

**BALANCE SHEET - CONSOLIDATED REPORT**

As at 30 September 2025

Unit: VND

Description	Mã số	Thuyết minh	30/09/2025	01/01/2025
1	2	3	4	5
<b>ASSETS</b>				
<b>A. SHORT-TERM ASSETS</b>	<b>100</b>		<b>1,918,155,131,885</b>	<b>2,054,803,490,754</b>
<b>I. CASH AND CASH EQUIVALENT VALUE</b>	<b>110</b>	<b>V.1</b>	<b>147,061,755,572</b>	<b>231,856,066,687</b>
1. Cash	111		143,057,383,124	153,051,010,225
2. Cash equivalents	112		4,004,372,448	78,805,056,462
<b>II. SHORT-TERM FINANCIAL INVESTMENTS</b>	<b>120</b>		<b>449,253,275,011</b>	<b>408,391,753,426</b>
1. Securities investment	121			
2. Provision for diminution in value of Short-term investments (*)	122			
3. Investments held to maturity	123		449,253,275,011	408,391,753,426
<b>III. SHORT-TERM RECEIVABLES</b>	<b>130</b>		<b>570,719,994,279</b>	<b>538,181,967,723</b>
1. Trade accounts receivables	131	V.2a	630,089,084,288	603,852,955,408
2. Advances to supplies	132		42,812,790,247	30,571,211,987
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)
<b>IV. INVENTORY</b>	<b>140</b>	<b>V.4</b>	<b>662,970,441,694</b>	<b>797,655,790,886</b>
1. Inventory	141		670,386,246,007	801,653,718,890
2. Provisions for devaluation of inventories (*)	149		(7,415,804,313)	(3,997,928,004)
<b>V. OTHER SHORT-TERM ASSETS</b>	<b>150</b>		<b>88,149,665,329</b>	<b>78,717,912,032</b>
1. Short-term prepaid expenses	151	V.8a	4,353,053,895	4,946,104,313
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>B. LONG-TERM ASSETS</b>	<b>200</b>		<b>624,971,080,245</b>	<b>561,029,711,581</b>
<b>I. LONG-TERM RECEIVABLE</b>	<b>210</b>		<b>8,513,410,817</b>	<b>9,640,991,997</b>
1. Long-term receivables from customers	211			
2. Long-term advances to supplies	212			
3. Investments in joint venture, corporations	213			
4. Long-term receivables from Inter-company	214			
5. Receivables for long-term loans	215			
6. Other long-term receivables	216	V.3b	8,513,410,817	9,640,991,997
7. Provisions for long-term bad debts (*)	219			
<b>I. FIXED ASSETS</b>	<b>220</b>		<b>565,762,237,482</b>	<b>434,081,062,335</b>
1. Tangible fixed assets	221	V.6	563,947,218,059	433,015,812,558
- Cost	222		1,925,725,596,127	1,733,706,886,842
- Accumulated depreciation (*)	223		(1,361,778,378,068)	(1,300,691,074,284)



Description	Mã số	Thuyết minh	30/09/2025	01/01/2025
1	2	3	4	5
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)
<b>IV . UNFINISHED LONG-TERM ASSETS</b>	<b>240</b>		<b>6,237,387,373</b>	<b>76,485,875,449</b>
1. The production cost , long-term work in progress	241			
2. The cost of construction in progress	242	V.5	6,237,387,373	76,485,875,449
<b>V. LONG-TERM FINANCIAL INVESTMENTS</b>	<b>250</b>			
1. Investment in subsidiaries	251			
2. Investments in joint venture, corporations	252			
3. Other long-term investments	253			
4. Provision for devaluation of long-term investments (*)	254			
5. Investments held to maturity	255			
<b>II. OTHER NON-CURRENT ASSETS</b>	<b>260</b>		<b>44,458,044,573</b>	<b>40,821,781,800</b>
1. Long-term prepayment	261	V.8b	44,458,044,573	40,821,781,800
2. Deferred tax assets	262			
3. Equipment and supplies , spare parts for long-term	263			
4. Other non-current assets	268			
<b>TOTAL ASSETS (270 = 100 + 200)</b>	<b>270</b>		<b>2,543,126,212,130</b>	<b>2,615,833,202,335</b>

