



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

2nd QUARTER

For the fiscal period ending June 30, 2026.

Khanh Hoa Province, July 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 June 30, 2026.

CONTENTS		<u>Page</u>
1.	CONTENTS	01
2.	COMBINED FINANCIAL STATEMENTS	
2.1	Combined statement of financial position	02-03
2.2	Combined income statement	04
2.3	Combined statement of cash flows	05
2.4	Notes to the financial statements	06-31

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 June 30, 2026.****COMBINED STATEMENT OF FINANCIAL POSITION***As at June 30, 2026.**(Applicable to enterprises adopting the going concern assumption)**Currency unit: VND*

<u>ITEM</u>	<u>Code</u>	<u>Note</u>	<u>30/06/2026</u>	<u>01/01/2026</u>
ASSETS				
A Current assets	100		753.093.606.095	608.874.680.858
I. Cash and cash equivalents	110	V.1	24.235.126.732	51.125.520.814
1. Cash	111		20.325.126.732	24.455.520.814
2. Cash equivalents	112		3.910.000.000	26.670.000.000
II Short-term financial investments	120		31.454.773.096	11.000.000.000
3. Held-to-maturity investments	123		31.454.773.096	11.000.000.000
III. Accounts receivable – short-term	130		292.847.710.535	253.747.165.639
1. Accounts receivable from customers	131	V.3.1	246.820.100.720	215.203.007.541
2. Prepayments to suppliers	132	V.4	18.640.584.341	39.328.963.774
6. Other receivables	135	V.5.1	28.665.971.588	494.140.438
7. Allowance for doubtful debts (*)	136	V.5.2	(1.278.946.114)	(1.278.946.114)
IV. Inventories	140		341.290.300.560	239.393.005.368
1. Inventories	141	V.6	341.290.300.560	239.393.005.368
VI. Other current assets	160		63.265.695.172	53.608.989.037
1. Short-term prepaid expenses	161	V.7.1	3.586.542.576	2.412.964.848
2. Deductible value added tax	162	V.11.1	57.750.069.948	49.266.940.150
3. Taxes and other receivables from State Treasury	163	V.11.2	1.929.082.648	1.929.084.039
B Long-term assets	200		531.271.799.164	514.973.367.433
II. Fixed assets	220	V.21	494.585.908.574	491.236.807.294
1. Tangible fixed assets	221		492.995.457.041	489.625.139.095
- Cost	222		926.379.230.570	901.356.001.986
- Accumulated depreciation	223		(433.383.773.529)	(411.730.862.891)
2. Intangible fixed assets	227		1.590.451.533	1.611.668.199
- Cost	228		1.909.500.000	1.909.500.000
- Accumulated depreciation	229		(319.048.467)	(297.831.801)
III. Long-term work in progress	250		21.338.718.335	9.193.160.994
2. Construction in progress	252	V.8	21.338.718.335	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		14.125.447.255	13.321.674.145
1. Long-term prepaid expenses	271	V.7.2	14.125.447.255	13.321.674.145
TOTAL ASSETS	280		1.284.365.405.259	1.123.848.048.291

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Q1 COMBINED FINANCIAL STATEMENTS

For the financial period ending June 30, 2026.

COMBINED STATEMENT OF FINANCIAL POSITION

As at June 30, 2026.

(Applicable to enterprises adopting the going concern assumption)

Currency unit: VND

<u>ITEM</u>	<u>Code</u>	<u>Note</u>	<u>30/06/2026</u>	<u>01/01/2026</u>
RESOURCES				
C. Liabilities	300		1.030.549.960.620	896.596.674.447
I. Current liabilities	310		732.932.085.265	594.289.452.785
1. Accounts payable to suppliers	311	V.10.1	176.686.520.082	155.304.543.478
2. Advances from customers	312	V.9	15.001.025.765	14.685.918.959
4. Taxes payable to State Treasury	314	V.11.3;4	8.029.145.322	5.136.161.856
5. Payables to employees	315		22.820.881.581	27.780.432.743
6. Short - term accrued expenses	316	V.12	3.587.773.141	1.331.501.272
9. Unearned revenue – short-term	319		12.729.378.750	5.091.751.500
10. Other payables – short-term	320	V.12	8.788.858.585	5.550.997.933
11. Short-term borrowings, bonds and finance lease liabilities	321	V.16.1;3	484.967.181.941	379.252.361.279
12. Provisions – short-term	322		67.787.333	-
13. Bonus and welfare funds	323	V.17	253.532.765	155.783.765
II. Long-term liabilities	330		297.617.875.355	302.307.221.662
1. Long-term accounts payable to suppliers	331	V.10.2	57.317.787.982	78.638.929.820
4. Long - term accrued expenses	334		2.293.795.531	-
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		228.711.030.199	214.373.030.199
D. OWNER'S EQUITY	400		253.815.444.639	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		1.740.000.000	1.820.000.000
8. Investment and development fund	418		23.696.115.722	23.696.115.722
10. Retained earnings	420		(6.620.671.083)	(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		26.644.070.795	39.500.751.050
TOTAL RESOURCES	440		1.284.365.405.259	1.123.848.048.291

