



**Vietnam National Textile and Garment Group**

Separate Interim Financial Statements  
for the six-month period ended  
30 June 2025

**VIETNAM NATIONAL TEXTILE AND GARMENT GROUP**  
**Separate balance sheet as at 30 June 2025**

Form B 01 - DN  
*(Issued under Circular No. 200/2014/TT-BTC  
dated 22 December 2014 of the Ministry of Finance)*

ASSETS		Code	Note	30/06/25 VND	01/01/25 VND
<b>A</b>	<b>Current assets</b> (100 = 110 + 120 + 130 + 140 + 150)	<b>100</b>		<b>2,689,453,240,069</b>	<b>2,709,869,049,611</b>
<b>I.</b>	<b>Cash and cash equivalents</b>	<b>110</b>	<b>1</b>	<b>97,701,345,554</b>	<b>82,985,966,045</b>
1	Cash	111		97,701,345,554	82,985,966,045
<b>II.</b>	<b>Short-term financial investments</b>	<b>120</b>	<b>2</b>	<b>1,553,900,000,000</b>	<b>1,328,900,000,000</b>
1	Held-to-maturity investments	123		1,553,900,000,000	1,328,900,000,000
<b>III.</b>	<b>Accounts receivable – short-term</b>	<b>130</b>		<b>692,558,062,509</b>	<b>826,152,218,764</b>
1	Accounts receivable from customers - short-term	131	3a	467,400,123,466	429,006,461,943
2	Prepayments to suppliers	132		39,446,351,292	50,237,947,887
3	Short-term loan receivables	135	4a	61,424,431,555	80,949,876,704
4	Other short-term receivables	136	4b	124,287,156,196	265,957,932,230
<b>IV.</b>	<b>Inventories</b>	<b>140</b>		<b>316,144,866,591</b>	<b>448,337,576,291</b>
1	Inventories	141	5	322,058,780,928	457,162,989,217
2	Allowance for inventories	149		(5,913,914,337)	(8,825,412,926)
<b>V.</b>	<b>Other current assets</b>	<b>150</b>		<b>29,148,965,415</b>	<b>23,493,288,511</b>
1	Short-term prepaid expenses	151		6,102,872,765	3,156,441,333
2	Deductible value added tax	152		21,929,132,004	19,219,886,532
3	Taxes and others receivable from the State Treasury	153		1,116,960,646	1,116,960,646
<b>B.</b>	<b>Long-term assets</b> (200 = 210 + 220 + 240 + 250 + 260)	<b>200</b>		<b>5,568,551,447,847</b>	<b>5,573,843,956,558</b>
<b>I.</b>	<b>Accounts receivable – long-term</b>	<b>210</b>		<b>1,808,959,543,957</b>	<b>1,783,499,993,687</b>
1	Long-term accounts receivable from customers	211	3b	61,843,907,911	61,843,907,911
2	Long-term loans receivable	215	4a	1,388,906,421,915	1,365,322,574,707
3	Other long-term receivables	216	4b	358,209,214,131	356,333,511,069
<b>II.</b>	<b>Fixed assets</b>	<b>220</b>		<b>661,283,612,997</b>	<b>690,552,342,886</b>
1	Tangible fixed assets	221	6a	607,711,909,567	636,163,892,089
	<i>Cost</i>	222		1,721,418,177,906	1,699,625,825,006
	<i>Accumulated depreciation</i>	223		(1,113,706,268,339)	(1,063,461,932,917)
2	Intangible fixed assets	227	6b	53,571,703,430	54,388,450,797
	<i>Cost</i>	228		81,962,257,070	81,905,473,511
	<i>Accumulated amortisation</i>	229		(28,390,553,640)	(27,517,022,714)

ASSETS		Code	Note	30/06/25 VND	01/01/25 VND
<b>III. Long term assets in progress</b>		<b>240</b>		<b>317,085,925,773</b>	<b>334,598,697,430</b>
1 Long term construction in progress		<b>242</b>	8	317,085,925,773	334,598,697,430
<b>IV. Long-term financial investments</b>		<b>250</b>	<b>9</b>	<b>2,722,119,249,179</b>	<b>2,726,777,322,221</b>
1 Investments in subsidiaries		<b>251</b>		2,191,080,629,010	2,191,080,629,010
2 Investments in associates		<b>252</b>		1,042,840,855,779	1,042,840,855,779
3 Equity investments in other entities		<b>253</b>		39,789,498,900	39,789,498,900
4 Allowance for diminution in the value of long-term financial investments (*)		<b>254</b>		(551,591,734,510)	(546,933,661,468)
<b>V. Other long-term assets</b>		<b>260</b>		<b>59,103,115,941</b>	<b>38,415,600,334</b>
1 Prepaid expenses – long-term		<b>261</b>	7	59,103,115,941	38,415,600,334
<b>TOTAL ASSETS (270 = 100 + 200)</b>		<b>270</b>		<b>8,258,004,687,916</b>	<b>8,283,713,006,169</b>

RESOURCES		Code	Note	30/06/25 VND	01/01/25 VND
<b>C. LIABILITIES (300 = 310 + 330)</b>		<b>300</b>		<b>2,419,493,953,572</b>	<b>2,508,832,782,765</b>
<b>I. Current liabilities</b>		<b>310</b>		<b>834,202,787,465</b>	<b>947,370,236,782</b>
1 Accounts payable to suppliers – short-term		<b>311</b>		75,962,379,914	279,536,369,564
2 Advances from customers – short-term		<b>312</b>		27,251,306,775	13,072,757,629
3 Taxes and others payable to State Treasury		<b>313</b>	11	209,434,055	1,751,265,021
4 Payables to employees		<b>314</b>		9,064,514,244	14,908,969,497
5 Accrued expenses		<b>315</b>	12	3,951,688,914	4,869,756,061
6 Deferred revenue – short-term		<b>318</b>		1,800,000,000	-
7 Other payables – short-term		<b>319</b>	13	18,292,860,648	17,051,866,022
8 Borrowings and Finance leases – short-term		<b>320</b>	10	654,868,343,312	580,329,133,800
9 Bonus and welfare funds		<b>322</b>		42,802,259,603	35,850,119,188
<b>II. Long-term liabilities</b>		<b>330</b>		<b>1,585,291,166,107</b>	<b>1,561,462,545,983</b>
1 Long-term accrued expenses		<b>333</b>		8,832,136,320	9,296,985,600
2 Long-term unearned revenue		<b>336</b>		6,300,000,000	-
3 Other payables – long-term		<b>337</b>		1,397,210,130	1,397,210,130
4 Long-term borrowings and finance lease liabilities		<b>338</b>	10	1,568,761,819,657	1,550,768,350,253

