

HUNG YEN GARMENT CORPORATION - JOINT STOCK COMPANY

REVIEWED INTERIM FINANCIAL STATEMENTS
For the accounting period of 01/01/2025 to 30/6/2025



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August 2025

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STATEMENT OF MANAGEMENT

Management of Hung Yen Garment Corporation - Joint Stock Company ("the Corporation") presents this report together with the Corporation's reviewed interim financial statements for the accounting period of 01/01/2025 to 30/6/2025.

The Board of Directors and the Executive Board

The members of the Boards of Directors and the Executive Board of the Corporation who held office during the period and at the date of this report are as follows:

The Board of Directors

Mr. Le Tien Truong	Chairman (since 22/4/2025)
Mr. Nguyen Xuan Duong	Chairman (before 22/4/2025)
Ms. Pham Thi Phuong Hoa	Member
Mr. Nguyen Van Trung	Member
Mr. Pham Tuan Anh	Member (since 22/4/2025)
Ms. Nguyen Thi Hien	Member (since 22/4/2025)
Ms. Bui Thi Ly	Member (before 22/4/2025)
Mr. Vuong Duc Anh	Member (before 22/4/2025)

The Executive Board

Ms. Pham Thi Phuong Hoa	General Director
Mr. Nguyen Van Trung	Deputy General Director
Mr. Chu Huu Nghi	Deputy General Director
Ms. Bui Thi Ly	Deputy General Director (Dismissed on 25/01/2025)
Mr. Nguyen Van Hoa	Chief Executive Officer
Ms. Truong Thi Phuong	Chief Executive Officer (appointed on 18/01/2025)

Management's responsibility

Management is responsible for preparing the interim financial statements for the accounting period of 01/01/2025 to 30/6/2025, which give a true and fair view of the financial position of the Corporation, its results and cash flows for the period. In preparing these interim financial statements, management is required to:

- Comply with the Vietnamese Accounting Standards, Vietnamese Enterprise Accounting Systems and related prevailing laws and regulations relating to preparation and presentation of interim financial statements;
- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting principles have been followed, subject to any material departures disclosed and explained in the interim financial statements;
- Design and implement an effective internal control system for the purpose of properly preparing the interim financial statements so as to minimize errors and frauds; and
- Prepare the interim financial statements on the going concern basis unless it is inappropriate to presume that the Corporation will continue in business.

Management is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the financial position of the Corporation and to ensure that the interim financial statements is prepared and presented in accordance with prevailing Vietnamese accounting standards, Vietnamese Enterprise Accounting Systems and related legal regulations. Management is also responsible for safeguarding the assets of the Corporation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT OF MANAGEMENT (CONTINUED)

Management confirms that the Corporation has complied with the above requirements in preparing these interim financial statements.

For and on behalf of management,



Phạm Thị Phương Hoa
General Director

Hungyen, August 14, 2025

No.: 13/2025/SX-AV3-TC

**REVIEW REPORT OF
INTERIM FINANCIAL INFORMATION****To: Shareholders, the Board of Directors and the Executive Board
Hung Yen Garment Corporation - Joint Stock Company**

We have reviewed the accompanying interim financial statements of Hung Yen Garment Corporation - Joint Stock Company ("the Corporation"), which were prepared as at 14/8/2025, from pages 05 to 28, comprising the interim balance sheet as at 30/6/2025, the interim income statement, the interim cash flows statement for the 6 month accounting period then ended and the selected notes thereto.

Management's responsibility

Management is responsible for the preparation and fair presentation of the Corporation's interim financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese enterprise Accounting System and the relevant statutory requirements applicable to interim financial reporting, and for such internal control as management determines is necessary to enable the preparation and fair presentation of interim financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' responsibility

Our responsibility is to express an opinion on these interim financial statements based on our review. We conducted our review in accordance with Vietnamese Standard on review contract No. 2410 - Review of interim financial information, implementing by independent auditors.

The review of interim financial information includes the interviews, mostly interviewing the person who is responsible for the financial and accounting issues, performing analytical procedures and the other review procedures. A review normally has narrower scope than an audit, which is carried out according to the Vietnamese Auditing Standards, and consequently, a review does not enable us to achieve assurance that we will recognize all key issues which can be detected in an audit. Accordingly, we do not express an audit opinion.

Auditors' conclusion

Basing on our review's result, there is not any issue that make we believe that the attached interim financial statements do not give a true and fair view of, in all material respects, the financial position of Hung Yen Garment Corporation - Joint Stock Company as at 30/6/2025 and the results of its operations and its cash flows for the 6 month accounting period then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting Systems and the relevant statutory requirements applicable to the preparation and presentation of the interim financial statements.

Other issues

The Review report has been translated from these issued in Vietnam, from the Vietnamese into the English.

**Vu Hoai Nam****Deputy General Director**

Audit Practice Certificate No.:

1436-2023-055-1

For and on behalf of**AN VIET AUDITING COMPANY LIMITED***Haiphong, August 14, 2025*

INTERIM BALANCE SHEET
(Full format)
As at June 30, 2025

Form B01a - DN

Unit: VND

ITEMS	Codes	Notes	30/6/2025	01/01/2025
A. CURRENT ASSETS	100		428,392,905,120	407,025,079,356
I. Cash and cash equivalents	110		62,234,004,685	61,915,758,986
1. Cash	111	5	62,234,004,685	61,915,758,986
II. Short-term financial investments	120		175,658,934,599	198,247,235,969
1. Held-to-maturity investments	123	7.1	175,658,934,599	198,247,235,969
III. Short-term receivables	130		117,961,247,805	89,504,669,174
1. Short-term trade receivables	131	6	98,079,277,397	61,974,734,496
2. Short-term advances to suppliers	132		13,816,790,286	15,242,059,173
3. Short-term loan receivables	135	7.2	8,500,000,000	8,500,000,000
4. Other short-term receivables	136	8	1,725,219,445	7,947,914,828
5. Provision for short-term doubtful debts	137	9	(4,160,039,323)	(4,160,039,323)
IV. Inventories	140		59,935,032,764	52,777,518,032
1. Inventories	141	11	59,935,032,764	52,777,518,032
V. Other current assets	150		12,603,685,267	4,579,897,195
1. Valued added tax deductibles	152		12,603,685,267	4,579,897,195
B. NON-CURRENT ASSETS	200		186,910,308,391	200,882,553,037
I. Fixed assets	220		107,854,792,432	84,760,437,873
1. Tangible fixed assets	221	13	107,854,792,432	84,760,437,873
- Cost	222		303,289,438,061	269,233,934,801
- Accumulated depreciation	223		(195,434,645,629)	(184,473,496,928)
II. Long-term assets in progress	240		-	4,128,664,820
1. Long-term construction in progress	242		-	4,128,664,820
III. Long-term investments	250		70,755,155,490	103,655,155,490
1. Investments in joint-ventures, associates	252	7.3	63,501,155,490	63,501,155,490
2. Investments in other entities	253	7.3	9,730,994,000	9,730,994,000
3. Provision for impairment of long-term financial investments	254	7.4	(2,476,994,000)	(2,476,994,000)
4. Held-to-maturity investments	255		-	32,900,000,000
IV. Other long-term assets	260		8,300,360,469	8,338,294,854
1. Long-term prepayments	261	12	8,300,360,469	8,338,294,854
TOTAL ASSETS (270=100+200)	270		615,303,213,511	607,907,632,393

