VIETNAM NATIONAL TEXTILE AND GARMENT GROUP
NAM DINH TEXTILE GARMENT JOINTSTOCK CORPORATION

CONSOLIDATED FINANCIAL STATEMENTS
QUARTER II - 2025

Signature Not Verified
Ký bởi: TỔNG CÔNG TY CỔ PHẦN DỆT MAY NAM ĐỊNH
Ký ngày: 28/7/2025 15:52:52

NAM DINH TEXTILE GARMENT JOINT STOCK CORPORATION

CONSOLIDATED BALANCE SHEET

(Issued under Circular No. 202/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)

As at 30 June 2025

Currency unit: VND

Items	Code	Note	30/06/2025	01/01/2025
A - CURRENT ASSETS (100=110+120+130+140+150)	**100**		**438,277,524,250**	**370,700,513,819**
I. Cash and cash equivalents (110=111+112)	**110**		**11,717,468,080**	**29,525,501,514**
1. Cash	111	VI.1	11,717,468,080	29,525,501,514
2. Cash equivalents	112			
II. Short-term finacial investments (120=121+122+123)	**120**	VI.2a	**28,655,728,457**	**28,532,000,438**
1. Trading securities	121			
2. Provision for devaluation of trading securities (*)	122			
3. Held-to-maturity investments	123		28,655,728,457	28,532,000,438
III. Accounts receivable - short-term (130 = 131+..+136+137+ 139)	**130**		**181,068,602,166**	**163,538,971,775**
1. Accounts receivable from customers	131	VI.3	175,910,165,721	160,292,552,701
2. Prepayments to suppliers	132		5,853,392,872	2,802,716,043
3. Intra-company receivables	133		-	-
4. Receivables according to the progress of construction	134		-	-
5. Loans receivables	135		-	-
6. Other receivables	136	VI.4a	6,922,723,773	7,769,528,970
7. Allowance for doubtful debts (*)	137		(7,617,680,200)	(7,325,825,939)
IV. Inventories (140 = 141 + 149)	**140**		**209,781,791,855**	**140,351,833,583**
1. Inventories	141	VI.5	209,781,791,855	147,953,256,082
2. Allowance for inventories (*)	149		-	(7,601,422,499)
V. Other current assets (150 = 151 + 152 +153+ 154 + 155)	**150**		**7,053,933,692**	**8,752,206,509**
1. Short-term prepaid expenses	151	VI.11a	2,119,038,694	1,749,717,303
2. Deductible VAT	152		4,831,659,769	6,930,221,689
3. Taxes and receivables from State Treasury	153	VI.14b	103,235,229	72,267,517
4. Government bond trading transaction	154		-	-
5. Other current assets	155		-	-
B - LONG-TERM ASSETS (200=210+220+230+240+250+260)	**200**		**539,091,977,855**	**562,960,016,909**
I. Accounts receivable - Long-term (210 = 211 +...+216+ 219)	**210**		**4,100,262,041**	**4,257,082,133**
1. Long-term trade receivables	211		-	-
2. Long-term prepayments to suppliers	212		-	-
3. Working capital from sub-units	213		-	-
4. Intra-company long-term receivables	214		-	-
5. Long-term loan receivables	215		-	-
6. Other long-term receivables	216	VI.4b	7,300,262,041	7,457,082,133
7. Allowance for doubtful long-term debts (*)	219		(3,200,000,000)	(3,200,000,000)
II. Fixed assets (220 = 221 + 224 + 227)	**220**		**451,844,582,413**	**479,510,624,464**
1. Tangible fixed assets (221 = 222 + 223)	**221**	VI.7	**436,032,040,400**	**463,152,611,947**
- Cost	222		1,199,067,327,672	1,200,271,648,024
- Accumulated depreciation (*)	223		(763,035,287,272)	(737,119,036,077)
2. Finance lease fixed assets (224 = 225 + 226)	**224**	VI.9	**14,743,235,384**	**15,475,363,622**
- Cost	225		19,785,906,253	19,785,906,253

