

VIET TIEN GARMENT CORPORATION

Address : 7 Le Minh Xuan, Ward 7, Tan Binh District, Ho Chi Minh City, Vietnam

Form B01a - DN

Tax code : 0300401524

(Issued under Circular No. 200/2014/TT-BTC dated

22 December 2014 of the Ministry of Finance)

STATEMENT OF FINANCIAL POSITION*As at 30 June 2025*

Unit : VND

	Code	Note	30/06/2025	01/01/2025
A - CURRENT ASSETS	100		4.574.182.274.606	4.008.275.748.195
I Cash and cash equivalents	110	V.1	455.410.055.080	743.938.485.740
1 Cash	111		234.705.742.305	385.903.119.449
2 Cash equivalents	112		220.704.312.775	358.035.366.291
II Short-term investments	120		257.390.000.000	-
1 Held to maturity investments	123	V.2a	257.390.000.000	-
III Short-term receivables	130		1.671.404.832.724	1.626.962.409.015
1 Short-term trade receivables	131	V.3	1.519.146.842.405	1.470.713.645.415
2 Short-term prepayments to suppliers	132		145.963.581.831	147.404.252.526
3 Short-term loan receivables	135		2.000.000.000	8.000.000.000
4 Other short-term receivables	136	V.4a	7.787.677.764	4.428.155.407
5 Provision for short-term doubtful debts	137	V.5	(3.493.269.276)	(3.583.644.333)
IV Inventories	140	V.6	1.889.348.889.490	1.450.529.430.164
1 Inventories	141		1.896.287.291.116	1.469.759.870.228
2 Provision for devaluation of inventories	149		(6.938.401.626)	(19.230.440.064)
V Other short-term assets	150		300.628.497.312	186.845.423.276
1 Short-term prepaid expenses	151	V.7a	1.020.889.735	699.566.174
2 Deductible VAT	152		299.607.126.436	186.145.375.961
3 Taxes and other receivables from State budget	153	V.11b	481.141	481.141
			-	-
B - NON-CURRENT ASSETS	200		740.201.485.664	750.901.776.036
I Long-term receivables	210		82.784.223.180	83.130.223.180
1 Other long-term receivables	216	V.4b	82.784.223.180	83.130.223.180
II Fixed assets	220		403.466.328.088	417.137.477.900
1 Tangible fixed assets	221	V.8	403.399.865.132	416.947.681.608
<i>Historical cost</i>	222		1.466.637.209.710	1.459.582.773.830
<i>Accumulated depreciation</i>	223		(1.063.237.344.578)	(1.042.635.092.222)
2 Intangible fixed assets	227	V.9	66.462.956	189.796.292
<i>Historical cost</i>	228		11.210.733.182	11.210.733.182
<i>Accumulated amortization</i>	229		(11.144.270.226)	(11.020.936.890)
IV Long-term assets in progress	240		7.306.542.222	8.134.374.629
1 Construction in progress	242		7.306.542.222	8.134.374.629
V Long-term investments	250	V.2b	217.276.385.187	212.616.439.056
1 Investment in subsidiaries	251		50.480.100.000	50.480.100.000
2 Investments in joint ventures and associates	252		153.569.991.354	153.569.991.354
3 Equity investments in other entities	253		34.608.320.000	49.670.070.000
4 Provision for devaluation of long-term investments	254		(21.382.026.167)	(41.203.722.298)
5 Held to maturity investments	255		-	100.000.000
VI Other long-term assets	260		29.368.006.987	29.883.261.271
1 Long-term prepaid expenses	261	V.7b	29.368.006.987	29.883.261.271
TOTAL ASSETS	270		5.314.383.760.270	4.759.177.524.231

	Code	Note	30/06/2025	01/01/2025
C - LIABILITIES	300		3.912.920.131.159	3.370.504.439.024
I Current liabilities	310		3.876.622.504.759	3.334.394.062.624
1 Short-term trade payables	311	V.12	2.810.094.594.785	2.376.533.743.704
2 Short-term prepayments from customers	312		227.995.656.425	202.851.257.309
3 Taxes and other payables to State budget	313	V.11a	39.997.032.199	15.551.426.347
4 Payables to employees	314		232.422.024.513	257.060.157.301
5 Short-term accrued expenses	315	V.13	7.442.072.795	7.645.802.956
6 Short-term unearned revenue	318		1.191.606.731	1.314.522.172
7 Other short-term payables	319	V.14a	50.444.560.781	53.743.359.681
8 Short-term borrowings and finance lease liabilities	320	V.10a	59.175.000.000	6.387.750.000
9 Bonus and welfare fund	322		447.859.956.530	413.306.043.154
II Non-current liabilities	330		36.297.626.400	36.110.376.400
1 Other long-term payables	337	V.14b	7.469.190.400	7.469.190.400
2 Long-term borrowings and finance lease liabilities	338	V.10b	6.575.000.000	6.387.750.000
3 Provisions for long-term payables	342	V.15	22.253.436.000	22.253.436.000
			-	-
D - OWNER'S EQUITY	400		1.401.463.629.111	1.388.673.085.207
I Owner's equity	410	V.16	1.401.463.629.111	1.388.673.085.207
1 Contributed capital	411		441.000.000.000	441.000.000.000
<i>Ordinary shares with voting rights</i>	411a		441.000.000.000	441.000.000.000
2 Share Premium	412		24.469.859.758	24.469.859.758
3 Other capital	414		1.693.895.152	1.693.895.152
4 Development and investment funds	418		766.829.755.318	729.606.976.808
5 Retained earnings	421		167.470.118.883	191.902.353.489
<i>RE accumulated till the end of the previous year</i>	421a		38.899.203.632	9.900.496.757
<i>RE of the current year</i>	421b		128.570.915.251	182.001.856.732
TOTAL CAPITAL	440		5.314.383.760.270	4.759.177.524.231

