

BALANCE SHEET - CONSOLIDATED REPORT

As at 31 December 2025

Unit: VND

Description	Mã số	Thuyết minh	31/12/2025	01/01/2025
1	2	3	4	5
ASSETS				
A. SHORT-TERM ASSETS	100		2,099,271,178,451	2,054,803,490,754
I. CASH AND CASH EQUIVALENT VALUE	110	V.1	101,984,757,170	231,856,066,687
1. Cash	111		99,981,012,781	153,051,010,225
2. Cash equivalents	112		2,003,744,389	78,805,056,462
II. SHORT-TERM FINANCIAL INVESTMENTS	120		436,534,883,081	408,391,753,426
1. Securities investment	121			
2. Provision for diminution in value of Short-term investments (*)	122			
3. Investments held to maturity	123		436,534,883,081	408,391,753,426
III. SHORT-TERM RECEIVABLES	130		552,392,841,765	538,181,967,723
1. Trade accounts receivables	131	V.2a	598,951,079,046	603,852,955,408
2. Advances to supplies	132		31,540,406,850	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	13,815,542,611	12,769,511,997
7. Provisions for bad debts (*)	137		(91,914,186,742)	(109,011,711,669)
IV. INVENTORY	140	V.4	898,040,587,496	797,655,790,886
1. Inventory	141		902,149,393,965	801,653,718,890
2. Provisions for devaluation of inventories (*)	149		(4,108,806,469)	(3,997,928,004)
V. OTHER SHORT-TERM ASSETS	150		110,318,108,939	78,717,912,032
1. Short-term prepaid expenses	151	V.8a	6,985,280,731	4,946,104,313
2. Receivable from deducted VAT	152	V.9a	103,321,364,208	71,268,657,088
3. Tax and receivables from State	153		11,464,000	2,503,150,631
5. Other short-term assets	155			
B. LONG-TERM ASSETS	200		654,076,484,411	561,029,711,581
I. LONG-TERM RECEIVABLE	210		8,731,479,589	9,640,991,997
1. Long-term receivables from customers	211			
2. Long-term advances to supplies	212			
3. Investments in joint venture, corporations	213			
4. Long-term receivables from Inter-company	214			
5. Receivables for long-term loans	215			
6. Other long-term receivables	216	V.3b	8,731,479,589	9,640,991,997
7. Provisions for long-term bad debts (*)	219			
I. FIXED ASSETS	220		577,753,803,837	434,081,062,335
1. Tangible fixed assets	221	V.6	576,053,576,897	433,015,812,558
- Cost	222		1,930,678,670,917	1,733,706,886,842
- Accumulated depreciation (*)	223		(1,354,625,094,020)	(1,300,691,074,284)
2. Financial lease assets	224			
- Cost	225			

Description	Mã số	Thuyết minh	31/12/2025	01/01/2025
1	2	3	4	5
- Accumulated depreciation (*)	226			
3. Intangible assets	227	V.7	1,700,226,940	1,065,249,777
- Cost	228		17,533,895,983	16,291,763,483
- Accumulated amortization (*)	229		(15,833,669,043)	(15,226,513,706)
IV . UNFINISHED LONG-TERM ASSETS	240		10,482,429,703	76,485,875,449
1. The production cost , long-term work in progress	241			
2. The cost of construction in progress	242	V.5	10,482,429,703	76,485,875,449
V. LONG-TERM FINANCIAL INVESTMENTS	250			
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			
II. OTHER NON-CURRENT ASSETS	260		57,108,771,282	40,821,781,800
1. Long-term prepayment	261	V.8b	57,108,771,282	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			
TOTAL ASSETS (270 = 100 + 200)	270		2,753,347,662,862	2,615,833,202,335

