

FINANCIAL STATEMENT

Quarter I Year 2026

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| 1. statement of financial position | (Denominator B01-DN) |
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**STATEMENT OF
FINANCIAL
POSITION**
Quarter I, 2026

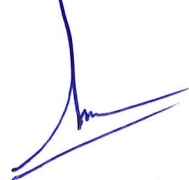
Indicator	Code	Notes	Ending balance	Beginning balance
(1)	(2)	(3)	(4)	(5)
A. Current Assets (100 = 110+120+130+140+150+160)	100		533.735.487.462	498.498.483.422
I. Cash and Cash Equivalents	110	V.01	49.668.389.698	26.994.942.434
1. Cash	111		5.168.389.698	8.994.942.434
2. Cash equivalents	112		44.500.000.000	18.000.000.000
II. Short-term Financial Investments	120	V.02	12.600.000.000	9.500.000.000
1. Trading securities	121			
2. Provision for trading securities	122			
3. Investments held to maturity	123		12.600.000.000	9.500.000.000
4. Allowance for impairment of short-term held-to-maturity investments (*)	124			
5. Other short-term investments	125			
6. Allowance for impairment of other short-term investments (*)	126			
III. Short-term Receivables	130		106.287.571.318	111.904.535.041
1. Trade receivables	131		51.975.913.811	44.644.762.202
2. Prepayments to suppliers	132		22.119.740.262	27.379.779.759
3. Short-term intercompany receivables	133			
4. Construction contract receivables	134			
6. Other short-term receivables	135	V.03	32.191.917.245	39.879.993.080
7. Provision for doubtful short-term receivables	136			
8. Pending assets	137			
IV. Inventories	140	V.04	310.154.782.965	299.877.051.804
1. Inventory	141		319.034.302.778	308.756.571.617
2. Provision for inventory	142		(8.879.519.813)	(8.879.519.813)
V. Short-term biological assets	150			
1. Short-term livestock for single-harvest products	151			
2. Seasonal crops or short-term plants for single-harvest products	152			
3. Allowance for impairment of short-term biological assets (*)	153			
V. Other Current Assets	160		55.024.743.481	50.221.954.143
1. Short-term prepaid expenses	161	V.13	2.849.588.203	2.540.229.879
2. VAT to be refunded	162	V.05	50.191.927.250	45.698.496.236
3. Taxes and other receivables from the State	163	V.05	1.983.228.028	1.983.228.028
4. Government bond repurchase transactions	164			
5. Other current assets	165			
B. NON-CURRENT ASSETS (200 = 210 + 220 + 240 + 250 + 260)	200		505.138.881.459	515.255.024.447
I. Long-term Receivables	210			
1. Long-term trade receivables	211			
2. Long-term prepayments to suppliers	212			
3. Business capital at subsidiaries	213			
4. Long-term intercompany payables	214			
5. Other long-term receivables	215			
6. Provision for doubtful long-term receivables	216			
II. Fixed Assets	220		497.499.023.175	417.014.789.773

1. Tangible fixed assets	221		497.368.654.693	416.959.283.111
- Original cost	222		1.029.920.054.813	948.992.362.368
- Accumulated depreciation	223		(532.551.400.120)	(532.033.079.257)
2. Leased fixed assets	224			
- Original cost	225			
- Accumulated depreciation	226			
3. Intangible fixed assets	227		130.368.482	55.506.662
- Original cost	228		639.040.000	549.040.000
- Accumulated depreciation	229		(508.671.518)	(493.533.338)
III. Long-term biological assets	230			
1. Bearer livestock for recurring yield	231			
a) Immature bearer livestock	232			
b) Mature bearer livestock	233			
- Cost	234			
- Accumulated depreciation (*)	235			
2. Long-term livestock for single-harvest products	236			
3. Seasonal crops or long-term plants for single-harvest products	237			
4. Allowance for impairment of long-term biological assets (*)	238			

