

**Nha Be Garment Corporation - Joint Stock Company**

**CONSOLIDATED FINANCIAL STATEMENTS**  
**For the period ended September 30, 2025**

Ho Chi Minh City - October 2025

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**CONSOLIDATED BALANCE SHEET**  
As of September 30, 2025

ASSETS	Codes	Notes	Ending balance (30/09/2025)	Beginning balance (01/01/2025)
1	2	3	4	5
<b>A. CURRENT ASSETS</b>	<b>100</b>		<b>2.356.248.345.144</b>	<b>2.311.878.047.117</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	5.1	<b>372.691.268.331</b>	<b>337.374.653.162</b>
1. Cash	111		256.663.472.558	227.724.566.712
2. Cash equivalents	112		116.027.795.773	109.650.086.450
<b>II. Short-term financial investments</b>	<b>120</b>		<b>102.612.143.302</b>	<b>105.290.613.569</b>
3. Investments held to maturity	123	5.2	102.612.143.302	105.290.613.569
<b>III. Short-term receivables</b>	<b>130</b>		<b>1.020.801.881.648</b>	<b>1.049.196.192.341</b>
1. Short-term receivables from customers	131	5.3	885.221.205.700	925.205.629.217
2. Prepayments to sellers in short-term	132		41.718.216.514	30.655.200.461
3. Short-term loan receivables	135		-	10.000.000.000
4. Other short-term receivables	136	5.4	99.381.741.266	89.001.500.571
5. Provision for uncollectible short-term receivables	137		(5.519.281.832)	(5.666.137.908)
6. Shortage of assets awaiting resolution	139		-	-
<b>IV. Inventories</b>	<b>140</b>	5.5	<b>744.290.271.907</b>	<b>690.838.681.789</b>
1. Inventories	141		746.554.988.653	693.695.937.967
2. Provision against devaluation of goods in stock	142		(2.264.716.746)	(2.857.256.178)
<b>V. Other short-term assets</b>	<b>150</b>		<b>115.852.779.956</b>	<b>129.177.906.256</b>
1. Short-term prepaid expenses	151		13.733.927.925	14.263.429.411
2. Deductible VAT	152		91.989.376.659	111.099.661.541
3. Taxes and other receivable to the State	153		10.129.475.372	3.814.815.304
4. Other short-term assets	155		-	-
<b>B. LONG-TERM ASSETS</b>	<b>200</b>		<b>788.377.486.650</b>	<b>784.509.971.809</b>
<b>I. Long-term receivables</b>	<b>210</b>		<b>15.292.265.469</b>	<b>14.461.709.916</b>
1. Other long-term receivables	216		15.292.265.469	14.461.709.916
<b>II. Fixed assets</b>	<b>220</b>		<b>586.337.336.893</b>	<b>601.795.761.149</b>
1. Tangible fixed assets	221	5.6	570.276.727.769	587.572.125.324
Cost	222		1.849.023.111.723	1.830.021.157.664
Accumulated depreciation	223		(1.278.746.383.954)	(1.242.449.032.340)
2. Finance lease fixed assets	224		-	-
2. Intangible fixed assets	227	5.7	16.060.609.124	14.223.635.825
Cost	228		58.087.805.125	55.101.224.125
Accumulated amortization	229		(42.027.196.001)	(40.877.588.300)
<b>III. Investment property</b>	<b>230</b>		<b>-</b>	<b>-</b>
<b>IV. Long-term unfinished assets</b>	<b>240</b>		<b>19.022.329.938</b>	<b>5.374.164.166</b>
1. Construction in progress	242		19.022.329.938	5.374.164.166
<b>V. Long-term financial investments</b>	<b>250</b>	5.8	<b>85.368.291.455</b>	<b>81.996.138.802</b>
1. Investments in associated companies and joint-ventures	252		52.722.039.221	48.874.738.147
2. Investments in other units	253		33.256.863.385	33.256.863.385
3. Provisions for long-term financial investments	254		(610.611.151)	(135.462.730)
<b>VI. Other long-term assets</b>	<b>260</b>		<b>82.357.262.895</b>	<b>80.882.197.776</b>
1. Long-term prepaid expenses	261		82.149.860.755	80.715.400.583
2. Deferred income tax assets	262		207.402.140	166.797.193
<b>TOTAL ASSETS (270 = 100+200)</b>	<b>270</b>		<b>3.144.625.831.794</b>	<b>3.096.388.018.926</b>

**CONSOLIDATED BALANCE SHEET (Continued)**

As of September 30, 2025

RESOURCES	Codes	Notes	Ending balance (30/09/2025)	Beginning balance (01/01/2025)
1	2	3	4	5
<b>C. LIABILITIES</b>	<b>300</b>		<b>2.554.066.486.658</b>	<b>2.577.295.645.879</b>
<b>I. Short-term liabilities</b>	<b>310</b>		<b>2.371.476.295.743</b>	<b>2.385.798.240.926</b>
1. Short-term supplier payables	311	5.9	329.097.407.096	248.822.307.690
2. Short-term deferred revenues	312		33.954.974.648	80.080.134.265
3. Taxes and other payables to State	313	5.10	53.207.331.081	24.500.613.750
4. Payables to employees	314		222.479.359.113	213.449.194.417
5. Short-term accrued expenses	315		55.474.997.648	53.489.149.728
6. Short-term unearned revenue	318		1.984.104.308	1.365.415.764
7. Other short-term payables	319	5.11	54.107.437.559	45.040.886.929
8. Short-term loans and finance lease liabilities	320	5.12a	1.574.882.582.283	1.677.706.930.737
10. Bonus and welfare fund	322		46.288.102.007	41.343.607.646
<b>II. Long-term liabilities</b>	<b>330</b>		<b>182.590.190.915</b>	<b>191.497.404.953</b>
2. Long-term deferred revenues	332		15.875.021.660	21.087.041.335
3. Long-term unearned revenue	336		25.642.146.226	22.447.982.618
4. Other long-term payables	337		8.214.928.277	20.813.262.890
5. Long-term loans and finance lease liabilities	338	5.12b	119.570.263.032	113.826.749.031
6. Deferred tax payables	341		13.287.831.720	13.322.369.079
<b>D. RESOURCES</b>	<b>400</b>		<b>590.559.345.136</b>	<b>519.092.373.047</b>
<b>I. Owner's equity</b>	<b>410</b>	<b>5.13</b>	<b>590.559.345.136</b>	<b>519.092.373.047</b>
1. Legal capital	411		200.000.000.000	200.000.000.000
- Ordinary shares with voting rights	411a		200.000.000.000	200.000.000.000
- Preference shares	411b		-	-
2. Share premium	412		-	-
3. Investment and development funds	418		77.481.908.155	72.988.142.817
4. Retained earnings	421		202.136.585.185	142.098.210.116
- The prior year accumulated losses	421a		108.358.785.860	51.101.980.751
- The current year retained earnings	421b		93.777.799.325	90.996.229.365
6. Minority interests	429		110.940.851.796	104.006.020.114
<b>II. Other resources and other funds</b>	<b>430</b>		<b>-</b>	<b>-</b>
<b>TOTAL RESOURCES (430 = 300+400)</b>	<b>440</b>		<b>3.144.625.831.794</b>	<b>3.096.388.018.926</b>