Preparer



Nguyễn Bích Thủy

Chief Accountant



Nguyễn Trâm Anh

Ho Chi Minh City, 30 July 2025

Deputy General Director



Trần Minh Công

STATEMENT OF INCOME

For 2 quarter 2025

Unit : VND

Item	Code	Note	Quarter 2		Accumulation from the beginning of the year	
			Current year	Previous year	Current year	Previous year
1. Revenues from sales of goods and rendering of services	1	VI.1	2.918.233.040.363	3.100.549.312.374	5.174.563.000.968	4.931.734.009.928
2. Revenue deductions	2	VI.2	535.505.481	695.660.491	1.176.325.674	1.393.797.698
3. Net revenues from sales of goods and rendering of services	10		2.917.697.534.882	3.099.853.651.883	5.173.386.675.294	4.930.340.212.230
4. Cost of goods sold and services rendered	11		2.676.416.796.783	2.849.385.808.299	4.730.024.380.826	4.516.089.757.510
5. Gross profit from sales of goods and rendering of services	20		241.280.738.099	250.467.843.584	443.362.294.468	414.250.454.720
6. Financial income	21	VI.3	44.194.615.484	48.672.907.515	68.084.436.484	78.170.615.239
7. Financial expense	22	VI.4	24.357.725.738	39.524.287.745	41.567.385.432	65.988.213.291
<i>In which: Interest expense</i>	23		-	1.497.828.266	-	1.497.828.266
8. Selling expense	25		126.953.469.972	120.791.733.007	228.387.615.104	216.150.030.311
9. General administrative expense	26		44.186.106.680	43.510.211.014	82.495.228.463	82.255.937.493
10. Net profit from operating activities	30		89.978.051.193	95.314.519.333	158.996.501.953	128.026.888.864
11. Other income	31		346.752.167	9.590.402	1.580.497.622	2.379.951.546
12. Other expense	32		-	-	145.855.760	-
13. Other profit	40		346.752.167	9.590.402	1.434.641.862	2.379.951.546
14. Total net profit before tax	50		90.324.803.360	95.324.109.735	160.431.143.815	130.406.840.410
15. Current corporate income tax expense	51	VI.5	17.838.960.473	18.829.288.347	31.860.228.564	25.300.004.522
16. Deferred corporate income tax expense	52		-	-	-	-
17. Profit after corporate income tax	60		72.485.842.887	76.494.821.388	128.570.915.251	105.106.835.888

Preparer



Nguyễn Bích Thủy

Chief Accountant



Nguyễn Trâm Anh

Ho Chi Minh City, 30 July 2025

Deputy General Director



Trần Minh Công

STATEMENT OF CASH FLOWS

(Direct method)

For 2 quarter 2025

Unit : VND

Item	Code	Accumulation from the beginning of the year	
		Current year	Previous year
I. CASH FLOWS FROM OPERATING ACTIVITIES			
1. Proceeds from sales and services rendered and other revenues	01	5.199.743.355.957	4.927.750.111.002
2. Expenditures paid to suppliers	02	(4.894.984.541.814)	(4.773.477.313.435)
3. Expenditures paid to employees	03	(368.076.209.842)	(357.416.053.685)
4. Interest paid	04	-	(1.497.828.266)
5. Corporate income tax paid	05	(11.777.085.012)	(15.573.031.703)
6. Other proceeds from operating activities	06	185.058.752.201	214.540.765.275
7. Other expenditures on operating activities	07	(135.644.054.090)	(157.197.699.124)
Net cash flows from operating activities	20	(25.679.782.600)	(162.871.049.936)
II. CASH FLOWS FROM INVESTING ACTIVITIES			
1. Purchase or construction of fixed assets and other long-term assets	21	(10.975.842.400)	(3.183.532.800)
2. Proceeds from disposals of fixed assets and other long-term assets	22	720.000.000	2.305.672.560
3. Loans and purchase of debt instruments from other entities	23	(250.071.000.000)	(309.381.000.000)
4. Collection of loans and resale of debt instrument of other entities	24	6.000.000.000	14.800.000.000
5. Equity investments in other entities	25	-	-
6. Proceeds from equity investment in other entities	26	-	-
7. Interest and dividend received	27	2.922.459.673	7.655.252.110
Net cash flows from investing activities	30	(251.404.382.727)	(287.803.608.130)
III. CASH FLOWS FROM FINANCING ACTIVITIES			
1. Proceeds from borrowings	33	52.974.500.000	235.577.694.772
2. Repayment of principal	34	-	-
3. Dividends or profits paid to owners	36	(66.150.000.000)	(110.250.000.000)
Net cash flows from financing activities	40	(13.175.500.000)	125.327.694.772
Net cash flows in the year	50	(290.259.665.327)	(325.346.963.294)
Cash and cash equivalents at the beginning of the year	60	743.938.485.740	434.822.731.325
Effect of exchange rate fluctuations	61	1.731.234.667	1.022.370.135
Cash and cash equivalents at the end of the year	70	455.410.055.080	110.498.138.166

Preparer

Chief Accountant

Ho Chi Minh City, 30 July 2025

Deputy General Director



Nguyễn Bích Thủy



Nguyễn Trâm Anh



Trần Minh Công

NOTES TO THE SEPARATE FINANCIAL STATEMENTS FOR 2 QUARTER 2025

I. Corporate information

1. Ownership structure : Joint Stock Company

2. Business field : Manufacturing and trading all kinds of textile, garment products

3. Main business activities : Manufacturing and trading all kinds of textile, garment products; Producing, trading raw materials, machinery, equipment, spare parts, tools for textile and garment industry; Investment, construction, infrastructure business, industrial park, office leasing, factory, equipment, warehouse; Forwarding, freight, shipping agency services.

