

VIET TIEN GARMENT CORPORATION

Address : 7 Le Minh Xuan, Tan Son Nhat Ward, Ho Chi Minh City, Vietnam

Tax code : 0300401524

Form B01a - DN

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

22 December 2014 of the Ministry of Finance)

STATEMENT OF FINANCIAL POSITION*As at 31 December 2025*

Unit : VND

	Code	Note	31/12/2025	01/01/2025
A - CURRENT ASSETS	100		4.418.623.778.054	4.008.275.748.195
I Cash and cash equivalents	110	V.1	662.628.173.970	743.938.485.740
1 Cash	111		337.209.120.609	385.903.119.449
2 Cash equivalents	112		325.419.053.361	358.035.366.291
II Short-term investments	120		120.000.000.000	-
1 Held to maturity investments	123	V.2a	120.000.000.000	-
III Short-term receivables	130		1.925.764.761.129	1.626.962.409.015
1 Short-term trade receivables	131	V.3	1.806.900.471.763	1.470.713.645.415
2 Short-term prepayments to suppliers	132		118.671.309.602	147.404.252.526
3 Short-term loan receivables	135		-	8.000.000.000
4 Other short-term receivables	136	V.4a	6.909.435.833	4.428.155.407
5 Provision for short-term doubtful debts	137	V.5	(6.716.456.069)	(3.583.644.333)
IV Inventories	140	V.6	1.402.466.437.442	1.450.529.430.164
1 Inventories	141		1.407.460.050.051	1.469.759.870.228
2 Provision for devaluation of inventories	149		(4.993.612.609)	(19.230.440.064)
V Other short-term assets	150		307.764.405.513	186.845.423.276
1 Short-term prepaid expenses	151	V.7a	890.983.061	699.566.174
2 Deductible VAT	152		306.132.150.972	186.145.375.961
3 Taxes and other receivables from State budget	153	V.11b	741.271.480	481.141
			-	-
B - NON-CURRENT ASSETS	200		743.469.089.157	750.901.776.036
I Long-term receivables	210		90.627.894.012	83.130.223.180
1 Other long-term receivables	216	V.4b	90.627.894.012	83.130.223.180
II Fixed assets	220		406.357.667.819	417.137.477.900
1 Tangible fixed assets	221	V.8	406.357.667.819	416.947.681.608
<i>Historical cost</i>	222		1.478.562.933.942	1.459.582.773.830
<i>Accumulated depreciation</i>	223		(1.072.205.266.123)	(1.042.635.092.222)
2 Intangible fixed assets	227	V.9	-	189.796.292
<i>Historical cost</i>	228		11.095.379.762	11.210.733.182
<i>Accumulated amortization</i>	229		(11.095.379.762)	(11.020.936.890)
IV Long-term assets in progress	240		-	8.134.374.629
1 Construction in progress	242		-	8.134.374.629
V Long-term investments	250	V.2b	217.630.774.623	212.616.439.056
1 Investment in subsidiaries	251		50.480.100.000	50.480.100.000
2 Investments in joint ventures and associates	252		153.569.991.354	153.569.991.354
3 Equity investments in other entities	253		34.608.320.000	49.670.070.000
4 Provision for devaluation of long-term investments	254		(21.027.636.731)	(41.203.722.298)
5 Held to maturity investments	255		-	100.000.000
VI Other long-term assets	260		28.852.752.703	29.883.261.271
1 Long-term prepaid expenses	261	V.7b	28.852.752.703	29.883.261.271
TOTAL ASSETS	270		5.162.092.867.211	4.759.177.524.231

	Code	Note	31/12/2025	01/01/2025
C - LIABILITIES	300		3.665.722.429.181	3.370.504.439.024
I Current liabilities	310		3.636.477.732.531	3.334.394.062.624
1 Short-term trade payables	311	V.12	2.626.417.124.762	2.376.533.743.704
2 Short-term prepayments from customers	312		217.785.858.964	202.851.257.309
3 Taxes and other payables to State budget	313	V.11a	19.499.759.594	15.551.426.347
4 Payables to employees	314		291.112.016.784	257.060.157.301
5 Short-term accrued expenses	315	V.13	7.979.276.869	7.645.802.956
6 Short-term unearned revenue	318		1.030.413.581	1.314.522.172
7 Other short-term payables	319	V.14a	27.861.586.273	53.743.359.681
8 Short-term borrowings and finance lease liabilities	320	V.10a	6.594.250.000	6.387.750.000
9 Bonus and welfare fund	322		438.197.445.704	413.306.043.154
II Non-current liabilities	330		29.244.696.650	36.110.376.400
1 Other long-term payables	337	V.14b	7.552.488.400	7.469.190.400
2 Long-term borrowings and finance lease liabilities	338	V.10b	-	6.387.750.000
3 Provisions for long-term payables	342	V.15	21.692.208.250	22.253.436.000
			-	-
D - OWNER'S EQUITY	400		1.496.370.438.030	1.388.673.085.207
I Owner's equity	410	V.16	1.496.370.438.030	1.388.673.085.207
1 Contributed capital	411		441.000.000.000	441.000.000.000
<i>Ordinary shares with voting rights</i>	411a		441.000.000.000	441.000.000.000
2 Share Premium	412		24.469.859.758	24.469.859.758
3 Other capital	414		1.693.895.152	1.693.895.152
4 Development and investment funds	418		766.829.755.318	729.606.976.808
5 Retained earnings	421		262.376.927.802	191.902.353.489
<i>RE accumulated till the end of the previous year</i>	421a		38.899.203.632	9.900.496.757
<i>RE of the current year</i>	421b		223.477.724.170	182.001.856.732
TOTAL CAPITAL	440		5.162.092.867.211	4.759.177.524.231


