

Garment 10 Corporation - Joint Stock Company

Address: 765A Nguyen Van Linh - Phuc Loi Ward - Hanoi City

Form B01a-DN

(Issued by No.200/2014/TT-BTC of the Minister of Finance on 22/12/2014)

BALANCE SHEET- SEPARATE REPORT

As at 30 September 2025

Unit: VND

Description	Code	Explanation	30/09/2025	01/01/2025
1	2	3	4	5
ASSETS				
A. SHORT-TERM ASSETS	100		1,915,908,803,006	2,053,577,580,947
I. CASH AND CASH EQUIVALENT VALUE	110	V.1	146,213,199,020	230,798,952,399
1. Cash	111		142,208,826,572	151,993,895,937
2. Cash equivalents	112		4,004,372,448	78,805,056,462
II. SHORT-TERM FINANCIAL INVESTMENTS	120		449,253,275,011	408,391,753,426
1. Securities investment	121			
2. Provision for diminution in value of Short-term investments (*)	122			
3. Investments held to maturity	123		449,253,275,011	408,391,753,426
III. SHORT-TERM RECEIVABLES	130		574,170,212,529	544,728,283,282
1. Trade accounts receivables	131	V.2a	634,652,134,399	610,623,399,890
2. Advances to supplies	132		41,699,958,386	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	8,569,016,966	12,769,511,997
7. Provisions for bad debts (*)	137		(110,750,897,222)	(109,011,711,669)
IV. INVENTORY	140	V.4	658,206,462,029	790,956,588,129
1. Inventory	141		665,622,266,342	794,954,516,133
2. Provisions for devaluation of inventories (*)	149		(7,415,804,313)	(3,997,928,004)
V. OTHER SHORT-TERM ASSETS	150		88,065,654,417	78,702,003,711
1. Short-term prepaid expenses	151	V.8a	4,269,042,983	4,930,195,992
2. Receivable from deducted VAT	152	V.9a	83,796,611,434	71,268,657,088
3. Tax and receivables from State	153			2,503,150,631
5. Other short-term assets	155			
B. LONG-TERM ASSETS	200		628,341,282,376	565,015,671,529
I. LONG-TERM RECEIVABLE	210		8,513,410,817	9,640,991,997
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		8,513,410,817	9,640,991,997
7. Provisions for long-term bad debts (*)	219			
I. FIXED ASSETS	220		565,762,237,482	434,081,062,335
1. Tangible fixed assets	221	V.6	563,947,218,059	433,015,812,558
- Cost	222		1,919,232,755,386	1,727,214,046,101

Description	Code	Explanation	30/09/2025	01/01/2025
1	2	3	4	5
- Accumulated depreciation (*)	223		(1,355,285,537,327)	(1,294,198,233,543)
2. Financial lease assets	224			
- Cost	225			
- Accumulated depreciation (*)	226			
3. Intangible assets	227	V.7	1,815,019,423	1,065,249,777
- Cost	228		17,461,015,983	16,291,763,483
- Accumulated amortization (*)	229		(15,645,996,560)	(15,226,513,706)
IV . UNFINISHED LONG-TERM ASSETS	240	V.5	6,237,387,373	76,485,875,449
1. The production cost , long-term work in progress	241			
2. The cost of construction in progress	242		6,237,387,373	76,485,875,449
V. LONG-TERM FINANCIAL INVESTMENTS	250		3,403,230,255	4,500,552,116
1. Investment in subsidiaries	251		3,403,230,255	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			
II. OTHER NON-CURRENT ASSETS	260		44,425,016,449	40,307,189,632
1. Long-term prepayment	261	V.8b	44,425,016,449	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			
TOTAL ASSETS (270 = 100 + 200)	270		2,544,250,085,382	2,618,593,252,476

