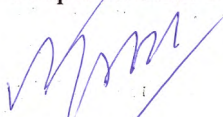


**INCOME STATEMENT****Year 2026**

Unit: Dong

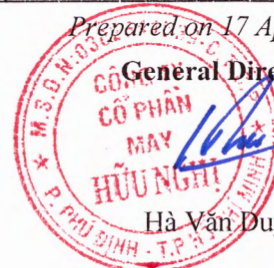
ITEM	CODE	EXPLANATION	1ST QUARTER		ACCUMULATED FROM THE BEGINNING OF THE YEAR TO THE END OF THIS QUARTER	
			THIS YEAR	LAST YEAR	THIS YEAR	LAST YEAR
A	B	C	D	E	F	G
1. Revenue from sale of goods and rendering of services	1	VI.1	168,620,604,907	190,983,388,864	168,620,604,907	190,983,388,864
2. Revenue deductions	2					
3. Net sale (10=01-02)	10		168,620,604,907	190,983,388,864	168,620,604,907	190,983,388,864
4. Costs of goods sold and services rendered	11	VI.3	146,048,330,968	167,679,571,264	146,048,330,968	167,679,571,264
5. Gross profit (20=10-11)	20		22,572,273,939	23,303,817,600	22,572,273,939	23,303,817,600
6. Gain/(Loss) from disposal of investment property	21					
7. Financial Income	22	VI.5	1,732,030,296	4,078,923,548	1,732,030,296	4,078,923,548
8. Financial expenses	23	VI.6	705,938,985	614,129,271	705,938,985	614,129,271
- In which: Interest expenses	24		0	0	0	0
9. Selling expenses	25	VI.9	2,535,746,589	2,765,371,863	2,535,746,589	2,765,371,863
10. General and administrative expenses	26	VI.9	8,882,055,802	11,671,850,625	8,882,055,802	11,671,850,625
11. Net Operating profit {30=20+21+22-23-25-26}	30		12,180,562,859	12,331,389,389	12,180,562,859	12,331,389,389
12. Other income	31	VI.7	89,805,921	72,961,187	89,805,921	72,961,187
13. Other expenses	32	VI.8	0	18,287,415	0	18,287,415
14. Other profit (40 = 31-32)	40		89,805,921	54,673,772	89,805,921	54,673,772
15. Total net profit before tax (50 = 30+40)	50		12,270,368,780	12,386,063,161	12,270,368,780	12,386,063,161
16. Current corporate income tax expenses	51	VI.11	2,454,073,756	2,477,212,632	2,454,073,756	2,477,212,632
17. Deferred corporate income tax expenses	52	VI.12				
18. Profit after corporate income tax [60=50-(51+52)]	60		9,816,295,024	9,908,850,529	9,816,295,024	9,908,850,529
19. Basic earnings per share	70		413	417	413	417
20. Decline earnings per share	71					

Preparer/Chief Accountant

  
 Vũ Thị Ngọc

Prepared on 17 April 2026

General Director



Hà Văn Duyệt

**FINANCIAL REPORT****Year 2026***As at 31 March 2026*

Unit: Dong

ASSETS	Code	Ref	31/03/2026	01/01/2026
A	B	C	D	E
<b>A. CURRENT ASSETS</b> (100 = 110+120+130+140+150)	<b>100</b>		<b>568,854,407,330</b>	<b>624,387,760,545</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>		<b>174,531,681,830</b>	<b>183,399,301,943</b>
1. Cash	111	V.01	174,531,681,830	183,399,301,943
2. Cash equivalents	112		0	0
<b>II. Short-term accounts receivable</b>	<b>120</b>		<b>92,000,000,000</b>	<b>152,000,000,000</b>
1. Trading securities	121			
2. Allowances for decline in value of trading securities (*)	122			
3. Held to Maturity investments	123	V.02	92,000,000,000	152,000,000,000
4. Provision for short-term held-to-maturity investments (*)	124			
5. Investments in equity of other entities	125			
5. Provision for impairment of other short-term investments (*)	126			
<b>III. Short-term accounts receivable</b>	<b>130</b>		<b>115,803,804,364</b>	<b>189,939,711,138</b>
1. Receivable from customers	131	V.03	85,345,169,737	160,454,015,272
2. Short-term prepayments to suppliers	132		1,168,784,496	1,939,108,303
3. Short-term intra-company receivables	133			
4. Receivables under schedule of construction contract	134			
5. Other short-term receivables	135	V.04		
6. Short-term allowances for doubtful debts (*)	136		29,289,850,131	27,546,587,563
7. Shortage of assets awaiting resolution	137			
<b>IV. Inventories</b>	<b>140</b>		<b>137,378,967,761</b>	<b>54,572,964,061</b>
1. Inventories	141	V.07	137,378,967,761	54,572,964,061
2. Allowances for decline in value of inventories (*)	142			
<b>V. Short - term biological assets</b>	<b>150</b>			
1. Short - term Livestock for Slaughter	151			
2. Crops grown seasonally or for short-term, single-harvest production.	152			
3. Provision for impairment of biological assets short-term (*)	153			
<b>VI. Other current assets</b>	<b>160</b>		<b>49,139,953,375</b>	<b>44,475,783,403</b>
1. Short-term prepaid expenses	161		0	0
2. VAT deductible	162	V.18b	49,050,429,532	44,386,259,560
3. Taxes and accounts receivable from the State	163		89,523,843	89,523,843
4. Trading Government bonds	164			

