KPMG

**Garment 10 Corporation – Joint Stock Company**

Consolidated Interim Financial Statements
for the six-month period ended
30 June 2026

**Garment 10 Corporation – Joint Stock Company**
**Corporate Information**

| | | |
|---|---|---|
| **Establishment Decision** | Decision No. 105/2004/QD-BCN issued by the Ministry of Industry and Trade on 5 October 2004. | |
| **Enterprise Registration Certificate No.** | 0100101308 | 15 December 2004 |

The Enterprise Registration Certificate has been amended several times, the most recent of which is the 19th amended Enterprise Registration Certificate dated 19 August 2025. The Enterprise Registration Certificate and its updates were issued by Hanoi Department of Finance.

| | | |
|---|---|---|
| **Board of Management** | Mr. Le Tien Truong | Chairman *(from 6/6/2026)* |
| | Mr. Vu Duc Giang | Chairman *(until 6/6/2026)*<br>Vice Chairman *(from 6/6/2026)* |
| | Mr. Dang Vu Hung | Vice Chairman *(until 6/6/2026)* |
| | Mr. Than Duc Viet | Member |
| | Mr. Bach Thang Long | Member |
| | Ms. Nguyen Thi Phuong Thao | Member *(from 6/6/2026)* |
| | Ms. Nguyen Thi Bich Thuy | Member *(until 6/6/2026)* |
| **Board of General Directors** | Mr. Than Duc Viet | General Director |
| | Mr. Bach Thang Long | Deputy General Director |
| | Ms. Nguyen Thi Bich Thuy | Deputy General Director |
| | Mr. Nguyen Anh Duong | Deputy General Director |
| | Ms. Pham Bich Hong | Deputy General Director |
| | Mr. Hoang The Nhu | Deputy General Director |
| | Mr. Ha Manh | Deputy General Director *(from 5/1/2026)* |
| | Ms. Nguyen Thi Phuong Thao | Deputy General Director *(from 5/1/2026)* |
| **Supervisory Board** | Ms. Ta Thu Ha | Head of Supervisory Board |
| | Ms. Nguyen Thi Nga | Member |
| | Ms. Nguyen Thi Thuy Hong | Member |
| **Registered Office** | No. 765, Nguyen Van Linh Road<br>Phuc Loi Ward, Hanoi<br>Vietnam | |
| **Auditor** | KPMG Limited<br>Vietnam | |

**Garment 10 Corporation – Joint Stock Company**
**Statement of the Board of General Directors**

The Board of General Directors of Garment 10 Corporation – Joint Stock Company ("the Corporation") presents this statement and the accompanying consolidated interim financial statements of the Corporation and its subsidiary for the six-month period ended 30 June 2026.

The Corporation's Board of General Directors is responsible for the preparation and fair presentation of the consolidated interim financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for Enterprises and the relevant statutory requirements applicable to interim financial reporting. In the opinion of the Corporation's Board of General Directors:

(a) the consolidated interim financial statements set out on pages 5 to 54 give a true and fair view of the consolidated financial position of the Corporation and its subsidiary as at 30 June 2026, and of its consolidated results of operations and consolidated cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for Enterprises and the relevant statutory requirements applicable to interim financial reporting; and

(b) at the date of this statement, there are no reasons to believe that the Corporation and its subsidiary will not be able to pay their debts as and when they fall due.

The Corporation's Board of General Directors has, on the date of this statement, authorised the accompanying consolidated interim financial statements for issue.

On behalf of the Board of General Directors

S.Đ.K.K.D: 0100101308 - C.T.C.P
TỔNG CÔNG TY MAY 10 CÔNG TY CỔ PHẦN
Q.LONG BIÊN - TP.HÀ NỘI

Than Duc Viet
*General Director*

Hanoi, 26 August 2026

KPMG Limited
46th Floor, Keangnam Landmark 72,
Pham Hung Street, Yen Hoa Ward,
Hanoi, Vietnam
+84 (24) 3946 1600 | kpmg.com.vn

# INTERIM FINANCIAL STATEMENTS REVIEW REPORT

**To the Shareholders**
**Garment 10 Corporation – Joint Stock Company**

We have reviewed the accompanying consolidated interim financial statements of Garment 10 Corporation – Joint Stock Company ("the Corporation") and its subsidiary, which comprise the consolidated statement of financial position as at 30 June 2026, the consolidated statements of income and cash flows for the six-month period then ended and the explanatory notes thereto which were authorised for issue by the Corporation's Board of General Directors on 26 August 2026, as set out on pages 5 to 54.

## Management's Responsibility

The Corporation's Board of General Directors is responsible for the preparation and fair presentation of these consolidated interim financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for Enterprises and the relevant statutory requirements applicable to interim financial reporting and for such internal control as the Board of General Directors determines is necessary to enable the preparation of consolidated interim financial statements that are free from material misstatement, whether due to fraud or error.

## Auditor's Responsibility

Our responsibility is to express a conclusion on these consolidated interim financial statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements 2410 - *Review of interim financial information performed by the independent auditor of the entity.*

A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Vietnamese Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

## Auditor's Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying consolidated interim financial statements do not give a true and fair view, in all material respects, of the consolidated financial position of Garment 10 Corporation – Joint Stock Company and its subsidiary as at 30 June 2026 and of their consolidated results of operations and theirs consolidated cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for Enterprises and the relevant statutory requirements applicable to interim financial reporting.

**KPMG Limited**
Vietnam
Review Report No. 26-02-00256-26-2

M.S.D.N: 0100112042 - C.T.T.N.H.H
CÔNG TY TNHH KPMG
THÀNH PHỐ HÀ NỘI

| | |
|---|---|
| Phan My Linh | Nguyen Thuy Trang |
| Practicing Auditor Registration | Practicing Auditor Registration |
| Certificate No. 3064-2024-007-1 | Certificate No. 3846-2022-007-1 |
| *Deputy General Director* | |