RESOURCES				
C. LIABILITIES	300		1,912,266,380,611	2,049,475,603,601
I. CURRENT LIABILITIES	310		1,701,467,157,926	1,903,910,141,671
1. Short-term trade accounts payable	311	V.11a	591,105,966,796	811,658,750,549
2. Short-term advances from customers	312		39,815,891,403	18,434,723,500
3. Tax and other payables to State budget	313	V.12	43,359,013,029	43,028,336,688
4. Payables to employees	314		324,737,473,414	342,583,482,059
5. Short-term accrued expenses	315		1,410,190	447,246,105
6. Short-term inter-company payables	316			
7. Payables relate to construction contracts under percentage	317			
8. Revenue unrealized short	318		53,057,272,622	
9. Other short-term payables	319	V.13a	8,712,200,693	34,555,861,327
10. Short-term borrowings and liabilities	320	V.10a	549,922,982,076	567,374,482,239
11. Provision for short-term payables	321			
12. Bonus and welfare fund	322		90,754,947,703	85,827,259,204
II. LONG-TERM LIABILITIES	330		210,799,222,685	145,565,461,930
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	30/09/2025	01/01/2025
1	2	3	4	5
8. Long-term loans and borrowings	338	V.10b	196,780,078,582	131,391,513,746
11. Income Tax Deferred	341			
12. Provision for long-term payables	342			
13. Fund development of science and technology	343		11,708,539,253	11,913,343,334
D. SHAREHOLDER'S EQUITY	400		631,983,704,771	569,117,648,875
I. LEGAL EQUITY	410	V.15	631,983,704,771	569,117,648,875
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		128,119,903,450	99,946,369,728
- Undistributed profits	421a		2,759,489,766	824,877,802
- Undistributed profits	421b		125,360,413,684	99,121,491,926
12. Instruction capital sources	422			
13. Revenue	429			
II. ADMINISTRATIVE FUNDS & OTHERS	430			
1. Administrative funds	431			
2. Fixed assets invested form administrative fund	432			
TOTAL RESOURCES (440 = 300 + 400)	440		2,544,250,085,382	2,618,593,252,476

Prepared by



Nguyen Thi Thu Ha

Chief Accountant



Tran Thanh Binh

Prepared on 28/10/2025

General Director



Than Duc Viet

Garment 10 Corporation - Joint Stock Company

Address: 765A Nguyen Van Linh - Phuc Loi Ward - Hanoi City

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 3 of the Year 2025

Unit: VND

Description	Code	Explanati on	Quarter 3		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	1,308,996,992,625	1,360,252,487,640	3,718,833,780,479	3,349,397,751,501
2. Deductions	02	VI.2			12,065,456	13,558,563,091
3. Net sales of merchandise (10 = 01 - 02)	10		1,308,996,992,625	1,360,252,487,640	3,718,821,715,023	3,335,839,188,410
4. Cost of goods sold	11		1,170,510,641,569	1,207,201,284,983	3,357,159,654,624	2,948,169,635,337
5. Gross profit from sales of merchandise(20 = 10 - 11)	20		138,486,351,056	153,051,202,657	361,662,060,399	387,669,553,073
6. Financial income	21	VI.4	20,998,466,810	19,693,470,743	86,965,819,941	76,146,757,028
7. Financial expenses	22	VI.5	11,322,478,269	28,067,380,052	50,942,528,853	63,115,746,875
- In which: Interest expense	23		6,925,043,124	5,998,446,395	19,700,262,942	21,512,724,058
8. Selling expenses	25		59,020,598,089	45,854,992,993	163,627,686,602	119,497,102,864
9. General and administration expenses	26		28,337,147,548	59,394,970,226	86,013,227,992	176,995,585,765
10. Operating profit {30 = 20 + (21 - 22) - (25 + 26)}	30		60,804,593,960	39,427,330,129	148,044,436,893	104,207,874,597
11. Other income	31	VI.6	198,334,434	293,708,527	6,347,555,080	911,799,261
12. Other expenses	32	VI.7	2,334,366,629	510,692,052	5,426,372,659	2,347,047,792
13. Other profit (40 = 31 - 32)	40		(2,136,032,195)	(216,983,525)	921,182,421	(1,435,248,531)
14. Net profit before tax (50 = 30 + 40)	50		58,668,561,765	39,210,346,604	148,965,619,314	102,772,626,066
15. Current tax expense	51	VI.10	9,818,170,685	6,906,481,499	23,605,205,630	23,497,698,195
16. Deferred tax expense	52					
17. Net profit after tax (60 = 50 - 51 - 52)	60		48,850,391,080	32,303,865,105	125,360,413,684	79,274,927,871
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 28/10/2025

