

**TỔNG CÔNG TY MAY 10 – CÔNG TY CỔ PHẦN**

**MST: 0100101308**

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# **BÁO CÁO TÀI CHÍNH RIÊNG**

**QUÝ 2 NĂM 2025**

**Gồm các biểu:**

1. Bảng tổng kết tài sản
2. Kết quả hoạt động kinh doanh
3. Báo cáo lưu chuyển tiền tệ
4. Thuyết minh báo cáo tài chính

**HÀ NỘI, THÁNG 07 NĂM 2025**

**BALANCE SHEET- SEPARATE REPORT**

As at 30 June 2025

Unit: VND

Description	Code	Explan ation	30/06/2025	01/01/2025
1	2	3	4	5
<b>ASSETS</b>				
<b>A. SHORT-TERM ASSETS</b>	<b>100</b>		<b>1,911,029,499,329</b>	<b>2,053,577,580,947</b>
<b>I. CASH AND CASH EQUIVALENT VALUE</b>	<b>110</b>	<b>V.1</b>	<b>145,038,432,451</b>	<b>230,798,952,399</b>
1. Cash	111		142,035,962,147	151,993,895,937
2. Cash equivalents	112		3,002,470,304	78,805,056,462
<b>II. SHORT-TERM FINANCIAL INVESTMENTS</b>	<b>120</b>		<b>395,081,475,960</b>	<b>408,391,753,426</b>
1. Securities investment	121			
2. Provision for diminution in value of Short-term investments (*)	122			
3. Investments held to maturity	123		395,081,475,960	408,391,753,426
<b>III. SHORT-TERM RECEIVABLES</b>	<b>130</b>		<b>557,364,771,041</b>	<b>544,728,283,282</b>
1. Trade accounts receivables	131	V.2a	619,876,252,435	610,623,399,890
2. Advances to supplies	132		30,828,404,856	30,347,083,064
3. Short-term inter-company receivables	133			
4. Receivable relate to construction construct under percentage	134			
5. Receivables short-term loans	135			
6. Other receivables	136	V.3a	15,671,825,419	12,769,511,997
7. Provisions for bad debts (*)	137		(109,011,711,669)	(109,011,711,669)
<b>IV. INVENTORY</b>	<b>140</b>	<b>V.4</b>	<b>696,682,160,878</b>	<b>790,956,588,129</b>
1. Inventory	141		700,680,088,882	794,954,516,133
2. Provisions for devaluation of inventories (*)	149		(3,997,928,004)	(3,997,928,004)
<b>V. OTHER SHORT-TERM ASSETS</b>	<b>150</b>		<b>116,862,658,999</b>	<b>78,702,003,711</b>
1. Short-term prepaid expenses	151	V.8a	3,939,954,586	4,930,195,992
2. Receivable from deducted VAT	152	V.9a	112,922,704,413	71,268,657,088
3. Tax and receivables from State	153			2,503,150,631
5. Other short-term assets	155			
<b>B. LONG-TERM ASSETS</b>	<b>200</b>		<b>617,828,142,589</b>	<b>565,015,671,529</b>
<b>I. LONG-TERM RECEIVABLE</b>	<b>210</b>		<b>8,424,727,987</b>	<b>9,640,991,997</b>
1. Long-term receivables from customers	211			
2. Long-term advances to supplies	212			
3. Investments in joint venture, corporations	213			
4. Long-term receivables from Inter-company	214			
5. Receivables for long-term loans	215			
6. Other long-term receivables	216		8,424,727,987	9,640,991,997
7. Provisions for long-term bad debts (*)	219			
<b>I. FIXED ASSETS</b>	<b>220</b>		<b>551,824,246,929</b>	<b>434,081,062,335</b>
1. Tangible fixed assets	221	V.6	550,309,859,604	433,015,812,558
- Cost	222		1,879,589,868,181	1,727,214,046,101

Description	Code	Explanation	30/06/2025	01/01/2025
1	2	3	4	5
- Accumulated depreciation (*)	223		(1,329,280,008,577)	(1,294,198,233,543)
2. Financial lease assets	224			
- Cost	225			
- Accumulated depreciation (*)	226			
3. Intangible assets	227	V.7	1,514,387,325	1,065,249,777
- Cost	228		16,991,763,483	16,291,763,483
- Accumulated amortization (*)	229		(15,477,376,158)	(15,226,513,706)
<b>IV . UNFINISHED LONG-TERM ASSETS</b>	<b>240</b>	<b>V.5</b>	<b>11,834,707,863</b>	<b>76,485,875,449</b>
1. The production cost , long-term work in progress	241			
2. The cost of construction in progress	242		11,834,707,863	76,485,875,449
<b>V. LONG-TERM FINANCIAL INVESTMENTS</b>	<b>250</b>		<b>4,500,552,116</b>	<b>4,500,552,116</b>
1. Investment in subsidiaries	251		4,500,552,116	4,500,552,116
2. Investments in joint venture, corporations	252			
3. Other long-term investments	253			
4. Provision for devaluation of long-term investments (*)	254			
5. Investments held to maturity	255			
<b>II. OTHER NON-CURRENT ASSETS</b>	<b>260</b>		<b>41,243,907,694</b>	<b>40,307,189,632</b>
1. Long-term prepayment	261	V.8b	41,243,907,694	40,307,189,632
2. Deferred tax assets	262			
3. Equipment and supplies , spare parts for long-term	263			
4. Other non-current assets	268			
<b>TOTAL ASSETS (270 = 100 + 200)</b>	<b>270</b>		<b>2,528,857,641,918</b>	<b>2,618,593,252,476</b>

