



NHA TRANG TEXTILE & GARMENT JOINT STOCK COMPANY

Add : Km 1447 National Highway 1A, Bac Nha Trang Ward, Khanh Hoa Province, Viet Nam.

Tel: 02583.727241 - Fax: 02583.727227

Website: nhatrangtex.com - Email: info@vina-ntt.com

COMBINED FINANCIAL STATEMENTS

1ST QUARTER

For the fiscal period ending March 31, 2026.

Khanh Hoa Province, April 27, 2026.

NHA TRANG TEXTILE & GARMENT JOINT STOCK COMPANY
Add : Km 1447 National Highway 1A, Bac Nha Trang Ward, Khanh Hoa Province, Viet Nam.
Q1 COMBINED FINANCIAL STATEMENTS
For the fiscal period ending March 31, 2026.

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NHA TRANG TEXTILE & GARMENT JOINT STOCK COMPANY

Add : Km 1447 National Highway 1A, Bac Nha Trang Ward, Khanh Hoa Province, Viet Nam.

Q1 COMBINED FINANCIAL STATEMENTS**For the financial period ending March 31, 2026.****COMBINED STATEMENT OF FINANCIAL POSITION***As at March 31, 2026.**(Applicable to enterprises adopting the going concern assumption)**Currency unit: VND*

<u>ITEM</u>	<u>Code</u>	<u>Note</u>	<u>31/03/2026</u>	<u>01/01/2026</u>
ASSETS				
A Current assets	100		757.786.878.497	608.874.680.858
I. Cash and cash equivalents	110	V.1	103.163.287.401	51.125.520.814
1. Cash	111		73.493.287.401	24.455.520.814
2. Cash equivalents	112		29.670.000.000	26.670.000.000
II Short-term financial investments	120		19.834.773.096	11.000.000.000
3. Held-to-maturity investments	123		19.834.773.096	11.000.000.000
III. Accounts receivable – short-term	130		250.109.658.920	253.747.165.639
1. Accounts receivable from customers	131	V.3.1	206.682.138.110	215.203.007.541
2. Prepayments to suppliers	132	V.4	44.399.975.738	39.328.963.774
6. Other receivables	135	V.5.1	295.522.978	494.140.438
7. Allowance for doubtful debts (*)	136	V.5.2	(1.278.946.114)	(1.278.946.114)
8. Shortage of assets awaiting resolution	137		10.968.208	-
IV. Inventories	140		325.700.902.328	239.393.005.368
1. Inventories	141	V.6	325.700.902.328	239.393.005.368
VI. Other current assets	160		58.978.256.752	53.608.989.037
1. Short-term prepaid expenses	161	V.7.1	2.635.581.772	2.412.964.848
2. Deductible value added tax	162	V.11.1	53.911.113.171	49.266.940.150
3. Taxes and other receivables from State Treasury	163	V.11.2	2.431.561.809	1.929.084.039
B Long-term assets	200		504.082.491.598	514.973.367.433
II. Fixed assets	220	V.21	481.916.047.674	491.236.807.294
1. Tangible fixed assets	221		480.314.987.808	489.625.139.095
- Cost	222		902.608.336.720	901.356.001.986
- Accumulated depreciation	223		(422.293.348.912)	(411.730.862.891)
2. Intangible fixed assets	227		1.601.059.866	1.611.668.199
- Cost	228		1.909.500.000	1.909.500.000
- Accumulated depreciation	229		(308.440.134)	(297.831.801)
III. Long-term work in progress	250		7.595.431.260	9.193.160.994
2. Construction in progress	252	V.8	7.595.431.260	9.193.160.994
IV. Long-term financial investments	260		1.221.725.000	1.221.725.000
1. Equity investments in other entities	263	V.2	1.221.725.000	1.221.725.000
V. Other long-term assets	270		13.349.287.664	13.321.674.145
1. Long-term prepaid expenses	271	V.7.2	13.349.287.664	13.321.674.145
TOTAL ASSETS	280		1.261.869.370.095	1.123.848.048.291

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Q1 COMBINED FINANCIAL STATEMENTS**For the financial period ending March 31, 2026.****COMBINED STATEMENT OF FINANCIAL POSITION***As at March 31, 2026.**(Applicable to enterprises adopting the going concern assumption)**Currency unit: VND*

<u>ITEM</u>	<u>Code</u>	<u>Note</u>	<u>31/03/2026</u>	<u>01/01/2026</u>
RESOURCES				
C. Liabilities	300		1.019.004.205.929	896.596.674.447
I. Current liabilities	310		714.733.213.714	594.289.452.785
1. Accounts payable to suppliers	311	V.10.1	136.177.216.146	155.304.543.478
2. Advances from customers	312	V.9	15.836.857.295	14.685.918.959
4. Taxes payable to State Treasury	314	V.11.3;4	4.838.249.897	5.136.161.856
5. Payables to employees	315		18.699.550.007	27.780.432.743
6. Short - term accrued expenses	316	V.12	3.053.937.967	1.331.501.272
9. Unearned revenue – short-term	319		1.272.937.875	5.091.751.500
10. Other payables – short-term	320	V.12	8.395.558.731	5.550.997.933
11. Short-term borrowings, bonds and finance lease liabilities	321	V.16.1;3	526.271.969.031	379.252.361.279
13. Bonus and welfare funds	323	V.17	186.936.765	155.783.765
II. Long-term liabilities	330		304.270.992.215	302.307.221.662
1. Long-term accounts payable to suppliers	331	V.10.2	69.210.840.300	78.638.929.820
4. Long - term accrued expenses	334		937.860.073	-
8. Other payables – long-term	338	V.16.2;3	9.295.261.643	9.295.261.643
9. Long-term borrowings, bonds and finance lease liabilities	339		224.827.030.199	214.373.030.199
D. OWNER'S EQUITY	400		242.865.164.166	227.251.373.844
1. Owners' invested equity	411		235.000.000.000	235.000.000.000
- Ordinary shares with voting rights	411a		235.000.000.000	235.000.000.000
2. Surplus of stock capital	412		1.820.000.000	1.820.000.000
8. Investment and development fund	418		23.696.115.722	23.696.115.722
10. Retained earnings	420		(17.650.951.556)	(33.264.741.878)
Accumulated retained earnings of previous year	420a		(33.264.741.878)	(72.765.492.928)
- Retained earnings of this year	420b		15.613.790.322	39.500.751.050
TOTAL RESOURCES	440		1.261.869.370.095	1.123.848.048.291

Preparer**Chief Accountant**Khanh Hoa Province, April 27, 2026.
Chairman of the Board of Management

DIEP TU MY LIEN

NGUYEN THI HOANG QUYEN**DANG VU HUNG**

NHA TRANG TEXTILE & GARMENT JOINT STOCK COMPANY

Add : Km 1447 National Highway 1A, Bac Nha Trang Ward, Khanh Hoa Province, Viet Nam.

Q1 COMBINED FINANCIAL STATEMENTS**For the financial period ending March 31, 2026.****COMBINED INCOME STATEMENT***1st Quarter 2026**Currency unit: VND*

ITEMS	Code	Note	1st Quarter		ACCUMULATED	
			Current year	Previous Year	Current year	Previous year
1. Revenue from sales of goods and provision of services	01	VI.1	322.303.796.758	396.561.722.755	322.303.796.758	396.561.722.755
2. Revenue deductions	02	VI.2	27.609.375	20.377.500	27.609.375	20.377.500
3. Net revenue	10	VI.3	322.276.187.383	396.541.345.255	322.276.187.383	396.541.345.255
4. Cost of sales	11	VI.4	284.456.538.998	355.212.477.874	284.456.538.998	355.212.477.874
5. Gross profit/(loss)	20		37.819.648.385	41.328.867.381	37.819.648.385	41.328.867.381
7 Financial income	22	VI.5	2.789.639.662	3.571.324.027	2.789.639.662	3.571.324.027
8 Financial expenses	23	VI.6	11.820.193.934	13.136.749.592	11.820.193.934	13.136.749.592
<i>In which: Borrowing costs</i>	24		9.512.994.525	6.991.264.344	9.512.994.525	6.991.264.344
10 Selling expenses	25	VI.7	8.067.599.709	6.087.814.297	8.067.599.709	6.087.814.297
11 General and administration expenses	26	VI.8	5.183.262.759	5.339.099.806	5.183.262.759	5.339.099.806
12 Net operating profit/(loss)	30		15.538.231.645	20.336.527.713	15.538.231.645	20.336.527.713
13 Other income	31	VI.9	75.558.678	110.678.749	75.558.678	110.678.749
14 Other expenses	32	VI.10	1	1.305.672.178	1	1.305.672.178
15 Results of other activities	40		75.558.677	(1.194.993.429)	75.558.677	(1.194.993.429)
16 Accounting profit/(loss) before tax	50		15.613.790.322	19.141.534.284	15.613.790.322	19.141.534.284
17 Current corporate income tax expense	51		-	1.613.450.482	-	1.613.450.482
19 Net profit/(loss) after tax	60		15.613.790.322	17.528.083.802	15.613.790.322	17.528.083.802
21. Basic earnings per share (*)	70		664	746	664	746

Preparer

DIEP TU MY LIEN**Chief Accountant**

NGUYEN THI HOANG QUYEN**Chairman of the Board of Management****DANG VU HUNG**

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Add : Km 1447 National Highway 1A, Bac Nha Trang Ward, Khanh Hoa Province, Viet Nam.

