u>137,778,196,067</u>

(c) Bad debts written off

	Reason for writing off	Written off in year	30/6/2026 VND	1/1/2026 VND
Receivable from Hapaco Hai Phong Textile and Garment Joint Stock Company	Irrecoverable	2011	6,193,939,787	6,193,939,787
Receivable from Hanoi 19-5 Textile One-member Limited Liability Company	Irrecoverable	2011	4,220,231,656	4,220,231,656
Bach Viet Production Trading Service Co., Ltd.	Irrecoverable	2024	2,883,059,365	2,883,059,365
Receivable from others	Irrecoverable		8,200,996,939	8,102,183,977
			<u>21,498,227,747</u>	<u>21,399,414,785</u>

(d) Capital expenditure commitments

As at 30 June 2026, the Group had the following capital commitments approved but not provided for in the consolidated statement of financial position:

	30/6/2026 VND	1/1/2026 VND
Approved but not contracted	232,757,180,360	301,573,418,648
Approved and contracted	174,008,919,664	258,559,780,957
	<u>406,766,100,024</u>	<u>560,133,199,605</u>

37. Revenue from sales of goods and provision of services

Total revenue represents the gross value of goods sold and services rendered exclusive of value added tax.

Net revenue comprised:

	Six-month period ended	
	30/6/2026	30/6/2025
	VND	VND
Total revenue		
▪ Sales of goods	9,154,724,666,893	8,400,634,618,599
▪ Services and processing	296,338,048,092	261,366,502,579
▪ Sales and lease of property	59,390,688,021	44,899,332,204
	9,510,453,403,006	8,706,900,453,382
Less revenue deductions		
▪ Sales discounts	(6,681,605,838)	(9,396,323,305)
▪ Sales allowances	(52,708,542)	(146,436,426)
▪ Sales returns	(2,699,731,779)	(806,537,970)
	(9,434,046,159)	(10,349,297,701)
Net revenue from sales of goods and provision of services	9,501,019,356,847	8,696,551,155,681

38. Cost of sales

	Six-month period ended	
	30/6/2026	30/6/2025
	VND	VND
Finished goods and merchandise goods sold	7,833,156,471,537	7,367,433,518,440
Services provided	261,279,470,649	133,872,399,853
Lease of property	41,573,359,810	29,774,128,419
Reversal of allowance for inventories	(12,151,154,504)	(14,455,074,289)
	8,123,858,147,492	7,516,624,972,423

Vietnam National Textile and Garment Group**Notes to the consolidated interim financial statements for the six-month period ended 30 June 2026 (continued)****Form B 09 – DN***(Issued under Circular No. 43/2026/TT-BTC dated 20 April 2026 of the Ministry of Finance)***39. Financial income**

	Six-month period ended	
	30/6/2026	30/6/2025
	VND	VND
Interest income from deposits and loans	123,480,593,371	73,472,466,337
Dividends	15,535,264,366	12,604,982,000
Realised foreign exchange gains	44,818,098,680	94,063,544,243
Unrealised foreign exchange gains	6,169,220,936	62,730,206
Interest income from late payments	-	3,083,378,988
Other financial income	2,386,315,501	5,546,231,575
	192,389,492,854	188,833,333,349

40. Financial expenses

	Six-month period ended	
	30/6/2026	30/6/2025
	VND	VND
Interest expense	171,567,552,374	163,158,208,280
Realised foreign exchange losses	22,550,859,978	39,227,690,963
Unrealised foreign exchange losses	936,469,131	53,156,469,195
Provision/(reversal) of allowance for investments in other entities	7,366,984,225	(9,358,252,219)
Other financial expenses	1,028,121,291	5,163,023,587
	203,449,986,999	251,347,139,806

Vietnam National Textile and Garment Group**Notes to the consolidated interim financial statements for the six-month period ended 30 June 2026 (continued)****Form B 09 – DN***(Issued under Circular No. 43/2026/TT-BTC dated 20 April 2026 of the Ministry of Finance)***41. Selling expenses**