Hanoi, 26 August 2026

**Garment 10 Corporation – Joint Stock Company**
**Consolidated statement of financial position as at 30 June 2026**

**Form B 01 – DN/HN**
*(Issued under Circular No. 43/2026/TT-BTC dated 20 April 2026 of the Ministry of Finance)*

| | Code | Note | 30/6/2026 VND | 1/1/2026 VND (As reclassified) |
|---|---|---|---|---|
| **ASSETS** | | | | |
| **Current assets (100 = 110 + 120 + 130 + 140 + 160)** | **100** | | **2,180,176,515,905** | **2,094,088,030,559** |
| **Cash and cash equivalents** | **110** | **10** | **124,811,071,939** | **100,898,329,570** |
| Cash | 111 | | 122,800,688,956 | 98,894,585,181 |
| Cash equivalents | 112 | | 2,010,382,983 | 2,003,744,389 |
| **Short-term financial investments** | **120** | | **522,287,102,064** | **445,073,492,702** |
| Held-to-maturity investments | 123 | 11 | 522,287,102,064 | 445,073,492,702 |
| **Accounts receivable – short-term** | **130** | | **473,924,529,803** | **539,757,511,852** |
| Accounts receivable from customers | 131 | 12 | 526,480,848,585 | 596,292,549,199 |
| Prepayments to suppliers | 132 | 13 | 29,643,250,720 | 28,696,230,863 |
| Other receivables – short-term | 135 | 14(a) | 5,460,471,136 | 6,682,918,532 |
| Allowance for doubtful debts | 136 | 15 | (87,660,040,638) | (91,914,186,742) |
| **Inventories** | **140** | **16** | **963,244,515,155** | **898,040,587,496** |
| Inventories | 141 | | 967,197,992,850 | 902,149,393,965 |
| Allowance for inventories | 142 | | (3,953,477,695) | (4,108,806,469) |
| **Other current assets** | **160** | | **95,909,296,944** | **110,318,108,939** |
| Short-term deferred expenses | 161 | | 6,628,687,165 | 6,985,280,731 |
| Deductible value added tax | 162 | | 88,958,766,912 | 103,321,364,208 |
| Taxes and others receivable from the State | 163 | 24 | 321,842,867 | 11,464,000 |

**Form B 01 – DN/HN**
*(Issued under Circular No. 43/2026/TT-BTC dated 20 April 2026 of the Ministry of Finance)*

| | Code | Note | 30/6/2026 VND | 1/1/2026 VND (As reclassified) |
|---|---|---|---|---|
| **Long-term assets (200 = 210 + 220 + 250 + 270)** | **200** | | **723,614,523,749** | **652,670,498,869** |
| **Accounts receivable – long-term** | **210** | | **9,343,448,652** | **7,325,494,046** |
| Other long-term receivables | 215 | 14(b) | 9,343,448,652 | 7,325,494,046 |
| **Fixed assets** | **220** | | **627,265,753,295** | **577,753,803,837** |
| Tangible fixed assets | 221 | 17 | 622,992,674,864 | 576,053,576,897 |
| *Cost* | 222 | | *2,030,825,183,814* | *1,925,049,138,196* |
| *Accumulated depreciation* | 223 | | *(1,407,832,508,950)* | *(1,348,995,561,299)* |
| Intangible fixed assets | 227 | 18 | 4,273,078,431 | 1,700,226,940 |
| *Cost* | 228 | | *17,208,895,983* | *17,533,895,983* |
| *Accumulated amortisation* | 229 | | *(12,935,817,552)* | *(15,833,669,043)* |
| **Long-term work in progress** | **250** | | **17,112,543,377** | **10,482,429,703** |
| Construction in progress | 252 | 19 | 17,112,543,377 | 10,482,429,703 |
| **Other long-term assets** | **270** | | **69,892,778,425** | **57,108,771,283** |
| Long-term deferred expenses | 271 | 20 | 69,892,778,425 | 57,108,771,283 |
| **TOTAL ASSETS (280 = 100 + 200)** | **280** | | **2,903,791,039,654** | **2,746,758,529,428** |

*The accompanying notes are an integral part of these consolidated interim financial statements*

## Garment 10 Corporation – Joint Stock Company
## Consolidated statement of financial position as at 30 June 2026 (continued)

**Form B 01 – DN/HN**
*(Issued under Circular No. 43/2026/TT-BTC dated 20 April 2026 of the Ministry of Finance)*

| | Code | Note | 30/6/2026 VND | 1/1/2026 VND (As reclassified) |
|---|---|---|---|---|
| **RESOURCES** | | | | |
| **LIABILITIES (300 = 310 + 330)** | **300** | | **2,220,006,980,862** | **2,061,806,178,742** |
| **Current liabilities** | **310** | | **2,021,415,744,193** | **1,864,467,749,838** |
| Accounts payable to suppliers | 311 | 21 | 823,864,151,818 | 761,596,917,418 |
| Advances from customers | 312 | 22 | 33,457,375,155 | 15,431,712,969 |
| Dividends payable | 313 | 23 | 37,500,034,168 | 595,791,493 |
| Taxes and others payable to the State – short-term | 314 | 24 | 15,730,052,003 | 38,002,425,600 |
| Payable to employees | 315 | | 274,907,955,933 | 385,289,274,226 |
| Accrued expenses | 316 | | 4,767,528,462 | 4,479,048,733 |
| Other payables – short-term | 320 | 25(a) | 8,909,908,333 | 6,334,675,695 |
| Short-term borrowings | 321 | 26(a) | 709,567,034,873 | 564,860,586,546 |
| Bonus and welfare funds | 323 | 27 | 112,711,703,448 | 87,877,317,158 |
| **Long-term liabilities** | **330** | | **198,591,236,669** | **197,338,428,904** |
| Other payables – long-term | 338 | 25(b) | 2,360,604,850 | 2,420,604,850 |
| Long-term borrowings | 339 | 26(b) | 175,678,841,048 | 173,844,012,433 |
| Science and technology development fund | 344 | 28 | 20,551,790,771 | 21,073,811,621 |

*The accompanying notes are an integral part of these consolidated interim financial statements*

**Form B 01 – DN/HN**
*(Issued under Circular No. 43/2026/TT-BTC dated 20 April 2026 of the Ministry of Finance)*

| | Code | Note | 30/6/2026 VND | 1/1/2026 VND (As reclassified) |
|---|---|---|---|---|
| **EQUITY** | **400** | **29** | **683,784,058,792** | **684,952,350,686** |
| Share capital | 411 | 30 | 317,510,000,000 | 317,510,000,000 |
| - *Ordinary shares with voting rights* | *411a* | | *317,510,000,000* | *317,510,000,000* |
| Share premium | 412 | | 5,382,400,000 | 5,382,400,000 |
| Repurchased own shares | 415 | | (2,440,000) | (2,440,000) |
| Investment and development fund | 418 | 31 | 270,905,695,935 | 180,973,841,321 |
| Retained profits | 420 | | 89,988,402,857 | 181,088,549,365 |
| - *Retained profits brought forward* | *420a* | | *7,557,818,906* | *2,118,548,478* |
| - *Profit for the current period/year* | *420b* | | *82,430,583,951* | *178,970,000,887* |
| **TOTAL RESOURCES (440 =300 + 400)** | **440** | | **2,903,791,039,654** | **2,746,758,529,428** |

26 August 2026

| Preparer | | Approver |
|---|---|---|
| Nguyen Thi Thu Ha | Tran Thanh Binh | Than Duc Viet |
| *General Accountant* | *Chief Accountant* | *General Director* |

S.Đ.K.K.D: 0100101308-C.T.C.P. TỔNG CÔNG TY MAY 10 CÔNG TY CỔ PHẦN * Q.LONG BIÊN - TP. HÀ NỘI *

*The accompanying notes are an integral part of these consolidated interim financial statements*

**Garment 10 Corporation – Joint Stock Company**
**Consolidated statement of income for the six-month period ended 30 June 2026**