Items	Code	Note	30/06/2025	01/01/2025
- Accumulated depreciation (*)	226		(5,042,670,869)	(4,310,542,631)
3. Intangible fixed assets (227 = 228 + 229)	**227**	**VI.8**	**1,069,306,629**	**882,648,895**
- Cost	228		1,847,544,000	1,517,544,000
- Accumulated depreciation (*)	229		(778,237,371)	(634,895,105)
III. Investment property (230 = 231 + 232)	**230**	**VI.10**	**4,810,516,681**	**5,118,669,587**
- Cost	231		17,955,138,931	17,955,138,931
- Accumulated depreciation (*)	232		(13,144,622,250)	(12,836,469,344)
IV. Long-term work in progress (240 = 241 + 242)	**240**	**VI.6**	**21,216,520,624**	**18,166,093,664**
1. Long-term work in progress	241			
2. Construction in progress	242		21,216,520,624	18,166,093,664
V. Long-term financial investments (250 = 251 + 252 +253+254+255)	**250**	**VI.2b**	**45,710,464,990**	**46,419,254,611**
1. Investments in subsidiaries	251		-	-
2. Investments in associates	252		41,466,028,103	42,174,817,724
3. Equity investments in other entities	253		2,744,436,887	2,744,436,887
4. Provision for devaluation of long-term financial investments (*)	254		-	-
5. Held-to-maturity investments	255		1,500,000,000	1,500,000,000
VI. Other long-term assets (260=261+262+268)	**260**		**11,409,631,106**	**9,488,292,450**
1. Long-term prepaid expenses	261	VI.11b	11,409,631,106	8,898,788,173
2. Deferred tax assets	262		-	589,504,277
3. Thiết bị, vật tư, phụ tùng thay thế dài hạn	263			
TOTAL ASSETS (270 = 100 + 200)	**270**		**977,369,502,105**	**933,660,530,728**
C - LIABILITIES (300 = 310 + 330)	**300**		**932,698,078,162**	**873,560,627,952**
I. Current liabilities (310 = 311 + 312 + ... + 324)	**310**		**686,438,851,430**	**609,808,059,468**
1. Accounts payable to suppliers-short-term	311	VI.13	166,200,650,112	55,282,021,255
2. Advances from customers - short-term	312		6,676,665,492	4,606,703,457
3. Taxes and others payable to State Treasury	313	VI.14a	6,159,638,139	1,139,430,543
4. Payables to employees	314		4,748,695,621	6,568,760,234
5. Accrued expenses	315	VI.15	1,379,367,382	3,519,570,738
6. Intra-Company payables - short-term	316		-	-
7. Construction contract progress payment due to	317		-	-
8. Unearned revenue - short-term	318	VI.17a	989,792,036	528,145,242
9. Other payables - short-term	319	VI.16a	14,211,478,972	7,547,461,135
10. Short-term borrowings and financial lease liabilities	320	VI.12a	485,958,864,456	530,413,214,428
11. Provision for short-term payables	321		-	
12. Bonus and welfare funds	322		113,699,220	202,752,436
13. Price stabilization fund	323		-	-
14. Trading Government bonds	324		-	-
II. Long-term liabilities (330 = 331 + 332 + ... + 338 + 339)	**330**		**246,259,226,732**	**263,752,568,484**
1. Long-term trade payables	331		-	
2. Long-term deferred revenue	332		-	-
3. Long-term accrued expenses	333		-	-
4. Intra-company payables for operating capital	334		-	-
5. Intra-company long-term payables	335		-	-
6. Long-term unearned revenue	336	VI.17b	8,139,166,691	8,139,166,691
7. Other payables - long-term	337	VI.16b	705,433,822	229,833,822
8. Long-term borrowings and finance lease liabilities	338	VI.12b	237,414,626,219	255,383,567,971
9. Transition bonds	339		-	-
10. Preference shares	340		-	-
11. Deferred income tax liability	341		-	
12. Provision for long-term payables	342			-
13. Science and technology development fund	343			-
D - EQUITY (400 = 410 + 430)	**400**		**44,671,423,943**	**60,099,902,776**

Items	Code	Note	30/06/2025	01/01/2025
I. Owner's Equity (410 = 411 + 412 + ... + 421 + 422)	410		**44,671,423,943**	**60,099,902,776**
1. Share capital	411	VI.18a	156,399,760,000	156,399,760,000
2. Capital surplus	412		-	
3. Conversion option on convertible bonds	413		-	
4. Other capital	414		-	
5. Treasury shares (*)	415		-	(12,175,488)
6. Differences upon asset revaluation	416		-	
7. Foreign exchange differences	417		-	
8. Investment and development fund	418	VI.18a	96,646,009,408	96,374,351,760
9. Enterprise reorganization assistance fund	419		-	
10. Other equity fund	420		-	
11. Accumulated losses	421	VI.18a	(215,611,932,834)	(200,548,151,143)
- Accumulated losses brought forward	421a		(201,758,808,791)	(104,005,715,108)
- Loss for the current year	421b		(13,853,124,043)	(96,542,436,035)
13. Non - controlling interest	429		7,237,587,369	7,886,117,647
TOTAL EQUITY (440 = 300 + 400)	440		**977,369,502,105**	**933,660,530,728**