IV. Investment Properties	240			
- Original cost	241			
- Accumulated depreciation	242			
V. Construction in Progress	250	V.11	1.899.545.875	92.152.139.122
1. Long-term unfinished production costs	251			
2. Unfinished construction costs	252	V.11	1.899.545.875	92.152.139.122
VI. Long-term Financial Investments	260			
1. Investments in subsidiaries	261			
2. Investments in joint ventures and associates	262			
3. Investments in other entities	263		1.075.000.000	1.075.000.000
4. Allowance for impairment of long-term investments in other entities (*)	264		(1.075.000.000)	(1.075.000.000)
5. Long-term investments held to maturity	265			
6. Allowance for impairment of long-term investments held to maturity (*)	266			
VII. Other Non-Current Assets	270		5.740.312.409	6.088.095.552
1. Long-term prepaid expenses	271		5.609.607.063	5.957.390.206
2. Deferred income tax assets	272		130.705.346	130.705.346
3. Long-term spare parts and supplies	273			
4. Other long-term assets	274			
TOTAL ASSETS (280 = 100 + 200)	280		1.038.874.368.921	1.013.753.507.869
EQUITY AND LIABILITIES				
A. Liabilities (300 = 310 + 330)	300		776.330.053.382	754.743.995.029
I. Short-term Liabilities	310		448.020.053.382	426.380.263.089
1. Short-term trade payables	311		58.415.577.464	46.921.920.136
2. Short-term advances from customers	312		1.150.712.377	2.397.718.067
3. Dividends and profit payable	313			
3. Short-term taxes and other payables to the State	314		403.979.021	758.420.221
5. Payables to employees	315		12.009.210.755	26.294.826.441
6. Short-term accrued expenses	316	V.17	6.480.142.401	5.758.098.609
7. Short-term intercompany payables	317			
8. Short-term construction contract payables	318			

9. Short-term unearned revenue	319			
10. Other short-term payables	320	V.18	2.293.412.191	2.268.489.844
11. Short-term borrowings and finance lease liabilities	321	V.15	362.240.300.924	336.894.371.522
12. Short-term provisions	322			
13. Bonus and welfare funds	323		5.026.718.249	5.086.418.249
14. Price stabilization fund	324			
15. Government bond repurchase transactions	325			
II. Long-term Liabilities	330	V20	328.310.000.000	328.363.731.940
1. Long-term trade payables	331			
2. Long-term advances from customers	332			
3. Long-term taxes and other payables to the State	333			
4. Long-term accrued expenses	334			
5. Intercompany capital payables	335			
6. Long-term intercompany payables	336			
7. Deferred revenue - long-term	337			
8. Other long-term payables	338			
9. Long-term loans and finance leases	339	V20	328.310.000.000	328.363.731.940
10. Convertible bonds	340			
11. Preferred shares	341			
12. Deferred income tax liabilities	342			
13. Long-term provisions	343			
14. Science and technology development fund	344			
B. Equity	400	V.22	262.544.315.539	259.009.512.840
1. Owners' contributed capital	411		133.000.870.000	133.000.870.000
- Ordinary shares with voting rights	411a			
- Preference shares	411b			
2. Share premium	412		52.790.556.000	52.790.556.000
3. Convertible bond options	413			
4. Other owner capital	414		830.000	830.000
5. Treasury shares	415			
6. Asset revaluation surplus	416			
7. Foreign exchange differences	417			
8. Development investment fund	418		68.451.731.553	68.451.731.553
10. Other equity funds	419			
11. Retained earnings	420		8.300.327.986	4.765.525.287
- Retained earnings from prior periods	420a		4.765.525.287	(17.170.037.086)
- Retained earnings for the current period	420b		3.534.802.699	21.935.562.373
TOTAL LIABILITIES AND EQUITY (440 = 300 + 400)	440		1.038.874.368.921	1.013.753.507.869

