Nam Dinh Textile Garment Joint Stock Corporation

Consolidated Financial Statements
For Quater III of 2026

Signature Not Verified
Ký bởi: Tổng Công Ty Cổ Phần Dệt May Nam Định
Ký ngày: 29/10/2026 08:01:11

NAM DINH TEXTILE GARMENT JOINT STOCK CORPORATION

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

(Issued under Circular No. 43/2026/TT-BTC dated 20 April 2026 of the Ministry of Finance)

As at 30 September 2026

Currency unit: VND

ITEMS	Code	Note	(30/09/2026)	(01/01/2026)
A - CURRENT ASSETS	**100**		**336,507,058,776**	**439,262,753,258**
I. Cash and cash equivalents	**110**		**10,543,637,371**	**26,366,314,060**
1. Cash	111	**5**	10,543,637,371	24,366,314,060
2. Cash equivalents	112		-	2,000,000,000
II. Short-term financial investments	**120**		**14,055,017,164**	**26,777,766,569**
1. Trading securities	121			
2. Provision for devaluation of trading securities	122			
3. Held-to-maturity investments	123	**6a**	14,055,017,164	26,777,766,569
III. Accounts receivable - short-term	**130**		**180,059,926,194**	**178,078,305,405**
1. Accounts receivable from customers	131	**7**	163,873,668,108	177,950,664,264
2. Prepayments to suppliers	132		16,972,900,453	3,834,958,730
4. Receivables according to the progress of construction contract	134		-	-
5. Other receivables	135	**8a**	6,548,099,093	3,667,819,153
6. Allowance for doubtful debts	136	**9**	(7,334,741,460)	(7,375,136,742)
IV. Inventories	**140**		**124,020,653,909**	**197,627,097,531**
1. Inventories	141	**10**	124,205,749,134	197,812,192,756
2. Allowance for inventories	142	**10**	(185,095,225)	(185,095,225)
V. Short-term biological assets	**150**			
VI. Other current assets	**160**		**7,827,824,138**	**10,413,269,693**
1. Short-term deferred expenses	161	**15a**	3,088,682,581	3,609,227,297
2. Deductible value added tax	162		4,676,874,277	6,741,775,116
3. Taxes and others receivable from the State	163		62,267,280	62,267,280
4. Government bond trading transaction	164		-	-
5. Other current assets	165		-	-
B - LONG-TERM ASSETS	**200**		**474,548,983,545**	**506,307,850,894**
I- Accounts receivable – long-term	**210**		**3,713,719,144**	**3,943,441,949**
1. Long-term trade receivables	211		-	-
2. Long-term prepayments to suppliers	212		-	-
3. Operating capital intra-company payables	213		-	-
4. Intra-company long-term receivables	214		-	-

ITEMS	Code	Note	(30/09/2026)	(01/01/2026)
5. Other long-term receivables	215	8b	6,913,719,144	7,143,441,949
6. Allowance for doubtful long-term debts	216	9	(3,200,000,000)	(3,200,000,000)
II. Fixed assets	**220**		**379,068,816,306**	**421,197,340,372**
1. Tangible fixed assets	**221**	11	**366,446,553,178**	**406,226,838,720**
- Cost	222		1,191,496,083,849	1,187,671,318,151
- Accumulated depreciation	223		(825,049,530,671)	(781,444,479,431)
2. Finance lease fixed assets	**224**	12	**11,771,184,413**	**14,011,107,145**
- Cost	225		16,100,040,555	19,785,906,253
- Accumulated depreciation	226		(4,328,856,142)	(5,774,799,108)
3. Intangible fixed assets	**227**		**851,078,715**	**959,394,507**
- Cost	228		1,847,544,000	1,847,544,000
- Accumulated depreciation	229		(996,465,285)	(888,149,493)
IV. Investment property	**240**	13	**4,127,280,478**	**4,525,437,274**
- Cost	241		17,955,138,931	17,955,138,931
- Accumulated depreciation	242		(13,827,858,453)	(13,429,701,657)
V. Long-term work in progress	**250**	14	**20,550,738,508**	**19,549,900,011**
1. Long-term work in progress	251			
2. Construction in progress	252		20,550,738,508	19,549,900,011
VI. Long-term financial investments	**260**		**48,564,450,588**	**43,513,943,843**
1. Investments in subsidiaries	261		-	-
2. Investments in associates	262	6b	47,168,568,701	42,118,061,956
3. Equity investments in other entities	263		1,395,881,887	1,395,881,887
4. Provision for devaluation of long-term financial investments	264		-	-
5. Long-term held-to-maturity investments	265		-	
6. Dự phòng đầu tư nắm giữ đến ngày đáo hạn dài hạn (*)	266			
VII. Other long-term assets	**270**		**18,523,978,521**	**13,577,787,445**
1. Long-term deferred expenses	271	15b	18,118,477,801	13,261,480,492
2. Deferred income tax assets	272		405,500,720	316,306,953
3. Long-term equipment, supplies and spare parts	273			
4. Other non-current assets	274			
TOTAL ASSETS	**280**		**811,056,042,321**	**945,570,604,152**
C - LIABILITIES	**300**		**722,296,365,285**	**890,761,280,835**
I. Current liabilities	**310**		**517,448,558,865**	**666,729,876,181**
1. Accounts payable to suppliers	311	16	162,865,173,541	188,189,761,905
2. Advances from customers	312		2,981,030,478	2,892,744,440