The notes set out on pages 09 to 28 are an integral part of the interim financial statements

INTERIM BALANCE SHEET (CONT'D)
(Full format)
As at June 30, 2025Form B01a - DN
Unit: VND

ITEMS	Codes	Notes	30/6/2025	01/01/2025
C. LIABILITIES	300		322,666,850,264	330,561,063,299
I. Current liabilities	310		322,666,850,264	330,561,063,299
1. Short-term trade payable	311	14	35,674,950,288	32,544,276,069
2. Short-term advances from customers	312		2,745,379,282	6,092,571,707
3. Taxes and other payables to the State budget	313	15	9,599,716,540	4,573,582,013
4. Payable to employees	314		109,365,162,308	117,277,554,766
5. Short-term accrued expenses	315		-	1,548,714,977
6. Other current payables	319	16	743,984,311	10,656,663,791
7. Bonus and welfare funds	322		164,537,657,535	157,867,699,976
D. EQUITY	400		292,636,363,247	277,346,569,094
I. Owners' equity	410	17	292,636,363,247	277,346,569,094
1. Owners' contributed capital	411	17	195,113,890,000	195,113,890,000
- Ordinary shares with voting rights	411a		195,113,890,000	195,113,890,000
2. Investment and development fund	418	17	11,497,035,955	11,497,035,955
3. Undistributed profit after tax	421	17	86,025,437,292	70,735,643,139
- Undistributed profit after tax brought forward	421a		44,533,942,945	35,772,698,172
- Undistributed profit after tax for the current period	421b		41,491,494,347	34,962,944,967
TOTAL RESOURCES (440=300+400)	440		615,303,213,511	607,907,632,393

Preparer

Chief Accountant

Hungyen, August 14, 2025

General Director

Cap Thi Chinh

Tran Thi Huong

Pham Thi Phuong Hoa



The notes set out on pages 09 to 28 are an integral part of the interim financial statements

INTERIM INCOME STATEMENT
(Full format)

For the accounting period of 01/01/2025 to 30/6/2025

Form B02a - DN
Unit: VND

ITEMS	Codes	Notes	From 01/01/2025 to 30/6/2025	From 01/01/2024 to 30/6/2024
1. Revenue from goods sold and services rendered	01	19	415,170,436,389	311,539,892,051
2. Deductions	02	19	-	-
3. Net revenue from goods sold and services rendered (10=01-02)	10	19	415,170,436,389	311,539,892,051
4. Cost of sales	11	20	309,447,787,127	234,499,078,978
5. Gross profit from goods sold and services rendered (20=10-11)	20		105,722,649,262	77,040,813,073
6. Financial income	21	21	6,445,297,422	10,368,429,972
7. Financial expenses	22	22	129,285,956	82,318,880
- In which: Interest expenses	23		-	-
8. Selling expenses	25	23.1	33,943,383,593	33,966,226,930
9. General and administrative expenses	26	23.2	27,814,239,053	25,608,668,839
10. Operating profit/(loss) {30=20+(21-22)-(25+26)}	30		50,281,038,082	27,752,028,396
11. Other income	31	24	185,145,160	259,606,073
12. Other expenses	32	25	26,871	1,011
13. Profit/(loss) from other activities (40=31-32)	40		185,118,289	259,605,062
14. Accounting profit/(loss) before tax (50=30+40)	50		50,466,156,371	28,011,633,458
15. Current corporate income tax expense	51	27	8,974,662,024	4,251,712,402
16. Deferred tax expense/(income)	52		-	-
17. Net profit/(loss) after tax (60=50-51-52)	60		41,491,494,347	23,759,921,056
18. Basic earnings per share	70	28	2,127	1,218

Preparer

Chief Accountant

Hungyen, August 14, 2025
General Director

Cap Thi Chinh

Tran Thi Huong

Pham Thi Phuong Hoa



The notes set out on pages 09 to 28 are an integral part of the interim financial statements

INTERIM CASH FLOWS STATEMENT

(Full format)

(Indirect method)

For the accounting period of 01/01/2025 to 30/6/2025

Form B03a - DN

Unit: VND

ITEMS	Codes	Notes	From 01/01/2025 to 30/6/2025	From 01/01/2024 to 30/6/2024
I. Cash flows from operating activities				
1. Profit before tax	01		50,466,156,371	28,011,633,458
2. Adjustments for				
- Depreciation and amortization of fixed assets and investment properties	02	13	12,132,300,117	11,128,513,208
- Provisions	03		-	(104,755,471)
- (Profits)/losses from investing activities	05		(1,594,341,003)	(3,523,221,534)
3. Operating profit before changes in working capital	08		61,004,115,485	35,512,169,661
- (Increase)/decrease in receivables	09		(50,501,386,139)	(532,632,274)
- (Increase)/decrease in inventories	10		(7,157,514,732)	9,592,479,463
- Increase/(decrease) in payables	11		(9,059,698,073)	(15,649,808,153)
- (Increase)/decrease in prepayments	12		37,934,385	(2,108,051,231)
- Corporate income tax paid	15	15	(4,306,474,922)	(5,525,027,397)
- Other cash inflows from operating activities	16		4,680,000	4,680,000
- Other cash outflows from operating activities	17		(9,668,315,915)	(14,622,286,275)
Net cash flows from operating activities	20		(19,646,659,911)	6,671,523,794
II. Cash flows from investing activities				
1. Payments for purchases and construction of fixed assets and other long-term assets	21		(24,074,187,326)	(9,732,733,225)
2. Proceeds from sales, disposals of fixed assets and other long-term assets	22	24	157,407,407	100,100,000
3. Payments for loans granted, purchases of debt instruments of other entities	23		(80,439,000,000)	(130,612,301,370)
4. Proceeds from collection of loans, sales of debt instruments of other entities	24		135,927,301,370	174,870,000,000
5. Interest and dividends received	27		7,904,773,159	16,992,758,417
Net cash flows from investing activities	30		39,476,294,610	51,617,823,822
III. Cash flows from financing activities				
1. Dividends paid	36		(19,511,389,000)	(35,361,654,000)
Net cash flows from financing activities	40		(19,511,389,000)	(35,361,654,000)
Net increase/(decrease) in cash and cash equivalents (50=20+30+40)	50		318,245,699	22,927,693,616
Cash and cash equivalents at the beginning of the period	60	5	61,915,758,986	28,899,694,275
Cash and cash equivalents at the end of the period (70=50+60)	70	5	62,234,004,685	51,827,387,891

The notes are applied for the figures in the period from 01/01/2025 to 30/6/2025.