RESOURCES				
<b>C. LIABILITIES</b>	<b>300</b>		<b>1,945,626,458,939</b>	<b>2,049,475,603,601</b>
<b>I. CURRENT LIABILITIES</b>	<b>310</b>		<b>1,774,262,978,165</b>	<b>1,903,910,141,671</b>
1. Short-term trade accounts payable	311	V.11a	713,154,939,773	811,658,750,549
2. Short-term advances from customers	312		35,530,351,610	18,434,723,500
3. Tax and other payables to State budget	313	V.12	25,773,787,194	43,028,336,688
4. Payables to employees	314		280,590,122,620	342,583,482,059
5. Short-term accrued expenses	315		515,505	447,246,105
6. Short-term inter-company payables	316			
7. Payables relate to construction contracts under percentage	317			
8. Revenue unrealized short	318		2,468,420,745	
9. Other short-term payables	319	V.13a	41,870,420,744	34,555,861,327
10. Short-term borrowings and liabilities	320	V.10a	580,570,817,012	567,374,482,239
11. Provision for short-term payables	321			
12. Bonus and welfare fund	322		94,303,602,962	85,827,259,204
<b>II. LONG-TERM LIABILITIES</b>	<b>330</b>		<b>171,363,480,774</b>	<b>145,565,461,930</b>
1. Long-term trade accounts payable	331			
2. Long-term advances from customers	332			
3. Long-term accrued expenses	333			
4. Long-term payables to inter-comp.	334			
5. Long-term payables to inter-comp.	335			
6. Amount are waiting for transferring to turnover	336			
7. Other long-term payables	337	V.13b	2,310,604,850	2,260,604,850



Description	Code	Explanation	30/06/2025	01/01/2025
1	2	3	4	5
8. Long-term loans and borrowings	338	V.10b	157,276,068,644	131,391,513,746
11. Income Tax Deferred	341			
12. Provision for long-term payables	342			
13. Fund development of science and technology	343		11,776,807,280	11,913,343,334
<b>D. SHAREHOLDER'S EQUITY</b>	<b>400</b>		<b>583,231,182,979</b>	<b>569,117,648,875</b>
<b>I. LEGAL EQUITY</b>	<b>410</b>	<b>V.15</b>	<b>583,231,182,979</b>	<b>569,117,648,875</b>
1. Working capital	411		317,510,000,000	317,510,000,000
2. Share premium	412		5,382,400,000	5,382,400,000
3. Bond conversion option	413			
4. Other owner's funds	414			
5. Long-term deposits received (*)	415		(2,440,000)	(2,440,000)
6. Revalued assets differences	416			
7. Foreign exchange differences	417			
8. Investment and development funds	418		180,973,841,321	146,281,319,147
9. Support fund and arrangements business	419			
10. Other owner's funds	420			
11. Undistributed profits after tax	421		79,367,381,658	99,946,369,728
- Undistributed profits	421a		2,759,489,766	824,877,802
- Undistributed profits	421b		76,607,891,892	99,121,491,926
12. Instruction capital sources	422			
13. Revenue	429			
<b>II. ADMINISTRATIVE FUNDS &amp; OTHERS</b>	<b>430</b>			
1. Administrative funds	431			
2. Fixed assets invested form administrative fund	432			
<b>TOTAL RESOURCES (440 = 300 + 400)</b>	<b>440</b>		<b>2,528,857,641,918</b>	<b>2,618,593,252,476</b>

Prepared by



Nguyen Thi Thu Ha

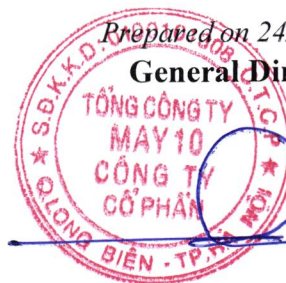
Chief Accountant



Tran Thanh Binh

Prepared on 24/07/2025

General Director



Than Duc Viet



Garment 10 Corporation - Joint Stock Company

Address: Phuc Loi - Long Bien - Hanoi

Form No. B02a-DN

(Issued in accordance with Circular No. 200/2014/TT-BTC dated December 22, 2014, by the Ministry of Finance)