PREPARED BY



Nguyễn Trung Hiếu

CHIEF ACCOUNTANT



Hoàng Thái Trúc

Date 17 month 04 year 2026

GENERAL DIRECTOR



Trần Đình Hiệp

BUSINESS PERFORMANCE RESULTS

Quarter I/2026

Code	Indicator	Notes	Current quarter of the current year	Current quarter of the prior year	Year-to-date amount as of the end of the current quarter (current year)	Year-to-date amount as of the end of the current quarter (prior year)
01	1. Revenue from sales and services	VI.25	280.079.989.100	257.445.791.321	280.079.989.100	257.445.791.321
02	2. Deductions from revenue					
04	- Trade discounts					
05	- Sales reductions					
06	- Sales returns					
07	- Special consumption tax, export tax payable					
10	3. Net revenue from sales and services (10 = 01 - 02)		280.079.989.100	257.445.791.321	280.079.989.100	257.445.791.321
11	4. Cost of goods sold	VI.28	251.122.327.808	230.117.974.304	251.122.327.808	230.117.974.304
20	5. Gross profit from sales and services (20 = 10 - 11)		28.957.661.292	27.327.817.017	28.957.661.292	27.327.817.017
21	6. Gain/loss on disposal of investment property					
21	7. Revenue from financial activities	VI.29	3.819.054.666	3.593.970.676	3.819.054.666	3.593.970.676
22	8. Financial expenses	VI.30	12.268.797.663	9.463.823.294	12.268.797.663	9.463.823.294
23	- Including: Interest expenses		10.077.613.137	8.422.341.552	10.077.613.137	8.422.341.552
24	9. Selling expenses		11.084.798.548	11.093.152.698	11.084.798.548	11.093.152.698
25	10. Administrative expenses		6.553.388.833	5.889.132.715	6.553.388.833	5.889.132.715
30	11. Net profit from operating activities {30 = 20 + (21 - 22) - (24 + 25)}		2.869.730.914	4.475.678.986	2.869.730.914	4.475.678.986
31	12. Other income		940.277.197	1.166.246.872	940.277.197	1.166.246.872
32	13. Other expenses		275.205.412	21.273.442	275.205.412	21.273.442
40	14. Other profit (40 = 31 - 32)		665.071.785	1.144.973.430	665.071.785	1.144.973.430
50	15. Total accounting profit before tax (50 = 30 + 40)		3.534.802.699	5.620.652.416	3.534.802.699	5.620.652.416
51	16. Current corporate income tax expense	VI.33				
52	17. Deferred corporate income tax expense	VI.33				
60	18. Net profit after corporate income tax (60 = 50 - 51 - 52)		3.534.802.699	5.620.652.416	3.534.802.699	5.620.652.416
70	19. Basic earnings per share		266	423	266	423
71	20. Diluted earnings per share					

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CHIEF ACCOUNTANT

Date 17 month 04 year 2026
GENERAL DIRECTOR

Nguyễn Trung Hiếu

Hoàng Thái Trúc

Trần Đình Hiệp

CASH FLOW REPORT FOR QUARTER I OF 2026
(Using the direct method)

Unit: VND (Vietnamese Dong)

Indicator	Code number	Year-to-date amount as of the end of the current quarter (current year)	Year-to-date amount as of the end of the current quarter (prior year)
I. Cash flow from operating activities			
1. Cash received from sales of goods, provision of services, and other revenue	01	273.219.296.310	241.469.735.972
2. Cash paid to suppliers of goods and services	02	(88.838.177.819)	(92.822.624.192)
3. Cash paid to employees	03	(36.766.872.688)	(26.726.882.649)
4. Interest paid on loans	04	(7.308.690.620)	(4.424.432.585)
5. Corporate income tax paid	05		(172.298.815)
6. Other cash receipts from operating activities	06	5.075.156.668	11.959.910.335
7. Other cash payments for operating activities	07	(15.036.141.815)	(20.206.718.984)
Net cash flow from operating activities	20	130.344.570.036	109.076.689.082
II. Cash flow from investing activities			
1. Cash payments for the purchase or construction of fixed assets and other lo	21	(1.666.358.621)	(45.936.350)
2. Cash received from the disposal or sale of fixed assets and other long-term	22	659.452.420	135.846.740
3. Cash payments for loans or purchases of debt instruments from other enti	23		
4. Cash received from loan repayments or the sale of debt instruments from o	24		
5. Cash payments for investments in equity of other entities.	25		
6. Cash received from the recovery of investments in equity of other	26		
7. Cash received from interest on loans, dividends, and profit distributions.	27	2.808.582.639	2.396.568.566
Net cash flow from investing activities.	30	1.801.676.438	2.486.478.956
III. Cash flow from financing activities.			
1. Cash received from the issuance of shares and contributions from owners	31		
2. Cash paid for contributions to owners and repurchase of shares.	32		
of the company's issued shares.			
3. Cash received from borrowing.	33	56.763.345.050	41.346.526.175
4. Cash paid for loan repayments.	34	(166.245.709.567)	(176.627.803.811)
5. Cash paid for finance lease principal repayments.	35		
6. Dividends and profits paid to owners.	36		
Net cash flow from financing activities.	40	(109.482.364.517)	(135.281.277.636)
Net cash flow for the period (50 = 20+30+40)	50	22.663.881.957	(23.718.109.598)
Cash and cash equivalents at the beginning of the period.	60	26.994.942.434	52.096.040.114
Effect of exchange rate changes on the conversion of foreign currencies.	61	9.565.307	(5.208.643)
Cash and cash equivalents at the end of the period.	70	49.668.389.698	28.372.721.873

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CHIEF ACCOUNTANT

Date 17 month 04 year 2026
GENERAL DIRECTOR

Nguyễn Trung Hiếu

Hoàng Thái Trúc



Trần Đình Hiệp

EXPLANATORY NOTES ON FINANCIAL REPORT

I- CHARACTERISTICS OF THE ENTERPRISE'S OPERATIONS

PHU BAI SPINNING MILL JOINT STOCK COMPANY:

Phu Bai Spinning Mill Joint Stock Company was established according to Decision 1185/QĐ-HĐQT of the Board of Directors of Vietnam National Textile and Garment Group regarding the contribution of capital to Phu Bai Spinning Joint Stock Company and based on the Agreement dated December 24, 2002, between the founding shareholders. The company operates under Business Registration Certificate No. 3103000053 dated January 14, 2003, issued by the People's Committee of Thua Thien Hue Province, and has amended the business registration certificate for the joint-stock company under certificate number: 3300352720, dated December 24, 2010. Amended for the 12th time on October 02, 2025.