Preparer

Chief Accountant

Hungyen, August 14, 2025

General Director

Cap Thi Chinh

Tran Thi Huong

Pham Thi Phuong Hoa



The notes set out on pages 09 to 28 are an integral part of the interim financial statements

THE SELECTED NOTES TO THE INTERIM FINANCIAL STATEMENTS

FORM B09a - DN

*(The notes set out on pages 09 to 28 are an integral part of these interim financial statements)***1. GENERAL INFORMATION****1.1 Structure of ownership:**

Hung Yen Garment Corporation - Joint Stock Company, headquartered at No. 8 Bach Dang, Pho Hien Ward, Hung Yen Province, was converted according to Decision No. 204/QĐ-TĐĐMVN dated April 22, 2011 of the Board of Directors of Vietnam National Textile and Garment Group on approving the Project to convert Hung Yen Garment Joint Stock Company into Hung Yen Garment Corporation - Joint Stock Company. The first business registration certificate of the joint stock company No. 0900108038 dated January 4, 2005 and the thirteenth amended business registration certificate dated May 24, 2023 were issued by the former Department of Planning and Investment of Hung Yen Province.

The charter capital is VND 195,113,890,000, the par value of shares is VND 10,000.

The number of employees of the Corporation as of 30/6/2025 is 1,719 people (as of 01/01/2025 is 1,839 people).

1.2 Business field: production and trade.**1.3 Business lines:**

- Production and processing of garment products;
- Retail sale of garments, footwear, leather and imitation leather goods in specialized stores;
- Construction of houses for residential and non-residential purposes;
- Nursery education;
- Kindergarten education.

1.4 Normal production and business cycle: within 12 months.**1.5 Characteristics of the Corporation's business activities in the period that affect the interim financial statements:** there is not any activity which have material effect on the interim financial statements of the Corporation.**1.6 Corporation's structure:**

	Units	Address	Main business activities
A	Affiliated units with dependent accounting (centralized accounting at the Corporation)		
1	Branch of Hung Yen Garment Corporation - Joint Stock Company	No. 594 Le Thanh Tong, Dong Hai Ward, Haiphong City	Transport, import and export services
B	Associated companies		
1	Ninh Binh Garment Export Joint Stock Company	No. 490 Nguyen Cong Tru, Nam Hoa Lu Ward, Ninh Binh Province	Textile and garment manufacturing
2	Tien Hung Joint Stock Company	Hoang Hoa Tham Commune, Hung Yen Province	Textile and garment manufacturing
3	Phu Hung Joint Stock Company	Dinh Cao Hamlet, Tien Tien Commune, Hung Yen Province	Manufacturing, import and export of garment products

1.7 Disclosure of information comparability in the interim financial statements: comparable.

THE SELECTED NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)**FORM B09a - DN***(The notes set out on pages 09 to 28 are an integral part of these interim financial statements)***2. ACCOUNTING PERIOD AND ACCOUNTING CURRENCY**

The Corporation's financial year begins on January 01 and ends on December 31. From 01/01/2025 to 30/6/2025 is an accounting period of the financial year 2025.

The currency unit used in accounting period is Vietnamese Dong (VND).

3. ACCOUNTING STANDARDS AND ACCOUNTING SYSTEM APPLIED

The interim financial statements are expressed in Vietnamese Dong (VND) and prepared under the accounting principles in conformity with the Vietnamese Corporate Accounting System issued in pursuance of Circulars No. 200/2014/TT-BTC dated 22/12/2014 and No.53/2016/TT-BTC dated 21/3/2016 of Ministry of Finance, Vietnamese Accounting Standards, and the relevant statutory requirements applicable to interim financial reporting.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**4.1 Basis of preparation of interim financial statements**

The interim financial statements are prepared on the accrual basis (except for the information related to cash flows).

The interim financial statements of the Corporation have been translated into English from the interim financial statements issued in Vietnam in Vietnamese language.

4.2 Estimates

The preparation of interim financial statements in conformity with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and the relevant statutory requirements applicable to interim financial reporting requires the management to make estimates and assumptions that affect the reported amounts of assets, liabilities and disclosures of contingent assets and liabilities at the date of the interim financial statements and the reported amounts of revenues and expenses during the accounting period. Actual results could differ from those estimates.

4.3 Convention of foreign currency translation

During the period, transactions arising in foreign currencies are translated into VND at exchange rates ruling at the transaction dates. Foreign exchange differences arising from these transactions are recognised in financial income (if gain) and financial expense (if loss).

Exchange rate for transactions denominated in foreign currency:

- Exchange rate when recording and collecting receivables is the buying rate of the commercial bank where the Corporation assigns the customers to pay at the time of transaction;
- Exchange rate when recording payables is the selling rate of the commercial bank where the Corporation expects to exchange at the time of transactions.

The Corporation did not determine or recognize foreign exchange revaluation differences as at 30/6/2025 for monetary items denominated in foreign currencies in the business results, as the Executive Board considered the amounts to be insignificant and immaterial to the preparation and presentation of the interim financial statements.

THE SELECTED NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)**FORM B09a - DN***(The notes set out on pages 09 to 28 are an integral part of these interim financial statements)***4.4 Financial investments****4.4.1 Held-to-maturity investments**

Reflecting the investments that the Corporation has intention and ability to hold to maturity with remaining maturity not exceeding 12 months (short-term) and more than 12 months (long-term) from the reporting date, including time deposits and bonds.

Held-to-maturity investments are initially recognized at cost. After initial recognition, these investments are recorded at recoverable value.

Interest incurred after the date of purchase of held-to-maturity investments are recorded in financial income.

The Corporation bases on the remaining term from the reporting date to classify held-to-maturity investments as long-term or short-term.

4.4.2 Loan receivables

Reflecting the loans by debentures, contracts, agreements between the two parties with remaining recoverable term not exceeding 12 months (short-term) at the reporting date. Loans are recorded at cost. Interest from loans is recorded in the financial income when incurred.

The Corporation bases on the remaining term from the reporting date to classify loan receivables as long-term or short-term.

Provision for loans is similar to receivables unlikely to recover, is made similarly to provision for bad debts according to note No. 4.5.

4.4.3 Investments in other entities***Investments in associates:***

Reflecting the investments which the Corporation directly or indirectly holds from 20% to under 50% voting shares of the investee (associated company) without any other agreement.