Q1 COMBINED FINANCIAL STATEMENTS

For the financial period ending March 31, 2026.

COMBINED STATEMENT OF CASH FLOWS

(Direct method)

1st Quarter 2026

Currency unit: VND

ITEMS		Code	Note	ACCUMULATED	
				Current year	Previous Year
I CASH FLOWS FROM OPERATING ACTIVITIES					
1	Sales receipts	1		332.926.918.781	406.997.444.530
2	Cash paid to suppliers	2		(398.257.885.508)	(350.751.943.777)
3	Cash paid to employees	3		(44.569.816.516)	(30.549.074.434)
4	Borrowing costs paid	4		(9.026.677.794)	(6.136.182.113)
5	Corporation income tax paid	5		(2.294.459.538)	(5.282.305.006)
6	Receipts from other items	6		83.860.259.630	31.338.487.656
7	Expenses on other items	7		(87.984.080.564)	(47.629.809.132)
	Net cash flows from operating activities	20		(125.345.741.509)	(2.013.382.276)
II CASH FLOWS FROM INVESTING ACTIVITIES					
1	Acquisition of fixed assets and other long-term assets	21		(5.614.061.238)	(33.535.025.201)
2	Proceeds from sale of fixed assets	22		77.000.000	115.500.000
3	Payments for borrowings	23		(8.834.773.096)	-
4	Recovery from borrowings	24		-	10.320.000.000
5	Proceeds from investments	27		218.987.497	149.462.445
	Net cash flows from investing activities	30		(14.152.846.837)	(22.950.062.756)
III CASH FLOWS FROM FINANCING ACTIVITIES					
2	Proceeds from borrowings	33		409.077.702.613	398.591.142.188
3	Debt payments	34		(217.613.934.631)	(355.007.444.987)
	Net cash flows from financing activities	40		191.463.767.982	43.583.697.201
	Net cash flows in the period (20+30+40)	50		51.965.179.636	18.620.252.169
	Cash at the beginning of the period	60		51.125.520.815	34.093.204.093
	Effect of foreign exchange difference on cash	61		72.586.950	(3.778.317)
	Cash at the end of the period	70	V.1	103.163.287.401	52.709.677.945

Khanh Hoa Province, April 27, 2026.

Preparer



DIEP TU MY LIEN

Chief Accountant



NGUYEN THI HOANG QUYEN

Chairman of the Board of Management



ĐANG VŨ HUNG

NHA TRANG TEXTILE & GARMENT JOINT STOCK COMPANY

Add : Km 1447 National Highway 1A, Bac Nha Trang Ward, Khanh Hoa Province, Viet Nam.

Q1 COMBINED FINANCIAL STATEMENTS

For the financial period ending March 31, 2026.

Notes to the combined financial statements for enterprises adopting the going concern assumption.

NOTES TO THE FINANCIAL STATEMENTS

1st Quarter 2026

These notes form an integral part of and should be read along with the accompanying combined financial statements.

I INFORMATION ABOUT THE BUSINESS

1 General information :

Nha Trang Textile and Garment Joint Stock Company is an enterprise equitized from the State Enterprise Nha Trang Textile Company under the Decision No. 3956/QĐ-BCN dated 02 December 2005 of the Ministry of Industry and Trade. The Company is operating under the Enterprise Registration Certificate No. 3703000219 first certificate dated 08 August 2006 issued by the Khanh Hoa Provincial Department of Planning and Investment.

During its operation, the Company was granted the following additional Enterprise Registration Certificate by the Khanh Hoa Provincial Department of Planning and Investment:

Change business registration

- Enterprise Registration Certificate No. 3703000219 the second Amendment dated 27 September 2007
- Enterprise Registration Certificate No. 4200237973 and tax registration the third Amendment dated 22 December 2009
- Enterprise Registration Certificate No. 4200237973 the fourth Amendment dated 11 June 2014
- Enterprise Registration Certificate No. 4200237973 the fifth Amendment dated 23 March 2018
- Enterprise Registration Certificate No. 4200237973 the sixth Amendment dated 22 March 2019
- Enterprise Registration Certificate No. 4200237973 the seventh Amendment dated 03 August 2020
- Enterprise Registration Certificate No. 4200237973 the eighth Amendment dated 30 October 2020
- Enterprise Registration Certificate No. 4200237973 the ninth Amendment dated 15 April 2022.
- Enterprise Registration Certificate No. 4200237973 the tenth Amendment dated 25 June 2025.
- Enterprise Registration Certificate No. 4200237973 the eleven Amendment dated 23 July 2025.

The Company's charter capital according to the first Business Registration Certificate is 185.000.000.000 VND.

- Par value of shares: 10.000 VND
- Total shares: 18.500.000 shares

From April 15, 2022, the Company's charter capital according to the 9th change of business registration certificate is 235.000.000.000 VND.

- Par value of shares: 10.000 VND
- Total shares : 23.500.000 shares
- Stock code: NTT
- Stock exchange : UPCOM
- Business field :

The Company operates in industrial manufacturing, trading and service fields.

The Company's business activities are:

- Fiber production - Details: Production of various types of cotton, fibers, and yarns.
- Woven fabric production - Details: Fabric manufacturing
- Finishing textile products
- Manufacture of knitted fabrics, crocheted fabrics and other non-woven fabrics
- Manufacture of ready-made textiles (excluding clothing) - Details: Garment manufacturing
- Manufacture of other textile products not elsewhere classified - Details: Manufacturing of raw materials and auxiliary materials for the textile and garment industry.
- Manufacture of clothing (excluding clothing made from fur)
- Crochet garment production

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- Shoe and sandal manufacturing
- Printing - Details: Direct printing onto woven fabric
- Manufacture of other chemical products not elsewhere classified - Details: Production of chemicals (excluding highly toxic chemicals) and dyes for the textile industry.
- Manufacturing machinery for the textile, garment, and leather industries. - Details: Manufacturing of machinery, equipment, spare parts, and packaging for the textile and garment industry.
- Installation of industrial machinery and equipment - Details: Installation and repair services for factory machinery and equipment
- Water extraction, treatment, and supply
- Drainage and wastewater treatment - Details: Treatment of industrial liquid waste and domestic wastewater.
- Construction of other civil engineering works - Details: Construction of civil works, industrial works, industrial parks, urban areas, tourist areas.
- Agents, brokers, and auctioneers of goods. - Details: Commercial brokerage, consignment of goods, agency for buying and selling goods on consignment.
- Wholesale of fabrics, ready-made garments, and footwear. - Details: Buying and selling various types of fabrics, clothing, and footwear.
- Wholesale of machinery, equipment and other machine parts - Details: Buying and selling machinery, equipment, spare parts, and packaging materials for the textile and garment industry.
- Wholesale of solid, liquid, and gaseous fuels and related products. - Details: Business in gasoline and fuel.
- Wholesale of other building materials and installation equipment. - Details: Business in building materials
- Other specialized wholesale trade not classified elsewhere - Details: Buying and selling chemicals (excluding highly toxic chemicals), dyes for the textile industry; Buying and selling various types of cotton, fibers, yarns, raw materials, and auxiliary materials for the textile industry.
- Road freight transport - Details: Road freight transportation services.
- Hotels and similar accommodation services
- Restaurants and mobile food service - Details: Restaurant.
- Other food and beverage services - Details: Operation of canteens and self-service food outlets.
- Real estate business, land use rights belonging to the owner, user or lessee. - Details: Real estate and commercial center business. Rental of office buildings, factories, and warehouses.
- Laundry and cleaning of textile and fur products. - Details: Dry cleaning, wet cleaning, ironing, etc., for all types of clothing and textiles, whether hand-washed or machine-washed.