General Director



Than Duc Viet

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

Quarter 3 of the Year 2025

Unit: VND

Description	Code	Explanat ion	Accumulated from the beginning of the year to the end	
			This Year	Prior Year
1	2	3	4	5
I. Cash flows from operating activities				
1. Sales receipts	01		2,991,125,524,818	2,807,035,625,544
2. Cash paid to suppliers	02		(1,996,494,457,304)	(1,863,090,807,355)
3. Cash paid to employees	03		(732,429,064,881)	(691,221,306,499)
4. Interest paid	04		(19,259,348,343)	(21,019,193,377)
5. Corporation income tax paid	05		(38,215,330,013)	(12,592,172,245)
6. Receipts from other items	06		103,536,575,786	107,739,227,219
7. Expenses on other items	07		(185,271,317,102)	(163,101,837,781)
Net cash flows from operating activities	20		122,992,582,961	163,749,535,506
II. Cash flows from investing activities				
1. Acquisition of fixed assets and other long-term assets	21		(187,555,604,632)	(80,756,329,056)
2. Proceeds from sale of fixed assets	22			
3. Payments for borrowings	23		(589,411,421,021)	(545,826,818,360)
4. Recovery from borrowings	24		549,962,904,111	445,169,409,842
5. Payments for investment in other entities	25			
6. Recovery of investment in other entities	26			
7. Proceeds from investments	27		20,028,697,659	5,252,964,411
Net cash flows from investing activities	30		(206,975,423,883)	(176,160,773,163)
III. Cash flows from financing activities				
1. Receipts from capital contribution	31			
2. Fund returned to equity owners	32			
3. Proceeds from borrowings	33		951,034,043,766	951,667,069,690
4. Debt payments	34		(903,164,097,245)	(877,478,817,567)
5. Payments for debt from finance leasing	35			
6. Share income paid to investors	36		(45,965,701,430)	(45,981,740,410)
Net cash flows from financing activities	40		1,904,245,091	28,206,511,713
Net cash flows in the period (50=20+30+40)	50		(82,078,595,831)	15,795,274,056
Cash at the beginning of the period	60		230,798,952,399	151,023,731,552
Effect of foreign exchange difference on cash	61		(2,507,157,548)	(2,052,184,706)
Cash at the end of the period (70=50+60+61)	70		146,213,199,020	164,766,820,902

Prepared by

Nguyen Thi Thu Ha

Chief Accountant

Tran Thanh Binh

Prepared on 28/10/2025

General Director

Than Duc Viet



NOTES TO THE FINANCIAL STATEMENTS - SEPARATE FINANCIAL STATEMENTS **Quarter 3 of the Year 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: 765A Nguyen Van Linh - Phuc Loi Ward - Hanoi City
 - + Ownership: 100%
 - Dependent Accounting Units:
 1. Ha Quang Garment Factory - Branch of May 10 Corporation - JSC
Address: Dong Hoi Northwest Industrial Park- Residential Group 7 - Dong Thuan Ward - Quang Tri Province
 2. Bim Son Garment Factory - Branch of May 10 Corporation - JSC
Address: Nguyen Hue Street, Quang Trung Ward, Thanh Hoa Province
 3. M10Mart Supermarket - Branch of May 10 Corporation - JSC
Address: 765A Nguyen Van Linh - Phuc Loi Ward - Hanoi City
 4. Dragon Hotel - Branch of May 10 Corporation - JSC
Address: 765A Nguyen Van Linh - Phuc Loi Ward - Hanoi City
 5. Long Bien Vocational College
Address: 2/765A Nguyen Van Linh - Phuc Loi Ward - Hanoi City

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	3,720,312,673	1,796,292,234
- Demand deposits at banks	138,488,513,899	150,197,603,703
- Cash equivalents	4,004,372,448	78,805,056,462
Total	146,213,199,020	230,798,952,399

2. Customer Receivables	Ending Balance	Opening Balance
a) Current Receivables from Customers	634,652,134,399	610,623,399,890
- LEVER SHIRT LTD	16,233,083,676	76,817,025,753
- LIFUNG	160,357,708,247	175,817,025,753
- Other receivables from customers (<10% of total receivables)	458,061,342,476	357,989,348,384
Total	634,652,134,399	610,623,399,890

3. Other receivables	Ending Balance		Opening Balance	
	Amount	Provision	Amount	Provision
a) Current	8,569,016,966	-	12,769,511,997	-
- Site clearance costs deducted from land lease payments	1,565,508,229	-	351,836,641	-
- Advances to employees	2,231,467,373	-	365,443,834	-
- Other current receivables	4,772,041,364	-	12,052,231,522	-
b) Non-current	8,513,410,817	-	9,640,991,997	-
- Site clearance costs deducted from land lease payments	-	-	1,389,590,088	-
- Other non-current receivables	4,267,406,290	-	4,221,963,735	-
Total	17,082,427,783	-	22,410,503,994	-