Associated company is the company which the Corporation has significant influence but does not have right to control over the financial policies and activities. Significant influence represents the right to participate in making policy decisions about financial policies and business operations of the investee but not control those policies.

Investments in associates are initially recognised at cost at the time of capital contribution (with significant influence).

Dividends distributed for the period after the investment date are recognised in financial income.

Investment in other companies:

Is the investments in equity instruments but the Corporation does not have right to control, joint-control or significant influence on the investee.

Equity investments in other entities are initially recorded at cost, including the purchase price or capital contribution plus costs directly related to the investment (if any).

Dividends distributed for the period after the investment date are recorded in financial income. During the period, the Corporation recorded dividends received from Hung Long Garment and Service JSC with the amounts of VND 331,158,000.

THE SELECTED NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)**FORM B09a - DN***(The notes set out on pages 09 to 28 are an integral part of these interim financial statements)*

Provisions for the investment in Textile - Garment Import - Export Production Joint Stock Corporation were made based on the financial statements of the investee showing a decrease in value compared to the investment value. The Corporation has made maximum provisions with a value equal to the entire capital contribution to this entity.

4.5 Receivables and provision for doubtful debts

Receivables are monitored detailed under the original terms, remaining terms at the reporting date, the receivable objects, receivable foreign currencies and other factors for the Corporation's management purpose. The classification of receivables comprised of trade receivables and other receivables shall comply with the principles:

- Trade receivables include commercial receivables incurred from purchase-sale transactions;
- Other receivables include non-commercial or non-trading receivables.

The Corporation bases on the remaining term at the reporting date receivables to classify as long-term or short-term and does not revalue monetary items denominated in foreign currencies as presented in Note 4.3.

Receivables are recognized not exceeding the recoverable value. The provision for doubtful debts represents the portion of receivables that the Corporation expects to be unable to collect at the end of the accounting period.

4.6 Inventories

Inventories are stated at the lower of cost and net realizable value. Cost comprises purchase price, processing cost and other direct attributable expenses that have been incurred in bringing the inventories to their present location and condition. Net realizable value represents the estimated selling price less all estimated costs of completion and costs to be incurred in marketing and selling.

Inventories are calculated using the monthly mobile weighted average method.

Inventories are recorded by perpetual method.

The cost of imported products is calculated using the simple method.

4.7 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. Tangible fixed assets are recognized under the historical cost, except for some revalued tangible fixed assets when determining the Corporation value for equitization.

The costs of tangible fixed assets arising from purchases and self-constructions comprise all costs of bringing the tangible fixed assets to their working condition for their intended use.

Tangible fixed assets are depreciated using the straight-line method, the depreciation amount is calculated by dividing the original cost (:) by the estimated useful life. The specific depreciation periods for each type of asset are as follows:

	<u>Years</u>
Buildings and structures	05 - 25
Machinery and equipment	03 - 08
Motor vehicles (Means of transportation)	03 - 08
Office equipment and tools	05
Other tangible fixed assets	04 - 05

THE SELECTED NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)**FORM B09a - DN***(The notes set out on pages 09 to 28 are an integral part of these interim financial statements)*

For tangible fixed assets invested from the welfare fund, the original cost is recorded as a one-time decrease in the welfare fund, and at the same time, an increase in the welfare fund that has formed the fixed asset is recorded. Depreciation is recorded as a decrease in the welfare fund that has formed the fixed asset.

4.8 Prepayments

Prepayments are recorded according to actual occurrence, including:

- Fixed asset repair costs are allocated to business results on a straight-line basis over a period from 08 to 36 months from the date of incurrence;
- Tools and supplies issued for use are allocated to business results on a straight-line basis over a period from 24 to 36 months from the date of incurrence.

The Corporation bases on the allocation time of each type of expense to classify short-term or long-term prepayments and does not reclassify at the time of reporting.

4.9 Payables

The payables are monitored detailed under the original terms, the remaining terms at the reporting date, the payable objects and other factors according to the Corporation's management purpose. The classification of payables such as trade payables, other payables must be implemented the following principles:

- Trade payables include commercial payables incurred from purchase-sale transactions;
- Other payables include non-commercial or non-trading payables.

The Corporation bases on the remaining terms of payables at the reporting date to classify as long-term or short-term.

The payables are recorded not less than the payment obligations.

4.10 Owners' equity

Owners' capital at the accounting period-end includes shareholders' equity inside and outside of the Corporation and are recorded according to paid in capital of shareholders with the par value of the issued shares.

During the period, the Corporation distributed dividends and appropriated bonus and welfare funds from after-tax profits in accordance with Resolution of the Annual General Meeting of Shareholders No. 01/NQDHDCCD-MHY dated 22/4/2025.

4.11 Revenue and other income***Revenue recognition from goods sold if simultaneously satisfying the following conditions:***

- The Corporation transferred most of risks and benefits associated with ownership of goods to the customers;
- The Corporation did not hold the right to manage goods as the owners or the right to control goods;
- The revenue is measured reliably;
- The Corporation received or will receive economic benefits from the sale transactions;

THE SELECTED NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)

FORM B09a - DN

(The notes set out on pages 09 to 28 are an integral part of these interim financial statements)

- The costs related to the sale transactions may be determined.

Revenue from processing:

Revenue from processing activities of materials and goods is the actual processing amount earned, not including the value of supplies and goods being processed.

Revenue recognition from services rendered if simultaneously satisfying the following conditions:

- Revenue is measured reliably;
- The Corporation received or will receive economic benefits from the sale transactions;
- The completed work is determined at the reporting date;
- Incurred costs for the transaction and the costs to complete the transaction of providing such services is determined.

Financial income comprises interest on deposits and bonds, dividends paid and gains from foreign exchange differences. Detailed as follows:

- Interest on deposits and bonds is determined with reasonable certainty based on deposit balances, bond balances, and actual interest rates for each period;
- Distributed dividends are recorded under the announcement;
- Foreign exchange differences reflect profit from the actual exchange differences of arising transactions denominated in foreign currencies during the period.

Other income reflects income arising from the events or separate transactions with normal business operations of the Corporation, besides the above revenue.

4.12 Cost of sales

Cost of sales includes the cost of finished products, goods and services sold and provided during the period and is recorded according to actual occurrence, matching with revenue.

4.13 Financial expenses

Finance expenses consist of actual foreign exchange losses incurred during the period from transactions denominated in foreign currencies.

4.14 Selling expenses, general and administrative expenses

Selling expenses reflect actual costs incurred in the process of selling finished products and goods during the accounting period, including: costs of sales department staff salaries, material costs, document costs, transportation costs...