Hồ Chí Minh City, October 29, 2025

Preparer

Chief Accountant

General Director



Dang Minh Tuyen



Dang Minh Tuyen



Nguyen Ngoc Lan



**CONSOLIDATED INCOME STATEMENT**  
For the year period ended September 30, 2025

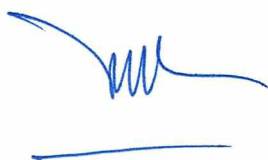
ITEMS	Codes	Notes	Quarter 3		Accumulated Year-to-date	
			Current Year	Previous Year	Current Year	Previous Year
1	2	3	4	5	6	7
1. Gross sales of merchandise and services	01		1.451.744.253.119	1.305.594.426.843	3.783.610.180.475	3.253.635.895.133
2. Less deductions	02		958.727.386	1.732.855.585	4.589.523.943	4.212.875.952
3. Net sales of merchandise and services	10	5.14	1.450.785.525.733	1.303.861.571.258	3.779.020.656.532	3.249.423.019.181
4. Cost of goods sold	11	5.15	1.199.626.016.595	1.057.356.723.834	3.108.624.855.740	2.661.357.749.523
5. Gross profit from sales of merchandise and services	20		251.159.509.138	246.504.847.424	670.395.800.792	588.065.269.658
6. Financial income	21	5.16	16.694.522.828	11.298.467.343	49.235.305.668	42.896.639.430
7. Financial expenses	22	5.17	32.240.040.469	37.208.488.764	88.592.329.261	90.609.359.241
<i>In which: Interest expenses</i>	23		19.299.164.275	18.014.531.658	59.280.012.388	53.148.081.335
8. Loss/(profit) of Associates, joint ventures	24		1.308.510.234	1.171.872.414	3.853.218.587	(1.112.319.974)
9. Selling expenses	25	5.18	66.515.277.941	72.664.366.038	196.195.684.706	188.147.799.956
10. General and administration expenses	26	5.19	98.111.961.884	98.330.305.759	282.405.919.340	263.942.909.757
11. Net profit/(loss) from operating activities	30		72.295.261.906	50.772.026.620	156.290.391.740	87.149.520.160
12. Other income	31		10.684.667.120	7.600.593.827	25.996.220.515	19.610.418.170
13. Other expenses	32		1.679.358.189	1.541.293.931	5.503.445.099	4.933.447.342
14. Profit from other activities	40		9.005.308.931	6.059.299.896	20.492.775.416	14.676.970.828
15. Accounting profit before tax	50		81.300.570.837	56.831.326.516	176.783.167.156	101.826.490.988
16. Current tax expense	51		14.691.682.842	9.967.879.901	31.955.407.324	21.135.672.719
17. Deferred tax expense	52		-	(43.627.599)	(75.142.306)	-
18. Net profit after tax	60		66.608.887.995	46.907.074.214	144.902.902.138	80.690.818.269
19. Net profit after tax attributable to share holders of the parent	61		45.050.200.915	31.946.941.952	93.777.799.325	54.002.450.701
20. Net profit after tax attributable to non-controlling interest.	62		21.558.687.080	14.960.132.262	51.125.102.813	26.688.367.568
21. Earnings per share	70	5.20	2.253	1.633	4.689	2.778

Ho Chi Minh City, October 29, 2025

Preparer

Chief Accountant

General Director



Dang Minh Tuyen



Dang Minh Tuyen



Nguyen Ngoc Lan

**CONSOLIDATED CASH FLOW STATEMENT**

*(Indirect Method)*

For the year period ended September 30, 2025


ITEMS	Codes	Notes	Accumulated Year-to-date Current Year	Accumulated Year-to-date Previous Year
1	2	3	4	5
<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>				
1. Profit before tax	01		176.783.167.156	101.826.490.988
2. Adjustments for:			119.898.556.168	118.987.773.340
- Depreciation of fixed assets and investment real property	02		72.687.889.404	73.397.183.944
- Provisions	03		(264.247.087)	275.257.051
- Losses/profits of exchange rate differences from revaluation of accounts derived from foreign currencies	04		-	-
- Profits from investment	05		(11.805.098.537)	(7.832.748.990)
- Interest expense	06		59.280.012.388	53.148.081.335
3. Operating profit before movements in working capital	08		296.681.723.324	220.814.264.328
- Decrease/ increase in receivables	09		40.465.631.083	(169.289.176.134)
- Increase/ decrease in inventories	10		(52.859.050.686)	(82.443.218.714)
- Decrease/ increase in accounts payable	11		61.979.866.808	(34.414.668.544)
- Decrease/ increase in prepaid expenses	12		(904.958.686)	(8.044.587.989)
- Interest paid	14		(59.280.012.388)	(53.148.081.335)
- Corporate income tax paid	15		(37.326.651.083)	(16.747.616.271)
- Other cash inflows	16		-	-
- Other cash outflows	17		(16.189.336.763)	(18.305.782.031)
<i>Net cash from operating activities</i>	20		232.567.211.609	(161.578.866.690)
<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>				
1. Acquisition and construction of fixed assets and other long-term assets	21		(71.468.652.655)	(71.664.125.440)
2. Proceeds from sales of fixed assets and other long-term assets	22		651.218.022	961.548.891
3. Cash outflow for lending and buying debt instruments of other companies	23		-	-
4. Cash recovered from lending and selling debt instruments of other companies	24		2.678.470.267	24.469.098.123
5. Investments in other entities	25		(3.847.301.074)	-
6. Cash recovered from investments in other entities	26		-	1.000.000.000
7. Loan interest, dividends and profits shared received	27		11.816.503.453	7.642.173.087
<i>Net cash used in investing activities</i>	30		(60.169.761.987)	(37.591.305.339)
<b>III. CASH FLOWS FROM FINANCING ACTIVITIES</b>				
1. Proceeds from issuing stocks, receiving capital from owners	31		-	8.900.000.000
3. Proceeds from borrowings	33		2.792.568.260.365	1.904.873.737.683
4. Repayments of borrowings	34		(2.889.649.094.818)	(1.627.601.560.968)
6. Dividends and interest paid to owners	36		(40.000.000.000)	(38.220.000.000)
<i>Net cash from finance activities</i>	40		(137.080.834.453)	247.952.176.715
<b>Net cash inflows/(outflows) (50 = 20+30+40)</b>	50		35.316.615.169	48.782.004.686
<b>Cash and cash equivalents at the beginning of the year</b>	60		337.374.653.162	281.033.831.691
Effects of changes in foreign exchange rates	61		-	-
<b>Cash and cash equivalents at the end of the year</b>	70	5.1	372.691.268.331	329.815.836.377

**Preparer**



**Dang Minh Tuyen**

**Chief Accountant**



**Dang Minh Tuyen**

*Hồ Chí Minh City, October 29, 2025*

**General Director**



**Nguyễn Ngọc Lan**



**Consolidated Financial Statement Notes Form B 09-DN/HN**

**1. GENERAL INFORMATION**

**1.1 Form of capital ownership**

Nha Be Garment Corporation - Joint Stock Company (abbreviated as "the Corporation") was equitized from the State-owned Enterprise - Nha Be Garment Company under Decision No. 74/2004/QĐ-BCN dated August 8<sup>th</sup>, 2004, and Decision No. 88/2004/QĐ -BCN dated September 8<sup>th</sup>, 2004, of the Minister of Industry (now the Ministry of Industry and Trade). The Corporation operates under Business Registration Certificate No. 0300398889 dated March 24<sup>th</sup>, 2005, issued by the Department of Planning and Investment of Ho Chi Minh City. The Business Registration Certificate was amended for the 27<sup>th</sup> time on September 4<sup>th</sup>, 2025.

The Corporation's name in a foreign language is: Nha Be Garment Corporation - Joint Stock Company, abbreviated as: NHABECO.