Preparer



DIEP TU MY LIEN

Chief Accountant



NGUYEN THI HOANG QUYEN

Chairman of the Board of Management



DANG VU HUNG

Khanh Hoa Province, July 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 financial period ending June 30, 2026.****COMBINED INCOME STATEMENT****2nd Quarter 2026**

Currency unit: VND

ITEMS	Code	Note	2 nd Quarter		ACCUMULATED	
			Current year	Previous Year	Current year	Previous year
1. Revenue from sales of goods and provision of services	01	VI.1	425.145.891.056	417.692.272.620	747.449.687.814	814.253.995.375
2. Revenue deductions	02	VI.2	87.441.407	35.625.000	115.050.782	56.002.500
3. Net revenue	10	VI.3	425.058.449.649	417.656.647.620	747.334.637.032	814.197.992.875
4. Cost of sales	11	VI.4	381.915.959.713	371.910.047.339	666.372.498.711	727.122.525.213
5. Gross profit/(loss)	20		43.142.489.936	45.746.600.281	80.962.138.321	87.075.467.662
7 Financial income	22	VI.5	2.066.149.071	2.419.354.311	4.855.788.733	5.990.678.338
8 Financial expenses	23	VI.6	14.064.973.694	17.490.418.183	25.885.167.628	30.627.167.775
<i>In which: Borrowing costs</i>	24		12.351.548.979	6.756.283.965	21.864.543.504	13.747.548.309
10 Selling expenses	25	VI.7	6.104.089.547	8.183.695.069	14.171.689.256	14.271.509.366
11 General and administration expenses	26	VI.8	7.831.515.992	5.604.552.873	13.014.778.751	10.943.652.679
12 Net operating profit/(loss)	30		17.208.059.774	16.887.288.467	32.746.291.419	37.223.816.180
13 Other income	31	VI.9	7.487.825	118.388.166	83.046.503	229.066.915
14 Other expenses	32	VI.10	27.986.986	81.364.164	27.986.987	1.387.036.342
15 Results of other activities	40		(20.499.161)	37.024.002	55.059.516	(1.157.969.427)
16 Accounting profit/(loss) before tax	50		17.187.560.613	16.924.312.469	32.801.350.935	36.065.846.753
17 Current corporate income tax expense	51		6.157.280.140	5.838.804.898	6.157.280.140	7.452.255.380
19 Net profit/(loss) after tax	60		11.030.280.473	11.085.507.571	26.644.070.795	28.613.591.373
21. Basic earnings per share (*)	70		469	472	1.134	1.218

Preparer

DIEP TU MY LIEN**Chief Accountant**

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

NHA TRANG TEXTILE & GARMENT JOINT STOCK COMPANY

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Q1 COMBINED FINANCIAL STATEMENTS

For the financial period ending June 30, 2026.

COMBINED STATEMENT OF CASH FLOWS

(Direct method)
2nd Quarter 2026

Currency unit: VND

ITEMS		Code	Note	ACCUMULATED	
				Current year	Previous Year
I CASH FLOWS FROM OPERATING ACTIVITIES					
1	Sales receipts	1		743.564.408.258	835.798.924.236
2	Cash paid to suppliers	2		(735.257.042.419)	(670.822.548.914)
3	Cash paid to employees	3		(82.773.258.829)	(54.630.514.219)
4	Borrowing costs paid	4		(19.599.200.321)	(11.449.505.369)
5	Corporation income tax paid	5		(2.294.459.538)	(5.282.305.006)
6	Receipts from other items	6		274.817.009.121	105.058.032.483
7	Expenses on other items	7		(334.688.961.890)	(134.320.710.436)
	Net cash flows from operating activities	20		(156.231.505.618)	64.351.372.775
II CASH FLOWS FROM INVESTING ACTIVITIES					
1	Acquisition of fixed assets and other long-term assets	21		(32.064.328.887)	(59.407.021.061)
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		12.620.000.000	10.320.000.000
5	Proceeds from investments	27		371.042.671	348.206.199
	Net cash flows from investing activities	30		(27.831.059.312)	(48.623.314.862)
III CASH FLOWS FROM FINANCING ACTIVITIES					
2	Proceeds from borrowings	33		756.202.844.776	722.496.353.017
3	Debt payments	34		(599.485.745.943)	(705.552.437.005)
	Net cash flows from financing activities	40		156.717.098.833	16.943.916.012
	Net cash flows in the period (20+30+40)	50		(27.345.466.097)	32.671.973.925
	Cash at the beginning of the period	60		51.125.520.815	34.093.204.093
	Effect of foreign exchange difference on cash	61		455.072.014	31.810.928
	Cash at the end of the period	70	V.1	24.235.126.732	66.796.988.946