RESOURCES

C. LIABILITIES	300		2,069,289,355,071	2,046,653,729,535
I. CURRENT LIABILITIES	310		1,871,950,926,167	1,901,088,267,605
1. Short-term trade accounts payable	311	V.11a	770,503,638,368	807,888,212,380
2. Short-term advances from customers	312		17,571,554,095	18,460,563,382
3. Tax and other payables to State budget	313	V.12a	38,914,304,495	43,126,733,478
4. Payables to employees	314		385,289,274,226	342,989,478,914
5. Short-term accrued expenses	315	V.13a	3,784,090	447,246,105
6. Short-term inter-company payables	316			
7. Payables relate to construction contracts under percentage	317			
8. Revenue unrealized short	318			
9. Other short-term payables	319	V.14a	6,930,467,189	34,583,802,448
10. Short-term borrowings and liabilities	320	V.10a	564,860,586,546	567,374,482,239
11. Provision for short-term payables	321			
12. Bonus and welfare fund	322		87,877,317,158	86,217,748,659
II. LONG-TERM LIABILITIES	330		197,338,428,904	145,565,461,930
1. Long-term trade accounts payable	331			
2. Long-term advances from customers	332			
3. Long-term accrued expenses	333			
4. Long-term payables to inter-comp.	334			
5. Long-term payables to inter-comp.	335			
6. Amount are waiting for transferring to turnover	336			
7. Other long-term payables	337	V.14b	2,420,604,850	2,260,604,850
8. Long-term loans and borrowings	338	V.10b	173,844,012,433	131,391,513,746
11. Income Tax Deferred	341			
12. Provision for long-term payables	342			
13. Fund development of science and technology	343		21,073,811,621	11,913,343,334

Description	Mã số	Thuyết minh	31/12/2025	01/01/2025
1	2	3	4	5
D. SHAREHOLDER'S EQUITY	400		684,058,307,791	569,179,472,800
I. LEGAL EQUITY	410	V.15	684,058,307,791	569,179,472,800
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		180,194,506,470	99,305,834,123
- Undistributed profits	421a		2,118,548,478	1,514,396,137
- Profits/losses were not transferred the year	421b		178,075,957,992	97,791,437,986
12. Instruction capital sources	422			
13. Revenue	429			702,359,530
II. ADMINISTRATIVE FUNDS & OTHERS	430			
1. Administrative funds	431			
2. Fixed assets invested form administrative fund	432			
TOTAL RESOURCES (440 = 300 + 400)	440		2,753,347,662,862	2,615,833,202,335