Ho Chi Minh City, 30 January 2026

Preparer



Nguyễn Bích Thủy

Chief Accountant



Nguyễn Trâm Anh

Deputy General Director



Trần Minh Công

STATEMENT OF INCOME

For Fourth Quarter 2025

Unit : VND

Item	Code	Note	Quarter 4		Accumulation from the beginning of the year	
			Current year	Previous year	Current year	Previous year
1. Revenues from sales of goods and rendering of services	1	VI.1	2.608.311.067.490	2.129.673.838.147	10.506.041.403.691	9.752.358.711.374
2. Revenue deductions	2	VI.2	340.711.896	917.379.712	2.096.388.480	3.275.113.961
3. Net revenues from sales of goods and rendering of services	10		2.607.970.355.594	2.128.756.458.435	10.503.945.015.211	9.749.083.597.413
4. Cost of goods sold and services rendered	11		2.387.880.787.894	1.929.763.999.208	9.628.969.953.414	8.883.311.458.600
5. Gross profit from sales of goods and rendering of services	20		220.089.567.700	198.992.459.227	874.975.061.797	865.772.138.813
6. Financial income	21	VI.3	57.525.589.694	47.594.783.766	163.804.621.670	135.541.410.444
7. Financial expense	22	VI.4	13.188.991.637	5.114.259.982	71.841.756.847	83.600.315.511
<i>In which: Interest expense</i>	23		464.994.682	274.094.043	942.226.975	3.785.280.109
8. Selling expense	25		146.613.215.671	129.600.186.638	483.540.093.858	454.433.601.234
9. General administrative expense	26		38.220.457.285	43.716.967.357	154.687.946.097	162.353.904.244
10. Net profit from operating activities	30		79.592.492.801	68.155.829.016	328.709.886.665	300.925.728.268
11. Other income	31		618.127.225	269.613.588	2.253.783.001	2.882.851.181
12. Other expense	32		186.752.093	145.898.864	236.752.093	145.898.864
13. Other profit	40		431.375.132	123.714.724	2.017.030.908	2.736.952.317
14. Total net profit before tax	50		80.023.867.933	68.279.543.740	330.726.917.573	303.662.680.585
15. Current corporate income tax expense	51	VI.5	13.234.583.674	9.355.460.043	63.149.193.403	55.510.823.853
16. Deferred corporate income tax expense	52		-	-	-	-
17. Profit after corporate income tax	60		66.789.284.259	58.924.083.697	267.577.724.170	248.151.856.732

Preparer



Nguyễn Bích Thủy

Chief Accountant



Nguyễn Trâm Anh

Ho Chi Minh City, 30 January 2026
Deputy General Director

STATEMENT OF CASH FLOWS

(Direct method)

For Fourth quarter 2025

Unit : VND

Item	Code	Accumulation from the beginning of the year	
		Current year	Previous year
I. CASH FLOWS FROM OPERATING ACTIVITIES			
1. Proceeds from sales and services rendered and other revenues	01	10.284.209.712.191	10.070.741.877.645
2. Expenditures paid to suppliers	02	(9.644.667.129.654)	(9.209.733.187.061)
3. Expenditures paid to employees	03	(646.947.024.585)	(636.753.731.478)
4. Interest paid	04	(942.226.975)	(3.785.280.109)
5. Corporate income tax paid	05	(60.777.085.012)	(52.906.770.544)
6. Other proceeds from operating activities	06	514.534.421.190	580.282.013.293
7. Other expenditures on operating activities	07	(305.300.057.999)	(314.474.910.067)
Net cash flows from operating activities	20	140.110.609.156	433.370.011.679
II. CASH FLOWS FROM INVESTING ACTIVITIES			
1.Purchase or construction of fixed assets and other long-term assets	21	(38.172.853.130)	(15.229.291.300)
2.Proceeds from disposals of fixed assets and other long-term assets	22	1.144.836.200	2.486.472.560
3. Loans and purchase of debt instruments from other entities	23	(282.290.000.000)	(309.381.000.000)
4. Collection of loans and resale of debt instrument of other entities	24	168.842.000.000	342.581.000.000
5. Equity investments in other entities	25	-	-
6. Proceeds from equity investment in other entities	26	-	-
7. Interest and dividend received	27	47.329.566.393	34.934.681.958
Net cash flows from investing activities	30	(103.146.450.537)	55.391.863.218
III. CASH FLOWS FROM INVESTING ACTIVITIES			
1. Proceeds from borrowings	33	53.098.500.000	245.833.536.929
2. Repayment of principal	34	(59.279.750.000)	(251.938.536.929)
3. Dividends or profits paid to owners	36	(110.250.000.000)	(176.400.000.000)
Net cash flows from financing activities	40	(116.431.250.000)	(182.505.000.000)
Net cash flows in the year	50	(79.467.091.381)	306.256.874.897
Cash and cash equivalents at the beginning of the year	60	743.938.485.740	434.822.731.325
Effect of exchange rate fluctuations	61	(1.843.220.389)	2.858.879.518
Cash and cash equivalents at the end of the year	70	662.628.173.970	743.938.485.740

Preparer



Nguyễn Bích Thủy

Chief Accountant



Nguyễn Trâm Anh

Ho Chi Minh City, 30 January 2026

Deputy General Director



Trần Minh Công

NOTES TO THE SEPARATE FINANCIAL STATEMENTS

For Fourth Quarter 2025

I. Corporate information

1. Ownership structure : Joint Stock Company

2. Business field : Manufacturing and trading all kinds of textile, garment products

3. Main business activities : Manufacturing and trading all kinds of textile, garment products; Producing, trading raw materials, machinery, equipment, spare parts, tools for textile and garment industry; Investment, construction, infrastructure business, industrial park, office leasing, factory, equipment, warehouse; Forwarding, freight, shipping agency services.