4. Normal production and business cycle : carried out for a time period of 12 months or less.

Information of subsidiaries, associates of the Corporation is provided in Note No V.2

II. Accounting period and Accounting currency

1. Annual accounting period commences from 1st January and ends as at 31st December.

2. Accounting currency : Vietnam Dong ("VND").

III. Accounting standards and System

The Corporation applies Corporate Accounting System issued under the Circular No. 200/2014/TT-BTC dated 22 December 2014 by the Ministry of Finance and the Circular No. 53/2016/TT-BTC dated 21 March 2016 issued by Ministry of Finance amending and supplementing some articles of the Circular No. 200/2014/TT-BTC.

IV. Accounting policies

Foreign currency transactions

Foreign currency transactions during the period are translated into Vietnam Dong using the actual rate at transaction date.

Balances of monetary items denominated in foreign currencies at the balance sheet date are translated at the exchange rates prevailing at that date.

All exchange differences arising as a result of transactions or revaluation of monetary items denominated in foreign currencies at the balance sheet date shall be recorded into the financial income or expense in the fiscal year.

Cash and cash equivalents

Cash includes cash on hand, demand deposits.

Cash equivalents are short-term investments with the maturity of not over than 3 months from the date of investment, that are highly liquid and readily convertible into known amount of cash and that are subject to an insignificant risk of conversion into cash.

Financial investments

Investments held to maturity comprise term deposits, lendings held to maturity to earn profits periodically.

Investments in subsidiaries, associates are initially recognized at original cost. After initial recognition, value of these investments is measured at original cost less provision for devaluation of investments.

Investments in other entities comprise investments in equity instruments of other entities without having control, joint control, or significant influence on the investee.

These investments are initially stated at original cost. After initial recognition, these investments are measured at original cost less provision for devaluation of investments.

Provision for devaluation of investments is made at the end of the year as follows:

Investments in subsidiaries, associates: provision for loss investments shall be made based on the Financial Statements of subsidiaries, associates at the provision date.

Long-term investments (other than trading securities) without significant influence on the investee: If the investment in listed shares or the fair value of the investment is determined reliably, provisions shall be made on the basis of the market value of the shares; if the fair value of the investment is not determined at the reporting date, provision shall be made based on the Financial Statements at the provision date of the investee.

Investments held to maturity: provision for doubtful debts shall be made based on the recovery capacity in accordance with statutory regulations.

Receivables

The receivables shall be recorded in details in terms of due date, entities receivable, types of currency and other factors according to requirements for management of the Corporation. The receivables shall be classified into short-term receivables or long-term receivables on the Separate Financial statements according to their remaining terms at the reporting date.

The provision for doubtful debts is made for receivables that are overdue under an economic contract, a loan agreement, a contractual commitment or a promissory note and for receivables that are not due but difficult to be recovered. Accordingly, the provisions for overdue debts shall be based on the due date stipulated in the initial sale contract, exclusive of the debt rescheduling between contracting parties and the case where the debts are not due but the debtor is in bankruptcy, in dissolution, or missing and making fleeing.

Inventories

Inventories are initially recognized at original cost including purchase price, processing cost and other costs incurred in bringing the inventories to their location and condition at the time of initial recognition. After initial recognition, at the reporting date, inventories are stated at the lower of cost and net realizable value.

Net realizable value is estimated based on the selling price of the inventory minus the estimated costs for completing the products and the estimated costs needed for their consumption.

The cost of inventory is calculated by weighted average method. Inventory is recorded by perpetual method.

Method for valuation of work in process at the end of the year: The value of work in progress is recorded based on actual cost incurred for each unfinished product.

Provision for devaluation of inventories made at the end of the year is based on the excess of original cost of inventory over their net realizable value.

Fixed assets

Fixed assets (tangible and intangible) are initially stated at the historical cost. During the using time, fixed assets (tangible and intangible) are recorded at cost, accumulated depreciation and carrying amount.

Subsequent measurement after initial recognition

If these costs augment future economic benefits obtained from the use of tangible fixed assets are extended to their initial standards conditions, these costs are capitalized as an incremental in their historical cost.

Other costs incurred after tangible fixed assets have been put into operation such as repair, maintenance and overhaul costs are recognized in the Separate Statement of Income in the year in which the costs are incurred. Fixed assets are depreciated (amortised) using the straight-line method over their estimated useful life as follows:

- Buildings, structures	05 - 25 Years
- Machinery, equipment	2,5 Years
- Vehicles, Transportation equipment	06 Years
- Office equipment	1,5 - 03 Years
- Management software	1,5 Years

Prepaid expenses

The expenses incurred but related to operating results of several accounting periods are recorded as prepaid expenses and are allocated to the operating results in the following accounting periods.

Payables

The payables shall be recorded in details in terms of due date, entities payable, types of currency and other factors according to the requirements for management of the Corporation. The payables shall be classified into short-term payables or long-term payables on the Separate Financial statements according to their remaining terms at the reporting date.

Borrowings

Borrowings shall be recorded in details in terms of lending entities, loan agreement and terms of borrowings. In case of borrowings denominated in foreign currency, they shall be recorded in details in terms of types of currency.

Borrowing costs

Borrowing costs are recognized as operating expenses in the year, in which it is incurred excepting those which are directly attributable to the construction or production of a qualifying asset are capitalized as part of the cost of that asset in accordance with VAS No. 16 "Borrowing costs". Besides, regarding borrowings serving the construction of fixed assets and investment properties, the interests shall be capitalized even when the construction duration is under 12 months.