## RESOURCES

<b>C. LIABILITIES</b>	<b>300</b>		<b>1,913,061,443,052</b>	<b>2,046,653,729,535</b>
<b>I. CURRENT LIABILITIES</b>	<b>310</b>		<b>1,702,262,220,367</b>	<b>1,901,088,267,605</b>
1. Short-term trade accounts payable	311	V.11a	589,789,348,538	807,888,212,380
2. Short-term advances from customers	312		41,200,519,398	18,460,563,382
3. Tax and other payables to State budget	313	V.12a	43,547,487,351	43,126,733,478
4. Payables to employees	314		324,959,362,340	342,989,478,914
5. Short-term accrued expenses	315	V.13a	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.14a	8,712,200,694	34,583,802,448
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		91,071,637,158	86,217,748,659
<b>II. LONG-TERM LIABILITIES</b>	<b>330</b>		<b>210,799,222,685</b>	<b>145,565,461,930</b>
1. Long-term trade accounts payable	331			
2. Long-term advances from customers	332			
3. Long-term accrued expenses	333			
4. Long-term payables to inter-comp.	334			
5. Long-term payables to inter-comp.	335			
6. Amount are waiting for transferring to turnover	336			
7. Other long-term payables	337	V.14b	2,310,604,850	2,260,604,850
8. Long-term loans and borrowings	338	V.10b	196,780,078,582	131,391,513,746

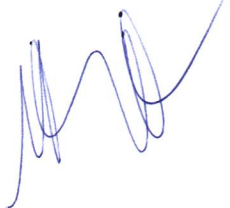
Description	Mã số	Thuyết minh	30/09/2025	01/01/2025
1	2	3	4	5
11. Income Tax Deferred	341			
12. Provision for long-term payables	342			
13. Fund development of science and technology	343		11,708,539,253	11,913,343,334
<b>D. SHAREHOLDER'S EQUITY</b>	<b>400</b>		<b>630,064,769,078</b>	<b>569,179,472,800</b>
<b>I. LEGAL EQUITY</b>	<b>410</b>	<b>V.15</b>	<b>630,064,769,078</b>	<b>569,179,472,800</b>
1. Working capital	411		317,510,000,000	317,510,000,000
2. Share premium	412		5,382,400,000	5,382,400,000
3. Bond conversion option	413			
4. Other owner's funds	414			
5. Long-term deposits received (*)	415		(2,440,000)	(2,440,000)
6. Revalued assets differences	416			
7. Foreign exchange differences	417			
8. Investment and development funds	418		180,973,841,321	146,281,319,147
9. Support fund and arrangements business	419			
10. Other owner's funds	420			
11. Undistributed profits after tax	421		126,200,967,757	99,305,834,123
- Undistributed profits	421a		2,118,954,161	1,514,396,137
- Profits/losses were not transferred the year	421b		124,082,013,596	97,791,437,986
12. Instruction capital sources	422			
13. Revenue	429			702,359,530
<b>II. ADMINISTRATIVE FUNDS &amp; OTHERS</b>	<b>430</b>			
1. Administrative funds	431			
2. Fixed assets invested form administrative fund	432			
<b>TOTAL RESOURCES (440 = 300 + 400)</b>	<b>440</b>		<b>2,543,126,212,130</b>	<b>2,615,833,202,335</b>