4. Normal production and business cycle : carried out for a time period of 12 months or less.

Information of subsidiaries, associates of the Corporation is provided in Note No V.2

II. Accounting period and Accounting currency

1. Annual accounting period commences from 1st January and ends as at 31st December.

2. Accounting currency : Vietnam Dong ("VND").

III. Accounting standards and System

The Corporation applies Corporate Accounting System issued under the Circular No. 200/2014/TT-BTC dated 22 December 2014 by the Ministry of Finance and the Circular No. 53/2016/TT-BTC dated 21 March 2016 issued by Ministry of Finance amending and supplementing some articles of the Circular No. 200/2014/TT-BTC.

IV. Accounting policies

Foreign currency transactions

Foreign currency transactions during the period are translated into Vietnam Dong using the actual rate at transaction date.

Balances of monetary items denominated in foreign currencies at the balance sheet date are translated at the exchange rates prevailing at that date.

All exchange differences arising as a result of transactions or revaluation of monetary items denominated in foreign currencies at the balance sheet date shall be recorded into the financial income or expense in the fiscal year.

Cash and cash equivalents

Cash includes cash on hand, demand deposits.

Cash equivalents are short-term investments with the maturity of not over than 3 months from the date of investment, that are highly liquid and readily convertible into known amount of cash and that are subject to an insignificant risk of conversion into cash.

Financial investments

Investments held to maturity comprise term deposits, lendings held to maturity to earn profits periodically.

Investments in subsidiaries, associates are initially recognized at original cost. After initial recognition, value of these investments is measured at original cost less provision for devaluation of investments.

Investments in other entities comprise investments in equity instruments of other entities without having control, joint control, or significant influence on the investee.

These investments are initially stated at original cost. After initial recognition, these investments are measured at original cost less provision for devaluation of investments.

Provision for devaluation of investments is made at the end of the year as follows:

Investments in subsidiaries, associates: provision for loss investments shall be made based on the Financial Statements of subsidiaries, associates at the provision date.

Long-term investments (other than trading securities) without significant influence on the investee: If the investment in listed shares or the fair value of the investment is determined reliably, provisions shall be made on the basis of the market value of the shares; if the fair value of the investment is not determined at the reporting date, provision shall be made based on the Financial Statements at the provision date of the investee.

Investments held to maturity: provision for doubtful debts shall be made based on the recovery capacity in accordance with statutory regulations.

Receivables

The receivables shall be recorded in details in terms of due date, entities receivable, types of currency and other factors according to requirements for management of the Corporation. The receivables shall be classified into short-term receivables or long-term receivables on the Separate Financial statements according to their remaining terms at the reporting date.

The provision for doubtful debts is made for receivables that are overdue under an economic contract, a loan agreement, a contractual commitment or a promissory note and for receivables that are not due but difficult to be recovered. Accordingly, the provisions for overdue debts shall be based on the due date stipulated in the initial sale contract, exclusive of the debt rescheduling between contracting parties and the case where the debts are not due but the debtor is in bankruptcy, in dissolution, or missing and making fleeing.

Inventories

Inventories are initially recognized at original cost including purchase price, processing cost and other costs incurred in bringing the inventories to their location and condition at the time of initial recognition. After initial recognition, at the reporting date, inventories are stated at the lower of cost and net realizable value.

Net realizable value is estimated based on the selling price of the inventory minus the estimated costs for completing the products and the estimated costs needed for their consumption.

The cost of inventory is calculated by weighted average method. Inventory is recorded by perpetual method.

Method for valuation of work in process at the end of the year: The value of work in progress is recorded based on actual cost incurred for each unfinished product.

Provision for devaluation of inventories made at the end of the year is based on the excess of original cost of inventory over their net realizable value.

Fixed assets

Fixed assets (tangible and intangible) are initially stated at the historical cost. During the using time, fixed assets (tangible and intangible) are recorded at cost, accumulated depreciation and carrying amount.

Subsequent measurement after initial recognition

If these costs augment future economic benefits obtained from the use of tangible fixed assets are extended to their initial standards conditions, these costs are capitalized as an incremental in their historical cost.

Other costs incurred after tangible fixed assets have been put into operation such as repair, maintenance and overhaul costs are recognized in the Separate Statement of Income in the year in which the costs are incurred. Fixed assets are depreciated (amortised) using the straight-line method over their estimated useful life as follows:

- Buildings, structures	05 - 25 Years
- Machinery, equipment	2,5 Years
- Vehicles, Transportation equipment	06 Years
- Office equipment	1,5 - 03 Years
- Managerment software	1,5 Years

Prepaid expenses

The expenses incurred but related to operating results of several accounting periods are recorded as prepaid expenses and are allocated to the operating results in the following accounting periods.

Payables

The payables shall be recorded in details in terms of due date, entities payable, types of currency and other factors according to the requirements for management of the Corporation. The payables shall be classified into short-term payables or long-term payables on the Separate Financial statements according to their remaining terms at the reporting date.

Borrowings

Borrowings shall be recorded in details in terms of lending entities, loan agreement and terms of borrowings. In case of borrowings denominated in foreign currency, they shall be recorded in details in terms of types of currency.

Borrowing costs

Borrowing costs are recognized as operating expenses in the year, in which it is incurred excepting those which are directly attributable to the construction or production of a qualifying asset are capitalized as part of the cost of that asset in accordance with VAS No. 16 "Borrowing costs". Besides, regarding borrowings serving the construction of fixed assets and investment properties, the interests shall be capitalized even when the construction duration is under 12 months.

Accrued expenses

Accrued expenses include payables to goods or services received from the suppliers or provided for the customers during the reporting period, but the payments for such goods or services have not been made and other payables which are recorded as operating expenses of the reporting year.

The recording of accrued expenses as operating expenses during the year shall be carried out under the matching principle between revenues and expenses during the year.