Accrued expenses

Accrued expenses include payables to goods or services received from the suppliers or provided for the customers during the reporting period, but the payments for such goods or services have not been made and other payables which are recorded as operating expenses of the reporting year.

The recording of accrued expenses as operating expenses during the year shall be carried out under the matching principle between revenues and expenses during the year.

Provision for payables

Provision for payables is only recognized when meeting all of the following conditions:

- The Corporation has a present debt obligation (legal obligation or joint obligation) as a result of past events;
- It is probable that the decrease in economic benefits may lead to the requirement for debt settlement;
- Debt obligation can be estimated reliably.

Value recorded as a provision for payables is the most reasonably estimated amount required to settle the current debt obligation at the end of the accounting year.

According to the Vietnamese Labor Code, when an employee who has worked for the Corporation for 12 months or more ("eligible employee") voluntarily terminates his or her labor contract, the employer must pay Severance pay for that employee is based on the employee's years of service and salary at the time of termination.

Severance allowance provisions are made on the basis of the number of years employees have worked for the Corporation and their average salary within the six months prior to the end of the fiscal year.

Owner's equity

Owner's equity is stated at actually contributed capital of owners.

Share premium shall record the difference between the par value, direct costs related to the issuing shares and issue price of shares (including the case of re-issuing stock fund) and can be a positive premium (if the issue price is higher than par value and direct costs related to the issuance of shares) or negative premium (if the issue price is lower than par value and direct costs related to the issuance of shares).

Retained earnings are used to present the Corporation's operating results (profit, loss) after corporate income tax and profits appropriation or loss handling of the Corporation.

Revenues

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Corporation and the revenue can be reliably measured regardless of when payment is being made. Revenue is measured at the fair value of the consideration received, excluding discounts, rebates, and sales returns. The following specific recognition conditions must also be met when recognizing revenue:

Revenue from sale of goods

The majority of risks and benefits associated with the right to own the products or goods have been transferred to the buyer;

The Corporation no longer holds the right to manage the goods as the goods owner, or the right to control the goods;

Revenue from rendering of services

The percentage of completion of the transaction at the Balance sheet date can be measured reliably;

Financial income

Financial incomes include income from assets yielding interest, dividends and other financial gains by the Corporation shall be recognised when the two conditions are satisfied:

- It is probable that the economic benefits associated with the transaction will flow to the Corporation;
- The amount of the revenue can be measured reliably.

Financial expenses

Items recorded into financial expenses consist of:

- Borrowing costs;
- Provision for losses from investment in other entities;
- Losses from sale of foreign currency, exchange loss, etc.

The above items are recorded by the total amount arising in the year without offsetting against financial income.

Corporate income tax

a) Current corporate income tax expense

Current corporate income tax expenses are determined based on taxable income during the period and current corporate income tax rate.

b) Current corporate income tax rate

The Corporation applies the corporate income tax rate of 20% for the operating activities which has taxable income

V. Notes to The Statement of Financial position

Unit : VND

	<u>30/06/2025</u>	<u>01/01/2025</u>
1. Cash and cash equivalents	455.410.055.080	743.938.485.740
- Cash on hand	600.117.724	1.665.502.537
- Demand deposits	234.105.624.581	384.237.616.912
- Cash equivalents	220.704.312.775	358.035.366.291

2. Financial investments

a) Held to maturity investments

	<u>30/06/2025</u>		<u>01/01/2025</u>	
	Original cost	Provision	Original cost	Provision
a1) Short-term investments	257.390.000.000	-	-	-
- Term deposits	257.390.000.000	-	-	-

a2) Long-term investments	-	-	100.000.000	-
- Term deposits	-	-	100.000.000	-

b) Investments in equity of other entities

	<u>30/06/2025</u>	<u>01/01/2025</u>
- Subsidiaries	50.480.100.000	50.480.100.000
Thuan Tien Garment Co., Ltd	16.500.000.000	16.500.000.000
Tien Thuan Garment Co., Ltd	17.170.500.000	17.170.500.000
Nam Thien Co., Ltd	14.309.600.000	14.309.600.000
Viet Hong Export Garment Co., Ltd	2.500.000.000	2.500.000.000
- Associates	153.569.991.354	153.569.991.354
Vinh Tien Garment JSC	2.600.000.000	2.600.000.000
Viet Thinh Garment JSC	6.780.774.959	6.780.774.959
Cong Tien Garment JSC	6.460.000.000	6.460.000.000
Dong Tien JSC	6.645.000.000	6.645.000.000
Tien Tien Garment JSC	9.327.200.000	9.327.200.000
Viet Tan Garment JSC	1.829.800.000	1.829.800.000
Tay Do Garment JSC	6.415.500.000	6.415.500.000
Binh Thang Investment and Development JSC	10.088.400.000	10.088.400.000
Viet Thuan Polyester Button Manufacture Joint Venture Co., Ltd	2.371.195.263	2.371.195.263
Viet Hung JSC	22.099.000.000	22.099.000.000
Binh An Garment Textile Assessory JSC	23.138.840.000	23.138.840.000
Viet Tien Dong A JSC	15.000.000.000	15.000.000.000
TagTime Viet Tien Co., Ltd	2.450.000.000	2.450.000.000
Thu Duc Engineering JSC	5.272.500.000	5.272.500.000
Ninh Thuan General Trading JSC	7.268.031.132	7.268.031.132
Viet Khanh Co., Ltd	10.000.000.000	10.000.000.000
Viet Long Giang Garment JSC	5.000.000.000	5.000.000.000
Viet Long Hung Garment Co., Ltd	8.000.000.000	8.000.000.000
Viet Thai Tech Co., Ltd	2.823.750.000	2.823.750.000
- Other entities	34.608.320.000	49.670.070.000
Lien Phuong Textile & Garment JSC	6.000.000.000	6.000.000.000
Dong A Commercial Joint Stock Bank	-	15.061.750.000
Joint Stock Commercial Bank for Foreign Trade of Viet Nam	21.288.320.000	21.288.320.000
Phong Viet Sewing Thread JSC	1.000.000.000	1.000.000.000
Vinatex Investment Development JSC	6.320.000.000	6.320.000.000
Provision	(21.382.026.167)	(41.203.722.298)
Viet Thuan Polyester Button Manufacture Joint Venture Co., Ltd	(2.371.195.263)	(2.371.195.263)
Viet Hung JSC	(4.004.569.773)	(7.120.509.954)