Prepared by



Nguyen Thi Thu Ha

Chief Accountant



Tran Thanh Binh

Prepared on 28/10/2025

General Director



Than Duc Viet



## PROFIT AND LOST STATEMENT- CONSOLIDATED 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	1,309,592,802,265	1,361,525,887,852	3,724,134,939,401	3,353,817,740,253
2. Deductions	02	VI.2			12,065,456	13,558,563,091
3. Net sales of merchandise (10 = 01 - 02)	10		1,309,592,802,265	1,361,525,887,852	3,724,122,873,945	3,340,259,177,162
4. Cost of goods sold	11		1,170,314,583,356	1,207,301,309,027	3,359,942,180,044	2,949,279,271,591
5. Gross profit from sales of merchandise(20 = 10 - 11)	20		139,278,218,909	154,224,578,825	364,180,693,901	390,979,905,571
6. Financial income	21	VI.4	20,998,848,199	19,693,712,983	86,966,965,918	76,149,227,728
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		60,206,967,291	47,436,012,994	167,422,606,997	124,106,576,881
9. General and administration expenses	26		28,337,147,548	59,396,322,226	86,013,227,992	177,014,575,584
10. Operating profit {30 = 20 + (21 - 22) - (25 + 26)}	30		60,410,474,000	39,018,576,536	146,769,295,977	102,892,233,959
11. Other income	31	VI.6	198,769,006	294,182,142	6,349,066,411	926,541,185
12. Other expenses	32	VI.7	2,334,367,131	510,692,052	5,431,143,162	2,352,113,606
13. Other profit (40 = 31 - 32)	40		(2,135,598,125)	(216,509,910)	917,923,249	(1,425,572,421)
14. Net profit before tax (50 = 30 + 40)	50		58,274,875,875	38,802,066,626	147,687,219,226	101,466,661,538
15. Current tax expense	51	VI.10	9,818,170,685	6,906,481,499	23,605,205,630	23,518,467,448
16. Deferred tax expense	52					
17. Net profit after tax (60 = 50 - 51 - 52)	60		48,456,705,190	31,895,585,127	124,082,013,596	77,948,194,090
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 - CONSOLIDATED FINANCIAL STATEMENT**  
(In Direct Method)

Quarter 3 of the Year 2025

Unit: VND

Description	Code	Explanation	Accumulated from the beginning of the year to the end	
			This Year	Prior Year
1	2	3	4	5
<b>I. Cash flows from operating activities</b>				
1. Sales receipts	01		2,998,828,539,786	2,814,546,320,519
2. Cash paid to suppliers	02		(2,001,850,778,323)	(1,868,084,546,899)
3. Cash paid to employees	03		(734,363,458,481)	(693,327,800,299)
4. Interest paid	04		(19,259,348,343)	(21,019,193,377)
5. Corporation income tax paid	05		(38,215,330,013)	(12,620,560,686)
6. Receipts from other items	06		103,558,580,056	107,786,526,003
7. Expenses on other items	07		(185,915,325,434)	(163,512,391,787)
<b>Net cash flows from operating activities</b>	<b>20</b>		<b>122,782,879,248</b>	<b>163,768,353,474</b>
<b>II. Cash flows from investing activities</b>				
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		20,029,843,636	5,255,434,411
<b>Net cash flows from investing activities</b>	<b>30</b>		<b>(206,974,277,906)</b>	<b>(176,158,303,163)</b>
<b>III. Cash flows from financing activities</b>				
1. Receipts from capital contribution	31			
2. Fund returned to equity owners	32			
3. Proceeds from borrowings	33		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)
<b>Net cash flows from financing activities</b>	<b>40</b>		<b>1,904,245,091</b>	<b>28,206,511,713</b>
<b>Net cash flows in the period (50=20+30+40)</b>	<b>50</b>		<b>(82,287,153,567)</b>	<b>15,816,562,024</b>
<b>Cash at the beginning of the period</b>	<b>60</b>		<b>231,856,066,687</b>	<b>152,062,411,416</b>
Effect of foreign exchange difference on cash	61		(2,507,157,548)	(2,052,184,706)
<b>Cash at the end of the period (70=50+60+61)</b>	<b>70</b>		<b>147,061,755,572</b>	<b>165,826,788,734</b>

Prepared by

Chief Accountant



Prepared on 28/10/2025

General Director

Nguyen Thi Thu Ha

Tran Thanh Binh

Than Duc Viet

**Reporting company: Garment 10 Corporation - Joint Stock Company**

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

**Form No. B 09 – DN**

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

## **NOTES TO THE FINANCIAL STATEMENTS - CONSOLIDATED 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.

- The Corporation applies the perpetual inventory method for inventory accounting.