Ninh Binh, 28 July 2025

Prepared by	Chief Accountant	General Director
Nguyen Thi Kim Oanh	Dinh Thi Thu Huong	Vu Ngoc Tuan

NAM DINH TEXTILE GARMENT JOINT STOCK CORPORATION

CONSOLIDATED STATEMENT OF INCOME

(Issued under Circular No. 202/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)

For Quarter 2 of 2025

Currency unit: VND

	Items	Code	Note	Quater 2		Accumulated	
				Quarter 2 of 2025	Quarter 2 of 2024	2025	2024
1	**Revenue from sales of goods and provisions of services**	**01**	**VI.25**	**293,890,639,615**	**328,209,050,055**	**568,033,057,263**	**679,832,218,024**
2	Revenue deductions	02			-	0	
3	**Net revenue from sales of goods and provisions of services (10 = 01 - 02)**	**10**		**293,890,639,615**	**328,209,050,055**	**568,033,057,263**	**679,832,218,024**
4	Cost of sales	11	VI.27	276,728,853,208	320,544,108,953	534,652,503,146	669,950,839,412
5	**Gross profit / (loss) (20 = 10 - 11)**	**20**		**17,161,786,407**	**7,664,941,102**	**33,380,554,117**	**9,881,378,612**
6	Financial income	21	VI.26	5,110,622,986	2,999,723,506	9,279,298,112	4,998,190,851
7	Financial expenses	22	VI.28	17,978,696,087	19,573,328,238	34,196,427,892	40,582,271,769
	- In which: Interest expense	*23*		12,283,675,124	13,615,368,035	*22,086,123,857*	*28,380,192,632*
8	Profit or loss in associates	24		2,861,002,361	1,599,859,844	2,725,028,103	-489,742,819
9	Selling expenses	25		2,499,986,850	3,870,722,531	6,642,769,679	6,245,274,216
10	General administration expenses	26		8,785,911,872	7,745,635,047	16,966,296,643	22,810,352,523
11	**Net operating loss (30 = 20 + (21 - 22)+24 - (25 + 26))**	**30**		**(4,131,183,055)**	**(18,925,161,364)**	**(12,420,613,882)**	**(55,248,071,864)**
12	Other income	31		33,319,367	701,289,981	166,581,596	1,931,164,003
13	Other expenses	32		6,873,654	104,935,008	20,682,552	227,121,219
14	**Results of other activities (40 = 31 - 32)**	**40**		**26,445,713**	**596,354,973**	**145,899,044**	**1,704,042,784**
15	**Accounting loss before tax (50 = 30 + 40)**	**50**		**(4,104,737,342)**	**(18,328,806,391)**	**(12,274,714,838)**	**(53,544,029,080)**
16	Current income tax expense	51	VI.30	179,357,882	109,830,831	231,842,203	286,753,620
17	Deferred income tax expenses	52	VI.30	-		0	-718,470,145
18	**Net loss after tax (60 = 50 - 51 - 52)**	**60**		**(4,284,095,224)**	**(18,438,637,222)**	**(12,506,557,041)**	**(53,112,312,555)**
	Attributable to:				-		
19	Equity holders of the Company	61	VI.30	(4,024,702,344)	(19,409,925,595)	(13,853,124,043)	(53,526,996,905)
20	Non-Controlling interest	62	VI.30	(259,392,880)	971,288,373	1,346,567,002	414,684,350
21	**Loss per share**	**70**		(257)	(1,241)	(886)	(3,422)

Ninh Binh, 28th July 2025

Prepared by	Chief Accountant	General Director
Nguyen Thi Kim Oanh	Dinh Thi Thu Huong	Vu Ngoc Tuan

NAM DINH TEXTILE GARMENT JOINT STOCK CORPORATION

Form B03-DN

(Issued under Circular No. 202/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)