**Form B 02 – DN/HN**
*(Issued under Circular No. 43/2026/TT-BTC dated 20 April 2026 of the Ministry of Finance)*

| | Code | Note | Six-month period ended 30/6/2026 VND | Six-month period ended 30/6/2025 VND |
|---|---|---|---|---|
| **Revenue from sales of goods and provision of services** | **01** | **34** | **2,464,000,978,878** | **2,414,542,137,137** |
| **Revenue deductions** | **02** | **34** | **5,072,727** | **12,065,456** |
| **Net revenue from sales of goods and provision of services (10 = 01 - 02)** | **10** | **34** | **2,463,995,906,151** | **2,414,530,071,681** |
| **Cost of sales** | **11** | **35** | **2,200,930,477,593** | **2,189,627,596,689** |
| **Gross profit from sales of goods and provision of services (20 = 10 - 11)** | **20** | | **263,065,428,558** | **224,902,474,992** |
| Financial income | 22 | 36 | 44,618,415,710 | 65,968,117,719 |
| Financial expenses | 23 | 37 | 29,066,680,553 | 39,620,050,584 |
| *In which: Interest expenses* | *24* | | *18,051,312,959* | *12,775,219,818* |
| Selling expenses | 25 | 38 | 118,430,660,877 | 107,215,639,706 |
| General and administration expenses | 26 | 39 | 62,858,717,949 | 57,676,080,444 |
| **Net operating profit {30 = 20 + 22 - 23 - (25 + 26)}** | **30** | | **97,327,784,889** | **86,358,821,977** |
| Other income | 31 | 40 | 2,784,114,425 | 6,182,704,812 |
| Other expenses | 32 | | 1,800,539,917 | 3,129,183,438 |
| **Results from other activities (40 = 31 - 32)** | **40** | | **983,574,508** | **3,053,521,374** |
| **Accounting profit before tax (50 = 30 + 40)** | **50** | | **98,311,359,397** | **89,412,343,351** |
| **Income tax expense – current** | **51** | **42** | **15,880,775,446** | **13,787,034,945** |
| **Net profit after tax (60 = 50 - 51) (carried forward to next page)** | **60** | | **82,430,583,951** | **75,625,308,406** |

*The accompanying notes are an integral part of these consolidated interim financial statements*

## Garment 10 Corporation – Joint Stock Company
## Consolidated statement of income for the six-month period ended 30 June 2026 (continued)

**Form B 02 – DN/HN**
*(Issued under Circular No. 43/2026/TT-BTC dated 20 April 2026 of the Ministry of Finance)*

| | Code | Note | Six-month period ended 30/6/2026 VND | Six-month period ended 30/6/2025 VND |
|---|---|---|---|---|
| **Net profit after tax (60 = 50 - 51) (brought forward from previous page)** | | | **82,430,583,951** | **75,625,308,406** |
| **Attributable to:** | | | | |
| Shareholders of the Corporation | 61 | | 82,430,583,951 | 75,625,308,406 |
| **Earnings per share** | | | | **(As restated)** |
| Basic earnings per share | 70 | 43 | 2,218 | 1,815 |

26 August 2026

| Preparer | | Approver |
|---|---|---|
| Nguyen Thi Thu Ha | Tran Thanh Binh | Than Duc Viet |
| *General Accountant* | *Chief Accountant* | *General Director* |

S.Đ.K.K.D: 0100101308 - C.T.C.P. ★ TỔNG CÔNG TY MAY 10 CÔNG TY CỔ PHẦN ★ Q. LONG BIÊN - TP. HÀ NỘI

**Garment 10 Corporation – Joint Stock Company**
**Consolidated statement of cash flows for the six-month period ended 30 June 2026**
**(Indirect method)**

**Form B 03 – DN/HN**
*(Issued under Circular No. 43/2026/TT-BTC dated 20 April 2026 of the Ministry of Finance)*

| | Code | Note | Six-month period ended 30/6/2026 VND | 30/6/2025 VND |
|---|---|---|---|---|
| **CASH FLOWS FROM OPERATING ACTIVITIES** | | | | |
| **Profit before tax** | **01** | | **98,311,359,397** | **89,412,343,351** |
| **Adjustments for** | | | | |
| Depreciation of fixed assets | 02 | | 59,576,727,812 | 47,050,942,144 |
| Allowances and provisions | 03 | | (4,409,474,878) | 5,157,061,862 |
| Exchange losses arising from revaluation of monetary items denominated in foreign currencies | 04 | | 3,827,382,557 | 1,015,847,081 |
| Profits from investing, financing activities | 05 | | (20,717,917,455) | (9,943,688,613) |
| Interest expense | 06 | | 18,051,312,959 | 12,775,219,818 |
| **Operating profit before changes in working capital** | **08** | | **154,639,390,392** | **145,467,725,643** |
| (Increase), decrease in receivables | 09 | | 77,287,663,653 | (55,624,370,481) |
| (Increase), decrease in inventories | 10 | | (65,048,598,885) | 96,595,746,946 |
| Decrease in payables | 11 | | (46,106,909,216) | (145,926,331,909) |
| (Increase), decrease in deferred expenses | 12 | | (12,427,413,576) | 2,324,705,366 |
| | | | **108,344,132,368** | **42,837,475,565** |
| Interest paid | 14 | | (17,782,890,906) | (12,809,036,811) |
| Income tax paid | 15 | | (39,508,732,418) | (38,215,330,013) |
| Other payments for operating activities | 17 | | (11,138,355,555) | (6,465,680,031) |
| **Net cash flows from operating activities** | **20** | | **39,914,153,489** | **(14,652,571,290)** |
| **CASH FLOWS FROM INVESTING ACTIVITIES** | | | | |
| Payments for additions to fixed assets and other long-term assets | 21 | | (93,344,534,735) | (103,828,104,200) |
| Proceeds from disposals of fixed assets | 22 | | 13,500,000 | 227,272,727 |
| Placement of term deposits | 23 | | (436,590,814,000) | (393,552,626,645) |
| Withdrawal of term deposits | 24 | | 364,800,000,000 | 406,862,904,111 |
| Receipts of interests | 27 | | 12,041,029,004 | 13,278,371,945 |
| **Net cash flows from investing activities** | **30** | | **(153,080,819,731)** | **(77,012,182,062)** |

*The accompanying notes are an integral part of these consolidated interim financial statements*

**Garment 10 Corporation – Joint Stock Company**
**Consolidated statement of cash flows for the six-month period ended 30 June 2026**
**(Indirect method – continued)**