Prepared by



Nguyen Thi Thu Ha

Chief Accountant



Tran Thanh Binh

Prepared on 24/10/2026

General Director



Than Duc Viet

0010
GCM
MAY
ONG
CO PH
BIEN

Garment 10 Corporation - Joint Stock Company

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

Form No. B02a-DN

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

PROFIT AND LOST STATEMENT- CONSOLIDATED FINANCIAL STATEMENT

Quarter 4 of the Year 2025

Unit: VND

Description	Code	Explanation	Quarter 4		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	1,286,957,562,798	1,306,381,612,768	5,011,092,502,199	4,660,199,353,022
2. Deductions	02	VI.2	17,780,005	2,391,363	29,845,461	13,560,954,454
3. Net sales of merchandise (10 = 01 - 02)	10		1,286,939,782,793	1,306,379,221,405	5,011,062,656,738	4,646,638,398,568
4. Cost of goods sold	11		1,111,984,123,654	1,143,003,816,074	4,471,926,303,698	4,092,283,087,667
5. Gross profit from sales of merchandise (20 = 10 - 11)	20		174,955,659,139	163,375,405,331	539,136,353,040	554,355,310,901
6. Financial income	21	VI.4	28,015,482,107	44,675,735,169	114,982,448,025	120,824,962,897
7. Financial expenses	22	VI.5	23,201,155,513	23,932,482,957	74,143,684,366	87,048,229,832
- In which: Interest expense	23		8,091,277,435	6,751,905,082	27,791,540,377	28,264,629,140
8. Selling expenses	25		86,712,229,956	69,246,584,092	254,134,836,953	193,353,160,973
9. General and administration expenses	26		27,980,236,024	75,631,602,429	113,993,464,016	252,646,178,013
10. Operating profit {30 = 20 + (21 - 22) - (25 + 26)}	30		65,077,519,753	39,240,471,022	211,846,815,730	142,132,704,980
11. Other income	31	VI.6	1,313,385,230	1,026,326,049	6,989,295,070	1,952,867,234
12. Other expenses	32	VI.7	1,625,521,381	717,670,751	6,383,507,972	3,069,784,357
13. Other profit (40 = 31 - 32)	40		(312,136,151)	308,655,298	605,787,098	(1,116,917,123)
14. Net profit before tax (50 = 30 + 40)	50		64,765,383,602	39,549,126,320	212,452,602,828	141,015,787,857
15. Current tax expense	51	VI.10	10,771,439,206	19,705,882,423	34,376,644,836	43,224,349,871
16. Deferred tax expense	52					
17. Net profit after tax (60 = 50 - 51 - 52)	60		53,993,944,396	19,843,243,897	178,075,957,992	97,791,437,986
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 24/01/2026

General Director



Than Duc Viet

CASH FLOW STATEMENT - CONSOLIDATED FINANCIAL STATEMENT

(In Direct Method)

Quarter 4 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
I. Cash flows from operating activities				
1. Sales receipts	01		3,982,501,178,033	3,911,081,152,928
2. Cash paid to suppliers	02		(2,721,648,597,219)	(2,558,886,189,476)
3. Cash paid to employees	03		(936,452,529,346)	(884,420,102,106)
4. Interest paid	04		(26,963,576,544)	(27,343,623,083)
5. Corporation income tax paid	05		(38,215,330,013)	(13,098,850,291)
6. Receipts from other items	06		111,997,384,138	156,443,563,349
7. Expenses on other items	07		(261,125,595,093)	(236,086,470,354)
Net cash flows from operating activities	20		110,092,933,956	347,689,480,967
II. Cash flows from investing activities				
1. Acquisition of fixed assets and other long-term assets	21		(234,825,203,568)	(123,696,377,523)
2. Proceeds from sale of fixed assets	22			
3. Payments for borrowings	23		(728,686,154,556)	(809,399,896,505)
4. Recovery from borrowings	24		701,961,039,143	703,211,458,698
5. Payments for investment in other entities	25			
6. Recovery of investment in other entities	26			
7. Proceeds from investments	27		23,130,422,905	7,207,085,724
Net cash flows from investing activities	30		(238,419,896,076)	(222,677,729,606)
III. Cash flows from financing activities				
1. Receipts from capital contribution	31			
2. Fund returned to equity owners	32			
3. Proceeds from borrowings	33		1,242,602,035,238	1,249,252,379,804
4. Debt payments	34		(1,197,477,641,290)	(1,247,379,663,520)
5. Payments for debt from finance leasing	35			
6. Share income paid to investors	36		(45,965,701,430)	(45,981,744,410)
Net cash flows from financing activities	40		(841,307,482)	(44,109,028,126)
Net cash flows in the period (50=20+30+40)	50		(129,168,269,602)	80,902,723,235
Cash at the beginning of the period	60		231,856,066,687	152,062,411,416
Effect of foreign exchange difference on cash	61		(703,039,915)	(1,109,067,964)
Cash at the end of the period (70=50+60+61)	70		101,984,757,170	231,856,066,687

Prepared by

Nguyen Thi Thu Ha

Chief Accountant

Tran Thanh Binh

Prepared on 24/01/2026

General Director

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

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	1,798,786,347	1,841,591,693
- Demand deposits at banks	98,182,226,434	151,209,418,532
- Cash equivalents	2,003,744,389	78,805,056,462
Total	101,984,757,170	231,856,066,687