## PROFIT AND LOST STATEMENT- SEPARATE FINANCIAL STATEMENT

Quarter 2 of the Year 2025

Unit: VND

Description	Code	Explanati on	Quarter 2		Accumulated from the beginning of the year to the end of this quarter	
			This Year	Prior Year	This Year	Prior Year
1	2	3	4	5	6	7
1. Gross sales of merchandise	01	VI.1	1,156,480,764,568	892,360,743,087	2,409,836,787,854	1,989,145,263,861
2. Deductions	02	VI.2		13,451,588,743	12,065,456	13,558,563,091
3. Net sales of merchandise (10 = 01 - 02)	10		1,156,480,764,568	878,909,154,344	2,409,824,722,398	1,975,586,700,770
4. Cost of goods sold	11		1,045,580,961,992	761,105,420,682	2,183,231,136,746	1,740,968,350,354
5. Gross profit from sales of merchandise(20 = 10 - 11)	20		110,899,802,576	117,803,733,662	226,593,585,652	234,618,350,416
6. Financial income	21	VI.4	31,777,309,360	28,383,003,593	65,967,353,131	56,453,286,285
7. Financial expenses	22	VI.5	15,581,855,381	21,063,159,872	39,227,726,137	35,048,366,823
- In which: Interest expense	23		6,574,149,027	7,898,661,207	12,382,895,371	15,514,277,663
8. Selling expenses	25		51,267,877,192	33,333,001,087	104,607,088,513	73,642,109,871
9. General and administration expenses	26		26,567,875,275	64,212,930,089	55,936,894,891	117,600,615,539
10. Operating profit {30 = 20 + (21 - 22) - (25 + 26)}	30		49,259,504,088	27,577,646,207	92,789,229,242	64,780,544,468
11. Other income	31	VI.6	268,425,422	501,249,881	730,111,032	618,090,734
12. Other expenses	32	VI.7	1,695,208,333	460,348,306	3,516,225,821	1,836,355,740
13. Other profit (40 = 31 - 32)	40		(1,426,782,911)	40,901,575	(2,786,114,789)	(1,218,265,006)
14. Net profit before tax (50 = 30 + 40)	50		47,832,721,177	27,618,547,782	90,003,114,453	63,562,279,462
15. Current tax expense	51	VI.10	6,898,684,346	10,196,990,732	13,395,222,561	16,591,216,696
16. Deferred tax expense	52					
17. Net profit after tax (60 = 50 - 51 - 52)	60		40,934,036,831	17,421,557,050	76,607,891,892	46,971,062,766
18. Profit from basic shares (*)	70					
19. Diluted earnings per shares (*)	71					

Prepared by

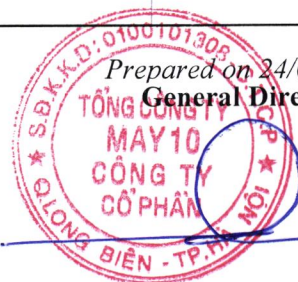
Nguyen Thi Thu Ha

Chief Accountant

Tran Thanh Binh

Prepared on 24/07/2025

General Director



Than Duc Viet

**CASH FLOW STATEMENT - SEPARATE FINANCIAL STATEMENT**  
(In Direct Method)

Quarter 2 of the Year 2025

Unit: Vnd

Description	Code	Explanation	Accumulated from the beginning of the year to the end	
			This Year	Prior Year
1	2	3	4	5
<b>I. Cash flows from operating activities</b>				
1. Sales receipts	01		1,951,438,645,720	1,630,456,815,272
2. Cash paid to suppliers	02		(1,308,234,169,894)	(1,119,902,583,658)
3. Cash paid to employees	03		(512,200,438,220)	(509,354,829,667)
4. Interest paid	04		(12,348,519,430)	(14,972,701,472)
5. Corporation income tax paid	05		(38,215,330,013)	(12,592,172,245)
6. Receipts from other items	06		43,566,567,442	101,155,495,307
7. Expenses on other items	07		(124,093,774,636)	(121,892,847,722)
<b>Net cash flows from operating activities</b>	<b>20</b>		<b>(87,019,031)</b>	<b>(47,102,824,185)</b>
<b>II. Cash flows from investing activities</b>				
1. Acquisition of fixed assets and other long-term assets	21		(115,329,062,276)	(32,153,901,465)
2. Proceeds from sale of fixed assets	22			
3. Payments for borrowings	23		(397,016,436,897)	(259,067,127,950)
4. Recovery from borrowings	24		410,366,017,843	262,163,000,000
5. Payments for investment in other entities	25			
6. Recovery of investment in other entities	26			
7. Proceeds from investments	27		4,689,386,507	3,851,223,984
<b>Net cash flows from investing activities</b>	<b>30</b>		<b>(97,290,094,823)</b>	<b>(25,206,805,431)</b>
<b>III. Cash flows from financing activities</b>				
1. Receipts from capital contribution	31			
2. Fund returned to equity owners	32			
3. Proceeds from borrowings	33		628,506,461,975	636,915,027,145
4. Debt payments	34		(585,344,672,977)	(571,699,549,708)
5. Payments for debt from finance leasing	35			
6. Share income paid to investors	36		(30,643,890,480)	(45,981,744,410)
<b>Net cash flows from financing activities</b>	<b>40</b>		<b>12,517,898,518</b>	<b>19,233,733,027</b>
<b>Net cash flows in the period (50=20+30+40)</b>	<b>50</b>		<b>(84,859,215,336)</b>	<b>(53,075,896,589)</b>
<b>Cash at the beginning of the period</b>	<b>60</b>		<b>230,798,952,399</b>	<b>151,023,731,552</b>
Effect of foreign exchange difference on cash	61		(901,304,612)	(1,222,502,250)
<b>Cash at the end of the period (70=50+60+61)</b>	<b>70</b>		<b>145,038,432,451</b>	<b>96,725,332,713</b>