Provision for payables

Provision for payables is only recognized when meeting all of the following conditions:

- The Corporation has a present debt obligation (legal obligation or joint obligation) as a result of past events;
- It is probable that the decrease in economic benefits may lead to the requirement for debt settlement;
- Debt obligation can be estimated reliably.

Value recorded as a provision for payables is the most reasonably estimated amount required to settle the current debt obligation at the end of the accounting year.

According to the Vietnamese Labor Code, when an employee who has worked for the Corporation for 12 months or more ("eligible employee") voluntarily terminates his or her labor contract, the employer must pay Severance pay for that employee is based on the employee's years of service and salary at the time of termination.

Severance allowance provisions are made on the basis of the number of years employees have worked for the Corporation and their average salary within the six months prior to the end of the fiscal year.

Owner's equity

Owner's equity is stated at actually contributed capital of owners.

Share premium shall record the difference between the par value, direct costs related to the issuing shares and issue price of shares (including the case of re-issuing stock fund) and can be a positive premium (if the issue price is higher than par value and direct costs related to the issuance of shares) or negative premium (if the issue price is lower than par value and direct costs related to the issuance of shares).

Retained earnings are used to present the Corporation's operating results (profit, loss) after corporate income tax and profits appropriation or loss handling of the Corporation.

Revenues

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Corporation and the revenue can be reliably measured regardless of when payment is being made. Revenue is measured at the fair value of the consideration received, excluding discounts, rebates, and sales returns. The following specific recognition conditions must also be met when recognizing revenue:

Revenue from sale of goods

The majority of risks and benefits associated with the right to own the products or goods have been transferred to the buyer;

The Corporation no longer holds the right to manage the goods as the goods owner, or the right to control the goods;

Revenue from rendering of services

The percentage of completion of the transaction at the Balance sheet date can be measured reliably;

Financial income

Financial incomes include income from assets yielding interest, dividends and other financial gains by the Corporation shall be recognised when the two conditions are satisfied:

- It is probable that the economic benefits associated with the transaction will flow to the Corporation;
- The amount of the revenue can be measured reliably.

Financial expenses

Items recorded into financial expenses consist of:

- Borrowing costs;
- Provision for losses from investment in other entities;
- Losses from sale of foreign currency, exchange loss, etc.

The above items are recorded by the total amount arising in the year without offsetting against financial income.

Corporate income tax

a) Current corporate income tax expense

Current corporate income tax expenses are determined based on taxable income during the period and current corporate income tax rate.

b) Current corporate income tax rate

The Corporation applies the corporate income tax rate of 20% for the operating activities which has taxable income

V. Notes to The Statement of Financial position

Unit : VND

	<u>31/12/2025</u>	<u>01/01/2025</u>
1. Cash and cash equivalents	662.628.173.970	743.938.485.740
- Cash on hand	721.486.728	1.665.502.537
- Demand deposits	336.487.633.881	384.237.616.912
- Cash equivalents	325.419.053.361	358.035.366.291
2. Financial investments		
a) Held to maturity investments		
	31/12/2025	01/01/2025
	Original cost	Original cost
	Provision	Provision
a1) Short-term investments	120.000.000.000	-
- Term deposits	120.000.000.000	-
a2) Long-term investments	-	100.000.000
- Term deposits	-	100.000.000
b) Investments in equity of other entities		
	<u>31/12/2025</u>	<u>01/01/2025</u>
- Subsidiaries	50.480.100.000	50.480.100.000
Thuan Tien Garment Co., Ltd	16.500.000.000	16.500.000.000
Tien Thuan Garment Co., Ltd	17.170.500.000	17.170.500.000
Nam Thien Co., Ltd	14.309.600.000	14.309.600.000
Viet Hong Export Garment Co., Ltd	2.500.000.000	2.500.000.000
- Associates	153.569.991.354	153.569.991.354
Vinh Tien Garment JSC	2.600.000.000	2.600.000.000
Viet Thinh Garment JSC	6.780.774.959	6.780.774.959
Cong Tien Garment JSC	6.460.000.000	6.460.000.000
Dong Tien JSC	6.645.000.000	6.645.000.000
Tien Tien Garment JSC	9.327.200.000	9.327.200.000
Viet Tan Garment JSC	1.829.800.000	1.829.800.000
Tay Do Garment JSC	6.415.500.000	6.415.500.000
Binh Thang Investment and Development JSC	10.088.400.000	10.088.400.000
Viet Thuan Polyester Button Manufacture Joint Venture Co., Lt	2.371.195.263	2.371.195.263
Viet Hung JSC	22.099.000.000	22.099.000.000
Binh An Garment Textile Assessory JSC	23.138.840.000	23.138.840.000
Viet Tien Dong A JSC	15.000.000.000	15.000.000.000
TagTime Viet Tien Co., Ltd	2.450.000.000	2.450.000.000
Thu Duc Engineering JSC	5.272.500.000	5.272.500.000
Ninh Thuan General Trading JSC	7.268.031.132	7.268.031.132
Viet Khanh Co., Ltd	10.000.000.000	10.000.000.000
Viet Long Giang Garment JSC	5.000.000.000	5.000.000.000
Viet Long Hung Garment Co., Ltd	8.000.000.000	8.000.000.000
Viet Thai Tech Co., Ltd	2.823.750.000	2.823.750.000
- Other entities	34.608.320.000	49.670.070.000
Lien Phuong Textile & Garment JSC	6.000.000.000	6.000.000.000
Dong A Commercial Joint Stock Bank	-	15.061.750.000
Joint Stock Commercial Bank for Foreign Trade of Viet Nam	21.288.320.000	21.288.320.000
Phong Viet Sewing Thread JSC	1.000.000.000	1.000.000.000
Vinatex Investment Development JSC	6.320.000.000	6.320.000.000
Provision	(21.027.636.731)	(41.203.722.298)
Viet Thuan Polyester Button Manufacture Joint Venture Co., Ltd	(2.371.195.263)	(2.371.195.263)
Viet Hung JSC	(2.669.120.108)	(7.120.509.954)