ITEMS	Code	Note	(30/09/2026)	(01/01/2026)
3. Dividends/profits payable	313		1,474,855,250	2,377,905,250
4. Taxes and others payable to the State	314	17	13,760,729,829	1,366,232,401
5. Payable to employees	315		15,531,039,456	8,311,724,869
6. Accrued expenses	316	18	3,159,482,221	5,407,669,015
7. Short-term intra-company payables	317		-	-
8. Phải trả theo tiến độ kế hoạch hợp đồng xây dựng	318		-	-
9. Deferred revenue - short-term	319		1,216,719,890	1,350,742,442
10. Other payables – short-term	320	19	6,187,519,046	1,445,188,512
11. Short-term borrowings and finance lease liabilities	321		309,997,258,496	455,160,628,419
12. Provisions - short-term	322			
13. Bonus and welfare fund	323	21	274,750,658	227,278,928
II. Long-term liabilities	**330**		**204,847,806,420**	**224,031,404,654**
1. Accounts payable to suppliers	331		-	
2. Advances from customers	332		-	-
3. Taxes and others payable to the State	333			
4. Long-term accrued expenses	334		-	-
5. Operating capital intra-company payables	335		-	-
6. Intra-company payables - long-term	336		-	-
7. Long-term deferred revenue	337		7,611,021,449	7,611,021,449
8. Other payables - long-term	338		339,833,822	559,833,822
9. Long-term borrowings and finance lease liabilities	339	20	196,896,951,149	215,860,549,383
10. Convertible bonds	340		-	-
11. Preference shares	341		-	-
12. Deferred income tax liabilities	342		-	
13. Long-term provisions	343			-
14. Science and technology development fund	344			-
D - EQUITY	**400**		**88,759,677,036**	**54,809,323,317**
I. Vốn chủ sở hữu	**410**		**88,759,677,036**	**54,809,323,317**
1. Share capital	411	22	156,399,760,000	156,399,760,000
2. Capital surplus	412		-	
3. Convertible bond options	413		-	
4. Other capital	414		-	
5. Treasury shares	415		(12,175,488)	(12,175,488)
6. Differences upon asset revaluation	416		-	
7. Foreign exchange differences	417		-	

ITEMS	Code	Note	(30/09/2026)	(01/01/2026)
8. Investment and development fund	418	23	96,747,152,136	96,646,009,408
9. Other equity funds	419		-	
10. Accumulated losses	420	22	(172,042,132,315)	(205,726,299,995)
- Accumulated losses brought forward	420a		(205,726,299,995)	(200,960,617,093)
- Profit/loss for the current period/year	420b		33,684,167,680	(4,765,682,902)
11.Non-controlling interest	429		7,667,072,703	7,502,029,392
TOTAL RESOURCES (440 = 300+400)	**440**		**811,056,042,321**	**945,570,604,152**

Ninh Binh, 29 October 2026

Preparer	Chief Accountant	General Director
Nguyen Thi Tinh	Dinh Thi Thu Huong	Vu Ngoc Tuan

NAM DINH TEXTILE GARMENT JOINT STOCK CORPORATION

CONSOLIDATED STATEMENT OF INCOME

(Issued under Circular No. 43/2026/TT-BTC dated 20 April 2026 of the Ministry of Finance)