Investment Certificate No. 31321000019 April 27, 2009

No. 31321000019 June 1, 2009

Board of Directors:

Mr. Pham Van Tan	Chairman
Mr. Bui Thanh Hung	Member
Mrs. Le Thi Que Huong	Member
Mr. Tran Dinh Hiep	Member
Mr. Truong Van Hien	Member

Board of General Directors:

Mr. Tran Dinh Hiep	General Director
Mrs. Le Thi Que Huong	Deputy General Director
Mrs. Hoang Thai Truc	Deputy General Director

Registered Head Office: Phu Bai Industrial Zone, Phu Bai Ward, Hue City, Vietnam

Business Line/Activities:

- Spinning (spinning and trading of yarn, fabric weaving, raw materials, and products in the spinning, weaving, and dyeing industries)
- Wholesale of machinery, equipment, and other machine parts (electrical equipment, electrical system tools, and equipment for the spinning, weaving, and dyeing industries)
- Garment manufacturing (excluding fur clothing) (production and trading of ready-made clothing)

II- Basis for Preparing the Financial Statements

The accompanying financial statements are presented in Vietnamese Dong (VND), based on the historical cost principle and in accordance with the Vietnamese Accounting Standards, the Enterprise Accounting System issued under Decision No. 15/2006/QĐ-BTC dated March 20, 2006, by the Ministry of Finance, and other current

accounting regulations and guidelines in Vietnam.

Accounting period:

The company's accounting period is from January 1st to December 31st of the calendar year.

III- SUMMARY OF MAIN ACCOUNTING POLICIES:

The following are the main accounting policies used by the Company in the preparation of this financial statement:

Accounting estimates :

The preparation of the financial statements complies with the Vietnamese Accounting Standards, the Vietnamese Accounting System, and relevant legal regulations.

IV- Statement of compliance with Vietnamese Accounting Standards and the Vietnamese Accounting System:

According to the Vietnamese Accounting Standards issued by the Ministry of Finance, effective as of December 31, 2006.

- Cash and cash equivalents :

Investments are recorded at their original cost. A provision for impairment is made when the market value of an investment decreases below its original cost or if the investee company incurs losses. The provision is reversed if the recoverable value increases later and can be objectively linked to an event occurring after the provision was recognized. The provision can only be reversed to the extent that the carrying amount of the investment does not exceed its carrying amount had no provision been recognized.

- Receivables :

Trade receivables and other receivables are recorded at their original cost less the provision for doubtful debts.

- Inventories :

Inventories are valued at the lower of cost and net realizable value. The cost of inventories includes purchase costs, processing costs, and other directly attributable costs incurred to bring the inventories to their current location and condition. The cost of goods sold and inventory is determined using the weighted average method. Inventories are accounted for using the perpetual inventory system.

- Provision for inventory impairment: Yes

- Property, plant, and equipment:

Property, plant, and equipment are presented at cost less accumulated depreciation.

Depreciation is calculated using the straight-line method based on the estimated useful life of the property, plant, and equipment. The estimated useful life is as follows:

Buildings and structures: 6 - 30 years

Machinery and factory equipment 50,000: 5 - 10 years

Machinery and factory equipment 30,000 (new): 10 - 15 years

Vehicles: 3 - 6 years

Office equipment: 3 - 5 years

- Intangible assets :

Computer software :

The purchase cost of new computer software, which is not an integral part of the related hardware, is capitalized. The computer software is depreciated using the straight-line method over a period of 3 years.

- Borrowing costs :

Borrowing costs are recognized as an expense in the year in which they are incurred.

- Taxes :

Corporate income tax reflects the total value of current tax payable and deferred tax.

Current tax payable is calculated based on taxable income for the year. Taxable income differs from net profit presented in the Income Statement because taxable income does not include income or expenses that are taxable or deductible in other years (including carried forward losses, if any) and also excludes non-taxable or non-deductible items.

Deferred income tax is calculated on the differences between the carrying amount and the tax base of assets or liabilities on the consolidated financial statements and is recognized using the balance sheet method. Deferred tax liabilities must be recognized for all temporary differences, while deferred tax assets are only recognized when it is probable that there will be sufficient taxable income in the future to offset the temporary differences.