**Form B 03 – DN/HN**
*(Issued under Circular No. 43/2026/TT-BTC dated 20 April 2026 of the Ministry of Finance)*

| | Code | Note | Six-month period ended 30/6/2026 VND | 30/6/2025 VND |
|---|---|---|---|---|
| **CASH FLOWS FROM FINANCING ACTIVITIES** | | | | |
| Proceeds from borrowings | 33 | | 710,292,672,840 | 627,703,461,975 |
| Payments to settle loan principals | 34 | | (562,544,430,685) | (589,883,539,597) |
| Payments of dividends | 36 | | (10,721,891,325) | (31,716,908,378) |
| **Net cash flows from financing activities** | **40** | | **137,026,350,830** | **6,103,014,000** |
| **Net cash flows during the period (50 = 20 + 30 + 40)** | **50** | | **23,859,684,588** | **(85,561,739,352)** |
| **Cash and cash equivalents at the beginning of the period** | **60** | **10** | **100,898,329,570** | **231,856,066,687** |
| **Effect of exchange rate fluctuations on cash and cash equivalents** | **61** | | **53,057,781** | **(410,296,824)** |
| **Cash and cash equivalents at the end of the period (70 = 50 + 60 + 61)** | **70** | **10** | **124,811,071,939** | **145,884,030,511** |

26 August 2026

| Preparer | | Approver |
|---|---|---|
| Nguyen Thi Thu Ha | Tran Thanh Binh | Than Duc Viet |
| *General Accountant* | *Chief Accountant* | *General Director* |

S.Đ.K.K.D: 0100101308 - C.T.C.P. TỔNG CÔNG TY MAY 10 CÔNG TY CỔ PHẦN Q. LONG BIÊN - TP. HÀ NỘI

*The accompanying notes are an integral part of these consolidated interim financial statements*

**Form B 09 – DN**
*(Issued under Circular No. 43/2026/TT-BTC dated 20 April 2026 of the Ministry of Finance)*

These notes form an integral part of and should be read in conjunction with the accompanying consolidated interim financial statements.

# 1. Reporting entity

## (a) Ownership structure

Garment 10 Corporation – Joint Stock Company ("the Corporation") is a joint stock company incorporated in Vietnam. The consolidated interim financial statements of the Corporation for the six-month period ended 30 June 2026 comprises the Corporation and its subsidiary.

## (b) Principal activities

The principal activities of the Corporation and its subsidiary are to:

- manufacture clothes and other garment sub-materials;
- trade in artistic hand-made goods, food and other consumer goods;
- office, real estates and housing rental for employees;
- provide vocational training;
- provide pre-school care and education;
- export and import directly;
- manufacture and trade materials, equipment, parts, sub-materials and chemicals for garments;
- trade in consumer goods under supermarket categories; and
- provide restaurant catering services and hospitality.

## (c) Normal operating cycle

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

## (d) Corporation structure

As at 30 June 2026, the Corporation had 1 subsidiary (1/1/2026: 1 subsidiary).

| Name of subsidiary | Address | Principal activities | Percentage of economic interests | |
|---|---|---|---|---|
| | | | 30/6/2026 | 1/1/2026 |
| Garment 10 Trading Service and Fashion Company Limited | Hanoi, Vietnam | Manufacture and trade garment products | 100% | 100% |

Previously, as at 31 December 2025, another subsidiary of the Corporation, Phu Dong Garment Co., Ltd., completed all dissolution procedures.

As at 30 June 2026, the Corporation and its subsidiary had 6,954 employees (1/1/2026: 6,958 employees).

## 2. Basis of preparation

### (a) Statement of compliance

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

### (b) Basis of measurement

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

### (c) Annual accounting period

The annual accounting period of the Corporation and its subsidiary is from 1 January to 31 December. The six-month accounting period of the Corporation and its subsidiary is from 1 January to 30 June.

### (d) Accounting currency

The Corporation and its subsidiary's accounting currency is Vietnam Dong ("VND"), which is also the currency used for consolidated interim financial statement presentation purpose.

## 3. Adoption of new guidance on accounting system for enterprises

On 27 October 2025, the Ministry of Finance issued Circular No. 99/2025/TT-BTC providing guidance on the Vietnamese Accounting System for Enterprises ("Circular 99"). Circular 99 replaces the previous guidance on Vietnamese Accounting System for Enterprises under Circular No. 200/2014/TT-BTC dated 22 December 2014 ("Circular 200") and other circulars amending and supplementing Circular 200. Circular 99 is effective from 1 January 2026 and applicable for annual accounting periods beginning on or after 1 January 2026.

On 20 April 2026, the Ministry of Finance issued Circular No. 43/2026/TT-BTC ("Circular 43"), which amends and supplements certain articles of Circular No. 202/2014/TT-BTC dated 22 December 2014 on the guidance for preparation and presentation of consolidated financial statements. Circular 43 is effective from the date issuance and applicable to the preparation and presentation of consolidated financial statements for fiscal years beginning on or after 1 January 2026.

The Corporation and its subsidiary has adopted the applicable requirements of Circular 99 and Circular 43 effective from 1 January 2026 on a prospective basis, with reclassification of certain corresponding items, unless Circular 99 specifically stipulates otherwise. The significant changes to the Corporation and its subsidiary's accounting policies and their effects on the consolidated financial statements, if any, are disclosed in the following notes to the consolidated interim financial statements:

- Foreign currency transactions (Note 4(b));
- Held-to-maturity investments (Note 4(d));
- Accounts receivable (Note 4(e));
- Dividends payable (Note 4(l)).

# 4. Summary of significant accounting policies

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

Except for the significant changes in accounting policies disclosed in Note 3, the accounting policies that have been adopted by the Corporation and its subsidiary in the preparation of these consolidated interim financial statements are consistent with those adopted in the preparation of the latest consolidated annual financial statements.

## (a) Basis of consolidation

### *(i) Subsidiaries*

Subsidiaries are entities controlled by the Corporation. The financial statements of the subsidiaries are included in the consolidated financial statements from the date that control commences until the date that control ceases.

### *(ii) Non-controlling interests*

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

### *(iii) 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.

## (b) 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, except for a part of accounts receivable for which allowance for doubtful debts have been provided, demand deposits, and items hedged by financial instruments, 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 Corporation and its subsidiary 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 Corporation and its subsidiary maintains the demand deposit accounts. Items hedged by financial instruments will not be retranslated for foreign exchange differences at the end of the accounting period.

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

## (c) Cash and cash equivalents

Cash comprises cash balances and demand 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.

## (d) Held-to-maturity investments

Held-to-maturity investments are those that the Corporation and its subsidiary's Board of General Directors has the intention and ability to hold until maturity. Held-to-maturity investments include term deposits at bank. These investments are initially recognised at cost. Subsequent to initial recognition, the investments are stated at amortised cost less allowance for held-to-maturity investments.

## (e) 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 percentage** |
|---|---|
| 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% |

The above percentages represent reference provisioning rates. Based on the assessment of actual recoverability and available evidence at the end of the accounting period, the Corporation and its subsidiary may recognise an allowance at a higher rate for receivables considered to have a high risk of loss. Trade and other receivables that are not past due but are assessed as unlikely to be collected shall have an allowance provided on case-by-case basis.