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		3,848,002,081	1,841,591,693
- Demand deposits at banks		139,209,381,043	151,209,418,532
- Cash equivalents		4,004,372,448	78,805,056,462
<b>Total</b>		<b>147,061,755,572</b>	<b>231,856,066,687</b>
2. Customer Receivables		Ending Balance	Opening Balance
a) Current Receivables from Customers		630,089,084,288	603,852,955,408
- LEVER SHIRT LTD		16,233,083,676	76,301,645,172
- LIFUNG		160,357,708,247	175,817,025,753
- Other receivables from customers (<10% of total receivables)		453,498,292,365	351,734,284,483
<b>Total</b>		<b>630,089,084,288</b>	<b>603,852,955,408</b>



### 3. Other receivables

	Ending Balance		Opening Balance	
	Amount	Provision	Amount	Provision
<b>a) Ngắn hạn</b>	<b>8,569,016,966</b>	-	<b>12,769,511,997</b>	-
- Site clearance costs deducted from land rental 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>b) Non-current</b>	<b>8,513,410,817</b>	-	<b>9,640,991,997</b>	-
- Deposits and guarantees	4,246,004,527	-	4,029,438,174	-
- Site clearance costs deducted from land rental payments	-	-	1,389,590,088	-
- Other non-current receivables	4,267,406,290	-	4,221,963,735	-
	-	-	-	-
<b>Total</b>	<b>17,082,427,783</b>	-	<b>22,410,503,994</b>	-

### 4. Inventory:

	Ending Balance		Opening Balance	
	Historical Cost	Provision	Historical Cost	Provision
- Goods in transits;	291,609,086	-	47,925,384,635	-
- Raw materials and supplies;	239,169,333,320	(2,047,140,852)	305,089,182,605	-
- Tools and equipments	1,020,242,294	-	293,541,628	-
- Work in progress costs	135,754,310,847	-	109,914,018,198	-
- Finished goods	234,727,187,345	(4,964,522,181)	262,646,208,938	(3,997,928,004)
- Merchandise	17,472,580,298	(36,619,817)	21,016,099,163	-
- Goods on consignment	41,950,982,817	(367,521,463)	54,769,283,723	-
<b>Total</b>	<b>670,386,246,007</b>	<b>(7,415,804,313)</b>	<b>801,653,718,890</b>	<b>(3,997,928,004)</b>

### 5. Fixed Asset in Progress

	Ending Balance		Opening Balance	
	Historical Cost		Historical Cost	
- Acquisition of fixed assets	-	-	-	-
- <b>Construction:</b>	<b>6,237,387,373.00</b>	-	<b>76,485,875,449</b>	-
+ New construction investment project for Thai Ha Garment Factory in Thai Binh	2,217,947,462.00	-	72,066,820,587	-
+ Van Thanh Trade and Production Center project	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	-
<b>Total</b>	<b>6,237,387,373.00</b>	-	<b>76,485,875,449</b>	-