RESOURCES	Code	Note	30/06/25 VND	01/01/25 VND
D. EQUITY (400 = 410 + 430)	400		5,838,510,734,344	5,774,880,223,404
I. Owners' equity	410		5,819,507,548,855	5,755,566,000,417
1 Share capital	411	14	5,000,000,000,000	5,000,000,000,000
<i>Ordinary shares with voting rights</i>	411		5,000,000,000,000	5,000,000,000,000
2 Share premium	412	14	30,361,932,352	30,361,932,352
3 Retained profits	421		246,052,771,408	182,111,222,970
- <i>Retained profits brought forward</i>	421a		171,021,222,970	25,751,884,031
- <i>Retained profit for the current period/year</i>	421b		75,031,548,438	156,359,338,939
4 Capital expenditure fund	422		543,092,845,095	543,092,845,095
II. Non-business expenditure fund and other funds	430		19,003,185,489	19,314,222,987
1 Non-business expenditure fund invested in fixed assets	432		19,003,185,489	19,314,222,987
<b>TOTAL RESOURCES (440 = 300 + 400)</b>	<b>440</b>		<b>8,258,004,687,916</b>	<b>8,283,713,006,169</b>

*Ha Noi, 30 July 2025*

PREPARED BY



Nguyen Thi Nga

CHIEF ACCOUNTANT



Nguyen Ngoc Cach



GENERAL DIRECTOR

Cao Huu Hieu



## VIETNAM NATIONAL TEXTILE AND GARMENT GROUP

## Separate statement of income

2<sup>st</sup> Quarter - 2025

Form B 02 - DN

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

dated 22 December 2014 of the Ministry of Finance)

Items	Code	2025		2024	
		2 <sup>st</sup> Quarter	Cummulative	2 <sup>st</sup> Quarter	Cummulative
1 Revenue from sales of goods and provision of services	1	402,156,417,654	936,671,240,364	406,335,382,115	668,558,956,375
2 Revenue deductions	2				
3 Net revenue from sales and services (10 = 01 - 02 )	10	402,156,417,654	936,671,240,364	406,335,382,115	668,558,956,375
4 Cost of sales and provision of services	11	372,838,066,551	878,766,773,386	386,696,402,091	632,568,138,882
5 Gross profit/(loss) (20 = 01 - 11)	20	29,318,351,103	57,904,466,978	19,638,980,024	35,990,817,493
6 Financial income	21	105,360,735,604	169,956,189,627	149,700,107,766	264,424,716,433
7 Financial expenses	22	44,064,707,928	73,831,758,195	121,940,821,134	218,685,778,093
<i>In which: Interest expense</i>	23	29,596,218,514	57,485,324,995	31,531,112,789	60,876,842,573
8 Selling expenses	24	10,308,809,533	19,196,451,860	10,329,101,548	18,546,241,725
9 General and administration expenses	25	32,615,166,574	60,648,861,958	29,985,120,356	51,745,705,133
10 Net operating profit{30 = 20 + (21 - 22) - (24 + 25)}	30	47,690,402,672	74,183,584,592	7,084,044,752	11,437,808,975
11 Other income	31	551,938,341	861,564,683	3,058,962	3,058,962
12 Other expenses	32	1,627,162	13,600,837	71,091,885	71,116,275
13 Results of other activities (40 = 31 - 32)	40	550,311,179	847,963,846	(68,032,923)	(68,057,313)
14 Accounting profit before tax (50 = 30 + 40)	50	48,240,713,851	75,031,548,438	7,016,011,829	11,369,751,662
15 Income tax expense – current	51				
16 Income tax expense/(benefit) – deferred	52				
17 Net profit after tax (60 = 50 - 51)	60	48,240,713,851	75,031,548,438	7,016,011,829	11,369,751,662

Ha Noi, 30 July 2025

PREPARED BY



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CHIEF ACCOUNTANT



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GENERAL DIRECTOR



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**VIETNAM NATIONAL TEXTILE AND GARMENT GROUP**  
**Separate statement of cash flows**  
**(Indirect method)**

Form B 03 - DN  
*(Issued under Circular No. 200/2014/TT-BTC  
dated 22 December 2014 of the Ministry of Finance)*

Items	Code	Note	Six-month period ended 30/06/2025	Six-month period ended 30/06/2024
<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Profit before tax	01		75,031,548,438	11,369,751,662
Adjustments for				
Depreciation and amortisation	02		51,117,866,348	50,708,219,101
Allowances and provisions	03		1,746,574,453	121,136,581,337
Exchange losses/(gains) arising from revaluation of monetary items denominated in foreign currencies	04		8,095,011,769	15,702,575,897
Profits from investing activities	05		(165,646,937,356)	(259,412,295,611)
Interest expense	06		57,485,324,995	60,876,842,573
Operating profit (loss) before changes in working capital	08		27,829,388,647	381,674,959
Change in receivables	09		(25,580,674,049)	26,392,991,157
Change in inventories	10		135,104,208,289	(111,476,850,043)
Change in payables and other liabilities	11		(195,165,765,135)	22,652,332,330
Change in prepaid expenses	12		(23,633,947,039)	(1,276,971,485)
Interest paid	14		(57,589,661,743)	(63,728,327,537)
Other payments for operating activities	17		(8,905,421,462)	(7,324,559,135)
Net cash flows from operating activities	20		(147,941,872,492)	(134,835,709,754)
<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Payments for additions to fixed assets and other long- term assets	21		(31,140,864,710)	(21,397,244,785)
Proceeds from disposals of fixed assets and other long-term assets	22		6,000,000	13,636,363,636
Payments for granting loans, placement of term deposits	23		(615,500,000,000)	(380,798,057,659)
Receipts from collecting loans, withdrawal of term deposits	24		489,650,158,530	187,264,606,306
Receipts of interests and dividends	27		297,861,225,573	339,072,536,933
Net cash flows from investing activities	30		140,876,519,393	137,778,204,431