	<u>30/06/2025</u>	<u>01/01/2025</u>
Viet Long Giang Garment JSC	(107.288.097)	(3.295.316.513)
Viet Long Hung Garment Co., Ltd	(8.000.000.000)	(8.000.000.000)
Binh An Garment Textile Assessory JSC	(4.075.223.034)	(2.531.200.568)
Viet Thai Tech Co., Ltd	(2.823.750.000)	(2.823.750.000)
Dong A Commercial Joint Stock Bank	-	(15.061.750.000)

Detailed information on the Corporation's subsidiaries as at 30/06/2025 as follows

	Rate of interest
Thuan Tien Garment Co., Ltd	82,50%
Tien Thuan Garment Co., Ltd	82,50%
Nam Thien Co., Ltd	83,55%
Viet Hong Export Garment Co., Ltd	66,78%

Detailed information on the Corporation's associates as at 30/06/2025 as follows

	Rate of interest
Vinh Tien Garment JSC	26,00%
Viet Thinh Garment JSC	25,24%
Cong Tien Garment JSC	28,38%
Dong Tien JSC	26,06%
Tien Tien Garment JSC	33,30%
Viet Tan Garment JSC	34,98%
Tay Do Garment JSC	45,83%
Binh Thang Investment and Development JSC	31,53%
Viet Thuan Polyester Button Manufacture Joint Venture Co., Lt	40,00%
Viet Hung JSC	35,00%
Binh An Garment Textile Assessory JSC	20,85%
Viet Tien Dong A JSC	25,00%
TagTime Viet Tien Co., Ltd	49,00%
Thu Duc Engineering JSC	25,80%
Ninh Thuan General Trading JSC	34,98%
Viet Khanh Co., Ltd	40,00%
Viet Long Giang Garment JSC	25,00%
Viet Long Hung Garment Co., Ltd	40,00%
Viet Thai Tech Co., Ltd	25,00%

	<u>30/06/2025</u>	<u>01/01/2025</u>
3. Short-term trade receivables	1.519.146.842.405	1.470.713.645.415
- Uniqlo Co. Ltd	607.417.595.552	778.417.160.046
- Related parties	680.926.855.556	447.168.024.964
- Others	230.802.391.297	245.128.460.405

4. Other receivables	30/06/2025		01/01/2025	
	Original cost	Provision	Original cost	Provision
a) Short-term	7.787.677.764		4.428.155.407	
- Interest of deposits, lendings	3.907.253.508		1.194.057.535	
- Advances	594.500.000		-	
- Deposits	891.958.000		711.958.000	
- Related parties	1.023.082.804		1.372.264.567	
- Others	1.370.883.452		1.149.875.305	
b) Long-term	82.784.223.180		83.130.223.180	
- Related parties	73.836.752.077		73.836.752.077	
- Deposits	8.947.471.103		9.293.471.103	

5. Doubtful Debts

	30/06/2025		01/01/2025	
	Original cost	Provision	Original cost	Provision
Total value of receivables, overdue debts or not due but irrecoverable debts	7.727.896.027	(3.493.269.276)	8.038.496.027	(3.583.644.333)
- Viet Hung Investment Trading And Service Co., Ltd	272.739.924	(272.739.924)	272.739.924	(272.739.924)
- Agent at No. 11 Huynh Thuc Khang Street, Hanoi	203.120.294	(203.120.294)	203.120.294	(203.120.294)
- Le Bang Services Trading Co., Ltd	5.097.543.949	(1.529.263.184)	5.097.543.949	(1.529.263.184)
- Agent at 945 Street 43, Thu Duc City	364.499.719	(255.149.803)	449.499.719	(224.724.860)
- Agent at E17 Quang Trung St, Go Vap District	99.992.141	(49.996.071)	285.592.141	(142.796.071)
- Agent at 117 Cau Tri St, Son Tay, Ha noi	1.690.000.000	(1.183.000.000)	1.730.000.000	(1.211.000.000)

6. Inventories

	30/06/2025		01/01/2025	
	Original cost	Provision	Original cost	Provision
- Goods in transit	-		24.149.217.719	
- Raw material	374.596.994.442		340.040.735.743	
- Tools, supplies	73.637.747		113.006.851	
- Work in progress	1.022.565.227.113		571.781.503.083	
- Finished goods	442.934.256.478	(6.701.520.934)	438.651.439.818	(9.475.520.943)
- Goods	49.406.516.137	(95.286.372)	85.435.692.271	(8.314.578.851)
- Consignments	6.710.659.199	(141.594.320)	9.588.274.743	(1.440.340.270)
	1.896.287.291.116	(6.938.401.626)	1.469.759.870.228	(19.230.440.064)