CONSOLIDATED STATEMENT OF CASH FLOWS

For Quater 2 of 2025

Currency unit: VND

Items	Code	30/06/2025	30/06/2024
I. Cash flows from operating activities			
1. Loss before tax	**01**	**(12,274,714,838)**	**(53,544,029,080)**
2. Adjustments for		-	-
- Depreciation of fixed asset and investment property	02	30,858,178,842	32,325,493,814
- Provisions	03	7,601,422,499	(11,836,827,499)
- Exchange rate differences from revaluation of monetary items denominated in foreign currencies	04	(7,445,214,510)	11,018,758,297
- Profit and losses from investing activities	05	3,606,070,796	(2,088,211,240)
- Interest expense	06	22,086,123,857	28,380,192,632
- Other adjustments	07	-	-
3. Operating profit/(loss) before changes in working capital	**08**	**44,431,866,646**	**4,255,376,924**
- Change in receivables	09	(47,825,795,519)	(24,475,895,674)
- Change in inventories	10	(61,828,535,773)	88,863,362,090
- Change in payables and other liabilities	11	133,247,254,850	73,365,965,355
- Change in prepaid exprenses	12	(2,910,124,760)	(949,502,235)
- Interest paid	14	(17,081,304,025)	(26,236,834,860)
- Income tax paid	15	(326,519,236)	(1,578,841,972)
- Other receipts from operating activities	16		
- Other payment for operating activities	17	(190,425,000)	(231,936,000)
Net cash flows from operating activities	**20**	**47,516,417,183**	**113,011,693,628**
II. Cash flows from investing activities		-	-
1. Payment for purchasing, construct fixed assets and other long-term assets	21	(1,296,046,000)	(6,975,648,207)
2. Proceeds from the liquidation, assignment or sale of fixed assets and other long-term assets	22		1,918,071,759
3. Payments to provide loans, to acquire debt instruments of other units	23		(800,000,000)
4. Receipts from the recovery of loans provided, from the Re-sale of debt instruments of other units	24	123,728,019	
7. Receipts from interests, dividends and earned profits	27	2,695,844,510	1,251,132,340
Net cash flows from investing activitives	**30**	**1,523,526,529**	**(4,606,444,108)**
III. Cash flows from financing activities		-	-
1. Proceeds from share issuance and capital contributions from owners	31	-	-
2. Repayments of contributed capital to owners or for redemption of shares by the issuing enterprise	32	-	-
3. Receipts from borrowings	33	511,420,206,602	491,936,022,419
4. Repayments of principals of borrowings	34	(575,782,827,037)	(591,558,068,260)

Items	Code	30/06/2025	30/06/2024
5. Repayments of financial leasing debts	35	(1,939,328,711)	(2,219,134,968)
6. Payments of dividends	36	(546,028,000)	(3,275,000)
Net cash flows from financing activities	40	(66,847,977,146)	(101,844,455,809)
Net cash flows in the period (50=20+30+40)	50	(17,808,033,434)	6,560,793,711
Cash and cash equivalents at the beginning of period	60	29,525,501,514	10,086,519,712
The effect of changes in exchange rate	61		325,297,494
Cash on hand and closing amount (70=50+60+61)	70	11,717,468,080	16,972,610,917

Ninh Binh, 28th July 2025

Prepared by	Chief Accountant	General Director
Nguyen Thi Kim Oanh	Dinh Thi Thu Huong	Vu Ngoc Tuan

I. Characteristics of the Company's Operations

1. Type of Ownership: Joint Stock Company

2. Business Sector: Textile and garment products

3. Business Activities: Production and trading of yarn, textiles, garments, and other activities in compliance with the law

4. Normal Production and Business Cycle.

5. Characteristics of Operations in the Financial Year that Affect the Financial Statements.

6. Company Structure

- Total of Subsidiaries:

+ Number of Subsidiaries Consolidated: 05 Subsidiaries

- List of Subsidiaries Consolidated — % share owned and % vote right

Wollen Blanket One Member Co.,Ltd - Nam Dinh Textile Garment.	100.00%
Towel Woven Joint Stock Comapany - Nam Dinh Textile Garment	62.58%
Nam Dinh Textile Service - Trading Joint Sotock Company	52.52%
Garment No.2 One Member Co.,Ltd - Nam Dinh Textile Garment	100.00%

- List of Significant Associates Reflected in the Consolidated Financial Statements Using the Equity Method:

Garment No.4 J.S. Co.- Textile Garment Nam Dinh	26.00%
Vinatex Nam Dinh City Development Joint Stock Company	36.92%
Weaving Joint Stock Company - Nam Dinh Textile Garment	45.97%

- List of Associates for Which the Equity Method Has Been Discontinued or Not Applied in the Preparation of Consolidated Financial Statements
- List of Significant Jointly Controlled Entities Reflected in the Consolidated Financial Statements Using the Equity Method
- List of Jointly Controlled Entities for Which the Equity Method Has Been Discontinued or Not Applied in the Preparation of Consolidated Financial Statements
- Significant Events Impacting the Group's Business Operations During the Reporting Year

II. Accounting Period and Currency Used in Accounting

1. **Fiscal Year**: From January 1 to December 31.