Prepared by



Nguyen Thi Thu Ha

Chief Accountant



Tran Thanh Binh

Prepared on 24/07/2025

General Director



Than Duc Viet



**NOTES TO THE FINANCIAL STATEMENTS - SEPARATE FINANCIAL STATEMENTS**  
**2Nd Quarter - 2025**

**I. Operational characteristics of the company:**

1. Form of Ownership: A joint-stock company with 32.21% owned by Vietnam National Textile and Garment Group and 67.79% owned by other shareholders.
2. Business Sector: Manufacturing, trading, and exporting garments.
3. Business Segments:
  - Manufacturing garment and garment accessories
  - Operating restaurants and hotels
  - Trading consumer goods in the supermarket sector
  - Vocational training
  - Direct import and export
  - Producing and trading raw materials, equipment, spare parts, accessories, and chemicals for the garment industry
  - Real estate business, office rentals, and worker housing rentals
  - Providing preschool programs and childcare services
4. Normal Production and Business Cycle: 12 months
5. Impact of Business Operations During the Fiscal Year on the Financial Statements: None
6. Corporate Structure
  - Subsidiaries:
    1. May 10 Trading, Services, and Fashion Company Limited
      - + Address: Sai Dong - Long Bien - Hanoi
      - + Ownership: 100%
  - Dependent Accounting Units:
    1. Ha Quang Garment Factory - Branch of May 10 Corporation - JSC  
Address: Dong Hoi - Quang Binh
    2. Bim Son Garment Factory - Branch of May 10 Corporation - JSC  
Address: Ngoc Trao - Bim Son - Thanh Hoa
    3. M10Mart Supermarket - Branch of May 10 Corporation - JSC  
Address: Sai Dong, Long Bien, Ha Noi
    4. Dragon Hotel - Branch of May 10 Corporation - JSC  
Address: Sai Dong, Long Bien, Ha Noi
    5. Long Bien Vocational College  
Address: Sai Dong, Long Bien, Ha Noi

**II. Accounting Period and Currency Used in Accounting**

1. Accounting Period: The fiscal year begins on January 1 and ends on December 31.
2. Currency Used in Accounting: Vietnamese Dong (VND).

**III. Applied Accounting Standards**

1. Applied Accounting Regime: The Vietnamese Accounting Standard in accordance with Circular No. 200 dated December 22, 2014, issued by the Ministry of Finance, and related legal regulations on the preparation and presentation of financial statements.
2. Statement of Compliance with Accounting Standards and Regime: The financial statements have been prepared in full compliance with the provisions of the Accounting Standard on "Presentation of Financial Statements."

**IV. Applied Accounting Policies**

1. Principle for Converting Financial Statements Prepared in Foreign Currency to Vietnamese Dong: The exchange rates are applied in compliance with the guidelines of the Vietnamese Accounting Standard.



2. Exchange Rates Applied in Accounting: The buying exchange rate of VCB at the end of the accounting period is applied. Assets and liabilities denominated in foreign currencies are converted to Vietnamese Dong (VND) at the buying transfer rate (for assets) or the selling transfer rate (for liabilities) of the commercial bank where the Corporation regularly transacts, as of the reporting date.

All foreign exchange differences are recognized in the income statement.

### 3. Principles for Recognizing Cash and Cash Equivalents

Cash includes cash on hand and demand deposits. Cash equivalents are short-term, highly liquid investments that can be readily converted into a specific amount of cash, with minimal risk of changes in value. They are held to meet short-term cash commitments rather than for investment or other purposes.

5. Principle for Financial Investments: Investments are recorded at historical cost.

6. Accounting Principle for Account Receivables: Receivables from customers and other receivables are recorded at original costs, net of allowances for doubtful accounts

### 7. Principles for Recognizing Inventory:

- Inventories are recorded at the lower of cost and net realizable value. Cost is determined using the weighted average method and includes all costs incurred to bring the inventories to their present location and condition. For finished goods and work-in-progress, cost includes raw materials, direct labor costs, and allocated manufacturing overhead. Net realizable value is estimated based on the selling price of the inventory, less estimated costs of completion and selling expenses.

### 8. Principles for Recognition and Depreciation of Fixed Assets, Finance-Leased Assets, and Investment Properties:

#### 8.1. Tangible Fixed Assets:

##### a. Historical Costs:

Tangible Fixed Assets: Tangible fixed assets are presented at historical cost less accumulated depreciation. Historical cost includes the purchase price, import duties, non-refundable purchase taxes, and directly attributable costs to bring the asset to its intended location and working condition for its intended use. Subsequent expenses, such as repair, maintenance, and overhaul costs incurred after the tangible fixed asset is put into operation, are recognized in the income statement in the year they are incurred.

In cases where it can be clearly demonstrated that such costs increase the future economic benefits expected to be derived from the use of the tangible fixed asset beyond its originally assessed standard performance, these costs are capitalized as an addition to the historical cost of the tangible fixed asset.

##### b. Depreciation:

Depreciation is calculated using the straight-line method based on the estimated useful life of the tangible fixed asset. The company applies accelerated depreciation for management equipment, machinery, and vehicles. The estimated useful lives are as follows:

- Buildings and Structures: 5 - 25 years
- Machineries and Equipments: 2 - 7 years
- Transportation Vehicles: 3 - 10 years
- Management Equipment: 1,5 - 5 years

#### 8.2 Intangible Fixed Assets: Amortized using the straight-line method over 2–5 years.

8.3 Construction in Progress: Represents expenditures for construction projects that are not yet completed. No depreciation is charged on construction in progress during the construction and installation phase.

### 9. Accounting Principles for Prepaid Expenses:

#### a. Tools and Supplies:

Tools and supplies are assets held by the company for use in normal business operations. If their original cost is less than 30 million VND, they do not qualify as fixed assets under Circular 45/2013/TT-BTC issued by the Ministry of Finance. The cost of tools and supplies is allocated using the straight-line method over a period of 1 to 3 years.

