



Vietnam National Textile and Garment Group

Separate Interim Financial Statements
for the nine-month period ended
30-Sep-26

VIETNAM NATIONAL TEXTILE AND GARMENT GROUP

Form B 01a - DN

Separate statement of financial position as at 30 September 2026

(Issued under Circular No.99/2025/TT-BTC
dated 27 October 2025 of the Ministry of Finance)

ASSETS		Code	Note	30-09-26 VND	01-01-2026 Restated VND
A	Current assets (100 = 110 + 120 + 130 + 140 + 160)	100		2,577,323,224,508	2,870,402,930,162
I.	Tiền và các khoản tương đương tiền	110	1	68,706,890,618	75,898,896,022
1	Cash	111		68,706,890,618	75,898,896,022
2	Cash equivalents	112		-	-
II.	Short-term financial investments	120		1,595,789,587,684	1,472,623,514,862
1	Held-to-maturity investments	123	2a	1,595,789,587,684	1,472,623,514,862
III.	Accounts receivable – short-term	130		569,018,696,731	791,741,308,587
1	Accounts receivable from customers	131	3a	423,605,228,595	611,355,740,396
2	Prepayments to suppliers	132		72,871,749,161	19,307,331,846
3	Other receivables	135	4a	75,391,582,975	161,078,236,345
4	Allowance for doubtful debts (*)	136		(2,849,864,000)	-
IV.	Inventories	140	5	323,290,871,748	508,422,778,945
1	Inventories	141		327,636,202,426	516,434,096,680
2	Allowance for inventories (*)	142		(4,345,330,678)	(8,011,317,735)
V.	Other current assets	160		20,517,177,727	21,716,431,746
1	Short-term deferred expenses	161		5,692,212,613	3,291,008,980
2	Deductible value added tax	162		14,143,718,468	16,431,048,737
3	Taxes and others receivable from the State	163	10a	681,246,646	1,994,374,029
B.	Long-term assets (200 = 210 + 220 + 240 + 250 + 260+270)	200		5,145,737,314,407	5,083,310,479,618
I.	Accounts receivable – long-term	210		377,709,599,369	387,040,977,003
1	Accounts receivable from customers – long-term	211	3b	35,958,519,953	44,968,533,789
2	Other long-term receivables	215	4b	341,751,079,416	342,072,443,214
II.	Fixed assets	220		556,628,057,455	562,697,225,156
1	Tangible fixed assets	221	6a	554,893,822,123	560,911,949,708
	Cost	222		1,789,244,087,985	1,723,575,091,151
	Accumulated depreciation (*)	223		(1,234,350,265,862)	(1,162,663,141,443)
2	Intangible fixed assets	227	6b	1,734,235,332	1,785,275,448
	Cost	228		5,494,698,368	5,494,698,368
	Accumulated depreciation (*)	229		(3,760,463,036)	(3,709,422,920)
III.	Investment property	240	6c	195,692,578,753	202,955,187,532
	Cost	241		206,346,805,229	206,346,805,229
	Accumulated depreciation (*)	242		(10,654,226,476)	(3,391,617,697)

ASSETS		Code	Note	30-09-26 VND	01-01-2026 Restated VND
IV. Long-term work in progress		250		26,157,704,574	87,688,678,095
1 Construction in progress		252	8	26,157,704,574	87,688,678,095
V. Long-term financial investments		260		3,938,886,495,877	3,783,675,080,195
1 Investments in subsidiaries		261	2b	2,261,970,629,010	2,191,080,629,010
2 Investments in associates, joint-ventures		262	2b	1,042,840,855,779	1,042,840,855,779
3 Equity investments in other entities		263	2b	39,789,498,900	39,789,498,900
4 Allowance for impairment of long-term financial investments		264	2b	(420,129,077,061)	(546,841,214,330)
5 Held-to-maturity investments		265	2a	1,014,414,589,249	1,056,805,310,836
VI. Other long-term assets		270		50,662,878,379	59,253,331,637
1 Long-term deferred expenses		271	7	50,662,878,379	59,253,331,637
TOTAL ASSETS (280 = 100 + 200)		280		7,723,060,538,915	7,953,713,409,780

RESOURCES		Code	Note	30-09-26 VND	01-01-2026 Restated VND
C. LIABILITIES (300 = 310 + 330)		300		1,704,731,818,554	2,105,621,335,511
I. Current liabilities		310		723,181,986,073	1,080,807,494,732
1 Accounts payable to suppliers		311	9a	32,591,379,420	140,942,062,126
2 Advances from customers		312		22,089,299,584	1,385,233,119
3 Dividends/Profits payable		313	11	550,129,325	150,491,952,225
4 Taxes and others payable to the State		314	10b	2,137,833,695	7,144,603,681
5 Payable to employees		315		24,184,302,792	24,088,557,157
6 Accrued expenses		316	12a	5,359,622,569	3,372,562,080
7 Deferred revenue – short-term		319		1,816,363,635	1,800,000,000
8 Other payables – short-term		320	13a	25,651,895,372	13,852,011,722
9 Short-term borrowings, bonds and finance lease liabilities		321	14a	568,946,023,917	705,362,334,868
10 Bonus and welfare funds		323		39,855,135,764	32,368,177,754
II. Long-term liabilities		330		981,549,832,481	1,024,813,840,779
1 Long-term accrued expenses		334	12b	8,367,287,040	8,832,136,320
2 Long-term deferred revenue		337		4,050,000,000	5,400,000,000
3 Other payables – long-term		338	13b	10,150,502,650	6,222,560,550
4 Long-term borrowings, bonds and finance lease liabilities		339	14b	958,982,042,791	1,004,359,143,909

RESOURCES	Code	Note	30-09-26 VND	01-01-2026 Restated VND
D. EQUITY(400 = 410 + 430)	400	15	6,018,328,720,361	5,848,092,074,269
1 Share capital	411		5,000,000,000,000	5,000,000,000,000
- Ordinary shares with voting rights	411a		5,000,000,000,000	5,000,000,000,000
2 Share premium	412		30,361,932,352	30,361,932,352
3 Other capital	414		561,318,436,839	561,784,993,086
4 Investment and development fund	418		21,021,222,970	21,021,222,970
5 Retained profits	420		405,627,128,200	234,923,925,861
- Retained profits brought forward	420a		66,397,606,151	-
- Retained profit for the current period/year	420b		339,229,522,049	234,923,925,861
TOTAL RESOURCES (440 = 300 + 400)	440		7,723,060,538,915	7,953,713,409,780

Hà Nội, 29 October 2026

Prepared by:



Nguyen Thi Nga
Deputy Head of Finance



Nguyen Ngoc Cach
Head of Finance

Approved by:

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Cao Hữu Hiếu
General Director

VIETNAM NATIONAL TEXTILE AND GARMENT GROUP

Form B 02a - DN

Separate balance sheet as at 30 September 2026

(Issued under Circular No.99/2025/TT-BTC

dated 27 October 2025 of the Ministry of Finance)

Items	Code	2026		2025	
		3 rd Quarter	Cummulative	3 rd Quarter	Cummulative
1 Revenue from sales of goods and provision of services	1	331,016,032,536	1,257,836,085,692	555,273,064,743	1,491,944,305,107
2 Revenue deductions	2				
3 Net revenue from sales of goods and provision of services (10 = 01 - 02)	10	331,016,032,536	1,257,836,085,692	555,273,064,743	1,491,944,305,107
4 Cost of sales	11	285,479,544,031	1,131,826,018,215	518,053,122,913	1,396,819,896,299
5 Gross profit/(loss) from sales of goods and provision of services (20 = 10 - 11)	20	45,536,488,505	126,010,067,477	37,219,941,830	95,124,408,808
6 Gain/(loss) on sales or disposal of investment property	21				
7 Financial income	22	97,793,753,298	294,336,488,365	57,453,764,115	227,409,953,742
8 Financial expenses	23	(31,156,127,780)	(63,815,044,732)	20,249,535,145	94,081,293,340
- In which: Interest expense	24	19,205,145,483	60,886,724,654	28,461,377,630	85,946,702,625
9 Selling expenses	25	10,338,207,367	31,933,024,460	8,771,298,146	27,967,750,006
10 General and administration expenses	26	34,545,588,952	112,996,338,665	35,018,841,293	95,667,703,251
11 Net operating profit/(loss) {30 = 20 + 21 + 22 - (23+25 + 26)}	30	129,602,573,264	339,232,237,449	30,634,031,361	104,817,615,953
12 Other income	31	324,334	534,675	356,080	861,920,763
13 Other expenses	32	315,016	3,250,075	28,090,159	41,690,996
14 Results of other activities (40 = 31 - 32)	40	9,318	(2,715,400)	(27,734,079)	820,229,767
15 Accounting profit/(loss) before tax (50 = 30 + 40)	50	129,602,582,582	339,229,522,049	30,606,297,282	105,637,845,720
16 Income tax expense – current	51				
17 Income tax expense/(benefit) – deferred	52				
18 Net profit/(loss) after tax (60 = 50 - 51 - 52)	60	129,602,582,582	339,229,522,049	30,606,297,282	105,637,845,720

Prepared by:



Nguyen Thi Nga
Deputy Head of Finance
& Accounting Department

Ha Noi, 29 October 2026



Nguyen Ngoc Cach
Head of Finance
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Approved by:



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General Director

VIETNAM NATIONAL TEXTILE AND GARMENT GROUP

Form B 03a - DN

Separate Statement of cash flows
for the nine-month period ended 30 September 2026
(Indirect method)

*(Issued under Circular No.99/2025/TT-BTC
dated 27 October 2025 of the Ministry of Finance)*

	Items	Code	Note	9T/2026	9T/2025
I.	CASH FLOWS FROM OPERATING ACTIVITIES				
1	Profit before tax	01		339,229,522,049	105,637,845,720
2	Adjustments for				
	Depreciation and amortisation	02		80,954,133,332	76,383,057,296
	Allowances and provisions	03		(127,528,260,326)	(8,344,646,163)
	Exchange losses/(gains) arising from revaluation of monetary items denominated in foreign currencies	04		(2,051,773,398)	8,407,925,436
	(Profits)/losses from investing, financing activities	05		(287,899,631,030)	(221,915,637,590)
	Interest expense	06		60,886,724,654	85,946,702,625
3	Operating profit before changes in working capital	08		63,590,715,281	46,115,247,324
	Change in receivables	09		144,352,821,720	(97,141,017,570)
	Change in inventories	10		188,797,894,254	121,360,589,271
	Change in payables and other liabilities	11		(78,251,172,783)	(173,776,260,951)
	Change in deferred expenses	12		6,681,679,218	(22,998,587,810)
	Interest paid	14		(48,056,339,534)	(62,956,394,322)
	Other payments for operating activities	17		(11,588,838,942)	(8,154,248,267)
	Net cash flows from operating activities	20		265,526,759,214	(197,550,672,325)

Items	Code	Note	9T/2026	9T/2025
II. CASH FLOWS FROM INVESTING ACTIVITIES				
Payments for additions to fixed assets and other long-term assets	21		(16,761,380,357)	(16,924,029,825)
Proceeds from disposals of fixed assets and other long-term assets	22			6,000,000
Payments for granting loans, purchase of debt instruments of other entities	23		(845,500,000,000)	(673,500,000,000)
Receipts from collecting loans, sales of debt instruments of other entities	24		760,589,102,220	610,163,369,075
Payments for investments in other entities	25		(70,890,000,000)	
Receipts of interests and dividends	27		364,045,007,597	325,145,163,485
Net cash flows from investing activities	30		191,482,729,460	244,890,502,735
III. CASH FLOWS FROM FINANCING ACTIVITIES				
Proceeds from borrowings	33		995,471,567,655	1,056,726,063,165
Payments to settle loan principals	34		(1,159,423,184,125)	(1,024,535,208,349)
Payments of dividends, profits	36		(299,941,822,900)	
Net cash flows from financing activities	40		(463,893,439,370)	32,190,854,816
Net cash flows during the period (50=20+30+40)	50		(6,883,950,696)	79,530,685,226
Cash and cash equivalents at the beginning of the period	60		75,898,896,022	82,985,966,045
Effect of exchange rate fluctuations on cash and cash equivalents	61		(308,054,708)	3,311,002,411
Cash and cash equivalents at the end of the period(70=50+60+61)	70		68,706,890,618	165,827,653,682

Hà Nội, 29 October 2026

Prepared by:



Nguyen Thi Nga
Deputy Head of Finance
& Accounting Department



Nguyen Ngoc Cach
Head of Finance
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Approved by:



Cao Huu Hieu
General Director

VIETNAM NATIONAL TEXTILE AND GARMENT GROUP

Notes to the separate financial statements

3rd Quarter - 2026

Form B 09a-DN

(Issued under Circular No.99/2025/TT-BTC

dated 27 October 2025 of the Ministry of Finance)

I. REPORTING ENTITY

1. Ownership structure

- Vietnam National Textile and Garment Group ("the Group") was incorporated as a state-owned one-member limited liability company under Decision No. 974/QĐ-TTg dated 25 June 2010 of the Prime Minister.

- Pursuant to Decision No. 646/QĐ-TTg dated 6 May 2014 of the Prime Minister approving the equitisation plan of the Vietnam National Textile and Garment Group - Parent Company and Official Letter No. 4085/BTC-TC dated 15 May 2014 of the Ministry of Industry and Trade on initial public offering, Vietnam National Textile and Garment Group conducted an initial public offering by means of both selling a portion of the State-owned equity and issuing additional shares to increase the charter capital at Ho Chi Minh Stock Exchange on 22 September 2014. Accordingly, Vietnam National Textile and Garment Group's post-equitisation charter capital is VND5,000 billion and the State holds a controlling interest. Vietnam National Textile and Garment Group was granted the initial Joint Stock Enterprise Registration Certificate dated 29 January 2015.

2. Principal activities

Vietnam National Textile and Garment Group is responsible for the implementation of business operations, capital investment and has the full right to manage the capital invested in the subsidiaries to ensure the sustain and development of the capital, specifically as follows:

a. Production and trading in the following areas:

- Textile industry: produce materials, equipment, spare parts, sub-materials, chemicals, dyes, and final products of the textile industry including fabric, wool thread, cloth, garments, knitting, sewing thread, cotton towels, wool, carpets, jutes, silk, silk cloth, technical fabric, non-weaving cloth, cloth for internal decoration;
- Process and produce agricultural, silviculture, aqua- and sea-products (preliminary processing); packaging of fresh food, processed food, dry food, and confectionary;
- Produce cotton and fabric materials, materials and accessories, packaging for cotton production and processing; provide technical assistance for and trade planting breeds, fertilisers and other farming materials; process agricultural and silviculture products; provide testing of cotton breeds, plant breeds, and cotton and fabric quality;
- Export and import textile and garment products, equipment and spare parts of the textile and garment industry; accessories, chemicals, and dyes; food technology products; agricultural, silviculture and seafood; fine art and handicraft products; automobiles and motorcycles; sound and lighting equipment, fashion designing tools, transportation vehicles, electric and electronic materials, software and computer equipment, rubber products, nutritious drinks and cosmetics, spare parts and machines for industrial production; optical instruments, calibrating and testing instruments; scraps and finished products of steel, ferrous and non-ferrous metals; trade garments, personal protective equipment, and other consumer goods;
- Retail textile and garment products and other consumer goods, including: invest in construction of supermarkets; lease building space for business purposes (kiosks, trade centres); lease warehouses, car parks, and provide car parking service; trade of textile and garment products, industrial materials, and other consumer goods; alcoholic drinks and tobacco; distribute products stipulated in the business certificate;

- Provide services of constructing and installing of civil and industrial electric and refrigeration systems; provide consultancy and designing of technology processes, provide machinery and equipment for the civil industry; consultancy, designing and preparation of textile investment project and environment projects; design and manufacture equipment and accessories, and install industrial electrical systems, craning systems, escalators and elevators; produce, trade, repair, and install mechanical products and industrial machinery and equipment, provide commercial services and industrial services; conduct inspection and testing of the quality of materials, sub-materials, chemicals, dyes and weaving and garment products; provide services relating to training, scientific research and technology transfer; training in weaving, industrial garment production and mechanical work; Vietnamese labour export, authorise fuel sales, trade in logistics and operate bonded warehouses, construct and design industrial and civil construction; trade in scientific and technological services, tourism, hotels, office space, transportation, and domestic travelling; provide consultancy and design, investment services and infrastructure business; daily meal services; entertainment and amusement, and sport services; act as agents of air ticket booking, and post and telecommunication;
 - Provide financial services including financial operations, securities and other financial services;
 - Invest in infrastructure, industrial and urban zones; real estates, develop residential buildings, industrial and urban zones; lease factories and residential houses, office buildings; invest in post and telecommunication services;
 - Organise trade fairs and exhibitions; domestic and international fashion shows; offer publication and printing services; and
 - Invest overseas; act as representatives for foreign businesses in Vietnam.
- b. Invest in and exercise rights and obligations of owners, shareholders, and members who contribute capital in subsidiaries, associates and other investees.

3 Normal operating cycle

The normal operating cycle of Vietnam National Textile and Garment Group is generally within 12 months.

4. Group structure:

As at 30 September 2026, Vietnam National Textile and Garment Group had dependent accounting entities as follows:

Name	Principal information
- Vietnam National Textile and Garment Group Branch - Yarn Dyed Fabric Production Factory	Registered with Long An Department of Planning and Investment in accordance with Branch Operation Registration Certificate No. 0100100008-049 dated 4 November 2015 as a branch of Vietnam National Textile and Garment Group.
- Vietnam National Textile and Garment Group Branch – Vinatex Nam Dinh Fiber Factory	Registered with Nam Dinh Department of Planning and Investment in accordance with Branch Operation Registration Certificate No. 0100100008-050 dated 1 July 2016 as a branch of Vietnam National Textile and Garment Group.
- Vietnam National Textile and Garment Group Branch – Vinatex Phu Cuong Fiber Factory	Registered with Dong Nai Department of Planning and Investment in accordance with Branch Operation Registration Certificate No. 0100100008-051 dated 26 July 2016 as a branch of Vietnam National Textile and Garment Group
- Branch of Vietnam National Textile and Garment Group – Vinatex Product development and Business HUB	Registered with Hanoi City Department of Planning and Investment in accordance with Branch Operation Registration Certificate No. 0100100008-052 dated 11 April 2018 as a branch of Vietnam National Textile and Garment Group.
- Branch of Vietnam National Textile and Garment Group – Que Son Garment Factory	Registered with Quang Nam Department of Planning and Investment in accordance with Branch Operation Registration Certificate No. 0100100008-053 dated 25 May 2018 as a branch of Vietnam National Textile and Garment Group.