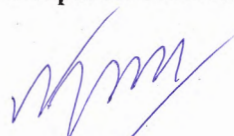
ASSETS	Code	Ref	31/03/2026	01/01/2026
A	B	C	D	E
5. Other current assets	165		0	0
<b>B. LONG-TERM ASSETS</b> (200=210+220+230+240+250+260+270)	<b>200</b>		<b>201,528,962,954</b>	<b>203,640,994,088</b>
<b>I. Long-term accounts receivable from customers</b>	<b>210</b>		<b>0</b>	<b>0</b>
<b>II. Fixed assets</b>	<b>220</b>		<b>175,753,646,884</b>	<b>174,786,641,045</b>
1. Tangible fixed assets	221	V.09	167,359,711,900	166,326,677,715
_ Cost	222		475,390,926,639	468,201,779,639
_ Accumulated depreciation(*)	223		-308,031,214,739	-301,875,101,924
2. Finance leases	224			
_ Cost	225			
_ Accumulated depreciation (*)	226			
3. Intangible fixed assets	227	V.10	8,393,934,984	8,459,963,330
_ Nguyên giá /Cost	228		11,368,644,950	11,368,644,950
_ Accumulated depreciation (*)	229		-2,974,709,966	-2,908,681,620
<b>III. Long-term Biological Assets</b>	<b>230</b>			
<b>IV. Investment properties</b>	<b>240</b>		<b>0</b>	<b>0</b>
_ Cost	241			
_ Accumulated depreciation (*)	242			
<b>V. Long term assets in progress</b>	<b>250</b>		<b>21,142,418,477</b>	<b>23,347,158,477</b>
1. Long-term operating expenses in progress	251			
2. Construction in progress	252	V.08	21,142,418,477	23,347,158,477
<b>VI. Long-term financial investments</b>	<b>260</b>		<b>0</b>	<b>0</b>
1. Investments in subsidiary	261			
2. Investment in associates and joint ventures	262			
3. Investments in equity of other entities	263			
4. Allowances for long-term investments (*)	264			
5. Held to maturity investments	265			
6. Provision for long-term held-to-maturity investments (*)	266			
<b>VII. Other long-term assets</b>	<b>270</b>		<b>4,632,897,593</b>	<b>5,507,194,566</b>
1. Long-term prepaid expenses	271	V.13	4,632,897,593	5,507,194,566
2. Deferred tax assets	272		0	0
3. Equipment, materials and long-term replacement parts	273			
4. Other long-term assets	274			
<b>TOTAL ASSETS (280=100+200)</b>	<b>280</b>		<b>770,383,370,284</b>	<b>828,028,754,633</b>
<b>CAPITAL SOURCES</b>				
<b>C. LIABILITIES (300=310+330)</b>	<b>300</b>		<b>233,248,683,680</b>	<b>300,710,363,053</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>233,248,683,680</b>	<b>300,710,363,053</b>
1. Short-term payable to suppliers	311	V.16	70,386,627,681	75,618,297,280



ASSETS	Code	Ref	31/03/2026	01/01/2026
A	B	C	D	E
2. Short-term advances from customers	312		32,803,647,267	37,157,319,787
3. Dividends and Profit Payable	313	V.17		
4. Taxes and other obligations to the State Budget	314	V.18a	5,674,652,874	20,301,972,641
5. Payables to employees	315		71,500,907,900	114,151,052,857
6. Short-term accrued expenses	316	V.19	0	0
7. Short-term internal payables	317			
8. Construction contract payables based on agreed progress billings	318			
9. Short-term unearned revenues	319	V.21		
10. Other short-term payments	320	V.20	1,010,558,149	1,200,630,679
11. Short-term financial leasehold loans and debts	321	V.15	0	0
12. Provision for short-term payable(*)	322			
13. Bonus and welfare fund	323		51,872,289,809	52,281,089,809
14. Price stabilisation fund	324			
15. Trading Government bonds	325			
<b>II. Non-current liabilities</b>	<b>330</b>		<b>0</b>	<b>0</b>
<b>D. OWNER'S EQUITY</b> (400=411+412+413+414+415+416+417+418+419+420)	<b>400</b>		<b>537,134,686,604</b>	<b>527,318,391,580</b>
1. Owner's contribution capital	411	V.26	237,789,000,000	237,789,000,000
- Common shares with voting right	411a		237,789,000,000	237,789,000,000
- Preference shares	411b			
2. Share premium	412			
3. Convertible bond options	413			
4. Other owners' capital	414			
5. Treasury stocks	415		-11,000,000	-11,000,000
6. Differences upon asset revaluation	416			
7. Foreign exchange differences	417			
8. Business promotion fund	418	V.26e	165,869,028,795	165,869,028,795
10. Other funds belonging to owners' equity	419			
11. Retained profit after tax	420		133,487,657,809	123,671,362,785
- Retained profit after tax accumulated by the end of the previous period	420a		123,671,362,785	29,936,178,621
- Retained profit after tax of the current period	420b		9,816,295,024	93,735,184,164
<b>TOTALCAPITAL SOURCES ( 440=300+400)</b>	<b>440</b>		<b>770,383,370,284</b>	<b>828,028,754,633</b>

Prepared on 17 April 2026

Preparer/Chief Accountant



Vũ Thị Ngát

General Director



Hà Văn Duyệt

# CASH FLOW STATEMENT

(Under indirect method)