**Charter capital: 200.000.000.000 VND.**

The Corporation's headquarters are located at: No. 4, Ben Nghe Street, Tan Thuan Ward, Ho Chi Minh City.

Number of employees as of September 30, 2025: 12.726 people.

**1.2 Main Business lines and Operations**

The Corporation's principal business and production activities encompass various fields, primarily focusing on the following areas:

- Manufacturing and trading of textile and garment products, raw materials, machinery, equipment, spare parts, and components for the textile and garment industry;
- Washing, bleaching, and printing on embroidered products;
- Trading processed agricultural, forestry, and seafood products, machinery, equipment, spare parts, household and industrial electrical appliances, electronics, and information technology;
- Real estate construction and trading;
- Real estate brokerage;
- Warehousing services;
- Oil and gasoline transportation by automobile and inland waterways;
- Operating restaurants, tourist accommodations, and hotels;
- Domestic and international travel business; etc.

**1.3 Corporate Structure**

***List of consolidated subsidiaries***

- |                                       |  |
|---------------------------------------|--|
| Company Name                          | : Gia Lai Garment Joint Stock Company                            |
| Address                               | : Ly Thai To Street, Hamlet 12, Dien Hong Ward, Gia Lai Province |
| Parent Company's Ownership Percentage | : 51%  |
| Parent Company's Voting Rights        | : 51%  |
- |                                |  |
|--------------------------------|--|
| Company Name                   | : Da Lat Garment Joint-Stock Company                                     |
| Address                        | : No. 9, Phu Dong Thien Vuong, Lam Vien – Da Lat Ward, Lam Dong Province |
| Parent Company's interest rate | : 55%  |
| Parent Company's voting rights | : 55%  |

**Nha Be Garment Corporation - Joint Stock Company**

Consolidated Financial Statements for the financial period ending September 30, 2025

**Consolidated Financial Statement Notes Form B 09-DN/HN**

Company Name	: Binh Dinh Garment Joint Stock Company
Address	: No. 105 Tran Hung Dao, Quy Nhon Ward, Gia Lai Province.
Parent Company's interest rate	: 51,84%
Parent Company's voting rights	: 51,84%
Company Name	: An Nhon Garment Joint Stock Company
Address	: No. 71 Nguyen Dinh Chieu, Binh Dinh Ward, Gia Lai Province.
Parent Company's interest rate	: 58,19%
Parent Company's voting rights	: 69,61%
Company Name	: Tam Quan Garment Joint Stock Company
Address	: Tam Quan Industrial Cluster, Tam Quan Ward, Gia Lai Province.
Parent Company's interest rate	: 57,67%
Parent Company's voting rights	: 57,67%
Company Name	: Binh Thuan Nha Be Garment Joint Stock Company
Address	: No. 204 Thong Nhat, La Gi Ward, Lam Dong Province.
Parent Company's interest rate	: 51,00%
Parent Company's voting rights	: 51,00%
Company Name	: Nha Be Laundry Co. Ltd
Address	: Trung An Industrial Cluster, Binh Tao Hamlet, Trung An Ward, Dong Thap Province
Parent Company's interest rate	: 51%
Parent Company's voting rights	: 51%
Company Name	: Nha Be - Hau Giang Garment Joint Stock Company
Address	: Industrial - Handicraft Cluster, Vi Thanh Ward, Can Tho City.
Parent Company's interest rate	: 55,56%
Parent Company's voting rights	: 55,56%
Company Name	: Duc Linh - Nha Be Garment Joint Stock Company
Address	: Quarter 1, Duc Linh Ward, Lam Dong Province.
Parent Company's interest rate	: 51,00%
Parent Company's voting rights	: 51,00%



**Consolidated Financial Statement Notes (Continued) Form B 09-DN/HN**

Company Name : Travel Nbc Cam Binh Resort Joint Stock Company  
Address : Mui Da Hamlet, Phuoc Hoi Ward, Lam Dong Province.  
Parent Company's interest rate : 60,68%  
Parent Company's voting rights : 60,68%

***List of joint ventures and associates reflected in the Consolidated Financial Statements***

Company Name : NBC Logistics Joint Stock Company  
Address : No. 4 Ben Nghe, Tan Thuan Ward, Ho Chi Minh City.  
Parent Company's ownership interest : 28,58%  
Parent Company's voting rights : 28,58%

Company Name : May 9 Joint Stock Company  
Address : No. 215, Hang Thao Street, Nam Dinh Ward, Ninh Binh Province.  
Parent Company's ownership interest : 26,78%  
Parent Company's voting rights : 26,78%

Company Name : Nha Be Consultancy And Technology Joint Stock Company  
Address : No. 4 Ben Nghe, Tan Thuan Ward, Ho Chi Minh City.  
Parent Company's ownership interest : 30%  
Parent Company's voting rights : 30%

Company Name : Nha Be Technology and Equipment Joint Stock Company  
Address : No. 90 Ton That Thuyet, Xom Chieu Ward, Ho Chi Minh City.  
Parent Company's ownership interest : 40,98%  
Parent Company's voting rights : 40,98%

Company Name : Song Tien Joint Stock Company  
Address : Binh Tao Hamlet, Trung An Ward, Dong Thap Province.  
Parent Company's ownership interest : 43,89%  
Parent Company's voting rights : 43,89%

Company Name : Gia Phuc Garment Joint Stock Company  
Address : No. 4 Ben Nghe, Tan Thuan Ward, Ho Chi Minh City.  
Parent Company's ownership interest : 47,50%  
Parent Company's voting rights : 47,50%

Company Name : Nha Be - Soc Trang Garment Joint Stock Company  
Address : National Highway 60, Soc Trang Ward, Can Tho City.  
Parent Company's ownership interest : 36%  
Parent Company's voting rights : 36%

Company Name : SX TM DV Hung Thinh Phat Joint Stock Company

**Consolidated Financial Statement Notes (Continued) Form B 09-DN/HN**

Address : No. 12 Mai Hac De, Quy Nhon Nam Ward, Gia Lai Province.  
Parent Company's ownership : 10,39%  
interest  
Parent Company's voting rights : 20,05%

Company Name : Vinatex DucPho Garment Joint Stock Company  
Address : Industrial Cluster Pho Hoa, Duc Pho Ward, Quang Ngai Province.  
Parent Company's ownership : 16,15%  
interest  
Parent Company's voting rights : 28,00%

**Dependent units**

Nha Be Garment Corporation - Joint Stock Company - Binh Phat Garment Factory Branch  
Nha Be Garment Corporation - Joint Stock Company - Bao Loc Garment Factory Branch  
Nha Be Garment Corporation - Joint Stock Company - Kon Tum Garment Factory Branch  
Nha Be Garment Corporation - Joint Stock Company - Binh Dinh Garment Branch  
Nha Be Garment Corporation - Joint Stock Company - Northern Branch  
Nha Be Garment Corporation Branch in Hanoi  
Nha Be Garment Corporation - Joint Stock Company – UK Branch

**1.4. Declaration of Comparability of Information in the Consolidated Financial Statements**

The Company consistently applies accounting policies according to the Vietnamese Enterprises Accounting System issued under Circular No. 200/2014/TT/BTC dated December 22, 2014, by the Ministry of Finance; therefore, the information and figures presented in the Consolidated Financial Statements are comparable.

**2. FISCAL YEAR, ACCOUNTING CURRENCY**

**Fiscal Year**

The Corporation's fiscal year begins on January 1 and ends on December 31 annually.

**Accounting Currency**

The accompanying Consolidated Financial Statements are presented in Vietnamese Dong (VND).