Preparer



DIEP TU MY LIEN

Chief Accountant



NGUYEN THI HOANG QUYEN

Chairman of the Board of Management

Khanh Hoa Province, July 27, 2026.



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 June 30, 2026.

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

NOTES TO THE FINANCIAL STATEMENTS

2nd 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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Q1 COMBINED FINANCIAL STATEMENTS

For the financial period ending June 30, 2026.

- 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

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Q1 COMBINED FINANCIAL STATEMENTS

For the financial period ending June 30, 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	19/06/2026	-
Mr. Tran Hoang Thao	Member	19/06/2026	-
Mrs. Nguyen Thi Hong Phuong	Member	19/06/2026	-
Mr. Nguyen Hai Son	Member	19/06/2026	-
Mr. Phan Minh Tien	Member	19/06/2026	-

The Board of Supervision :

Full name	Position	Date of appointment/ reappointment	Date of resignation
Ms. Phan Thi Kieu Oanh	Head member	29/04/2022	19/06/2026
Ms. Phan Thi Canh	Head member	19/06/2026	-
Ms. Nguyen Thi Cam Van	Member	29/04/2022	19/06/2026
Ms. Le Thi Ha Anh	Member	19/06/2026	-
Ms. Ky Thi Anh Minh	Member	19/06/2026	-

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

Q1 COMBINED FINANCIAL STATEMENTS

For the financial period ending June 30, 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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Q1 COMBINED FINANCIAL STATEMENTS

For the financial period ending June 30, 2026.

-
- 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 June 30, 2026, which were 26.286 VND/USD and 30.137,765 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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Q1 COMBINED FINANCIAL STATEMENTS

For the financial period ending June 30, 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

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 June 30, 2026.

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.

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 June 30, 2026.

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.

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 June 30, 2026.

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.

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 June 30, 2026.

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.

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 June 30, 2026.****V- Additional information to items in the Combined Balance sheet**

	<u>As at</u>	<u>30/06/2026</u>	<u>01/01/2026</u>
1. Cash and cash equivalents		24.235.126.732	51.125.998.593
<i>In which,</i>			
- Cash on hand – VND		253.560.272	114.785.948
- Demand deposit – VND		20.071.566.460	24.341.212.645
- Cash equivalents		3.910.000.000	26.670.000.000
<i>In which,</i>			
- Foreign currency demand deposits		Original currency	Original currency
- USD		135.002,60	688.563
- EUR		13.897,40	-
		Equivalent to	Equivalent to
- VND		3.548.682.486	17.955.647.908
- VND		418.836.575	-
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		246.820.100.720	215.203.007.541
<i>In which,</i>			
- Phong Phu Corporation		1.939.914.426	1.360.190.724
- Phong Phu International JSC		3.314.375.698	3.018.442.116
- Vinatex International Fabric Company Limited		18.872.929.583	25.079.713.221
- Vinatex International JSC		4.789.555.098	3.338.643.138
- Vina - Knit.,JSC		4.232.982.150	3.080.274.854
- Sinnika Vietnam JSC		27.577.024.866	18.706.952.575
- Vinh Phuong Trading Production Company Limited		8.753.522.914	8.857.775.145
- Gloria Jeans		6.459.128.401	6.700.778.777
- Mark`s Work Wearhouse Ltd.		35.695.133.369	20.425.216.269
- Norwest Industries Limited		40.694.793.656	29.641.219.485
- Fast East International Limited		29.091.876.990	12.087.813.679
- Helly Hansen As		31.687.426.025	53.260.150.093
- Eberjey		-	609.805.430
- Other customers		27.953.010.816	23.277.605.307
<i>* Details, the balance of short-term receivables of customers originating in foreign currency is:</i>			
		Original currency	Original currency
- USD		6.317.498,46	5.176.356
		Equivalent to	Equivalent to
- VND		166.061.764.548	134.983.846.887

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 June 30, 2026.