Items	Code	Note	Six-month period ended 30/06/2025	Six-month period ended 30/06/2024
<b>III. CASH FLOWS FROM FINANCING ACTIVITIES</b>				
Proceeds from borrowings	33		675,506,873,934	518,751,408,660
Payments to settle loan principals	34		(655,997,309,561)	(535,076,956,452)
Payments of dividends	36			(3,705,000)
<b>Net cash flows from financing activities</b>	<b>40</b>		<b>19,509,564,373</b>	<b>(16,329,252,792)</b>
<b>Net cash flows during the year (50 = 20 + 30 + 40)</b>	<b>50</b>		<b>12,444,211,274</b>	<b>(13,386,758,115)</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>60</b>		<b>82,985,966,045</b>	<b>97,426,193,157</b>
<b>Effect of exchange rate fluctuations on cash and cash equivalents</b>	<b>61</b>		<b>2,271,168,235</b>	<b>1,009,997,769</b>
<b>Cash and cash equivalents at the end of the year (70 = 50 + 60 + 61)</b>	<b>70</b>		<b>97,701,345,554</b>	<b>85,049,432,811</b>

*Ha Noi, 30 July 2025*

**PREPARED BY**



**Nguyen Thi Nga**

**CHIEF ACCOUNTANT**



**Nguyen Ngoc Cach**

**GENERAL DIRECTOR**



**Cao Huu Hieu**



## VIETNAM NATIONAL TEXTILE AND GARMENT GROUP

### Notes to the separate financial statements

2<sup>nd</sup> Quarter - 2025

Form B 09-DN

*(Issued under Circular No. 200/2014/TT-BTC  
dated 22 December 2014 of the Ministry of Finance)*

## I. REPORTING ENTITY

### 1. Ownership structure

- Vietnam National Textile and Garment Group (“the Group”) was incorporated as a state-owned one-member limited liability company under Decision No. 974/QĐ-TTg dated 25 June 2010 of the Prime Minister.

- Pursuant to Decision No. 646/QĐ-TTg dated 6 May 2014 of the Prime Minister approving the equitisation plan of the Vietnam National Textile and Garment Group - Parent Company and Official Letter No. 4085/BTC-TC dated 15 May 2014 of the Ministry of Industry and Trade on initial public offering, Vietnam National Textile and Garment Group conducted an initial public offering by means of both selling a portion of the State-owned equity and issuing additional shares to increase the charter capital at Ho Chi Minh Stock Exchange on 22 September 2014. Accordingly, Vietnam National Textile and Garment Group’s post-equitisation charter capital is VND5,000 billion and the State holds a controlling interest. Vietnam National Textile and Garment Group was granted the initial Joint Stock Enterprise Registration Certificate dated 29 January 2015.

### 2. Principal activities

Vietnam National Textile and Garment Group is responsible for the implementation of business operations, capital investment and has the full right to manage the capital invested in the subsidiaries to ensure the sustain and development of the capital, specifically as follows:

a. Production and trading in the following areas:

- Textile industry: produce materials, equipment, spare parts, sub-materials, chemicals, dyes, and final products of the textile industry including fabric, wool thread, cloth, garments, knitting, sewing thread, cotton towels, wool, carpets, jutes, silk, silk cloth, technical fabric, non-weaving cloth, cloth for internal decoration;

- Process and produce agricultural, silviculture, aqua- and sea-products (preliminary processing); packaging of fresh food, processed food, dry food, and confectionary;

- Produce cotton and fabric materials, materials and accessories, packaging for cotton production and processing; provide technical assistance for and trade planting breeds, fertilisers and other farming materials; process agricultural and silviculture products; provide testing of cotton breeds, plant breeds, and cotton and fabric quality;

- Export and import textile and garment products, equipment and spare parts of the textile and garment industry; accessories, chemicals, and dyes; food technology products; agricultural, silviculture and seafood; fine art and handicraft products; automobiles and motorcycles; sound and lighting equipment, fashion designing tools, transportation vehicles, electric and electronic materials, software and computer equipment, rubber products, nutritious drinks and cosmetics, spare parts and machines for industrial production; optical instruments, calibrating and testing instruments; scraps and finished products of steel, ferrous and non-ferrous metals; trade garments, personal protective equipment, and other consumer goods;

- Retail textile and garment products and other consumer goods, including: invest in construction of supermarkets; lease building space for business purposes (kiosks, trade centres); lease warehouses, car parks, and provide car parking service; trade of textile and garment products, industrial materials, and other consumer goods; alcoholic drinks and tobacco; distribute products stipulated in the business certificate;



- Provide services of constructing and installing of civil and industrial electric and refrigeration systems; provide consultancy and designing of technology processes, provide machinery and equipment for the civil industry; consultancy, designing and preparation of textile investment project and environment projects; design and manufacture equipment and accessories, and install industrial electrical systems, craning systems, escalators and elevators; produce, trade, repair, and install mechanical products and industrial machinery and equipment, provide commercial services and industrial services; conduct inspection and testing of the quality of materials, sub-materials, chemicals, dyes and weaving and garment products; provide services relating to training, scientific research and technology transfer; training in weaving, industrial garment production and mechanical work; Vietnamese labour export, authorise fuel sales, trade in logistics and operate bonded warehouses, construct and design industrial and civil construction; trade in scientific and technological services, tourism, hotels, office space, transportation, and domestic travelling; provide consultancy and design, investment services and infrastructure business; daily meal services; entertainment and amusement, and sport services; act as agents of air ticket booking, and post and telecommunication;
  - Provide financial services including financial operations, securities and other financial services;
  - Invest in infrastructure, industrial and urban zones; real estates, develop residential buildings, industrial and urban zones; lease factories and residential houses, office buildings; invest in post and telecommunication services;
  - Organise trade fairs and exhibitions; domestic and international fashion shows; offer publication and printing services; and
  - Invest overseas; act as representatives for foreign businesses in Vietnam.
- b. Invest in and exercise rights and obligations of owners, shareholders, and members who contribute capital in subsidiaries, associates and other investees.