**3. ACCOUNTING STANDARDS AND SYSTEM**

**Accounting System**

The Corporation applies the Vietnamese Enterprises Accounting System issued under Circular No. 200/2014/TT-BTC dated December 22, 2014, by the Ministry of Finance.

**Declaration of Compliance with Accounting Standards and System**

The Corporation's Board of Directors ensures full compliance with current Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and relevant legal regulations regarding the preparation and presentation of the financial statements for the fiscal year ending March 31, 2025.

**4. ACCOUNTING POLICIES**

**4.1. Basis of Preparation of the Consolidated Financial Statements**





**Consolidated Financial Statement Notes (Continued) Form B 09-DN/HN**

The Corporation's Consolidated Financial Statements are prepared in accordance with Circular No. 202/2014/TT-BTC dated December 22, 2014, of the Ministry of Finance, providing guidance on the methods of preparation and presentation of consolidated financial statements, specifically:

The Consolidated Financial Statements consolidate the financial statements of the Company and its controlled subsidiaries (subsidiaries) prepared for the fiscal year ending March 31, 2022. This control is achieved when the Company has the ability to govern the financial and operating policies of the investee companies to obtain benefits from their activities.

The operating results of acquired or disposed subsidiaries during the year are presented in the Consolidated Statement of Comprehensive Income from the acquisition date or until the disposal date of the investment in that subsidiary.

Where necessary, the financial statements of subsidiaries are adjusted to ensure that consistent accounting policies are applied across the Company and its subsidiaries.

All intercompany transactions and balances between entities within the group are eliminated upon consolidation.

Non-controlling interest in the net assets of consolidated subsidiaries are presented as a separate component of the equity of the parent company's shareholders. Non-controlling interest comprises the value of non-controlling interests at the initial business combination date (detailed further below) and the non-controlling interest's share of changes in total equity since the business combination date. Losses attributable to non-controlling interests that exceed their share of total equity of the subsidiary are allocated against the Company's interests unless the non-controlling shareholders are obligated and able to offset such losses.

**4.2. Business Combinations**

Assets, liabilities, and contingent liabilities of subsidiaries are recognized at fair value at the acquisition date. Any excess of the purchase price over the aggregate fair value of the assets acquired is recognized as goodwill. Shortfall of the purchase consideration compared to the aggregate fair value of the assets acquired is recognized in the profit or loss for the period in which the acquisition occurs.

**4.3. Exchange Rates Applied in Accounting**

For transactions denominated in foreign currencies

Transactions denominated in foreign currencies are converted at the exchange rate applicable at the transaction date; exchange differences arising from these transactions are recognized as financial income and expenses in the Consolidated Income Statement.

Revaluation of monetary items denominated in foreign currencies at the reporting date

- (i) Monetary assets denominated in foreign currencies (Cash, Receivables, etc.): Revalued at the buying exchange rate of commercial banks as of 30/06/2025.
- (ii) Monetary liabilities denominated in foreign currencies (Payables, Loans, etc.): Revalued at the selling exchange rate of commercial banks as of 30/06/2025.

Exchange differences arising from revaluation are transferred to the Exchange Differences account - 413, the balance of which will be transferred to Financial Revenue or Expenses at the reporting date.

**4.4. Cash and cash equivalents**

Cash: Includes cash on hand, cash in banks, and cash equivalents:

Cash on hand and cash in banks are recorded on an accrual basis.

These are short-term investments, term deposits with a maturity of no more than 03 months from the

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investment date, readily convertible to a known amount of cash, and subject to an insignificant risk of changes in value at the reporting date.

**4.5. Financial investments**

Investments in Joint Ventures, Associates, and Other Investments

- Investments in associates and joint ventures: Investments in associates and joint ventures, where the Corporation has significant influence, are presented using the equity method. Contributions to associates are presented in the Balance Sheet at cost adjusted for changes in the Company's share of the associate's net assets after the acquisition date. Losses of the associate in excess of the Company's investment in the associate (including any long-term interests that, in substance, form part of the Company's net investment in the associate) are not recognized.
- Other investments: Recognized at cost.

Provision for Investment Losses

For other investments, provisions for losses are made based on the fair value of the investment at the time of provisioning. If the fair value cannot be determined, the provision is based on the losses incurred by the investee.

**4.6. Receivables**

Receivables are monitored in detail by maturity, debtor, currency type, and other factors as required for the Corporation's management.

Receivables, including trade receivables and other receivables, are recognized based on the following principles:

- Trade receivables include receivables arising from commercial transactions related to purchases and sales between the Company and the buyer (independent entities from the seller, including receivables between the parent company and its subsidiaries, joint ventures, and associates). Trade receivables are recognized in accordance with revenue recognition standards at the time of recognition based on invoices and supporting documents.
- Other receivables include non-trade receivables.

Receivables are classified as current and non-current on the balance sheet based on the remaining maturity of the receivables at the reporting date.

Provision for doubtful receivables: established for each doubtful receivable based on the overdue period of the principal payment according to the original debt commitment (excluding debt extensions between parties), or the estimated potential loss as guided by Circular 228/2009/TT-BTC dated December 7, 2009.

**4.7. Inventories**

Inventories are measured at cost. In cases where the cost exceeds the net realizable value, inventories are measured at net realizable value. The cost of inventories includes direct material costs, direct labor costs, and, if applicable, manufacturing overhead incurred to bring inventories to their current location and condition. Net realizable value is determined by estimated selling price less costs to complete and marketing, selling, and distribution costs incurred. Inventory is accounted for using the perpetual inventory method. The cost of inventories sold is determined using the weighted average method

The Corporation establishes a provision for inventory devaluation in accordance with current accounting regulations. Accordingly the Corporation is allowed to make provisions for obsolete,



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damaged, or substandard inventories when the actual value of inventories exceeds their net realizable value at the end of the fiscal year.

**4.8. Tangible and intangible fixed assets**

The Corporation manages, utilizes, and depreciates fixed assets in accordance with the guidelines provided in Circular No. 45/2013/TT-BTC issued on 25 April 2013 by the Ministry of Finance.

**a. Accounting principles**

Tangible fixed assets

Tangible fixed assets are reflected at cost, presented at original cost less accumulated depreciation. The original cost of fixed assets includes all costs incurred by the Corporation to acquire the fixed assets up to the point when they are ready for use.

When fixed assets are sold or disposed of, the original cost and accumulated depreciation are written off, and any gain or loss arising from the disposal is included in other income or other expenses for the year.

Intangible fixed assets

Intangible fixed assets represent the value of land use rights, trademarks, patent copyrights, publishing rights, formulas, etc., and are presented at original cost less accumulated depreciation.

**b. Depreciation method**

Tangible fixed assets are depreciated using the straight-line method based on their estimated useful lives. Specific depreciation periods are as follows:

	<u>Year 2025</u>
	Number of years
Buildings and structures	05 – 25
Machinery and equipment	05 – 07
Transportation vehicles	06
Equipment, management tools, and other assets	03 – 07

Intangible fixed assets

	<u>Year 2025</u>
	Number of years
Land use rights	50
Trademarks	10
Copyrights, patents	10
Formulation, design,...	10

**4.9. Construction in progress**

Assets under construction for production, rental, administrative, or other purposes are recorded at cost. This cost includes service charges and interest expenses in accordance with the Corporation's accounting policies. Depreciation of these assets is applied similarly to other assets, commencing when the asset is ready for use.

**4.10. Prepaid expenses**

Prepaid expenses reflect actual costs incurred that related to the operating results of multiple accounting periods and are allocated to production and business expenses in subsequent accounting periods.