Administrative expenses represent the general management expenses incurred during the period, including: costs for salaries of business management staff (salaries, wages, allowances, etc.); union fees, social insurance, health insurance, unemployment insurance for business management staff; costs of office materials, labor tools; depreciation of fixed assets used for business management; land rent, business license fees; outside services (electricity, water, telephone, etc.); other cash expenses (reception, etc.).

THE SELECTED NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)

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(The notes set out on pages 09 to 28 are an integral part of these interim financial statements)

4.15 Taxation

The current tax expense represents corporate tax payables incurred for the period.

Taxable profit might differ from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years (including loss carried forward, if any) and it further excludes items that are never taxable or deductible.

The determination of the taxes borne by the Corporation is based on the current interpretation of tax regulations. However, these regulations are subject to periodic variation and their ultimate determination depends on the results of the tax authorities' examinations.

4.16 Related parties

Parties are considered to be related parties of the Corporation if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating policy decisions, or when the Corporation and the other party are under common control or common significant influence. Related party may be organizations or individuals, including close family members of individuals considered to be related.

The transactions with related parties are presented in Notes 7, 17 and 31.

5. CASH

	30/6/2025 VND	01/01/2025 VND
Cash on hand	8,073,917,304	524,002,465
Demand deposits	54,160,087,381	61,391,756,521
Total	<u>62,234,004,685</u>	<u>61,915,758,986</u>

6. TRADE RECEIVABLES

	30/6/2025 VND	01/01/2025 VND
Short-term	98,079,277,397	61,974,734,496
Details of trade receivables from customers accounted for 10% or more of the total trade receivables	86,228,034,034	46,479,671,433
<i>Ningbo Mahco International Limited</i>	<i>32,438,637,593</i>	-
<i>Punto Fa S.L</i>	<i>21,414,885,765</i>	<i>37,232,989,880</i>
<i>Namyang International Limited</i>	<i>20,305,849,776</i>	-
<i>Fu Yuan International Holdings Pte. Limited</i>	<i>12,068,660,900</i>	<i>9,246,681,553</i>
Trade receivables from other customers	11,851,243,363	15,495,063,063

THE SELECTED NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)

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(The notes set out on pages 09 to 28 are an integral part of these interim financial statements)

7. FINANCIAL INVESTMENTS

Held-to-maturity investments	30/6/2025		01/01/2025	
	VND		VND	
	Cost	Carrying amount	Cost	Carrying amount
7.1 Short-term	175,658,934,599	175,658,934,599	198,247,235,969	198,247,235,969
Time deposit at Vietcombank - Pho Hien Branch	8,000,000,000	8,000,000,000	13,000,000,000	13,000,000,000
Time deposit at BIDV - Hung Yen Branch	5,000,000,000	5,000,000,000	19,000,000,000	19,000,000,000
Time deposit at Saigon-Hanoi Commercial Joint Stock Bank - Hung Yen Branch	86,260,000,000	86,260,000,000	48,630,000,000	48,630,000,000
Time deposit at Vietinbank - Hung Yen Branch	-	-	38,000,000,000	38,000,000,000
Time deposit at Ho Chi Minh city Development Joint Stock Commercial Bank - Hung Yen Branch	52,000,000,000	52,000,000,000	43,842,301,370	43,842,301,370
Time deposit at BAC A Commercial Joint Stock Bank - Hung Yen Branch	19,439,000,000	19,439,000,000	30,815,000,000	30,815,000,000
Vin Group Bonds - JSC	4,959,934,599	4,959,934,599	4,959,934,599	4,959,934,599
Loan receivables			30/6/2025	01/01/2025
			VND	VND
7.2 Short-term			8,500,000,000	8,500,000,000
Textile - Garment Import - Export Production Joint Stock Corporation			3,500,000,000	3,500,000,000
Viet Y - Hung Yen Garment JSC			5,000,000,000	5,000,000,000

THE SELECTED NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)

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(The notes set out on pages 09 to 28 are an integral part of these interim financial statements)

7.3 Investment in other entities

	30/6/2025 VND			01/01/2025 VND		
	Historical cost	Provision	Fair value	Historical cost	Provision	Fair value
Investment in joint ventures and associates	63,501,155,490	-		63,501,155,490	-	
Investment in other entities	9,730,994,000	(2,476,994,000)		9,730,994,000	(2,476,994,000)	

Detailed information on investment in associates:

Company's name	Proportion of ownership (%)	Proportion of voting right (%)	Beneficial rate (%)	Charter capital (VND)	Historical cost (VND)	Provision (VND)	Fair value (VND)
Ninh Binh Garment Export JSC	49.79	49.79	49.79	62,000,000,000	34,706,155,490		
Tien Hung JSC	22.90	22.90	22.90	120,283,540,000	10,965,000,000		
Phu Hung JSC	44.69	44.69	44.69	54,600,000,000	17,830,000,000		
Total				236,883,540,000	63,501,155,490	-	-

Detailed information on investment in other entities:

	30/6/2025 (VND)			01/01/2025 (VND)		
	Historical cost	Provision	Fair value	Historical cost	Provision	Fair value
Bao Hung JSC	5,800,000,000	-		5,800,000,000	-	
Hung Long Garment and Service JSC	204,000,000	-		204,000,000	-	
Hung Viet Garment Export JSC	1,250,000,000	-		1,250,000,000	-	
Textile - Garment Import - Export Production Joint Stock Corporation (*)	2,476,994,000	(2,476,994,000)		2,476,994,000	(2,476,994,000)	

(*) Provisions for the investment in Textile - Garment Import - Export Production Joint Stock Corporation were made based on the financial statements of the investee showing a decrease in value compared to the investment value. The Corporation has made maximum provisions with a value equal to the entire capital contribution to this entity.

The Corporation has not determined the fair value of the above investments because there is no specific guidance on determining fair value.

THE SELECTED NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)

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(The notes set out on pages 09 to 28 are an integral part of these interim financial statements)

7.4 Provision for long-term financial investments	From 01/01/2025 to 30/6/2025 VND	From 01/01/2024 to 30/6/2024 VND
Opening balance	(2,476,994,000)	(2,476,994,000)
Additional provision	-	-
Reverted provision	-	-
Closing balance	<u>(2,476,994,000)</u>	<u>(2,476,994,000)</u>

8. OTHER RECEIVABLES

	30/6/2025 VND		01/01/2025 VND	
	Amount	Provision	Amount	Provision
Short-term	1,725,219,445	(380,000,000)	7,947,914,828	(380,000,000)
Advances	222,000,000	-	222,000,000	-
Interest on deposits	1,096,158,904	-	7,183,998,467	-
Interest on loans to Textile - Garment Import - Export Production Joint Stock Corporation	380,000,000	(380,000,000)	380,000,000	(380,000,000)
Receivables from insurance agencies	27,060,541	-	161,916,361	-