The Company's head office and factory are located at Km 1447 National Highway 1A, Bac Nha Trang Ward, Khanh Hoa Province, Viet Nam.

The number of officers and employees of the Company as of March 31, 2026 is: 1.182 people (as of January 1, 2026: 1.260 people).

During the year, the Company's main business activities are producing garments, cotton, yarn, yarn and providing services, renting factories and warehouses.

Dependent units of the Company :

- + Ho Chi Minh City Branch

Address : 54 Ton That Tung Street, Ben Thanh Ward, Ho Chi Minh City, Viet Nam.

- + Business location:

Nha Trang Export Knitwear Factory

Address: Km 1447 National Highway 1A, Bac Nha Trang Ward, Khanh Hoa Province, Vietnam.

NHA TRANG TEXTILE & GARMENT JOINT STOCK COMPANY

Add : Km 1447 National Highway 1A, Bac Nha Trang Ward, Khanh Hoa Province, Viet Nam.

Q1 COMBINED FINANCIAL STATEMENTS

For the financial period ending March 31, 2026.

2 The Executive Board :

The members of the Executive Board of the Company during the year and at the date of this report are:

The Board of Directors :

Full name	Position	Date of appointment/ reappointment	Date of resignation
Mr. Dang Vu Hung	Chairman	22/04/2022	-
Mr. Tran Hoang Thao	Member	22/04/2022	-
Mrs. Nguyen Thi Hong Phuong	Member	22/04/2022	-
Mr. Phan Minh Tien	Member	22/04/2022	-

The Board of Supervision :

Full name	Position	Date of appointment/ reappointment	Date of resignation
Ms. Phan Thi Kieu Oanh	Head member	29/04/2022	-
Ms. Nguyen Thi Cam Van	Member	29/04/2022	-
Ms. Le Thi Ha Anh	Member	25/04/2025	-

The Board of Management :

Full name	Position	Date of appointment	Date of resignation
Ms. Dang Thi Ngoc Bich	Deputy General Director	25/09/2019	-
Ms. Pham Thi Huong Lan	Deputy General Director	20/08/2020	-
Mr. Nguyen Hai Son	Deputy General Director	24/02/2021	-
Mr. Phan Minh Tien	Executive Director	18/03/2019	-

Chief Accountant :

Full name	Position	Date of appointment	Date of resignation
Ms. Nguyen Thi Hoang Quyen	Chief Accountant	01/05/2020	-

3 Comparative information in general financial statements :

Comparable because from January 1, 2015, the Company recorded accounting books, prepared and presented financial statements according to Circular No. 99/2025/TT-BTC issued by the Ministry of Finance guiding the accounting regime. new business.

II ACCOUNTING PERIOD, CURRENCY UNIT USED IN ACCOUNTING

1 Financial year :

The financial year of the Company is from 01 January and ended 31 December annually.

2 Accounting currency :

The Company maintains its accounting records in Vietnam Dong (VND) due to the revenues and expenditures are made primarily by currency VND.

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For the financial period ending March 31, 2026.

III APPLICABLE ACCOUNTING STANDARDS AND REGIME

1 Applicable accounting standards and regime :

The Company applied Vietnamese Accounting Standards, Circular No. 99/2025/TT-BTC dated 27 October 2025 is sued by the Ministry of Finance providing guidance on enterprise accounting system and other circulars providing guidance on implementation of accounting standards of the Ministry of Finance relevant to preparation and presentation of the financial statements.

2 Applicable accounting book form :

The Company's registered accounting book form is the general journal.

3 Statement of compliance with Accounting Standards and Accounting System :

The financial statements are presented on the basis of historical cost and in accordance with generally accepted accounting principles in Vietnam.

These principles include regulations in Vietnamese Accounting Standards, Vietnam Enterprise Accounting System and current accounting regulations in Vietnam.

IV SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1 Basis of preparation the financial statements

The financial statements are prepared on an accrual basis (except for information relating to cash flows).

The dependent units have to organize separate accounting and dependent accounting.

The combined financial statements of the Company shall be made on the basis of aggregate financial statements of the dependent units.

Revenue and balances between dependent units are eliminated in preparing the combined financial statements.

2 Foreign currency transactions

Transactions in foreign currencies during the year have been translated into VND at exchange rates ruling at the date of the transaction. At year-end, monetary assets and liabilities denominated in foreign currencies are translated into VND at the exchange rates as announced at the balance sheet date.

Exchange rate differences incurred from transactions in currencies other than VND during the year are recorded in financial income or financial expense. Exchange rate differences incurred due to revaluation of accounts derived from foreign currencies at year-end are recorded net amount after offsetting gain and loss on exchange differences in financial income or financial expenses.

Exchange rates used for conversion of transactions in foreign currencies are actual transaction exchange rates at the date of the transaction. Actual transaction exchange rates are determined as follows:

- Real exchange rate when buying or selling foreign currency (spot contracts of foreign exchange sale, forward contracts, futures contracts, options contracts, and swap contracts) is exchange rate concluded in contract of foreign exchange sale between the Company and commercial bank.
- If the contract does not specify the exchange rate of payment:

Real exchange rate upon capital contribution or receipt of contributed capital: buying exchange rate of the bank where the Company opens the account to receive capital from investors at the date of the contribution of capital.

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- Real exchange rate upon recording receivables: buying exchange rates of commercial bank where the Company assigned customers to make payment at the time of incurred transactions.
- Real exchange rate upon recording liabilities: selling exchange rates of commercial bank where the Company expects to conduct transactions at the time of incurred transactions.

The principles for determining real exchange rate upon re-determining accounts derived from foreign currencies at the balance sheet date:

- Foreign currency monetary items (cash, deposits, accounts receivable/payable, etc.): Applied the average end-of-period transfer exchange rates as of March 31, 2026, which were 26,247 VND/USD and 30,360.85 VND/EUR, provided by the Joint Stock Commercial Bank for Foreign Trade of Vietnam (Vietcombank) – Khanh Hoa Branch.

These exchange rates are used to revalue cash, cash equivalents, and foreign currency accounts receivable/payable, with any resulting exchange differences being recorded in Account 413.

3 Cash and cash equivalents

Cash comprises cash on hand, cash at banks (demand deposits) and cash in transit. Cash equivalents are short-term highly liquid investments with an original maturity of less than three months from the date of investment that are readily convertible into known amounts of cash and that are subject to an insignificant risk of change in value at the balance sheet date.

4 Investments

+ Investments in equity of other companies

Investments in equity of other companies include investments which the Company have no control, co-control or significant influence on the investee.

Investments in equity of other companies are initially recorded at cost, including purchase price or capital contributions plus the costs directly related to investment. Dividends and profits from previous years of the investments before being purchased are accounted for the decrease in value of the investments. Dividends and profits of the following year are after being purchased is recognized in revenue. Dividends which received by shares are only followed up by the number of shares increases without recognizing the value of shares.

Provision for diminution in value of long-term investments in equity of other companies is appropriated as follows:

- For investments in listed shares or the fair value of the investments is determined reliably, the provision is based on the market value of shares
- For investments have not determined the fair value at the time of reporting, the provision are made based on the loss of the investment at the rate equal to the difference between actual capital companies in other company and the equity ratio multiplied with the Company's capital contribution to the total actual capital contributions of all parties in other investee enterprise.

Increase or decrease in provision for diminution in value of long-term investments have recorded at the closing day, and is recognized in the financial expenses.

+ Loans

Loans are determined at cost less provisions for bad debts. Provision for bad debts of loans is established based on the expected level of loss that may occur.

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For the financial period ending March 31, 2026.

+ Held to maturity investments

Investments are classified as held to maturity when the Company has the intent and to be ability to hold to maturity. Held to maturity investments include term deposits (including treasury bills, promissory notes), bonds, preference shares which the issuer is required to re-buy them in a certain time in the future and held to maturity loans to earn profits periodically and other held to maturity investments.

Held to maturity investments are initially recognized at cost including purchase price and the expenses related to the purchase of the investments. After initial recognition, these investments are recorded at their recoverable value. Interest income from held to maturity investments after the acquisition date is recognized in income statement on an estimate basis. Income before Company owns is deducted into the cost at acquisition.

When there is evidence surely about a part or all of the investment may be not recoverable and having damage can be measured reliably, the loss is recognized in financial expenses in the year and reduced direct investment values.

5 Receivables

Trade and other receivables are stated at cost less provision for doubtful debts.