#### b. Prepaid Rent Expenses:

Prepaid rent expenses are recorded at historical costs and allocated to the income statement over the duration of the lease contract

#### c. Other Prepaid Expenses:

Other prepaid expenses include costs such as maintenance and improvement expenses, which are recorded at historical cost and allocated to the income statement over a period of 18 months.

10. Principle for Recognizing Payables: Payables to suppliers and other payables are recorded at their original cost.

11. Accounting Principles for Shareholders Equity:

- Share Capital: Ordinary shares are recognized at their par value. The amount received from share issuance exceeding the par value is recorded as share premium. Direct costs related to the share issuance, net of tax effects, are deducted from the share premium.

12. Principles and Methods for Revenue Recognition:

- Sales Revenue: Sales revenue is recognized in the separate income statement when the majority of risks and rewards associated with the ownership of products or goods have been transferred to the buyer. Revenue is not recognized if there are significant uncertainties related to the recoverability of receivables or the possibility of product returns. Sales revenue is recorded at the net amount after deducting any discounts or reductions stated on the sales invoice.

- Service Revenue: Service revenue is recognized in the income statement based on the percentage of completion of the transaction as of the reporting date. The percentage of completion is assessed based on a review of the work performed. Revenue is not recognized if there are significant uncertainties regarding the recoverability of receivables.

- Financial Income:

+ Interest Income: Recognized on a time-proportion basis, based on the principal balance and the applicable interest rate. +

Dividend Income: Recognized when the right to receive the dividend is established. Stock dividends are not recognized as financial income. Dividends related to periods before the acquisition of the investment are deducted from the carrying value of the investment.

## V. Supplementary Information for Items Presented in the Balance Sheet:

Unit: VND

1. Cash	Ending Balance	Opening Balance
- Cash on hand	1,984,471,334	1,796,292,234
- Demand deposits at banks	140,051,490,813	150,197,603,703
- Cash equivalents	3,002,470,304	78,805,056,462
<b>Total</b>	<b>145,038,432,451</b>	<b>230,798,952,399</b>

2. Customer Receivables	Ending Balance	Opening Balance
<b>a) Current Receivables from Customers</b>	<b>619,876,252,435</b>	<b>610,623,399,890</b>
- LEVER SHIRT LTD	45,623,843,266	76,817,025,753
- LIFUNG	155,924,561,251	175,817,025,753
- Other receivables from customers (<10% of total receivables)	418,327,847,918	357,989,348,384
<b>Total</b>	<b>619,876,252,435</b>	<b>610,623,399,890</b>

3. Other receivables	Ending Balance		Opening Balance	
	Amount	Provision	Amount	Provision
<b>a) Current</b>	<b>15,671,825,419</b>	-	<b>12,769,511,997</b>	-
- Site clearance costs deducted from land lease payments	1,565,508,229	-	351,836,641	-
- Advances to employees	1,041,259,250	-	365,443,834	-
- Other current receivables	13,065,057,940	-	12,052,231,522	-
<b>b) Non-current</b>	<b>8,424,727,987</b>	-	<b>9,640,991,997</b>	-
- Site clearance costs deducted from land lease payments	-	-	1,389,590,088	-
- Other non-current receivables	4,245,289,813	-	4,221,963,735	-
<b>Total</b>	<b>24,096,553,406</b>	-	<b>22,410,503,994</b>	-

4. Inventory:	Ending Balance		Opening Balance	
	Historical Cost	Provision	Historical Cost	Provision
	37,740,669,766	-	47,925,384,635	-
- Goods in transits;	307,916,064,196	-	304,993,672,958	-
- Raw materials and supplies;	581,624,757	-	293,541,628	-
- Tools and equipments	103,009,336,340	-	109,914,018,198	-
- Work in progress costs	179,348,557,237	(3,997,928,004)	261,621,333,445	(3,997,928,004)
- Finished goods	12,783,685,106	-	15,437,281,546	-
- Merchandise	59,300,151,480	-	54,769,283,723	-
<b>Total</b>	<b>700,680,088,882</b>	<b>(3,997,928,004)</b>	<b>794,954,516,133</b>	<b>(3,997,928,004)</b>

5. Fixed Asset in Progress	Ending Balance		Opening Balance	
	Historical Cost		Historical Cost	
- Acquisition of fixed assets	-	-	-	-
- Construction:	11,834,707,863.00	-	76,485,875,449	-
+ New construction investment project for Thai Ha Garment Factory in Thai Binh	8,807,500,350.00	-	72,066,820,587	-
+ Project of planning the General Corporation's premises in Hanoi	727,134,260.00	-	727,134,260	-
+ Branch and store project at 95 Bach Dang - Hai Phong	121,497,052.00	-	2,305,384,470	-
+ Other repairs and renovations	2,178,576,201.00	-	1,386,536,132	-
<b>Total</b>	<b>11,834,707,863.00</b>	<b>-</b>	<b>76,485,875,449</b>	<b>-</b>