	As at	30/06/2026	01/01/2026
4. Short-term advances to suppliers		18.640.584.341	39.328.963.774
	<i>In which,</i>		
- Tri Union Managerment Co.LTD		362.992.081	1.225.728.156
- IDP Joint Stock Company		3.846.331.574	-
- Cargill Cotton		1.638.693.235	20.190.027.864
- Viterra B.V		-	8.778.532.538
- Ha Noi Technology Transfer Technical Company Limited		700.000.000	700.000.000
- Saurer Spinning Solutions Gmbh & Co.Kg		7.563.228.000	-
- Truetzschler Group Se		949.402.500	-
- Unispin Card Clothing India PVT LTD		-	884.870.998
- Other suppliers		3.579.936.951	7.549.804.218
<i>* Details of balance of short-term advances to suppliers in foreign currencies are as follows:</i>			
	Original currency	Original currency	
- USD	188.158,93	1.390.486	
- EUR	260.816,77	40.755	
	Equivalent to	Equivalent to	
- VND	5.103.396.267	36.593.219.508	
- VND	8.042.597.866	1.225.728.156	
5.1 Other short-term receivables		28.665.971.588	494.140.438
	<i>In which,</i>		
- Advances to employees		458.585.768	302.554.137
- Deposit for L/C		28.207.385.820	-
- Other receivables		0	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		-	-
<i>* Movements of provision for doubtful short-term debts are as follows:</i>			
	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		341.290.300.560	239.393.005.368
	<i>In which,</i>		
- Raw materials		207.152.771.288	111.681.035.331
- Tools and supplies		91.001.140	93.358.670
- Short-term work in progress		64.098.909.653	57.187.564.841
- Finished good		69.562.030.243	70.045.458.289
- Merchandise		385.588.237	385.588.237

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 June 30, 2026.

	As at	30/06/2026	01/01/2026
7.1 Short-term prepaid expenses		3.586.542.576	2.412.964.848
	<i>In which,</i>		
- Insurance expenses		224.902.068	250.389.675
- Tools and supplies expenses		2.537.854.044	985.221.552
- Repair expenses		263.385.515	650.659.983
- Other short-term expenses		560.400.949	526.693.638
7.2 Long-term prepaid expenses		14.125.447.255	13.321.674.145
	<i>In which,</i>		
- Training expenses		881.695.170	1.939.729.386
- Tools and supplies expenses		4.414.876.632	6.309.788.864
- Repair expenses		7.614.840.818	2.520.641.866
- Other long-term expenses		1.214.034.635	2.551.514.029
8. Construction in progress		21.338.718.335	9.193.160.994
	<i>In which,</i>		
- Fixed assets purchases		12.950.092.983	9.193.160.994
+ Investment project to expand the production line of Yarn Factory 4		-	6.698.000.570
+ In-depth investment project for Spinning Mill No. 4		12.052.662.293	-
+ Other projects		897.430.690	2.495.160.424
- Construction in progress		8.388.625.352	-
+ Phase 2 of the project to invest in and construct factory buildings for lease.		8.388.625.352	-
9. Short-term advances from customers		15.001.025.765	14.685.918.959
	<i>In which,</i>		
- Phong Phu International Joint Stock Company		12.451.137.517	13.244.067.195
- Saigon In Textile Co., Ltd.		1.247.515.155	-
- Lucky Star Textile Company Limited		637.161.180	637.161.180
- Other customers		665.211.913	804.690.584
<i>* Details the short-term advance payment debit balance of the buyer originating in foreign currency is:</i>			
		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		176.686.520.082	155.304.543.478
	<i>In which,</i>		
- Phong Phu International Joint Stock Company		13.272.447.011	42.310.826.594
- Vinatex International Joint Stock Company		5.383.803.497	4.297.969.669
- Thuan Hai Energy Joint Stock Company		23.852.382.979	19.951.174.036
- Vinatex International Knitting Fabric Joint Stock Company		1.391.587.508	3.002.562.134
- Phuc Minh Construction Services & Trading Company Limited		9.909.548.996	-
- Vinatex Hoang Mai Garment Joint Stock Company		6.027.962.372	2.207.694.958
- Bach Khoa Environmental Technology Trading and Service JSC		2.555.331.918	2.418.200.672
- Sinnika Vietnam Joint Stock Company		8.587.117.681	21.647.525.903
- Top Sports Textile Vietnam Co., Ltd		7.468.625.764	5.497.406.291
- Vinatex International Fabric Company Limited		1.395.360.000	775.006.920
- Jiangyin Hanxin Textile Co., Ltd		43.341.507.601	15.297.471.980
- Other suppliers		53.500.844.755	37.898.704.321
<i>* Detail the short-term payable debit balance of the seller originating in foreign currency is:</i>			
		Original currency	Original currency
- USD		1.828.356,57	824.260,53
- EUR		384.170,00	-
		Equivalent to	Equivalent to
- VND		48.062.429.245	21.741.520.000
- VND		11.578.025.180	-