2. **Currency Used in Accounting**: Vietnamese Dong (VND)

III. Applicable Accounting Standards and Policies

1. **Accounting System**: Applied in accordance with Circular No.200/2014/TT-BTC, accounting standards, and current regulations

2. Statement of Compliance with Accounting Standards and Policies

IV. Accounting Policies Applied (if the Company Meets the Going Concern Assumption)

1. Principles for Translating Financial Statements Prepared in Foreign Currency to VND.

2. Types of Exchange Rates Applied in Accounting

3. Principles for Determining Effective Interest Rates for Discounting Cash Flows;

4. **Principles for Recognizing Cash and Cash Equivalents**: Vietnamese Dong and its equivalents

5. Principles for Accounting Financial Investments

a) Trading securities;

b) Investments held to maturity;

c) Loans;

d) Investments in subsidiaries, joint ventures, and associates;

đ) Investments in equity instruments of other entities;

e) Accounting methods for other financial investment transactions.

6. Principles for Accounting Receivables

7. Principles for Inventory Recognition:

- Basis: Cost principle
- Inventory valuation method: Weighted average method
- Inventory accounting method: Perpetual method
- Provision for inventory devaluation: According to the Ministry of Finance's regulations.

8. **Principles for Recognizing and Depreciating Fixed Assets, Finance-Leased Assets, and Investment Properties**: Based on cost and straight-line depreciation

9. Principles for Accounting Business Cooperation Contracts.

10. Principles for Accounting Deferred Corporate Income Tax.

11. Principles for Accounting Prepaid Expenses.

12. Principles for Accounting Payables

13. Principles for Recognizing Borrowings and Finance-Lease Liabilities

14. Principles for Recognizing and Capitalizing Borrowing Costs

15. Principles for Accounting Accrued Expenses.

16. Principles for Accounting Provisions.

17. Principles for Recognizing Unearned Revenue

18. Principles for Recognizing Convertible Bonds

19. Principles for Recognizing Owner's Equity

- Recognition of owner's contributions, share premium, convertible bond options, and other equity items..
- Recognition of revaluation differences in assets.
- Recognition of foreign exchange differences.
- Recognition of undistributed profits.

20. Principles for Recognizing Revenue:

- Sales revenue;
- Service revenue;
- Financial revenue;
- Construction contract revenue.
- Other income

21 Principles for Accounting Revenue Deductions

22. Principles for Accounting Cost of Goods Sold.

23. Principles for Accounting Financial Expenses.

24. Principles for Accounting Selling and Administrative Expenses.

25. Principles for Accounting Current and Deferred Corporate Income Tax Expenses.

26. Other Accounting Principles and Methods.

V. Accounting Policies (if the Company Does Not Meet the Going Concern Assumption)

1. Reclassification of Long-Term Assets and Liabilities into Short-Term Assets and Liabilities?

2. Principles for Determining the Value of Assets and Liabilities (Based on realizable value, recoverable value fair value, present value, or current value...)

3. Financial Handling Principles for:

- Provisions
- Revaluation differences in assets and foreign exchange differences currently recorded (if any)

VI. SUPPLEMENTARY INFORMATION TO ITEMS DISCLOSED IN THE BALANCE SHEET

		30/06/2025	01/01/2025
1.	**Cash and cash equivalents**		
	Cash on hand	411,925,315	1,247,005,139
	Cash in bank	11,305,542,765	28,278,496,375
	Cash equivalents		
	Total	**11,717,468,080**	**29,525,501,514**

		30/06/2025	01/01/2025
2.	**Financial investments**		
a	**Short-term**		
	Held to maturity investments	28,655,728,457	28,532,000,438
	Total	**28,655,728,457**	**28,532,000,438**
b	**Long-term**		
	- Investments in subsidiaries	0	-
	- Investments in associates	41,466,028,103	42,174,817,724
	- Investments in other entities	2,744,436,887	2,744,436,887
	- Held to maturity investments	1,500,000,000	1,500,000,000
	Total	**45,710,464,990**	**46,419,254,611**

		30/06/2025	01/01/2025
3	**Accounts receivable from customers -short-term**		
	Chau Giang Textile and Garment Co., Ltd.	8,192,212,108	4,815,546,077
	Hoang Dung Textile and Garment Co., Ltd.	735,760,527	1,200,581,083
	Viet Phu Textile and Garment Co., Ltd.	8,149,512,384	14,220,742,775
	Huy Gia Bao Textile and Garment Co., Ltd.	9,216,017,347	4,503,839,299
	Phu Cuong Textile and Garment Co., Ltd.	7,574,843,313	4,817,902,456
	SHANTA EXPRESSIONS LTD.		10,886,741,520
	ISLAM KNIT DESIGNS LTD.		8,249,956,740
	Other Customers	142,041,820,042	111,597,242,751
	Total:	**175,910,165,721**	**160,292,552,701**