Deferred income tax is determined based on the tax rate expected to apply in the year when the asset is recovered or the liability is settled. Deferred income tax is recognized in the consolidated income statement, except when the tax relates to items directly credited or debited to equity. In such cases, deferred tax is also recognized directly in equity.

The tax rate applied to fiber production activities:

- For the 30,000 spindle production line: The corporate income tax rate is 15% for 12 years starting from 2003, the year business operations began. Corporate income tax incentives: Exemption for 3 years: 2004, 2005, 2006, and a 50% reduction in the tax payable for 7 years: from 2007 to 2013.
- For the 20,000 spindle production line, which is an expansion investment project: The corporate income tax rate is 15%. Tax exemption for 1 year: 2006, and a 50% reduction in the tax payable for 4 years: from 2007 to 2010.
- For the investment in additional spinning equipment and other production facilities for the 50,000 spindle production line: No corporate income tax incentives are provided according to the provisions of Circular No. 130/2008/TT-BTC, dated December 26, 2008.
- For the new 30,240 spindle production line put into operation in 2021: The corporate income tax rate is 20%. Tax exemption for 2 years: 2021, 2022, and a 50% reduction in the tax payable for 4 years: from 2023 to 2026, according to Circular No. 78/2014/TT-BTC, dated June 18, 2014.

- Equity

The company's owner's equity consists of the capital contributions of both internal and external shareholders, recorded based on the actual capital contributed by shareholders, calculated according to the par value of the issued shares.

Share premium is the difference between the actual issuance price and the par value of the shares when additional shares are issued.

- Revenue recognition :

Revenue is recognized when the outcome of the transaction can be reliably measured, and the company is likely to receive the economic benefits from the transaction.

Sales revenue is recognized when goods are delivered and ownership is transferred to the buyer.

Revenue from service provision is recognized when there is evidence that the service has been completed at the end of the accounting period.

- Foreign currency :

During the year, transactions conducted in foreign currencies are converted to Vietnamese Dong at the actual exchange rate on the transaction date. The resulting foreign exchange gain (loss) is recognized in the financial income (expenses) for the period.

Assets in the form of cash and foreign currency liabilities are revalued at the buying rate of the commercial bank where the entity conducts transactions on the balance sheet date. The revaluation exchange rate differences are reflected in the Foreign Exchange Differences and the balance is transferred to financial expenses at the time of preparing the financial statements.

- Revenue recognition:

Revenue is recognized when the outcome of the transaction can be reliably measured, and the company is likely to receive the economic benefits from the transaction.

Sales revenue is recognized when goods are delivered and ownership is transferred to the buyer.

Revenue from service provision is recognized when there is evidence that the service has been completed at the end of the accounting period.

Revenue is recognized when the outcome of the transaction can be reliably measured, and the company is likely to receive the economic benefits from the transaction.

Sales revenue is recognized when goods are delivered and ownership is transferred to the buyer.

Revenue from service provision is recognized when there is evidence that the service has been completed by the end of the accounting period.

**V - ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE STATEMENT OF FINANCIAL POSITION
ACCOUNTING AND REPORTING OF OPERATING RESULTS**

			Unit: VND (Vietnamese Dong)
Indicator	<u>31/03/2026</u>		<u>01/01/2026</u>
1- Cash			
- Cash on hand	398,132,705		481,761,056
- Bank deposits	4,770,256,993		8,513,181,378
- Cash and cash equivalents	44,500,000,000		18,000,000,000
Total	49,668,389,698		26,994,942,434
2- Short-term financial investments	<u>31/03/2026</u>		<u>01/01/2026</u>
- Short-term investment in stocks	0		0
- Short-term investment in bonds	0		0
- Short-term bank deposits			0
- Provision for short-term investment devaluation	12,600,000,000		9,500,000,000
- Reasons for changes in each investment/type of stock or bond:	0		0
+ In terms of quantity	0		0
+ In terms of value	0		0
Total	12,600,000,000		9,500,000,000
3- Short-term receivables	<u>31/03/2026</u>		<u>01/01/2026</u>
- Receivables from employees	190,501,045		122,033,045
- Deposits and guarantees	31,000,000,000		39,100,000,000
- Receivables from deposit interest	745,820,002		402,363,837
- Other receivables	255,596,198		255,596,198
Total	32,191,917,245		39,879,993,080
4- Inventories	<u>31/03/2026</u>		<u>01/01/2026</u>
- Goods in transit	85,931,220,333		76,483,382,249
- Raw materials and supplies	197,463,750,852		194,844,636,173
- Tools and instruments	67,598,096		52,926,744
- Work in progress (production and business)	21,085,640,681		18,661,116,864
- Finished goods	14,486,092,816		18,690,744,444
- Merchandise			23,765,143
Total original cost of inventories	319,034,302,778		308,756,571,617
* Provision for inventory devaluation:	(8.879.519.813)		(8,879,519,813)
	310,154,782,965		299,877,051,804