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

Account	Buidings and Structures	Machinery and Equipment	Transportation Means and Vehicles	Other Tangible Fixed Assets	Total
Original cost					-
<b>Opening Balance</b>	<b>526,092,990,454</b>	<b>954,506,135,313</b>	<b>60,799,362,221</b>	<b>192,308,398,854</b>	<b>1,733,706,886,842</b>
- 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)
- Other changes	(959,002,542)	-	-	-	(959,002,542)
<b>Ending Balance</b>	<b>610,789,639,575</b>	<b>1,011,344,371,209</b>	<b>62,493,446,062</b>	<b>241,098,139,281</b>	<b>1,925,725,596,127</b>
Accumulated depreciation	-	-	-	-	-
<b>Opening Balance</b>	<b>295,979,243,855</b>	<b>813,493,274,807</b>	<b>47,873,884,091</b>	<b>143,344,671,531</b>	<b>1,300,691,074,284</b>
- 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)
<b>Ending Balance</b>	<b>305,241,823,779</b>	<b>850,712,691,366</b>	<b>49,095,202,876</b>	<b>156,728,660,047</b>	<b>1,361,778,378,068</b>
<b>Net Value</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
- At the beginning of the	230,113,746,599	141,012,860,506	12,925,478,130	48,963,727,323	433,015,812,558
- At the end of the period	305,547,815,796	160,631,679,843	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	-	-	-
<b>Opening Balance</b>	<b>13,903,765,835</b>	<b>2,387,997,648</b>	<b>16,291,763,483</b>
- Purchases during the period	1,169,252,500	-	1,169,252,500
- Disposals and liquidations	-	-	-
<b>Ending Balance</b>	<b>15,073,018,335</b>	<b>2,387,997,648</b>	<b>17,461,015,983</b>
Accumulated Depreciation	-	-	-
<b>Opening Balance</b>	<b>12,838,516,058</b>	<b>2,387,997,648</b>	<b>15,226,513,706</b>
- Depreciation in the period	419,482,854	-	419,482,854
- Disposals and liquidations	-	-	-
<b>Ending Balance</b>	<b>13,257,998,912</b>	<b>2,387,997,648</b>	<b>15,645,996,560</b>
<b>Net Value</b>	<b>-</b>	<b>-</b>	<b>-</b>
- 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;

##### a) Current

- Other current prepaid expenses

##### b) Non-current

- Tools and supplies in use

- Other non-current prepaid expenses

**Total**

**Ending Balance**

**4,353,053,895**

4,353,053,895

**44,458,044,573**

19,090,151,620

25,367,892,954

**48,811,098,468**

**Opening Balance**

**4,946,104,313**

4,946,104,313

**40,821,781,800**

15,697,968,345

25,123,813,455

**45,767,886,113**

#### 9. Other Assets

##### a) Current

- Deductible value-added tax (VAT)

- Overpaid taxes

**Ending Balance**

**83,796,611,434**

83,796,611,434

-

**Opening Balance**

**73,771,807,719**

71,268,657,088

2,503,150,631



## 10. Loans and Finance Lease Liabilities

	Ending Balance		Changes In The Period		Opening Balance	
	Value	Amount Capable of Repayment	Increase	Decrease	Value	Amount Capable of Repayment
<b>a) Short-term Borrowings</b>	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>b) Long-term Borrowings</b>	<b>Terms</b>		<b>Ending Balance</b>		<b>Opening Balance</b>	
- 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)	
<b>Total</b>			<b>196,780,078,582</b>		<b>131,391,513,746</b>	

## 11. Payables to Suppliers

	Ending Balance		Opening Balance	
	Value	Amount Capable of Repayment	Value	Amount Capable of Repayment
<b>a) Current Payables to Suppliers</b>	<b>589,789,348,538</b>	<b>589,789,348,538</b>	<b>807,888,212,380</b>	<b>807,888,212,380</b>
- 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)	532,639,826,126	532,639,826,126	532,639,826,126	532,639,826,126

## 12. Taxes and Other Obligations to the State

	Opening Balance	Payables In the Period	Paid In the Period	Ending Balance
<b>a) Payables (by tax categories)</b>				
- VAT	2,549,642,374	26,445,556,956	18,672,126,005	10,323,073,325
- Contractor Withholding Tax	330,036,002	582,824,404	529,670,308	383,190,098
- Personal Income Tax	218,621,490	4,674,688,301	4,709,207,285	184,102,506
- 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	-	49,000,000	49,000,000	-
- Other Taxes	(4,408,520)	125,610,717	121,202,197	-
<b>Total</b>	<b>40,623,582,847</b>	<b>73,296,172,887</b>	<b>70,372,268,383</b>	<b>43,547,487,351</b>
<b>b) Receivables (by tax categories)</b>				
- Irregular Personal Income Tax	(4,408,520)	-	-	-
- Land Lease	(2,498,742,111)	-	-	-
<b>Total</b>	<b>(2,503,150,631)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>c) Tax Payables</b>	<b>43,126,733,478</b>	<b>73,296,172,887</b>	<b>70,372,268,383</b>	<b>43,547,487,351</b>