4a. Other short-term receivables

	30/06/2025	01/01/2025
Dividends receivable	350,000,000	5,065,168,000
Deposits and collateral	152,907,000	152,907,000
Other receivables	6,419,816,773	2,551,453,970
Total:	**6,922,723,773**	**7,769,528,970**

		30/06/2025	01/01/2025
4b.	**Other long-term receivables**		
	Deposits and collateral	3,278,379,000	3,278,379,000
	Receivable from Kinh Bac Thanh Nam Joint Stock Company	3,200,000,000	3,200,000,000
	Other receivables	821,883,041	978,703,133
	Total:	**7,300,262,041**	**7,457,082,133**

	30/06/2025	01/01/2025
5. Inventories		
Goods in transit	29,146,028,200	25,025,160,459
Raw materials	86,127,737,355	42,614,565,642
Finished goods	61,622,621,037	43,128,043,369
Merchandise inventories	18,685,844,202	17,162,496,028
Tools and supplies	53,518,922	40,344,369
Work in progress	14,146,042,139	12,687,104,072
Consignment goods		7,295,542,143
Total:	**209,781,791,855**	**147,953,256,082**

	30/06/2025	01/01/2025
6 Construction in progress		
Costs for relocation project and other constructions	21,216,520,624	18,166,093,664
Total:	**21,216,520,624**	**18,166,093,664**

Major constructions in progress were as follows:	30/06/2025	01/01/2025
Relocation project	12,840,234;566	12,840,234,566
Other Construction in progress	8,376,286,058	5,325,859,098
Total:	**21,216,520,624**	**18,166,093,664**

7 Tangible fixed assets:

	Buildings and structures	Machinery and equipment	Transportation and transmitters	Office equipment and furniture	Total
Cost					
Opening balance	322,008,634,361	819,611,490,381	55,139,673,560	3,511,849,722	1,200,271,648,024
Additions	0	3,630,971,702	0	0	3,630,971,702
- New acquisitions		966,046,000			*966,046,000*
- Transfer from construction in progress		2,664,925,702			*2,664,925,702*
Deductions		4,835,292,054			*4,835,292,054*
Closing balance	322,008,634,361	818,407,170,029	55,139,673,560	3,511,849,722	1,199,067,327,672
Accumulated amortisation					
Opening balance	147,920,124,949	548,151,710,054	38,540,786,895	2,506,414,179	737,119,036,077
Charge for the period	6,631,548,553	20,971,013,462	1,933,534,543	138,458,874	29,674,555,432
Additions					0
Deductions		3,758,304,236			3,758,304,236
Closing balance	154,551,673,502	565,364,419,280	40,474,321,438	2,644,873,053	763,035,287,272
Net book value					
Opening balance	174,088,509,412	271,459,780,327	16,598,886,665	1,005,435,543	463,152,611,946
Closing balance	167,456,960,859	253,042,750,749	14,665,352,122	866,976,669	436,032,040,399

8 Intangible fixed assets

	Land use rights	Publishing rights	Software	Other	Total
Cost					
Opening balance			1,517,544,000		1,517,544,000
Additions	0	0	330,000,000	0	330,000,000
- New acquisitions			330,000,000		330,000,000
- Transfer from construction in progress					0
Deductions					
Closing balance	0	0	1,847,544,000	0	1,847,544,000
Accumulated amortisation					
Opening balance			634,895,105		634,895,105
Charge for the period			143,342,266		143,342,266
Additions					
Deductions					
Closing balance	0	0	778,237,371	0	778,237,371
Net book value					
Opening balance	0	0	882,648,895	0	882,648,895
Closing balance	0	0	1,069,306,629	0	1,069,306,629

9 Financial lease fixed assets

	Buildings and structures	Machinery and equipment	Transportation and transmitters	Office equipment and furniture	Total
Cost					
Opening balance		19,785,906,253			19,785,906,253
Additions	0	0	0	0	0
- New acquisitions					
- Transfer from construction in progress					
Deductions					
Closing balance	0	19,785,906,253	0	0	19,785,906,253
Accumulated amortisation					
Opening balance		4,310,542,631			4,310,542,631
Charge for the period		732,128,238			732,128,238
Additions					
Deductions					
Closing balance	0	5,042,670,869	0	0	5,042,670,869
Net book value					
Opening balance	0	15,475,363,622	0	0	15,475,363,622
Closing balance	0	14,743,235,384	0	0	14,743,235,384