The classification of receivables is trade receivables and other receivables, which is complied with the following principles:

- Trade receivables reflect the nature of the receivables arising from commercial transactions with purchase-sale between the Company and buyer (an independent unit against the Company), including receivables from sale of exported goods given by the trustor through the trustee.
- Internal receivables reflect receivables from dependent accounting units.
- Other receivables reflect the nature of the receivables arising from non-commercial transactions, and not to be related to the purchase – sale transactions.

The provision for doubtful debts represents the estimated loss due to non-payment arising on receivables that were outstanding at the balance sheet date.

Increases and decreases to the provision balance are recognized as general and administration expenses in the income statement at the balance sheet date.

Provision for doubtful bad debts is made for each doubtful debt based on the aging of overdue debts or the estimated losses that may occur, specifically as follows:

- For overdue receivables:
 - 30% of the value for receivables overdue from over 6 months to less than 1 year
 - 50% of the value for receivables overdue from 1 year to less than 2 years
 - 70% of the value for receivables overdue from 2 years to less than 3 years
 - 100% of value for receivables overdue for more than 3 years
- For receivables that are not overdue but are difficult to collect, the Company estimates the level of unrecoverable losses to set up provisions

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6 Inventories

Inventories are presented at the lower of cost and net realizable value.

The cost of inventories is determined as follows :

- Materials and goods: comprising all costs of purchase and related expenses directly incurred in bringing the inventories to their present location and condition.
- Finished goods: including the cost of materials, direct labor and general manufacturing costs related to allocate on normal levels.
- Cost of production and business in progress: includes the cost of main raw materials, labor costs and general production costs for semi-finished products remaining on the production line at the time of reporting.

Net realizable value represents the estimated selling price of inventory during the normal production and business less the estimated costs to completion and the estimated costs necessary to consume them.

Cost is determined by the weighted average method and the perpetual inventory method is used to record inventories.

Provision for impairment of inventories is made for each inventory with the cost greater than the net value realizable. Increase or decrease in the balance of provision for impairment of inventories should be set aside at the financial year end and is recognized in cost of goods sold.

7 Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation.

The initial cost of a tangible fixed asset comprises its purchase price and any directly attributable costs of bringing the asset to its working condition and location for its intended use.

The costs incurred after the initial recognition is only recorded as capitalized on fixed assets if these costs will undoubtedly lead to economic benefits in the future due to the use of these assets. The costs incurred which aren't satisfied these conditions are recognized as cost of production and business in year.

When assets are sold or liquidated, their cost and accumulated depreciation are removed from the balance sheet and any gain or loss resulting from their disposal is included in the income statement.

Depreciation of fixed assets is calculated on a straight-line basis over the estimated useful life of these assets, which are as follows :

- Buildings and structure	05 - 50	years
- Machinery and equipment	03 - 15	years
- Means of transport	05 - 10	years
- Office equipment	03 - 20	years
- Other tangible fixed assets	10	years

8 Intangible fixed assets

Intangible fixed assets determined at the initial costs less amortization.

The initial cost of an intangible fixed asset comprises its purchase price and any directly attributable costs of bringing the asset to its working condition and location for its intended use.

Costs relating to intangible assets incurred after initial recognition are recognized to the income statement, except for costs which are related to the specific intangible assets and increase benefits economic from these assets.

When intangible fixed assets are sold or liquidated, their cost and accumulated amortization are removed from the balance sheet and any gain or loss resulting from their disposal is included in the income statement.

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The company's intangible fixed assets include:

Land use rights :

The land use right reflects all the actual expenses related to the used land such as expenses to obtain the land use right, expenses for house removal and land clearance, expenses on ground levelling, registration fees, etc. The land use right is amortized under the straight-line basic.

The Company's land use right includes: Parcel of land No. 55, map No.6, Address Dac Loc Hamlet, Vinh Phuong Commune, Nha Trang City, Khanh Hoa Province, with area 5.053,7 m² - Certificate of land use rights No. CO 333731 dated 13/11/2018 - Purpose : Land for growing annual crops -Duration to 15/10/2063 .

9 Construction in progress

Construction in progress presents the cost of unfinished construction, machinery which are being installed for production, lease, and management purposes, as well as the cost of repairment of fixed assets. Construction in progress is stated at cost and no depreciation is made on it.

10 Prepaid expenses

Prepaid expenses include expenses actually incurred but they are related to operation output of many accounting period. Prepaid expenses of the Company include:

- *Short-term prepaid expenses*

Tools and supplies expenses, repair expenses, insurance expenses and other expenses have been put into use are amortized to expenses under the straight-line method to time allocation not exceeding 12 months.

- *Long-term prepaid expenses*

Tools and supplies expenses, repair expenses and other expenses incurred once to have a large value are amortized to expense under the straight-line method from 18 months to 36 months.

11 Operating lease assets

Leases are classified as operating leases if the risks and benefits associated with ownership of assets belonging to the lessor.

Lease operating expenses are reflected as expenses under the straight-line method over the lease time, regardless of the method of rental payment.

12 Construction in progress

Construction in progress reflects costs directly related to assets under construction, machinery and equipment being installed for production, leasing and management purposes, as well as costs related to repairs of fixed assets in progress.

Construction in progress is stated at cost and no depreciation is made on it.

13 Accounts payables and accrued expenses

Accounts payable and accrued expenses are recognized for amounts to be paid in the future, which related to receive the goods and services.

Accrued expenses are recorded based on reasonable estimates payment.

The classification of liabilities is payable to suppliers, accrued expenses and other payables, which complied with the following principles:

- Trade payables reflect the nature of the payables arising from commercial transactions with purchase of goods, services, property between the Company and an independent seller, including payable when imported through a trustee.
- Accrued expenses reflect the payables for goods and services received from the seller or provided with the purchaser but have not been paid until having invoices or having insufficient billing records, accounting records, and payables to employees including salary, production costs, sales must accruals.
- Other payables reflect the nature of the payables of non-commercial, not related to the purchase, sale, rendering service transactions.

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14 Corporate income tax

Current income tax

Current income tax is the tax amount is calculated on assessable income.

Assessable income is different from accounting profit due to the adjustments of temporary differences between accounting and tax, non-deductible expenses as well as adjusted income are not taxed and losses be transferred.

15 Capital

Owner's equity

Capital is recorded according to the amount actually invested by shareholders.

Share premium

Share premium is recorded at the difference between the issuance price and the face value upon the initial issuance, additional issuance or the difference between re-issuance price and the net book value of treasury shares and convertible bond capital component at maturity. Direct expenses related to additional issuance and re-issuance of treasury shares are recorded as a decrease in share premium.

16 Distribution of net profits

Profit after tax is distributed to shareholders after an appropriation of funds under the Charter of the Company as same as the law and is approved by the General Meeting of Shareholders.

The distribution of profits to shareholders is considered to non-cash items in undistributed profit may affect cash flow and ability to pay dividends as profit from revaluation of assets contributed as capital, interest due to the revaluation of monetary items, the financial instruments and other non-cash items.

Dividends are recognized as liabilities when it approved by the General Meeting of Shareholders.

17 Revenue

Revenue from the sale of goods

Revenue from the sale of goods shall be recognized if it simultaneously meets the following conditions:

- The Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
- The Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- The amount of revenue can be measured reliably.
- It is probable that the economic benefits associated with the transaction will flow to the Company; and
- The costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from sales of service rendered

Revenue of a transaction involving the rendering of services is recognized when the outcome of such transactions can be measured reliably.

In case that a transaction involves the rendering of services is attributable to several periods, revenue is recognized in each period by reference to the percentage of completion of the transaction at the balance sheet date of that period.

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The outcome of a transaction can be measured reliably when all four (4) following conditions are satisfied:

- The amount of revenue can be measured reliably.
- It is probable that the economic benefits associated with the transaction will flow to the company;
- The percentage of completion of the transaction at the balance sheet date can be measured reliably; and
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

Revenue from leasing operations

Revenue from operating leases is recognized on a straight-line basis over the lease term.

Rental income received in advance for multiple years is allocated to revenue in accordance with the lease term.

Interest

Interest is recognized on an accrual basis, are determined on the balance of cash in bank and the actual interest rate for each period.

Dividends and profits received

Dividends and profit shared are recognized when the Company receive the notice of dividends or profit from the capital contribution.

Dividends which received by shares, only follow up the number of shares increases, no recognition of the value of shares.

18 Borrowing costs

Borrowing costs include interest and other costs incurred directly related to the borrowings.

Borrowing costs are recognized as expenses when incurred.