**13. Payables****a) Current**

- Other Provisions;

**Ending Balance****1,410,190**

1,410,190

**Opening Balance****447,246,105**

447,246,105

**14. Other Payables****a) Current**

- Union Fees

- Social Insurance, Health Insurance, and Unemployment Insurance

- Dividend Payables

- Other Current Payables

**Ending Balance****8,712,200,694**

5,169,937,569

-

595,791,493

2,946,471,632

-

**2,310,604,850**

2,310,604,850

-

**Opening Balance****34,583,802,448**

2,826,932,898

34,254,135

544,798,273

31,177,817,142

-

**2,260,604,850**

2,260,604,850

-

**b) Non-current**

- Long-term Deposits and Guarantees Received

- Other Non-current Payables

**15. Shareholder Equity****a) Statement of Changes in Shareholder Equity**

	Items Under Shareholder Equity					
	Share Capital	Treasury Shares + Share Premium	Development Investment Fund	Retained Earnings	Minority Interests	Total
Balance as of 01/01/2024	317,510,000,000	5,379,960,000.00	105,097,319,147	105,783,842,357	702,359,530	534,473,481,034
Net profit for the period	-	-	-	97,791,437,986	-	97,791,437,986
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)
Other changes	-	-	-	(15,312,220)	-	(15,312,220)
Dividends	-	-	-	(47,626,134,000)	-	(47,626,134,000)
Balance as of 31/12/2024	317,510,000,000	5,379,960,000.00	146,281,319,147	99,305,834,123	702,359,530	569,179,472,800

Balance as of 01/01/2025	317,510,000,000	5,379,960,000	146,281,319,147	99,305,834,123	702,359,530	569,179,472,800
Issuance of ESOP shares	-	-	-	124,082,013,596	-	124,082,013,596
Other increases	-	-	-	-	-	-
Allocation to funds	-	-	34,692,522,174	(34,692,522,174)	-	-
Provision for bonus and	-	-	-	(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	5,379,960,000	180,973,841,321	126,200,967,757	-	630,064,769,078

**b) Details of Shareholder Equity Contributions**

- Contribution of Vietnam National Textile and Garment Group

- Contribution of other parties

**Total****Ending Balance**

102,273,980,000

215,236,020,000

**317,510,000,000****Opening Balance**

102,273,980,000

215,236,020,000

**317,510,000,000**



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

Unit: VND

	Q3.2025	Q3.2024	2025YTD	2024YTD
<b>1. Total Sales Revenue and Service Revenue</b>				
a) Revenue				
- Sales revenue	1,219,608,540,728	1,230,288,364,863	3,413,189,987,998	3,051,646,189,746
- Service revenue	12,983,656,017	10,786,311,906	33,421,650,834	26,208,161,761
- Outsourcing revenue	77,000,605,520	120,451,211,083	277,523,300,569	275,963,388,746
<b>Total</b>	<b>1,309,592,802,265</b>	<b>1,361,525,887,852</b>	<b>3,724,134,939,401</b>	<b>3,353,817,740,253</b>
<b>2. Revenue Reductions</b>	-	-	12,065,456	13,558,563,091
In there	-	-	-	-
- Sales returns	-	-	12,065,456	13,558,563,091
<b>Net Revenue</b>	<b>1,309,592,802,265</b>	<b>1,361,525,887,852</b>	<b>3,724,122,873,945</b>	<b>3,340,259,177,162</b>
<b>3. Cost of Goods Sold (COGS)</b>	<b>1,170,314,583,356</b>	<b>1,207,301,309,027</b>	<b>3,359,942,180,044</b>	<b>2,949,279,271,591</b>
<b>4. Financial Incomes</b>				
- Interest on deposits and loans	2,635,205,299	1,432,750,325	14,717,574,553	10,151,483,849
- Foreign exchange gains	18,363,642,900	18,066,284,387	72,231,775,952	65,221,215,425
- Other financial income	-	194,678,271	17,615,413	776,528,454
<b>Total</b>	<b>20,998,848,199</b>	<b>19,693,712,983</b>	<b>86,966,965,918</b>	<b>76,149,227,728</b>
<b>5. Financial Expenses</b>				
- 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
<b>Total</b>	<b>11,322,478,269</b>	<b>28,067,380,052</b>	<b>50,942,528,853</b>	<b>63,115,746,875</b>
<b>6. Other Income</b>				
- Fixed assets disposals and liquidations	32,407,407	-	-	286,574,074
- Penalty income	-	-	-	29,642,000
- Others	166,361,599	294,182,142	6,349,066,411	610,325,111
<b>Total</b>	<b>198,769,006</b>	<b>294,182,142</b>	<b>6,349,066,411</b>	<b>926,541,185</b>
<b>7. Chi phí khác</b>				
- 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	1,310,806,514
- Others	1,030,753,816	497,943,035	2,091,691,905	1,041,307,092
<b>Total</b>	<b>2,334,367,131</b>	<b>510,692,052</b>	<b>5,431,143,162</b>	<b>2,352,113,606</b>