2. Customer Receivables

a) Current Receivables from Customers

	Ending Balance	Opening Balance
- LEVER SHIRT LTD	59,514,727,574	76,301,645,172
- LIFUNG	116,682,414,709	175,817,025,753
- Other receivables from customers (<10% of total receivables)	422,753,936,763	351,734,284,483
Total	598,951,079,046	603,852,955,408

3. Other receivables

	Ending Balance		Opening Balance	
	Amount	Provision	Amount	Provision
a) Ngắn hạn	13,815,542,611	-	12,769,511,997	-
- Site clearance costs deducted from land rental payments	1,389,589,729	-	351,836,641	-
- Advances to employees	721,043,000	-	365,443,834	-
- Other current receivables	11,704,909,882	-	12,052,231,522	-
	-	-	-	-
b) Non-current	8,731,479,589	-	9,640,991,997	-
- Deposits and guarantees	1,836,785,692	-	4,029,438,174	-
- Site clearance costs deducted from land rental payments	-	-	1,389,590,088	-
- Other non-current receivables	6,894,693,897	-	4,221,963,735	-
	-	-	-	-
Total	22,547,022,200	-	22,410,503,994	-

	Ending Balance		Opening Balance	
	Historical Cost	Provision	Historical Cost	Provision
4. Inventory:				
- Goods in transits;	31,555,465,373	-	47,925,384,635	-
- Raw materials and supplies;	355,045,517,936	-	305,089,182,605	-
- Tools and equipments	967,685,751	-	293,541,628	-
- Work in progress costs	138,569,177,333	-	109,914,018,198	-
- Finished goods	278,416,610,183	(4,108,806,469)	262,646,208,938	(3,997,928,004)
- Merchandise	17,759,506,011	-	21,016,099,163	-
- Goods on consignment	79,835,431,378	-	54,769,283,723	-
Total	902,149,393,965	(4,108,806,469)	801,653,718,890	(3,997,928,004)

	Ending Balance		Opening Balance	
	Historical Cost		Historical Cost	
5. Fixed Asset in Progress				
- Acquisition of fixed assets	3,163,328,889.00	-	-	-
- Construction:	7,319,100,814.00	-	76,485,875,449	-
+ New construction investment project for Thai Ha Garment Factory in Thai Binh	32,044,023.00	-	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 - Hai Phong	-	-	2,305,384,470	-
+ Other repairs and renovations	6,559,922,531.00	-	1,386,536,132	-
Total	10,482,429,703.00	-	76,485,875,449	-

6. Changes in Tangible Fixed Assets:

Account	Buidings and Structures	Machinery and Equipment	Transportation Means and Vehicles	Other Tangible Fixed Assets	Total
Original cost					-
Opening Balance	526,092,990,454	954,506,135,313	60,799,362,221	192,308,398,854	1,733,706,886,842
- Purchases in the period	-	71,559,073,415	-	12,545,749,450	84,104,822,865
- Completed Construction investments	105,307,407,538	-	3,627,777,778	53,713,962,011	162,649,147,327
- Disposals and	(11,977,327,018)	(26,629,197,289)	(1,933,693,937)	(8,282,965,331)	(48,823,183,575)
- Other changes	(959,002,542)	-	-	-	(959,002,542)
Ending Balance	618,464,068,432	999,436,011,439	62,493,446,062	250,285,144,984	1,930,678,670,917
Accumulated depreciation	-	-	-	-	-
Opening Balance	295,979,243,855	813,493,274,807	47,873,884,091	143,344,671,531	1,300,691,074,284
- Depreciation in the	25,874,116,630	51,094,323,666	4,340,860,852	19,801,232,108	101,110,533,256
- Disposals and	(10,330,656,963)	(26,629,197,289)	(1,933,693,937)	(8,282,965,331)	(47,176,513,520)
Ending Balance	311,522,703,522	837,958,401,184	50,281,051,006	154,862,938,308	1,354,625,094,020
Net Value	-	-	-	-	-
- 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	306,941,364,910	161,477,610,255	12,212,395,056	95,422,206,676	576,053,576,897