#### 6. Changes in Tangible Fixed Assets:

Account	Buidings and Structures	Machinery and Equipment	Transportation Means and Vehicles	Other Tangible Fixed Assets	Total
Original cost					-
<b>Opening Balance</b>	526,092,990,454	948,524,713,472	60,799,362,221	191,796,979,954	1,727,214,046,101
- Purchases in the period	-	37,779,737,958	-	33,584,923,515	71,364,661,473
- Completed Construction investments	94,403,984,419	-	-	-	94,403,984,419
- Disposals and	(10,516,024,218)	(242,129,338)	(1,933,693,937)	(700,976,319)	(13,392,823,812)
<b>Ending Balance</b>	609,980,950,655	986,062,322,092	58,865,668,284	224,680,927,150	1,879,589,868,181
Accumulated depreciation	-	-	-	-	-
<b>Opening Balance</b>	295,979,243,854	807,511,852,967	47,873,884,091	142,833,252,631	1,294,198,233,543
- Depreciation in the	11,917,511,896	24,377,907,895	2,018,823,696	8,513,685,304	46,827,928,791
- Disposals and	(8,869,354,163)	(242,129,338)	(1,933,693,937)	(700,976,319)	(11,746,153,757)
<b>Ending Balance</b>	299,027,401,587	831,647,631,524	47,959,013,850	150,645,961,616	1,329,280,008,577
<b>Net Value</b>	-	-	-	-	-
- At the beginning of the	230,113,746,600	141,012,860,505	12,925,478,130	48,963,727,323	433,015,812,558
- At the end of the period	310,953,549,068	154,414,690,568	10,906,654,434	74,034,965,534	550,309,859,604

#### 7. Changes in Intangible Fixed Assets:

Account	Computer Software	Other Intangible Fixed Assets	Total
Original Cost	-	-	-
<b>Opening Balance</b>	13,903,765,835	2,387,997,648	16,291,763,483
- Purchases in the period	700,000,000	-	700,000,000
<b>Ending Balance</b>	14,603,765,835	2,387,997,648	16,991,763,483
Accumulated Depreciation	-	-	-
<b>Opening Balance</b>	12,838,516,058	2,387,997,648	15,226,513,706
- Depreciation in the period	250,862,452	-	250,862,452
<b>Ending Balance</b>	13,089,378,510	2,387,997,648	15,477,376,158
<b>Net Value</b>	-	-	-
- At the beginning of the period	1,065,249,777	-	1,065,249,777
- At the end of the period	1,514,387,325	-	1,514,387,325



**8. Prepaid expenses;**

	Ending Balance	Opening Balance
<b>a) Current</b>	<b>3,939,954,586</b>	<b>4,930,195,992</b>
- Other current prepaid expenses	3,939,954,586	4,930,195,992
<b>b) Non-current</b>	<b>41,243,907,694</b>	<b>40,307,189,632</b>
- Tools and supplies in use	15,923,877,134	15,738,281,624
- Other non-current prepaid expenses	25,320,030,560	24,568,908,008
<b>Total</b>	<b>45,183,862,280</b>	<b>45,237,385,624</b>

**9. Other Assets**

	Ending Balance	Opening Balance
<b>a) Current</b>	<b>112,922,704,413</b>	<b>73,771,807,719</b>
- Deductible value-added tax (VAT)	112,922,704,413	71,268,657,088
- Overpaid taxes	-	2,503,150,631
<b>Total</b>	<b>112,922,704,413</b>	<b>73,771,807,719</b>

**10. Loans and Finance Lease Liabilities**

	Ending Balance		Changes In The Period		Opening Balance	
	Value	Amount Capable of Repayment	Increase	Decrease	Value	Amount Capable of Repayment
<b>a) Short-term Borrowings</b>	580,570,817,012	580,570,817,012	622,980,156,627	609,783,821,854	567,374,482,239	567,374,482,239
- Short-term loans	518,091,889,486	518,091,889,486	591,662,627,863	582,980,163,088	509,409,424,711	509,409,424,711
- Current portion of long-term loans	62,478,927,526	62,478,927,526	31,317,528,764	26,803,658,766	57,965,057,528	57,965,057,528

**b) Long-term Borrowings**

	Terms	Ending Balance	Opening Balance
- Bank loans in VND	3-7 years	216,956,996,170	186,789,571,274
- Bank loans in USD	3-5 years	-	-
- Borrowings from individuals	3-5 years	2,798,000,000	2,567,000,000
- Current portion of long-term loans		(62,478,927,526)	(57,965,057,528)
<b>Total</b>		<b>157,276,068,644</b>	<b>131,391,513,746</b>

**11. Payables to Suppliers**

	Ending Balance		Opening Balance	
	Value	Amount Capable of Repayment	Value	Amount Capable of Repayment
<b>a) Current Payables to Suppliers</b>	<b>713,154,939,773</b>	<b>713,154,939,773</b>	<b>811,658,750,549</b>	<b>811,658,750,549</b>
- TOPSUN GARMENT LIMITED	73,017,478,743	73,017,478,743	202,384,876,404	202,384,876,404
- Other payables to suppliers (<10% of total payables)	640,137,461,030	640,137,461,030	609,273,874,145	609,273,874,145