19 Basic earnings per share

Basic earnings per share amount is computed by dividing net profit for the year attributable to ordinary shareholders after deducting appropriation of bonus and welfare funds, by the weighted average number of ordinary shares outstanding during the period.

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V- Additional information to items in the Combined Balance sheet

	<u>As at</u>	<u>31/03/2026</u>	<u>01/01/2026</u>
1. Cash and cash equivalents		103.163.287.401	51.125.998.593
	<i>In which,</i>		
- Cash on hand – VND		206.271.678	114.785.948
- Demand deposit – VND		73.287.015.723	24.341.212.645
- Cash equivalents		29.670.000.000	26.670.000.000
	<i>In which,</i>		
- Foreign currency demand deposits		Original currency	Original currency
	- USD	2.124.260,67	688.563
	- EUR	13.897,40	-
		Equivalent to	Equivalent to
	- VND	55.272.562.262	17.955.647.908
	- VND	421.936.877	-
2. Investment in other entities		1.221.725.000	1.221.725.000
	<i>In which,</i>		
- Tay Nguyen Cotton Joint Stock Company (2.688 share)		266.915.000	266.915.000
- Contribute charter capital for establishment Phong Phu Trading and Investment Promotion Corporation (90.000share)		954.810.000	954.810.000
3.1 Short-term trade receivables		206.682.138.110	215.203.007.541
	<i>In which,</i>		
- Phong Phu Corporation		6.357.376.318	1.360.190.724
- Phong Phu International JSC		616.602.643	3.018.442.116
- Vinatex International Fabric Company Limited		34.478.249.363	25.079.713.221
- Vinatex International JSC		3.726.828.651	3.338.643.138
- Vina - Knit.,JSC		6.244.717.665	3.080.274.854
- Sinnika Vietnam JSC		18.120.188.739	18.706.952.575
- Vinh Phuong Trading Production Company Limited		9.034.581.865	8.857.775.145
- Gloria Jeans		6.449.545.125	6.700.778.777
- Mark`s Work Wearhouse Ltd.		11.413.748.635	20.425.216.269
- Norwest Industries Limited		37.943.136.433	29.641.219.485
- Fast East International Limited		20.238.764.321	12.087.813.679
- Helly Hansen As		20.036.145.356	53.260.150.093
- Eberjey		-	609.805.430
- Other customers		26.263.826.268	23.277.605.307
* Details, the balance of short-term receivables of customers originating in foreign currency is:			
		Original currency	Original currency
	- USD	4.251.071,28	5.176.356
		Equivalent to	Equivalent to
	- VND	111.577.867.886	134.983.846.887

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	<u>As at</u>	<u>31/03/2026</u>	<u>01/01/2026</u>
4. Short-term advances to suppliers		44.399.975.738	39.328.963.774
<i>In which,</i>			
- Tri Union Managerment Co.LTD		896.151.397	1.225.728.156
- Toyoshima and Co., Ltd		9.105.951.120	-
- Cargill Cotton		25.107.706.192	20.190.027.864
- Viterra B.V		-	8.778.532.538
- Ha Noi Technology Transfer Technical Company Limited		-	700.000.000
- Unispin Card Clothing India PVT LTD		-	884.870.998
- Other suppliers		9.290.167.029	7.549.804.218
* Details of balance of short-term advances to suppliers in foreign currencies are as follows:			
	Original currency	Original currency	
- USD	1.516.486,29	1.390.486	
- EUR	30.120,91	40.755	
	Equivalent to	Equivalent to	
- VND	40.026.613.466	36.593.219.508	
- VND	896.151.397	1.225.728.156	
5.1 Other short-term receivables		295.522.978	494.140.438
<i>In which,</i>			
- Advances to employees		295.522.978	302.554.137
- Other receivables		-	191.586.301
5.2 Provision for doubtful short-term debts		1.278.946.114	1.278.946.114
<i>In which,</i>			
- Hai Phong Hapaco Textile and Garment Joint Stock Company		787.538.760	787.538.760
- Northern Cotton JSC		30.000.000	30.000.000
- Tan Binh Export - Import Material JSC		35.875.532	35.875.532
- Vinatex Da Nang JSC		39.314.957	39.314.957
- Hung Thanh Dat Manufacture - Commerce - Service - Importing		209.661.832	209.661.832
- Hung Phu Khanh Hoa private enterprise		6.177.999	6.177.999
- Tran Phong Production Trading Service Company Limited		7.189.618	7.189.618
- Delta Sports Equipment Joint Stock Company		4.000.000	4.000.000
- Thai Binh PL&TB Garment Fabric Company Limited		3.955.600	3.955.600
- Chanh Trung Materials Company Limited		155.231.816	155.231.816
- Other short-term doubtful receivables provisions		-	-
* Movements of provision for doubtful short-term debts are as follows:			
Opening balance	1.278.946.114	1.278.946.114	
Provision in year	-	-	
Reversal of provisions	-	-	
Delete accounts receivable	-	-	
Closing balance	1.278.946.114	1.278.946.114	
6. Inventories		325.700.902.328	239.393.005.368
<i>In which,</i>			
- Raw materials		177.767.082.023	111.681.035.331
- Tools and supplies		88.315.319	93.358.670
- Short-term work in progress		58.549.243.663	57.187.564.841
- Finished good		88.910.673.086	70.045.458.289
- Merchandise		385.588.237	385.588.237

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	<u>As at</u>	<u>31/03/2026</u>	<u>01/01/2026</u>
7.1 Short-term prepaid expenses		2.635.581.772	2.412.964.848
	<i>In which,</i>		
- Insurance expenses		233.419.434	250.389.675
- Tools and supplies expenses		1.210.255.676	985.221.552
- Repair expenses		633.129.440	650.659.983
- Other short-term expenses		558.777.222	526.693.638
7.2 Long-term prepaid expenses		13.349.287.664	13.321.674.145
	<i>In which,</i>		
- Training expenses		1.410.712.278	1.939.729.386
- Tools and supplies expenses		5.478.415.817	6.309.788.864
- Repair expenses		4.630.490.002	2.520.641.866
- Other long-term expenses		1.829.669.567	2.551.514.029
8. Construction in progress		7.595.431.260	9.193.160.994
	<i>In which,</i>		
- Fixed assets purchases		7.595.431.260	9.193.160.994
+ Investment project to expand the production line of Yarn Factory 4		6.698.000.570	6.698.000.570
+ Other projects		897.430.690	2.495.160.424
9. Short-term advances from customers		15.836.857.295	14.685.918.959
	<i>In which,</i>		
- Phong Phu International Joint Stock Company		13.618.912.174	13.244.067.195
- Lucky Star Textile Company Limited		637.161.180	637.161.180
- Other customers		1.580.783.941	804.690.584
* Details the short-term advance payment debit balance of the buyer originating in foreign currency is:			
		Original currency	Original currency
- USD		375,66	375,66
		Equivalent to	Equivalent to
- VND		8.746.602	8.746.602
10.1 Short-term trade payables		136.177.216.146	155.304.543.478
	<i>In which,</i>		
- Phong Phu International Joint Stock Company		12.855.526.639	42.310.826.594
- Vinatex International Joint Stock Company		4.450.367.914	4.297.969.669
- Thuan Hai Energy Joint Stock Company		20.323.392.212	19.951.174.036
- Vinatex International Knitting Fabric Joint Stock Company		1.991.461.435	3.002.562.134
- Vinatex Hoang Mai Garment Joint Stock Company		4.903.097.319	2.207.694.958
- Bach Khoa Environmental Technology Trading and Service JSC		2.337.884.476	2.418.200.672
- Sinnika Vietnam Joint Stock Company		14.539.391.901	21.647.525.903
- Top Sports Textile Vietnam Co., Ltd		18.060.846.704	5.497.406.291
- Vinatex International Fabric Company Limited		1.275.218.032	775.006.920
- Jiangyin Hanxin Textile Co., Ltd		14.803.256.915	15.297.471.980
- Other suppliers		40.636.772.599	37.898.704.321
* Detail the short-term payable debit balance of the seller originating in foreign currency is:			
		Original currency	Original currency
- USD		1.005.672,12	824.260,53
		Equivalent to	Equivalent to
- VND		26.531.374.687	21.741.520.000