- The remaining value at the end of the period of tangible fixed assets used as collateral to secure the loan is: VND236.473.356.332

- The year-end cost of fixed assets that have been fully depreciated but are still in use is VND965.563.757.705

- Original cost of fixed assets awaiting liquidation at the end of the year: 0

- Commitments regarding the future purchase and sale of significant tangible fixed assets: None

- Other changes to tangible fixed assets: None

7. Changes in Intangible Fixed Assets:

Account	Computer Software	Other Intangible Fixed Assets	Total
Original Cost	-	-	-
Opening Balance	13,903,765,835	2,387,997,648	16,291,763,483
- Purchases during the period	1,242,132,500	-	1,242,132,500
- Disposals and liquidations	-	-	-
Ending Balance	15,145,898,335	2,387,997,648	17,533,895,983
Accumulated Depreciation	-	-	-
Opening Balance	12,838,516,058	2,387,997,648	15,226,513,706
- Depreciation in the period	607,155,337	-	607,155,337
- Disposals and liquidations	-	-	-
Ending Balance	13,445,671,395	2,387,997,648	15,833,669,043
Net Value	-	-	-
- At the beginning of the period	1,065,249,777	-	1,065,249,777
- At the end of the period	1,700,226,940	-	1,700,226,940

8. Prepaid expenses;

	Ending Balance	Opening Balance
a) Current	6,985,280,731	4,946,104,313
- Other current prepaid expenses	6,985,280,731	4,946,104,313
b) Non-current	57,108,771,282	40,821,781,800
- Tools and supplies in use	21,423,273,271	15,697,968,345
- Other non-current prepaid expenses	35,685,498,012	25,123,813,455
Total	64,094,052,013	45,767,886,113

9. Other Assets

a) Current

	Ending Balance	Opening Balance
- Deductible value-added tax (VAT)	103,332,828,208	73,771,807,719
- Overpaid taxes	103,321,364,208	71,268,657,088
	11,464,000	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
a) Short-term Borrowings	564,860,586,546	564,860,586,546	1,241,435,973,845	1,243,949,869,538	567,374,482,239	567,374,482,239
- Short-term loans	497,804,762,918	497,804,762,918	1,170,965,072,213	1,182,569,734,006	509,409,424,711	509,409,424,711
- Current portion of long-term loans	67,055,823,628	67,055,823,628	70,470,901,632	61,380,135,532	57,965,057,528	57,965,057,528
b) Long-term Borrowings						
- Bank loans in VND	3-7 years		238,183,836,061		186,789,571,274	
- Bank loans in USD	3-5 years		-		-	
- Borrowings from individuals	3-5 years		2,716,000,000		2,567,000,000	
- Current portion of long-term loans			(67,055,823,628)		(57,965,057,528)	
Total			173,844,012,433		131,391,513,746	

11. Payables to Suppliers

	Ending Balance		Opening Balance	
	Value	Amount Capable of Repayment	Value	Amount Capable of Repayment
a) Current Payables to Suppliers	770,503,638,368	770,503,638,368	807,888,212,380	807,888,212,380
- TOPSUN GARMENT LIMITED	85,384,382,426	85,384,382,426	202,384,876,404	202,384,876,404
- Other payables to suppliers (<10% of total payables)	685,119,255,942	685,119,255,942	605,503,335,976	605,503,335,976