**12. Taxes and Other Obligations to the State**

	Opening Balance	Payables In the Period	Paid In the Period	Ending Balance
<b>a) Payables (by tax categories)</b>	-	-	-	-
- VAT	2,468,942,153	15,237,465,843	9,456,046,998	8,250,360,998
- Contractor Withholding Tax	330,036,002	436,299,695	466,333,856	300,001,841
- Personal Income Tax	200,924,921	4,330,976,066	4,170,529,259	361,371,728
- Import/Export Tax	200,253,930	880,778,850	752,437,842	328,594,938
- Corporate Income Tax	37,600,680,044	13,787,034,945	38,215,330,013	13,172,384,976
- Land Lease	(2,498,742,111)	6,272,565,554	539,596,399	3,234,227,044
- Irregular Personal Income Tax	2,227,499,638	1,640,618,237	3,741,272,206	126,845,669
- Tax for Natural Resources	-	4,412,980	4,412,980	-
- Business License Tax	-	44,000,000	44,000,000	-
- Other Taxes	(4,408,520)	8,987,797	4,579,277	-
<b>Total</b>	<b>40,525,186,057</b>	<b>42,643,139,967</b>	<b>57,394,538,830</b>	<b>25,773,787,194</b>

b) Receivables (by tax categories)	-	-	-	-
- Irregular Personal Income Tax	(4,408,520)	-	-	-
- Land Lease	(2,498,742,111)	-	-	-
<b>Total</b>	<b>(2,503,150,631)</b>	-	-	-

<b>c) Tax Payables</b>	<b>43,028,336,688</b>	<b>42,643,139,967</b>	<b>57,394,538,830</b>	<b>25,773,787,194</b>
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<b>13. Other Payables</b>	<b>Ending Balance</b>	<b>Opening Balance</b>
<b>a) Current</b>	<b>41,870,420,744</b>	<b>34,555,861,327</b>
- Union Fees	4,747,285,374	2,826,932,898
- Social Insurance, Health Insurance, and Unemployment Insurance	-	6,313,015
- Dividend Payables	16,454,023,893	544,798,273
- Other Current Payables	20,669,111,477	31,177,817,141
	-	-
<b>b) Non-current</b>	<b>2,310,604,850</b>	<b>2,260,604,850</b>
- Long-term Deposits and Guarantees Received	2,310,604,850	2,260,604,850
- Other Non-current Payables	-	-

### 15. Shareholder Equity

#### a) Statement of Changes in Shareholder Equity

	Items Under Shareholder Equity					
	Share Capital	Share Premium	Development Investment Fund	Retained Earnings	Treasury Shares	Total
Balance as of 01/01/2024	317,510,000,000	5,382,400,000	105,097,319,147	105,079,011,802	(2,440,000)	533,066,290,949
Net profit for the period	-	-	-	99,121,491,926	-	99,121,491,926
Issuance of ESOP shares	-	-	-	-	-	-
Allocation to funds	-	-	41,184,000,000	(41,184,000,000)	-	-
Provision for bonus and welfare fund	-	-	-	(15,444,000,000)	-	(15,444,000,000)
Dividends	-	-	-	(47,626,134,000)	-	(47,626,134,000)
Balance as of 31/12/2024	317,510,000,000	5,382,400,000	146,281,319,147	99,946,369,728	(2,440,000)	569,117,648,875

Balance as of 01/01/2025	317,510,000,000	5,382,400,000	146,281,319,147	99,946,369,728	(2,440,000)	569,117,648,875
Net profit for the period	-	-	-	76,607,891,892	-	76,607,891,892
Allocation to funds	-	-	34,692,522,174	(34,692,522,174)	-	-
Provision for bonus and welfare fund	-	-	-	(14,868,223,789)	-	(14,868,223,789)
Dividends	-	-	-	(47,626,134,000)	-	(47,626,134,000)
Balance as of 30/06/2025	317,510,000,000	5,382,400,000	180,973,841,321	79,367,381,658	(2,440,000)	583,231,182,979

<b>b) Details of Shareholder Equity Contributions</b>	<b>Ending Balance</b>	<b>Opening Balance</b>
- Contribution of Vietnam National Textile and Garment Group	102,273,980,000	102,273,980,000
- Contribution of other parties	215,236,020,000	215,236,020,000
	-	-
<b>Total</b>	<b>317,510,000,000</b>	<b>317,510,000,000</b>

### VI. Supplementary Information for Items Presented in the Income Statement

	Unit: Vnd			
	Q2.2025	Q2.2024	2025 YTD	2024 YTD
<b>1. Total Sales Revenue and Service Revenue</b>				
<b>a) Revenue</b>				
- Sales revenue	1,033,424,075,526	794,182,535,897	2,188,874,576,446	1,817,821,966,666
- Service revenue	9,274,675,796	6,621,391,816	20,439,516,359	15,811,119,532
- Outsourcing revenue	113,782,013,246	91,556,815,374	200,522,695,049	155,512,177,663
<b>Total</b>	<b>1,156,480,764,568</b>	<b>892,360,743,087</b>	<b>2,409,836,787,854</b>	<b>1,989,145,263,861</b>