10 Investment properties	Buildings and structures	Machinery and equipment	Transportation and transmitters	Office equipment and furniture	Total
Cost					
Opening balance	17,955,138,931				17,955,138,931
Additions	0	0	0	0	0
- New acquisitions					
- Transfer from construction in progress					
Deductions					
Closing balance	17,955,138,931	0	0	0	17,955,138,931
Accumulated amortisation					
Opening balance	12,836,469,344				12,836,469,344
Charge for the period	308,152,906				308,152,906
Additions					
Deductions					
Closing balance	13,144,622,250	0	0	0	13,144,622,250
Net book value					
Opening balance	5,118,669,587	0	0	0	5,118,669,587
Closing balance	4,810,516,681	0	0	0	4,810,516,681

	30/06/2025	01/01/2025
11a Prepaid expenses - short-term		
Tools and supplies	792,228,685	633,380,664
Others	1,326,810,009	1,116,336,639
Total:	**2,119,038,694**	**1,749,717,303**

	30/06/2025	01/01/2025
11b Prepaid expenses - long-term		
Opening balance	8,898,788,173	13,529,618,763
Increase during the year	7,726,017,015	7,173,713,296
Allocation during the year	(1,568,437,498)	(7,833,534,481)
Others	(3,646,736,584)	(3,971,009,405)
Total:	**11,409,631,106**	**8,898,788,173**

12 Borrowings	30/06/2025	01/01/2025
12a Short-term	**485,958,864,456**	**530,413,214,428**
12b Long-term	**237,414,626,219**	**255,383,567,971**
Bank loan 1	28,288,056,676	45,199,477,901
Bank loan 2	64,999,388,608	64,999,388,608
Bank loan 3	3,150,000,000	3,150,000,000
Bank loan 4		
Bank loan 5	132,021,315,746	130,649,988,345
Bank loan 6	8,955,865,189	11,384,713,117
Total:	**723,373,490,675**	**785,796,782,399**

12c Finance lease	30/06/2025	30/06/2024
Principle payment	1,637,851,368	2,219,134,968
Interest payment	301,477,343	397,421,249
Total:	**1,939,328,711**	**2,616,556,217**

	30/06/2025	01/01/2025
13 Accounts payable to suppliers		
Thinh Phat Chemical Co., Ltd.	7,722,902,500	6,740,472,640
Tan Phu Cuong Chemical Import Export Joint Stock Company - Hung Yen Branch	1,645,765,000	2,182,007,200
BYD Vietnam Construction Joint Stock Company		
Others	156,831,982,612	46,359,541,415
Total:	**166,200,650,112**	**55,282,021,255**

14 Taxes and receivable from and payable to State Treasury

14a Payables	01/01/2025	Payables	Paid/Offset	30/06/2025
Value added tax	289,530,695	5,865,965,215	1,982,859,709	4,172,636,201
Personal income tax	851,586	207,561,282	175,815,069	32,597,799
Natural resource tax	14,003,058	67,917,800	69,134,010	12,786,848
Enterprise income tax	835,045,204	231,842,203	874,903,433	191,983,974
Land rental		4,247,932,350	2,567,714,500	1,680,217,850
Others		113,764,066	44,348,599	69,415,467
Total:	**1,139,430,543**	**10,734,982,916**	**5,714,775,320**	**6,159,638,139**

14b Receivables	01/01/2025	Payables	Paid/Offset	30/06/2025
Value added tax				0
Personal income tax	-10,000,237		-8,584,473	-1,415,764
Natural resource tax				0
Enterprise income tax	-62,267,280			-62,267,280
Land rental				0
Others		561,024,765	600,576,950	-39,552,185
Total:	**-72,267,517**	**561,024,765**	**591,992,477**	-103,235,229

15 Accrued expenses - short-term	30/06/2025	01/01/2025
Accrued interest expenses	1,095,196,395	1,291,383,323
Other accrued expenses	284,170,987	2,228,187,415
Total:	**1,379,367,382**	**3,519,570,738**

16 Other payables - short-term	30/06/2025	01/01/2025
a Other payables - short-term	**14,211,478,972**	**7,547,461,135**
Trade union fees, social insurance, health insurance, unemployment insurance	1,344,796,220	616,027,997
Loan interest	7,248,577,975	5,322,425,228
Dividens payable	1,828,255,250	1,483,905,250
Other payables	3,789,849,527	125,102,660
b Other payables -long-term	705,433,822	229,833,822
Total:	**14,916,912,794**	**7,777,294,957**