## (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 an appropriate allocation of manufacturing overheads based on normal operating capacity. Net realisable value is the estimated selling price of inventory items, less the estimated costs of completion and estimated costs to sell.

## (g) Tangible fixed assets

### *(i) 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 year in which the cost 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.

### *(ii) 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 – 25 years
- plant and equipment 2.5 – 7 years
- motor vehicles 2.5 – 7 years
- office equipment 2.5 – 10 years

## (h) Intangible fixed assets

### *Software*

Cost of acquiring new software, which is not an integral part of the related hardware, is capitalised and treated as an intangible asset. Software cost is amortised on a straight-line basis over a period from 3 to 5 years.

## (i) 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.

## (j) Long-term deferred expenses

### *(i) Tools and instruments*

Tools and instruments include assets held for use by the Corporation and its subsidiary in the normal course of business whose costs of individual items are less than VND30 million and therefore not qualified for recognition as fixed assets under prevailing regulations. Cost of tools and instruments are amortised on a straight-line basis over a period ranging from 18 months to 36 months.

### *(ii) Site clearance expenses*

Site clearance expenses represent the costs incurred in conjunction with securing the use of leased land. These costs are recognised in the consolidated statement of income on a straight-line basis over the term of the lease.

### *(iii) Major asset overhaul costs*

Asset repair and renovation costs are initially stated at cost and amortised to the consolidated statement of income over a period from 18 months to 36 months.

### *(iv) Other deferred expenses*

Other prepaid expenses include insurance expenses, store rental expenses and other expenses, which are initially stated at cost and are amortised to the consolidated statement of income over a period from 14 months to 36 months.

## (k) Trade and other payables and accruals

Trade and other payables and accruals are stated at their cost.

## (l) Dividends payable

Dividends payable are recognised at the date when the General Meeting of Shareholders of the Corporation resolved to distribute dividends to shareholders.

## (m) Share capital

### *(i) Ordinary shares*

Ordinary shares are recognised at issuance price less incremental costs directly attributable to the issue of shares, net of tax effects. Such costs are recognised as a deduction from share premium.

### *(ii) Repurchased own shares*

***Before 1 January 2021***

When shares recognised as equity are repurchased, the amount of the consideration paid, which includes directly attributable costs, net of tax effects, is recognised as a reduction from equity. Repurchased shares before 1 January 2021 are classified as treasury shares under equity.

***From 1 January 2021***

Repurchased own shares are recognised only in respect of repurchased shares comprising aggregated fractional shares arising from the issuance of shares to pay dividends or from the issuance of shares out of equity reserves in accordance with an approved issuance plan; and odd-lot shares repurchased at the request of shareholders. In all other cases, where shares classified as equity are repurchased, the par value of those shares is recognised as a reduction of share capital. The difference between the par value and the amount of the consideration paid, which includes directly attributable costs, net of tax effects, is included in share premium. This change in accounting policy has been applied prospectively from 1 January 2021 due to change in applicable laws and regulations on buying back shares. When repurchased own shares are sold or reissue subsequently, cost of the reissued shares is determined on a weighted average basis. Any difference between the amount received and the cost of the shares reissued is presented within share premium.

## (n) Taxation

Income tax on the consolidated profit for the accounting period 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 period, using tax rates enacted at the end of the accounting period, and any adjustment to tax payable in respect of previous periods.

Deferred tax is provided using the statement of financial position method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. The amount of deferred tax provided is based on the expected manner of realisation or settlement of the carrying amounts of assets and liabilities using the tax rates enacted or substantively enacted at the end of the accounting period.

A deferred tax asset is recognised only to the extent that it is probable that future taxable profits will be available against which the temporary difference can be utilised. Deferred tax assets are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

## (o) Revenue and other incomes

### *(i) Goods sold*

Revenue from the sales 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.

### *(ii) 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.

### *(iii) Processing services*

Revenue from processing services is recognised in the consolidated 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.

### *(iv) Interest income*

Interest income is recognised on a time proportion basis with reference to the principal outstanding and the applicable interest rate. However, interest income is not recognised for held-to-maturity investments that have been provided allowance for impairment due to unlikeliness of recovery.

## (p) Leases

### *Operating lease payments*

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

## (q) Production and business expenses

Expenses shall be recognised in the statement of income in the period in which they are incurred. Except where the expenses relate to the results of production and business activities of multiple accounting periods, they shall be allocated to the income statement on a systematic or proportional basis.

## (r) Borrowing costs

Borrowing costs are recognised as an expense in the period 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.

## (s) Earnings per share

The Corporation presents basic earnings per share ("EPS") for its ordinary shares. Basic EPS is calculated by dividing the profit attributable to the ordinary shareholders of the Corporation after deducting any amounts appropriated to bonus and welfare funds for the annual accounting period by the weighted average number of ordinary shares outstanding during the period. As at 30 June 2026 and for the six-month period then ended, the Corporation had no potentially diluted ordinary shares and therefore, presentation of diluted EPS was not applicable.

## (t) Segment reporting

A segment is a distinguishable component of the Corporation and its subsidiary that is engaged either in providing related products or services (business segment), or in providing products or services within a particular economic environment (geographical segment), which is subject to risks and rewards that are different from those of other segments. The Board of General Directors of the Corporation is of the opinion that the Corporation and its subsidiary operate in one single business segment, which is manufacturing, processing, and trade of garment and textile products. The Corporation and its subsidiary's primary format for segment reporting is based on geographical locations of customers as their production and business activities are all done in Vietnam.

## (u) Related parties

Parties are considered to be related to the Corporation and its subsidiary 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, or where the Corporation and its subsidiary and the other party are subject to common control or significant influence. Related parties may be individuals or corporate entities and include close family members of any individual considered to be a related party.

Related companies refer to the Vietnam National Textile and Garment Group and its subsidiaries and associates.

## (v) Comparative information

Comparative information in these consolidated interim financial statements is presented as corresponding figures. Under this method, comparative information for the prior period is included as an integral part of the current period's consolidated interim financial statements and is intended to be read only in relation to the amounts and other disclosures relating to the current period. Accordingly, the comparative information included in these consolidated interim financial statements is not intended to present the Corporation and its subsidiary's consolidated financial position, results of operation or cash flows for the prior period.

## 5. Seasonality of operations

The Corporation and its subsidiary do not have any business segments, the seasonality of which may affect the Corporation and its subsidiary's consolidated operating results for the six-month period ended 30 June 2026.

## 6. Changes in accounting estimates

In preparing consolidated annual and interim financial statements, the Board of General Directors has made several accounting estimates. Actual results may differ from these estimates. For the six-month period ended 30 June 2026, there were no material changes in the accounting estimates made at the end of the prior annual accounting period that could affect these consolidated interim financial statements.

## 7. Unusual items

The Corporation and its subsidiary did not have any unusual items that could affect the Corporation and its subsidiary's separate interim financial statements for the six-month period ended 30 June 2026.