### 3 Normal operating cycle

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

### 4. Group structure:

As at 30 June 2025, Vietnam National Textile and Garment Group had dependent accounting entities as follows:

Name	Principal information
- Vietnam National Textile and Garment Group Branch - Yarn Dyed Fabric Production Factory	Registered with Long An Department of Planning and Investment in accordance with Branch Operation Registration Certificate No. 0100100008-049 dated 4 November 2015 as a branch of Vietnam National Textile and Garment Group.
- Vietnam National Textile and Garment Group Branch – Vinatex Nam Dinh Fiber Factory	Registered with Nam Dinh Department of Planning and Investment in accordance with Branch Operation Registration Certificate No. 0100100008-050 dated 1 July 2016 as a branch of Vietnam National Textile and Garment Group.
- Vietnam National Textile and Garment Group Branch – Vinatex Phu Cuong Fiber Factory	Registered with Dong Nai Department of Planning and Investment in accordance with Branch Operation Registration Certificate No. 0100100008-051 dated 26 July 2016 as a branch of Vietnam National Textile and Garment Group
- Branch of Vietnam National Textile and Garment Group – Vinatex Product development and Business HUB	Registered with Hanoi City Department of Planning and Investment in accordance with Branch Operation Registration Certificate No. 0100100008-052 dated 11 April 2018 as a branch of Vietnam National Textile and Garment Group.
- Branch of Vietnam National Textile and Garment Group – Que Son Garment Factory	Registered with Quang Nam Department of Planning and Investment in accordance with Branch Operation Registration Certificate No. 0100100008-053 dated 25 May 2018 as a branch of Vietnam National Textile and Garment Group.

## **II. BASIS OF PREPARATION**

### **1. Statement of compliance**

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

Vietnam National Textile and Garment Group also prepares and issues its consolidated financial statements. For a comprehensive understanding of Vietnam National Textile and Garment Group's consolidated financial position as at 30 June 2025, its consolidated results of operations and its consolidated cash flows for the six-month period ended 30 June 2025, these separate financial statements should be read in conjunction with Vietnam National Textile and Garment Group's consolidated financial statements

### **2. Basis of measurement**

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

### **3. Annual accounting period**

The annual accounting period of Vietnam National Textile and Garment Group is from 1 January to 31 December.

### **4. Accounting and presentation currency**

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



### III. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

#### 1. Foreign currency transactions

Transactions in currencies other than VND during the year have been translated into VND at rates approximating actual rates of exchange ruling at the transaction dates.

Monetary assets and liabilities denominated in currencies other than VND are translated into VND at the account transfer buying rates and selling rates at the end of the annual accounting period quoted by the commercial banks where Vietnam National Textile and Garment Group most frequently conducts transactions.

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

#### 2. Cash and cash equivalents

Cash comprises cash balances and call deposits. Cash equivalents are short-term highly liquid investments that are readily convertible to known amounts of cash, are subject to an insignificant risk of changes in value, and are held for the purpose of meeting short-term cash commitments rather than for investment or other purposes

#### 3. Investments

##### **Held-to-maturity investments**

Held-to-maturity investments are those that General Director and Board of Directors have the intention and ability to hold until maturity. Held-to-maturity investments include term deposits at bank. These investments are stated at costs less allowance for doubtful debts.

##### **Investments in subsidiaries, associates and other entities arising during the post-equitisation period**

For the purpose of these separate financial statements, investments in subsidiaries, associates and other entities arising during the post-equitisation period are initially recognised at cost which includes purchase price plus any directly attributable transaction costs. Subsequent to initial recognition, these investments are stated at cost less allowance for diminution in investment value.

##### **Allowance for diminution in the value of financial investments**

An allowance is made for diminution in value of investments in subsidiaries, associates and other entities if the investee has suffered a loss which may cause Vietnam National Textile and Garment Group to lose its invested capital, unless there is evidence that the value of the investment has not been diminished. The allowance is reversed if the investee subsequently made a profit that offsets the previous loss for which the allowance had been made.

An allowance is reversed only to the extent that the investment's carrying amount does not exceed the carrying amount that would have been determined if no allowance had been recognised.

#### **4. Accounts receivable**

Trade and other receivables are stated at cost less allowance for doubtful debts.

#### **5. Inventories**

Inventories are stated at the lower of cost and net realisable value. Cost is determined on a weighted average basis and includes all costs incurred in bringing the inventories to their present location and condition. Cost in the case of finished goods and work in progress includes raw materials, direct labour and attributable manufacturing overheads. Net realisable value is the estimated selling price of inventory items, less the estimated costs of completion and estimated costs to sell.

Vietnam National Textile and Garment Group applies the perpetual method of accounting for inventories.

#### **6. Tangible fixed assets**

##### *Cost*

Tangible fixed assets are stated at cost less accumulated depreciation. The initial cost of a tangible fixed asset comprises its purchase price, including import duties, non-refundable purchase taxes and any directly attributable costs of bringing the asset to its working condition for its intended use. Expenditure incurred after tangible fixed assets have been put into operation, such as repair, maintenance and overhaul cost, is charged to the separate statement of income in the year in which the cost is incurred. In situations where it can be clearly demonstrated that the expenditure has resulted in an increase in the future economic benefits expected to be obtained from the use of tangible fixed assets beyond their originally assessed standard of performance, the expenditure is capitalised as an additional cost of tangible fixed assets.

##### *Depreciation*

Depreciation is computed on a straight-line basis over the estimated useful lives of tangible fixed assets. The estimated useful lives are as follows:

- buildings and structures 5 – 50 years
- machineries and equipment 3 – 15 years
- motor vehicles 4 – 15 years
- office equipment 3 – 10 years

#### **7. Intangible fixed assets**

##### *Land use rights*

Land use rights granted by the State for which land use payments are collected are stated at cost less accumulated amortisation. The initial cost of a land use right comprises any directly attributable costs incurred in conjunction with securing the land use rights. Amortisation is computed on a straight-line basis over 50 years.

##### *Software*

Cost of acquiring new software, which is not an integral part of the related hardware, is capitalised as an intangible asset. Software cost is amortised on a straight-line basis over a period ranging from 3 to 10 years.



## **8. Construction in progress**

Construction in progress represents the costs of tangible and intangible fixed assets which have not been fully completed or installed. No depreciation is provided for construction in progress during the period of construction and installation.

## **9. Trade and other payables**

Trade and other payables are stated at their cost.

## **10. Provisions**

Except for those defined in other accounting policies, a provision is recognised if, as a result of a past event, Vietnam National Textile and Garment Group has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability.