	Six-month period ended	
	30/6/2026	30/6/2025
	VND	VND
Staff costs	34,439,943,597	30,150,972,346
Depreciation and amortisation	2,963,457,586	3,887,373,936
Transportation expenses	83,859,999,644	80,814,879,614
Expenses for tools and instruments	6,818,633,965	3,801,137,924
Advertising and promotion expenses	4,649,010,568	3,607,976,297
Packaging expenses	9,094,400,770	7,059,477,306
Commission expenses	28,620,824,174	25,889,671,393
Import-export expenses	16,399,425,677	11,981,110,058
Outside services	59,566,743,725	65,185,184,519
Other selling expenses	13,152,256,993	11,581,092,336
	259,564,696,699	243,958,875,729

42. General and administration expenses

	Six-month period ended	
	30/6/2026	30/6/2025
	VND	VND
Staff costs	242,958,413,863	213,428,300,815
Depreciation and amortisation	35,525,224,230	33,123,918,049
Land and house rental	69,204,072,124	68,498,362,211
(Reversal)/provision of allowance for doubtful debts	(7,579,081,416)	9,721,505,136
Taxes, fees and charges	9,834,126,188	10,210,652,587
Expenses for office supplies and management materials	8,256,359,376	7,482,515,414
Travelling allowance	4,157,268,205	5,849,029,174
Entertainment expenses	3,299,981,182	4,866,747,737
Outside services	70,207,713,927	66,597,698,455
Other expenses	58,119,196,941	57,251,163,687
	493,983,274,620	477,029,893,265

Vietnam National Textile and Garment Group**Notes to the consolidated interim financial statements for the six-month period ended 30 June 2026 (continued)****Form B 09 – DN***(Issued under Circular No. 43/2026/TT-BTC dated 20 April 2026 of the Ministry of Finance)***43. Other income**

	Six-month period ended	
	30/6/2026	30/6/2025
	VND	VND
Gains from disposals of fixed assets	11,156,783,415	1,446,833,867
Income from compensation for breach of contracts	25,324,827,508	5,415,871,294
Income from electricity, water supply and other services	10,169,892,715	6,095,143,070
Other income	11,118,819,041	12,847,865,712
	57,770,322,679	25,805,713,943

44. Other expenses

	Six-month period ended	
	30/6/2026	30/6/2025
	VND	VND
Losses from disposals of fixed assets	10,292,826,342	6,412,598
Expense from electricity, water supply and other services	8,309,087,844	5,816,833,049
Depreciation of fixed assets awaiting disposal	2,760,750,268	-
Compensation paid and payable for breach of contracts	164,792,431	-
Tax penalties	344,490,665	4,772,439
Other expenses	7,570,283,083	8,168,014,695
	29,442,230,633	13,996,032,781

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45. Production and business costs by element

	Six-month period ended	
	30/6/2026	30/6/2025
	VND	VND
Raw material costs included in production costs and cost of merchandise goods	4,913,043,823,405	4,847,133,336,721
Staff costs	2,046,079,195,832	1,868,224,273,235
Depreciation and amortisation	403,924,201,205	398,670,022,703
Outside services	1,073,730,791,591	981,614,863,875
Other expenses	328,606,812,924	238,392,405,877
	8,765,384,824,957	8,334,034,902,411

46. Income tax

(a) Recognised in the consolidated statement of income

	Six-month period ended	
	30/6/2026	30/6/2025
	VND	VND
Income tax expense – current		
Current period	83,492,174,925	72,759,264,486
Under provision in prior years	1,624,389,093	15,500,997
	85,116,564,018	72,774,765,483
Income tax (benefit)/expense – deferred		
Origination and reversal of temporary differences	(19,766,744,972)	10,098,513,744
	65,349,819,046	82,873,279,227

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(b) Reconciliation of effective tax rate

	Six-month period ended	
	30/6/2026	30/6/2025
	VND	VND
Accounting profit before tax	932,722,275,677	666,975,979,493
Tax at tax rate of Vietnam National Textile and Garment Group – the Parent Company	186,544,455,135	133,395,195,899
Tax incentives	(279,203,975)	(805,974,272)
Effect of different tax rates in subsidiaries	(4,115,837,761)	(2,591,541,295)
Tax on non-deductible expenses	13,107,842,054	11,396,037,333
Tax on exempt income	(61,475,340,821)	(54,269,534,505)
Tax losses utilised	(65,983,793,851)	(4,179,447,230)
Unrecognised deferred tax assets on current year's tax losses	480,684,704	1,047,501,801
Changes in unrecognised temporary differences	(4,553,375,532)	(1,134,459,501)
Under provision in prior years	1,624,389,093	15,500,997
	65,349,819,046	82,873,279,227

(c) Applicable tax rates

According to the provisions of the current Income Tax Law, Vietnam National Textile and Garment Group – the Parent Company has obligations to pay the Government income tax at the tax rate of 20% of taxable profits.