9. PROVISION FOR DOUBTFUL DEBTS

	From 01/01/2025 to 30/6/2025 VND	From 01/01/2024 to 30/6/2024 VND
Short-term		
Opening balance	(4,160,039,323)	(3,880,000,000)
Additional provision	-	-
Written back	-	-
Closing balance	<u>(4,160,039,323)</u>	<u>(3,880,000,000)</u>
In which:		
- Trade receivables	(280,039,323)	-
- Loan receivables	(3,500,000,000)	(3,500,000,000)
- Other receivables	(380,000,000)	(380,000,000)
In detail:		
	30/6/2025 VND	01/01/2025 VND
Sgwicus Corporation	(280,039,323)	(280,039,323)
Textile - Garment Import - Export Production Joint Stock Corporation	(3,880,000,000)	(3,880,000,000)
Total	<u>(4,160,039,323)</u>	<u>(4,160,039,323)</u>

THE SELECTED NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)

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(The notes set out on pages 09 to 28 are an integral part of these interim financial statements)

10. DOUBTFUL DEBTS

	30/6/2025		01/01/2025	
	VND		VND	
	Historical cost	Recoverable amount	Historical cost	Recoverable amount
Total amount of receivables and loans past due	4,160,039,323	-	4,160,039,323	-
Textile - Garment Import - Export Production Joint Stock Corporation	3,880,000,000	-	3,880,000,000	-
Overdue time: over 03 years				
Value of overdue receivables	3,880,000,000	-	3,880,000,000	-
Sgwicus Corporation	280,039,323	-	280,039,323	-
Overdue time: over 03 years				
Value of overdue receivables	280,039,323	-	280,039,323	-

11. INVENTORIES

	30/6/2025		01/01/2025	
	VND		VND	
	Historical cost	Provision	Historical cost	Provision
Raw materials	5,625,561,596	-	2,956,357,928	-
Tools and supplies	855,033,122	-	550,878,686	-
Finished goods	53,388,918,138	-	49,172,488,201	-
Merchandises	65,519,908	-	97,793,217	-
Total	59,935,032,764	-	52,777,518,032	-

12. PREPAYMENTS

	30/6/2025	01/01/2025
	VND	VND
Long-term	8,300,360,469	8,338,294,854
Tools and supplies issued for use	4,622,961,610	3,961,971,062
Fixed asset repair costs	3,677,398,859	4,376,323,792

THE SELECTED NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)

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(The notes set out on pages 09 to 28 are an integral part of these interim financial statements)

13. TANGIBLE FIXED ASSETS

	Buildings and structures	Machinery and equipment	Means of transportation	Office equipment	Others	Unit: VND Total
COST						
At 01/01/2025	60,664,980,657	200,302,238,808	7,200,981,875	698,930,161	366,803,300	269,233,934,801
Additions	18,480,717,695	12,245,868,528	4,556,571,582	55,909,091	-	35,339,066,896
Procurement	-	12,245,868,528	4,556,571,582	55,909,091	-	16,858,349,201
Completed capital construction investment	18,480,717,695	-	-	-	-	18,480,717,695
Decreases	-	-	1,283,563,636	-	-	1,283,563,636
Liquidation, disposal	-	-	1,283,563,636	-	-	1,283,563,636
At 30/6/2025	79,145,698,352	212,548,107,336	10,473,989,821	754,839,252	366,803,300	303,289,438,061
ACCUMULATED DEPRECIATION						
At 01/01/2025	34,846,542,845	144,237,637,288	4,477,950,329	647,661,347	263,705,119	184,473,496,928
Additions	1,445,680,743	10,034,870,393	726,764,142	21,616,735	15,780,324	12,244,712,337
Charge for the period	1,333,268,523	10,034,870,393	726,764,142	21,616,735	15,780,324	12,132,300,117
Wear-out for assets from welfare funds	112,412,220	-	-	-	-	112,412,220
Decreases	-	-	1,283,563,636	-	-	1,283,563,636
Liquidation, disposal	-	-	1,283,563,636	-	-	1,283,563,636
At 30/6/2025	36,292,223,588	154,272,507,681	3,921,150,835	669,278,082	279,485,443	195,434,645,629
NET BOOK VALUE						
At 01/01/2025	25,818,437,812	56,064,601,520	2,723,031,546	51,268,814	103,098,181	84,760,437,873
At 30/6/2025	42,853,474,764	58,275,599,655	6,552,838,986	85,561,170	87,317,857	107,854,792,432

The original cost of fully depreciated tangible fixed assets still in use as at 30/6/2025 was VND 117,325,404,918 (as at 01/01/2025: VND 107,077,322,665).

THE SELECTED NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)

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(The notes set out on pages 09 to 28 are an integral part of these interim financial statements)

14. TRADE PAYABLES

	30/6/2025 VND		01/01/2025 VND	
	Amount	Repayment capability amount	Amount	Repayment capability amount
Short-term	35,674,950,288	35,674,950,288	32,544,276,069	32,544,276,069
Details by suppliers accounted for 10% or more of total trade payables	19,510,382,160	19,510,382,160	14,580,847,988	14,580,847,988
Viet Giang Garment JSC	10,951,246,046	10,951,246,046	8,021,633,129	8,021,633,129
Maika Services and Production Trading Co., Ltd.	4,734,936,592	4,734,936,592	3,691,007,172	3,691,007,172
Hoa Viet Co., Ltd.	3,824,199,522	3,824,199,522	2,868,207,687	2,868,207,687
Others	16,164,568,128	16,164,568,128	17,963,428,081	17,963,428,081

15. TAXES AND OTHER PAYABLES TO THE STATE BUDGET

	01/01/2025 VND	Payable amount VND	Paid amount VND	30/6/2025 VND
Corporate income tax	4,253,747,738	8,974,662,024	4,306,474,922	8,921,934,840
Personal income tax	319,834,275	5,966,755,235	5,984,201,010	302,388,500
Land tax, land rental	-	750,786,400	375,393,200	375,393,200
Fees, charges, and other payables	-	280,800,000	280,800,000	-
Total	4,573,582,013	15,973,003,659	10,946,869,132	9,599,716,540

16. OTHER PAYABLES

	30/6/2025 VND	01/01/2025 VND
Short-term	743,984,311	10,656,663,791
Trade union fees	568,848,968	712,193,477
Dividends	-	9,755,694,500
Others	175,135,343	188,775,814

17. OWNER'S EQUITY

MOVEMENTS IN OWNER'S EQUITY

Unit: VND				
Description	Owner' equity	Investment and development fund	Undistributed earnings	Total
At 01/01/2025	195,113,890,000	11,497,035,955	70,735,643,139	277,346,569,094
Increase during the period	-	-	41,491,494,347	41,491,494,347
Profit distribution	-	-	41,491,494,347	41,491,494,347
Decrease during the period	-	-	26,201,700,194	26,201,700,194
Profit distribution	-	-	26,201,700,194	26,201,700,194
At 30/6/2025	195,113,890,000	11,497,035,955	86,025,437,292	292,636,363,247