Prepaid expenses: recorded at cost and classified as short-term and long-term on the Balance Sheet based on the prepayment period of each contract.

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**4.11. Payables**

Payables are monitored in detail by maturity, creditors, currency type, and other factors as required for the Corporation's management.

Payables, including trade payables, borrowings, and other payables, are obligations with amounts and timing that are reasonably certain and are recognized at values not lower than the amounts payable, and classified as follows:

Trade payables: include trade-related payables arising from transactions for the purchase of goods, services, and assets between the Corporation and vendors (independent entities, including payables between the parent company and its subsidiaries, joint ventures, and associates).

- Other payables include non-trade payables not related to transactions for the purchase or provision of goods and services.

**4.12. Borrowing costs**

All borrowing costs are recognized in the Statement of Comprehensive Income as incurred, unless capitalized in accordance with the accounting standard for "Borrowing Costs".

**4.13. Accrued expenses**

Expenses actually not yet incurred but accrued in advance to production and business expenses in the period to ensure that when actual expenses arise, they do not cause sudden fluctuations in production and business expenses, based on the principle of matching revenue and expenses.

The Corporation recognizes accrued expenses according to the following major cost categories:

Promotion and discount expenses, etc.

Raw material costs: main fabrics, etc.

**4.14. Provisions**

The recognized value of a provision is the best reasonable estimate of the amount required to settle the current obligation at the end of the fiscal year.

**4.15. Unearned revenue**

Unearned revenue includes: deferred revenue (such as: amounts received in advance from customers for multi-period lease agreements) but excludes: advance payments from buyers for which the Corporation has not yet delivered products, goods, or services; revenue not yet received for multi-period lease or service activities.

Deferred revenue is allocated using the straight-line basis over the periods for which the payment has been received in advance.

**4.16. Owner's Equity**

Owner's equity is recognized based on the actual contributed capital by the owners.

Undistributed earnings is determined based on the after-tax profit and the distribution of profit or handling of losses of the Corporation.

Net profit after tax is distributed as dividends to shareholders after being approved by the Board of



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Directors at the Corporation's Annual General Meeting and after allocating reserve funds according to the Corporation's Charter.

Dividends are declared and paid based on estimated profit. Official dividends are declared and paid in the following year from undistributed profits based on the approval of the Board of Directors at the Corporation's Annual General Meeting.

**4.17. Other Revenue and Income**

Revenue from sales is recognized when all of the following five (5) conditions are met:

- (a) The Corporation has transferred the significant risks and rewards associated with ownership of the product or goods to the buyer;
- (b) The Corporation no longer retains managerial rights as owner or control over the goods;
- (c) Revenue can be reliably measured;
- (d) The Corporation will receive economic benefits from the sales transaction; and
- (e) The related costs of the sales transaction can be reliably determined.

Revenue from service transactions is recognized when the outcome of the transaction can be reliably estimated. For service transactions spanning multiple periods, revenue is recognized in the year based on the percentage of completion at the balance sheet date. The outcome of a service transaction is determined when all of the following four (4) conditions are satisfied:

- (a) The revenue can be reliably measured;
- (b) It is probable that economic benefits will flow to the Corporation from the service transaction;
- (c) The stage of completion of the transaction at the balance sheet date can be determined; and
- (d) The costs incurred for the transaction and the costs to complete the service transaction can be determined.

For interest, dividends, distributed profits, and other income: Revenue is recognized when the Corporation has the ability to obtain economic benefits from the above activities and is reliably measured.

**4.18. Deductions**

Sales deductions include:

- Sales discounts: are deductions granted to buyers due to defective, substandard, or non-conforming products or goods as stipulated in economic contracts; excluding sales discounts for buyers indicated on the VAT invoice or sales invoice.
- Sales returns: due to breaches of commitments, economic contracts, or when goods are defective, substandard, or do not meet specified types or standards.

**4.19. Cost of goods sold**

Includes the cost of products, goods, and services recognized in the year, consistent with the revenue recognized in the year.

**4.20. Finance expenses**

- Interest expenses: Recognized monthly based on the loan amount, interest rate, and actual number of borrowing days.

**4.21. Current corporate income tax expense, deferred corporate income tax expense**

Corporate Income Tax Expense (or Corporate income tax income):: The total current income tax expense and deferred income tax expense (or current income tax income and deferred income tax income) when determining the profit or loss of a year.

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- Current corporate income tax expense: The amount of corporate income tax payable, calculated on taxable income for the year and the current corporate income tax rate. Current income tax is calculated based on taxable income and the tax rate applicable in the tax year. The difference between taxable income and accounting profit arises from adjustments made for differences between accounting profit and taxable income according to current tax regulations.
- Deferred corporate income tax expense: The amount of corporate income tax payable in the future arising from: recognition of deferred income tax payable in the year; reversal of deferred income tax assets recognized in previous years; non-recognition of deferred income tax assets or deferred income tax liabilities arising from transactions recognized directly in equity.

The Corporation is obligated to pay corporate income tax at a rate of 20% on taxable income.

**4.22. Accounting estimates**

The preparation of the consolidated financial statements in accordance with Vietnamese Accounting Standards, Vietnamese Enterprises Accounting System, and relevant legal regulations regarding the preparation and presentation of consolidated financial statements requires the Board of Directors to make estimates and assumptions that affect the reported figures for receivables, assets, and the presentation of potential receivables and assets as of the date of the consolidated financial statements, as well as the reported figures for revenue and expenses throughout the fiscal year. Actual consolidated operating results may differ from these estimates and assumptions.

**4.23. Basic earnings per share**

Basic earnings per share for ordinary shares are calculated by dividing profit or loss attributable to ordinary shareholders, less the amount set aside for the welfare bonus fund, by the weighted average number of ordinary shares outstanding during the year. Diluted earnings per share are determined by adjusting profit or loss attributable to ordinary shareholders and the weighted average number of ordinary shares outstanding for the effects of potentially dilutive ordinary shares, including convertible bonds and share options.

**4.24. Related parties**

Related parties are enterprises, including subsidiaries, associates, and individuals, who directly or indirectly through one or more intermediaries, control or are under common control with the Corporation. Associated parties are individuals or entities who directly or indirectly hold voting power in the Corporation and have significant influence over the Corporation. Key management personnel such as the General Director, officers of the Corporation, close family members of these individuals or related parties, or companies affiliated with these individuals are also considered related parties.

**4.25. Segment reporting**

A segment is a distinguishable component of the Corporation that is engaged in providing related products or services (business segment), or providing products or services within a particular economic environment (geographic segment), and whose risks and economic benefits are different from those of other business segments.

During the year, the Corporation primarily operated in manufacturing and processing garments, with all activities conducted within Vietnam. Therefore, no segment reporting is prepared.

**5. SUPPLEMENTARY INFORMATION FOR ITEMS PRESENTED ON THE BALANCE SHEET AND INCOME STATEMENT (UNIT: VND)**



**Consolidated Financial Statement Notes (Continued) Form B 09-DN/HN**

**5.1 Cash and cash equivalents**

	<u>30/09/2025</u>	<u>01/01/2025</u>
Cash on hand	16.255.928.458	10.802.954.249
Cash at bank	240.407.544.100	154.713.263.640
Cash equivalents	116.027.795.773	115.517.613.802
<b>Total</b>	<b><u>372.691.268.331</u></b>	<b><u>281.033.831.691</u></b>

**5.2 Held-to-maturity investments**

These are term deposits at banks with maturities from 6 to 12 months.