Unit: VND

ITEMS	Code	Note	End of quarter 1/2025	End of quarter 1/2024
<b>I. Cash flows from operating activities</b>				
<i>1. Profit before tax</i>	<i>1</i>		<i>12,270,368,780</i>	<i>12,386,063,161</i>
<i>2. Adjustments</i>				
Depreciation of fixed assets and investment property	2		6,805,861,161	6,379,976,060
Provisions	3		0	0
Gain and loss from exchange rate differences due to reevaluate monetary items denominated in foreign currencies	4		0	-1,297,778,555
Gains and losses from investing activities	5		0	-2,167,015,722
Interest expenses	6		0	0
Other adjustments	7		0	0
<i>3. Profits from business activities before changing working capital</i>	<i>8</i>		<i>19,076,229,941</i>	<i>15,301,244,944</i>
Increase or decrease in receivables	9		69,471,836,802	72,017,913,370
Increase or decrease in inventory	10		-82,804,699,654	-53,515,191,560
Increase or decrease in payables				0
(not included interest expenses and income tax payables)	11		-52,715,600,131	-54,378,262,622
Increase or decrease in advancements	12		874,296,973	1,598,097,890
Increase or decrease in trading securities	13			0
Interest paid	14		0	0
Corporate income tax paid	15		-15,836,161,858	-17,483,322,006
Other revenues from business activities	16		89,805,921	72,961,187
Other expenses for business activities	17		-408,000,000	-418,000,000
<i>Net cash flows from operating activities</i>	<i>20</i>		<i>-62,252,292,006</i>	<i>-36,804,558,797</i>
<b>II. Cash flows from investing activities</b>				
1. Purchases and construction of fixed assets and other long-term assets	21		-7,772,867,000	-1,052,215,019
2. Gains from disposal and liquidation of and other long-term assets	22		20,280,454	0
3. Loans given and purchases of ebt instruments of other entities	23		-20,000,000,000	0
4. Recovery of loan given and disposals debt instruments of other entities	24		80,003,397,261	0
5. Investments in other entities	25		0	0
6. Withdrawals of investments in other entities	26		0	0
7. Receipts of loans given, dividends and profit shared	27		1,133,861,178	2,157,015,722
<i>Net cash flows from investing activities</i>	<i>30</i>		<i>53,384,671,892</i>	<i>1,104,800,703</i>
<b>III. Cash flows from financial activities</b>				
1. Gains from stock issuance and capital contributions from shareholders	31		0	0
2. Repayments of capital contributions to owners and re-purchase of stocks already issued	32		0	0
3. Receipts from loans	33		0	0
4. Payment of loan principal	34		0	0
5. Payment of financial lease debts	35		0	0
6. Dividends and profit shared to the owners	36		0	0
<i>Net cash flows from financial activities</i>	<i>40</i>		<i>0</i>	<i>0</i>
<b>Net cash flows during the year (50=20+30+40)</b>	<b>50</b>		<b>-8,867,620,113</b>	<b>-35,699,758,094</b>
<b>Beginning cash and cash equivalents</b>	<b>60</b>		<b>183,399,301,943</b>	<b>323,365,091,248</b>
Effects of fluctuations in foreign exchange rates	61		0	0
<b>Ending cash and cash equivalents (70=50+60+61)</b>	<b>70</b>	<b>1.01</b>	<b>174,531,681,830</b>	<b>287,665,333,154</b>

Preparer/Chief Accountant



Prepared on 17 April 2026

General Director



Hà Văn Duyệt



## NOTES TO THE FINANCIAL STATEMENTS

As at 31 March 2026

### I. OPERATING CHARACTERISTICS OF ENTERPRISES

#### 1. Form of capital ownership:

Huu Nghi Garment Joint Stock Company is a state-owned enterprise into a joint stock company under the Prime Minister's Decision No. 211/QĐ-TTg dated March 21, 2002.

The first business registration certificate No. 0302641539 dated June 5, 2002, the 12th business registration certificate on 18/02/2025 was issued by the Department of Planning and Investment of Ho Chi Minh City.

**2. Business sector:** Industrial production.

**3. Business lines:** Export garment.

**4. Production and business cycle:** 12 months.

**5. Characteristics of the enterprise in the fiscal year affects the financial statements:** No.

#### 6. Enterprise structure:

- List of affiliated units without legal status for dependent accounting:

+ Garment factory 6

+ Branch of Huu Nghi Garment Joint Stock Company - Garment Factory 7.

**7. The total number of employees** of the company in March 31, 2026 was 2,450 people (in March 31, 2025 was 2,559 people).

**8. Financial statements are compared with data from the same period.**

### II. ACCOUNTING PERIOD AND RECORDING CURRENCY:

**1. Annual accounting period:** The annual accounting period starts from January 1 and ends on December 31 of the calendar year.

**2. Monetary units used in accounting:** Vietnamese dong.

### III. APPLICABLE ACCOUNTING AND ACCOUNTING MODE

#### 1. Accounting Standards and System :

The Company has been applying the Vietnamese Accounting System issued in accordance with the Circular No, 99/2025/TT-BTC dated 27 October 2025 giving guidance on the implementation of accounting standards and system of the Ministry of Finance.

#### 2. Statement on the compliance with the accounting standards and system:

The General Directors ensures to follow all the requirements of the Vietnamese Accounting Standards and System issued in accordance with the Circular No, 99/2025/TT-BTC dated 27 October 2025 of the Ministry of Finance.

### IV. APPLICABLE ACCOUNTING POLICIES:

#### 1. Changes in accounting policies and disclosures :

The accounting policies adopted by the Company in preparation of the interim financial statements are consistent with those followed in the preparation of the Company's annual financial statements for the year ended 31/12.

## **2. Types of exchange rates to be applied in accounting and the principle of accounting for exchange rate differences:**

- Transactions in foreign currencies are converted into Vietnam dong at the actual exchange rate at the time of the transaction.

- Actual exchange rates when assessing the monetary assets and liabilities denominated in foreign currencies at the date of the financial statements: As the exchange rate announced by commercial banks where regular business transactions in accordance with the following principles:

- + Actual exchange rates when revaluation of monetary items denominated in foreign currencies are classified as assets: The purchase of foreign currency exchange rates of the commercial banks where regular business transactions at the time of making Financial report. For foreign currency accounts in banks, the real exchange rate when the revaluation is the buying rate of the bank where businesses open foreign currency accounts.

- + Actual exchange rates when revaluation of monetary items denominated in foreign currencies are classified as liabilities is the rate of sale of foreign currency by commercial banks at the time the financial statements;

Foreign exchange differences arising in the period actual and exchange rate differences due to revaluation of balance of monetary items at the end of the period are recorded into income or financial expenses in the period.

## **3. The principle for determining the real interest rate (effective interest rate) used to discount cash flows.**

The entity applies the effective interest rate method to determine the allocation value and interest revenue/expense incurred during the period. This interest rate is determined at the start of the transaction and includes the nominal interest rate and any fees, discounts, or surpluses that are components of the effective interest rate.

## **4. Cash and cash equivalents:**

Cash and cash equivalents include cash on hand, cash at bank and short term, highly liquid investments with an original maturity of less than 3 months that are readily convertible into known amounts of cash and that are subject to an insignificant risk of change in value.