THE SELECTED NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)

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(The notes set out on pages 09 to 28 are an integral part of these interim financial statements)

OWNER'S EQUITY IN DETAILS

Unit: VND

	30/6/2025		01/01/2025	
	Total	Common shares	Total	Common shares
Vietnam National Textile and Garment Group	68,305,620,000	68,305,620,000	68,305,620,000	68,305,620,000
Mr. Pham Tuan Anh	15,605,210,000	15,605,210,000	15,605,210,000	15,605,210,000
Ms. Nguyen Thi Hien	2,270,490,000	2,270,490,000	2,270,490,000	2,270,490,000
Ms. Pham Thi Phuong Hoa	1,885,920,000	1,885,920,000	1,885,920,000	1,885,920,000
Mr. Nguyen Van Trung	2,248,930,000	2,248,930,000	2,248,930,000	2,248,930,000
Mr. Chu Huu Nghi	474,440,000	474,440,000	474,440,000	474,440,000
Other shareholders	104,323,280,000	104,323,280,000	104,323,280,000	104,323,280,000
Total	195,113,890,000	195,113,890,000	195,113,890,000	195,113,890,000

UNDISTRIBUTED EARNINGS

	From 01/01/2025 to 30/6/2025 VND	From 01/01/2024 to 30/6/2024 VND
At 01/01	70,735,643,139	71,426,667,172
Increase during the period	41,491,494,347	23,759,921,056
Profit for the period	41,491,494,347	23,759,921,056
Decrease during the period	26,201,700,194	35,653,969,000
Dividend distribution	9,755,694,500	9,755,694,500
Bonus and welfare fund deduction	16,446,005,694	18,238,849,667
Development and investment fund deduction	-	7,659,424,833
At 30/6	86,025,437,292	59,532,619,228

SHARE

	30/6/2025 Share	01/01/2025 Share
Authorized shares	19,511,389	19,511,389
Issued shares	19,511,389	19,511,389
Common shares	19,511,389	19,511,389
Outstanding shares in circulation	19,511,389	19,511,389
Common shares	19,511,389	19,511,389
Par value of an outstanding share (VND per share)	10,000	10,000

18. OFF-BALANCE SHEET ITEMS

Foreign currencies	30/6/2025	01/01/2025
US Dollar (USD)	2,000,555.94	2,030,594.14

The Corporation does not reflect the value of materials and goods held for safekeeping or processing in the off-balance sheet items, as the Executive Board assessed that this does not have a material impact on the preparation and presentation of the interim financial statements.

THE SELECTED NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)

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(The notes set out on pages 09 to 28 are an integral part of these interim financial statements)

19. REVENUE

	From 01/01/2025 to 30/6/2025 VND	From 01/01/2024 to 30/6/2024 VND
Revenue from goods sold and services rendered	415,170,436,389	311,539,892,051
Sales, processing revenue	413,735,531,196	309,267,688,716
Other revenue	1,434,905,193	2,272,203,335
Deductions	-	-
Net revenue from goods sold and services rendered	415,170,436,389	311,539,892,051

20. COST OF GOODS SOLD

	From 01/01/2025 to 30/6/2025 VND	From 01/01/2024 to 30/6/2024 VND
Cost of goods sold, processing	309,447,787,127	234,499,078,978
Total	309,447,787,127	234,499,078,978

21. FINANCIAL INCOME

	From 01/01/2025 to 30/6/2025 VND	From 01/01/2024 to 30/6/2024 VND
Interest on deposits and bonds	1,105,775,596	2,334,791,324
Dividends	331,158,000	1,131,158,000
Exchange rate gains	5,008,363,826	6,902,480,648
Total	6,445,297,422	10,368,429,972

22. FINANCIAL EXPENSES

	From 01/01/2025 to 30/6/2025 VND	From 01/01/2024 to 30/6/2024 VND
Exchange rate losses	129,285,956	13,983,346
Loss on bond sales	-	68,300,790
Other financial expenses	-	34,744
Total	129,285,956	82,318,880

THE SELECTED NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)

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(The notes set out on pages 09 to 28 are an integral part of these interim financial statements)

23. SELLING AND ADMINISTRATIVE EXPENSES

	From 01/01/2025 to 30/6/2025 VND	From 01/01/2024 to 30/6/2024 VND
23.1 Selling expenses	33,943,383,593	33,966,226,930
Details of items accounting for 10% or more of total selling expenses	18,585,880,537	21,157,160,169
Employee costs	8,829,418,030	7,745,091,335
Materials costs	9,756,462,507	13,412,068,834
Other selling expenses	15,357,503,056	12,809,066,761
23.2 Administrative expenses	27,814,239,053	25,608,668,839
Details of items accounting for 10% or more of total administrative expenses	18,174,835,173	15,958,753,280
Employee costs	18,174,835,173	15,958,753,280
Other administrative expenses	9,639,403,880	9,649,915,559

24. OTHER INCOME

	From 01/01/2025 to 30/6/2025 VND	From 01/01/2024 to 30/6/2024 VND
Recovery from liquidation of fixed assets	157,407,407	125,573,000
Employee medical expenses	17,282,756	41,507,010
Debt settlement	66,960	919,851
Fines collected	8,797,745	91,606,212
Goods for trial use	1,590,292	-
Total	185,145,160	259,606,073

25. OTHER EXPENSES

	From 01/01/2025 to 30/6/2025 VND	From 01/01/2024 to 30/6/2024 VND
Others	26,871	1,011
Total	26,871	1,011

26. PRODUCTION COST BY NATURE

	From 01/01/2025 to 30/6/2025 VND	From 01/01/2024 to 30/6/2024 VND
Raw materials and consumables	60,418,351,709	39,056,951,576
Labor costs	184,149,147,424	160,429,809,889
Depreciation and amortization	12,132,300,117	11,128,513,208
Others	118,722,040,460	76,445,390,174
Total	375,421,839,710	287,060,664,847

THE SELECTED NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)

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(The notes set out on pages 09 to 28 are an integral part of these interim financial statements)

27. CURRENT CORPORATE INCOME TAX EXPENSE

	From 01/01/2025 to 30/6/2025 VND	From 01/01/2024 to 30/6/2024 VND
Total accounting profit (1)	50,466,156,371	28,011,633,458
Increase (2)	-	-
Decrease (3)	5,592,846,251	6,753,071,450
Dividends distributed	331,158,000	1,131,158,000
Previous year's taxable profits recognized in this year	5,261,688,251	5,621,913,450
Total taxable profit (4)=(1)+(2)-(3)	44,873,310,120	21,258,562,008
Corporate income tax rate (5)	20%	20%
Total current corporate income tax expenses (6)=(4)*(5)	8,974,662,024	4,251,712,402

28. EARNINGS PER SHARE

<u>Basic earnings per share</u>	From 01/01/2025 to 30/6/2025 VND	From 01/01/2024 to 30/6/2024 VND
Net profit after corporate income tax (1)	41,491,494,347	23,759,921,056
Increases (2a)	-	-
Decreases (2b)	-	-
Profit (loss) allocated to common shareholders (3=1+2a-2b)	41,491,494,347	23,759,921,056
Weighted average number of common shares during the period (4)	19,511,389	19,511,389
Earnings per share (5=3/4)	2,127	1,218

Without the impact of future instruments that can be converted into shares and dilute the value of shares, there is no indication that the diluted earnings per share will be less than the basic earnings per share.