<b>2. Revenue Reductions</b>	-	13,451,588,743	12,065,456	13,558,563,091
In there:	-	-	-	-
- Sales returns	-	13,451,588,743	12,065,456	13,558,563,091
	-	-	-	-
<b>Net Revenue</b>	1,156,480,764,568	878,909,154,344	2,409,824,722,398	1,975,586,700,770
	-	-	-	-
<b>3. Cost of Goods Sold (COGS)</b>				
- COGS	1,045,580,961,992	761,105,420,682	2,183,231,136,746	1,740,968,350,354
<b>4. Financial Incomes</b>				
- Interest on deposits and loans	9,705,537,875	7,412,934,204	12,081,604,666	8,716,505,074
- Foreign exchange gains	22,055,061,277	20,756,716,239	53,868,133,052	47,154,931,038
- Other financial income	16,710,208	213,353,150	17,615,413	581,850,173
<b>Total</b>	31,777,309,360	28,383,003,593	65,967,353,131	56,453,286,285
<b>5. Financial Expenses</b>				
- Interest expenses	6,574,149,027	7,898,661,207	12,382,895,371	15,514,277,663
- Foreign exchange loss	9,007,661,567	13,085,208,360	26,855,439,468	19,323,776,972
- Other financial expenses	44,787	79,290,305	(10,608,702)	210,312,188
<b>Total</b>	15,581,855,381	21,063,159,872	39,227,726,137	35,048,366,823
<b>6. Other Income</b>				
- Fixed assets disposals and liquidations	-	286,574,074	-	286,574,074
- Penalty income	-	29,642,000	-	29,642,000
- Others	268,425,422	185,033,807	730,111,032	301,874,660
<b>Total</b>	268,425,422	501,249,881	730,111,032	618,090,734
<b>7. Other Expenses</b>				
- Net value of fixed assets and costs of disposal or liquidation of fixed assets	1,419,397,328	-	1,419,397,328	-
- Penalty expenses	299,351,047	381,598,711	335,220,578	1,673,991,693
- Others	(23,540,042)	78,749,595	1,761,607,915	162,364,047
<b>Total</b>	1,695,208,333	460,348,306	3,516,225,821	1,836,355,740
<b>8. Selling, General and Administrative Expenses (SG&amp;A)</b>				
a) Corporate administrative expenses during the period	26,567,875,275	64,212,930,089	55,936,894,891	117,600,615,539
Details of expenses accounting for 10% or more of total administrative expenses	-	-	-	-
+ Management employee costs	13,610,641,949	21,770,167,440	28,430,939,009	30,874,563,625
+ Depreciation	1,395,595,576	2,627,371,890	2,867,145,642	5,276,616,648
- Other administrative expenses	11,561,637,750	39,815,390,759	24,638,810,240	81,449,435,266
b) Selling expense during the period	51,267,877,192	33,333,001,087	104,607,088,513	73,642,109,871
Details of expenses accounting for 10% or more of total selling expenses	-	-	-	-
+ Sales employee costs	17,202,729,275	7,083,348,818	37,349,639,515	12,317,033,267
+ Export expenses	6,272,157,958	6,577,233,832	15,466,023,330	14,829,907,473
+ Transportation costs	2,805,584,926	2,330,624,174	5,993,892,304	5,129,677,585
- Other selling expenses	24,987,405,033	17,341,794,263	45,797,533,364	41,365,491,546



## 9. Production and Business Costs by Categories

- Raw material and supplies costs;	673,011,340,195	562,479,219,129	1,355,174,143,152	1,174,401,011,600
+ Raw material costs	555,371,959,419	460,190,355,470	1,107,942,688,970	965,631,488,660
+ Auxiliary material costs	103,700,195,556	83,964,963,435	220,646,620,796	174,203,838,722
+ Fuel costs	3,501,571,573	5,265,174,107	6,773,179,279	9,936,289,738
+ Spare parts and tools costs	10,437,613,647	13,058,726,117	19,811,654,107	24,629,394,480
- Labour expenses;	266,378,011,671	208,801,263,630	527,323,576,782	467,220,861,661
+ Salaries	234,863,199,219	180,380,571,743	464,073,798,918	408,709,175,291
+ Meal expenses	8,172,906,550	7,112,703,000	16,244,932,250	15,133,589,550
+ Union fees	1,951,971,392	1,782,760,511	3,946,416,065	3,630,345,863
+ Social, medical, and unemployment	21,389,934,510	19,525,228,376	43,058,429,549	39,747,750,957
- Depreciation expenses	24,460,567,602	20,711,066,657	46,942,255,189	41,288,388,348
- External service costs	87,664,182,777	51,841,020,138	149,580,593,923	102,240,091,727
+ Electricity	12,902,755,888	11,450,468,620	21,168,446,561	19,806,225,461
+ Water	651,542,175	642,337,528	1,222,166,312	1,208,029,354
+ Mobile	283,475,961	297,065,579	620,946,929	648,572,877
+ Outsourcing	73,826,408,753	39,451,148,411	126,569,034,121	80,577,264,035

## 10. Current Corporate Income Tax Expenses

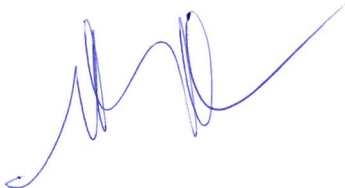
- Corporate income tax expenses based on taxable income for the current year	6,898,684,346	10,196,990,732	13,395,222,561	16,591,216,696
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Prepared by

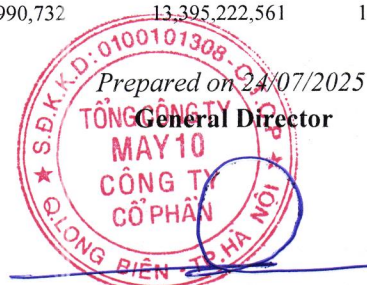


Nguyen Thi Thu Ha

Chief Accountant



Tran Thanh Binh



Prepared on 24/07/2025

General Director

Than Duc Viet