	<u>31/12/2025</u>	<u>01/01/2025</u>
Viet Long Giang Garment JSC	-	(3.295.316.513)
Viet Long Hung Garment Co., Ltd	(8.000.000.000)	(8.000.000.000)
Binh An Garment Textile Assessory JSC	(5.163.571.360)	(2.531.200.568)
Viet Thai Tech Co., Ltd	(2.823.750.000)	(2.823.750.000)
Dong A Commercial Joint Stock Bank	-	(15.061.750.000)

Detailed information on the Corporation's subsidiaries as at 31/12/2025 as follows

	Rate of interest
Thuan Tien Garment Co., Ltd	82,50%
Tien Thuan Garment Co., Ltd	82,50%
Nam Thien Co., Ltd	83,55%
Viet Hong Export Garment Co., Ltd	66,78%

Detailed information on the Corporation's associates as at 31/12/2025 as follows

	Rate of interest
Vinh Tien Garment JSC	26,00%
Viet Thinh Garment JSC	25,24%
Cong Tien Garment JSC	28,38%
Dong Tien JSC	26,06%
Tien Tien Garment JSC	33,30%
Viet Tan Garment JSC	34,98%
Tay Do Garment JSC	45,83%
Binh Thang Investment and Development JSC	31,53%
Viet Thuan Polyester Button Manufacture Joint Venture Co., Lt	40,00%
Viet Hung JSC	35,00%
Binh An Garment Textile Assessory JSC	20,85%
Viet Tien Dong A JSC	25,00%
TagTime Viet Tien Co., Ltd	49,00%
Thu Duc Engineering JSC	25,80%
Ninh Thuan General Trading JSC	34,98%
Viet Khanh Co., Ltd	40,00%
Viet Long Giang Garment JSC	25,00%
Viet Long Hung Garment Co., Ltd	40,00%
Viet Thai Tech Co., Ltd	25,00%

	<u>31/12/2025</u>	<u>01/01/2025</u>
3. Short-term trade receivables	1.806.900.471.763	1.470.713.645.415
- Uniqlo Co. Ltd	980.924.420.643	778.417.160.046
- Related parties	489.679.875.800	447.180.953.644
- Others	336.296.175.320	245.115.531.725

	<u>31/12/2025</u>		<u>01/01/2025</u>	
4. Other receivables	Original cost	Provision	Original cost	Provision
a) Short-term	6.909.435.833		4.428.155.407	
- Interest of deposits, lendings	2.795.835.617		1.194.057.535	
- Advances	880.000.000		-	
- Deposits	951.331.300		711.958.000	
- Related parties	922.472.570		1.372.264.567	
- Others	1.359.796.346		1.149.875.305	
b) Long-term	90.627.894.012		83.130.223.180	
- Related parties	81.896.336.077		73.836.752.077	
- Deposits	8.731.557.935		9.293.471.103	

5. Doubtful Debts

	31/12/2025		01/01/2025	
	Original cost	Provision	Original cost	Provision
Total value of receivables, overdue debts or not due but irrecoverable debts	9.144.443.433	(6.716.456.069)	8.038.496.027	(3.583.644.333)
- Viet Hung Investment Trading And Service Co., Ltd	272.739.924	(272.739.924)	272.739.924	(272.739.924)
- Agent at No. 11 Huynh Thuc Khang Street, Hanoi	203.120.294	(203.120.294)	203.120.294	(203.120.294)
- Le Bang Services Trading Co., Ltd	2.783.279.607	(1.613.883.325)	5.097.543.949	(1.529.263.184)
- Agent at 945 Street 43, Thu Duc City	249.499.719	(174.649.803)	449.499.719	(224.724.860)
- Agent at E17 Quang Trung St, Go Vap District	64.992.141	(45.494.499)	285.592.141	(142.796.071)
- Agent at 117 Cau Tri St, Son Tay, Ha noi	1.690.000.000	(1.690.000.000)	1.730.000.000	(1.211.000.000)
- Hung Loi Advertising and Printing Services Co., Ltd.	3.880.811.748	(2.716.568.224)		

6. Inventories

	31/12/2025		01/01/2025	
	Original cost	Provision	Original cost	Provision
- Goods in transit	74.693.383.374		24.149.217.719	
- Raw material	252.441.169.481		340.040.735.743	
- Tools, supplies	433.833.066		113.006.851	
- Work in progress	423.045.743.514		571.781.503.083	
- Finished goods	531.593.187.077	(4.648.480.878)	438.651.439.818	(9.475.520.943)
- Goods	99.404.944.114	(85.316.035)	85.435.692.271	(8.314.578.851)
- Consignments	<u>25.847.789.425</u>	<u>(259.815.696)</u>	<u>9.588.274.743</u>	<u>(1.440.340.270)</u>
	1.407.460.050.051	(4.993.612.609)	1.469.759.870.228	(19.230.440.064)

7. Prepaid expenses

	<u>31/12/2025</u>	<u>01/01/2025</u>
a) Short-term	890.983.061	699.566.174
- Rent expenses	728.333.333	600.605.554
- Others	162.649.728	98.960.620
b) Long-term	28.852.752.703	29.883.261.271
- Prepaid land leasing expenses	28.606.394.867	29.482.712.687
- Others	246.357.836	400.548.584