## **5. Recognition of receivables :**

Receivables are presented in the financial statements at the carrying amounts include commercial receivables generating from purchase-sale related transactions from sales, services and non-commercial or non-trading receivables. Allowance for doubtful debts are made when an overdue debt is unrecoverable according to time in which the principal is repaid according to the sale contract (exclusive of the debt rescheduling between contracting parties), or according to impairment expect to occur. Receivables are unrecoverable shall be eliminated.

## **6. Principle of evaluating inventories :**

Inventories are stated at original cost. The cost of inventories should comprise all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition. The cost of inventory at the year-end is calculated by weighted average method.

- The Corporation applies the perpetual method to record inventory.
- Provisions for inventory obsolescence made at the end of the year are the excess of original cost of inventory over their net realizable value.

## **7. Recognition of prepaid expenses:**

Prepaid expenses record actual expenses that have arisen but are related to the results of business activities in many accounting periods. The Company's prepaid expense includes the following costs:

### ***Tools and equipments***

Tools and instruments put into use are amortized on a straight-line basis over a period of no more than 3 years.

### ***Other prepaid expenses***

Other prepaid expenses are amortized to expenses on a straight-line basis with amortization period not exceeding 3 years.

## **8. Principles of recognition and depreciation of fixed assets and Financial lease fixed assets and investment real estate:**

Principles of recognition of fixed assets (tangible, invisible, financial leasing): recorded at the original price.

Method of depreciation of fixed assets: straight line depreciation method.

## **9. Principles of accrued expenses :**

Actual expenses have not incurred but are deducted from production and business expenses in the year to ensure when the actual expenses are not causing mutations for production and business costs on the basis of ensuring the original. Suitable between revenue and cost. When those costs arise, if there is a difference with the quoted number, the accountant proceeds to Total or reduce the cost reduction corresponding to the difference.

## **10. Construction in progress:**

Construction in progress represents directly related costs (including interest expenses related in accordance with the Company's accounting policy) to assets in construction progress, machinery and equipment being installed for production, rental and management purposes as well as expenses related to the repair of fixed assets in progress. These assets are recorded at cost and not depreciated.

## **11. Principles for Recognizing Borrowings**

The Company must monitor the maturity date of each loan. Loans with a repayment period of more than 12 months from the date of preparation of the Financial Statements are presented as long-term borrowings and finance lease liabilities. Loans due within the next 12 months from the date of preparation of the Financial Statements are presented as short-term borrowings and finance lease liabilities for planning repayment.

Loans in foreign currencies must be converted into the accounting currency at the actual transaction rate at the time of origination;

- When repaying a loan in foreign currency, the debit side of account 341 is converted according to the actual cost accounting rate for each object;
- In preparing the financial statements, the balances of loans in foreign currencies must be revalued at the actual transaction rate at the time of preparation of the financial statements.



Exchange rate differences arising from the payment and revaluation of end-of-period loans in foreign currencies are accounted for in financial income or expenses.

Investments held to maturity are valued at the amount that can actually be recovered.

At the time of preparing the Financial Statements, accountants must revalue all investments that are classified as monetary items in foreign currencies according to the actual transaction rate at the end of the period:

- The exchange rate applied to cash deposits in foreign currencies is the buying rate of the commercial bank where the enterprise has opened a cash deposit account;
- The exchange rate applied to other held-to-maturity investments is the buying rate of the bank where the enterprise regularly transacts (at the enterprise's discretion).

## **12. Recognition of owner's equity:**

### *Owner's investment capital*

The investment capital of the owner is recorded according to the actual capital contributed by the owner.

### *Treasury shares*

When repurchasing shares issued by the Company, the amount paid, including transaction-related expenses, is recognized as treasury shares and is reflected as a deduction in owner's equity. When reissuing, the difference between the reissue price and the book value of the treasury shares is recorded in the "Share Premium" item.

## **13. Recognition of Revenue :**

### **- Revenue from sales of goods**

- \* Most of the risks and rewards associated with ownership of the product or its goods have been transferred to the buyer.

- \* The Company no longer holds control over the goods such as the ownership of the goods have been transferred to buyers.

- \* Revenue is determined relatively solid;

- \* The Company has received or will receive economic benefits from the sale.

- \* The costs related to the sale transaction is determined.

-Revenue from the provision of services is recognized when the results of that service transaction can be determined reliably. In cases where the provision of services relates to multiple periods, revenue is recognized during the year based on the proportion of work completed as of the date of preparing the Statement of Financial Position for that period. The result of the service transaction is determined when all of the following conditions are met:

- \* Revenue can be determined relatively reliably

- \* It is likely that economic benefits will be received from the service transaction;

- \* The percentage of completed work can be determined as of the date of preparing the Statement of Financial Position;

- \* The costs incurred for the transaction and the costs to complete the service can be determined.

### **- Financial income :**

Revenue arising from interest, royalties, dividends, and profit sharing and other financial revenues is recognized when the following two (02) conditions are met simultaneously:

- \* It is likely that economic benefits will be received from the transaction;
  - \* Revenue can be determined relatively reliably.
- Construction contract revenue.
  - Other income.

#### **14. Principles for recognizing Cost of Goods Sold:**

The cost of goods sold reflects the cost of goods sold, products sold, services sold, and expenses related to real estate investment activities.

#### **15. Principle of financial expenses.**

The expenses recorded in financial expenses include:

- Costs or losses related to financial investment activities;
- Loan cost;
- The losses due to changes in exchange rate of the arising operations related to foreign currencies.
- The above amounts are recorded according to the total arising in the year, not offset with financial activities.

#### **16. Recognition of sales expense and management expenses:**

Sale expenses reflect the actual costs incurred in the process of selling products or goods or providing services, including the costs of offering goods, introducing products, advertising products, sales commissions, expenses for product and goods warranty (except for construction activities), expenses for preservation, packing and transportation.

Management expenses reflect general management expenses of the enterprise, including expenses for salaries of employees of the enterprise management sections (salaries, wages, allowances ...); social insurance, health insurance, trade union funds, unemployment insurance of enterprise managers; expenses for office materials, labor tools, depreciation of fixed assets used for enterprise management; land rent, excise tax; provision for bad debts; Outbound services (electricity, water, telephone, fax, property insurance, fire and explosion); Other monetary expenses (guest reception, customer conference ...).