As at 30 September 2026

Currency unit: VND

No.	Items	Code	Note	Quarter		Accumulated	
				Quater 3 of 2026	Quater 3 of 2025	2026	2025
1	**Revenue from sales of goods and provisions of services**	**01**	**24**	**308,277,783,368**	**259,426,692,619**	**944,791,685,142**	**827,162,036,427**
2	Revenue deductions	02			0	0	
3	**Net revenue from sales of goods and provisions of services (10 = 01 - 02)**	**10**		**308,277,783,368**	**259,426,692,619**	**944,791,685,142**	**827,162,036,427**
4	Cost of sales	11	**25**	274,609,079,115	237,217,740,574	858,215,763,379	770,394,173,114
5	**Gross profit / (loss) (20 = 10 - 11)**	**20**		**33,668,704,253**	**22,208,952,045**	**86,575,921,763**	**56,767,863,313**
6	**Lãi /lỗ của hoạt động bán, thanh lý bất động sản đầu tư**	**21**					
7	Financial income	22	**26**	3,513,217,389	4,218,026,802	7,984,534,504	12,403,615,465
8	Financial expenses	23	**27**	10,006,835,054	14,324,951,311	30,896,601,212	48,919,419,443
	- In which: Interest expense	*24*		*9,022,686,547*	*11,139,702,410*	*28,350,912,282*	*33,830,230,969*
9	Selling expenses	25	**28**	2,376,201,267	4,415,332,939	9,142,810,169	10,756,898,760
10	General administration expenses	26	**29**	8,891,026,960	5,985,897,656	25,359,017,618	23,347,723,371
11	Share of profit/loss in associates	27		84,909,408	(56,839,713)	5,050,506,745	2,888,567,071
12	**Net operating profit/loss (30 = 20 + 21+(22-23)-(25+26)+27)**	**30**		**15,992,767,769**	**1,643,957,228**	**34,212,534,013**	**(10,963,995,725)**
13	Other income	31	30	141,005,930	330,673,279	222,843,416	500,668,513
14	Other expenses	32	31	76,298,578	19,355,426	83,688,816	40,037,978
14	**Results of other activities (40 = 31 - 32)**	**40**		**64,707,352**	**311,317,853**	**139,154,600**	**460,630,535**
16	**Accounting loss before tax (50 = 30 + 40)**	**50**		**16,057,475,121**	**1,955,275,081**	**34,351,688,613**	**(10,503,365,190)**
17	Current income tax expense	51		87,862,526	108,641,292	242,647,604	340,483,495
18	Deferred income tax expenses	52		65,415,559	(151,588,233)	184,003,557	
19	**Net profit/loss after tax (60 = 50 - 51 - 52)**	**60**		**15,904,197,036**	**1,998,222,022**	**33,925,037,452**	**(10,843,848,685)**
	Attributable to:						
20	**Equity holders of the Company**	**61**		**15,778,719,702**	**1,854,598,087**	**33,684,167,680**	**(11,313,429,471)**
21	**Non-Controlling interest**	**62**		**125,477,334**	**143,623,935**	**240,869,772**	**469,580,786**
22	**Profit/loss per share**	**70**		**1,009**	**119**	**2,154**	**(723)**

Ninh Binh, 29 October 2026

Preparer	Chief Accountant	General Director
Nguyen Thi Tinh	Dinh Thi Thu Huong	Vu Ngoc Tuan

NAM DINH TEXTILE GARMENT JOINT STOCK

Form B03-DN

(Issued under Circular No. 43/2026/TT-BTC dated 20 April 2026 of the Ministry of

CONSOLIDATED STATEMENT OF CASH FLOWS

As at 30 September 2026

Currency unit: VND

Items	Code	Note	30/09/2026	30/09/2025
I. Cash flows from operating activities				
1. Loss/ profit before tax	**01**		**34,351,688,613**	**(10,503,365,190)**
2. Adjustments for			-	-
- Depreciation of fixed asset and investment property	02		43,605,051,240	46,135,456,194
- Provisions	03		(40,395,282)	(7,601,422,499)
- Exchange rate differences from revaluation of monetary items denominated in foreign currencies	04		1,012,276,462	(9,398,234,205)
- Profit and losses from investing activities	05		(5,233,963,562)	(3,805,995,495)
- Interest expense	06		28,350,912,282	33,830,230,969
- Other adjustments	07		-	-
3. Operating profit/(loss) before changes in working capital	**08**		**102,045,569,753**	**48,656,669,774**
- Change in receivables	09		(2,091,145,119)	(32,787,064,286)
- Change in inventories	10		73,606,443,622	(82,930,217,281)
- Change in payables and other liabilities	11		(6,250,536,041)	174,019,438,154
- Change in prepaid exprenses	12		(4,336,452,593)	(6,357,698,062)
- Tăng, giảm chứng khoán kinh doanh	13		-	
- Interest paid	14		(23,810,956,032)	(27,279,773,024)
- Income tax paid	15		(320,865,589)	(363,027,448)
- Other receipts from operating activities	16		-	
- Other payment for operating activities	17		(147,675,000)	(199,175,000)
Net cash flows from operating activities	**20**		**138,694,383,001**	**72,759,152,827**
II. Cash flows from investing activities			-	-
1. Payment for purchasing, construct fixed assets and other long-term assets	21		(38,900,000)	(3,719,645,812)
2. Proceeds from the liquidation, assignment or sale of fixed assets and other long-term assets	22		20,578,009	84,112,316
3. Payments to provide loans, to acquire debt instruments of other units	23		(3,948,417,164)	(3,500,000,000)
4. Receipts from the recovery of loans provided, from the Re-sale of debt instruments of other units	24		15,799,128,457	1,623,728,019
units	25		-	
6. Cash recovered from investments in capital contributions to other units	26		-	
7. Receipts from interests, dividends and earned profits	27		2,754,647,351	7,455,583,497
Net cash flows from investing activitives	**30**		**14,587,036,653**	**1,943,778,020**
III. Cash flows from financing activities			-	-
from owners	31		-	-