8. Tangible Fixed Assets

	Buildings, structures	Machinery, equipment	Vehicles, transportation equipment	Management equipment	Total
Historical cost					
Beginning balance	718.016.018.386	666.352.536.586	35.842.405.193	39.371.813.665	1.459.582.773.830
Additions	19.099.167.844	11.531.308.750	10.977.731.112	2.012.065.330	43.620.273.036
- Purchase in the year	19.099.167.844	11.531.308.750	10.977.731.112	2.012.065.330	43.620.273.036
Subtractions	-	18.785.978.520	5.809.659.404	44.475.000	24.640.112.924
- Liquidation, disposal	-	18.785.978.520	5.809.659.404	44.475.000	24.640.112.924
- Others	-	-	-	-	-
Ending balance	737.115.186.230	659.097.866.816	41.010.476.901	41.339.403.995	1.478.562.933.942
Accumulated depreciation	-	-	-	-	-
Beginning balance	330.544.937.859	638.943.073.640	35.435.944.842	37.711.135.881	1.042.635.092.222
Additions	31.559.221.534	19.755.500.708	1.572.315.402	1.205.550.646	54.092.588.290
- Depreciation in the year	31.559.221.534	19.755.500.708	1.572.315.402	1.205.550.646	54.092.588.290
- Others	-	-	-	-	-
Subtractions	-	18.668.279.985	5.809.659.404	44.475.000	24.522.414.389
- Liquidation, disposal	-	18.668.279.985	5.809.659.404	44.475.000	24.522.414.389
- Others	-	-	-	-	-
Ending balance	362.104.159.393	640.030.294.363	31.198.600.840	38.872.211.527	1.072.205.266.123
Net carrying amount	-	-	-	-	-
- Beginning balance	387.471.080.527	27.409.462.946	406.460.351	1.660.677.784	416.947.681.608
- Ending balance	375.011.026.837	19.067.572.453	9.811.876.061	2.467.192.468	406.357.667.819

9 - Intangible Fixed Assets

	Computer software
Historical cost	
Beginning balance	11.210.733.182
Additions	-
- Purchase in the year	-
Subtractions	115.353.420
- Others	115.353.420
Ending balance	11.095.379.762
Accumulated depreciation	
Beginning balance	11.020.936.890
Additions	189.796.292
- Depreciation in the year	189.796.292
Subtractions	115.353.420
- Others	115.353.420
Ending balance	11.095.379.762
Net carrying amount	
- Beginning balance	189.796.292
- Ending balance	-

10. Borrowings

	31/12/2025		During the year		01/01/2025	
	Outstanding balance	Amount can be paid	Increase	Decrease	Outstanding balance	Amount can be paid
a) Short-term borrowings	6.594.250.000	6.594.250.000	59.486.250.000	59.279.750.000	6.387.750.000	6.387.750.000
- Short-term borrowings from commercial banks	-	-	52.892.000.000	52.892.000.000	-	-
- Current portion of long-term borrowings (Bosideng)	6.594.250.000	6.594.250.000	6.594.250.000	6.387.750.000	6.387.750.000	6.387.750.000
b) Long-term borrowings						
- Bosideng International Fashion Limited	-	-	206.500.000	6.594.250.000	6.387.750.000	6.387.750.000

11. Taxes and other payables to State budget	<u>31/12/2025</u>	<u>01/01/2025</u>
a) Payables	19.499.759.594	15.551.426.347
Domestic value added tax	1.210.557.404	633.141.112
Import duties	1.889.097.067	684.044.744
Corporate income tax	13.649.193.403	11.277.085.012
Personal income tax	2.362.452.741	2.323.242.553
Others	388.458.979	633.912.926
b) Receivables	741.271.480	481.141
Personal income tax	-	-
Others	741.271.480	481.141

12. Short - term Trade Payables	<u>31/12/2025</u>		<u>01/01/2025</u>	
	Outstanding balance	Amount can be paid	Outstanding balance	Amount can be paid
- Related parties	1.888.291.509.908	1.888.291.509.908	1.701.604.087.157	1.701.604.087.157
- Others	<u>738.125.614.854</u>	<u>738.125.614.854</u>	<u>674.929.656.547</u>	<u>674.929.656.547</u>
	2.626.417.124.762	2.626.417.124.762	2.376.533.743.704	2.376.533.743.704

	<u>31/12/2025</u>	<u>01/01/2025</u>
13. Short-term accrued expenses	7.979.276.869	7.645.802.956
- Processing expenses	6.825.034.733	6.399.106.029
- Others	1.154.242.136	1.246.696.927

14. Other payables

a) Short-term	27.861.586.273	53.743.359.681
- Trade union fund,SI, HI, UI	3.668.664.081	5.278.611.448
- Payables on supporting agents	1.307.781.000	21.777.643.659
- Business cooperation payables	15.325.301.963	15.325.301.963
- Related parties	3.849.452.013	4.564.448.188
- Others	3.710.387.216	6.797.354.423
b) Long-term	7.552.488.400	7.469.190.400
- Long-term deposits, collateral received	7.552.488.400	5.909.690.400
- Others	-	1.559.500.000

15. Provisions for long-term payables

Provision for severance allowance	21.692.208.250	22.253.436.000
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16. OWNER'S EQUITY

a. Changes in owner's equity

	Contributed capital	Share premium	Other capital	Retained earnings	Development and investment funds	Total
Beginning balance	441.000.000.000	24.469.859.758	1.693.895.152	191.902.353.489	729.606.976.808	1.388.673.085.207
- Profit of the current year		-	-	267.577.724.170	-	267.577.724.170
- Remaining dividend of 2024 distribution (*)		-	-	(66.150.000.000)	-	(66.150.000.000)
- Fund appropriation 2024 (*)		-	-	(86.853.149.857)	37.222.778.510	(49.630.371.347)
- Advances Dividend 2025 (**)		-	-	(44.100.000.000)	-	(44.100.000.000)
- Others		-	-	-	-	-
Ending balance	441.000.000.000	24.469.859.758	1.693.895.152	262.376.927.802	766.829.755.318	1.496.370.438.030