## 8. Changes in the composition of the Corporation

The Corporation and its subsidiary has no other significant changes in structure during the six-month period ended 30 June 2026.

## 9. Geographical segments

The Corporation and its subsidiary comprise the following segments based on geographical locations of customers:

- Asia (excluding Vietnam)
- Europe
- America
- Vietnam
- Others

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**Six-month period ended 30 June 2026**

| | **Asia (excluding Vietnam)** | **Europe** | **America** | **Vietnam** | **Others** | **Consolidated** |
|---|---|---|---|---|---|---|
| | **VND** | **VND** | **VND** | **VND** | **VND** | **VND** |
| Total segment revenue | 162,474,111,219 | 437,574,448,101 | 1,544,591,525,495 | 212,509,511,196 | 106,846,310,140 | 2,463,995,906,151 |
| Segment results | 12,293,589,283 | 40,641,303,423 | 149,175,921,692 | 55,298,869,720 | 5,655,744,440 | 263,065,428,558 |
| Unallocated income | | | | | | 44,618,415,710 |
| Unallocated expenses | | | | | | (210,356,059,379) |
| Results from operating activities | | | | | | 97,327,784,889 |
| Other income | | | | | | 2,784,114,425 |
| Other expenses | | | | | | (1,800,539,917) |
| Income tax expense – current | | | | | | (15,880,775,446) |
| Net profit after tax | | | | | | 82,430,583,951 |

**Six-month period ended 30 June 2025**

| | Asia (excluding Vietnam) | Europe | America | Vietnam | Others | Consolidated |
|---|---|---|---|---|---|---|
| | VND | VND | VND | VND | VND | VND |
| Total segment revenue | 235,265,203,186 | 463,896,373,856 | 1,375,100,969,639 | 203,980,577,255 | 136,286,947,745 | 2,414,530,071,681 |
| Segment results | 14,794,319,656 | 24,722,125,546 | 138,561,887,808 | 41,265,073,897 | 5,559,068,085 | 224,902,474,992 |
| Unallocated income | | | | | | 65,968,117,719 |
| Unallocated expenses | | | | | | (204,511,770,734) |
| Results from operating activities | | | | | | 86,358,821,977 |
| Other income | | | | | | 6,182,704,812 |
| Other expenses | | | | | | (3,129,183,438) |
| Income tax expense – current | | | | | | (13,787,034,945) |
| Net profit after tax | | | | | | 75,625,308,406 |

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**As at 30/6/2026**

| | Asia (excluding Vietnam) | Europe | America | Vietnam | Others | Consolidated |
|---|---|---|---|---|---|---|
| | VND | VND | VND | VND | VND | VND |
| Segment assets | 30,787,832,579 | 64,108,346,661 | 369,558,886,396 | 28,741,113,574 | 33,284,669,375 | 526.480.848.585 |
| Unallocated assets | | | | | | 2.377.310.191.069 |
| Total assets | | | | | | 2.903.791.039.654 |
| Segment liabilities | - | 1,145,211,054 | 8,497,458,722 | 14,084,073,323 | 9,730,632,056 | 33.457.375.155 |
| Unallocated liabilities | | | | | | 2.186.549.605.707 |
| Total liabilities | | | | | | 2.220.006.980.862 |
| **Six-month period ended 30 June 2026** | | | | | | |
| Capital expenditure | | | | | | 93.344.534.735 |
| Depreciation of tangible fixed assets | | | | | | 59,591,787,651 |
| Amortisation of intangible fixed assets | | | | | | 467,148,509 |

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**As at 1/1/2026**

| | Asia (excluding Vietnam) | Europe | America | Vietnam | Others | Consolidated |
|---|---|---|---|---|---|---|
| | VND | VND | VND | VND | VND | VND |
| Segment assets | 21,693,096,350 | 95,025,065,685 | 427,734,769,715 | 48,677,836,460 | 3,161,780,989 | 596.292.549.199 |
| Unallocated assets | | | | | | 2.150.465.980.229 |
| Total assets | | | | | | 2.746.758.529.428 |
| Segment liabilities | - | - | 10,325,050,480 | 3,710,936,716 | 1,395,725,773 | 15.431.712.969 |
| Unallocated liabilities | | | | | | 2.046.374.465.773 |
| Total liabilities | | | | | | 2.061.806.178.742 |
| **Six-month period ended 30 June 2025** | | | | | | |
| Capital expenditure | | | | | | 103.828.104.200 |
| Depreciation of tangible fixed assets | | | | | | 46,800,079,692 |
| Amortisation of intangible fixed assets | | | | | | 250,862,452 |

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## 10. Cash and cash equivalents

| | 30/6/2026 VND | 1/1/2026 VND |
|---|---|---|
| Cash on hand | 1,824,082,072 | 1,798,786,347 |
| Demand deposits at banks (*) | 120,976,606,884 | 97,095,798,834 |
| Cash equivalents (**) | 2,010,382,983 | 2,003,744,389 |
| Cash and cash equivalents in the statement of cash flows | 124,811,071,939 | 100,898,329,570 |

(*) Details of demand deposits balance at banks are as follows:

| | 30/6/2026 VND | 1/1/2026 VND |
|---|---|---|
| Joint Stock Commercial Bank for Foreign Trade of Vietnam | 89,473,159,726 | 66,760,586,216 |
| Shinhan Bank Vietnam Limited | 23,580,838,931 | 3,366,364,074 |
| Other banks | 7,922,608,227 | 26,968,848,544 |
| | 120,976,606,884 | 97,095,798,834 |

(**) Cash equivalents represent term deposits with the original terms of three months or less and earning interest rates from 1.5% to 2.4% (1/1/2026: 1.5% to 1.6%) per annum. Cash equivalents with balance accounting for more than 10% of total cash equivalents balance of the Corporation and its subsidiary are as follows:

| | 30/6/2026 VND | 1/1/2026 VND |
|---|---|---|
| Joint Stock Commercial Bank for Foreign Trade of Vietnam | 2,010,382,983 | 2,003,744,389 |

## 11. Held-to-maturity investments – short-term

Held-to-maturity investments – short-term comprised deposits in VND and USD with the original term of 6 months at commercial banks. The deposits in VND earned interest at rates ranging from 3.4% to 9.1% (1/1/2026: from 3.9% to 7.3%) per annum. Deposits in USD were interest-free. Details of the Corporation and its subsidiary's held-to-maturity investments – short-term are as follows:

| | 30/6/2026 | | | 1/1/2026 | | |
|---|---|---|---|---|---|---|
| | **Amortised cost VND** | **Recoverable amount VND** | **Allowance VND** | **Amortised cost VND (As reclassified)** | **Recoverable amount VND** | **Allowance VND** |
| VPBank SMBC Finance Company Limited | 202,895,498,521 | 202,895,498,521 | - | 202,271,649,315 | 202,271,649,315 | - |
| Vietnam Prosperity Joint Stock Commercial Bank | 165,514,777,575 | 165,514,777,575 | - | 149,006,153,699 | 149,006,153,699 | - |
| Vietnam – Russia Joint Venture Bank | 87,801,226,698 | 87,801,226,698 | - | 70,931,741,207 | 70,931,741,207 | - |
| Other held-to-maturity investments | 66,075,599,270 | 66,075,599,270 | - | 22,863,948,481 | 22,863,948,481 | - |
| | 522,287,102,064 | 522,287,102,064 | - | 445,073,492,702 | 445,073,492,702 | - |

At 30 June 2026, held-to-maturity investments of VND86,060 million (1/1/2026: VND48,422 million) were pledged with banks as security for borrowings granted to the Corporation and its subsidiary (Note 26(a)).