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	<u>As at</u>	<u>31/03/2026</u>	<u>01/01/2026</u>
10.2 Long-term trade payables		69.210.840.300	78.638.929.820
	<i>In which,</i>		
- Phong Phu International Joint Stock Company		69.210.840.300	78.638.929.820
- Other suppliers		-	-
11.1 Value added tax		53.911.113.171	49.266.940.150
	<i>In which,</i>		
- Input value added tax deductible		53.911.113.171	49.266.940.150
11.2 Taxes, receivables from the State		2.431.561.809	1.929.084.039
	<i>In which,</i>		
- Corporate income tax		502.477.770	-
- Import duty		1.929.082.648	1.929.082.648
- Other taxes, fees, charges and other amounts payable		1.391	1.391
11.3 Taxes and short-term government payments		4.838.249.897	5.136.161.856
	<i>In which,</i>		
- Value Added Tax		2.592.983.542	3.089.029.651
- Corporate income tax		-	1.791.981.768
- Personal income tax		116.352.585	119.226.045
- Foreign contractor tax		2.065.210.210	127.141.592
- Fees, charges and other taxes		63.703.560	8.782.800
12. Short-term accrued expenses payables		3.053.937.967	1.331.501.272
	<i>In which,</i>		
- Advance deduction of interest expenses		-	451.543.341
- Audit fee		-	70.000.000
- Electricity cost deduction		3.014.257.967	809.957.931
- Other short-term expenses		39.680.000	-
13. Long-term payable expenses		937.860.073	-
	<i>In which,</i>		
- Advance deduction of interest expenses		937.860.073	-
- Other long-term payable expenses		-	-
14. Other long-term payables		9.295.261.643	9.295.261.643
	<i>In which,</i>		
- Long-term interest expense		9.295.261.643	9.295.261.643
- Other long-term payables		-	-
15. Other short-term payables		8.395.558.731	5.550.997.933
	<i>In which,</i>		
- Trade union fees		1.935.346.613	1.464.917.498
- Social insurance		1.744.261.146	34.043.308
- Health insurance		423.532.093	109.576.061
- Unemployment insurance		83.514.109	1.472.430
- Interest expense		3.869.863.014	3.869.863.014
- Others Payable		339.041.756	71.125.622

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	<u>As at</u>	<u>31/03/2026</u>	<u>01/01/2026</u>
16.1 Short-term loans and liabilities		526.271.969.031	395.252.361.279
<i>In which,</i>			
* Short-term loans		503.165.969.031	364.444.361.279
- JSC Bank for Foreign Trade of Vietnam - Khanh Hoa Branch		300.356.813.792	232.809.656.214
+ VCB Khanh Hoa – VND		300.356.813.792	232.809.656.214
- Joint Stock Commercial Bank for Industry and Trade - Thu Thiem Branch		6.811.417.707	8.354.370.329
+ Vietinbank Thu Thiem – VND		-	-
+ Vietinbank Thu Thiem – USD		6.811.417.707	8.354.370.329
- Vietnam Technological and Commercial Joint Stock Bank - Cho Lon Branch		129.694.477.963	69.822.480.828
+ Techcombank - Cho Lon Branch - VND		37.049.792.918	29.204.018.374
+ Techcombank - Cho Lon Branch - USD		92.644.685.045	40.618.462.454
- Asia Commercial Bank - HCM city Branch		66.303.259.569	37.457.853.908
+ ACB - HCM city Branch _ VND		-	8.318.519.682
+ ACB - HCM city Branch _ USD		66.303.259.569	29.139.334.226
* Current portion of long-term loans liabilities		23.106.000.000	30.808.000.000
- JSC Bank for Foreign Trade of Vietnam - Khanh Hoa Branch		23.106.000.000	30.808.000.000
+ VCB Khanh Hoa – VND		23.106.000.000	30.808.000.000
<i>In which, outstanding investment loans:</i>			
+ Project: investment in building factory for rent		-	-
+ Investment project to improve the efficiency of yarn production		-	-
16.2 Long-term loans and finance lease liabilities		224.827.030.199	214.373.030.199
<i>In which,</i>			
* Long-term loans		224.827.030.199	214.373.030.199
- JSC Bank for Foreign Trade of Vietnam - Khanh Hoa Branch		144.686.030.199	144.698.030.199
+ VCB Khanh Hoa – VND		144.686.030.199	144.698.030.199
<i>In which, outstanding investment loans:</i>			
+ Project: investment in building factory for rent		43.705.170.482	43.705.170.482
+ Project: Investment to improve efficiency of yarn production		100.980.859.717	100.992.859.717
- Other long-term loans and liabilities		80.141.000.000	69.675.000.000
+ Long-term loans from Phong Phu International JSC - VND		80.141.000.000	69.675.000.000

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	<u>As at</u>	<u>31/03/2026</u>	<u>01/01/2026</u>
17. Bonus and welfare funds		186.936.765	155.783.765
As at 01/01/2024		155.783.765	421.429.953
Distributed in year		-	-
Other increase		76.296.000	297.388.000
Used in year		(45.143.000)	(563.034.188)
	<i>In which,</i>		
17.1 Bonus fund		87.956.081	97.956.081
As at 01/01/2024		97.956.081	127.052.081
Other increase		-	1.404.000
Used in year		(10.000.000) -	30.500.000,00
17.2 Welfare fund		98.980.684	57.827.684
As at 01/01/2024		57.827.684	294.377.872
Other increase		76.296.000	295.984.000
Used in year		(35.143.000)	(532.534.188)
18.1 Owner's equity		235.000.000.000	235.000.000.000
	<i>In which,</i>		
- Contributed capital of Phong Phu Corporation		56.143.750.000	56.143.750.000
- Contributed capital of Phong Phu International JSC		45.381.320.000	45.381.320.000
- Contributed capital of Vinatex International JSC		94.845.000.000	94.845.000.000
- Other contributed capital		38.629.930.000	38.629.930.000
18.2 Enterprise funds		25.516.115.722	25.516.115.722
	<i>In which,</i>		
- Investment and development fund		23.696.115.722	23.696.115.722
- Surplus of stock capital		1.820.000.000	1.820.000.000
19. Shares		23.500.000	23.500.000
- Ordinary shares circulating at the beginning of the year		23.500.000	23.500.000
	<i>In which,</i>		
+ Shareholders Phong Phu Corporation		5.614.375	5.614.375
+ Shareholders Phong Phu International Joint Stock Company		4.538.132	4.538.132
+ Shareholders Vinatex International Joint Stock Company		9.484.500	9.484.500
+ Other Shareholders		3.862.993	3.862.993
- Ordinary shares circulating on average during the year		23.500.000	23.500.000
* Par value of shares (VND/Share) :		10.000	10.000
20 Off combined balance sheet items			
20.1 Outsourced assets		6.627.000.000	9.949.500.000
20.2 Foreign currencies			
- U.S Dollar (USD)		2.124.260,67	688.562,64
20.3 Written off bad debts		1.254.389.058	1.254.389.058
- Nam Phuc Trading and Service Company Limited		122.968.739	122.968.739
- Mr. Phan The Thong		137.134.108	137.134.108
- Mr. Le Trung Hai		179.714.987	179.714.987
* Reason: Debit collector not found			
- Phu Tra Production and Trading Joint Stock Company		814.571.224	814.571.224
* Reason : The customer's business registration certificate was revoked			

NHA TRANG TEXTILE & GARMENT JOINT STOCK COMPANY

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Q1 COMBINED FINANCIAL STATEMENTS

For the financial period ending March 31, 2026.

11.4 The Company's performance of tax obligations and state budget payments during the period is as follows:

ITEM	01/01/2026		Incurred in year		31/03/2026	
	Receivable	Payable	Payables	Paid / deductible	Receivable	Payable
Tax must be paid to the State	1.929.084.039	5.136.161.856	73.185.936.280	73.986.326.009	2.431.561.809	4.838.249.897
- Value added tax on domestic goods	-	3.089.029.651	70.525.058.076	71.021.104.185	-	2.592.983.542
- Value added tax on imports	-	-	115.169.551	115.169.551	-	-
- Special Tax focus	-	-	-	-	-	-
- Import duty	1.929.082.648	-	62.023.322	62.023.322	1.929.082.648	-
- Corporate income tax	-	1.791.981.768	-	2.294.459.538	502.477.770	-
- Resource tax	-	8.782.800	76.733.040	21.812.280	-	63.703.560
- Land and housing taxes	-	127.141.592	2.148.339.987	210.271.369	-	2.065.210.210
- Personal income tax	-	119.226.045	258.612.304	261.485.764	-	116.352.585
- Other taxes	1.391	-	-	-	1.391	-
<i>In which,</i>						
+ Foreign contractor tax	-	-	-	-	-	-
+ Other taxes	1.391	-	-	-	1.391	-

* Export - import duty :The Company declared and paid according to the notice of Customs.