4. Inventory:	Ending Balance		Opening Balance	
	Historical Cost	Provision	Historical Cost	Provision
	291,609,086	-	47,925,384,635	-
- Goods in transits;	239,025,530,384	(2,047,140,852)	304,993,672,958	-
- Raw materials and supplies;	1,020,242,294	-	293,541,628	-
- Tools and equipments	135,754,310,847	-	109,914,018,198	-
- Work in progress costs	234,201,846,551	(4,964,522,181)	261,621,333,445	(3,997,928,004)
- Finished goods	13,377,744,363	(36,619,817)	15,437,281,546	-
- Merchandise	41,950,982,817	(367,521,463)	54,769,283,723	-
Total	665,622,266,342	(7,415,804,313)	794,954,516,133	(3,997,928,004)

5. Fixed Asset in Progress	Ending Balance		Opening Balance	
	Historical Cost		Historical Cost	
- Acquisition of fixed assets	-	-	-	-
- Construction:	6,237,387,373.00	-	76,485,875,449	-
+ New construction investment project for Thai Ha Garment Factory in Thai Binh	2,217,947,462.00	-	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	-	-	2,305,384,470	-
- Hai Phong	-	-	-	-
+ Other repairs and renovations	3,292,305,651.00	-	1,386,536,132	-
Total	6,237,387,373.00	-	76,485,875,449	-

6. Changes in Tangible Fixed Assets:

Account	Buidings and Structures	Machinery and Equipment	Transportation Means and Vehicles	Other Tangible Fixed Assets	Total
Original cost					-
Opening Balance	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	-	57,110,614,818	-	2,277,651,748	59,388,266,566
- Completed Construction investments	96,809,854,972	-	3,627,777,778	47,213,064,998	147,650,697,748
- Disposals and	(11,154,203,309)	(272,378,922)	(1,933,693,937)	(700,976,319)	(14,061,252,487)
Ending Balance	610,789,639,575	1,005,362,949,368	62,493,446,062	240,586,720,381	1,919,232,755,386
Accumulated depreciation	-	-	-	-	-
Opening Balance	295,979,243,854	807,511,852,967	47,873,884,091	142,833,252,631	1,294,198,233,543
- Depreciation in the	18,770,113,178	37,491,795,481	3,155,012,722	14,084,964,835	73,501,886,216
- Disposals and	(9,507,533,254)	(272,378,922)	(1,933,693,937)	(700,976,319)	(12,414,582,432)
Ending Balance	305,241,823,778	844,731,269,526	49,095,202,876	156,217,241,147	1,355,285,537,327
Net Value	-	-	-	-	-
- 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	305,547,815,797	160,631,679,842	13,398,243,186	84,369,479,234	563,947,218,059

7. Changes in Intangible Fixed Assets:

Account	Computer Software	Other Intangible Fixed Assets	Total
Original Cost	-	-	-
Opening Balance	13,903,765,835	2,387,997,648	16,291,763,483
- Purchases in the period	1,169,252,500	-	1,169,252,500
Ending Balance	15,073,018,335	2,387,997,648	17,461,015,983
Accumulated Depreciation	-	-	-
Opening Balance	12,838,516,058	2,387,997,648	15,226,513,706
- Depreciation in the period	419,482,854	-	419,482,854
Ending Balance	13,257,998,912	2,387,997,648	15,645,996,560
Net Value	-	-	-
- At the beginning of the period	1,065,249,777	-	1,065,249,777
- At the end of the period	1,815,019,423	-	1,815,019,423

8. Prepaid expenses;	Ending Balance	Opening Balance
a) Current	4,269,042,983	4,930,195,992
- Other current prepaid expenses	4,269,042,983	4,930,195,992
b) Non-current	44,425,016,449	40,307,189,632
- Tools and supplies in use	19,081,525,474	15,738,281,624
- Other non-current prepaid expenses	25,343,490,976	24,568,908,008
Total	48,694,059,432	45,237,385,624

9. Other Assets	Ending Balance	Opening Balance
a) Current	83,796,611,434	73,771,807,719
- Deductible value-added tax (VAT)	83,796,611,434	71,268,657,088
- Overpaid taxes	-	2,503,150,631
Total	83,796,611,434	73,771,807,719