17 Unearned revenues - short-term	30/06/2025	01/01/2025
a Unearned revenues - short-term	989,792,036	528,145,242
Total:	**989,792,036**	**528,145,242**
b Unearned revenues - long-term	8,139,166,691	8,139,166,691
Total:	**8,139,166,691**	**8,139,166,691**

18 Owners' equity	Share capital	Investment and development fund	Treasury shares	Non-controlling interest	Retained profits	Total
a. Changes in owners'equity						
Balance at 01/01/2025	**156,399,760,000**	**96,374,351,760**	**-12,175,488**	**7,886,117,647**	**-200,548,151,143**	**60,099,902,776**
Net profit for the period					-13,853,124,043	**-13,853,124,043**
Treasury shares						**0**
Non-controlling interest				7,237,587,369		**7,237,587,369**
Dividend distribution					-939,000,000	**-939,000,000**
Utilisation of funds						**0**
Other changes		271,657,648	12,175,488	-7,886,117,647	-271,657,648	-7,873,942,159
Balance at 30/6/2025	**156,399,760,000**	**96,646,009,408**	**0**	**7,237,587,369**	-215,611,932,834	**44,671,423,943**

b. Details of share capital

	%	30/06/2025	01/01/2025
Parent company's capital contribution	53.67%	83,946,550,000	83,946,550,000
Other share holder	46.33%	72,453,210,000	72,453,210,000
Total:	**100%**	**156,399,760,000**	**156,399,760,000**

VII. SUPPLEMENTARY INFORMATION TO ITEMS DISCLOSED IN THE INCOME STATEMENT

		30/06/2025	30/06/2024
1	**Revenue**	**568,033,057,263**	**679,832,218,024**
	Revenue from sales of merchandises	543,649,911,216	637,648,815,168
	Revenue from services rendered	11,890,348,013	11,386,559,564
	Other revenue	12,492,798,034	30,796,843,292
		30/06/2025	**30/06/2024**
2	**Cost of sales**	**534,652,503,146**	**669,950,839,412**
	Cost of merchandises sale	514,063,985,751	604,146,128,104
	Cost of services rendered	9,836,681,563	63,770,925,691
	Other cost of sales	10,751,835,832	2,033,785,617
		30/06/2025	**30/06/2024**
3	**Financial income**	**9,279,298,112**	**4,998,190,851**
	Profit from Dividend, share	1,454,034,000	
	Profit from bank deposit, loaning	588,933,360	821,948,668
	Other financing revenue	1,552,002,166	1,822,588,494
	Other financing revenue	6,752,214,222	2,353,653,689
	Other financing revenue	-1,067,885,636	
		30/06/2025	**30/06/2024**
4	**Financial expenses**	**34,196,427,892**	**40,582,271,769**
	Interest expense	22,086,123,857	28,380,192,632
	Loss from Exchange rate differences	12,110,304,035	12,202,079,137
	Other financial expense		
		30/06/2025	**30/06/2024**
5	**Other income**	**166,581,596**	**1,931,164,003**
	Fixed assets liquidation		1,856,398,777
	Other	166,581,596	74,765,226
		30/06/2025	**30/06/2024**
6	**Other expense**	**20,682,552**	**227,121,219**
	Other	20,682,552	227,121,219

		30/06/2025	30/06/2024
7	**Selling expense**	**6,642,769,679**	**6,245,274,216**
	Salary expense	635,007,634	1,710,528,120
	Comission expense	1,525,713,189	689,506,789
	Other expense	4,482,048,856	3,845,239,307

		30/06/2025	30/06/2024
8	**Administration expense**	**16,966,296,643**	**22,810,352,523**
	Salary expense	6,413,001,470	14,280,527,864
	Depreciation and allocation expense	804,391,482	966,906,584
	Other expense	9,748,903,691	7,562,918,075

		30/06/2025	30/06/2024
9	**Costs by factor**	**423,029,114,729**	**425,739,194,751**
	Material expense	269,858,431,183	229,008,481,935
	Labor expense	43,212,842,508	73,000,442,495
	Depreciation expense	30,858,178,842	32,325,493,814
	Purchased service expense	71,492,938,659	72,723,309,045
	Other expense	7,606,723,537	18,681,467,462

Ninh Binh, 28th July 2025

Prepared by	Chief Accountant	General Director
Nguyen Thi Kim Oanh	Dinh Thi Thu Huong	Vu Ngoc Tuan

M.S.D.N: 0600019435 C.T.C.P TỔNG CÔNG TY CỔ PHẦN DỆT MAY NAM ĐỊNH P. NAM ĐỊNH - T. NINH BÌNH