* The Company's tax settlements are subject to examination by the tax authorities. As the application of tax laws and regulations is susceptible to varying interpretations, amounts reported in the financial statements could be changed upon the final determination by the tax authorities.

NHA TRANG TEXTILE & GARMENT JOINT STOCK COMPANY

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Q1 COMBINED FINANCIAL STATEMENTS

For the financial period ending March 31, 2026.

16.1 Details of short-term and long-term loans

No	Bank	01/01/2026	Borrow during the period	Paid	Re-evaluate original debit foreign currency	Debit repayment/Classification of due long-term debt	31/03/2026
1	Short-term loans	348.444.361.279	403.184.451.505	248.975.522.594	(512.678.840)	248.462.843.753	503.165.969.031
1.1	VCB Khanh Hoa – VND	232.809.656.214	194.060.092.681	126.512.935.103	-	126.512.935.103	300.356.813.792
1.2	Vietinbank Thu Thiem – VND	-	-	-	-	-	-
1.3	Vietinbank Thu Thiem – USD	8.354.370.329	-	1.542.952.622	-	1.542.952.622	6.811.417.707
1.4	Techcombank - Cho Lon Branch - VND	29.204.018.374	7.845.774.544	-	-	-	37.049.792.918
1.5	Techcombank - Cho Lon Branch - USD	40.618.462.454	144.670.907.636	92.386.681.909	258.003.136	92.644.685.045	92.644.685.045
1.6	ACB - HCM Branch – VND	8.318.519.682	-	8.318.519.682	-	8.318.519.682	-
1.7	ACB - HCM Branch – USD	29.139.334.226	56.607.676.644	20.214.433.277	(770.681.976)	19.443.751.301	66.303.259.569
1.8	Other short-term loans	-	-	-	-	-	-
2	Current portion of long-term loans liabilities	30.808.000.000	10.994.765.676	18.862.636.675	(165.870.999)	18.696.765.676	23.106.000.000
2.1	VCB Khanh Hoa – VND	30.808.000.000	-	7.702.000.000	-	7.702.000.000	23.106.000.000
2,2	Other	-	-	-	-	-	-
3	Long-term loans	214.373.030.199	10.466.000.000	12.000.000	-	12.000.000	224.827.030.199
3.1	VCB Khanh Hoa – VND	144.698.030.199	-	12.000.000	-	12.000.000	144.686.030.199
3.2	Other long-term loans – VND	69.675.000.000	10.466.000.000	-	-	-	80.141.000.000
	TOTAL	593.625.391.478	424.645.217.181	267.850.159.269	(678.549.839)	267.171.609.429	751.098.999.230

NHA TRANG TEXTILE & GARMENT JOINT STOCK COMPANY

Add : Km 1447 National Highway 1A, Bac Nha Trang Ward, Khanh Hoa Province, Viet Nam.

Q1 COMBINED FINANCIAL STATEMENTS

For the financial period ending March 31, 2026.

18 - Comparison schedule for changes in owner's equity

Item	Owners' invested equity	Surplus of stock capital	Investment development fund	Retained earnings	Total
As at January 01, 2025	235.000.000.000	1.820.000.000	23.696.115.722	(72.765.492.928)	187.750.622.794
- Capital increase	-	-	-	-	-
- Profit /Loss in year	-	-	-	39.500.751.050	39.500.751.050
- Increase other capital	-	-	-	-	-
- Reward and welfare deductions	-	-	-	-	-
- Dividend distribution	-	-	-	-	-
- Other capital reductions	-	-	-	-	-
As at December 31, 2025	235.000.000.000	1.820.000.000	23.696.115.722	(33.264.741.878)	227.251.373.844
As at January 01, 2026	235.000.000.000	1.820.000.000	23.696.115.722	(33.264.741.878)	227.251.373.844
- Capital increase	-	-	-	-	-
- Profit /Loss in year	-	-	-	15.613.790.322	15.613.790.322
- Increase other capital	-	-	-	-	-
- Distribute to bonus and welfare fund	-	-	-	-	-
- Dividend distribution	-	-	-	-	-
- Other capital reductions	-	-	-	-	-
As at March 31, 2026	235.000.000.000	1.820.000.000	23.696.115.722	(17.650.951.556)	242.865.164.166

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Q1 COMBINED FINANCIAL STATEMENTS

For the financial period ending March 31, 2026.

21.1 Increase/ Decrease of tangible fixed assets

Item	Building, structures	Machinery, equipment	Means of transport and transmission	Office equipment	Other assets	Total
<u>Cost</u>						
+ Opening Balance	240.576.743.380	596.185.331.755	12.674.915.162	3.926.661.188	47.992.350.501	901.356.001.986
+ Increase in year	-	1.597.729.734	-	-	-	1.597.729.734
- Purchased during the period	-	1.597.729.734	-	-	-	1.597.729.734
- Transfer from construction in progress	-	-	-	-	-	-
- Other increase	-	-	-	-	-	-
+ Decreased during in year	-	-	345.395.000	-	-	345.395.000
- Liquidation and sale of assets	-	-	345.395.000	-	-	345.395.000
- Other reduction	-	-	-	-	-	-
+ Closing Balance	240.576.743.380	597.783.061.489	12.329.520.162	3.926.661.188	47.992.350.501	902.608.336.720
<u>Accumulated depreciation (*)</u>						
+ Opening Balance	87.293.184.715	306.549.145.625	10.566.258.120	2.353.843.423	4.968.431.008	411.730.862.891
+ Increase in year	1.858.898.412	7.738.445.412	169.329.735	66.675.855	1.074.531.607	10.907.881.021
- Charge for the year	1.858.898.412	7.738.445.412	169.329.735	66.675.855	1.074.531.607	10.907.881.021
- Other increase	-	-	-	-	-	-
+ Decreased during in year	-	-	345.395.000	-	-	345.395.000
- Liquidation and sale of assets	-	-	345.395.000	-	-	345.395.000
- Other reduction	-	-	-	-	-	-
+ Closing Balance	89.152.083.127	314.287.591.037	10.390.192.855	2.420.519.278	6.042.962.615	422.293.348.912
<u>Net Asset Value</u>						
- Opening Balance	153.283.558.665	289.636.186.130	2.108.657.042	1.572.817.765	43.023.919.493	489.625.139.095
- Closing Balance	151.424.660.253	283.495.470.452	1.939.327.307	1.506.141.910	41.949.387.886	480.314.987.808

NHA TRANG TEXTILE & GARMENT JOINT STOCK COMPANY

Add : Km 1447 National Highway 1A, Bac Nha Trang Ward, Khanh Hoa Province, Viet Nam.

Q1 COMBINED FINANCIAL STATEMENTS

For the financial period ending March 31, 2026.

21.2 Increase/ Decrease of intangible fixed assets

Item	Land use rights	Publishing rights	Copyright, patent	Other intangible assets	Total
<u>Cost</u>						
+ Opening Balance	1.909.500.000	-	-	-	-	1.909.500.000
+ Increase in year	-	-	-	-	-	-
- Purchased during the period	-	-	-	-	-	-
- Other increase	-	-	-	-	-	-
+ Decreased during in year	-	-	-	-	-	-
- Liquidation and sale of assets	-	-	-	-	-	-
- Other reduction	-	-	-	-	-	-
+ Closing Balance	1.909.500.000	-	-	-	-	1.909.500.000
<u>Accumulated depreciation (*)</u>						
+ Opening Balance	297.831.801	-	-	-	-	297.831.801
+ Increase in year	10.608.333	-	-	-	-	10.608.333
- Charge for the year	10.608.333	-	-	-	-	10.608.333
- Other increase	-	-	-	-	-	-
+ Decreased during in year	-	-	-	-	-	-
- Liquidation and sale of assets	-	-	-	-	-	-
- Other reduction	-	-	-	-	-	-
+ Closing Balance	308.440.134	-	-	-	-	308.440.134
<u>Net Asset Value</u>						
- Opening Balance	1.611.668.199	-	-	-	-	1.611.668.199
- Closing Balance	1.601.059.866	-	-	-	-	1.601.059.866

NHA TRANG TEXTILE & GARMENT JOINT STOCK COMPANY

Add : Km 1447 National Highway 1A, Bac Nha Trang Ward, Khanh Hoa Province, Viet Nam.