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## 12. Accounts receivable from customers

### (a) Accounts receivable from customers detailed by significant customers

| | 30/6/2026 | | 1/1/2026 | |
|---|---|---|---|---|
| | Carrying amount VND | Allowance VND | Carrying amount VND | Allowance VND |
| Li & Fung Trading Ltd | 107,399,462,624 | (87,660,040,638) | 116,682,414,709 | (91,914,186,742) |
| Abercrombie & Fitch Trading Co | 97,062,540,054 | - | 108,800,753,406 | - |
| Asmara International Limited | 51,075,837,554 | - | 99,215,852,360 | - |
| Oktava Co., Ltd (Hongkong) | 17,394,477,405 | - | 83,531,000,920 | - |
| Lever Style Limited | 10,823,184,863 | - | 59,514,727,574 | - |
| Other customers | 242,725,346,085 | - | 128,547,800,230 | - |
| | 526,480,848,585 | (87,660,040,638) | 596,292,549,199 | (91,914,186,742) |

### (b) Accounts receivable from customers who are related parties

| | 30/6/2026 | | 1/1/2026 | |
|---|---|---|---|---|
| | Carrying amount VND | Allowance VND | Carrying amount VND | Allowance VND |
| Vietnam National Textile and Garment Group | 5,592,455,602 | - | 5,918,267,715 | - |

The trade related amounts due from the related company were unsecured, interest free and are due from 30 to 45 days from invoice date.

## 13. Prepayments to suppliers

| | 30/6/2026<br>VND | 1/1/2026<br>VND |
|---|---|---|
| Minh Anh General Services and Trading Co., Ltd | 5,237,526,630 | 4,494,651,215 |
| LeTrading Vietnam Co., Ltd | 2,721,600,000 | - |
| Truong Loc Construction and Trading Joint Stock Company | - | 2,823,660,000 |
| Other suppliers | 21,684,124,090 | 21,377,919,648 |
| | 29,643,250,720 | 28,696,230,863 |

## 14. Other receivables

### (a) Other short-term receivables comprised:

| | 30/6/2026<br>VND | 1/1/2026<br>VND<br>(As reclassified) |
|---|---|---|
| Cost of land compensation for site clearance to offset against land rental (*) | 351,836,641 | 351,836,641 |
| Advances to employees | 1,143,695,163 | 721,043,000 |
| Short-term deposits | 1,836,785,692 | 4,280,524,323 |
| Others | 2,128,153,640 | 1,329,514,568 |
| | 5,460,471,136 | 6,682,918,532 |

### (b) Other long-term receivables comprised:

| | 30/6/2026<br>VND | 1/1/2026<br>VND |
|---|---|---|
| Long-term deposits | 4,219,120,504 | 2,028,146,012 |
| Cost of land compensation for site clearance to offset with land rental (*) | 861,834,588 | 1,037,753,088 |
| Others | 4,262,493,560 | 4,259,594,946 |
| | 9,343,448,652 | 7,325,494,046 |

(*) This represented the land compensation for site clearance paid on behalf of Thanh Hoa People's Committee relating to Bim Son Garment Factory expansion project. This will be offset with land rental in the future.

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## 15. Bad and doubtful debts

| | 30/6/2026 | | | | 1/1/2026 | | | |
|---|---|---|---|---|---|---|---|---|
| | Overdue period | Cost VND | Allowance VND | Recoverable amount VND | Overdue period | Cost VND | Allowance VND | Recoverable amount VND |
| Li & Fung Trading Ltd | From 1 year to under 2 years | 87,660,040,638 | (87,660,040,638) | - | From 1 year to under 2 years | 91,914,186,742 | (91,914,186,742) | - |

## 16. Inventories

| | 30/6/2026 | | 1/1/2026 | |
|---|---|---|---|---|
| | Cost VND | Allowance VND | Cost VND | Allowance VND |
| Goods in transit | 18,821,959,841 | - | 31,555,465,373 | - |
| Raw materials | 416,288,098,305 | - | 355,045,517,936 | - |
| Tools and supplies | 642,241,525 | - | 967,685,751 | - |
| Work in progress | 155,888,981,704 | - | 138,569,177,333 | - |
| Finished goods | 299,779,759,920 | (3,953,477,695) | 278,416,610,183 | (4,108,806,469) |
| Merchandise inventories | 19,479,248,452 | - | 17,759,506,011 | - |
| Goods on consignment | 56,297,703,103 | - | 79,835,431,378 | - |
| | 967,197,992,850 | (3,953,477,695) | 902,149,393,965 | (4,108,806,469) |

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## 17. Tangible fixed assets

| | Buildings and structures VND | Plant and equipment VND | Motor vehicles VND | Office equipment VND | Total VND |
|---|---|---|---|---|---|
| **Cost** | | | | | |
| Opening balance | 618,464,068,432 | 994,271,097,618 | 62,493,446,062 | 249,820,526,084 | 1,925,049,138,196 |
| Additions | 2,965,762,419 | 71,536,953,251 | 3,801,600,000 | 22,485,878,339 | 100,790,194,009 |
| Transfer from construction in progress | - | 257,256,608 | - | 5,483,435,001 | 5,740,691,609 |
| Disposals | - | (183,500,000) | - | (571,340,000) | (754,840,000) |
| Closing balance | 621,429,830,851 | 1,065,881,807,477 | 66,295,046,062 | 277,218,499,424 | 2,030,825,183,814 |
| **Accumulated depreciation** | | | | | |
| Opening balance | 311,414,057,405 | 832,948,974,340 | 50,281,051,006 | 154,351,478,548 | 1,348,995,561,299 |
| Charge for the year | 13,937,745,554 | 29,113,531,217 | 2,352,828,100 | 14,187,682,780 | 59,591,787,651 |
| Disposals | - | (183,500,000) | - | (571,340,000) | (754,840,000) |
| Closing balance | 325,351,802,959 | 861,879,005,557 | 52,633,879,106 | 167,967,821,328 | 1,407,832,508,950 |
| **Net book value** | | | | | |
| Opening balance | 307,050,011,027 | 161,322,123,278 | 12,212,395,056 | 95,469,047,536 | 576,053,576,897 |
| Closing balance | 296,078,027,892 | 204,002,801,920 | 13,661,166,956 | 109,250,678,096 | 622,992,674,864 |

Included in tangible fixed assets were assets costing VND1,032,653 million which were fully depreciated as of 30 June 2026 (1/1/2026: VND1,021,883 million), but are still in active use.