#### **17. Distribution of Profits**

Net profit after corporate income tax is distributed to shareholders after setting up funds in accordance with the resolution of the General Meeting of Shareholders and the provisions of law.

When distributing profits to shareholders, the non-monetary items within the retained earnings that could affect cash flow and the ability to pay dividends are taken into consideration, such as gains from revaluing assets contributed as capital, gains from revaluing monetary items, financial instruments, and other non-monetary items.

Dividends are recognized as a liability when approved by the General Meeting of Shareholders.

#### **18. Recognition of current corporate income tax:**

The current CIT expense is determined on the basis of taxable income. Taxable income is different from accounting profit due to adjustments of temporary differences between tax and accounting, non-deductible expenses as well as adjustments of non-taxable income and transferred losses.

## V. ADDITIONAL INFORMATION TO THE ITEMS PRESENTED IN THE FINANCIAL REPORT:

<b>01. Cash and cash equivalents</b>	End of quarter 1/2026	End of quarter 1/2025
_ Cash on hand	1,933,853,355	793,471,162
_ Demand deposit	172,597,828,475	153,071,861,992
_ Cash equivalents	0	0
<b>Total</b>	<b>174,531,681,830</b>	<b>153,865,333,154</b>
<b>02. Financial investments:</b>	End of quarter 1/2026	End of quarter 1/2025
a/ Trading securities		
b/ Held to Maturity investments:		
- Term deposits	92,000,000,000	133,800,000,000
- Other investments		
c/ Investing capital in other entities.		
<b>Total</b>	<b>92,000,000,000</b>	<b>133,800,000,000</b>
<b>03. Short-term receivable from customers</b>	End of quarter 1/2026	End of quarter 1/2025
<i>a) Short-term :</i>		
- Khách hàng Columbia	75,930,007,517	84,223,696,371
- Khách hàng MRG DESIGN LLC	2,969,380,513	3,705,310,969
- Khách hàng SynergyTX Co., Ltd	4,196,556,397	5,292,173,748
- Other receivables	2,249,225,310	2,463,846,870
<i>b) Receivables from customers are related parties</i>		
<b>Total</b>	<b>85,345,169,737</b>	<b>95,685,027,958</b>
<b>04. Other receivables:</b>	End of quarter 1/2026	End of quarter 1/2025
- Import tax refundable/Others.	21,391,911,151	19,007,560,850
- Temporary Advance.	7,897,938,980	925,483,022
<b>Total</b>	<b>29,289,850,131</b>	<b>19,933,043,872</b>
<b>05. Shortage of assets awaiting resolution (details)</b>	End of quarter 1/2026	End of quarter 1/2025
	Quantity    Value	Quantity    Value
a) Cash;		
b) Inventory;		
c) Fixed assets;		
d) Other assets.		
<b>Total</b>	<b>0</b>	<b>0</b>



**06. Bad debt**

End of quarter 1/2026    End of quarter 1/2025

- The total value of receivables and loans is overdue or not overdue but difficult to recover;

**07. Inventory**

End of quarter 1/2026    End of quarter 1/2025

_ Goods in transit	0	0
_ Raw materials	32,689,320,614	17,952,553,712
_ Tools and equipments	25,450,000	18,550,000
_ Cost of manufacture and trade in progress	55,646,584,530	40,969,094,253
_ Finished products	49,017,612,617	59,292,884,976
_ Goods	0	

<b>Total</b>	<b>137,378,967,761</b>	<b>118,233,082,941</b>
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**08. Long term assets in progress**

End of quarter 1/2026    End of quarter 1/2025

**a) Long-term work in progress:****b) Construction in progress:**

_ Buying house: No. 1, Street 14, area 6A X.Binh Hung, H. Binh Chanh, Ho Chi Minh City.	21,042,418,477	21,042,418,477
_ NVA Auditing Company Limited	100,000,000	
_ Industrial and Civil Design Consulting JSC: Consulting, design and renovation expansion of Garment Factory 6.		852,000,000
_ CONSULTING CONSTRUCTION JSC: Verification of construction drawing and estimates.		195,200,000
_ Tuan Ngoc Trading and Trading Technical Construction Co., Ltd : Demolition of old factory 6.		231,481,481
_ Tuan Ngoc Trading and Trading Technical Construction Co., Ltd.: first time of renovation expansion of Garment Factory 6.		18,596,759,259
<b>Total</b>	<b>21,142,418,477</b>	<b>21,042,418,477</b>

**09. Tangible fixed assets :**

ITEMS	House, building materials	Machinery and equipmen	Means of transportation	Equipment, management tools	Total
<b>Original price</b>					
<b>Beginning balance</b>	<b>251,394,913,296.0</b>	<b>142,170,465,320.0</b>	<b>40,053,299,877.0</b>	<b>34,583,101,146.0</b>	<b>468,201,779,639</b>
_ Purchase during the year		1,248,897,000.0	0.0	6,523,970,000.0	7,772,867,000
_ Construction completed	0.0				0
_ Other increase					0
_ Liquidation, sale		583,720,000.0	0.0	0.0	583,720,000
_ Other	0.0	0.0	0.0	0.0	0
<b>Ending balance</b>	<b>251,394,913,296.0</b>	<b>142,835,642,320.0</b>	<b>40,053,299,877.0</b>	<b>41,107,071,146.0</b>	<b>475,390,926,639</b>
<b>Accumulated depreciation</b>					
Opening balance	127,736,825,215.0	118,010,933,654.6	23,920,860,056.0	32,206,482,998.0	301,875,101,924
_ Depreciation	1,337,271,181.0	3,709,210,761.0	1,289,349,437.0	404,001,436.0	6,739,832,815
_ Other increase					0
_ Liquidation, sale	0.0	583,720,000.0	0.0	0.0	583,720,000
_ Other	0.0	0.0	0.0	0.0	0
<b>Closing balance</b>	<b>129,074,096,396.0</b>	<b>121,136,424,415.6</b>	<b>25,210,209,493.0</b>	<b>32,610,484,434.0</b>	<b>308,031,214,739</b>
<b>Net book value</b>					
_ Beginning balance	123,658,088,081.0	24,159,531,665.4	16,132,439,821.0	2,376,618,148.0	166,326,677,715
_ Ending balance	122,320,816,900.0	21,699,217,904.4	14,843,090,384.0	8,496,586,712.0	167,359,711,900