7. Prepaid expenses

	30/06/2025	01/01/2025
a) Short-term	1.020.889.735	699.566.174
- Rent expenses	845.066.796	600.605.554
- Others	175.822.939	98.960.620
b) Long-term	29.368.006.987	29.883.261.271
- Prepaid land leasing expenses	29.044.553.777	29.482.712.687
- Others	323.453.210	400.548.584

8. Tangible Fixed Assets

	Buildings, structures	Machinery, equipment	Vehicles, transportation equipment	Management equipment	Total	
Historical cost						
Beginning balance	718.016.018.386	666.352.536.586	35.842.405.193	39.371.813.665	1.459.582.773.830	-
Additions	2.350.610.185	378.522.000	10.491.731.112	1.067.557.600	14.288.420.897	
- Purchase in the year	2.350.610.185	378.522.000	10.491.731.112	1.067.557.600	14.288.420.897	
Subtractions	-	2.017.335.746	5.172.174.271	44.475.000	7.233.985.017	
- Liquidation, disposal	-	2.017.335.746	5.172.174.271	44.475.000	7.233.985.017	
- Others	-	-	-	-	-	
Ending balance	720.366.628.571	664.713.722.840	41.161.962.034	40.394.896.265	1.466.637.209.710	-
Accumulated depreciation	-	-	-	-	-	
Beginning balance	330.544.937.859	638.943.073.640	35.435.944.842	37.711.135.881	1.042.635.092.222	-
Additions	15.728.792.687	10.532.661.318	759.727.754	719.199.854	27.740.381.613	
- Depreciation in the year	15.728.792.687	10.532.661.318	759.727.754	719.199.854	27.740.381.613	
- Others	-	-	-	-	-	
Subtractions	-	1.921.479.986	5.172.174.271	44.475.000	7.138.129.257	
- Liquidation, disposal	-	1.921.479.986	5.172.174.271	44.475.000	7.138.129.257	
- Others	-	-	-	-	-	
Ending balance	346.273.730.546	647.554.254.972	31.023.498.325	38.385.860.735	1.063.237.344.578	-
Net carrying amount	-	-	-	-	-	
- Beginning balance	387.471.080.527	27.409.462.946	406.460.351	1.660.677.784	416.947.681.608	
- Ending balance	374.092.898.025	17.159.467.868	10.138.463.709	2.009.035.530	403.399.865.132	

9 - Intangible Fixed Assets

	Computer software
Historical cost	
Beginning balance	11.210.733.182
Additions	-
- Purchase in the year	-
Subtractions	-
Ending balance	11.210.733.182
Accumulated depreciation	
Beginning balance	11.020.936.890
Additions	123.333.336
- Depreciation in the year	123.333.336
Subtractions	-
Ending balance	11.144.270.226
Net carrying amount	
- Beginning balance	189.796.292
- Ending balance	66.462.956

10. Borrowings

	30/06/2025		During the year		01/01/2025	
	Outstanding balance	Amount can be paid	Increase	Decrease	Outstanding balance	Amount can be paid
	-				-	
a) Short-term borrowings	59.175.000.000	59.175.000.000	52.787.250.000	-	6.387.750.000	6.387.750.000
- Short-term borrowings from commercial banks	52.600.000.000	52.600.000.000	52.600.000.000	-	-	-
- Current portion of long-term borrowings (Bosideng)	6.575.000.000	6.575.000.000	187.250.000	-	6.387.750.000	6.387.750.000
b) Long-term borrowings						
- Bosideng International Fashion Limited	6.575.000.000	6.575.000.000	187.250.000	-	6.387.750.000	6.387.750.000

11. Taxes and other payables to State budget	<u>30/06/2025</u>	<u>01/01/2025</u>
a) Payables	39.997.032.199	15.551.426.347
Domestic value added tax	213.090.621	633.141.112
Import duties	158.517.344	684.044.744
Corporate income tax	31.360.228.564	11.277.085.012
Personal income tax	913.605.320	2.323.242.553
Others	7.351.590.350	633.912.926
b) Receivables	481.141	481.141
Others	481.141	481.141

12. Short - term Trade Payables	<u>30/06/2025</u>		<u>01/01/2025</u>	
	Outstanding balance	Amount can be paid	Outstanding balance	Amount can be paid
- Related parties	2.165.562.903.864	2.165.562.903.864	1.701.474.487.157	1.701.474.487.157
- Others	<u>644.531.690.921</u>	<u>644.531.690.921</u>	<u>675.059.256.547</u>	<u>675.059.256.547</u>
	2.810.094.594.785	2.810.094.594.785	2.376.533.743.704	2.376.533.743.704

13. Short-term accrued expenses	<u>30/06/2025</u>	<u>01/01/2025</u>
- Processing expenses	7.442.072.795	7.645.802.956
- Others	-	1.246.696.927

14. Other payables

a) Short-term	50.444.560.781	53.743.359.681
- Trade union fund, SI, HI, UI	4.243.425.702	5.278.611.448
- Payables on supporting agents	18.442.364.659	17.098.327.659
- Business cooperation payables	15.325.301.963	15.325.301.963
- Related parties	10.101.749.424	4.567.744.085
- Others	2.331.719.033	11.473.374.526
b) Long-term	7.469.190.400	7.469.190.400
- Long-term deposits, collateral received	5.909.690.400	5.909.690.400
- Others	1.559.500.000	1.559.500.000