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 June 30, 2026.**

	<u>As at</u>	<u>30/06/2026</u>	<u>01/01/2026</u>
10.2 Long-term trade payables		57.317.787.982	78.638.929.820
	<i>In which,</i>		
- Phong Phu International Joint Stock Company		45.739.762.802	78.638.929.820
- Savio Machine Tessili S.P.A		11.578.025.180	-
11.1 Value added tax		57.750.069.948	49.266.940.150
	<i>In which,</i>		
- Input value added tax deductible		57.750.069.948	49.266.940.150
11.2 Taxes, receivables from the State		1.929.082.648	1.929.084.039
	<i>In which,</i>		
- Corporate income tax		-	-
- Import duty		1.929.082.648	1.929.082.648
- Other taxes, fees, charges and other amounts payable		-	1.391
11.3 Taxes and short-term government payments		8.029.145.322	5.136.161.856
	<i>In which,</i>		
- Value Added Tax		2.107.520.460	3.089.029.651
- Corporate income tax		5.654.802.370	1.791.981.768
- Personal income tax		189.030.130	119.226.045
- Foreign contractor tax		69.806.962	127.141.592
- Fees, charges and other taxes		7.985.400	8.782.800
12. Short-term accrued expenses payables		3.587.773.141	1.331.501.272
	<i>In which,</i>		
- Advance deduction of interest expenses		423.090.994	451.543.341
- Audit fee		20.000.000	70.000.000
- Electricity cost deduction		2.960.084.924	809.957.931
- Other short-term expenses		184.597.223	-
13. Long-term payable expenses		2.293.795.531	-
	<i>In which,</i>		
- Advance deduction of interest expenses		2.293.795.531	-
- 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		8.788.858.585	5.550.997.933
	<i>In which,</i>		
- Trade union fees		2.384.212.677	1.464.917.498
- Social insurance		1.695.092.076	34.043.308
- Health insurance		431.061.875	109.576.061
- Unemployment insurance		82.224.033	1.472.430
- Interest expense		3.869.863.014	3.869.863.014
- Others Payable		326.404.910	71.125.622

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 June 30, 2026.

	<u>As at</u>	<u>30/06/2026</u>	<u>01/01/2026</u>
16.1 Short-term loans and liabilities		484.967.181.941	379.252.361.279
<i>In which,</i>			
* Short-term loans		454.159.181.941	348.444.361.279
- JSC Bank for Foreign Trade of Vietnam - Khanh Hoa Branch		291.529.426.405	232.809.656.214
+ <i>VCB Khanh Hoa – VND</i>		254.162.821.496	232.809.656.214
+ <i>VCB - Chi nhánh Khánh Hòa - USD</i>		37.366.604.909	-
- Joint Stock Commercial Bank for Industry and Trade - Thu Thiem Branch		6.946.419.584	8.354.370.329
+ <i>Vietinbank Thu Thiem – VND</i>		-	-
+ <i>Vietinbank Thu Thiem – USD</i>		6.946.419.584	8.354.370.329
- Vietnam Technological and Commercial Joint Stock Bank - Cho Lon Branch		122.413.717.998	69.822.480.828
+ <i>Techcombank - Cho Lon Branch - VND</i>		-	29.204.018.374
+ <i>Techcombank - Cho Lon Branch - USD</i>		122.413.717.998	40.618.462.454
- Asia Commercial Bank - HCM city Branch		33.269.617.954	37.457.853.908
+ <i>ACB - HCM city Branch _ VND</i>		-	8.318.519.682
+ <i>ACB - HCM city Branch _ USD</i>		33.269.617.954	29.139.334.226
* Current portion of long-term loans liabilities		30.808.000.000	30.808.000.000
- JSC Bank for Foreign Trade of Vietnam - Khanh Hoa Branch		30.808.000.000	30.808.000.000
+ <i>VCB Khanh Hoa – VND</i>		30.808.000.000	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		228.711.030.199	214.373.030.199
<i>In which,</i>			
* Long-term loans		228.711.030.199	214.373.030.199
- JSC Bank for Foreign Trade of Vietnam - Khanh Hoa Branch		129.270.030.199	144.698.030.199
+ <i>VCB Khanh Hoa – VND</i>		129.270.030.199	144.698.030.199
<i>In which, outstanding investment loans:</i>			
+ Project: investment in building factory for rent		30.505.170.482	43.705.170.482
+ Project: Investment to improve efficiency of yarn production		98.764.859.717	100.992.859.717
- Other long-term loans and liabilities		99.441.000.000	69.675.000.000
+ <i>Long-term loans from Phong Phu International JSC - VND</i>		99.441.000.000	69.675.000.000