The Group's subsidiaries have obligations to pay the Government income tax at the rate in accordance with current tax regulations applicable to individual subsidiaries.

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47. Earnings per share

(a) Basic earnings per share

The calculation of basic earnings per share for the six-month period ended 30 June 2026 was based on the profit attributable to ordinary shareholders of Vietnam National Textile and Garment Group after deducting the amounts appropriated to bonus and welfare fund for the six-month period ended 30 June 2026 and a weighted average number of ordinary shares. Details of calculation are as follows:

	Six-month period ended	
	30/6/2026	30/6/2025
	VND	VND
Net profit attributable to ordinary shareholders of Vietnam National Textile and Garment Group (VND)	561,782,434,926	352,921,389,036
Appropriation to bonus and welfare fund (VND)	(9,263,159,855)	(5,000,000,000)
Net profit attributable to ordinary shareholders of Vietnam National Textile and Garment Group (VND)	552,519,275,071	347,921,389,036
Weighted average number of ordinary shares for the period (share)	500,000,000	500,000,000
Basic earnings per share (VND)	1,105	696

Vietnam National Textile and Garment Group**Notes to the consolidated interim financial statements for the six-month period ended 30 June 2026 (continued)****Form B 09 – DN***(Issued under Circular No. 43/2026/TT-BTC dated 20 April 2026 of the Ministry of Finance)***(b) Diluted earnings per share**

The calculation of diluted earnings per share for the six-month period ended 30 June 2026 was based on the profit attributable to ordinary shareholders of Vietnam National Textile and Garment Group and a weighted average number of ordinary shares outstanding after adjustment for the effects of all dilutive potential ordinary shares, calculated as follows:

	Six-month period ended	
	30/6/2026	30/6/2025
	VND	VND
Net profit attributable to ordinary shareholders of Vietnam National Textile and Garment Group (VND)	552,519,275,071	347,921,389,036
Weighted average number of ordinary shares (share)	500,000,000	500,000,000
Effects of potential ordinary shares in case of conversion of capital expenditure fund into share capital (share) (Note 34(a))	54,309,285	54,309,285
Weighted average number of ordinary shares (diluted) (share)	554,309,285	554,309,285
Diluted earnings per share in case of conversion of capital expenditure fund into share capital (VND)	997	628

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48. Significant transactions with related parties

In addition to related party balances disclosed in other notes to the consolidated interim financial statements, the Group had the following significant transactions with related parties during the period:

	Transaction value	
	Six-month period ended	
	30/6/2026	30/6/2025
	VND	VND
<i>The parent company</i>		
State Capital Investment Corporation – Limited Liability Company		
Dividends paid	80,231,430,000	-
<i>Associates</i>		
Nha Be Garment Corporation – JSC		
Sales of goods and services	1,083,819,876	150,172,438
Purchases of goods and services	5,651,170,953	1,327,915,674
Duc Giang Corporation		
Purchases of goods and services	3,567,115,686	17,169,027,455
Binh Minh Garment JSC		
Sales of goods and services	328,360,334	256,098,505
Purchases of goods and services	249,747,316	-
Vinatex Da Nang Joint Stock Company		
Sales of goods and services	11,509,078	12,028,094,820
Dap Cau Garment Joint Stock Company		
Sales of goods and services	60,000,000	30,000,000
Purchases of services	919,045,000	892,594,296
Interest expenses	-	131,857,534
Nam Dinh Garment Joint Stock Company		
Sales of goods and services	349,729,833	158,848,408
Purchases of goods	543,270,925	-
Other income	18,835,779	-
Viet Tien Garment Corporation		
Sales of goods and services	2,638,036,814	-
Purchases of goods and services	3,425,616,546	899,609,156
Viet Thang Corporation – JSC		
Sales of goods and services	88,013,853	569,274,750
Purchases of goods and services	7,313,256,500	-
Garment 10 Corporation – JSC		
Sales of goods and services	448,822,960	456,052,005
Purchases of goods and services	6,557,390,941	8,284,477,427