15. Provisions for long-term payables

Provision for severance allowance	22.253.436.000	22.253.436.000
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16. OWNER'S EQUITY

a. Changes in owner's equity

	Contributed capital	Share premium	Other capital	Retained earnings	Development and investment funds	Total
Beginning balance	441.000.000.000	24.469.859.758	1.693.895.152	191.902.353.489	729.606.976.808	1.388.673.085.207
- Profit of the current year	-	-	-	128.570.915.251	-	128.570.915.251
- Dividend 2024 (*)	-	-	-	(66.150.000.000)	-	(66.150.000.000)
- Fund appropriation 2024 (*)	-	-	-	(86.853.149.857)	37.222.778.510	(49.630.371.347)
- Others	-	-	-	-	-	-
Ending balance	441.000.000.000	24.469.859.758	1.693.895.152	167.470.118.883	766.829.755.318	1.401.463.629.111

(*) Fund appropriation and 2024 remaining dividends distribution under Resolution issued by the Annual General Meeting of Shareholders dated 26/04/2025

b. Shares

30/06/2025

01/01/2025

- Quantity of Authorized issuing shares

44.100.000

44.100.000

- Quantity of issued shares

+ Common shares

44.100.000

44.100.000

- Quantity of circulation shares

+ Common shares

44.100.000

44.100.000

* Par value VND 10,000 per share

VI. Notes to The Statement of Income

	01/01/2025 - 30/06/2025	01/01/2024 - 30/06/2024
1. Revenues from sales of goods and rendering of services		
- Revenue from sales of goods	5.047.227.618.223	4.819.064.325.632
- Revenue from sales of merchandises and rendering of services	<u>127.335.382.745</u>	<u>112.669.684.296</u>
	5.174.563.000.968	4.931.734.009.928
2. Revenue deductions		
- Sales returns	1.176.325.674	1.393.797.698
3. Financial income		
- Interest income	4.589.654.871	5.783.300.486
- Dividends, profits earned	1.130.001.000	3.906.817.802
- Realized exchange gain	<u>62.364.780.613</u>	<u>68.480.496.951</u>
	68.084.436.484	78.170.615.239
4. Financial expense		
- Interest expenses	-	1.497.828.266
- Realized exchange loss	46.327.331.563	63.622.887.200
- Provision for impairment loss from investments	<u>(4.759.946.131)</u>	<u>867.497.825</u>
	41.567.385.432	65.988.213.291
5. Current corporate income tax expense		
- Corporate income tax expense calculated on taxable income	31.860.228.564	25.300.004.522

VII. Transaction and balances with related parties	01/01/2025 - 30/06/2025	01/01/2024 - 30/06/2024
Revenue from sales of goods and rendering of services		
Thuan Tien Garment Co., Ltd	106.487.384	-
Tien Thuan Garment Co., Ltd	4.256.000	100.978.500
Viet Hong Export Garment Co., Ltd	-	676.656.000
Nam Thien Co., Ltd	-	258.762.000
Vinh Tien Garment JSC	831.018.508	1.033.118.744
Viet Thinh Garment JSC	41.889.693.927	29.282.218.198
Cong Tien Garment JSC	869.012.898	1.317.568.183
Dong Tien JSC	297.049.092	771.338.537
Tien Tien Garment JSC	7.274.457.721	6.301.664.859
Viet Tan Garment JSC	454.264.500	428.251.500
Tay Do Garment JSC	593.441.296	914.321.755
Viet Thuan Polyester Button Manufacture Joint Venture Co., Lt	844.519.107	926.263.900
Thu Duc Engineering JSC	18.424.444	18.209.630
Viet Hung JSC	11.739.000	16.761.553
TagTime Viet Tien Co., Ltd	3.105.542.178	275.379.473
Viet Khanh Co., Ltd	398.851.000	554.989.500
Viet Long Hung Garment Co., Ltd	6.170.357.760	6.169.003.200
Viet Long Giang Garment JSC	3.141.064.000	2.789.071.500
Viet Tien - Tung Shing Co-operation Store	24.478.950	21.031.757
South Island Garment Sdn.Bhd	2.676.046.819.535	2.415.841.800.344
Branch Of Vietnam National Textile And Garment Group - Vinatex Fashion Center	2.954.136.110	3.390.773.333

10 Garment Corporation	78.030.117	36.244.277
Phuong Dong Garment JSC	12.897.536	2.500.000
29-3 Garment and Textile JSC	158.978.500	393.300.408
Duc Giang Corporation	14.735.900	40.007.400
Hue Garment and Textile JSC	785.052.583	464.021.546
Hoa Tho Garment and Textile JSC	2.448.850	-
Ha Noi Garment and Textile JSC	-	1.575.000

Purchasing goods, services

Thuan Tien Garment Co., Ltd	119.174.717.166	104.512.486.439
Tien Thuan Garment Co., Ltd	94.122.350.021	87.557.238.461
Viet Hong Export Garment Co., Ltd	135.145.007.109	106.154.870.817
Nam Thien Co., Ltd	58.766.298.605	52.522.314.942
Vinh Tien Garment JSC	225.607.089.380	191.497.007.330
Binh Thang Investment and Development JSC	17.380.920	-
Viet Thinh Garment JSC	68.815.666.405	77.354.583.752
Cong Tien Garment JSC	-	617.693.320
Viet Tan Garment JSC	104.987.346.732	133.311.379.622
Tay Do Garment JSC	115.735.916.424	102.602.149.710
Viet Thuan Polyester Button Manufacture Joint Venture Co., Lt	2.404.277.266	2.548.278.249
Thu Duc Engineering JSC	17.169.639.003	20.420.460.386
Viet Hung JSC	55.225.741.530	53.505.034.576
TagTime Viet Tien Co., Ltd	3.174.221.361	3.435.514.404
Viet Khanh Co., Ltd	124.715.397.643	98.243.194.224
Viet Long Hung Garment Co., Ltd	238.651.418.495	226.479.883.383
Viet Long Giang Garment JSC	-	933.584.784
Viet Tien - Tung Shing Co-operation Store	2.000.911.200	2.008.944.464
South Island Garment Sdn.Bhd	1.429.626.833.437	1.451.397.071.809
Branch Of Vietnam National Textile And Garment Group - Vinatex Product Development and Business Center	1.576.565.441	1.809.645.421
Truong Thi Hoa	156.000.000	169.741.940
Vu Thi Nhu Quynh	312.000.000	334.903.230
Tan Thuan Tien JSC	5.802.369.556	5.730.141.593
Bui Ngoc Thuy Uyen	1.080.000.000	1.188.000.000
Xuan Hong Investment Co., Ltd	1.395.643.909	1.332.585.000
SigP JSC	20.351.283.459	16.844.588.893
Le Bang Services and Trading Co., Ltd	-	22.800.000