12. Taxes and Other Obligations to the State

	Opening Balance	Payables In the Period	Paid In the Period	Ending Balance
a) Payables (by tax categories)				
- VAT	2,549,642,374	36,631,835,441	36,168,687,349	3,012,790,466
- Contractor Withholding Tax	330,036,002	1,101,901,354	776,287,492	655,649,864
- Personal Income Tax	218,621,490	5,097,274,163	5,089,308,654	226,586,999
- Import/Export Tax	200,253,930	3,374,213,445	3,524,567,328	49,900,047
- Corporate Income Tax	37,600,680,044	34,376,644,836	38,215,330,013	33,761,994,867
- Land Lease	(2,498,742,111)	8,872,969,718	6,385,691,607	(11,464,000)
- Irregular Personal Income Tax	2,227,499,638	4,280,423,846	5,300,541,232	1,207,382,252
- Tax for Natural Resources	-	5,564,020	5,564,020	-
- Business License Tax	-	49,000,000	49,000,000	-
- Other Taxes	(4,408,520)	152,330,462	147,921,942	-
Total	40,623,582,847	93,942,157,285	95,662,899,637	38,902,840,495
b) Receivables (by tax categories)				
- Irregular Personal Income Tax	(4,408,520)	-	-	-
- Land Lease	(2,498,742,111)	-	-	(11,464,000)
Total	(2,503,150,631)	-	-	(11,464,000)
c) Tax Payables	43,126,733,478	93,942,157,285	95,662,899,637	38,914,304,495

13. Payables**a) Current**

- Other Provisions;

Ending Balance**3,784,090**

3,784,090

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**6,930,467,189**

2,949,366,916

-

595,791,493

3,385,308,780

-

2,420,604,850

2,420,604,850

-

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

2,826,932,898

2,859,147,084

544,798,273

28,352,924,193

-

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	-	-	-	178,075,957,992	-	178,075,957,992
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 31/12/2025	317,510,000,000	5,379,960,000	180,973,841,321	180,194,506,470	-	684,058,307,791

b) Details of Shareholder Equity Contributions**Ending Balance****Opening Balance**

- Contribution of Vietnam National Textile and Garment Group

102,273,980,000

102,273,980,000

- Contribution of other parties

215,236,020,000

215,236,020,000

Total**317,510,000,000****317,510,000,000**

VI. Supplementary Information for Items Presented in the Income Statement

	Unit: VND			
	Q3.2025	Q3.2024	2025YTD	2024YTD
1. Total Sales Revenue and Service Revenue				
a) Revenue				
- Sales revenue	1,196,573,743,465	1,208,166,994,795	4,609,763,731,463	4,253,803,066,676
- Service revenue	10,628,769,037	12,692,839,027	44,050,419,871	44,911,118,654
- Outsourcing revenue	79,755,050,296	85,521,778,946	357,278,350,865	361,485,167,692
Total	1,286,957,562,798	1,306,381,612,768	5,011,092,502,199	4,660,199,353,022
2. Revenue Reductions	17,780,005	2,391,363	29,845,461	13,560,954,454
In there	-	-	-	-
- Sales returns	17,780,005	2,391,363	29,845,461	13,560,954,454
Net Revenue	1,286,939,782,793	1,306,379,221,405	5,011,062,656,738	4,646,638,398,568
3. Cost of Goods Sold (COGS)	1,111,984,123,654	1,143,003,816,074	4,471,926,303,698	4,092,283,087,667
4. Financial Incomes				
- Interest on deposits and loans	10,936,208,802	10,522,851,908	25,653,783,355	20,674,335,767
- Foreign exchange gains	17,079,273,305	34,095,106,987	89,311,049,257	99,316,322,412
- Other financial income	-	57,776,274	17,615,413	834,304,718
Total	28,015,482,107	44,675,735,169	114,982,448,025	120,824,962,897
5. Financial Expenses				
- Interest expenses	8,091,277,435	6,751,905,082	27,791,540,377	28,264,629,140
- Foreign exchange loss	14,939,549,394	17,033,277,983	46,192,164,051	58,425,938,633
- Other financial expenses	170,328,684	147,299,892	159,979,938	357,662,059
Total	23,201,155,513	23,932,482,957	74,143,684,366	87,048,229,832
6. Other Income				
- Fixed assets disposals and liquidations	673,156,571	190,842,406	-	477,416,480
- Penalty income	40,911,956	49,720,000	40,911,956	79,362,000
- Others	599,316,703	785,763,643	6,948,383,114	1,396,088,754
Total	1,313,385,230	1,026,326,049	6,989,295,070	1,952,867,234
7. Chi phí khác				
- Net value of fixed assets and costs of disposal or liquidation of fixed assets	-	-	713,833,350	-
- Penalty expenses	990,899	159,735,021	1,827,452,235	1,470,541,535
- Others	1,624,530,482	557,935,730	3,842,222,387	1,599,242,822
Total	1,625,521,381	717,670,751	6,383,507,972	3,069,784,357