\* Fully depreciated but still in use:

**231,952,033,947**

# 10. Intangible fixed assets

ITEMS	Land use rights	Copyrights patents	Brand of goods	Computer software	Other intangible fixed assets	Total
Original price						
Beginning balance	8,724,076,700			0	2,644,568,250	11,368,644,950
_ Purchase during the year						0
_ Other increase						0
_ Liquidation, sale						0
_ Other decrease						0
Ending balance	8,724,076,700	0	0	0	2,644,568,250	11,368,644,950
Accumulated depreciation						
Opening balance	264,113,370	0	0	0	2,644,568,250	2,908,681,620
_ Depreciation for the year	66,028,346				0	66,028,346
_ Other increase						0
_ Liquidation, sale						0
_ Other decrease					0	0
Ending balance	330,141,716	0	0	0	2,644,568,250	2,974,709,966
Net book value						
_ Beginning balance	8,459,963,330	0	0	0	0	8,459,963,330
_ Ending balance	8,393,934,984	0	0	0	0	8,393,934,984

\* Fully depreciated but still in use:

2,644,568,250



**11. Leased fixed assets increase/ decrease:**

Khoản mục	House, building materials	Machinery and equipmen	Means of transportation	Equipment, management tools	Intangible fixed assets	Total
<i>Leased fixed asset costs</i>						
Balance at the beginning of the year						
_ Financial lease in the year						
_ Acquisition of Fixed Assets Lease Finance						
_ Other increase						
_ Return of fixed assets leased finance						
_ Other decrease						
Year-end balance						
Depreciation of tangible fixed assets						
Balance at the beginning of the year						
_ Depreciation in the year						
_ Acquisition of Fixed Assets Lease Finance						
_ Other increase						
_ Rreturn of fixed assets leased finance						
_ Other decrease						
Year-end balance						
Residual value of fixed assets leased financially						
_ Beginning balance						
_ Ending balance						

## 12. Investment Real Estate increase decrease

ITEMS	Beginning of the year	Increase in the year	Decrease in the year	End of the Year
a) Real Estate for Rent				
Original cost				
Land Use Rights				
House				
Houses and land use rights				
Infrastructure				
Depreciation of fixed assets				
Land Use Rights				
House				
Houses and land use rights				
Infrastructure				
Land Use Rights				
House				
Houses and land use rights				
Infrastructure				
b) Investment real estate holding waiting for price increase				
Nguyên giá				
Land Use Rights				
House				
Houses and land use rights				
Infrastructure				
Losses due to impairment of value				
Land Use Rights				
House				
Houses and land use rights				
Infrastructure				
Residual value				
Land Use Rights				
House				
Houses and land use rights				
Infrastructure				

**13. Prepaid:**

End of quarter 1/2026

End of quarter 1/2025

\_ Tools and equipments

4,632,897,593

1,846,472,337

\_ Other expenses:

**Total****4,632,897,593****1,846,472,337****14. Other assets:**

Items	End of the year		The beginning of the year	
	Price reassessed	Original price	Price reassessed	Original price
Details by item				

**15. Loan and financial lease:**

End of quarter 1/2026

End of quarter 1/2025

**a) Short-term loan:**

\_ Bank for Foreign Trade of Vietnam

0

0

**Total**

0

0

**b) Long-term borrowing (Detailed by term)****c) Financial lease debts**

Duration	This year			Previous year		
	Total financial rental payment	Pay interest	Original repayment	Total financial rental payment	Pay interest	Original repayment
From 1 year or less						
/Over 1 year to 5 years						
Over 5 years						

d) The number of loans and financial debts is not overdue maths

Principal

Interest

Principal

Interest

\_ Get a loan:

**d) Detailed explanation of loans and financial leasing debts to related parties****16. Must pay the seller**

End of quarter 1/2026

End of quarter 1/2025

**a) Sellers payable****70,386,627,681****47,047,065,240**

\_ Universal Star Corporation

5,211,404,781

6,759,034,358

\_ Formosa Taffeta VN Company Limited

11,994,026,886

13,082,960,111

\_ Cam Le Trading Joint Stock Company

4,197,552,840

783,640,000

\_ Tuan Ngoc Construction Engineering Trading Service Co., Ltd

4,594,580,400

0

\_ Other customers:

44,389,062,774

26,421,430,771

**b) Unpaid overdue debt****c) Pay the seller is related parties****Total****70,386,627,681****47,047,065,240**



<b>17. Dividends and Profit Payable</b>	End of quarter 1/2026	End of quarter 1/2025
_ Dividend payment deadline :		
_ Dividends and profits that were promised but have not been paid by the company to shareholders or owners by the deadline...		
<b>18. Tax and statutory obligations</b>	End of quarter 1/2026	End of quarter 1/2025
<b>a) Payables:</b>		
_ Import and export tax		
_ Corporate income tax	2,455,508,159	2,478,647,035
_ Personal income tax	-376,741,905	-753,470,650
_ Resource tax	0	0
_ Land tax	3,560,481,641	6,794,215,718
_ Other taxes	35,404,979	60,865,851
_ Types of fees, fees payables		
<b>Total</b>	<b>5,674,652,874</b>	<b>0</b>
<b>b) Receivables:</b>		
_ Value added tax	49,050,429,532	39,442,494,839
_ Import tax NPL	89,523,843	89,523,843
_ Taxes and other accounts receivable		
<b>Total</b>	<b>49,139,953,375</b>	<b>39,532,018,682</b>
<b>19. Accrued expenses</b>	End of quarter 1/2026	End of quarter 1/2025
_ Excerpt from salary costs in the leave of leave.		
_ Costs during business stop.		
_ The cost of temporary deduction for the cost of goods and finished real estate products sold;		
_ Interest payable		
_ Other expenses.	0	
<b>Total</b>	<b>0</b>	<b>0</b>
<b>20. Other payments:</b>	End of quarter 1/2026	End of quarter 1/2025
_ Trade union	834,724,006	1,075,899,046
_ Social insurance	0	0
_ Health insurance	0	0
_ Unemployment insurance	0	0
_ Accepting deposits and collateral	0	0
_ Other payables	175,834,143	175,834,143
<b>Total</b>	<b>1,010,558,149</b>	<b>1,251,733,189</b>
<b>21. Revenue awaiting allocation:</b>	End of quarter 1/2026	End of quarter 1/2025
<b>a) Short-term</b>		
_ Deferred revenue;		
_ Revenue from traditional customer program;		

\_ Others.