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	Transaction value	
	Six-month period ended	
	30/6/2026	30/6/2025
	VND	VND
Vinatex Investment and Development		
Joint Stock Company		
Sales of services	705,000,000	684,725,610
Nam Dinh Textile Garment Urban Development Joint Stock Company		
Rental income	818,460,000	409,230,000
Weaving JSC – Nam Dinh Textile Garment		
Sales of goods	88,443,425,620	165,869,490,640
Purchases of goods and services	64,910,341,222	130,983,359,452
Income from late payment interest	734,613,001	921,818,949
Other income	11,470,000	19,240,000
Vinatex Nam Dinh No. 4 Joint Stock Company		
Sales of goods and services	2,250,462,026	1,125,533,243
Hung Yen Garment Corporation – JSC		
Sales of goods and services	102,083,333	-
Hoa Tho - Phu Ninh Garment Joint Stock Company		
Sales of goods and services	972,355,750	1,174,413,663
Purchases of goods and services	37,610,889,338	38,235,668,108
Receipt of loans repayment	1,171,430,000	1,171,430,000
Interest income from loans	77,131,444	217,943,325
Hoa Tho - Quang Nam Garment Joint Stock Company		
Sales of goods and services	212,012,292	126,407,885
Purchases of goods	-	5,411,316,333
Coats Phong Phu LLC		
Sales of goods and services	436,303,051,991	420,967,770,345
Purchases of goods and services	221,558,164,172	196,491,976,353
Nha Trang Textile and Garment JSC		
Sales of goods and services	6,494,400,000	7,207,200,000
Purchases of goods and services	12,429,030,582	10,017,095,007
Huu Nghi Garment Joint Stock Company		
Sales of goods a	50,000,000	-
Subsidiaries and associate of the Parent company		
Vietnam Airlines Joint Stock Company		
Sales of goods	13,716,877,863	26,418,608,382
Purchases of goods and services	54,870,000	-

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	Transaction value	
	Six-month period ended	
	30/6/2026	30/6/2025
	VND	VND
<i>Key management personnel compensation</i>		
<i>Members of Board of Management</i>		
Mr. Le Tien Truong – Chairman	525,624,400	525,624,400
Mr. Tran Quang Nghi – Vice Chairman	82,080,000	86,080,000
Mr. Cao Huu Hieu – Member cum General Director	58,000,000	53,608,696
Mr. Dang Vu Hung – Member	54,000,000	54,000,000
Mr. Vu Hong Tuan – Member	320,802,400	320,802,400
Mr. Nguyen Xuan Dong – Member	54,000,000	54,000,000
Ms. Le Ngoc Diep – Member	54,000,000	4,714,286
<i>Board of General Directors</i>		
Other management personnel	2,402,214,317	2,555,779,293
<i>Supervisory Board</i>		
Members of Supervisory Board	488,852,909	459,373,798

49. Comparative information

Except for the figures reclassified as presented below, comparative information as at 1 January 2026 was derived from the balances and amounts reported in Vietnam National Textile and Garment Group and its subsidiaries' consolidated financial statements for the year ended 31 December 2025. The comparative information was presented in the consolidated statement of income, consolidated statement of cash flows and the relevant notes were derived from the amounts reported in Vietnam National Textile and Garment Group's consolidated interim financial statements for the six-month period ended 30 June 2025.