Changes in the provision for inventory devaluation during the year are as follows:			
	<u>31/03/2026</u>		<u>01/01/2026</u>
Beginning balance	(8,879,519,813)		(8,879,519,813)
Increase in provision during the year			
Reversal of provision during the year			
Year Ending balance	(8,879,519,813)		(8,879,519,813)
* Cases or events leading to additional provision or reversal of inventory devaluation provision:			
5- Taxes and receivables from the State:	<u>31/03/2026</u>		<u>01/01/2026</u>
- Deductible VAT	50,191,927,250		45,698,496,236
- Overpaid corporate income tax (CIT)	1,983,228,028		1,983,228,028
- Other receivables from the State	0		0
Total	52,175,155,278		47,681,724,264
6- Other short-term assets	<u>31/03/2026</u>		<u>01/01/2026</u>
Other short-term assets include term deposits pledged at banks as follows:			
- Vietnam Joint Stock Commercial Bank for Foreign Trade (Vietcombank)			0
- Vietnam Bank for Investment and Development (BIDV)	10,000,000,000		18,100,000,000
- Vietnam Maritime Commercial Joint Stock Bank - Hue Branch	0		0
- Vietnam Joint Stock Commercial Bank for Industry and Trade - Southern Hue Branch	18,000,000,000		18,000,000,000
- Vietnam Technological and Commercial Joint Stock Bank (Techcombank) - Hue Branch	3,000,000,000		3,000,000,000
Total	31,000,000,000		39,100,000,000
7- Other long-term receivables	<u>31/03/2026</u>		<u>01/01/2026</u>
- Long-term deposits and guarantees	0		0
- Entrusted funds	0		0
- Interest-free loans	0		0
- Other long-term receivables	0		0
Total	0		0
8- Long-term advances to suppliers			
- Advances for items of the New Factory Project			
	0		0
9 - Increase, decrease in tangible fixed assets:	<i>(Refer to Appendix 1)</i>		<i>(Refer to Appendix 1)</i>
10 - Increase, decrease in intangible fixed assets:	<i>(Refer to Appendix 2)</i>		<i>(Refer to Appendix 2)</i>
11- Construction in progress	<u>31/03/2026</u>		<u>01/01/2026</u>

- Year beginning balance	92,152,139,122	1,852,827,335
- Transferred to tangible fixed assets		109,570,360,169
- Transferred to long-term prepaid expenses	(90,252,593,247)	(18,889,824,487)
- Increase during the year		(381,223,895)
- Year ending balance	1,899,545,875	92,152,139,122
	0	0
12- Long-term investments:	<u>31/03/2026</u>	<u>01/01/2026</u>
Dong Phu Spinning Joint Stock Company	1.075.000.000	1.075.000.000
* Provision for long-term investment devaluation:	(1.075.000.000)	(1.075.000.000)
Total	0	0
Changes in the provision for investment devaluation during the year are as follows:		
	<u>31/03/2026</u>	<u>01/01/2026</u>
- Year beginning balance		
- Increase in provision during the year		
- Year ending balance		
13- Short-term prepaid expenses:	<u>31/03/2026</u>	<u>01/01/2026</u>
Short-term prepaid expenses	2,849,588,203	2,540,229,879
Year ending balance	2,849,588,203	2,540,229,879
14- Deferred tax assets	<u>31/03/2026</u>	<u>01/01/2026</u>
<i>Deferred tax assets are recognized as follows:</i>	130,705,346	130,705,346
Total	130,705,346	130,705,346
15 - Short-term borrowings and debts	<u>31/03/2026</u>	<u>01/01/2026</u>
- Short-term loans	361,220,300,924	325,846,209,533
- Current portion of long-term debts	1,020,000,000	11,048,161,989
Total	362,240,300,924	336,894,371,522
16 - Taxes and payables to the State	<u>31/03/2026</u>	<u>01/01/2026</u>
- Value-added tax (VAT)	0	0
- Corporate income tax (CIT)	0	0
- Personal income tax (PIT)	403,979,021	758,420,221
- Other types of taxes	0	0
Total	403,979,021	758,420,221
17- Accrued expenses	<u>31/03/2026</u>	<u>01/01/2026</u>