Items	Code	Note	30/09/2026	30/09/2025
2. Repayments of contributed capital to owners or for redemption of shares by the issuing enterprise	32		-	-
3. Receipts from borrowings	33		673,651,633,470	717,591,707,340
4. Repayments of principals of borrowings	34		(838,099,449,387)	(809,731,493,763)
5. Repayments of financial leasing debts	35		(2,456,777,052)	(1,939,328,711)
6. Payments of dividends	36		(2,243,050,000)	(1,073,800,000)
Net cash flows from financing activities	**40**		**(169,147,642,969)**	**(95,152,915,134)**
Net cash flows in the period (50=20+30+40)	**50**		**(15,866,223,315)**	**(20,449,984,287)**
			-	-
Cash and cash equivalents at the beginning of period	**60**		**26,366,314,060**	**29,525,501,514**
The effect of changes in exchange rate	61		43,546,626	
Cash on hand and closing amount (70=50+60+61)	**70**		**10,543,637,371**	**9,075,517,227**

Ninh Binh, 29 October 2026

Preparer	Chief Accountant	General Director
Nguyen Thi Tinh	Dinh Thi Thu Huong	Vu Ngoc Tuan

1. Reporting entity

a. Ownership structure

Nam Dinh Textile Garment Joint Stock Corporation ("the Corporation") is incorporated as a joint stock company in Vietnam. The consolidated financial statements of the Corporation for the period ended 30 September 2026 comprise the Corporation and its subsidiaries and the Corporation's interest in associates.

b. Principal activities

The principal activities of the Corporation are as follows:

- Production of various types of yarns and threads;
- Production of woven fabric;
- Production of knitted fabrics, crocheted fabrics, and non-woven fabrics;
- Textile finishing: printing, dyeing, washing, sizing, waterproofing, shrink-proofing;
- Production of ready-made garments, clothing of all kinds;
- Production of other textile products: towels, other textile and garment products;
- Wholesale of fabrics, ready-made garments, shoes, and sandals;
- Specialized wholesale: trading in raw materials, yarns, cotton, towels, chemicals, dyes, sizing powder, spare parts for textile machinery and equipment;
- General wholesale: trading in products from the textile, yarn, and garment industries;
- Freight transportation by road;
- Short-term lodging services: operation of hotels, guesthouses, worker dormitories;
- Other food and beverage services: providing meals for workers;
- Leasing of machinery and equipment for the textile, yarn, and garment industries, construction, and other tangible assets;
- Vocational training: yarn, textile, garment (short-term);
- Construction of various types of houses, other civil engineering works;
- Water extraction, treatment, and supply; wastewater drainage and treatment;
- Cargo handling; warehousing and storage of goods;
- Real estate business: leasing kiosks, offices, factories, and car garages;
- Leasing of cars, trucks, and passenger vehicles;
- Production of corrugated paper, cardboard, and packaging from paper and cardboard; and
- Activities of sports clubs; and
- Business in computers and office equipment, computer software, and related services including maintenance, repair, installation, and acting as an agent for postal and telecommunications services.

a. Normal operating cycle

The normal operating cycle of the Corporation is generally within 12 months.

Corporation structure

As at 30 September 2026, the Corporation had 4 subsidiaries and 3 associates, are listed as follows:

No.		Principal activities	% of equity owned and % of voting rights 30/09/2026	1/1/2026
	Subsidiaries			
1	Nam Dinh Textile Service – Trading Joint Stock Company	Manufacturing and trading of cotton, wool, fabric, yarn, clothing, materials, and accessories for the textile industry.	52,52%	52,52%
2	Woollen Blanket One Member Co., Ltd - Nam Dinh Textile Garment	Manufacturing and trading of blankets, fabric, yarn, wool, woollen products, and ready-made garments.	100%	100%
3	Towel Woven Joint Stock Company - Nam Dinh Textile Garment	Manufacturing and trading of various types of towels, clothing, fabric, and yarn.	62,58%	62,58%
4	Garment No. 2 One Member Co., Ltd - Nam Dinh Textile Garment	Manufacturing and trading of fabric, yarn, towels, and ready-made garments.	100%	100%
	Associates			
1	Vinatex Nam Dinh City Development Joint Stock Company	Real estate business, including ownership or leasing of land use rights.	36,92%	36,92%
2	Weaving Joint Stock Company – Nam Dinh Textile Garment	Manufacturing of yarn, woven fabric, knitted fabric, crocheted fabric, and other nonwoven fabrics.	45,97%	45,97%
3	Garment No. 4 Joint Stock Company - Nam Dinh Textile Garment	Manufacturing and trading of fabric, yarn, towels, and ready-made garments.	26,00%	26,00%

The subsidiaries and associates of the Corporation are all incorporated in Vietnam.

2. Annual accounting period

The annual accounting period of the Corporation and its subsidiaries is from 1 January to 31 December.

The Corporation's and its subsidiaries' accounting currency is Vietnam Dong ("VND"), which is also the currency used for consolidated financial reporting purposes.

4. Summary of significant accounting policies

The following significant accounting policies have been adopted by the Corporation and its subsidiaries in the preparation of these consolidated financial statements.

a. Basis of consolidation

Subsidiaries

Subsidiaries are entities controlled by the Corporation. The financial statements of the subsidiaries are

consolidated in the consolidated financial statements from the date that control commences until the date that control ceases.