29. ADDITIONAL INFORMATION ON THE ITEMS OF INTERIM CASH FLOWS STATEMENT

Code 21 - Payments for purchases and construction of fixed assets and other long-term assets includes an advance payment to suppliers of VND 5,470,000,000 and cumulative unpaid amounts as at the end of the previous period of VND 5,253,982,451, excludes advance payments to suppliers in the prior year of VND 13,023,179,873 and cumulative unpaid amounts as at the end of the current period of VND 4,837,017,328.

30. SUBSEQUENT EVENTS

The Executive Board confirms that, in its opinion, in all material respects, there were no unusual events occurring after 30/6/2025 that would affect the financial position, business performance, and cash flows for the six-month accounting period ended on that date.

THE SELECTED NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)

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(The notes set out on pages 09 to 28 are an integral part of these interim financial statements)

31. RELATED PARTY INFORMATION

Transactions with related parties	Relationship	From 01/01/2025 to 30/6/2025 VND	From 01/01/2024 to 30/6/2024 VND
Vietnam National Textile and Garment Group	Major shareholder		
Dividends declared		3,415,281,000	3,415,281,000
Dividends received		6,830,562,000	10,245,843,000
Transfer sponsorship funds		200,000,000	-
Hung Long Garment and Service JSC	Sharing key management personnel		
Dividends declared		331,158,000	331,158,000
Dividends received		331,158,000	331,158,000
Mr Nguyen Xuan Duong	Chairman of BOD (before 22/4/2025)		
Dividends declared		307,733,000	307,733,000
Dividends received		615,466,000	1,230,932,000
Mr Pham Tuan Anh	Member of BOD (From 22/4/2025)		
Dividends declared		780,260,500	775,139,000
Dividends received		1,560,521,000	3,100,556,000
Ms Nguyen Thi Hien	Member of BOD (From 22/4/2025)		
Dividends declared		113,524,500	113,524,500
Dividends received		227,049,000	454,098,000
Ms Pham Thi Phuong Hoa	General Director Member of BOD		
Dividends declared		94,296,000	94,296,000
Dividends received		188,592,000	377,184,000
Mr Nguyen Van Trung	Deputy General Director Member of BOD		
Dividends declared		112,446,500	112,446,500
Dividends received		224,893,000	449,786,000
Mr Chu Huu Nghi	Deputy General Director		
Dividends declared		23,722,000	23,722,000
Dividends received		47,444,000	94,888,000
Ms Bui Thi Ly	Deputy General Director (before 25/01/2025) Member of BOD (before 22/4/2025)		
Dividends declared		41,577,000	41,577,000
Dividends received		83,154,000	166,308,000
Income of Board of Directors, the Executive Board and Supervisory Board		From 01/01/2025 to 30/6/2025 VND	From 01/01/2024 to 30/6/2024 VND
General Director's income		2,614,279,082	2,249,222,530
Other managers' income		7,048,287,785	5,930,690,550
Supervisory Board' income		473,800,000	488,200,000

THE SELECTED NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)

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(The notes set out on pages 09 to 28 are an integral part of these interim financial statements)

32. BUSINESS AND GEOGRAPHICAL SEGMENTS

Business segments

For management purposes, the Corporation's organizational structure is divided into two operating divisions: the garment manufacturing and processing division and the service provision division. The Corporation prepares segment reports according to these two business divisions. The main activities of the two business divisions are as follows:

- Garment manufacturing and processing division: manufacturing, processing and distribution of garment products;
- Service provision division: providing other services.

The information of the departments on the Corporation's business activities is as follows:

Interim Balance Sheet as at 30/6/2025

			Unit: VND
	Garment manufacturing	Service provision	Total
Assets			
Segment assets	612,249,348,317	3,053,865,194	615,303,213,511
Total			615,303,213,511
Liabilities			
Segment liabilities	322,666,850,264	-	322,666,850,264
Total			322,666,850,264

Interim Income Statement from 01/01/2025 to 30/6/2025

			Unit: VND
	Garment manufacturing	Service provision	Total
Revenue	413,735,531,196	1,434,905,193	415,170,436,389
Cost of goods sold	309,447,787,127	-	309,447,787,127
Unallocated expenses			61,757,622,646
Financial income			6,445,297,422
Financial expenses			129,285,956
Operating profits			50,281,038,082
Other gains or losses			185,118,289
Profit before tax			50,466,156,371
Corporate income tax			8,974,662,024
Profit after tax			41,491,494,347

THE SELECTED NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONT'D)

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(The notes set out on pages 09 to 28 are an integral part of these interim financial statements)

Interim Balance Sheet as at 01/01/2025

	Garment manufacturing	Service provision	Unit: VND Total
Assets			
Segment assets	604,741,354,979	3,166,277,414	607,907,632,393
Total			607,907,632,393
Liabilities			
Segment liabilities	330,042,722,014	-	330,042,722,014
Total			330,042,722,014

Interim Income Statement from 01/01/2024 to 30/6/2024

	Garment manufacturing	Service provision	Unit: VND Total
Revenue	309,267,688,716	2,272,203,335	311,539,892,051
Cost of goods sold	234,499,078,978	-	234,499,078,978
Unallocated expenses			59,574,895,769
Financial income			10,368,429,972
Financial expenses			82,318,880
Operating profits			27,752,028,396
Other gains or losses			259,605,062
Profit before tax			28,011,633,458
Corporate income tax			4,251,712,402
Profit after tax			23,759,921,056

Geographical segments

The Executive Board believes that the Corporation has only one geographical segment, Vietnam, and therefore does not present segment reporting by geographical area.

33. COMPARATIVE FIGURES

Comparative figures are the audited financial statements for the year 2024 and the reviewed interim financial statements for the accounting period of 01/01/2024 to 30/6/2024, performed by An Viet Auditing Company limited.

Preparer

Chief Accountant

Hungyen, August 14, 2025
General Director

Cap Thi Chinh

Tran Thi Huong

Pham Thi Phuong Hoa