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 June 30, 2026.**

	<u>As at</u>	<u>30/06/2026</u>	<u>01/01/2026</u>
17. Bonus and welfare funds		253.532.765	155.783.765
As at 01/01/2024		155.783.765	421.429.953
Distributed in year		-	-
Other increase		150.292.000	297.388.000
Used in year		(52.543.000)	(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		165.576.684	57.827.684
As at 01/01/2024		57.827.684	294.377.872
Other increase		150.292.000	295.984.000
Used in year		(42.543.000)	(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		25.436.115.722	25.516.115.722
<i>In which,</i>			
- Investment and development fund		23.696.115.722	23.696.115.722
- Surplus of stock capital		1.740.000.000	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		7.452.000.000	9.949.500.000
20.2 Foreign currencies			
- U.S Dollar (USD)		135.002,60	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

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

Q1 COMBINED FINANCIAL STATEMENTS

For the financial period ending June 30, 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		30/06/2026	
	Receivable	Payable	Payables	Paid / deductible	Receivable	Payable
Tax must be paid to the State	1.929.084.039	5.136.161.856	52.499.629.004	49.606.644.147	1.929.082.648	8.029.145.322
Value added tax - Headquarters	-	3.089.029.651	33.650.271.935	34.631.781.126	-	2.107.520.460
Value added tax - Khanh Hoa Branch	-	-	-	-	-	-
Value added tax - Ho Chi Minh Branch	-	-	1.682.416.787	1.682.416.787	-	-
- Value added tax on domestic goods	-	3.089.029.651	35.332.688.722	36.314.197.913	-	2.107.520.460
- Value added tax on imports	-	-	1.549.865.667	1.549.865.667	-	-
- Special Tax focus	-	-	-	-	-	-
- Import duty	1.929.082.648	-	119.067.565	119.067.565	1.929.082.648	-
- Corporate income tax	-	1.791.981.768	6.157.280.140	2.294.459.538	-	5.654.802.370
- Resource tax	-	8.782.800	155.947.080	156.744.480	-	7.985.400
- Land and housing taxes	-	127.141.592	8.797.730.924	8.855.065.554	-	69.806.962
- Personal income tax	-	119.226.045	359.072.837	289.268.752	-	189.030.130
- Other taxes	1.391	-	27.976.069	27.974.678	-	-
<i>In which,</i>						
+ Foreign contractor tax	-	-	-	-	-	-
+ Other taxes	1.391	-	27.976.069	27.974.678	-	-

* 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

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

Q1 COMBINED FINANCIAL STATEMENTS**For the financial period ending June 30, 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	30/06/2026
1	Short-term loans	348.444.361.279	690.317.494.239	584.828.427.919	(225.754.341)	584.602.673.578	454.159.181.941
1.1	VCB Khanh Hoa – VND	232.809.656.214	336.539.635.515	315.186.470.233	-	315.186.470.233	254.162.821.496
1.2	BIDV Khanh Hoa – VND	-	37.416.332.881	-	49.727.972	49.727.972	37.366.604.909
1.3	Vietinbank Thu Thiem – USD	8.354.370.329	15.266.747.171	16.633.898.206	40.799.710	16.674.697.916	6.946.419.584
1.4	Techcombank - Cho Lon Branch - VND	29.204.018.374	50.373.373.024	79.577.391.398	-	79.577.391.398	-
1.5	Techcombank - Cho Lon Branch - USD	40.618.462.454	184.526.245.715	102.397.144.566	333.845.606	102.730.990.171	122.413.717.998
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	66.195.159.933	62.715.003.834	(650.127.629)	62.064.876.205	33.269.617.954
1.8	Other short-term loans	-	-	-	-	-	-
2	Current portion of long-term loans liabilities	30.808.000.000	26.398.765.676	26.564.636.675	(165.870.999)	26.398.765.676	30.808.000.000
2.1	VCB Khanh Hoa – VND	30.808.000.000	15.404.000.000	15.404.000.000	-	15.404.000.000	30.808.000.000
2,2	Other	-	-	-	-	-	-
3	Long-term loans	214.373.030.199	29.766.000.000	15.428.000.000	-	15.428.000.000	228.711.030.199
3.1	VCB Khanh Hoa – VND	144.698.030.199	-	15.428.000.000	-	15.428.000.000	129.270.030.199
3.2	Other long-term loans – VND	69.675.000.000	29.766.000.000	-	-	-	99.441.000.000
	TOTAL	593.625.391.478	746.482.259.915	626.821.064.594	(391.625.340)	626.429.439.254	713.678.212.140