**5.3 Trade receivables**

	<u>30/09/2025</u>	<u>01/01/2025</u>
Haggar Clothing Co	6.297.412.891	75.927.992.714
Worthy Global Ltd	5.048.257.680	71.768.540.895
BMB Clothing Group	31.856.993.405	35.097.506.252
Punto FA,S.L	111.169.144.715	142.258.466.414
Motives International (Hong Kong) Ltd.	-	61.864.466.325
JP Global Import INC	28.588.074.424	16.727.180.276
Lollytogs, Ltd.	217.893.450.928	152.494.539.783
Kwang Viet Tien Giang Garment Company Limited	14.001.421.223	6.983.585.490
Pro Kingtex Việt Nam Co	6.853.935.932	7.526.627.856
Others	463.512.514.502	354.556.723.212
<b>Total</b>	<b><u>885.221.205.700</u></b>	<b><u>925.205.629.217</u></b>

**5.4 Other receivables**

	<u>30/09/2025</u>	<u>01/01/2025</u>
- Insurance receivables	1.484.820.875	1.863.940.228
- Advances	12.620.437.249	10.253.382.882
- Deposits and mortgage	133.499.310	146.157.595
- Receivables from joint ventures and associates	33.699.739.156	33.061.367.927
- Others	51.443.244.676	43.676.651.939
<b>Total</b>	<b><u>99.381.741.266</u></b>	<b><u>89.001.500.571</u></b>

**5.5 Inventories**

	<u>30/9/2025</u>		<u>1/1/2025</u>	
	<u>Original cost</u>	<u>Provision</u>	<u>Original cost</u>	<u>Provision</u>
Goods purchased in transit	44.453.770	-	6.778.800	-
Raw materials	179.987.306.917	-	141.091.899.896	-
Tools and equipment	5.706.856.370	-	5.703.147.768	-
Work in progress	297.716.191.802	-	214.865.132.696	-
Finished goods	227.184.282.785	(2.264.716.746)	275.415.529.043	(2.857.256.178)
Merchandise	7.075.451.302	-	17.922.192.455	-
Goods on consignment	28.840.445.707	-	38.691.257.309	-
<b>Total</b>	<b><u>746.554.988.653</u></b>	<b><u>(2.264.716.746)</u></b>	<b><u>693.695.937.967</u></b>	<b><u>(2.857.256.178)</u></b>

**Nha Be Garment Corporation - Joint Stock Company**

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**Consolidated Financial Statement Notes (Continued)**

**5.6 Tangible fixed assets**

	Buildings	Machineries	Vehicles	Office equipment	Others	Total
<b>I. HISTORY COST</b>						
1. As at 01 January 2025	799.383.243.308	878.233.814.346	134.810.457.844	12.170.618.297	5.423.023.869	1.830.021.157.664
2. Addition	138.927.855	54.239.061.462	1.397.205.455	174.111.111	-	55.949.305.883
- Purchase	106.152.855	53.961.879.562	1.397.205.455	174.111.111	-	55.639.348.983
- Construction completed	32.775.000	277.181.900	-	-	-	309.956.900
3. Deduction	842.401.182	30.425.974.301	5.333.049.123	345.927.218	-	36.947.351.824
- Disposal	842.401.182	29.310.574.301	5.333.049.123	345.927.218	-	35.831.951.824
4. As at 30 September 2025	798.679.769.981	902.046.901.507	130.874.614.176	11.998.802.190	5.423.023.869	1.849.023.111.723
<b>II. ACCUMULATED DEPRECIATION</b>						
1. As at 01 January 2025	445.312.808.847	681.464.225.193	101.181.958.921	9.878.063.508	4.611.975.871	1.242.449.032.340
2. Addition	21.425.828.887	45.189.253.993	4.238.982.375	443.470.869	240.745.579	71.538.281.703
- Depreciation	21.425.828.887	45.189.253.993	4.238.982.375	443.470.869	240.745.579	71.538.281.703
3. Decrease	826.677.489	29.014.635.639	5.053.689.742	345.927.218	-	35.240.930.088
- Disposal	826.677.489	28.943.034.437	5.053.689.742	345.927.218	-	35.169.328.886
4. As at 30 September 2025	465.911.960.245	697.638.843.546	100.367.251.554	9.975.607.159	4.852.721.450	1.278.746.383.954
<b>III. NET BOOK VALUE</b>						
1. As at 01 January 2025	354.070.434.461	196.769.589.153	33.628.498.923	2.292.554.789	811.047.998	587.572.125.324
4. As at 30 September 2025	332.767.809.736	204.408.057.961	30.507.362.622	2.023.195.031	570.302.419	570.276.727.769



**Nha Be Garment Corporation - Joint Stock Company**

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**5.7 Intangible assets**

Items	Land use rights	Brand, copyright, patents	Software	Others	Total
<b>I. HISTORICAL COST</b>					
1. As at 01 January 2025	19.618.011.619	6.176.445.951	29.226.766.555	80.000.000	55.101.224.125
2. Increase	-	-	2.951.000.000	35.581.000	2.986.581.000
- Purchase	-	-	2.951.000.000	35.581.000	2.986.581.000
3. Decrease	-	-	-	-	-
4. As at 30 September 2025	<u>19.618.011.619</u>	<u>6.176.445.951</u>	<u>32.177.766.555</u>	<u>115.581.000</u>	<u>58.087.805.125</u>
<b>II. ACCUMULATED AMORTIZATION</b>					
1. As at 01 January 2025	8.104.034.668	6.176.445.951	26.517.107.681	80.000.000	40.877.588.300
2. Increase	400.550.902	-	747.364.932	1.691.867	1.149.607.701
Amortization	400.550.902	-	747.364.932	1.691.867	1.149.607.701
3. Decrease	-	-	-	-	-
4. As at 30 September 2025	<u>8.504.585.570</u>	<u>6.176.445.951</u>	<u>27.264.472.613</u>	<u>81.691.867</u>	<u>42.027.196.001</u>
<b>III. NET BOOK VALUE</b>					
1. As at 01 January 2025	<u>11.513.976.951</u>	<u>-</u>	<u>2.709.658.874</u>	<u>-</u>	<u>14.223.635.825</u>
2. As at 30 September 2025	<u>11.113.426.049</u>	<u>-</u>	<u>4.913.293.942</u>	<u>33.889.133</u>	<u>16.060.609.124</u>

**5.8 Long-term investments**

	30/9/2025		01/01/2025	
	Rate	Fair value	Rate	Fair value
<b>Investments in joint ventures and associates</b>		<b>52.722.039.221</b>		<b>48.874.738.147</b>
May 9 JSC	26,78%	2.302.365.283	26,78%	2.569.697.649
Nbc Logistics JSC	28,58%	11.100.360.836	28,58%	10.260.823.710
Nha Be Consultancy And Technology JSC	30,00%	2.766.967.922	30,00%	2.826.177.928
Nha Be Technology And Equipment JSC	40,98%	9.124.834.066	29,99%	7.605.354.493
Song Tien Garment JSC	43,89%	22.599.399.441	43,89%	22.529.872.634
Gia Phuc Garment JSC	47,50%	-	25,00%	-
Nha Be- Soc Trang Garment JSC	36,00%	-	36,00%	-
Hung Phat Manufacturing Trading Service JSC	20,00%	-	20,00%	-
Vinatex Ducpho Garment JSC	16,15%	4.828.111.673	16,15%	3.082.811.733
<b>Investments in other entities</b>		<b>33.256.863.385</b>		<b>33.256.863.385</b>
Viet Thang Garment JSC	1,86%	5.337.100.000	1,86%	5.337.100.000
Binh Thang Investment And Development JSC	18,02%	5.802.843.385	18,02%	5.802.843.385
Binh An Garment Textile Material Accessories JSC	6,45%	7.161.920.000	6,45%	7.161.920.000
Lien Phuong Textile & Garment JSC	10,88%	3.480.000.000	10,88%	3.480.000.000
An Phat Invest JSC	5,00%	4.225.000.000	5,00%	4.225.000.000
Nha Be Retail Trading JSC	15,00%	5.250.000.000	15,00%	5.250.000.000
Hoai Huong Garment JSC	14,29%	2.000.000.000	14,29%	2.000.000.000
<b>Provision for long-term financial investments</b>		<b>(610.611.151)</b>		<b>(135.462.730)</b>
<b>Total</b>		<b>85.368.291.455</b>		<b>81.996.138.802</b>