As described in Note 3, effective from 1 January 2026, Vietnam National Textile and Garment Group adopted Circular 99 and changed its accounting policy for certain items which has been applied prospectively. As a result of the change in accounting policy, certain comparative information items as at 1 January 2026 have been reclassified. A comparison of the amounts previously reported and as reclassified is as follows:

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Consolidated statement of financial position

		1/1/2026 (As reclassified) Code VND		1/1/2026 (As previously reported) Code VND
Cash	111	363,672,479,048	111	384,813,563,313
Cash equivalents	112	597,692,950,669	112	595,970,041,096
Other current assets	165	21,141,084,265	155	-
Held-to-maturity investments – short-term	123	3,226,248,415,123	123	3,190,214,146,464
Short-term loans receivable		-	135	2,342,860,000
Other receivables	135	370,131,380,049	136	405,756,798,215
Held-to-maturity investments – long-term	265	242,859,749,270	255	242,648,649,336
Allowance for diminution in the value of long-term financial investments		-	254	(153,080,596,061)
Allowance for impairment of investments in other entities	264	(30,809,946,725)		-
Allowance for impairment of held-to-maturity investments	266	(122,270,649,336)		-
Dividends payable	313	207,462,532,357		-
Other payables – short-term	320	408,406,103,972	319	615,868,636,329
Other capital	414	696,173,883,127	414	134,388,890,041
Capital expenditure fund		-	422	543,092,845,095
Non-business expenditure fund invested in fixed assets		-	432	18,692,147,991

Authorized on 28 August 2026

Preparer


Nguyen Thi Nga
Deputy Head of Finance & Accounting Department

Head of Finance & Accounting Department


Nguyen Ngoc Cach
Head of Finance & Accounting Department

Legal Representative



Cao Huu Hieu
General Director

Appendix I

Tier 1 subsidiaries of Vinatex Group, of which the financial statements have been consolidated in the consolidated financial statements

No.	Company Name	% ownership of the Group		Investment of Vinatex Group at cost VND		Investment of other entities in the Group at cost VND	
		30/6/2026	1/1/2026	30/6/2026	1/1/2026	30/6/2026	1/1/2026
1	Dong Xuan Knitting One Member Limited Company	100%	100%	115,191,925,340	115,191,925,340	-	-
2	Dong Phuong Knitting One Member Limited Company	100%	100%	163,627,554,636	163,627,554,636	-	-
3	Vietnam Textile Garment Materials Trading and Manufacturing Limited Liability Company	68.34%	68.34%	24,852,076,451	24,852,076,451	17,282,879,453	17,282,879,453
4	Phu Bai Spinning Joint Stock Company	60.73%	60.73%	122,656,621,350	122,656,621,350	7,495,524,000	7,495,524,000
5	Pho Noi Textile and Garment Infrastructure Development Joint Stock Company (i)	51.00%	51.00%	109,523,449,251	38,633,449,251	-	-
6	Hoa Tho Textile and Garment Joint Stock Corporation	61.87%	61.87%	189,153,465,950	189,153,465,950	-	-
7	Textile – Garment Export – Import and Production Joint Stock Company	68.34%	68.34%	26,032,500,000	26,032,500,000	-	-
8	Hue Textile Garment Joint Stock Company	60.86%	60.86%	172,033,729,000	172,033,729,000	-	-
9	Nam Dinh Textile and Garment Joint Stock Corporation	53.67%	53.67%	81,555,023,813	81,555,023,813	-	-
10	Phong Phu Joint Stock Corporation	50.10%	50.10%	532,242,925,014	532,242,925,014	-	-
11	Vinatex – Northern Textile and Garment Corporation Limited Company	100%	100%	500,000,000,000	500,000,000,000	-	-
12	Vinatex – Southern Textile and Garment Corporation Limited Company	100%	100%	191,301,358,205	191,301,358,205	-	-
13	Vinatex Phu Hung Joint Stock Company	52%	52%	33,800,000,000	33,800,000,000	-	-

(i) During the year, Pho Noi Textile and Garment Infrastructure Development Joint Stock Company carried out a share offering to its existing shareholders. The ownership percentage of Vietnam National Textile and Garment Group in this subsidiary remained unchanged following the transaction.