Q1 COMBINED FINANCIAL STATEMENTS**For the financial period ending March 31, 2026.****VI - Additional information for items shown in the Combined Income Statement**

	<u>Quí 1/2026</u>	<u>Quí 1/2025</u>
1. Total sales	322.303.796.758	396.561.722.755
<i>In which,</i>		
- Revenue from sales of finished goods	249.131.381.909	345.677.890.304
- Revenue from sales of merchandises	4.773.724.412	3.967.400.119
- Revenue from services rendered	68.398.690.437	46.916.432.332
2. Less deduction	(27.609.375)	(20.377.500)
<i>In which,</i>		
- Sales rebates	(27.609.375)	(20.377.500)
3. Net revenue	322.276.187.383	396.541.345.255
4. Cost of sales	284.456.538.998	355.212.477.874
<i>In which,</i>		
- Cost of finished goods sold	225.275.093.349	312.037.298.589
- Cost of goods sold	3.767.814.338	3.128.408.560
- Cost of rendering services	55.413.631.311	40.046.770.725
5. Financial income	2.789.639.662	3.571.324.027
<i>In which,</i>		
- Interest income	29.010.154	150.508.756
- Foreign exchange gains	2.760.629.508	3.420.815.271
6. Financial expenses	11.820.193.934	13.136.749.592
<i>In which,</i>		
- Interest expenses	9.512.994.525	6.991.264.344
- Foreign exchange loss	2.307.199.409	6.145.485.248
- Other financial expenses	-	-
7. Selling expenses	8.067.599.709	6.087.814.297
<i>In which,</i>		
- Employees expenses	214.833.336	-
- Loading and unloading costs	226.663.961	232.835.067
- Outside services... (transport, LCC...)	7.452.623.903	5.817.006.985
- Other expenses ...	173.478.509	37.972.245

NHA TRANG TEXTILE & GARMENT JOINT STOCK COMPANY*Add : Km 1447 National Highway 1A, Bac Nha Trang Ward, Khanh Hoa Province, Viet Nam.***Q1 COMBINED FINANCIAL STATEMENTS****For the financial period ending March 31, 2026.**

	<u>Quí 1/2026</u>	<u>Quí 1/2025</u>
8. General and administration expenses	5.183.262.759	5.339.099.806
<i>In which,</i>		
- Employees expenses	2.355.442.845	2.449.903.134
- Cost of materials and office	57.315.878	82.626.330
- Fixed asset depreciation expense	227.653.386	155.939.607
- Taxes, fees and charges	1.144.114.702	1.341.630.368
- Outside services..	364.419.397	293.799.028
- Other expenses...	1.034.316.551	1.015.201.339
9. Other income	75.558.678	92.394.109
<i>In which,</i>		
- Gains on fixed assets disposal	70.000.000	86.715.360
- Other income	5.558.678	5.678.749
10. Other expenses	1	1.287.387.538
<i>In which,</i>		
- Tax fines, late payment penalties of tax	-	1.278.565.343
- Other expenses	1	8.822.195
11. Production and business costs by element	234.011.124.803	289.780.188.931
<i>In which,</i>		
- Materials costs	155.795.872.128	231.837.904.294
- Employees costs	39.508.634.483	25.528.171.618
- Fixed assets depreciation expenses	8.846.652.732	7.460.035.181
- External services expenses	25.942.443.438	22.140.013.643
- Other expenses	3.917.522.022	2.814.064.195

NHA TRANG TEXTILE & GARMENT JOINT STOCK COMPANY

Add : Km 1447 National Highway 1A, Bac Nha Trang Ward, Khanh Hoa Province, Viet Nam.

Q1 COMBINED FINANCIAL STATEMENTS**For the financial period ending March 31, 2026.****VII - Other Information***1. Transactions and balances with related parties*

Related parties of the Company include key management members, individuals related to key management members and other related parties.

2. Transactions and balances with key management members and individuals related to key management members

Key management members include members of the Board of Management, the Board of Directors, the Board of Supervision. Individuals related to key management members include close members of the family of key management members.

Income of other key management members:

	<u>31/03/2026</u>	<u>31/03/2026</u>
Members of the Board of Management		
Remuneration	-	-
Members of the Board of Supervision		
Remuneration	-	-
Members of the Board of Directors		
Salary and bonus	1.038.376.761	1.210.266.285

*3. Transactions and balances with other related parties***Significant transactions with other related parties**

Transactions incur between the Company and other related parties as follows:

Related parties/ Transaction	<u>31/03/2026</u>	<u>31/03/2026</u>
Phong Phu Corporation		
Purchasing materials	6.494.400.000	-
Selling goods, finished goods	10.664.536.306	-
Factory rental and service provision	240.010.941	240.010.941
Phong Phu International Joint Stock Company		
Factory rental and service provision	5.422.917.238	3.259.712.152
Garment processing	7.155.608.955	928.240.505
Purchasing materials	-	94.557.698.564
Garment outsourcing hire	-	-
Leasing assets expenses	2.751.000.000	444.000.000
Other services	201.493.044	44.957.120
Short-term and long-term loans	10.466.000.000	37.315.000.000
Interest expenses payables	-	9.115.126.027
Vinatex International Joint Stock Company		
Selling goods, finished goods	-	4.634.223.380
Factory rental and service provision	122.674.064	283.526.375
Garment and yarn processing	1.051.115.351	2.399.107.130
Purchasing materials, Fabric processing	825.676.236	12.560.859.276
Vinatex International Fabric Company Limited		
Selling goods, finished goods	71.875.366.311	66.606.360.848
Purchasing materials, Fabric processing	653.138.437	-
Leasing assets expenses	969.000.000	1.046.520.000

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Q1 COMBINED FINANCIAL STATEMENTS**For the financial period ending March 31, 2026.**

Related parties/ Transaction	<u>31/03/2026</u>	<u>31/03/2026</u>
Sinnika Vietnam Joint Stock Company		
Selling goods, finished goods	23.920.532.430	36.042.385.710
Garment processing	-	217.468.125
Factory rental and service provision	18.306.828.698	19.412.734.172
Purchasing materials, Fabric processing	11.827.881.114	-
Fabric processing	-	64.872.744
Phong Phu International Joint Stock Company – Da Nang Branch		
Garment processing	206.813.040	-
Vinatex International Knitted Fabric Joint Stock Company		
Selling goods, finished goods	2.963.371.869	2.945.812.605
Factory rental and service provision	49.998.345	49.998.345
Purchasing materials	4.909.894.174	12.560.859.276
Fabric processing	-	-
<u>Balances with other related parties</u>		
<i>Receivables/ (payables) balances with other related parties</i>		
Related parties/ Transaction	<u>31/03/2026</u>	<u>01/01/2025</u>
Phong Phu Corporation		
Short-term trade receivables	6.357.376.318	159.037.772
Long-term trade receivables	-	1.360.190.736
Trade payables	492.277.469	-
Phong Phu International Joint Stock Company		
Short-term trade receivables	616.602.643	279.313.220
Buyer pays in advance	13.618.912.174	15.541.942.141
Trade payables	12.855.526.639	180.032.173.312
Long-term payables	69.210.840.300	31.278.345.764
Short-term and long-term loans	80.141.000.000	113.675.000.000
Loan interest payment	13.165.124.657	9.115.126.027
Vinatex International Joint Stock Company		
Short-term trade receivables	3.726.828.651	9.239.326.687
Trade payables	4.450.367.914	6.287.220.056
Vinatex International Fabric Company Limited		
Short-term trade receivables	34.478.249.363	40.071.830.049
Trade payables	1.275.218.032	1.122.827.894
Other payables	-	-
Sinnika Vietnam Joint Stock Company		
Short-term trade receivables	18.120.188.739	49.889.082.655
Trade payables	14.539.391.901	1.030.104.620
Phong Phu International Joint Stock Company – Da Nang Branch		
Short-term trade receivables	223.358.083	-
Vinatex International Knitted Fabric Joint Stock Company		
Short-term trade receivables	6.244.717.665	1.410.668.416
Trade payables	1.991.461.435	6.287.220.056

NHA TRANG TEXTILE & GARMENT JOINT STOCK COMPANY

Add : Km 1447 National Highway 1A, Bac Nha Trang Ward, Khanh Hoa Province, Viet Nam.

Q1 COMBINED FINANCIAL STATEMENTS

For the financial period ending March 31, 2026.

4. Events subsequent to the balance sheet date

There have been no significant events occurring after the balance sheet date which would require adjustments or disclosures to be made in the general financial statements.

Preparer



DIEP TU MY LIEN

Chief Accountant



NGUYEN THI HOANG QUYEN

Chairman of the Board of Management



LANG VU HUNG