## **11. Share capital**

### **Ordinary shares**

Ordinary shares are stated at par value,

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

## **12. Revenue and other income**

### ***Goods sold***

Revenue from the sales of goods is recognised in the separate statement of income when the significant risks and rewards of ownership have been transferred to the buyer. No revenue is recognised if there are significant uncertainties regarding recovery of the consideration due or the possible return of goods. Revenue on sales of goods is recognised at the net amount after deducting sales discounts.

### ***Services rendered***

Revenue from services rendered is recognised in the separate statement of income in proportion to the stage of completion of the transaction. The stage of completion is assessed by reference to surveys of work performed. No revenue is recognised if there are significant uncertainties regarding recovery of the consideration due.

### ***Processing services***

Revenue from processing services is recognised in the separate statement of income when the goods have been processed and accepted by the buyer. No revenue is recognised if there are significant uncertainties regarding recovery of the consideration due.

### ***Rental income***

Rental income from leased property is recognised in the separate statement of income on a straight-line basis over the term of the lease. Lease incentives granted are recognised as an integral part of the total rental income.

### **13. Financial income**

#### ***Interest income***

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

#### ***Dividend income***

Dividend income is recognised when the rights to receive dividend is established. Share dividends are not recognised as income. Dividends received which are attributable to the period before investment acquisition date are deducted from the carrying amount of the investment.

Dividends or share of profits in proportion to the surplus due to revaluation of the investments upon determining the enterprise value for the equitisation purpose and at the date of conversion to a joint stock company were not recognised as financial income but only a decrease in the value of investments was recognised

### **14. Lease payments**

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

### **15. Borrowing costs**

Borrowing costs are recognised as an expense in the year in which they are incurred, except where the borrowing costs relate to borrowings in respect of the construction of qualifying assets, in which case the borrowing costs incurred during the period of construction are capitalised as part of the cost of the assets concerned.

### **16. Related parties**

Parties are considered to be related to Vietnam National Textile and Garment Group if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions. Related parties may be individuals or corporate entities and include close family members of any individual considered to be a related party.

#### IV. SUPPLEMENTARY INFORMATION TO ITEMS DISCLOSED IN THE BALANCE SHEET

##### 1. Cash and cash equivalents

	30/06/2025	01/01/2025
Cash on hand	9,316,321,087	6,725,441,953
Cash in banks	88,361,737,617	76,225,181,111
Cash in transit	23,286,850	35,342,981
<b>Total</b>	<b>97,701,345,554</b>	<b>82,985,966,045</b>

##### 2. Short-term investments

	30/06/2025	01/01/2025
Term deposits over 3 months	1,553,900,000,000	1,328,900,000,000
<b>Total</b>	<b>1,553,900,000,000</b>	<b>1,328,900,000,000</b>

##### 3a. Accounts receivable from customers – short-term

	30/06/2025	01/01/2025
<b>Accounts receivable from subsidiaries</b>		
• Hoa Tho Textile and Garment Joint Stock Corporation	3,053,173,692	3,460,263,518
• Dong Xuan Knitting One Member Co., Ltd.	3,185,183,783	11,391,164,802
• Dong Phuong Knitting Co., Ltd	14,299,267,415	14,804,567,129
• Vinatex Phu Hung JSC	6,333,104,220	6,635,342,041
• Pho Noi Textile and Garment Infrastructure Development JSC	1,395,908,800	1,875,269,220
• Eight March Textile Co., Ltd	129,366,930,301	139,678,970,930
• Nam Dinh Textile and Garment Joint Stock Corporation	114,603,892,520	4,763,853,764
• Hanoi Textile Garment Joint Stock Corporation	45,404,855,841	55,149,504,909
<b>Accounts receivable from associates</b>		
• Duc Giang Joint Stock Corporation	-	97,200,000
• May 10 Joint Stock Corporation	-	129,600,000
• Viet Tien Joint Stock Corporation	-	129,600,000
• Other Associates	474,561,780	-



**Accounts receivable from other customers**

• Phu Hoang Spinning JSC	49,928,694,678	92,761,853,545
• Phong Phuoc Development JSC	979,462,948	979,462,948
• Truong phu spinning joint stock company	17,035,925,657	21,998,731,253
• Vietnam Airport Ground Service Co., Ltd	-	13,557,093,823
• Vietnam Airline JSC	15,220,826,506	-
• Textiles in saigon company limited	4,765,872,385	4,272,268,491
• Kam Hing Piece Works Ltd.	6,682,202,190	2,555,932,218
• Kith Fashion Ltd.	-	1,485,059,904
• Maxim Textile Technology SDN BHD	-	3,988,779,905
• Tai Nguyen contruction Co.,LTD	3,769,124,468	3,455,335,966
• Samil Vina Co., LTD	2,758,936,346	-
• Sumtex Industrial Limited	22,100,587,801	18,649,101,703
• Xiamen Haixia Investment Co., Ltd	13,219,737,500	10,762,005,546
• Xiamen Port Commerce Information Co., Ltd	1,281,600,707	2,300,297,132
• Shaoxing Gallo Textile Co. Ltd	-	1,144,456,438
• Hong Kong Yan Yan Trading Limited	-	6,809,221,989
• Madura Coats Private Limited	1,237,078,081	-
• Cotton Golf Apparels SDN BHD	1,302,343,680	-
• Zigui Jisheng (Vietnam) Wangsheng Textiles Co., Ltd	1,347,549,487	-
• Vinatex International Knitted Fabric Jsc	1,042,709,630	-
• Shaoxing Dafa Cloth Trade Co.,Ltd	2,681,143,622	-
• Shanghai Tiqiao Textile Yarn Dyeing Co., Ltd.	1,325,893,985	-
• Other customers	2,603,555,443	6,171,524,769
<b>Total:</b>	<b>467,400,123,466</b>	<b>429,006,461,943</b>

**3b. Accounts receivable from customers – long-term****Accounts receivable from subsidiary**

	<b>30/06/2025</b>	<b>01/01/2025</b>
• Dong Phuong Knitting Co., Ltd.	61,843,907,911	61,843,907,911



**4a. Loans receivable – short-term**

- Hue Textile and Garment JSC
- Dong Xuan Knitting One Member Co., Ltd.
- Hue Textile and Garment JSC (\*)
- Hanoi Textile and Garment Joint Stock Corporation (\*)
- Phong Phu Corporation (\*)
- Nam Dinh Textile and Garment Joint Stock Corporation (\*)
- Hoa Tho Textile and Garment Joint Stock Corporation (\*)
- Dong Xuan Knitting One Member Co., Ltd. (\*)
- Eight March Textile Co., Ltd. (\*)