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 June 30, 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	-	-	-	26.644.070.795	26.644.070.795
- Increase other capital	-	(80.000.000)	-	-	(80.000.000)
- Distribute to bonus and welfare fund	-	-	-	-	-
- Dividend distribution	-	-	-	-	-
- Other capital reductions	-	-	-	-	-
As at June 30, 2026	235.000.000.000	1.740.000.000	23.696.115.722	(6.620.671.083)	253.815.444.639

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 June 30, 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	13.845.375.300	8.619.183.284	764.000.000	-	2.140.065.000	25.368.623.584
- Purchased during the period	-	8.619.183.284	764.000.000	-	2.140.065.000	11.523.248.284
- Transfer from construction in progress	13.845.375.300	-	-	-	-	13.845.375.300
- 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	254.422.118.680	604.804.515.039	13.093.520.162	3.926.661.188	50.132.415.501	926.379.230.570
<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	3.877.277.697	15.509.046.943	306.373.549	132.532.515	2.173.074.935	21.998.305.638
- Charge for the year	3.877.277.697	15.509.046.943	306.373.549	132.532.515	2.173.074.935	21.998.305.638
- 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	91.170.462.412	322.058.192.568	10.527.236.669	2.486.375.938	7.141.505.943	433.383.773.529
<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	163.251.656.268	282.746.322.472	2.566.283.493	1.440.285.250	42.990.909.558	492.995.457.041

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 June 30, 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	21.216.666	-	-	-	-	21.216.666
- Charge for the year	21.216.666	-	-	-	-	21.216.666
- Other increase	-	-	-	-	-	-
+ Decreased during in year	-	-	-	-	-	-
- Liquidation and sale of assets	-	-	-	-	-	-
- Other reduction	-	-	-	-	-	-
+ Closing Balance	319.048.467	-	-	-	-	319.048.467
<u>Net Asset Value</u>						
- Opening Balance	1.611.668.199	-	-	-	-	1.611.668.199
- Closing Balance	1.590.451.533	-	-	-	-	1.590.451.533

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 June 30, 2026.****VI - Additional information for items shown in the Combined Income Statement**

	<u>Q2/2026</u>	<u>Q2/2025</u>
1. Total sales	747.449.687.814	814.253.995.375
<i>In which,</i>		
- Revenue from sales of finished goods	594.834.117.791	690.863.824.707
- Revenue from sales of merchandises	5.778.044.508	8.879.572.542
- Revenue from services rendered	146.837.525.515	114.510.598.126
2. Less deduction	(115.050.782)	(56.002.500)
<i>In which,</i>		
- Sales rebates	(115.050.782)	(56.002.500)
3. Net revenue	747.334.637.032	814.197.992.875
4. Cost of sales	666.372.498.711	727.223.645.295
<i>In which,</i>		
- Cost of finished goods sold	537.882.875.349	630.935.652.206
- Cost of goods sold	4.462.475.716	7.082.222.792
- Cost of rendering services	124.027.147.646	89.205.770.297
5. Financial income	4.855.788.733	5.990.678.338
<i>In which,</i>		
- Interest income	220.746.054	240.124.939
- Foreign exchange gains	4.635.042.679	5.750.553.399
6. Financial expenses	25.885.167.628	30.627.167.775
<i>In which,</i>		
- Interest expenses	21.864.543.504	13.747.548.309
- Foreign exchange loss	4.020.624.124	16.879.619.466
- Other financial expenses	-	-
7. Selling expenses	14.171.689.256	14.170.389.284
<i>In which,</i>		
- Employees expenses	-	-
- Loading and unloading costs	505.864.677	501.890.225
- Outside services... (transport, LCC...)	4.898.044.407	6.024.008.977
- Commission	690.070.159	2.030.195.182
- Other expenses ...	8.077.710.014	5.614.294.900

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 June 30, 2026.**

	<u>Q2/2026</u>	<u>Q2/2025</u>
8. General and administration expenses	13.014.778.751	10.943.652.679
<i>In which,</i>		
- Employees expenses	4.904.030.242	5.253.704.039
- Cost of materials and office	129.023.544	136.869.618
- Fixed asset depreciation expense	430.413.075	373.715.808
- Taxes, fees and charges	4.689.525.908	2.632.000.726
- Outside services..	422.293.040	630.830.397
- Other expenses...	2.439.492.942	1.916.532.091
9. Other income	83.046.503	229.066.915
<i>In which,</i>		
- Gains on fixed assets disposal	70.000.000	86.715.360
- Other income	13.046.503	142.351.555
10. Other expenses	27.986.987	1.387.036.342
<i>In which,</i>		
- Tax fines, late payment penalties of tax	27.973.287	1.348.131.941
- Other expenses	13.700	38.904.401
11. Production and business costs by element	487.994.886.454	565.199.464.505
<i>In which,</i>		
- Materials costs	334.253.718.803	440.571.812.284
- Employees costs	75.346.037.891	55.510.391.115
- Fixed assets depreciation expenses	4.521.162.897	20.282.900.549
- External services expenses	45.551.595.701	39.316.200.851
- Other expenses	28.322.371.161	9.518.159.706