**b) Long-term**

c) The possibility of failing to perform the contract with customers the ability to perform.

<b>Total</b>	<b>0</b>	<b>0</b>
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**22. Bonds issued**

End of quarter 1/2026

End of quarter 1/2025

**22.1. Debentures**

Expaid interest rate value

Expaid interest rate value

a) Bonds issued:

\_ The type of release at the face value;;

b) Note to detailed explanation of bonds held by related parties (by type of bond)

**22.2. Conversion bonds:**

End of quarter 1/2026

End of quarter 1/2025

**23. Preferential shares are liabilities:**

\_ Face value;

\_ The subject was issued (leadership, officials, staff, other subjects);

\_ Terms of acquisition (time, acquisition price, other basic terms in the issuance contract);

\_ Value repurchased during the period;

\_ Other explanations.

**24. Payable provisions:**

End of quarter 1/2026

End of quarter 1/2025

\_ Provision for warranty of products and goods;

\_ Provision for warranty of construction works

\_ Provision for restructuring;

\_ Other payable provisions

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**Total**

**25. Deferred income tax assets and deferred income tax payable:**

End of quarter 1/2026

End of quarter 1/2025

**a. Deferred income tax assets:**

\_ CIT rate used to determine the value of deferred income tax assets

\_ Deferred income tax assets related to the deductible temporary difference

\_ Clearing amount with Deferred Income Tax payable

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**Total**

**b. Deferred income tax payable :**

End of quarter 1/2026

End of quarter 1/2025

\_ CIT rate used to determine the value of deferred income tax

\_ Deferred income tax payable arising from temporary differences

\_ Amount offset to deferred income tax assets

## 26. Owner's equity

### a) Statement of fluctuations in owner's equity:

ITEMS	Owner's investment capital	Treasury shares	Capital surplus	Bond conversi on option	Other capital	Differenc e in asset revaluati on	Exchang e rate differenc es	Undistributed profit after tax	Development Investment Fund	Total
A	1	2	3	4	5	6	7	8	9	10
<b>Beginning balance of the last year</b>	<b>237,789,000,000</b>	<b>(11,000,000)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>135,840,049,190</b>	<b>108,439,361,400</b>	<b>482,057,410,590</b>
<b>_ Profit during the previous year</b>								<b>93,735,184,164</b>		<b>93,735,184,164</b>
<b>_ Profit distribution in the previous year</b>								<b>(105,903,870,569)</b>	<b>57,429,667,395</b>	<b>(48,474,203,174)</b>
Allocation from the Development Investment Fund								<b>(57,429,667,395)</b>	<b>57,429,667,395</b>	<b>0</b>
Allocation from the Reward and Welfare Fund								<b>(10,590,387,057)</b>		<b>(10,590,387,057)</b>
Payment of bonuses for exceeding the planned profit to the Board of Directors, the Supervisory Board, the Secretary, and the Chief Accountant								<b>(2,217,116,117)</b>		<b>(2,217,116,117)</b>
Paying dividends for year 2024								<b>(35,666,700,000)</b>		<b>(35,666,700,000)</b>
<b>Ending balance of the last year</b>	<b>237,789,000,000</b>	<b>(11,000,000)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>123,671,362,785</b>	<b>165,869,028,795</b>	<b>527,318,391,580</b>
<b>_ Profit during the current period</b>								<b>9,816,295,024</b>		<b>9,816,295,024</b>
<b>_ Profit distribution in current period</b>	<b>0</b>							<b>0</b>	<b>0</b>	<b>0</b>
Allocation from the Development Investment Fund								<b>0</b>	<b>0</b>	<b>0</b>
Allocation from the Reward and Welfare Fund								<b>0</b>		<b>0</b>
Payment of bonuses for exceeding the planned profit to the Board of Directors, the Supervisory Board, the Secretary, and the Chief Accountant								<b>0</b>		<b>0</b>
Paying dividends 2025								<b>0</b>		<b>0</b>
<b>Ending balance of the current period</b>	<b>237,789,000,000</b>	<b>(11,000,000)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>133,487,657,809</b>	<b>165,869,028,795</b>	<b>537,134,686,604</b>



<i>b. Details of the owner's equity:</i>	End of quarter 1/2026	End of quarter 1/2025
_ Vietnam National Textile and Garment	69,533,920,000	69,533,920,000
_ Others.	168,255,080,000	168,255,080,000
<b>Total</b>	<b>237,789,000,000</b>	<b>237,789,000,000</b>

<i>c. Capital transactions with owners and dividends, profits:</i>	End of quarter 1/2026	End of quarter 1/2025
_ The owner's investment capital		
+ Contributed capital at the beginning of the year	237,789,000,000	237,789,000,000
+Increased contribution in the year		
+Capital contributed in the year		
+Year -end contribution	237,789,000,000	237,789,000,000
_ Dividend, profit divided	0	0

<i>d. Shares:</i>	End of quarter 1/2026	End of quarter 1/2025
_ Number of shares registered for issuance	23,778,900	23,778,900
_ Number of shares sold to the public	23,778,900	23,778,900
+ Common shares	23,778,900	23,778,900
+ Preferential shares		
_ Number of shares to be redeemed (fund CP)	1,100	1,100
+ Common shares	1,100	1,100
+ Preferential shares		
_ Number of outstanding shares	23,777,800	23,777,800
+ Common shares	23,777,800	23,777,800
+ Preferential shares		