- Interest expenses	1,041,017,156		1,077,620,755
- Electricity expenses	3,859,554,200		3,452,460,320
- Other accrued expenses	1,579,571,045		1,228,017,534
Total	6,480,142,401		5,758,098,609
18 - Other payables and dues	<u>31/03/2026</u>		<u>01/01/2026</u>
- Union funds	458,657,163		285,824,140
- Bid deposit for the construction of the spinning factory	699,000,000		729,000,000
- Salaries			0
- Other payables and dues	1,135,755,028		1,253,665,704
Total	2,293,412,191		2,268,489,844
19 - Long-term internal payables	<u>31/03/2026</u>		<u>01/01/2026</u>
- Long-term internal loans	0		0
- Other long-term internal payables	0		0
Total	0		0
20- Long-term borrowings and debts	<u>31/03/2026</u>		<u>01/01/2026</u>
a- Long-term loans	328,310,000,000		328,363,731,940
- Bank loans	328,310,000,000		328,363,731,940
<i>Of which: - Loan from Vietcombank - Hue Branch</i>	274,250,000,000		274,303,731,940
<i>- Loan from BIDV - Hue Branch</i>	54,060,000,000		54,060,000,000
Total	328,310,000,000		328,363,731,940
Repayable within 12 months			
Repayable after 12 months	328,310,000,000		328,363,731,940
21 - Deferred tax assets and deferred tax liabilities			
a- Deferred tax assets	<u>31/03/2026</u>		<u>01/01/2026</u>
- Deferred tax assets related to deductible temporary differences			
- Deferred tax assets related to unused tax losses			
- Deferred tax assets related to unused tax incentives			
- Reversal of deferred tax assets recognized in previous years			
Total deferred tax assets			
b- Deferred tax liabilities	<u>31/03/2026</u>		<u>01/01/2026</u>
- Deferred tax liabilities arising from taxable temporary differences			
- Reversal of deferred tax liabilities recognized in previous years			

Total deferred tax liabilities			
22- Owner's equity			
a. Reconciliation of changes in owner's equity:	<i>(Refer to Appendix 3)</i>		<i>(Refer to Appendix 3)</i>
b. Details of owner's equity contributions:	<u>31/03/2026</u>		<u>01/01/2026</u>
- State's capital contributions			
- Contributions from other entities:			
+ Hue Textile and Garment Company	6.648.900.000		6.648.900.000
+ Nghe An Food and Agricultural Materials Joint Stock Company	20.955.000.000		20.955.000.000
+ Vietnam National Textile and Garment Group	80.768.090.000		80.768.090.000
+ Individual shareholders	24.628.880.000		24.628.880.000
Total	133.000.870.000		133.000.870.000
* Value of bonds converted into shares during the year:			
* Number of treasury shares:			
c. Capital transactions with owners for dividend distribution and profit sharing:	<u>31/03/2026</u>		<u>01/01/2026</u>
- Owner's equity			
+ Capital contribution at the beginning of the year	133.000.870.000		133.000.870.000
+ Additional capital contribution during the year			0
+ Capital contribution at the end of the year	133.000.870.000		133.000.870.000
- Dividends and profits distributed			
	133.000.870.000		133.000.870.000
d. Dividends	<u>31/03/2026</u>		<u>01/01/2026</u>
- Dividends declared after the end of the financial year:			
+ Dividends declared on common shares:			
+ Dividends declared on preferred shares:			
- Cumulative unpaid dividends on preferred shares:			
d. Shares	<u>31/03/2026</u>		<u>01/01/2026</u>
- Number of outstanding shares			
+ Common shares	13.300.087		13.300.087
+ Preferred shares	0		0
* Par value of outstanding shares: 10,000 VND/share			
e. Enterprise's funds	<u>31/03/2026</u>		<u>01/01/2026</u>
- Development investment fund	68.451.731.553		68.451.731.553
- Financial reserve fund	0		0
- Other owner's equity	830.000		830.000

Exchange rate differences	31/03/2026		01/01/2026
Year beginning balance			
Net exchange rate differences			
Year ending balance			
23- Funding sources	31/03/2026		01/01/2026
- Funding allocated during the year			
- Career expenses			
- Remaining funding at the end of the year			
24- Leased assets	31/03/2026		01/01/2026
(1) - Value of leased assets			
- Leased tangible fixed assets			
- Other leased assets			
(2) - Total minimum lease payments in the future for non-cancellable operating lease contracts of tangible fixed assets, categorized by term:			
- 1 year or less			
- Over 1 year but up to 5 years			
- Over 5 years			
VI - ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE INCOME STATEMENT BUSINESS OPERATING ACTIVITIES			
Indicator	31/03/2026		31/03/2025
25- Total sales revenue and service provision revenue (Code 01)	280.079.989.100		257,445,791,321
Among them:			
- Sales revenue	280.079.989.100		257,445,791,321
+ Revenue from sales of goods	280.079.989.100		257,445,791,321
+ Revenue from processing	0		0
- Service provision revenue	0		0
- Revenue from construction contracts (for enterprises engaged in construction activities)	0		0
+ Revenue from construction contracts recognized during the period	0		0
+ Total cumulative revenue from construction contracts recognized up to the financial statement date	0		0
26 - Revenue deductions (Code 02)	0		0
Among them:			
+ Trade discounts	0		0
+ Sales returns and allowances	0		0
+ Goods returned	0		0