Non-controlling interests

Non-controlling interests ("NCI") are measured at their proportionate share of the acquiree's identifiable net assets at date of acquisition.

Loss of control

When the Corporation losses control over a subsidiary, it derecognises the assets and liabilities of the subsidiary, and any related NCI and other components of equity. Any resulting gain or loss is recognised in the consolidated income statement. Any interest retained in the former subsidiary when control is lost is stated at the carrying amount of the retained investment in the separate financial statements adjusted for appropriate shares of changes in equity of the investee since the acquisition date, if significant influence in the investee is maintained, or otherwise stated at cost.

Associates

Associates are those entities in which the **Error! Reference source not found.** has significant influence, but not control, over the financial and operating policies.

Transactions eliminated on consolidation

Intra-group transactions, balances, and any unrealised income and expenses arising from intra-group transactions, are eliminated in preparing the consolidated financial statements. Unrealised gains and losses arising from transactions with associates are eliminated against the investment to the extent of the Corporation's interest in the associates.

b. Foreign currency transactions

Transactions in currencies other than VND during the year have been translated into VND at rates approximating actual rates of exchange ruling at the transaction dates.
All foreign exchange differences are recorded in the consolidated statement of income.

c. Cash

Cash comprises cash balances and call deposits.

d. Investments

Held-to-maturity investments

Held-to-maturity investments are those that the Corporation's and its subsidiaries' Board of Directors have the intention and ability to hold until maturity. Held-to-maturity investments include term deposits at bank and held-to-maturity bonds. These investments are stated at costs less allowance for doubtful debts.

Investments in equity instruments of other entities

Investments in equity instruments of other entities are initially recognised at cost which include purchase price plus any directly attributable transaction costs. Subsequent to initial recognition, these investments are stated at cost less allowance for diminution in value.

e. Accounts receivable

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

f. 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.

The Corporation and its subsidiaries applies the perpetual method of accounting for inventories.

g. 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 consolidated statement of income in the **Error! Reference source not found.** 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 3 – 63 years
- machineries and equipment 3 – 15 years
- motor vehicles 5 – 30 years
- office equipment 5 – 15 years

h. Intangible fixed assets

Software

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

i. Investment property held to earn rental

Cost

Investment property held to earn rental 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 the Board of Directors. Expenditure incurred after the investment property held to earn rental has been put into operation, such as repairs and maintenance, is charged to the consolidated statement of income in the year in which the expenditure is 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 the investment property.

Depreciation

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

- buildings 5 – 50 years

j. Construction in progress

Construction in progress represents the costs of tangible fixed assets 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.

k. Trade and other payables

Trade and other payables are stated at their cost.

l. Taxation

Income tax on the consolidated profit or loss for the yerar comprises current and deferred tax. Income tax is recognised in the consolidated statement of income except to the extent that it relates to items recognised directly to equity, in which case it is recognised in equity.

Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted at the end of the annual accounting period, and any adjustment to tax payable in respect of previous years.

m. Revenue and other income

Goods sold

Revenue from the sale of goods is recognised in the consolidated 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 consolidated 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.

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.

n. 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.

5. Cash

	30/09/2026 VND	01/01/2026 VND

Cash	10.543.637.371	24.366.314.060
Cash equivalents		2.000.000.000
	10.543.637.371	26.366.314.060

6. Investments

a. Held-to-maturity investments	30/09/2026		01/01/2026	
	Cost VND	Fair value VND	Cost VND	Fair value VND
Held-to-maturity investments – short-term				
▪ Term deposits (i)	14.055.017.164		26.777.766.659	

b. Equity investments in associates and other entities

	Number of shares	% of equity owned and voting right	30/09/2026 Carrying amounts of the investment base on the equity method VND	Fair value VND	Number of shares	% of equity owned and voting right	01/01/2026 Carrying amounts of the investment base on the equity method VND	Fair value VND
Associates								
• Vinatex Nam Dinh City Development Joint Stock Company	3.039.101	36,92%	28.832.009.344		3.039.101	36,92%	24.931.125.627	
• Weaving Joint Stock Company – Nam Dinh Textile Garment	1.379.100	45,97%	15.383.410.804		1.379.100	45,97%	14.410.231.315	
• Garment No. 4 Joint Stock Company - Nam Dinh Textile Garment	195.000	26,00%	2.953.148.553		195.000	26,00%	2.776.705.014	
			47.168.568.701				42.118.061.956	
Other entities								
• Vietnam Joint Stock Commercial Bank for Industry and Trade	75.000	10,00%	845.881.887		75.000	10,00%	845.881.887	
• Garment No. 1 Joint Stock Company – Nam Dinh Textil Garment	55.000	10,00%	550.000.000		55.000	10,00%	550.000.000	
			1.395.881.887				1.395.881.887	

(*) .