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 June 30, 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>30/06/2026</u>	<u>30/06/2025</u>
Members of the Board of Management		
Remuneration	136.000.000	136.000.000
Members of the Board of Supervision		
Remuneration	52.000.000	52.000.000
Members of the Board of Directors		
Salary and bonus	1.152.677.895	1.622.479.386

*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>30/06/2026</u>	<u>30/06/2025</u>
Phong Phu Corporation		
Purchasing materials	6.494.400.000	7.207.200.000
Selling goods, finished goods	11.412.587.220	8.562.708.725
Factory rental and service provision	1.016.443.362	480.021.882
Phong Phu International Joint Stock Company		
Factory rental and service provision	27.876.439.034	25.682.522.929
Garment processing	17.940.734.136	1.099.691.309
Purchasing materials	137.778.500	183.490.483.461
Leasing assets expenses	5.514.000.000	1.038.000.000
Other services	685.255.360	145.263.620
Short-term and long-term loans	29.766.000.000	37.315.000.000
Interest expenses payables	-	2.432.902.431
Vinatex International Joint Stock Company		
Selling goods, finished goods	-	4.634.223.380
Factory rental and service provision	298.596.128	566.137.972
Garment and yarn processing	2.006.818.281	5.165.057.415
Purchasing materials, Fabric processing	2.004.268.134	20.606.034.783
Vinatex International Fabric Company Limited		
Selling goods, finished goods	122.263.307.242	137.995.909.901
Purchasing materials, Fabric processing	754.827.437	476.908.657
Leasing assets expenses	1.938.000.000	1.938.000.000

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 June 30, 2026.**

Related parties/ Transaction	<u>30/06/2026</u>	<u>30/06/2025</u>
Sinnika Vietnam Joint Stock Company		
Selling goods, finished goods	61.153.106.060	68.825.530.280
Garment processing	275.171.501	217.468.125
Factory rental and service provision	39.025.260.279	38.094.964.711
Purchasing materials, Fabric processing	17.189.258.791	5.920.827.882
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	5.355.958.139	3.589.662.605
Factory rental and service provision	99.996.690	231.070.983
Purchasing materials	11.190.371.666	16.623.753.490
PPJ-Wiser Co., Ltd		
Garment processing	563.471.020	-
<u>Balances with other related parties</u>		
<i>Receivables/ (payables) balances with other related parties</i>		
Related parties/ Transaction	<u>30/06/2026</u>	<u>01/01/2026</u>
Phong Phu Corporation		
Short-term trade receivables	1.939.914.426	1.360.190.736
Buyer pays in advance	-	262.851.119
Accounts payable	-	-
Phong Phu International Joint Stock Company		
Short-term trade receivables	3.314.375.698	3.018.442.116
Buyer pays in advance	12.451.137.517	13.244.067.195
Accounts payable	23.039.238.287	42.310.826.594
Long-term payables	45.739.762.802	78.638.929.820
Short-term and long-term loans	99.441.000.000	69.675.000.000
Short-term interest payable	3.869.863.014	3.869.863.014
Long-term interest payable	9.295.261.643	9.295.261.643
Vinatex International Joint Stock Company		
Short-term trade receivables	4.789.555.098	3.338.643.138
Accounts payable	5.383.803.497	4.297.969.669
Vinatex International Fabric Company Limited		
Short-term trade receivables	18.872.929.583	25.079.713.221
Accounts payable	1.395.360.000	775.006.920
Other payables	-	-
Sinnika Vietnam Joint Stock Company		
Short-term trade receivables	27.577.024.866	18.706.952.575
Accounts payable	8.587.117.681	21.647.525.903
Phong Phu International Joint Stock Company – Da Nang Branch		
Short-term trade receivables	-	-
Vinatex International Knitted Fabric Joint Stock Company		
Short-term trade receivables	4.232.982.150	3.080.274.854
Accounts payable	1.391.587.508	3.002.562.134
PPJ-Wiser Co., Ltd		
Short-term trade receivables	-	-
Accounts payable	-	-

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 June 30, 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

Khánh Hòa Province, July 27, 2026.
Chairman of the Board of Management



DANG VU HUNG