**Total:**

30/06/2025	01/01/2025
11,600,000,000	23,200,000,000
5,890,866,204	17,100,000,000
2,715,556,267	2,512,589,779
7,258,650,879	6,716,123,787
17,766,763,279	16,438,837,321
4,495,620,745	4,159,608,517
7,147,056,560	6,612,870,407
2,011,217,282	1,860,894,405
2,538,700,339	2,348,952,488
<b>61,424,431,555</b>	<b>80,949,876,704</b>

**Loans receivable – long-term**

- Dong Xuan Knitting One Member Co., Ltd.
- Nam Dinh Textile and Garment Joint Stock Corporation
- Hue Textile and Garment JSC (\*)
- Hanoi Textile and Garment Joint Stock Corporation (\*)
- Phong Phu Corporation (\*)
- Nam Dinh Textile and Garment Joint Stock Corporation (\*)
- Hoa Tho Textile and Garment Joint Stock Corporation (\*)
- Dong Xuan Knitting One Member LLC (\*)
- Eight March Textile Co., Ltd. (\*)

**Total:**

30/06/2025	01/01/2025
32,201,934,554	23,542,959,288
64,999,388,608	64,999,388,608
79,840,957,981	78,918,443,899
213,413,962,642	210,948,093,238
522,366,406,202	516,330,778,160
132,177,216,584	130,649,988,600
210,132,941,384	207,704,982,228
59,132,454,490	58,449,214,835
74,641,159,470	73,778,725,851
<b>1,388,906,421,915</b>	<b>1,365,322,574,707</b>

(\*) These are loans that the Group re-lent to its subsidiaries from the Asian Development Bank's funding sources.

**4b. Other short-term receivables**

	30/06/2025	01/01/2025
Dividends receivable	42,351,612,861	178,020,933,261
Interest and management fee of ADB loan	6,796,408,128	6,915,130,816
Loan interest income	28,417,186,700	25,015,218,271
Interest income from bank deposits	8,534,193,143	7,786,492,060
Receivables from VSC CORP.,LTD	22,276,000,000	32,100,800,000
Receivables from Dong Phuong Knitting Co., Ltd.	7,501,375,304	7,501,375,304
Advances to employees	6,665,579,643	6,509,723,736
Others	1,744,800,417	2,108,258,782
<b>Total</b>	<b>124,287,156,196</b>	<b>265,957,932,230</b>

**Other long-term receivables**

	30/06/2025	01/01/2025
Transfer of assets to Vinatex Textile and Garment Northern Corporation LLC	11,110,697,380	11,110,697,380
Receivable from Eight March Textile Co., Ltd.	170,496,650,079	170,496,650,079
Receivable from Dong Phuong Knitting One Member LLC	13,510,094,763	13,510,094,763
Receivable from Dong Xuan Knitting One Member LLC for transfer of assets	13,683,142,671	13,944,789,609
Long-term receivable from Hanoi Textile and Garment Joint Stock Corporation	136,932,000,000	136,932,000,000
Deposits for office rental	4,620,992,879	4,620,992,879
Deposit for factory and office rental- Coats project.	2,137,350,000	-
Deposit for implementation of investment of Quang Nam Fiber – Weaving – Dyeing – Garment Complex Factory Project	5,715,000,000	5,715,000,000
Others	3,286,359	3,286,359
<b>Total</b>	<b>358,209,214,131</b>	<b>356,333,511,069</b>

**5. Inventories**

	30/06/2025	01/01/2025
Goods in transit	172,900,731,953	277,691,564,392
Raw materials	81,332,600,430	82,035,334,818
Finished goods	32,152,474,988	67,307,510,014
Tools and supplies	3,825,016,090	4,656,898,518
Work in progress	20,821,481,442	11,711,569,683
Merchandise inventories	11,026,476,025	13,760,111,792
<b>Total:</b>	<b>322,058,780,928</b>	<b>457,162,989,217</b>

## Fixed Assets

## 6a. Tangible fixed assets

	Buildings and structures	Machinery and equipment	Motor vehicles	Office equipment	Total
<b>Cost</b>					
Opening balance	496,419,014,819	1,109,322,457,298	44,151,471,549	49,732,881,340	1,699,625,825,006
Additions	12,387,453,797	4,643,996,347	1,019,760,000	3,741,142,756	21,792,352,900
New acquisitions	-	2,614,596,059	1,019,760,000	288,114,849	3,922,470,908
Transfer from construction in progress	12,387,453,797	2,029,400,288	-	3,453,027,907	17,869,881,992
Deductions	-	-	-	-	-
Closing balance	508,806,468,616	1,113,966,453,645	45,171,231,549	53,474,024,096	1,721,418,177,906
<b>Accumulated amortisation</b>					
Opening balance	282,293,187,193	706,654,197,272	30,064,348,024	44,450,200,428	1,063,461,932,917
Charge for the period	8,519,838,519	38,300,608,855	1,829,542,223	1,594,345,825	50,244,335,422
Additions	-	-	-	-	-
Deductions	-	-	-	-	-
Closing balance	290,813,025,712	744,954,806,127	31,893,890,247	46,044,546,253	1,113,706,268,339
<b>Net book value</b>					
Opening balance	214,125,827,626	402,668,260,026	14,087,123,525	5,282,680,912	636,163,892,089
Closing balance	217,993,442,904	369,011,647,518	13,277,341,302	7,429,477,843	607,711,909,567

6b. Intangible fixed assets

	Land use rights	Software	Total
<b>Cost</b>			
Opening balance	78,833,849,210	3,071,624,301	81,905,473,511
Additions	-	56,783,559	56,783,559
Deductions	-	-	-
Closing balance	78,833,849,210	3,128,407,860	81,962,257,070
<b>Accumulated amortisation</b>			
Opening balance	24,753,747,712	2,763,275,002	27,517,022,714
Charge for the period	819,365,388	54,165,538	873,530,926
Closing balance	25,573,113,100	2,817,440,540	28,390,553,640
<b>Net book value</b>			
Opening balance	54,080,101,498	308,349,299	54,388,450,797
Closing balance	53,260,736,110	310,967,320	53,571,703,430