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
a) Short-term Borrowings	549,922,982,076	549,922,982,076	922,284,382,653	939,735,882,816	567,374,482,239	567,374,482,239
- Short-term loans	501,763,792,933	501,763,792,933	890,336,853,889	897,982,485,667	509,409,424,711	509,409,424,711
- Current portion of long-term loans	48,159,189,143	48,159,189,143	31,947,528,764	41,753,397,149	57,965,057,528	57,965,057,528

b) Long-term Borrowings	Terms	Ending Balance	Opening Balance
- Bank loans in VND	3-7 years	241,667,267,725	186,789,571,274
- Bank loans in USD	3-5 years	-	-
- Borrowings from individuals	3-5 years	3,272,000,000	2,567,000,000
- Current portion of long-term loans		(48,159,189,143)	(57,965,057,528)
Total		196,780,078,582	131,391,513,746

11. Payables to Suppliers

	Ending Balance		Opening Balance	
	Value	Amount Capable of Repayment	Value	Amount Capable of Repayment
a) Current Payables to Suppliers	591,105,966,796	591,105,966,796	811,658,750,549	811,658,750,549
- TOPSUN GARMENT LIMITED	57,149,522,412	57,149,522,412	202,384,876,404	202,384,876,404
- Other payables to suppliers (<10% of total payables)	533,956,444,384	533,956,444,384	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
a) Payables (by tax categories)	-	-	-	-
- VAT	2,468,942,153	26,087,773,636	18,403,517,698	10,153,198,091
- Contractor Withholding Tax	330,036,002	582,824,404	529,670,308	383,190,098
- Personal Income Tax	200,924,921	4,616,231,367	4,651,652,870	165,503,418
- Import/Export Tax	200,253,930	2,935,067,600	2,659,544,280	475,777,250
- Corporate Income Tax	37,600,680,044	23,605,205,630	38,215,330,013	22,990,555,661
- Land Lease	(2,498,742,111)	12,059,647,089	551,060,399	9,009,844,579
- Irregular Personal Income Tax	2,227,499,638	2,813,556,010	4,860,111,716	180,943,932
- Tax for Natural Resources	-	5,016,180	5,016,180	-
- Business License Tax	-	44,000,000	44,000,000	-
- Other Taxes	(4,408,520)	125,610,717	121,202,197	-
Total	40,525,186,057	72,874,932,633	70,041,105,661	43,359,013,029

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

c) Tax Payables	43,028,336,688	72,874,932,633	70,041,105,661	43,359,013,029
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13. Other Payables

	Ending Balance	Opening Balance
a) Current	8,712,200,693	34,555,861,327
- Union Fees	5,169,937,569	2,826,932,898
- Social Insurance, Health Insurance, and Unemployment Insurance	-	6,313,015
- Dividend Payables	595,791,493	544,798,273
- Other Current Payables	2,946,471,631	31,177,817,141
	-	-
b) Non-current	2,310,604,850	2,260,604,850
- 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					Total
	Share Capital	Share Premium	Development Investment Fund	Retained Earnings	Treasury Shares	
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	-	-	-	125,360,413,684	-	125,360,413,684
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 30/09/2025	317,510,000,000	5,382,400,000	180,973,841,321	128,119,903,450	(2,440,000)	631,983,704,771

b) Details of Shareholder Equity Contributions

	Ending Balance	Opening Balance
- 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
	-	-
Total	317,510,000,000	317,510,000,000

VI. Supplementary Information for Items Presented in the Income Statement

Unit: VND

	Q3.2025	Q3.2024	2025 YTD	2024 YTD
1. Total Sales Revenue and Service Revenue				
a) Revenue				
- Sales revenue	1,218,980,034,438	1,229,015,228,540	3,407,854,610,884	3,047,226,200,994
- Service revenue	13,016,352,667	10,786,048,017	33,455,869,026	26,208,161,761
- Outsourcing revenue	77,000,605,520	120,451,211,083	277,523,300,569	275,963,388,746
Total	1,308,996,992,625	1,360,252,487,640	3,718,833,780,479	3,349,397,751,501