II. BASIS OF PREPARATION

1. Statement of compliance

These separate financial statements have been prepared in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for Enterprises and the relevant statutory requirements applicable to financial reporting.

Vietnam National Textile and Garment Group also prepares and issues its consolidated financial statements. For a comprehensive understanding of Vietnam National Textile and Garment Group's consolidated financial position as at 30 September 2026, its consolidated results of operations and its consolidated cash flows for the for the nine month ended 30 September 2026, these separate financial statements should be read in conjunction with Vietnam National Textile and Garment Group's consolidated financial statements

2. Basis of measurement

The separate financial statements, except for the separate statement of cash flows, are prepared on the accrual basis using the historical cost concept. The separate statement of cash flows is prepared using the indirect method.

3. Annual accounting period

The annual accounting period of Vietnam National Textile and Garment Group is from 1 January to 31 December.

4. Accounting and presentation currency

Vietnam National Textile and Garment Group's accounting currency is Vietnam Dong ("VND"), which is also the currency used for financial reporting purposes.

III. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following significant accounting policies have been adopted by the Vietnam National Textile and Garment Group in the preparation of these separate financial statements.

1. Foreign currency transactions

Transactions in currencies other than VND during the period have been translated into VND at rates approximating actual rates of exchange ruling at the transaction dates.

Monetary assets and liabilities denominated in currencies other than VND are translated into VND at the average of the account transfer buying rates and selling rates at the end of the accounting period quoted by the commercial bank where the Vietnam National Textile and Garment Group most frequently conducts transactions. Demand deposits denominated in currencies other than VND are translated into VND at the average of the account transfer buying rates and selling rates at the end of the accounting period quoted by the commercial bank where the Vietnam National Textile and Garment Group maintains the demand deposit accounts.

All foreign exchange differences are recorded in the separate statement of income.

2. Cash and cash equivalents

Cash comprises cash balances and call deposits. Cash equivalents are short-term highly liquid investments that are readily convertible to known amounts of cash, are subject to an insignificant risk of changes in value, and are held for the purpose of meeting short-term cash commitments rather than for investment or other purposes

3. Investments

Held-to-maturity investments

Held-to-maturity investments are those that General Director and Board of Directors have the intention and ability to hold until maturity. Held-to-maturity investments include term deposits at bank. These investments are stated at costs less allowance for doubtful debts.

Investments in subsidiaries, associates and other entities arising during the post-equitisation period

For the purpose of these separate financial statements, investments in subsidiaries, associates and other entities arising during the post-equitisation period are initially recognised at cost which includes purchase price plus any directly attributable transaction costs. Subsequent to initial recognition, these investments are stated at cost less allowance for diminution in investment value.

Allowance for diminution in the value of financial investments

An allowance is made for diminution in value of investments in subsidiaries, associates and other entities if the investee has suffered a loss which may cause Vietnam National Textile and Garment Group to lose its invested capital, unless there is evidence that the value of the investment has not been diminished. The allowance is reversed if the investee subsequently made a profit that offsets the previous loss for which the allowance had been made.

An allowance is reversed only to the extent that the investment's carrying amount does not exceed the carrying amount that would have been determined if no allowance had been recognised.

4. Accounts receivable

Trade and other receivables are stated at cost less allowance for doubtful debts. An allowance for doubtful debts is made for receivables that are overdue or deemed likely to be uncollectible. The allowance for overdue trade and other receivables is calculated based on aging analysis and specific provisioning rates as below:

	Allowance
- Past due 6 months – 1 year	30%
- Past due 1 – 2 years	50%
- Past due 2 – 3 years	70%
- Past due more than 3 years	100%

Trade and other receivables that are not past due but are assessed as unlikely to be collected based on available evidence at the end of the accounting period shall have an allowance provided on case-by-case basis.

5. Inventories

Inventories are stated at the lower of cost and net realisable value. Cost is determined on a weighted average basis and includes all costs incurred in bringing the inventories to their present location and condition. Cost in the case of finished goods and work in progress includes raw materials, direct labour and attributable manufacturing overheads. Net realisable value is the estimated selling price of inventory items, less the estimated costs of completion and estimated costs to sell.

Vietnam National Textile and Garment Group applies the perpetual method of accounting for inventories.

6. Tangible fixed assets

Cost

Tangible fixed assets are stated at cost less accumulated depreciation. The initial cost of a tangible fixed asset comprises its purchase price, including import duties, non-refundable purchase taxes and any directly attributable costs of bringing the asset to its working condition for its intended use. Expenditure incurred after tangible fixed assets have been put into operation, such as repair, maintenance and overhaul cost, is charged to the separate statement of income in the year in which the cost is incurred. In situations where it can be clearly demonstrated that the expenditure has resulted in an increase in the future economic benefits expected to be obtained from the use of tangible fixed assets beyond their originally assessed standard of performance, the expenditure is capitalised as an additional cost of tangible fixed assets.

Depreciation

Depreciation is computed on a straight-line basis over the estimated useful lives of tangible fixed assets. The estimated useful lives are as follows:

- buildings and structures	5 – 51 years
- machineries and equipment	3 – 20 years
- motor vehicles.	3 – 15 years
- office equipmen	3 – 30 years
- others	2 – 25 years

7. Investment property held to earn rental

Investment property held to earn rental in the form of land use rights acquired in a legitimate transfer is stated at cost without amortisation due to their indefinite term. Investment property held to earn rental in form of buildings is stated at cost less accumulated depreciation. The initial cost of an investment property held to earn rental comprises its purchase price, cost of land use rights and any directly attributable expenditures of bringing the property to the condition necessary for it to be capable of operating in the manner intended by management. Expenditures incurred after the investment property held for rental has been put into operation, such as repairs and maintenance, are recognised in the statement of income in the period in which they are incurred. In situations where it can be clearly demonstrated that the expenditure has resulted in future economic benefits in excess of the originally assessed standard of performance of the existing investment property held to earn rental, the expenditure is capitalised as an additional cost of investment property held to earn rental.

8. Intangible fixed assets

Land use rights

Land use rights granted by the State for which land use payments are collected are stated at cost less accumulated amortisation. The initial cost of a land use right comprises any directly attributable costs incurred in conjunction with securing the land use rights. Amortisation is computed on a straight-line basis over 50 years.

Software

Cost of acquiring new software, which is not an integral part of the related hardware, is capitalised as an intangible asset. Software cost is amortised on a straight-line basis over a period ranging from 3 to 10 years.

9. Construction in progress

Construction in progress represents the costs of tangible and intangible fixed assets which have not been fully completed or installed. No depreciation is provided for construction in progress during the period of construction and installation.

10. Trade and other payables

Trade and other payables are stated at their cost.

11. Provisions

Dividends/profits payable are recognised at the date when the General Meeting of Shareholders/Board of Management of the Vietnam National Textile and Garment Group resolved to distribute dividends/profits to shareholders.

12. Provisions

Except for those defined in other accounting policies, a provision is recognised if, as a result of a past event, Vietnam National Textile and Garment Group has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability.

13. Share capital

Ordinary shares

Ordinary shares are stated at par value,

The difference between the issuance price and the par value of the shares is recorded as share premium in equity. Incremental costs directly attributable to the issue of shares, net of tax effects is recognised as a deduction from share premium.

14. Revenue and other income

Goods sold

Revenue from the sales of goods is recognised in the separate statement of income when the significant risks and rewards of ownership have been transferred to the buyer. No revenue is recognised if there are significant uncertainties regarding recovery of the consideration due or the possible return of goods. Revenue on sales of goods is recognised at the net amount after deducting sales discounts.

Services rendered

Revenue from services rendered is recognised in the separate statement of income in proportion to the stage of completion of the transaction. The stage of completion is assessed by reference to surveys of work performed. No revenue is recognised if there are significant uncertainties regarding recovery of the consideration due.

Processing services

Revenue from processing services is recognised in the separate statement of income when the goods have been processed and accepted by the buyer. No revenue is recognised if there are significant uncertainties regarding recovery of the consideration due.

Rental income

Rental income from leased property is recognised in the separate statement of income on a straight-line basis over the term of the lease. Lease incentives granted are recognised as an integral part of the total rental income.

15. Financial income

Interest income

Interest income is recognised on a time proportion basis with reference to the principal outstanding and the applicable interest rate.

Dividend income

Dividend income is recognised when the rights to receive dividend is established. Share dividends are not recognised as income. Dividends received which are attributable to the period before investment acquisition date are deducted from the carrying amount of the investment.

Dividends or share of profits in proportion to the surplus due to revaluation of the investments upon determining the enterprise value for the equitisation purpose and at the date of conversion to a joint stock company were not recognised as financial income but only a decrease in the value of investments was recognised

16. Lease payments

Payments made under operating leases are recognised in the separate statement of income on a straight-line basis over the term of the lease. Lease incentives received are recognised in the separate statement of income as an integral part of the total lease expense, over the term of the lease.

17. Borrowing costs

Borrowing costs are recognised as an expense in the year in which they are incurred, except where the borrowing costs relate to borrowings in respect of the construction of qualifying assets, in which case the borrowing costs incurred during the period of construction are capitalised as part of the cost of the assets concerned.