7. Long-term prepayments

	Prepaid land costs	Tools and instruments	Others	Total
Opening balance	32,977,437,709	3,894,062,973	1,544,099,652	38,415,600,334
Additions	-	6,214,451,062	20,591,816,650	26,806,267,712
Reclassification	(504,356,940)	(2,254,718,800)	(3,359,676,365)	(6,118,752,105)
Other changes	-	-	-	-
Closing balance	32,473,080,769	7,853,795,235	18,776,239,937	59,103,115,941



## 8. Construction in progress

	30/06/2025	01/01/2025
Opening balance	334,598,697,430	274,187,600,718
Additions	23,532,208,018	72,223,708,136
Transfer to long-term prepayment	(22,910,147,804)	-
Transfer to Intangible fixed assets	(56,783,559)	-
Transfer to tangible fixed assets	(17,869,881,992)	(11,812,611,424)
Giảm khác	(208,166,320)	-
<b>Closing balance</b>	<b>317,085,925,773</b>	<b>334,598,697,430</b>

### Major constructions in progress were as follows:

	30/06/2025	01/01/2025
Vinatex Office – Apartment Building Project Nam Dinh Fiber Factory	17,326,009,802	17,326,009,802
Nam Dinh Fiber 2 project	1,647,442,561	1,647,442,561
Vinatex Office – Apartment Building Project	287,985,374,383	266,976,773,659
Quang Nam Fiber-Textile-Dyeing-Garment Complex Factory	5,813,893,461	5,813,893,461
Vinatex product development and business hub project	-	28,657,525,878
Phu Cuong Fiber Factory	-	12,387,453,797
Other constructions	4,313,205,566	1,789,598,272
<b>Total</b>	<b>317,085,925,773</b>	<b>334,598,697,430</b>

## 9. Long-term investments

### Equity investments in:

-Investments in subsidiaries

-Investments in associates

-Other long-term investments

<b>Allowance for long-term financial investments</b>
<b>Total</b>

	30/06/2025	01/01/2025
	2,191,080,629,010	2,191,080,629,010
	1,042,840,855,779	1,042,840,855,779
	39,789,498,900	39,789,498,900
	3,273,710,983,689	3,273,710,983,689
	(551,591,734,510)	(546,933,661,468)
	<b>2,722,119,249,179</b>	<b>2,726,777,322,221</b>

## 10. Borrowings

### Short-term borrowings

BIDV- Ha Noi Branch

Vietinbank - Hoan Kiem Branch

BIDV- My Dinh Branch

VCB - Hoang Mai Branch

### Long-term borrowings due for repayment

Asia Development Bank (ADB)

### Long-term borrowings

Asia Development Bank - ADB - USD

	30/06/2025	01/01/2025
	<b>601,198,240,759</b>	<b>530,643,324,293</b>
	311,434,604,225	236,789,562,842
	97,266,736,891	103,558,497,075
	20,169,786,971	19,046,883,336
	172,327,112,672	171,248,381,040
	<b>53,670,102,553</b>	<b>49,685,809,507</b>
	53,670,102,553	49,685,809,507
	<b>1,568,761,819,657</b>	<b>1,550,768,350,253</b>
	1,568,761,819,657	1,550,768,350,253
<b>Total</b>	<b>2,223,630,162,969</b>	<b>2,131,097,484,053</b>

11. Taxes and others receivable from and payable to State Treasury

Taxes and others receivable from State Treasury	01/01/25	Paid	Incurred/received	Others	30/06/25
<b>Taxes</b>					
<i>Corporate income tax</i>	<i>660,960,646</i>	-	-	-	<i>660,960,646</i>
Head Office	660,960,646	-	-	-	660,960,646
<i>Value added tax on domestic sales</i>	<i>456,000,000</i>	-	-	-	<i>456,000,000</i>
Head Office	456,000,000	-	-	-	456,000,000
<i>Personal income tax</i>	-	<i>3,132,399</i>	<i>(3,132,399)</i>	-	-
Phu Cuong Fiber Factory	-	3,132,399	(3,132,399)	-	-
<b>Total</b>	<b>1,116,960,646</b>	<b>3,132,399</b>	<b>(3,132,399)</b>	-	<b>1,116,960,646</b>

<b>Taxes and others payable to State Treasury</b>	<b>01/01/25</b>	<b>Incurred</b>	<b>Paid/refunded</b>	<b>Net-off against input VAT</b>	<b>30/06/25</b>
<b>Taxes</b>					
<b>Value added tax on domestic sales</b>	<b>1,192,181,337</b>	<b>17,398,103,624</b>	<b>(851,524,026)</b>	<b>(17,738,760,935)</b>	<b>-</b>
Head Office	-	8,117,325,386	-	(8,117,325,386)	-
Nam Dinh Fiber Factory	982,498,859	2,161,516,400	-	(3,144,015,259)	-
Phu Cuong Fiber Factory	-	3,251,105,975	(20,940,270)	(3,230,165,705)	-
Vinatex Fashion Center	209,682,478	3,868,155,863	(830,583,756)	(3,247,254,585)	-
<b>Value added tax on imported goods</b>	<b>-</b>	<b>3,667,818,865</b>	<b>(3,667,818,865)</b>	<b>-</b>	<b>-</b>
Head Office	-	74,238,495	(74,238,495)	-	-
Phu Cuong Fiber Factory	-	3,542,382,458	(3,542,382,458)	-	-
Nam Dinh Fiber Factory	-	51,197,912	(51,197,912)	-	-
<b>Import Tax</b>	<b>-</b>	<b>49,814,701</b>	<b>(49,814,701)</b>	<b>-</b>	<b>-</b>
Head Office	-	2,463,706	(2,463,706)	-	-
Phu Cuong Fiber Factory	-	32,147,850	(32,147,850)	-	-
Nam Dinh Fiber Factory	-	15,203,145	(15,203,145)	-	-
<b>Other taxes</b>	<b>559,083,684</b>	<b>1,973,874,236</b>	<b>(2,323,523,865)</b>	<b>-</b>	<b>209,434,055</b>
<b>Licensing tax</b>	<b>-</b>	<b>8,000,000</b>	<b>(8,000,000)</b>	<b>-</b>	<b>-</b>
Hanoi Head Office	-	3,000,000	(3,000,000)	-	-
Vinatex Fashion Center	-	1,000,000	(1,000,000)	-	-
Phu Cuong Fiber Factory	-	1,000,000	(1,000,000)	-	-
Nam Dinh Fiber Factory	-	1,000,000	(1,000,000)	-	-
Que Son Garment Factory	-	1,000,000	(1,000,000)	-	-
Yarn dye Factory	-	1,000,000	(1,000,000)	-	-
<b>Personal income tax</b>	<b>559,083,684</b>	<b>1,965,874,236</b>	<b>(2,315,523,865)</b>	<b>-</b>	<b>209,434,055</b>
Head Office	535,494,934	1,796,163,216	(2,191,892,776)	-	139,765,374
Nam Dinh Fiber Factory	10,233,634	53,458,921	(54,118,233)	-	9,574,322
Phu Cuong Fiber Factory	3,801,722	35,172,114	(26,669,417)	-	12,304,419
Vinatex Fashion Center	9,553,394	81,079,985	(42,843,439)	-	47,789,940
<b>Other obligation</b>					
<b>Land rental and land tax</b>	<b>-</b>	<b>3,934,208,006</b>	<b>(3,934,208,006)</b>	<b>-</b>	<b>-</b>
Hanoi Head Office	-	3,910,720,746	(3,910,720,746)	-	-
Vinatex Fashion Center	-	23,487,260	(23,487,260)	-	-
<b>Other</b>	<b>-</b>	<b>6,679,224</b>	<b>(6,679,224)</b>	<b>-</b>	<b>-</b>
Hanoi Head Office	-	6,679,224	(6,679,224)	-	-
<b>Total</b>	<b>1,751,265,021</b>	<b>30,964,706,662</b>	<b>(14,767,776,693)</b>	<b>(17,738,760,935)</b>	<b>209,434,055</b>