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	27,980,236,024	75,631,602,429	113,993,464,016	252,646,178,013
+ <i>Management employee costs</i>	14,576,481,026	6,895,744,179	58,226,814,831	73,150,715,902
+ <i>Depreciation</i>	1,299,580,587	2,142,883,853	5,597,300,090	10,105,423,879
- Other administrative expenses	12,104,174,411	66,592,974,397	50,169,349,095	169,390,038,232
b) Selling expense during the period Details of expenses accounting for 10% or more of total selling expenses	86,712,229,956	69,246,584,092	254,134,836,953	193,353,160,973
+ <i>Sales employee costs</i>	21,087,214,011	13,058,078,683	70,897,976,894	45,173,533,556
+ <i>Export expenses</i>	9,646,967,345	7,655,718,084	34,199,691,325	33,512,970,288
+ <i>Transportation costs</i>	2,600,820,607	8,561,140,782	11,581,988,429	19,854,635,716
- Other selling expenses	53,377,227,993	39,971,646,543	137,455,180,305	94,812,021,413

9. Production and Business Costs by Categories

- Raw material and supplies costs;	801,103,234,746	783,129,611,976	2,947,197,725,258	3,129,860,973,065
+ <i>Raw material costs</i>	631,190,079,666	627,876,669,795	2,376,402,621,638	2,243,383,664,033
+ <i>Auxiliary material costs</i>	156,488,573,876	140,164,243,178	516,815,084,999	441,335,562,840
+ <i>Fuel costs</i>	3,873,033,332	4,195,372,330	14,116,599,388	15,926,368,914
+ <i>Spare parts and tools costs</i>	9,551,547,872	10,893,326,673	39,863,419,233	429,215,377,278
- Labour expenses;	301,130,800,064	254,550,351,859	1,132,017,015,547	1,019,862,454,087
+ <i>Salaries</i>	268,691,936,382	222,777,377,592	1,003,945,869,270	898,257,604,357
+ <i>Meal expenses</i>	8,641,052,728	8,059,346,000	33,426,513,818	30,918,475,335
+ <i>Union fees</i>	2,019,481,035	1,998,821,430	7,965,546,508	7,598,780,628
+ <i>Social, medical, and unemployment</i>	21,778,329,919	21,714,806,837	86,679,085,951	83,087,593,767
- Depreciation expenses	27,590,606,206	22,537,245,970	101,098,063,131	84,838,052,888
- External service costs	74,226,854,895	78,229,730,014	346,797,121,610	264,214,078,883
+ <i>Electricity</i>	11,817,755,464	11,441,527,466	46,822,345,471	43,732,626,787
+ <i>Water</i>	674,975,226	636,841,318	2,594,597,039	2,584,075,711
+ <i>Mobile</i>	338,205,251	294,053,864	1,355,858,108	1,260,037,821
+ <i>Outsourcing</i>	61,395,918,954	65,857,307,366	296,024,320,992	216,637,338,564

10. Current Corporate Income Tax Expenses

- Corporate income tax expenses based on taxable income for the current year	10,771,439,206	19,705,882,423	34,376,644,836	43,224,349,871
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Prepared by

Nguyen Thi Thu Ha

Chief Accountant

Tran Thanh Binh

Prepared on 24/01/2026

General Director



Than Duc Viet