2. Revenue Reductions	-	-	12,065,456	13,558,563,091
In there:	-	-	-	-
- Sales returns	-	-	12,065,456	13,558,563,091
	-	-	-	-
Net Revenue	1,308,996,992,625	1,360,252,487,640	3,718,821,715,023	3,335,839,188,410
	-	-	-	-
3. Cost of Goods Sold (COGS)				
- COGS	1,170,510,641,569	1,207,201,284,983	3,357,159,654,624	2,948,169,635,337
4. Financial Incomes				
- Interest on deposits and loans	2,634,823,910	1,432,508,085	14,716,428,576	10,149,013,159
- Foreign exchange gains	18,363,642,900	18,066,571,674	72,231,775,952	65,221,215,425
- Other financial income	-	194,390,984	17,615,413	776,528,444
Total	20,998,466,810	19,693,470,743	86,965,819,941	76,146,757,028
5. Financial Expenses				
- Interest expenses	6,925,043,124	5,998,446,395	19,700,262,942	21,512,724,058
- Foreign exchange loss	4,397,175,189	22,068,883,678	31,252,614,657	41,392,660,650
- Other financial expenses	259,956	49,979	(10,348,746)	210,362,167
Total	11,322,478,269	28,067,380,052	50,942,528,853	63,115,746,875
6. Other Income				
- Fixed assets disposals and liquidations	32,407,407	-	-	286,574,074
- Penalty income	-	-	-	29,642,000
- Others	165,927,027	293,708,527	6,347,555,080	595,583,187
Total	198,334,434	293,708,527	6,347,555,080	911,799,261
7. Other Expenses				
- Net value of fixed assets and costs of disposal or liquidation of fixed assets	-	-	1,386,989,921	-
- Penalty expenses	1,303,613,315	12,749,017	1,952,461,336	1,305,740,710
- Others	1,030,753,314	497,943,035	2,086,921,402	1,041,307,082
Total	2,334,366,629	510,692,052	5,426,372,659	2,347,047,792
8. Selling, General and Administrative Expenses (SG&A)				
a) Corporate administrative expenses during the period	28,337,147,548	59,394,970,226	86,013,227,992	176,995,585,765
Details of expenses accounting for 10% or more of total administrative expenses	-	-	-	-
+ Management employee costs	15,219,394,796	12,354,413,798	43,650,333,805	66,254,971,723
+ Depreciation	1,430,573,861	2,685,923,378	4,297,719,503	7,962,540,026
- Other administrative expenses	11,687,178,891	44,354,633,050	38,065,174,684	102,778,074,016
b) Selling expense during the period	59,020,598,089	45,854,992,993	163,627,686,602	119,497,102,864
Details of expenses accounting for 10% or more of total selling expenses	-	-	-	-
+ Sales employee costs	10,478,724,695	9,861,198,744	47,828,364,210	29,933,901,713
+ Export expenses	9,086,460,650	11,027,344,731	24,552,723,980	25,857,252,204
+ Transportation costs	2,950,487,770	6,119,854,379	8,944,380,074	11,249,531,964
- Other selling expenses	36,504,924,974	18,846,595,139	82,302,218,338	52,456,416,983

9. Production and Business Costs by Categories

- Raw material and supplies costs;	796,011,261,181	808,841,456,598	2,151,186,871,651	1,954,011,428,947
+ Raw material costs	630,558,640,320	670,574,349,417	1,738,501,329,290	1,617,295,678,822
+ Auxiliary material costs	151,924,667,711	123,918,205,841	372,572,755,825	293,376,673,775
+ Fuel costs	3,470,386,777	3,585,943,270	10,243,566,056	11,730,996,534
+ Spare parts and tools costs	10,057,566,373	10,762,958,070	29,869,220,480	31,608,079,766
- Labour expenses;	301,583,264,490	265,129,862,055	828,906,841,272	763,132,388,618
+ Salaries	269,378,391,114	234,045,537,936	733,452,190,032	673,536,378,129
+ Meal expenses	8,489,875,840	7,656,362,785	24,734,808,090	22,789,952,335
+ Union fees	1,999,649,408	1,969,613,335	5,946,065,473	5,599,959,198
+ Social, medical, and unemployment	21,715,348,128	21,458,347,999	64,773,777,677	61,206,098,956
- Depreciation expenses	26,774,309,800	21,012,418,570	73,716,564,989	61,206,098,956
- External service costs	110,201,799,479	82,999,589,537	271,735,497,458	184,614,656,656
+ Electricity	13,767,798,031	11,789,211,315	34,936,244,592	30,987,432,696
+ Water	697,455,501	714,557,684	1,919,621,813	1,905,566,510
+ Mobile	306,102,536	312,173,194	927,049,465	960,746,071
+ Outsourcing	95,430,443,411	70,183,647,344	233,952,581,588	150,760,911,379

10. Current Corporate Income Tax Expenses

- Corporate income tax expenses based on taxable income for the current year	9,818,170,685	6,906,481,499	23,605,205,630	23,497,698,195
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Prepared by



Nguyen Thi Thu Ha

Chief Accountant




Tran Thanh Binh



Prepared on 28/10/2025

General Director



Than Duc Viet