18. Related parties

Parties are considered to be related to Vietnam National Textile and Garment Group if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions. Related parties may be individuals or corporate entities and include close family members of any individual considered to be a related party.

IV. SUPPLEMENTARY INFORMATION TO ITEMS DISCLOSED IN THE BALANCE SHEET

1. Cash and cash equivalents

	30/09/2026	01/01/2026
Cash on hand	7,836,199,916	10,786,326,634
Demand deposits at banks	60,834,758,052	65,071,358,848
Cash in transit	35,932,650	41,210,540
Cash equivalents	-	-
Total	68,706,890,618	75,898,896,022

Details of demand deposits at banks:

Bank for Foreign Trade of Vietnam(Vietcombank)	60,834,758,052	65,071,358,848
Vietnam Bank for Industry and Trade (VietinBank)	12,962,022,379	14,972,050,211
Bank for Investment & Development of Vietnam (BIDV)	14,655,237,405	9,456,539,016
Other Banks	32,983,878,992	39,956,277,527
	233,619,276	686,492,094

2. Investments

a. Held-to-maturity investments

	Cost/Amortised cost	30-09-26 Fair Value/Recoverable amount	Allowance	Cost	01-01-2026 Fair Value/Recoverable amount	Allowance
Held-to-maturity investments - short-term	1,595,789,587,684			1,472,623,514,862		-
Term deposits (i)	1,510,505,350,420	1,510,505,350,420	-	1,400,005,350,420	1,400,005,350,420	-
Vietnam Bank for Industry and Trade (VietinBank)	182,000,000,000	182,000,000,000	-	201,000,000,000	201,000,000,000	-
Bank for Investment & Development Vietnam (BIDV)	660,505,350,420	660,505,350,420	-	547,005,350,420	547,005,350,420	-
Military Commercial Joint Stock Bank (MB Bank)	60,000,000,000	60,000,000,000	-	160,000,000,000	160,000,000,000	-
Saigon – Hanoi Commercial Joint Stock Bank (SHB)	322,000,000,000	322,000,000,000	-	342,000,000,000	342,000,000,000	-
Other Bank	286,000,000,000	286,000,000,000	-	150,000,000,000	150,000,000,000	-
Interest receivable from term deposits(i)	30,327,290,815	30,327,290,815	-	19,872,898,755	19,872,898,755	-
Vietnam Bank for Industry and Trade (VietinBank)	5,100,630,137	5,100,630,137	-	5,744,276,709	5,744,276,709	-
Bank for Investment & Development Vietnam (BIDV)	12,908,474,386	12,908,474,386	-	11,894,613,825	11,894,613,825	-
Military Commercial Joint Stock Bank (MB Bank)	67,397,259	67,397,259	-	255,452,056	255,452,056	-
Saigon – Hanoi Commercial Joint Stock Bank (SHB)	7,036,679,449	7,036,679,449	-	1,864,021,920	1,864,021,920	-
Other Bank	5,214,109,584	5,214,109,584	-	114,534,245	114,534,245	-
Loans receivable	54,956,946,449	54,956,946,449	-	52,745,265,687	52,745,265,687	-
Dong Xuan Knitting One Member LLC (ii)	7,127,948,106	7,127,948,106	-	6,479,952,824	6,479,952,824	-
Dong Xuan Knitting One Member LLC (iii)	2,189,544,724	2,189,544,724	-	2,117,961,525	2,117,961,525	-
Eight March Textile Co., Ltd (iii)	2,763,798,038	2,763,798,038	-	2,673,440,307	2,673,440,307	-
Hoa Tho Textile and Garment Joint Stock Corporation (iii)	7,780,760,548	7,780,760,548	-	7,526,382,319	7,526,382,319	-
Nam Dinh Textile and Garment Joint Stock Corporation (iii)	4,894,231,666	4,894,231,666	-	4,734,223,091	4,734,223,091	-
Hanoi Textile and Garment Joint Stock Corporation (iii)	7,902,249,507	7,902,249,507	-	7,643,899,239	7,643,899,239	-
Hue Textile Garment JSC (iii)	2,956,334,944	2,956,334,944	-	2,859,682,765	2,859,682,765	-
Phong Phu Corporation (iii)	19,342,078,916	19,342,078,916	-	18,709,723,617	18,709,723,617	-
Others						

	30-09-26			01-01-2026		
	Cost	Recoverable amount	Allowance	Cost	Recoverable amount	Allowance
Held-to-maturity investments - long-term	1,014,414,589,249			1,056,805,310,836		
Convertible bonds						
Nha Be Garment Corporation – JSC (*)	45,360,000,000	(*)	-	45,360,000,000	(*)	-
Loans receivable	969,054,589,249	969,054,589,249		1,011,445,310,836	1,011,445,310,836	-
Dong Xuan Knitting One Member LLC (ii)	25,073,986,448	25,073,986,448	-	28,807,673,551	28,807,673,551	-
Nam Dinh Textile and Garment Joint Stock Corporation (ii)	64,999,388,608	64,999,388,608	-	64,999,388,608	64,999,388,608	-
Dong Xuan Knitting One Member LLC (iii)	56,200,943,607	56,200,943,607	-	58,220,770,411	58,220,770,411	-
Eight March Textile Co., Ltd (iii)	70,940,799,355	70,940,799,355	-	73,490,367,441	73,490,367,441	-
Hoa Tho Textile and Garment Joint Stock Corporation (iii)	199,715,531,761	199,715,531,761	-	206,893,183,108	206,893,183,108	-
Nam Dinh Textile and Garment Joint Stock Corporation (iii)	125,624,487,523	125,624,487,523	-	130,139,353,259	130,139,353,259	-
Hanoi Textile and Garment Joint Stock Corporation (iii)	202,833,895,353	202,833,895,353	-	210,123,618,876	210,123,618,876	-
Hue Textile Garment JSC (iii)	75,882,816,340	75,882,816,340	-	78,609,997,276	78,609,997,276	-
Phong Phu Corporation (iii)	147,782,740,254	147,782,740,254	-	160,160,958,306	160,160,958,306	-

- (i) Represents term bank deposits with original terms of more than 3 months and remaining terms of less than 12 months and annual interest rates ranging from 6.9% to 9.3% (1/1/2026: from 3.9% to 7.5%).

Fair values of short-term deposits include the historical cost of the initial deposit amount and accrued interest as at 30 Sep 2026/1 January 2026.

As of Sep 30, 2026, term deposits include VND 110,000 million (01/1/ 2026: VND 110,000 million) placed at Vietnam Joint Stock Commercial Bank for Industry and Trade, which have been pledged as collateral to secure loans from the Asian Development Bank (“ADB”) (Note 14(b)) of Vietnam National Textile and Garment Group, and VND 40,000 million (01/1/2026: VND 20,000 million) placed at the Joint Stock Commercial Bank for Investment and Development of Vietnam, which are being used as bank collateral to fulfill payment guarantee obligations to suppliers

Terms and conditions of outstanding loans receivable were as follows:

- (ii) Represents the loan principal. The related loan receivable was unsecured:
- Nam Dinh Textile and Garment Joint Stock Corporation: interest at the rate of 5.5% per annum
 - Dong Xuan Knitting One Member LLC: interest not exceeding the medium-term lending rate and higher than the VND 13-month interest rate with interest paid at maturity, announced by the Joint Stock Commercial Bank for Foreign Trade of Vietnam, applicable to entities, and adjusted every 6 months
- (iii) These loans were given by Vietnam National Textile and Garment Group to its subsidiaries from the loan received from Asia Development Bank (“ADB”) . These loans earn interest at the rate that Vietnam National Textile and Garment Group is required to pay Asia Development Bank and fees payable to the Ministry of Finance plus the Group’s management fee of 0.5%.
- (*) Convertible bonds issued in VND by Nha Be Garment Corporation – an associate of the Group, with a term of 2 years, convertible into bonds in 2027 and bearing annual interest at 5% per annum. Vietnam National Textile and Garment Group has not determined fair values of these financial instruments for disclosure in the separate financial statements because information about their market prices is not available and there is currently no guidance on determination of fair value using valuation techniques under Vietnamese Accounting Standards or the Vietnamese Accounting System for Enterprises. The fair values of these financial instruments may differ from their carrying amounts.