7. Accounts receivable from customers

	30/09/2026 VND	01/01/2026 VND
Related parties		
Associates		
Weaving Joint Stock Company - Nam Dinh Textile Garment	46.853.737.520	61.818.324.620
Garment No. 4 Joint Stock Company - Nam Dinh Textile Garment	157.471.496	110.402.711
Other parties		
Huy Gia Bao Textile and Garment Company Limited	8.911.028.552	17.497.188.099
Phu Cuong Textile and Garment Company Limited	234.345.483	15.634.119.331
OW Textiles Co,. Ltd.		12.080.379.571
Viet Phu Textile Company Limited	-	-
Chau Giang Textile and Garment Company Limited	3.743.798.390	657.464.339
Others	103.973.286.667	69.266.734.951
	163.873.668.108	177.950.664.264

8. Other receivables

a. Other short-term receivables

	30/09/2026 VND	01/01/2026 VND
Interest receivables from term deposits	373.032.344	
Deposits, mortgages		152.907.000
Dividends receivable from associates and other entities		1.440.780.000
Others	6.175.066.749	2.074.132.153
	6.548.099.093	3.667.819.153

Other short-term receivables from related parties are as follows:

	30/09/2026 VND	01/01/2026 VND
The parent company		
Vietnam National Textile and Garment Group	25.371.767	17.280.000
Associates		
Weaving Joint Stock Company – Nam Dinh Textile Garment	1.931.629.929	1.103.280.000
Garment No. 4 Joint Stock Company - Nam Dinh Textile Garment	41.039.200	103.382.546
Vinatex Nam Dinh City Development Joint Stock Company	-	
	1.998.040.896	1.223.942.546

b. Other long-term receivables

	30/09/2026 VND	01/01/2026 VND
Deposits, mortgages	3.278.379.000	3.278.379.000
Receivables from disposals of fixed assets	3.200.000.000	3.200.000.000
Others	435.340.144	665.062.949
	6.913.719.144	7.143.441.949

9. Allowance for doubtful debts

	30/09/2026				01/01/2026			
	Overdue period	Cost VND	Allowance VND	Recoverable amount VND	Overdue period	Cost VND	Allowance VND	Recoverable amount VND
Thanh Vin Co., Ltd	Over 6 years	4.914.999.999	(4.914.999.999)	-	Over 5 years	4.914.999.999	(4.914.999.999)	-
Kinh Bac – Thanh Nam JSC	Over 7 years	3.200.000.000	(3.200.000.000)	-	Over 6 years	3.200.000.000	(3.200.000.000)	-
Others	Under 1 year	7.760.100	(2.328.030)	5.432.070		7.760.100	(2.328.030)	5.432.070
Others	From 2 - 3 years	82.706.360	(57.894.452)	24.811.908	From 2 - 3 years	82.706.360	(57.894.452)	24.811.908
Others	Over 3 years	2.359.518.979	(2.359.518.979)	-	Over 3 years	2.399.914.261	(2.399.914.261)	-
		10.564.985.438	(10.534.741.460)	30.243.978		10.605.380.720	(10.575.136.742)	30.243.978

Of which::		
Allowance for doubtful debts – short-term	(7.334.741.460)	(7.375.136.742)
Allowance for doubtful debts – long-term	(3.200.000.000)	(3.200.000.000)
	(10.534.741.460)	(10.575.136.742)

10. Inventories

	30/09/2026		01/01/2026	
	Cost VND	Allowance VND	Cost VND	Allowance VND
Goods in transit				
Raw materials	67.520.920.318	-	80.991.493.841	-
Tools and supplies	13.848.658	-	37.191.359	-
Work in progress	16.163.614.314	-	14.993.114.574	-
Finished goods	40.064.406.709	(185.095.225)	81.861.734.177	(185.095.225)
Merchandise inventories	442.959.135	-	14.022.581.621	-
Goods on consignment		-	5.906.077.184	-
	124.205.749.134	(185.095.225)	197.812.192.756	(185.095.225)

11. Tangible fixed assets

	Buildings and structures VND	Machinery and equipment VND	Motor vehicles VND	Office equipment VND	Total VND
Cost					
Opening balance	321.963.270.960	809.533.456.000	52.662.741.469	3.511.849.722	1.187.671.318.151
Additions	-	100.000.000		38.900.000	100.000.000
Transfer from construction in progress	3.704.208.848			-	3.704.208.848
Transfer to long-term prepaid expenses	3.704.208.848			-	3.704.208.848
Disposals		3.685.865.698			3.685.865.698
Closing balance				-	
Accumulated depreciation	321.963.270.960	813.216.431.698	52.662.741.469	3.550.749.722	1.191.496.083.849
Opening balance					
Charge for the year	160.834.685.311	577.456.114.992	40.373.258.040	2.780.421.088	781.444.479.431
Transfer to long-term prepaid expenses	9.047.511.109	31.848.543.752	2.563.158.642	197.757.722	43.656.971.225
Disposals		30.392.006			30.392.006
Closing balance		82.311.991			82.311.991
Net book value	169.882.196.420	609.252.738.759	42.936.416.682	2.978.178.810	825.049.530.671
Opening balance					
Closing balance	161.128.585.649	232.077.341.008	12.289.483.429	731.428.634	406.226.838.720
Cost	152.081.074.540	203.963.692.939	9.726.324.787	572.570.912	366.446.553.178