\* Par value of outstanding shares: 10.000đồng

***d. Dividend, profit:***

- \_ Dividends and profits announced after the end of the fiscal year:
- + Dividends and profits declared on common shares or charter capital: .....
- + Dividends declared on preferred shares
- + Stock dividends

\_ The dividend of accumulated preferred stocks has not been recorded

<i>e. Company funds</i>	End of quarter 1/2026	End of quarter 1/2025
_ Investment and Development Fund	165,869,028,795	108,439,361,400
_ Capital surplus		
_ Convertible bond options;		
_ Shares repurchased from oneself;		
_ Other funds of equity		

**27. Asset revaluation reserve**

End of quarter 1/2026   End of quarter 1/2025

The reason for changing between the beginning of the year and the end of the year (reassessment in which case, which property is re -evaluated, which decision? ...).

**28. Exchange rate difference**

End of quarter 1/2026   End of quarter 1/2025

\_ Exchange rate difference due to conversion of financial statements in foreign currencies to VND

\_ The exchange rate difference arises for other causes

**29. Off-Balance Sheet Items Foreign Currency:**

End of quarter 1/2026   End of quarter 1/2025

**d) Foreign currency of all kinds - USD :****5,717,724.79****4,710,322.23****VII. ADDITIONAL INFORMATION ON THE ITEMS OF THE INCOME STATEMENT****1. Revenue from sale of goods and rendering of services**

End of quarter 1/2026   End of quarter 1/2025

a/ Revenue

\_ Revenue from finished products

168,620,604,907

190,983,388,864

**Total****168,620,604,907****190,983,388,864****2. Revenue deductions:**

End of quarter 1/2026   End of quarter 1/2025

In there:

\_ Trade discount

\_ Discount goods for sale

\_ Returned goods

**Total****0****0****3. Cost of goods**

End of quarter 1/2026   End of quarter 1/2025

\_ Cost of finished products

146,048,330,968

167,679,571,264

\_ Cost of services provided (including cost of construction services);

**Total****146,048,330,968****167,679,571,264****4. Gain/(Loss) from disposal of investment property**

- Revenue from the sale and liquidation of investment properties

- Remaining value of investment properties

- Costs incurred in the sale and liquidation of investment properties

**- Profit/loss from the sale and liquidation of investment properties**

**0****0**

<b>5. Revenue from financial activities</b>	End of quarter 1/2026	End of quarter 1/2025
_ Interest on deposit	1,133,861,178	2,167,015,722
_ Exchange rate difference gains	595,244,150	1,911,907,826
_ Interest on deferred payment and installment sales;	0	0
_ Discount interest	2,924,968	0
_ Other financial activities		
<b>Total</b>	<b>1,732,030,296</b>	<b>4,078,923,548</b>
<b>6. Financial expenses</b>	End of quarter 1/2026	End of quarter 1/2025
_ Interest expenses	0	0
_ Losses resulting from the sale or liquidation of financial investments;		
_ Exchange rate difference loss	705,938,985	614,129,271
_ Payment discount payable;		
_ Other financial costs	0	0
<b>Total</b>	<b>705,938,985</b>	<b>614,129,271</b>
<b>7. Other income</b>	End of quarter 1/2026	End of quarter 1/2025
_ Liquidation and sale of fixed assets	20,280,454	0
_ Income from sales of solar energy	52,397,720	38,596,464
_ Other income	17,127,747	34,364,723
<b>Total</b>	<b>89,805,921</b>	<b>72,961,187</b>
<b>8. Other expense</b>	End of quarter 1/2026	End of quarter 1/2025
_ Late payment penalties and tax arrears	0	18,287,415
_ Other expense	0	0
<b>Total</b>	<b>0</b>	<b>18,287,415</b>
<b>9. General administration expenses and Selling expenses</b>	End of quarter 1/2026	End of quarter 1/2025
<b>a) Business management expenses incurred in the period</b>	<b>8,882,055,802</b>	<b>11,671,850,625</b>
<b>b) Sales expenses incurred in the period</b>	<b>2,535,746,589</b>	<b>2,765,371,863</b>
<b>10. Cost by factor</b>	End of quarter 1/2026	End of quarter 1/2025
_ Cost of raw materials, materials	109,325,572,230	124,994,825,124
_ Labor costs	82,084,953,048	72,090,456,397
_ Fixed asset depreciation expense	6,805,861,161	6,379,976,060
_ Expenses from external services	9,448,813,725	9,237,848,154
_ Other costs	8,959,967,414	11,279,398,365
<b>Total</b>	<b>216,625,167,578</b>	<b>223,982,504,100</b>



## 11. Expenses for corporate income tax

Annual corporate income tax is at the rate of 20% of taxable profit in the current year.

	End of quarter 1/2026	End of quarter 1/2025
_ Total accounting profits before-tax	12,270,368,780	12,386,063,161
+ Increases	0	0
+ reduce	0	0
_ Total taxable profits	12,270,368,780	12,386,063,161
_ Current corporate income tax expense	2,454,073,756	2,477,212,632

## 12. Corporate income tax expenses

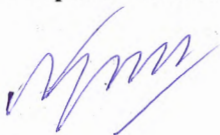
	End of quarter 1/2026	End of quarter 1/2025
_ Corporate income tax expense born from temporary differences in taxable		
_ Corporate income tax expense born from refining deferred income tax		
_ Defined corporate income tax income born from temporary deductions deducted		
_ Defined corporate income tax income birth from tax losses and tax incentives yet		
_ Defined corporate income tax income birth from the reimbursement of deferred income tax		
<b>Total cost of corporate income tax</b>	<b>0</b>	<b>0</b>

## VIII. ADDITIONAL INFORMATION FOR THE ITEMS OF THE CASH FLOW STATEMENT:

No information available.

## IX. OTHER INFORMATION: No information available.

Preparer/Chief Accountant



Vũ Thị Ngát