Appendix 2

Tier 2 subsidiaries of Vinatex Group, of which the financial statements have been consolidated in the consolidated financial statements

No.	Company name	% ownership of the Group		% ownership of direct parent entity		Investment of direct parent entity at cost VND		Investment of other entities in the Group at cost VND	
		30/6/2026	1/1/2026	30/6/2026	1/1/2026	30/6/2026	1/1/2026	30/6/2026	1/1/2026
Subsidiaries of Hoa Tho Textile and Garment Joint Stock Corporation									
1	Hoa Tho Fashion Joint Stock Company	47.56%	47.56%	76.88%	76.88%	2,667,900,000	2,667,900,000	-	-
2	Hoa Tho – Hoi An Garment Joint Stock Company	33.52%	33.52%	54.18%	54.18%	5,418,000,000	5,418,000,000	-	-
3	Hoa Tho Duy Xuyen Garment Joint Stock Company	50.56%	50.56%	81.73%	81.73%	8,173,000,000	8,173,000,000	-	-
4	Hoa Tho Construction Mechanical One-Member Limited Company	61.87%	61.87%	100%	100%	2,000,000,000	2,000,000,000	-	-
5	Hoa Tho Thang Binh Spinning Joint Stock Company	46.08%	46.08%	74.49%	74.49%	74,490,000,000	74,490,000,000	-	-
Subsidiaries of Nam Dinh Textile and Garment Joint Stock Corporation									
6	Nam Dinh Textile Trading Services Joint Stock Company	28.19%	28.19%	52.52%	52.52%	2,876,479,633	2,876,479,633	-	-
7	Nam Dinh Textile Garment Wool – Blanket One Member Limited Company	53.67%	53.67%	100%	100%	5,000,000,000	5,000,000,000	-	-
8	Vinatex Nam Dinh Towel Joint Stock Company	33.59%	33.59%	62.58%	62.58%	5,632,500,000	5,632,500,000	-	-
9	Garment No.2 One Member Limited Company – Nam Dinh Textile Garment	53.67%	53.67%	100%	100%	8,000,000,000	8,000,000,000	-	-
Subsidiaries of Phong Phu Joint Stock Corporation									
10	Phong Phu Home Textile Joint Stock Company	45.09%	45.09%	90%	90%	144,000,000,000	144,000,000,000	-	-
11	Nam Duong Phu Joint Stock Company (i)	47.46%	47.27%	96.33%	96.01%	38,800,000,000	38,800,000,000	10,000,000,000	6,000,000,000
Subsidiaries of Vinatex – Northern Textile and Garment Corporation Company Limited									
12	Eight March Textile One Member Limited Company	100%	100%	100%	100%	128,068,211,370	128,068,211,370	-	-
13	Hanoi Textile and Garment Joint Stock Corporation	57.57%	57.57%	57.57%	57.57%	118,026,000,000	118,026,000,000	-	-
14	Vinatex Hong Linh Joint Stock Company	87.75%	87.75%	87.75%	87.75%	70,200,000,000	70,200,000,000	-	-

Appendix 3

Tier 3 subsidiaries of Vinatex Group, of which the financial statements have been consolidated in the consolidated financial statements

No.	Company name	% ownership of the Group		% ownership of direct parent entity		Investment of direct parent entity at cost VND		Investment of other entities in the Group at cost VND	
		30/6/2026	1/1/2026	30/6/2026	1/1/2026	30/6/2026	1/1/2026	30/6/2026	1/1/2026
Subsidiaries of Hanoi Textile and Garment Joint Stock Corporation									
15	Hanosimex Fashion Joint Stock Company	37.42%	37.42%	65.00%	65.00%	5,850,000,000	5,850,000,000	-	-
16	Hanosimex Hai Phong Trading Joint Stock Company	29.40%	29.40%	51.07%	51.07%	5,107,360,406	5,107,360,406	-	-
17	Hanosimex Hai Phong Garment Joint Stock Company	34.67%	34.67%	60.21%	60.21%	1,250,000,000	1,250,000,000	500,000,000	500,000,000
18	Hanosimex Ha Dong Textile Joint Stock Company	30.65%	30.65%	53.23%	53.23%	13,039,194,560	13,039,194,560	-	-
19	Hanosimex Knitting Joint Stock Company	77.19%	77.19%	51.32%	51.32%	19,500,000,000	19,500,000,000	13,274,943,881	13,274,943,881

- (i) During the year, Phong Phu Home Textile Joint Stock Company – a tier 2 subsidiary – continued to complete its capital contribution to Nam Duong Phu Joint Stock Company. As a result, the ownership percentage of Vietnam National Textile and Garment Group in Nam Duong Phu Joint Stock Company increased from 47.27% to 47.46%.