b. Equity investments in other entities

	30-09-26			01-01-2026		
	Cost	Recoverable amount	Allowance	Cost	Recoverable amount	Allowance
Equity investments in Subsidiaries	2,261,970,629,010		(396,572,241,147)	2,191,080,629,010		(525,166,144,855)
Phong Phu Corporation	532,242,925,014	(*)	-	532,242,925,014	(*)	-
Dong Phuong Knitting Co., Ltd	163,627,554,636	(*)	(163,627,554,636)	163,627,554,636	(*)	(163,627,554,636)
Hoa Tho Textile and Garment Joint Stock Corporation	189,153,465,950	(*)	-	189,153,465,950	(*)	-
Textile - Garment Import - Export and Production JSC	26,032,500,000	(*)	(26,032,500,000)	26,032,500,000	(*)	(26,032,500,000)
Nam Dinh Textile and Garment Joint Stock Corporation	81,555,023,813	(*)	(37,538,493,354)	81,555,023,813	(*)	(53,529,615,563)
Dong Xuan Knitting One Member LLC	115,191,925,340	(*)	(22,574,069,676)	115,191,925,340	(*)	(37,916,090,363)
Vietnam Textile Garment Materials Trading and Manufacturing LLC	24,852,076,451	(*)	(17,590,085,893)	24,852,076,451	(*)	(17,428,039,772)
Pho Noi Textile and Garment Infrastructure Development JSC	109,523,449,251	(*)	-	38,633,449,251	(*)	-
Phu Bai Spinning JSC	122,656,621,350	(*)	-	122,656,621,350	(*)	-
Hue Textile Garment JSC	172,033,729,000	(*)	-	172,033,729,000	(*)	-
Vinatex Textile and Garment Northern Corporation LLC	500,000,000,000	(*)	(129,209,537,588)	500,000,000,000	(*)	(226,632,344,521)
Vinatex Textile and Garment Southern Corporation LLC	191,301,358,205	(*)	-	191,301,358,205	(*)	-
Vinatex Phu Hung JSC	33,800,000,000	(*)	-	33,800,000,000	(*)	-
Equity investments in Associates	1,042,840,855,779		(20,090,993,446)	1,042,840,855,779		(21,675,069,475)
Nha Be Garment Corporation – JSC	64,157,524,344	(*)	-	64,157,524,344	(*)	-
Duc Giang Garment Corporation – JSC	48,705,037,797	(*)	-	48,705,037,797	(*)	-
Hung Yen Garment Corporation – JSC	47,350,233,012	(*)	-	47,350,233,012	(*)	-
Garment 10 Corporation – JSC	97,190,682,268	(*)	-	97,190,682,268	(*)	-
Viet Tien Garment Corporation	288,033,867,683	(*)	-	288,033,867,683	(*)	-
Viet Thang Corporation – JSC	196,304,445,135	(*)	-	196,304,445,135	(*)	-
Investments in other associates	301,099,065,540	(*)	(20,090,993,446)	301,099,065,540	(*)	(21,675,069,475)
Equity investments in others	39,789,498,900		(3,465,842,468)	39,789,498,900		-
TCE Vina Denim JSC	19,450,204,510	(*)	-	19,450,204,510	(*)	-
Other investments	20,339,294,390	(*)	-	20,339,294,390	(*)	-
Total	3,344,600,983,689		(420,129,077,061)	3,273,710,983,689		(546,841,214,330)

As at 30 Sep 2026 and 1 January 2026, Vietnam National Textile and Garment Group had 13 tier 1 subsidiaries and 17 associates. The subsidiaries and associates are all incorporated in Vietnam

- (*) Vietnam National Textile and Garment Group has not determined fair values of these financial instruments for disclosure in the separate financial statements because information about their market prices is not available and there is currently no guidance on determination of fair value using valuation techniques under Vietnamese Accounting Standards or the Vietnamese Accounting System for Enterprises. The fair values of these financial instruments may differ from their carrying amounts.

3. Accounts receivable from customers

	30-09-26		01-01-26	
	Carrying amount	Allowance	Carrying amount	Allowance
a. Accounts receivable from customers — short-term				
- Accounts receivable from subsidiaries				
Dong Xuan Knitting One Member Co., Ltd.	7,462,198,490	-	5,470,459,165	-
Dong Phuong Knitting Co., Ltd.	55,824,481,943	-	27,734,152,687	-
Hoa Tho Textile and Garment JSC	2,035,449,127	-	2,646,083,866	-
Nam Dinh Textile and Garment JSC	92,369,088,403	-	138,509,283,107	-
Pho Noi Textile and Garment Infrastructure Development JSC	1,516,435,800	-	1,821,834,380	-
Phong Phu Corporation	-	-	53,488,507	-
Hanoi Textile Garment JSC	15,641,876,908	-	4,310,454,226	-
Eight March Textile Co., Ltd	60,867,514,576	-	168,690,485,840	-
Vinatex Phu Hung JSC	5,041,185,771	-	6,189,731,542	-
- Accounts receivable from associates				
May 10 Joint Stock Corporation	-	-	139,600,000	-
Vinatex Development Investment JSC	151,698,305	-	19,151,090	-
Coats Phong Phu Company Limited	4,454,925	-	139,480,380	-
- Accounts receivable from other customers				
Phu Hoang Spinning JSC	60,255,307,988	-	72,852,550,825	-
GDI Textile Company Limited	11,015,548,533	-	12,531,760,602	-
Truong phu spinning JSC	44,590,367,182	-	73,831,962,107	-
Vietnam Airline JSC	-	-	15,446,655,447	-
Kam Hing Piece Workks LTD.	37,632,135,513	-	-	-
Ningbo Lefeng Supply Chain Co.,Ltd	3,036,118,280	-	-	-
Welegacy Ben Thanh Investment JSC	3,560,925,137	-	-	-
Vietnam Air Traffic Management Corporation –Co., Ltd	6,043,993,547	-	-	-
Vietnam International Textile and Garment Co., Ltd	3,504,727,294	-	4,780,682,213	-
Other customers	13,051,720,873	-	76,187,924,412	-
Total:	423,605,228,595	-	611,355,740,396	-
b. Accounts receivable from customers — long-term				
- Accounts receivable from subsidiary				
Dong Phuong Knitting Co., Ltd.	35,958,519,953	-	44,968,533,789	-
-Accounts receivable from other customers				
Cộng	35,958,519,953	-	44,968,533,789	-

4. Other receivables

a. Other short-term receivables comprised

	30-09-26		01-01-26	
	Carrying amount	Allowance	Carrying amount	Allowance
Dividends, shared profits receivable	14,591,080,861	-	118,284,838,361	-
Interest and management fee of ADB loan	17,330,047,710	-	4,738,041,161	-
Loan interest income	26,054,541,774	-	22,507,923,916	-
Advances to employees	4,716,934,554	-	2,229,760,107	-
Deposits for office rental	4,620,992,879	-	4,620,992,879	-
Receivables from Dong Phuong Knitting Co., Ltd.	5,061,473,400	-	7,501,375,304	-
Others	3,016,511,797	-	1,195,304,617	-
Total	75,391,582,975	-	161,078,236,345	-

b. Other long-term receivables comprised

	30-09-26		01-01-26	
	Carrying amount	Allowance	Carrying amount	Allowance
Deposit for factory and office rental- Coats project.	2,137,350,000	-	2,137,350,000	-
Deposit for implementation of investment of Quang Nam Fiber – Weaving – Dyeing – Garment Complex Factory Project	5,715,000,000	-	5,715,000,000	-
Receivable from Eight March Textile Co., Ltd.	170,496,650,079	-	170,496,650,079	-
Long-term receivable from Hanoi Textile and Garment Joint Stock Corporation	136,932,000,000	-	136,932,000,000	-
Receivable from Dong Xuan Knitting One Member LLC for transfer of assets	12,944,698,215	-	13,278,062,013	-
Receivable from Dong Phuong Knitting One Member LLC	13,510,094,763	-	13,510,094,763	-
Others	15,286,359	-	3,286,359	-
Total	341,751,079,416	-	342,072,443,214	-

5. Inventories

	30-09-26		01-01-26	
	Cost	Allowance	Cost	Allowance
Goods in transit	15,260,042,121	-	156,665,873,483	-
Raw materials	68,881,765,690	(1,215,216,757)	68,348,197,452	(1,215,216,757)
Finished goods	26,077,431,324	(3,130,113,921)	70,497,423,496	(6,469,042,954)
Tools and supplies	5,211,113,916	-	6,391,579,308	-
Work in progress	24,138,742,042	-	23,268,098,843	-
Merchandise inventories	154,353,386	-	3,350,170,151	(327,058,024)
Real estate finished goods	187,912,753,947	-	187,912,753,947	-
Total	327,636,202,426	(4,345,330,678)	516,434,096,680	(8,011,317,735)

6 Fixed Assets, investment property

6a. Tangible fixed assets

	Buildings and structures	Machinery and equipment	Motor vehicles	Office equipment	Total
Cost					
Opening balance	502,417,214,506	1,120,321,623,425	44,346,340,913	56,489,912,307	1,723,575,091,151
Additions	-	67,026,065,030	415,000,000	335,957,629	67,777,022,659
<i>New acquisitions</i>	-	2,546,075,000	415,000,000	335,957,629	3,297,032,629.00
<i>Transfer from construction in progress</i>	-	63,722,890,030	-	-	63,722,890,030
<i>Assets transferred to subsidiary</i>	-	757,100,000	-	-	757,100,000.00
Deductions	-	-	(2,108,025,825)	-	(2,108,025,825)
<i>Assets transferred to subsidiary</i>	-	-	(2,108,025,825)	-	(2,108,025,825)
Closing balance	502,417,214,506	1,187,347,688,455	42,653,315,088	56,825,869,936	1,789,244,087,985
Accumulated amortisation					
Opening balance	298,687,559,017	783,253,548,409	32,944,821,657	47,777,212,360	1,162,663,141,443
Charge for the period	11,162,715,502	57,504,855,101	2,247,191,558	2,435,743,113	73,350,505,274
Additions	-	283,912,500	-	-	283,912,500
<i>Assets transferred to subsidiary</i>	-	283,912,500	-	-	283,912,500
Deductions	-	-	(1,947,293,355)	-	(1,947,293,355)
<i>Assets transferred to subsidiary</i>	-	-	(1,947,293,355)	-	(1,947,293,355)
Closing balance	309,850,274,519	841,042,316,010	33,244,719,860	50,212,955,473	1,234,350,265,862
Net book value					
Opening balance	203,729,655,489	337,068,075,016	11,401,519,256	8,712,699,947	560,911,949,708
Closing balance	192,566,939,987	346,305,372,445	9,408,595,228	6,612,914,463	554,893,822,123

ib. Intangible fixed assets	Software	Total
Cost		
Opening balance	5,494,698,368	5,494,698,368
Additions	-	-
Deductions	-	-
Closing balance	5,494,698,368	5,494,698,368
Accumulated amortisation		
Opening balance	3,709,422,920	3,709,422,920
Charge for the period	51,040,116	51,040,116
Closing balance	3,760,463,036	3,760,463,036
Net book value		
Opening balance	1,785,275,448	1,785,275,448
Closing balance	1,734,235,332	1,734,235,332