**12. Accrued expenses -Short-term**

Land rental for the land lot at No.10 Nguyen Hue street
Accrued interest expenses
Accrued audit expenses for financial statements
Other accrued expenses
<b>Total</b>

30/06/2025	01/01/2025
464,849,280	464,849,280
286,656,281	27,012,773
904,166,667	1,564,629,630
2,296,016,686	2,813,264,378
<b>3,951,688,914</b>	<b>4,869,756,061</b>

**13. Other payables – short-term**

Trade union fees, social insurance, health insurance and unemployment insurance
Loan interest
Charity fund
Payables to related companies
Dividends payable
Other payables
<b>Total:</b>

30/06/2025	01/01/2025
1,065,471,082	608,108,310
7,472,257,112	7,601,471,047
2,845,248,287	2,845,248,287
3,978,186,442	1,958,847,103
491,952,225	491,952,225
2,439,745,500	3,546,239,050
<b>18,292,860,648</b>	<b>17,051,866,022</b>

14. Owners' equity

Changes in owners' equity

	Share capital	Share premium	Retained profits	Capital expenditure fund	Total
Balance at 1/1/2025	5,000,000,000,000	30,361,932,352	182,111,222,970	543,092,845,095	5,755,566,000,417
Net profit for the period	-	-	75,031,548,438	-	75,031,548,438
Appropriation to bonus and welfare fund	-	-	(11,090,000,000)	-	(11,090,000,000)
Balance at 30/06/2025	5,000,000,000,000	30,361,932,352	246,052,771,408	543,092,845,095	5,819,507,548,855

The Group's share capital issued to shareholders are:

	%	30/06/2025	01/01/2025
State Capital Investment Corporation	53.49%	2,674,381,000,000	2,674,381,000,000
Other shareholders	46.51%	2,325,619,000,000	2,325,619,000,000
<i>In which:</i>		0	0
Itochu Corporation	13.00%	650,000,000,000	650,000,000,000
Total	100%	5,000,000,000,000	5,000,000,000,000





V. SUPPLEMENTARY INFORMATION TO ITEMS DISCLOSED IN THE SEPARATE STATEMENT OF INCOME

Revenue	Cumulative at the end of 2 <sup>nd</sup> Quarter, 2025	Cumulative at the end of 1 <sup>st</sup> Quarter, 2024	1 <sup>st</sup> Quarter 2025	1 <sup>st</sup> Quarter 2024
Revenue	936,671,240,364	668,558,956,375	402,156,417,654	406,335,382,115
Sales revenue	903,069,597,955	635,133,837,809	383,938,045,869	388,462,090,701
Revenue from asset and office leasing	30,588,410,927	33,425,118,566	15,205,140,303	17,873,291,414
Revenue from other activities	3,013,231,482	-	3,013,231,482	-
Net revenue	936,671,240,364	668,558,956,375	402,156,417,654	406,335,382,115

Financial income	Cumulative at the end of 2 <sup>nd</sup> Quarter, 2025	Cumulative at the end of 1 <sup>st</sup> Quarter, 2024	1 <sup>st</sup> Quarter 2025	1 <sup>st</sup> Quarter 2024
Dividend income	89,692,180,000	184,531,767,600	63,670,300,000	108,172,158,600
Interest from loans and deposits	75,954,757,356	74,880,528,011	39,266,512,204	39,495,953,656
Realized foreign exchange gain	4,138,127,130	3,981,018,989	2,252,798,259	2,031,995,510
Total	169,956,189,627	264,424,716,433	105,360,735,604	149,700,107,766

Financial expenses	Cumulative at the end of 2 <sup>nd</sup> Quarter, 2025	Cumulative at the end of 1 <sup>st</sup> Quarter, 2024	1 <sup>st</sup> Quarter 2025	1 <sup>st</sup> Quarter 2024
Interest expenses	57,485,324,995	60,876,842,573	29,596,218,514	31,531,112,789
Addition/(reversal) of allowance for diminution in value of long-term financial investments	4,658,073,042	139,500,951,216	6,642,938,836	82,224,552,294
Unrealized foreign exchange loss	8,095,011,769	15,702,575,897	5,688,741,817	6,584,177,124
Realized foreign exchange loss	3,593,348,389	2,605,408,407	2,136,808,761	1,600,978,927
Total	73,831,758,195	218,685,778,093	44,064,707,928	121,940,821,134

Ha Noi, 30 July 2025

PREPARED BY



Nguyen Thi Nga

CHIEF ACCOUNTANT



Nguyen Ngoc Cach

GENERAL DIRECTOR



Cao Huu Hieu