## 8. Selling, General and Administrative Expenses (SG&A)

a) Corporate administrative expenses during Details of expenses accounting for 10% or more of total administrative expenses	28,337,147,548	59,396,322,226	86,013,227,992	177,014,575,584
+ <i>Management employee costs</i>	15,219,394,796	12,354,413,798	43,650,333,805	66,254,971,723
+ <i>Depreciation</i>	1,430,573,861	2,685,923,378	4,297,719,503	7,962,540,026
- Other administrative expenses	11,687,178,891	44,355,985,050	38,065,174,684	102,797,063,835
b) Selling expense during the period Details of expenses accounting for 10% or more of total selling expenses	60,206,967,291	47,436,012,994	167,422,606,997	124,106,576,881
+ <i>Sales employee costs</i>	11,155,239,103	10,676,969,249	49,810,762,883	32,115,454,873
+ <i>Export expenses</i>	9,086,460,650	11,027,344,731	24,552,723,980	25,857,252,204
+ <i>Transportation costs</i>	2,964,214,416	6,138,258,411	8,981,167,822	11,293,494,934
- Other selling expenses	37,001,053,122	19,593,440,603	84,077,952,312	54,840,374,870

## 9. Production and Business Costs by Categories

- Raw material and supplies costs;	796,053,454,848	809,016,779,005	2,151,728,269,302	1,954,516,374,303
+ <i>Raw material costs</i>	630,558,640,320	670,621,120,167	1,738,517,310,590	1,617,342,449,572
+ <i>Auxiliary material costs</i>	151,951,817,150	123,939,244,762	372,655,521,295	293,414,796,875
+ <i>Fuel costs</i>	3,470,386,777	3,585,943,270	10,243,566,056	11,730,996,584
+ <i>Spare parts and tools costs</i>	10,072,610,601	10,870,470,806	30,311,871,361	32,028,131,272
- Labour expenses;	302,256,754,436	265,945,633,460	830,886,215,483	765,312,102,228
+ <i>Salaries</i>	269,998,490,095	234,770,229,581	735,253,932,888	675,480,226,765
+ <i>Meal expenses</i>	8,508,253,840	7,682,627,785	24,785,461,090	22,859,129,335
+ <i>Union fees</i>	1,999,649,408	1,969,613,335	5,946,065,473	5,599,959,198
+ <i>Social, medical, and unemployment</i>	21,750,361,093	21,523,162,759	64,900,756,032	61,372,786,930
- Depreciation expenses	26,774,309,800	21,012,418,570	73,716,564,989	62,300,806,918
- External service costs	110,494,129,570	83,645,923,817	272,482,869,922	185,391,511,304
+ <i>Electricity</i>	13,798,695,209	12,340,018,735	35,004,590,007	30,987,432,696
+ <i>Water</i>	306,726,449	714,600,393	930,256,064	1,905,659,054
+ <i>Mobile</i>	697,455,501	315,410,845	1,919,621,813	965,983,957
+ <i>Outsourcing</i>	95,691,252,411	70,275,893,844	234,628,402,038	151,532,435,597

## 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	23,518,467,448
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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