6c. Investment property	Land use rights	Buildings	Total
Cost			
Opening balance	36,678,111,349	169,668,693,880	206,346,805,229
Additions	-	-	-
Deductions	-	-	-
Closing balance	36,678,111,349	169,668,693,880	206,346,805,229
Accumulated amortisation			
Opening balance	429,821,396	2,961,796,301	3,391,617,697
Charge for the period	920,394,018	6,342,214,761	7,262,608,779
Closing balance	1,350,215,414	9,304,011,062	10,654,226,476
Net book value			
Opening balance	36,248,289,953	166,706,897,579	202,955,187,532
Closing balance	35,327,895,935	160,364,682,818	195,692,578,753

7. Long-term prepayments	Prepaid land costs	Tools and instruments	Others	Total
Opening balance	31,968,723,829	7,431,075,669	19,853,532,139	59,253,331,637
Additions	-	2,445,878,581	691,201,920	3,137,080,501
Transfer from construction in progress	-	492,429,593	-	492,429,593
Amortisation for the period	(756,535,410)	(3,848,645,208)	(7,111,484,892)	(11,716,665,510)
Reclassification	-	-	(503,297,842)	(503,297,842)
Số dư cuối kỳ	31,212,188,419	6,520,738,635	12,929,951,325	50,662,878,379

8. Construction in progress

Opening balance

	30-09-26	01-01-26
Opening balance	87,688,678,095	334,598,697,430
Additions	2,684,346,102	196,665,457,218
Transfer to long-term prepayment	(492,429,593)	(26,977,773,677)
Transfer to Intangible fixed assets	-	(56,478,817)
Transfer to tangible fixed assets	(63,722,890,030)	(20,492,066,611)
Transfer to real estate inventory	-	(220,929,285,987)
Transfer to investment property	-	(173,330,273,189)
Other	-	(1,789,598,272)
Closing balance	26,157,704,574	87,688,678,095

Major constructions in progress were as follows:

	30-09-26	01-01-26
Apartment Building Project Nam Dinh Fiber Factory	17,326,009,802	17,326,009,802
Nam Dinh Fiber 2 project	1,647,442,561	1,647,442,561
Quang Nam Fiber-Textile-Dyeing-Garment Complex Factory	5,813,893,461	5,813,893,461
Vinatex Phu Hung Project (Machinery and equipment)	-	14,966,616,089
Phu Cuong Fiber Factory (Procurement of Fixed Assets)	-	27,167,083,341
Vinatex-Coats Project (Procurement of Fixed Assets)	-	20,767,632,841
Other facilities	1,370,358,750	-
Total	26,157,704,574	87,688,678,095

9. Accounts payable to suppliers

a. Short-term accounts payable to suppliers

-Accounts payable to subsidiaries

Dong Xuan Knitting One Member Co., Ltd.	660,187,175	1,287,930,132
Hoa Tho Textile and Garment Joint Stock Corporation	39,304,758	91,677,125
Nam Dinh Textile and Garment Joint Stock Corporation	136,268,196	282,310,576
Eight March Textile Co., Ltd	8,535,007	-

- Accounts payable to associates

Lien Phuong Textile and Garment JSC	2,546,075,599	2,546,075,599
Duc Giang Garment Corporation – JSC	-	27,353,000,817
May 10 Joint Stock Corporation	5,288,329,077	5,801,954,989
Nam Dinh Garment JSC	123,457,400	46,584,012
Nha Be Garment Corporation – JSC	196,373,880	288,299,315
Phong Phu Home Textile JSC	50,373,700	17,039,619
Viet Tien Garment Corporation	107,675,576	631,120,819

- Accounts payable to other suppliers

Tien Tien Garment Joint Stock Company	-	9,494,411,818
Tai Nguyen Construction, Manufacturing and Trading Co., Ltd	47,646,046	7,510,982,998
Tien Hung Garment Joint Stock Company	5,837,951,869	994,440,610
GreenYellow Smart Solutions Vietnam Co., Ltd.	1,894,079,331	3,653,167,817
Louis dreyfus Company suisse SA	67,748,199	332,417,989
ICT trading S.A	-	8,138,732,815
Cargill cotton	2,847,356	14,303,733,802
Viterra B.V	-	16,122,822,553
KPMG Company Limited	1,015,600,000	-
Other suppliers	14,568,926,251	42,045,358,721

Total	32,591,379,420	140,942,062,126
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b. Long-term accounts payable to suppliers

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10 Taxes and others receivable from and payable to State Treasury

a. Taxes and others receivable from State Treasury	1-01-2026 Restated	Paid/refunded	Incurred/offset	Other	30-09-26
Taxes					
<i>Corporate income tax</i>	660,960,646	-	-	-	660,960,646
Head Office	660,960,646	-	-	-	660,960,646
<i>Land rental and land tax</i>	1,333,413,383	-	(1,313,127,383)	-	20,286,000
Hanoi Office	1,034,858,218	-	(1,014,572,218)	-	20,286,000
Vinatex Fashion Center	298,555,165	-	(298,555,165)	-	-
Total	1,994,374,029	-	(1,313,127,383)	-	681,246,646

b. Taxes and others payable to State Treasury	01-01-26	Incurred	Paid/refunded	Net-off against input VAT	30-09-26
Taxes					
<i>Value added tax on domestic sales</i>	6,861,477,404	26,434,987,324	(6,997,475,499)	(25,820,114,614)	478,874,615
Head Office	6,861,477,404	10,373,575,579	(6,992,636,876)	(9,763,541,492)	478,874,615
Nam Dinh Fiber Factory	-	2,636,597,866	-	(2,636,597,866)	-
Phu Cuong Fiber Factory	-	7,562,848,467	-	(7,562,848,467)	-
Vinatex PD&B	-	5,861,965,412	(4,838,623)	(5,857,126,789)	-
<i>Value added tax on imported goods</i>	-	6,084,669,224	(6,084,669,224)	-	-
Head Office	-	611,568,702	(611,568,702)	-	-
Phu Cuong Fiber Factory	-	5,289,924,740	(5,289,924,740)	-	-
Nam Dinh Fiber Factory	-	182,477,945	(182,477,945)	-	-
Vinatex PD&B	-	697,837	(697,837)	-	-
<i>Import Tax</i>	-	12,294,286	(12,294,286)	-	-
Head Office	-	9,076,503	(9,076,503)	-	-
Phu Cuong Fiber Factory	-	2,080,617	(2,080,617)	-	-
Vinatex PD&B	-	1,137,166	(1,137,166)	-	-
<i>Personal income tax</i>	283,126,277	7,128,320,137	(6,750,576,213)	-	660,870,201
Head Office	181,588,676	6,904,454,791	(6,459,554,547)	-	626,488,920
Nam Dinh Fiber Factory	11,269,872	90,185,458	(89,602,149)	-	11,853,181
Phu Cuong Fiber Factory	9,217,266	64,542,616	(63,290,948)	-	10,468,934
Vinatex PD&B	81,050,463	69,137,272	(138,128,569)	-	12,059,166
Other obligation					
<i>Land rental and land tax</i>	-	3,953,731,178	(2,955,642,299)	-	998,088,879
Head Office	-	1,906,556,151	(1,906,556,151)	-	-
Vinatex PD&B	-	2,047,175,027	(1,049,086,148)	-	998,088,879
<i>Các khoản phải nộp khác</i>	-	3,914,528	(3,914,528)	-	-
Head Office	-	2,258,675	(2,258,675)	-	-
Phu Cuong Fiber Factory	-	1,115,853	(1,115,853)	-	-
Vinatex PD&B	-	540,000	(540,000)	-	-
Total	7,144,603,681	43,617,916,677	(22,804,572,049)	(25,820,114,614)	2,137,833,695

11. Dividends/Profits payable

	30-09-26	01-01-26
Dividends payable	550,129,325	150,491,952,225
Total	550,129,325	150,491,952,225

12. Accrued expenses

a. Accrued expenses – short-term

	30-09-26	01-01-26
Accrued land lease and building rental expenses	1,294,937,280	464,849,280
Accrued interest expenses	725,336,951	403,327,757
Accrued audit expenses for financial statements	-	1,261,555,556
Other accrued expenses	3,339,348,338	1,242,829,487
Total	5,359,622,569	3,372,562,080

b. Accrued expenses – long-term

Land rental for the land lot at No.10 Nguyen Hue street	8,367,287,040	8,832,136,320
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13. Other payables

a. Other payables – short-term

	30-09-26	01-01-26
Trade union fees, social insurance, health insurance and unemployment insurance	1,034,757,196	819,112,330
Loan interest	17,001,662,625	4,675,037,323
Charity fund	2,845,248,287	2,845,248,287
Payable for consigned goods	1,468,050,979	1,794,256,259
Other payables	3,302,176,285	3,718,357,523
Total	25,651,895,372	13,852,011,722

b. Phải trả dài hạn khác

Security deposit received for office lease	10,150,502,650	6,222,560,550
Total	10,150,502,650	6,222,560,550