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**Consolidated Financial Statement Notes (Continued) Form B 09-DN/HN****5.9 Trade payables**

	<u>30/09/2025</u>	<u>01/01/2025</u>
Cam Le Trading Joint Stock Company	6.748.088.400	8.192.623.200
Kufner Hong Kong Ltd.	957.734.740	1.241.363.283
Motives (Far East) Ltd.	9.847.529.846	2.793.835.214
Trung Phat Packaging Company Limited	1.354.936.862	1.929.274.275
Global Apparel Accessories Joint Stock Company	3.058.694.053	7.848.727.271
Vinapack Production And Trading Service JSC	2.879.471.583	3.628.215.275
Phuong Tran A&T Limited Company	1.039.059.360	982.876.896
Others	303.211.892.252	222.205.392.276
<b>Total</b>	<b><u>329.097.407.096</u></b>	<b><u>248.822.307.690</u></b>

**5.10 Statutory obligations**

	<u>30/09/2025</u>	<u>01/01/2025</u>
Value Added Tax (VAT)	29.593.523.490	4.469.782.038
Import-Export Tax	91.285.619	35.811.221
Corporate Income Tax	19.517.315.211	17.090.577.415
Personal Income Tax	1.481.563.914	2.375.456.256
Resource Tax	4.628.480	1.190.400
Land and Land Rental Tax	2.194.378.022	-
Other fees, charges, and payables	324.636.349	527.796.420
<b>Total</b>	<b><u>53.207.331.081</u></b>	<b><u>24.500.613.750</u></b>

**5.11 Other payables**

	<u>30/09/2025</u>	<u>01/01/2025</u>
- Trade union fees	23.100.968.883	20.618.880.990
- Social insurance	16.960.437.947	9.943.804.994
- Short - term deposits	10.000.000	10.000.000
- Dividend payables	-	998.418.500
- Others	14.036.030.729	13.469.782.445
<b>Total</b>	<b><u>54.107.437.559</u></b>	<b><u>45.040.886.929</u></b>



**Nha Be Garment Corporation - Joint Stock Company**

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**Consolidated Financial Statement Notes (Continued) Form B 09-DN/HN****5.12 Short/long-term borrowings and financial lease****5.12a Short-term borrowings and financial lease**

	<u>30/09/2025</u>	<u>01/01/2025</u>
<b>Short-term borrowings</b>	<b>1.568.930.722.784</b>	<b>1.645.817.363.221</b>
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Ho Chi Minh City Branch	330.957.154.498	389.955.057.419
Joint Stock Commercial Bank for Foreign Trade of Vietnam - East Saigon Branch	3.202.109.143	2.044.080.000
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Binh Thuan Branch	255.200.563.507	251.330.411.867
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Binh Dinh Branch	-	5.011.469.936
Vietnam Joint Stock Commercial Bank for Industry and Trade - Branch 4 - Ho Chi Minh City	612.730.555.387	544.500.469.670
Vietnam Joint Stock Commercial Bank for Industry and Trade - Branch 2 - Ho Chi Minh City	16.141.471.138	29.981.057.259
Asia Commercial Joint Stock Bank - Ho Chi Minh City Branch	180.038.109.540	151.277.737.859
Asia Commercial Joint Stock Bank - Binh Dinh Branch	-	11.633.371.300
Military Commercial Joint Stock Bank - Transaction Office Branch 2	124.893.667.306	207.882.920.140
Military Commercial Joint Stock Bank - Da Nang Branch	23.078.073.115	22.303.416.798
Southeast Asia Commercial Joint Stock Bank - Ho Chi Minh City Branch	5.307.555.288	14.709.655.766
Vietnam International Commercial Joint Stock Bank - Saigon Branch	8.341.478.672	15.187.715.207
Others	9.039.985.190	-
<b>Long-term borrowings due for payment</b>	<b>5.951.859.499</b>	<b>31.889.567.516</b>
Vietnam Joint Stock Commercial Bank for Industry and Trade - Branch 4 - Ho Chi Minh City	5.647.859.499	19.065.370.164
Ho Chi Minh City Development Joint Stock Commercial Bank - Nguyen Trai Branch	304.000.000	1.312.000.000
Vietnam Joint Stock Commercial Bank for Industry and Trade - Branch 2 - Ho Chi Minh City	-	11.512.197.352
<b>Total</b>	<b><u>1.574.882.582.283</u></b>	<b><u>1.677.706.930.737</u></b>

**5.12b Long-term borrowings and financial lease**

	<u>30/09/2025</u>	<u>01/01/2025</u>
Vietnam Joint Stock Commercial Bank for Industry and Trade - Branch 4 - Ho Chi Minh City	41.071.836.122	41.071.836.122
Vietnam Joint Stock Commercial Bank for Industry and Trade - Branch 2 - Ho Chi Minh City	76.754.912.910	72.754.912.909
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Da Lat Branch	1.743.514.000	-
<b>Total</b>	<b><u>119.570.263.032</u></b>	<b><u>113.826.749.031</u></b>

**Nha Be Garment Corporation - Joint Stock Company**

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**Consolidated Financial Statement Notes (Continued) Form B 09-DN/HN**

**5.13 Owner's Equity**

**a. Increase and Decrease in Owner's equity**

	Legal capital	Investment and development funds	Retained earnings	Non-controlling interests	Total
<b>As at 01 January 2024</b>	<b>191.100.000.000</b>	<b>69.594.802.545</b>	<b>114.471.984.668</b>	<b>72.533.913.252</b>	<b>447.700.700.465</b>
<b>Increase in the year</b>	<b>8.900.000.000</b>	<b>3.446.656.442</b>	<b>90.996.229.365</b>	<b>46.934.859.243</b>	<b>150.277.745.050</b>
Profit for the year	-	-	90.996.229.365	43.228.810.862	134.225.040.227
Investment and development funds	-	3.446.656.442	-	-	3.446.656.442
Capital increase during the year	8.900.000.000	-	-	-	8.900.000.000
Consolidation adjustments increase	-	-	-	3.706.048.381	3.706.048.381
<b>Decrease in the year</b>	<b>-</b>	<b>53.316.170</b>	<b>63.370.003.917</b>	<b>15.462.752.381</b>	<b>78.886.072.468</b>
Dividends	-	-	38.220.000.000	11.046.712.000	49.266.712.000
Profit distribution	-	-	17.535.974.078	4.376.898.642	21.912.872.720
Consolidation adjustments decrease	-	-	7.614.029.839	-	7.614.029.839
Other	-	53.316.170	-	39.141.739	92.457.909
<b>As at 31 December 2024</b>	<b>200.000.000.000</b>	<b>72.988.142.817</b>	<b>142.098.210.116</b>	<b>104.006.020.114</b>	<b>519.092.373.047</b>
<b>As at 01 January 2025</b>	<b>200.000.000.000</b>	<b>72.988.142.817</b>	<b>142.098.210.116</b>	<b>104.006.020.114</b>	<b>519.092.373.047</b>
<b>Increase in the year</b>	<b>-</b>	<b>4.510.276.903</b>	<b>119.845.158.857</b>	<b>51.125.102.813</b>	<b>175.480.538.573</b>
Profit distribution	-	4.510.276.903	93.777.799.325	51.125.102.813	149.413.179.041
Consolidation adjustments	-	-	26.067.359.532	-	26.067.359.532
<b>Decrease in the year</b>	<b>-</b>	<b>16.511.565</b>	<b>59.806.783.788</b>	<b>44.190.271.131</b>	<b>104.013.566.484</b>
Dividends	-	-	40.000.000.000	15.297.606.877	55.297.606.877
Investment and development funds	-	-	4.510.276.903	1.665.537.934	6.175.814.837
Bonus and welfare fund	-	-	15.296.506.885	5.836.224.247	21.132.731.132
Consolidation adjustments	-	-	-	21.390.902.073	21.390.902.073
Other	-	16.511.565	-	-	16.511.565
<b>As at 30 September 2025</b>	<b>200.000.000.000</b>	<b>77.481.908.155</b>	<b>202.136.585.185</b>	<b>110.940.851.796</b>	<b>590.559.345.136</b>