Appendix 4

Associates of the Group, which are accounted by the equity method in the consolidated financial statements

No.	Company Name	% direct ownership of the Group		Par value investment VND	
		30/6/2026	1/1/2026	30/6/2026	1/1/2026
Associates of Vinatex Group					
1	Nha Be Garment Corporation - Joint Stock Company (v)	25.20%	25.20%	50,400,000,000	50,400,000,000
2	Duc Giang Garment Corporation – Joint Stock Company	35.22%	35.22%	31,692,220,000	31,692,220,000
3	Hung Yen Garment Corporation – Joint Stock Company	35.01%	35.01%	68,305,620,000	68,305,620,000
4	Binh Minh Garment Joint Stock Company	25.00%	25.00%	13,230,000,000	13,230,000,000
5	Huu Nghi Garment Joint Stock Company	29.24%	29.24%	69,533,920,000	69,533,920,000
6	Dong Nai Garment Joint Stock Company	25.65%	25.65%	28,108,080,000	28,108,080,000
7	Vinatex Da Nang Joint Stock Company	28.64%	28.64%	9,000,000,000	9,000,000,000
8	Dap Cau Garment Joint Stock Company	24.04%	24.04%	16,407,300,000	16,407,300,000
9	Nam Dinh Garment Joint Stock Company	30%	30%	14,995,751,000	13,571,000,000
10	Tan Chau Garment Export Co., Ltd.	44%	44%	3,564,000,000	3,564,000,000
11	Investment and Construction Consulting Joint Stock Company	23.46%	23.46%	610,000,000	610,000,000
12	Viet Tien Garment Joint Stock Corporation	30.40%	30.40%	134,059,200,000	134,059,200,000
13	Viet Thang Corporation – Joint Stock Company	46.93%	46.93%	98,550,000,000	98,550,000,000
14	Garment 10 Corporation – Joint Stock Company	32.21%	32.21%	102,273,980,000	102,273,980,000
15	Saigon Vina Textile-Garment Telecommunications Joint Stock Company	30%	30%	85,443,720,435	85,443,720,435
16	Lien Phuong Textile – Garment Joint Stock Company	30.60%	30.60%	95,877,720,000	95,877,720,000
17	Vinatex Investment and Development Joint Stock Company	35.10%	35.10%	38,610,000,000	38,610,000,000
Associates of Nam Dinh Textile and Garment Joint Stock Corporation					
18	Nam Dinh Textile Garment Urban Development Joint Stock Company	26.81%	26.81%	38,009,660,000	31,100,000,000
19	Vinatex Nam Dinh – Textile Joint Stock Company	24.67%	24.67%	13,791,000,000	13,791,000,000
20	Vinatex Nam Dinh No. 4 Joint Stock Company	13.96%	13.96%	1,950,000,000	1,950,000,000
Associates of Hoa Tho Textile and Garment Joint Stock Corporation					
21	Hoa Tho – Phu Ninh Garment Joint Stock Company	12.37%	12.37%	4,000,000,000	4,000,000,000
22	Hoa Tho – Quang Nam Garment Joint Stock Company	18.94%	18.94%	6,428,000,000	6,428,000,000

Appendix 4

Associates of the Group, which are accounted by the equity method in the consolidated financial statements

No.	Company Name	% direct ownership of the Group		Par value investment VND	
		30/6/2026	1/1/2026	30/6/2026	1/1/2026
Associates of Phong Phu Joint Stock Corporation					
23	Coats Phong Phu Co., Ltd	17.86%	17.86%	85,253,638,578	85,253,638,578
24	HUD Sai Gon Housing and Urban Development Investment Joint Stock Company	10.77%	10.77%	10,000,000,000	10,000,000,000
25	Da Lat Garment Joint Stock Company	20.04%	20.04%	4,231,000,000	4,231,000,000
26	Phong Phu – Daewon – Thu Duc Housing Development Joint Stock Company	23.87%	23.87%	125,190,000,000	125,190,000,000
27	Dong Nam Textile Joint Stock Company	18.03%	18.03%	43,315,720,000	43,315,720,000
28	Nha Trang Textile and Garment Joint Stock Company	11.97%	11.97%	56,143,750,000	56,143,750,000
29	Phong Phu Trading and Investment Promotion Joint Stock Corporation	15.89%	15.89%	6,341,919,708	6,341,919,708