14 Borrowings and finance lease liabilities

a. Short-term borrowings

	30-09-26	01-01-26
Short-term borrowings	510,576,527,657	648,873,125,881
BIDV- Ha Noi Branch	510,576,527,657	440,886,499,865
BIDV- My Dinh Branch	-	16,499,845,875
VCB - Hoang Mai Branch	-	191,486,780,141
- Long-term borrowings due for repayment	58,369,496,260	56,489,208,987
Asia Development Bank (ADB)	58,369,496,260	56,489,208,987
Total	568,946,023,917	705,362,334,868

b. Long-term borrowings

Asia Development Bank (ADB)	958,982,042,791	1,004,359,143,909
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15 Owners' equity

a. Changes in owners' equity

	Share capital	Share premium	Retained profits	Investment and development fund	Other capital	Tổng
Balance as at 1/1/2026 (Restated)	5,000,000,000,000	30,361,932,352	234,923,925,861	21,021,222,970	561,784,993,086	5,848,092,074,269
(Balance as at 01/01 2026 – as previously reported)	5,000,000,000,000	30,361,932,352	218,526,319,710	21,021,222,970	561,784,993,086	5,831,694,468,118
(Restatement)			16,397,606,151			
Net profit for the period	-	-	339,229,522,049	-	-	339,229,522,049
Dividend distribution	-	-	(150,000,000,000)	-	-	(150,000,000,000)
Appropriation to the Reward and Welfare Fund	-	-	(17,849,289,281)	-	-	(17,849,289,281)
Allocation of the Reward and Welfare Fund to subsidiaries	-	-	(677,030,429)	-	-	(677,030,429)
Depreciation and amortisation for the period	-	-	-	-	(466,556,247)	(466,556,247)
Balance as at 30 Sep 2026	5,000,000,000,000	30,361,932,352	405,627,128,200	21,021,222,970	561,318,436,839	6,018,328,720,361

b. The Group's share capital issued to shareholders are:

	%	30-09-26	01-01-2026Restated
State Capital Investment Corporation	53.49%	2,674,381,000,000	2,674,381,000,000
Other shareholders	46.51%	2,325,619,000,000	2,325,619,000,000
In which:		-	-
Itochu Corporation	13.00%	650,000,000,000	650,000,000,000
Cộng	100%	5,000,000,000,000	5,000,000,000,000

V. SUPPLEMENTARY INFORMATION TO ITEMS DISCLOSED IN THE SEPARATE STATEMENT OF INCOME

Revenue	Cumulative at the end of 3 rd Quarter, 2026	Cumulative at the end of 3 rd Quarter, 2025	3 rd Quarter 2026	3 rd Quarter 2025
Revenue	1,257,836,085,692	1,491,944,305,107	331,016,032,536	555,273,064,743
Sales revenue	1,199,260,714,896	1,447,421,394,372	310,582,072,798	541,338,564,935
Revenue from asset and office leasing	58,575,370,796	44,522,910,735	20,433,959,738	13,934,499,808
Net revenue	1,257,836,085,692	1,491,944,305,107	331,016,032,536	555,273,064,743
Financial income	Cumulative at the end of 3rd Quarter, 2026	Cumulative at the end of 3rd Quarter, 2025	3rd Quarter 2026	3rd Quarter 2025
Dividend income	174,930,615,896	105,284,123,500	53,017,285,500	15,591,943,500
Interest from loans and deposits	112,969,015,134	116,631,514,090	42,093,835,686	40,505,631,593
Unrealized foreign exchange gain	2,051,773,398	-	1,008,121,983	-
Realized foreign exchange gain	2,250,513,382	5,494,316,152	365,125,075	1,356,189,022
Other financial income	2,134,570,555	-	1,309,385,054	-
Total	294,336,488,365	227,409,953,742	97,793,753,298	57,453,764,115
Financial expenses	Cumulative at the end of 3rd Quarter, 2026	Cumulative at the end of 3rd Quarter, 2025	3rd Quarter 2026	3rd Quarter 2025
Interest expenses	60,886,724,654	85,946,702,625	19,205,145,483	28,461,377,630
Addition/(reversal) of allowance for diminution in value of long-term financial investments	(126,712,137,269)	(4,694,765,833)	(51,179,026,271)	(9,352,838,875)
Unrealized foreign exchange loss	-	8,407,925,436	-	312,913,667
Realized foreign exchange loss	2,010,367,883	4,421,431,112	817,753,008	828,082,723
Total	(63,815,044,732)	94,081,293,340	(31,156,127,780)	20,249,535,145

VI. COMPARATIVE INFORMATION

Restatement of Comparative Figures:

(i) **Adjustments in accordance with Circular No. 99/2025/TT-BTC:** On 27 October 2025, the Ministry of Finance issued Circular No. 99/2025/TT-BTC providing guidance on the corporate accounting regime, which replaces Circular No. 200/2014/TT-BTC dated 22 December 2014.

(ii) **Adjustments arising from the State Audit:** On 4 June 2026, the State Auditor General issued Decision No. 681/QĐ-KTNN on the audit of the financial statements and activities relating to the management and use of state capital and assets in 2025 at Vietnam National Textile and Garment Group. Accordingly, the State Audit delegation conducted the audit at the Group from 9 June 2026 to 7 August 2026. On 18 September 2026, the Group received Official Letter No. 228/KTNN-TH from the State Audit Office of Vietnam regarding the submission of the audit report on the Group's 2025 financial statements.

Accordingly, in preparing its financial statements for the accounting period ended 30 September 2026, the Management of Vietnam National Textile and Garment Group restated certain comparative figures to reflect the audit findings of the State Audit Office of Vietnam, as well as changes in the principles for the preparation and presentation of financial statements under Circular No. 99/2025/TT-BTC. Details of the comparative figures presented in the Group's separate financial statements are as follows:

The comparative figures as previously presented in the prior period, before and after restatement, are as follows:

Separate statement of financial position	01/01/2026 (Restated)	01/01/2026 (As previously reported)
Held-to-maturity investments	1,472,623,514,862	1,400,005,350,420
Other receivables	161,078,236,345	180,951,135,100
Short-term loan receivables	-	52,745,265,687
Inventories	516,434,096,680	501,851,615,922
Intangible fixed assets	1,785,275,448	276,633,268
- Cost	5,494,698,368	3,128,103,118
- Accumulated depreciation (*)	(3,709,422,920)	(2,851,469,850)
Investment property	202,955,187,532	217,297,981,596
- Cost	206,346,805,229	220,929,285,987
- Accumulated depreciation (*)	(3,391,617,697)	(3,631,304,391)
Allowance for impairment of long-term financial investments (*)	(546,841,214,330)	(561,154,868,131)
Held-to-maturity investments	1,056,805,310,836	45,360,000,000
Long-term loans receivable	-	1,011,445,310,836
Long-term deferred expenses	59,253,331,637	58,917,708,161
Dividends/Profits payable	150,491,952,225	-
Other payables – short-term	13,852,011,722	164,343,963,947
Other capital	561,784,993,086	-
Capital expenditure fund	-	543,092,845,095
Non-business expenditure fund invested in fixed assets	-	18,692,147,991
Retained profit for the current period/year	234,923,925,861	218,526,319,710

Details of Adjustments and Their Effects:

	Total	SAV Adjustments	TT99 Adjustments
Held-to-maturity investments	72,618,164,442	-	72,618,164,442
Other receivables	(19,872,898,755)	-	(19,872,898,755)
Short-term loan receivables	(52,745,265,687)	-	(52,745,265,687)
Inventories	14,582,480,758	14,582,480,758	-
Intangible fixed assets	1,508,642,180	1,508,642,180	-
- Cost	2,366,595,250	2,366,595,250	-
- Accumulated depreciation (*)	(857,953,070)	(857,953,070)	-
Investment property	(14,342,794,064)	(14,342,794,064)	-
- Cost	(14,582,480,758)	(14,582,480,758)	-
- Accumulated depreciation (*)	239,686,694	239,686,694	-
Allowance for impairment of long-term financial investments (*)	14,313,653,801	14,313,653,801	-
Held-to-maturity investments	1,011,445,310,836	-	1,011,445,310,836
Long-term loans receivable	(1,011,445,310,836)	-	(1,011,445,310,836)
Long-term deferred expenses	335,623,476	335,623,476	-
Dividends/Profits payable	150,491,952,225	-	150,491,952,225
Other payables – short-term	(150,491,952,225)	-	(150,491,952,225)
Other capital	561,784,993,086	-	561,784,993,086
Capital expenditure fund	(543,092,845,095)	-	(543,092,845,095)
Non-business expenditure fund invested in fixed assets	(18,692,147,991)	-	(18,692,147,991)
Retained profit for the current period/year	16,397,606,151	16,397,606,151	-

Prepared by:


Nguyen Thi Nga
Deputy Head of Finance
& Accounting Department

Ha Noi, 29 October 2026

Approved by:


Nguyen Ngoc Cach
Head of Finance
& Accounting Department

TỔNG GIÁM ĐỐC

Cao Huu Hieu
General Director

Appendix 1

Significant transactions with related parties

	Transaction value	
	9T/2026	9T/2025
The parent company		
State Capital Investment Corporation - Limited Liability Company		
Dividends received paid	160,462,860,000	-
Subsidiaries of Vietnam National Textile and Garment Group		
Eight March Textile Co., Ltd.		
Sales of goods and provision of services	97,977,945,335	278,878,965,842
Purchase of goods and services	838,182,784	5,065,496,502
Interest income	3,013,012,697	3,555,636,251
Vinatex Phu Hung JSC		
Sales of goods and provision of services	16,325,520,590	17,680,921,279
Hoa Tho Textile and Garment Joint Stock Corporation		
Sales of goods and provision of services	11,003,066,835	11,492,848,068
Purchase of goods and services	1,086,592,963	1,190,485,278
Dividends received	11,137,102,500	15,591,943,500
Interest income	8,572,956,724	10,009,975,717
Chi phí lãi vay	-	-
Phong Phu Corporation		
Sales of goods and provision of services	1,092,272,138	1,241,385,791
Dividends received	37,408,796,000	18,704,398,000
Interest income	6,900,124,566	25,054,501,774
Hanoi Textile and Garment Joint Stock Corporation		
Sales of goods and provision of services	36,888,205,879	92,148,679,742
Purchase of goods and services	26,576,318,507	-
Interest income	8,614,806,060	10,166,271,084
Nam Dinh Textile and Garment Joint Stock Corporation		
Sales of goods and provision of services	185,751,306,834	164,065,597,422
Purchase of goods and services	1,365,586,956	9,136,557,798
Interest income	8,009,429,143	9,619,428,534
Phu Bai Spinning JSC		
Sales of goods and provision of services	3,809,524	341,386,243
Hue Textile Garment JSC		
Sales of goods and provision of services	285,651,588	288,990,607
Purchase of goods and services	256,651,806	195,857,315
Dividends received	18,345,183,000	-
Interest income	3,222,911,780	4,411,556,654
Dong Phuong Knitting Co., Ltd.		
Sales of goods and provision of services	2,867,056,801	4,278,133,968
Purchase of goods and services	2,559,618,000	1,422,010,000
Vinatex Textile and Garment Southern Corporation LLC		
Sales of goods and provision of services	55,000,000	-
Dividends received	937,224,114	-
Vinatex Textile and Garment Northern Corporation LLC		
Sales of goods and provision of services	-	30,000,000

	9T/2026	9T/2025
Dong Xuan Knitting One Member LLC		
Sales of goods and provision of services	10,552,256,089	17,900,899,532
Purchase of goods and services	2,515,165,769	2,278,637,653
Interest income	3,563,345,673	4,166,064,792
Pho Noi Textile and Garment Infrastructure Development JSC		
Sales of goods and provision of services	4,030,034,200	4,420,182,485
<i>Associates of Vietnam National Textile and Garment Group</i>		
Viet Thang Corporation – JSC		
Sales of goods and provision of services	86,904,762	738,116,020
Dividends received	9,855,000,000	5,913,000,000
Vinatex Investment Development Corporation		
Sales of goods and provision of services	1,208,538,133	1,291,959,447
Dividends received	9,652,500,000	3,861,000,000
Garment 10 Corporation – JSC		
Sales of goods and provision of services	583,641,454	678,948,658
Purchase of goods and services	10,236,528,217	47,021,388,176
Dividends received	15,341,097,000	5,113,699,000
Hanosimex Fashion JSC		
Sales of goods and provision of services	539,742,490	563,205,390
Purchase of goods and services	1,564,002,637	1,622,391,116
Huu Nghi Garment JSC		
Sales of goods and provision of services	50,000,000	46,296,296
Dividends received	13,906,784,000	10,430,088,000
Binh Minh Garment JSC		
Sales of goods and provision of services	464,140,487	447,711,633
Purchase of goods and services	362,942,408	240,986,804
Dividends received	1,984,500,000	1,984,500,000
Dap Cau Garment JSC		
Sales of goods and provision of services	60,000,000	101,296,296
Dividends received	3,281,460,000	2,461,095,000
Duc Giang Garment Corporation – JSC		
Sales of goods and provision of services	-	111,111,111
Purchase of goods and services	25,861,939,319	53,182,811,270
Dividends received	-	4,753,833,000
Viet Tien Garment Corporation		
Sales of goods and provision of services	2,677,346,869	2,749,770,034
Purchase of goods and services	3,425,616,546	4,266,593,240
Dividends received	26,811,840,000	20,108,880,000
Hung Yen Garment Corporation – JSC		
Sales of goods and provision of services	102,083,333	353,280,423
Purchase of goods and services	-	1,097,301,040
Dividends received	10,245,843,000	3,415,281,000
Nam Dinh Garment JSC		
Sales of goods and provision of services	277,654,853	224,275,752
Purchase of goods and services	780,584,397	512,175,092

	9T/2026	9T/2025
Nha Be Garment Corporation – JSC		
Sales of goods and provision of services	1,717,555,617	1,580,437,178
Purchase of goods and services	1,990,611,851	3,257,493,889
Dividends received	10,080,000,000	10,080,000,000
Vinatex Da Nang JSC		
Sales of goods and provision of services	-	92,592,593
Dividends received	3,600,000,000	1,800,000,000
Phong Phu Home Textile JSC		
Sales of goods and provision of services	97,280,350	103,064,137
Purchase of goods and services	294,706,444	254,255,621
Nam Dinh Silk Textile JSC.		
Sales of goods and provision of services	1,142,857	28,768,254
Purchase of goods and services	-	81,890,400
Dividends received	1,066,406,000	1,066,406,000
Dong Nai Garment Corporation		
Sales of goods and provision of services	-	2,476,190
TCE Vina Denim JSC		
Sales of goods and provision of services	-	90,000,000
Phu Nam Yarn JSC		
Dividends received	1,276,880,282	-
<i>Key management personnel compensation</i>	9T/2026	9T/2025
Board of Management	1,642,480,100	1,682,934,486
Board of General Directors	4,075,795,180	3,409,442,083
The Supervisory Committee	772,807,481	700,476,506

**VIETNAM NATIONAL
TEXTILE AND GARMENT
GROUP**

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

No. 585 /VGT-FAD

Hanoi, October 29, 2026

Re: Explanation of After-Tax Profit
Fluctuations in the Q3rd 2026 Financial
Statements compared to Q3rd 2025

To:

- State Securities Commission of Vietnam
- Hanoi Stock Exchange

Pursuant to Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance, providing guidance on information disclosure on the stock market, and in compliance with the requirement to explain fluctuations of 10% or more in after-tax profit or a loss in the reporting period compared to the same period of the previous year.

Regarding this matter, Vietnam National Textile and Garment Group ("the Group") (Stock Code: VGT) hereby provides an explanation of the fluctuations in after tax profit for the Third Quarter of 2026 compared to Third Quarter of 2025, as follows:

Separate Financial Statements for the Third quarter of 2026:

- After-tax profit for the Third Quarter/2026: VND 129,602,582,582
- After-tax profit for the Third Quarter/2025: VND 30,606,297,282

Increase by: VND 98,996,285,300 equivalent to an increase rate of 323.5% compared to the same period last year.

Consolidated Financial Statements for Third Quarter of 2026:

- After-tax profit for Third Quarter/2026: VND 454,003,980,561
- After-tax profit for Third Quarter/2025: VND 359,305,042,693

Increase by: VND 94,698,937,868 equivalent to an increase rate of 26.4% compared to the same period last year.

Main Reasons:

- Consolidated results:

- Fiber segment: The segment recorded positive growth compared with the same period last year, mainly due to a strong recovery in yarn selling prices. The subsidiaries closely monitored and promptly captured developments in input material prices across the textile and garment value chain. Together with a high level of production readiness, this enabled the subsidiaries to effectively capitalize on the difference between selling prices and raw material prices, which was the main contributor to the segment's profit growth. In addition, production management continued to improve through increased productivity, higher output and the selection of an appropriate

product mix. Improved forecasting capabilities and production planning also contributed positively to the overall results.

- Garment segment: The segment continued to maintain its position as Vinatex's largest profit contributor. Positive results were attributable to the effective retention of traditional customers and proactive efforts to tap into new export markets. The Group and its subsidiaries also accelerated production and deliveries to take advantage of the trend of many customers bringing forward their shipment schedules ahead of the entry into force of new U.S. tariff policies. As a result, the volume of orders fulfilled increased significantly compared with the same period last year, contributing positively to the Group's business performance.
- **Separate results:** Supported by the favorable market developments and the effective management measures described above, the Parent Company also recorded strong operating results from its two yarn branches. In addition, the increased reversal of provisions for financial investments, reflecting improved performance among member units, was the main factor behind the increase in profit from financial activities (up VND 90 billion), thereby contributing to higher profit at the Parent Company compared with the same period last year.

Vietnam National Textile and Garment Group affirms that the content of this explanation is truthful and accurate.

Sincerely,

Recipient:

- As above;
- Archives: CD, FAD.

GENERAL DIRECTOR



Cao Huu Hieu