**Nha Be Garment Corporation - Joint Stock Company**

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**Consolidated Financial Statement Notes (Continued) Form B 09-DN/HN****b. Details of equity**

	Percentage	30/09/2025	Percentage	01/01/2025
Vietnam National Textile And Garment Group	25,20%	50.400.000.000	25,20%	50.400.000.000
4M Joint Stock Company	24,39%	48.787.060.000	24,39%	48.787.060.000
Mr. La Van Tot	0%	-	8,47%	16.947.200.000
Mrs. Tran Linh Trang	7,10%	14.200.000.000	7,10%	14.200.000.000
Capital contribution of other shareholders	43,31%	86.612.940.000	34,83%	69.665.740.000
<b>Total</b>	<b>100,00%</b>	<b>200.000.000.000</b>	<b>100,00%</b>	<b>200.000.000.000</b>

**c. Capital transactions with owners and distribution of dividends**

	From 01/01/2025 To 30/09/2025	From 01/01/2024 To 30/09/2024
<b>Contributed capital as of January 1st</b>	<b>200.000.000.000</b>	<b>191.100.000.000</b>
Capital increase during the year	-	8.900.000.000
Capital decrease during the year	-	-
<b>Contributed capital as of June 30th</b>	<b>200.000.000.000</b>	<b>200.000.000.000</b>
Dividends, distributed profit	40.000.000.000	38.220.000.000

**d. Shares**

	30/09/2025	01/01/2025
<b>Number of outstanding shares</b>	<b>20.000.000</b>	<b>20.000.000</b>
Common Stock	20.000.000	20.000.000
Preferred Stock	-	-
<i>Par value of outstanding shares (VND/share)</i>	10.000	10.000

**5.14 Revenue from sales of goods and provision of services**

	Accumulated Year- to-date Current Year	Accumulated Year- to-date Previous Year
<b>Revenue from sales and services rendered</b>	<b>3.783.610.180.475</b>	<b>3.253.635.895.133</b>
- Sales of merchandise	3.749.824.823.347	3.207.285.403.237
- Sales of services	33.785.357.128	46.350.491.896
<b>Revenue deductions</b>	<b>4.589.523.943</b>	<b>4.212.875.952</b>
- Sales allowances	3.010.832.199	2.495.721.143
- Returned goods	1.578.691.744	1.717.154.809
<b>Net revenues from sales and services rendered</b>	<b>3.779.020.656.532</b>	<b>3.249.423.019.181</b>

**5.15 Cost of Goods sold**

	Accumulated Year- to-date Current Year	Accumulated Year- to-date Previous Year
Cost of goods sold	3.100.297.349.803	2.652.207.299.266
Costs of services	8.327.505.937	9.150.450.257
<b>Total</b>	<b>3.108.624.855.740</b>	<b>2.661.357.749.523</b>

**Nha Be Garment Corporation - Joint Stock Company**

Consolidated Financial Statements for the financial period ending September 30, 2025

**Consolidated Financial Statement Notes (Continued) Form B 09-DN/HN****5.16 Finance income**

	<b>Accumulated Year- to-date Current Year</b>	<b>Accumulated Year- to-date Previous Year</b>
Bank and loan interest	9.726.277.453	6.169.481.528
Dividends received	2.090.226.000	1.472.691.559
Foreign exchange gains on during the year	37.418.802.215	35.254.466.343
<b>Total</b>	<b>49.235.305.668</b>	<b>42.896.639.430</b>

**5.17 Finance expenses**

	<b>Accumulated Year- to-date Current Year</b>	<b>Accumulated Year- to-date Previous Year</b>
Interest expense	59.280.012.388	53.112.883.702
Dự phòng đầu tư tài chính	475.148.421	-
Foreign exchange loss	27.720.764.121	37.317.882.576
Other financial expenses	1.116.404.331	178.592.963
<b>Total</b>	<b>88.592.329.261</b>	<b>90.609.359.241</b>

**5.18 Selling expenses**

	<b>Accumulated Year- to-date Current Year</b>	<b>Accumulated Year- to-date Previous Year</b>
Employee expenses	34.942.180.040	27.758.337.544
Raw material, package	4.609.084.410	4.382.348.030
Tools and supplies	692.368.142	242.810.325
Depreciation	1.841.910.996	1.961.485.024
Taxes, fees and other charges	60.459.688	64.409.211
Outsourcing services	141.231.171.343	142.388.199.357
Others	12.818.510.087	11.350.210.465
<b>Total</b>	<b>196.195.684.706</b>	<b>188.147.799.956</b>

**5.19 General and Administrative expenses**

	<b>Accumulated Year- to-date Current Year</b>	<b>Accumulated Year- to-date Previous Year</b>
Employee expenses	191.483.535.283	173.129.407.556
Raw material	5.451.794.882	6.379.074.186
Tools and supplies	3.720.058.879	3.697.552.505
Depreciation	14.826.207.245	17.714.328.670
Taxes, fees and other charges	2.698.346.185	2.401.430.801
Provision expenses	(146.856.076)	275.257.051
Outsourcing services	33.210.938.514	34.901.429.894
Other	31.161.894.428	25.444.429.094
<b>Total</b>	<b>282.405.919.340</b>	<b>263.942.909.757</b>



**Nha Be Garment Corporation - Joint Stock Company**

Consolidated Financial Statements for the financial period ending September 30, 2025

**Consolidated Financial Statement Notes (Continued) Form B 09-DN/HN****5.20 Basic earnings per share**

	<b>Accumulated Year- to-date Current Year</b>	<b>Accumulated Year- to-date Previous Year</b>
Net profit after corporate income tax	93.777.799.325	54.002.450.701
Adjustments increasing or decreasing accounting profit to determine profit or loss attributable to common shareholders (VND)	-	-
Profit or loss attributable to common shareholders	93.777.799.325	54.002.450.701
Weighted average number of common shares outstanding during the period (shares)	20.000.000	19.442.527
<b>Basic Earnings per Share (VND/share)</b>	<b>4.689</b>	<b>2.778</b>

Ho Chi Minh City, October 29, 2025

**Preparer****Dang Minh Tuyen****Chief Accountant****Dang Minh Tuyen****General Director****Nguyen Ngoc Lan**