(*) Fund appropriation and remaining dividend of 2024 distribution under Resolution issued by the Annual General Meeting of Shareholders dated 26/04/2025

(**) Advances 2025 dividend distribution under Resolution issued by The Board of Management dated 26/11/2025

b. Shares

	31/12/2025	01/01/2025
- Quantity of Authorized issuing shares	44.100.000	44.100.000
- Quantity of issued shares		
+ Common shares	44.100.000	44.100.000
- Quantity of circulation shares		
+ Common shares	44.100.000	44.100.000

* Par value VND 10,000 per share

VI. Notes to The Statement of Income

	01/01/2025 - 31/12/2025	01/01/2024 - 31/12/2024
1. Revenues from sales of goods and rendering of services		
- Revenue from sales of goods	10.175.510.078.359	9.463.889.546.211
- Revenue from sales of merchandises and rendering of services	<u>330.531.325.332</u>	<u>288.469.165.163</u>
	10.506.041.403.691	9.752.358.711.374
2. Revenue deductions		
- Sales returns	2.096.388.480	3.275.113.961
3. Financial income		
- Interest income	13.680.571.332	12.907.016.658
- Dividends, profits earned	34.426.424.850	21.501.265.302
- Realized exchange gain	<u>115.697.625.488</u>	<u>101.133.128.484</u>
	163.804.621.670	135.541.410.444
4. Financial expense		
- Interest expenses	942.226.975	3.785.280.109
- Realized exchange loss	76.013.865.439	74.201.357.602
- Provision for impairment loss from investments	<u>(5.114.335.567)</u>	<u>5.613.677.800</u>
	71.841.756.847	83.600.315.511
5. Current corporate income tax expense		
- Corporate income tax expense calculated on taxable income	63.149.193.403	55.177.085.012

	01/01/2025 - 31/12/2025	01/01/2024 - 31/12/2024
VII. Transaction and balances with related parties		
Revenue from sales of goods and rendering of services		
Thuan Tien Garment Co., Ltd	3.121.143.523	77.038.000
Tien Thuan Garment Co., Ltd	4.256.000	278.206.850
Viet Hong Export Garment Co., Ltd	1.021.607.093	689.470.000
Nam Thien Co., Ltd	318.882.290	299.538.000
Vinh Tien Garment JSC	2.638.200.297	2.898.583.209
Viet Thinh Garment JSC	81.717.281.854	78.055.408.335
Cong Tien Garment JSC	2.562.895.552	2.229.696.199
Dong Tien JSC	556.785.633	1.304.483.761
Tien Tien Garment JSC	29.350.321.668	21.445.311.571
Viet Tan Garment JSC	3.526.633.528	440.222.500
Tay Do Garment JSC	1.338.478.762	1.947.717.663
Viet Thuan Polyester Button Manufacture Joint Venture Co., Lt	1.727.076.582	1.924.484.454
Thu Duc Engineering JSC	256.500.991	404.616.667
Viet Hung JSC	12.739.000	36.533.103
TagTime Viet Tien Co., Ltd	3.195.353.279	6.384.223.350
Viet Khanh Co., Ltd	398.851.000	669.506.500
Viet Long Hung Garment Co., Ltd	13.691.323.460	13.555.791.400
Viet Long Giang Garment JSC	5.537.704.000	5.195.089.500
Viet Tien - Tung Shing Co-operation Store	43.108.950	43.117.007
South Island Garment Sdn.Bhd	5.003.738.623.793	4.341.441.766.470
Branch Of Vietnam National Textile And Garment Group - Vinatex Fashion Center	6.762.385.480	6.117.202.446
10 Garment Corporation	151.288.112	77.645.207
Phuong Dong Garment JSC	12.897.536	61.531.117

	01/01/2025 - 31/12/2025	01/01/2024 - 31/12/2024
29-3 Garment and Textile JSC	493.957.126	562.599.883
Duc Giang Corporation	22.136.700	63.544.540
Hue Garment and Textile JSC	1.264.486.335	872.808.357
Hoa Tho Garment and Textile JSC	2.448.850	1.528.800
Ha Noi Garment and Textile JSC	9.786.000	-

Purchasing goods, services

Thuan Tien Garment Co., Ltd	262.203.074.606	225.472.596.128
Tien Thuan Garment Co., Ltd	183.775.148.592	195.284.681.609
Viet Hong Export Garment Co., Ltd	270.567.582.002	219.051.796.070
Nam Thien Co., Ltd	128.710.818.203	123.381.018.404
Vinh Tien Garment JSC	472.797.950.958	393.895.477.464
Binh Thang Investment and Development JSC	277.283.988	259.529.657
Viet Thinh Garment JSC	127.180.668.519	129.195.528.505
Cong Tien Garment JSC	512.476.513	715.976.920
Tien Tien Garment JSC	-	249.500.000
Viet Tan Garment JSC	244.471.215.091	266.815.046.861
Tay Do Garment JSC	259.891.405.138	216.693.818.372
Viet Thuan Polyester Button Manufacture Joint Venture Co., Lt	5.767.623.416	4.768.193.172
Thu Duc Engineering JSC	38.801.602.721	40.077.481.225
Viet Hung JSC	116.242.364.697	112.980.724.818
TagTime Viet Tien Co., Ltd	6.784.832.387	6.247.607.697
Viet Khanh Co., Ltd	252.761.620.967	200.347.359.189
Viet Long Hung Garment Co., Ltd	520.980.690.929	473.021.010.858
Viet Long Giang Garment JSC	-	1.030.550.934
Viet Tien - Tung Shing Co-operation Store	13.392.811.200	11.638.714.741
South Island Garment Sdn.Bhd	1.938.997.065.794	1.982.213.105.015
Branch Of Vietnam National Textile And Garment Group - Vinatex Product Development and Business Center	3.298.749.816	3.721.829.856
10 Garment Corporation	-	220.000.000
Truong Thi Hoa	312.000.000	325.741.940
Vu Thi Nhu Quynh	624.000.000	646.903.230
Tan Thuan Tien JSC	11.505.505.924	11.458.120.852
Bui Ngoc Thuy Uyen	2.160.000.000	2.340.000.000
Xuan Hong Investment Co., Ltd	3.054.991.909	2.462.373.000
SigP JSC	40.285.878.688	37.671.051.149