12. Finance lease tangible fixed assets

	Machinery and equipment VND
Cost	
Opening balance	19.785.906.253
Transfer to fixed assets	3.685.865.698
Closing balance	16.100.040.555
Accumulated depreciation	
Opening balance	5.774.799.108
Charge for the year	1.060.560.387
Transfer to fixed assets	2.506.503.353
Closing balance	4.328.856.142
Net book value	
Opening balance	14.011.107.145
Closing balance	11.771.184.413

13. Investment property

	Buildings VND
Cost	
Opening and closing balance	17.955.138.931
Accumulated depreciation	13.429.701.657
Opening balance	307.043.064
Charge for the year	
	13.827.858.453
Closing balance	
Net book value	4.525.437.274
Opening balance	4.127.280.478

14. Construction in progress

	30/09/2026 VND	01/01/2026 VND
Site levelling and land clearance at Hoa Xa Industrial Park	12.840.234.566	12.840.234.566
Others	7.710.503.942	6.709.665.445
Closing balance	20.550.738.508	19.549.900.011

Major constructions in progress were as follows:

Site levelling and land clearance at Hoa Xa Industrial Park	12.840.234.565	12.840.234.565
Yen Binh Garment Factory Project	5.013.367.135	5.013.367.135
Machinery and equipment not yet installed		1.340.298.311
Others	2.697.136.807	356.000.000
	20.550.738.508	19.549.900.011

15. Prepaid expenses

a. Short-term prepaid expenses

	30/09/2026 VND	01/01/2026 VND
Other short-term prepaid expenses	3.088.682.581	3.609.227.297
	3.088.682.581	3.609.227.297

b. Long-term prepaid expenses

Opening balance	13.261.480.492
Additions	11.784.386.264
Amortisation for the year	(6.927.388.955)
Closing balance	18.118.477.801

16. Accounts payable to suppliers

Accounts payable to suppliers detailed by significant suppliers and related parties

	Cost and amount within payment capacity	
	30/09/2026 VND	01/01/2026 VND
Related parties		
The parent company		
Vietnam National Textile and Garment Group	91.585.869.960	138.509.283.107
Other parties		
Thinh Phat Chemical Co., Ltd	9.061.143.300	7.800.210.400
Olam Global Agri Pte Ltd		
Other suppliers	35.069.372.341	41.880.268.398
	162.865.173.541	188.189.761.905

17. Taxes and others receivable from and payable to State Treasury

	01/01/2026			Paid/offset	30/09/2026	
	Receivables VND	Payables VND	Incurred VND	Receivables VND	Số phải thu VND	Số phải nộp VND
Value added tax	-	407.202.990	28.919.328.844	19.935.665.331	-	9.390.866.503
Import tax	-	-	142.597.661	142.597.661	-	-
Corporate income tax	62.267.280	905.382.801	272.931.919	351.149.904	62.267.280	827.164.816
Personal income tax	-	40.096.788	292.162.667	290.347.794	-	41.911.661
Natural resource tax	-	13.549.822	135.202.630	109.697.270	-	39.055.182
Land rental	-	-	13.442.913.674	10.062.786.506		3.380.127.168
Other taxes	-	-	192.678.963	111.074.464	-	81.604.499
	62.267.280	1.366.232.401	43.397.816.358	31.003.318.930	62.267.280	13.760.729.829

18. Accrued expenses - short-term

	30/09/2026 VND	01/01/2026 VND
Accrued electricity and water expenses	1.884.689.461	3.387.974.835
Interest expense	1.236.257.194	1.692.485.965
Others		327.208.215
	3.159.482.221	5.407.669.015

19. Other payables – short-term

	30/09/2026 VND	01/01/2026 VND
Social insurance, health insurance, and trade union fees	533.518.177	388.312.854
Dividend payables		
Interest expense payables	4.777.981.517	967.323.501
Others	876.019.352	89.552.157
	6.187.519.046	1.445.188.512

20. Borrowings and finance lease liabilities

a. Short-term borrowings and finance lease liabilities

	30/09/2026 VND	01/01/2026 VND
Short-term borrowings	309.997.258.496	455.160.628.419

b. Short-term borrowings and finance lease liabilities

	30/09/2026 VND	01/01/2026 VND
Long-term borrowings	191.745.683.136	208.010.776.522
Finance lease liabilities	5.151.268.013	7.849.772.861
	196.896.951.149	215.860.549.383

21. Bonus and welfare fund

This fund is established by appropriating from retained profits according to an approval of the shareholders at the General Meeting of Shareholders. This fund is used to pay bonus and welfare to the Corporation's and its subsidiaries' employees in accordance with their bonus and welfare policies. Movements of bonus and welfare fund during the year were as follows:

	30/09/2026 VND	01/01/2026 VND
Opening balance	227.278.928	202.752.436
Appropriation	47.471.730	226.438.492
Utilisation		201.912.000
Closing balance	274.750.658	227.278.928