+ VAT payable (direct method)	0	0
+ Special consumption tax	0	0
+ Export tax	0	0
27 - Net revenue from sales of goods and provision of services (Code 10)	280.079.989.100	257,445,791,321
Among them: + Net revenue from product and goods exchanges	280.079.989.100	257,445,791,321
+ Net revenue from services	0	0
28- Cost of goods sold	<u>31/03/2026</u>	<u>31/03/2025</u>
- Cost of finished goods sold	251,122,327,808	230,117,974,304
- Cost of goods sold (merchandise)	0	0
- Cost of services provided	0	0
- Provision for inventory devaluation	0	0
Total	251,122,327,808	230,117,974,304
29- Financial income (Code 21)	<u>31/03/2026</u>	<u>31/03/2025</u>
- Interest income	726,767,956	931,606,014
- Realized foreign exchange gains	3,092,286,710	2,662,364,662
Total	3,819,054,666	3,593,970,676
30- Financial expenses	<u>31/03/2026</u>	<u>31/03/2025</u>
- Loan interest expenses	10,077,613,137	8,422,341,552
- Realized foreign exchange losses	1,827,422,315	220,472,886
- Unrealized foreign exchange losses	363,762,211	821,008,856
Total	12,268,797,663	9,463,823,294
31- Other income	<u>31/03/2026</u>	<u>31/03/2025</u>
- Disposal of fixed assets	659,452,420	20,218,940
- Other income	280,824,777	1,146,027,932
Total	940,277,197	1,166,246,872
32- Other expenses	<u>31/03/2026</u>	<u>31/03/2025</u>
- Net book value of fixed assets	0	0
- Other expenses	275,205,412	21,273,442
Total	275,205,412	21,273,442
33- Income tax	<u>31/03/2026</u>	<u>31/03/2025</u>
a - Current income tax expense	0	0
- Corporate income tax expense calculated on taxable income for the current year	0	0

- Adjustment of corporate income tax expense from previous years included in the current year's income tax expense	0	0
- Total current corporate income tax expense	0	0
b - Deferred corporate income tax expense (Code 52)		
Arising and reversing temporary differences:	0	0
- Deferred corporate income tax expense arising from the reversal of deferred tax assets	0	0
- Deferred corporate income tax income arising from deductible temporary differences	0	0
- Deferred corporate income tax income arising from unused tax losses and tax incentives	0	0
- Deferred corporate income tax income arising from the reversal of deferred tax liabilities	0	0
Income Tax Expense	0	0
34- Production and business expenses by element	31/03/2026	01/01/2026
- Raw materials and supplies expenses	200,510,321,637	743,600,488,874
- Recognition/(reversal) of provision for inventory obsolescence		5,659,204,806
- Labor expenses	28,879,962,637	113,483,298,116
- Depreciation of fixed assets	10,265,932,057	33,191,924,362
- Outsourced service expenses	38,167,200,112	151,929,386,416
- Other cash expenses	2,911,813,858	13,313,842,834
Total	280,735,230,301	1,061,178,145,408
VII- Additional Information for Items Presented in the Cash Flow Statement		
35 - Non-cash transactions affecting the cash flow statement and cash balances held but not available for use by the enterprise		
a- Acquisition of assets by assuming related liabilities directly or through finance leases:	0	0
- Acquisition of a business through the issuance of shares:	0	0
- Conversion of debt into equity:	0	0
b- Acquisition and disposal of subsidiaries or other business units during the reporting period:	0	0
- Total value of acquisitions or disposals;	0	0
- Portion of the value of acquisitions or disposals paid in cash and cash equivalents;	0	0
- Cash and cash equivalents held by the subsidiary or other business unit acquired or disposed of;	0	0
- Value of assets (aggregated by asset type) and liabilities, excluding cash and cash equivalents, in the subsidiary or other business unit acquired or disposed of during the period.	0	0
c - Present the value and reasons for significant amounts of cash and cash equivalents held by the enterprise but not available for use due to legal restrictions or other binding commitments the enterprise must comply with.	0	0
VIII- Other Information	0	0