Short-term trade receivables

	<u>31/12/2025</u>	<u>01/01/2025</u>
Thuan Tien Garment Co., Ltd	177.708.600	75.282.480
Tien Thuan Garment Co., Ltd	-	6.555.892.842
Vinh Tien Garment JSC	128.862.635	233.208.405
Viet Thinh Garment JSC	27.066.108.997	41.055.106.301
Cong Tien Garment JSC	212.254.231	966.527.376
Tien Tien Garment JSC	1.990.981.297	6.238.221.831
Viet Tan Garment JSC	-	12.928.680
Tay Do Garment JSC	236.272.646	71.677.152
Thu Duc Engineering JSC	2.808.000	226.410.800
Viet Hung JSC	-	2.626.825.140
TagTime Viet Tien Co., Ltd	9.754.704.000	6.504.000.000
Viet Long Hung Garment Co., Ltd	28.602.955.980	124.941.227.131
South Island Garment Sdn.Bhd	417.970.137.761	251.739.846.800
Branch Of Vietnam National Textile And Garment Group - Vinatex Product Development and Business Center	648.720.819	779.321.546
10 Garment Corporation	30.615.430	7.303.538

	<u>31/12/2025</u>	<u>01/01/2025</u>
29-3 Garment and Textile JSC	74.465.797	49.629.673
Le Bang Services and Trading Co., Ltd	2.783.279.607	5.097.543.949
Short-term prepayments to suppliers		
Tien Thuan Garment Co., Ltd	28.000.000.000	48.000.000.000
Tay Do Garment JSC	11.702.587	20.233.503
Viet Hung JSC	9.000.000.000	10.000.000.000
Viet Khanh Co., Ltd	-	20.000.000.000
Viet Long Hung Garment Co., Ltd	40.000.000.000	40.000.000.000
SigP JSC	15.000.000.000	20.000.000.000
Short-term loan receivables		
Thu Duc Engineering JSC	-	4.000.000.000
TagTime Viet Tien Co., Ltd	-	4.000.000.000
Other short-term receivables	-	-
Thu Duc Engineering JSC	-	595.627.397
TagTime Viet Tien Co., Ltd	111.995.068	341.663.564
Viet Tien - Tung Shing Co-operation Store	800.741.746	410.149.589
29-3 Garment and Textile JSC	9.735.756	24.824.017
Other long-term receivables	-	-
Thu Duc Engineering JSC	57.371.160.000	57.371.160.000
Viet Hung JSC	3.103.680.000	3.103.680.000
Truong Thi Hoa	70.000.000	70.000.000
Vu Thi Nhu Quynh	140.000.000	140.000.000
Tan Thuan Tien JSC	2.292.000.000	2.292.000.000
Bui Ngoc Thuy Uyen	486.000.000	486.000.000
Tan Duy Hoang Services and Trading JSC	8.059.584.000	-
Viet Tien - Tung Shing Co-operation Store	10.373.912.077	10.373.912.077
Short-term trade payables	-	-
Thuan Tien Garment Co., Ltd	166.193.214.081	153.454.579.501
Tien Thuan Garment Co., Ltd	14.322.008.101	28.974.091.120
Viet Hong Export Garment Co., Ltd	195.428.620.628	178.421.311.271
Nam Thien Co., Ltd	164.475.126.065	158.953.781.182
Vinh Tien Garment JSC	187.072.611.769	119.568.049.087
Binh Thang Investment and Development JSC	246.557	12.327.840
Viet Thinh Garment JSC	7.443.948.299	1.819.830.676
Cong Tien Garment JSC	553.474.634	-
Viet Tan Garment JSC	182.854.569.436	157.637.738.180
Tay Do Garment JSC	4.491.892.627	3.349.879.371
Viet Thuan Polyester Button Manufacture Joint Venture Co., Lt	339.190.324	-
Thu Duc Engineering JSC	1.327.548.511	927.147.010
Viet Hung JSC	3.048.036.418	1.958.957.258
TagTime Viet Tien Co., Ltd	589.675.409	865.312.183
Viet Khanh Co., Ltd	70.961.139.919	25.869.864.854
Viet Long Hung Garment Co., Ltd	69.381.086.206	84.426.778.642
South Island Garment Sdn.Bhd	815.257.886.693	785.217.238.982
Branch Of Vietnam National Textile And Garment Group - Vinatex Product Development and Business Center	17.600.000	17.600.000
Vietnam National Textile And Garment Group	-	129.600.000
Tan Thuan Tien JSC	31.054.320	-
SigP JSC	4.502.579.911	-
Short-term prepayments from customers		
Tay Do Garment JSC	1.268.384	-
Viet Long Hung Garment Co., Ltd	2.283.186	-
South Island Garment Sdn.Bhd	111.288.665.043	106.561.938.524

Other short-term payables
Viet Tien - Tung Shing Co-operation Store
10 Garment Corporation

31/12/2025
-
3.829.452.013
20.000.000

01/01/2025
-
4.544.448.188
20.000.000

Ho Chi Minh City, 30 January 2026

Preparer



Nguyễn Bích Thủy

Chief Accountant



Nguyễn Trâm Anh

Deputy General Director



Trần Minh Công