30/06/2025

01/01/2025

Short-term trade receivables

Thuan Tien Garment Co., Ltd	8.002.800	75.282.480
Tien Thuan Garment Co., Ltd	6.536.424.222	6.555.892.842
Vinh Tien Garment JSC	25.814.160	233.208.405
Viet Thinh Garment JSC	34.327.066.429	41.055.106.301
Cong Tien Garment JSC	447.334.650	966.527.376
Tien Tien Garment JSC	2.647.105.273	6.238.221.831
Tay Do Garment JSC	210.128.223	71.677.152
Thu Duc Engineering JSC	2.397.600	226.410.800
Viet Hung JSC	2.639.503.260	2.626.825.140
TagTime Viet Tien Co., Ltd	9.750.168.000	6.504.000.000
Viet Khanh Co., Ltd	430.759.080	-
Viet Long Hung Garment Co., Ltd	131.727.130.651	124.941.227.131
South Island Garment Sdn.Bhd	486.771.752.044	251.739.846.800
Branch Of Vietnam National Textile And Garment Group - Vinatex Product Development and Business Center	274.690.713	779.321.546
10 Garment Corporation	-	7.303.538
29-3 Garment and Textile JSC	31.034.502	49.629.673
Le Bang Services and Trading Co., Ltd	5.097.543.949	5.097.543.949

Short-term prepayments to suppliers

Tien Thuan Garment Co., Ltd	48.000.000.000	48.000.000.000
Tay Do Garment JSC	13.941.235	20.233.503
Viet Hung JSC	10.000.000.000	10.000.000.000
Viet Khanh Co., Ltd	-	20.000.000.000
Viet Long Hung Garment Co., Ltd	38.000.000.000	40.000.000.000
SigP JSC	20.000.000.000	20.000.000.000

Short-term loan receivables

Thu Duc Engineering JSC	-	4.000.000.000
TagTime Viet Tien Co., Ltd	2.000.000.000	4.000.000.000

Other short-term receivables

Thu Duc Engineering JSC	678.180.821	595.627.397
TagTime Viet Tien Co., Ltd	341.763.564	341.663.564
Viet Tien - Tung Shing Co-operation Store	-	410.149.589
29-3 Garment and Textile JSC	3.138.419	24.824.017

Other long-term receivables

Thu Duc Engineering JSC	57.371.160.000	57.371.160.000
Viet Hung JSC	3.103.680.000	3.103.680.000
Truong Thi Hoa	70.000.000	70.000.000
Vu Thi Nhu Quynh	140.000.000	140.000.000
Tan Thuan Tien JSC	2.292.000.000	2.292.000.000
Bui Ngoc Thuy Uyen	486.000.000	486.000.000
Viet Tien - Tung Shing Co-operation Store	10.373.912.077	10.373.912.077

Short-term trade payables

Thuan Tien Garment Co., Ltd	173.286.760.716	153.454.579.501
Tien Thuan Garment Co., Ltd	56.727.621.469	28.974.091.120
Viet Hong Export Garment Co., Ltd	219.782.936.778	178.421.311.271
Nam Thien Co., Ltd	158.023.272.428	158.953.781.182
Vinh Tien Garment JSC	190.572.257.615	119.568.049.087
Binh Thang Investment and Development JSC	123.278	12.327.840
Viet Thinh Garment JSC	1.007.923.431	1.819.830.676
Viet Tan Garment JSC	163.832.721.202	157.637.738.180
Tay Do Garment JSC	8.084.765.309	3.349.879.371
Viet Thuan Polyester Button Manufacture Joint Venture Co., Lt	506.947.968	-
Thu Duc Engineering JSC	605.807.386	927.147.010
Viet Hung JSC	6.248.921.312	1.958.957.258
TagTime Viet Tien Co., Ltd	643.288.324	865.312.183
Viet Khanh Co., Ltd	71.400.040.135	25.869.864.854
Viet Long Hung Garment Co., Ltd	133.050.738.640	84.426.778.642
South Island Garment Sdn.Bhd	978.556.729.523	785.217.238.982
Branch Of Vietnam National Textile And Garment Group - Vinatex Product Development and Business Center	17.600.000	17.600.000
Tan Thuan Tien JSC	32.693.760	-
SigP JSC	3.181.754.590	-

Short-term prepayments from customers

South Island Garment Sdn.Bhd	110.465.262.767	106.561.938.524
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Other short-term payables

Viet Tien - Tung Shing Co-operation Store	10.081.749.424	4.547.744.085
10 Garment Corporation	20.000.000	20.000.000

Preparer



Nguyễn Bích Thủy

Chief Accountant



Nguyễn Trâm Anh

Ho Chi Minh City, 30 July 2025
Deputy General Director

Trần Minh Công