22. Changes in owners' equity

	Share capital VND	Treasury shares VND	Investment and development fund VND	Accumulated losses VND	Non-controlling interest VND	Total VND
Balance at 1 January 2025	156.399.760.000	(12.175.488)	96.374.351.760	(200.548.151.143)	7.886.117.647	60.099.902.776
Net loss for the period	-	-	-	(4.765.682.902)	674.765.935	(4.090.916.967)
Appropriation to bonus and welfare fund	-	-	-	(140.808.302)	(84.208.190)	(225.016.492)
Divestment in subsidiary	-	-	271.657.648	(271.657.648)	- (974.646.000)	-
Balance at 1 January 2026	156.399.760.000	(12.175.488)	96.646.009.408	(205.726.299.995)	7.502.029.392	54.809.323.317
Net profit for the period	-	-	-	33.684.167.680		33.684.167.680
Appropriation to bonus and welfare fund	-	-	-			
Appropriation to investment and development fund	-	-	-			
Dividends	-		101.142.728		165.043.311	266.186.039
Balance at 30 September 2026 Error! Reference source not found.	156.399.760.000	(12.175.488)	96.747.152.136	(172.042.132.315)	7.667.072.703	88.759.677.036

Share capital

The Corporation's authorised and issued share capital are:

	30/09/2026 và 01/01/2026	
	Number of shares	VND
Authorised share capital	15.639.976	156.399.760.000
Issued share capital		
Ordinary shares	15.639.976	156.399.760.000
Shares in circulation		
Ordinary shares	15.639.976	156.399.760.000

All ordinary shares have a par value of VND10,000. Each share is entitled to one vote at meetings of the Corporation. Shareholders are entitled to receive dividend as declared from time to time. All ordinary shares are ranked equally with regard to the Corporation's residual assets.

The Corporation's share capital by major shareholders is as follows:

	30/09/2026 and 01/01/2026		
	Percentage (%)	Number of shares	Share capital VND
Vietnam National Textile and Garment Group	53,67	8.394.655	83.946.550.000
Other shareholders	46,33	7.245.321	72.453.210.000
	100,00	15.639.976	156.399.760.000

23. Investment and development fund

Investment and development funds were appropriated from retained profits in accordance with the resolution of General Meeting of Shareholders. These funds were established for the purpose of future business expansion.

24. Revenue from sales of goods and provision of services

Total revenue represents the gross value of goods sold and services rendered exclusive of value added tax.

	30/09/2026 VND	30/09/2025 VND
Sales of goods	927.839.256.469	809.734.828.696
Other services rendered	16.952.428.673	17.427.207.731
	944.791.685.142	827.162.036.427

25. Cost of sales

	30/09/2026 VND	30/09/2025 VND
Finish goods and merchandises sold	843.442.981.246	751.509.107.881
Services provided	14.772.782.133	18.885.065.233
	858.215.763.379	770.394.173.114

26. Financial income

	30/09/2026 VND	30/09/2025
Interest income from deposits and bonds	582.792.338	1.259.143.670
Dividends received from other investments	55.000.000	1.454.034.000
Interest on late payment by buyers	1.090.703.097	2.325.251.432
Realised foreign exchange gains	6.256.039.069	7.365.186.363
Others		
	7.984.534.504	12.403.615.465

27. Financial expenses

	30/09/2026 VND	30/09/2025 VND
Interest expense	28.350.912.282	33.830.230.969
Realised foreign exchange losses	2.437.702.170	14.793.209.102
Other financial expense	107.986.760	295.979.372
	30.896.601.212	48.919.419.443

28. Selling expenses

	30/09/2026 VND	30/09/2025 VND
Staff costs	401.354.602	528.226.368
Sales agent expenses	2.752.905.948	3.038.167.670
Other selling expenses	5.988.549.619	7.190.504.722
	9.142.810.169	10.756.898.760

29. General and administration expenses

	30/09/2026 VND	30/09/2025 VND
Staff costs	11.112.414.273	5.554.576.248
Depreciation and amortisation	1.277.790.190	1.455.945.221
Other general and administration expenses	12.968.513.155	16.337.201.902
	25.359.017.618	23.347.723.371

30. Other income

	30/09/2026 VND	30/09/2025 VND
Other income	222.843.416	500.668.513
	222.843.416	500.668.513

31. Other expense

	30/09/2026 VND	30/09/2025 VND
Other expense	83.688.816	40.037.978
	83.688.816	40.037.978

31. Production and business costs by element

	30/09/2026 VND	30/09/2025 VND
Raw material costs included in production costs	427.687.451.497	392.427.255.664
Staff costs	102.608.208.166	72.510.229.830
Depreciation and amortisation	43.605.051.240	46.135.456.194
Outside services	136.780.772.690	90.431.785.896
Other expenses	54.486.101.125	59.517.747.548
	765.167.584.718	661.022.475.132

Ninh Binh, 29 October 2026

Preparer	Chief Accountant	General Director
Nguyen Thi Tinh	Dinh Thi Thu Huong	Vu Ngoc Tuan