At 30 June 2026, tangible fixed assets with a net book value of VND210,949 million (1/1/2026: VND236,473 million) were pledged with banks as security for long-term borrowings granted to the Corporation and its subsidiary (Note 26(b)).

At 30 June 2026 and 1 January 2026, the Corporation and its subsidiary's major tangible fixed assets in use are as follows:

| | 30/6/2026 VND | 1/1/2026 VND |
|---|---|---|
| Bim Son Factory 2022 | 73,067,677,852 | 74,807,614,618 |
| Five-storey building of Thai Ha – Gia Le Factory | 65,814,201,697 | 67,195,890,625 |
| Other tangible fixed assets | 484,110,795,315 | 434,050,071,654 |
| | 622,992,674,864 | 576,053,576,897 |

## 18. Intangible fixed assets

| | Software VND | Others VND | Total VND |
|---|---|---|---|
| **Cost** | | | |
| Opening balance | 15,145,898,335 | 2,387,997,648 | 17,533,895,983 |
| Transfer from construction in progress | 3,040,000,000 | - | 3,040,000,000 |
| Disposals | (3,365,000,000) | - | (3,365,000,000) |
| Closing balance | 14,820,898,335 | 2,387,997,648 | 17,208,895,983 |
| **Accumulated amortisation** | | | |
| Opening balance | 13,445,671,395 | 2,387,997,648 | 15,833,669,043 |
| Charge for the period | 467,148,509 | - | 467,148,509 |
| Disposals | (3,365,000,000) | - | (3,365,000,000) |
| Closing balance | 10,547,819,904 | 2,387,997,648 | 12,935,817,552 |
| **Net book value** | | | |
| Opening balance | 1,700,226,940 | - | 1,700,226,940 |
| Closing balance | 4,273,078,431 | - | 4,273,078,431 |

Included in intangible fixed assets were assets costing VND11,527 million which were fully amortised as of 30 June 2026 (1/1/2026: VND14,892 million) but are still in use.

At 30 June 2026 and 1 January 2026, the Corporation and its subsidiary's major intangible fixed assets in use are as follows:

| | 30/6/2026<br>VND | 1/1/2026<br>VND |
|---|---|---|
| Bravo 10 accounting software | 2,961,548,387 | - |
| Import-export management system | 336,290,323 | 448,790,323 |
| Other intangible assets | 975,239,721 | 1,251,436,617 |
| | 4,273,078,431 | 1,700,226,940 |

## 19. Construction in progress

| | Six-month period ended<br>30/6/2026<br>VND | <br>30/6/2025<br>VND |
|---|---|---|
| Opening balance | 10,482,429,703 | 76,485,875,449 |
| Additions during the period | 15,410,805,283 | 64,568,132,180 |
| Capitalised interest expenses | - | 1,562,298,322 |
| Transfer to tangible fixed assets | (5,740,691,609) | (128,759,293,665) |
| Transfer to intangible fixed assets | (3,040,000,000) | - |
| Transfer to long-term deferred expenses | - | (1,798,905,478) |
| Expense-off | - | (223,398,945) |
| Closing balance | 17,112,543,377 | 11,834,707,863 |

Major constructions in progress were as follows:

| | 30/6/2026<br>VND | 1/1/2026<br>VND |
|---|---|---|
| Machinery awaiting installation | 5,779,877,243 | 3,163,328,889 |
| Upgrade of the fire protection and firefighting system at Ha Quang Factory | 3,772,142,667 | 159,622,358 |
| The substation upgrading project at the Corporation | - | 2,401,835,736 |
| Others | 7,560,523,467 | 4,757,642,720 |
| | 17,112,543,377 | 10,482,429,703 |

## 20. Long-term deferred expenses

| | Tools and supplies VND | Site clearance expenses VND | Major asset overhaul costs VND | Others VND | Total VND |
|---|---|---|---|---|---|
| Opening balance | 21,500,783,031 | 2,443,616,880 | 28,753,570,260 | 4,410,801,112 | 57,108,771,283 |
| Additions | 13,447,418,664 | - | 14,146,220,433 | 1,094,951,597 | 28,688,590,694 |
| Amortisation for the period | (6,026,738,667) | (56,662,644) | (8,414,276,863) | (1,406,905,378) | (15,904,583,552) |
| Closing balance | 28,921,463,028 | 2,386,954,236 | 34,485,513,830 | 4,098,847,331 | 69,892,778,425 |

## 21. Accounts payable to suppliers

### (a) Accounts payable to suppliers detailed by significant suppliers

| | 30/6/2026 VND | 1/1/2026 VND |
|---|---|---|
| Allied Global Corporation Limited | 72,248,082,239 | 50,881,245,400 |
| Fu Yuan International Holdings Pte. Limited | 63,219,188,917 | 5,273,334,153 |
| Topsun Garment Limited | 52,740,892,442 | 85,384,382,426 |
| Oktava Co., Ltd | 46,369,393,572 | 91,918,123,010 |
| Other suppliers | 589,286,594,648 | 528,139,832,429 |
| | 823,864,151,818 | 761,596,917,418 |

### (b) Accounts payable to suppliers who are related parties

| | 30/6/2026 VND | 1/1/2026 VND |
|---|---|---|
| Vietnam National Textile and Garment Group | - | 139,600,000 |

As at 30 June 2026 and 1 January 2026, the Corporation and its subsidiary had no overdue accounts payable to suppliers.

## 22. Advances from customers

| | 30/6/2026<br>VND | 1/1/2026<br>VND |
|---|---:|---:|
| Bao Viet Life Corporation | 12,379,519,500 | - |
| Lever Style Limited | 5,403,643,782 | 6,232,437,708 |
| Water Industries Inc | 3,521,971,313 | - |
| Fu Yuan International Holdings Pte Limited | 2,995,778,556 | 3,568,076,966 |
| Other customers | 9,156,462,004 | 5,631,198,295 |
| | 33,457,375,155 | 15,431,712,969 |

## 23. Dividends payable

| | 30/6/2026 | | 1/1/2026 | |
|---|---|---:|---|---:|
| | Payment period | VND | Payment period | VND<br>(As reclassified) |
| Dividends payable in cash | 1 July 2026 | 37,500,034,168 | 25 July 2025 | 595,791,493 |

The dividend payable balance includes dividends that have been declared but not yet paid, as certain non-controlling shareholders have not provided sufficient information or have not completed the necessary procedures to receive the dividends.

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## 24. Taxes and others receivable from and payable to the State

| | 1/1/2026 VND | Incurred VND | Paid VND | 30/6/2026 VND |
|---|---|---|---|---|
| Value added tax | 3,012,790,466 | 19,392,508,300 | (18,082,109,434) | 4,323,189,332 |
| Corporate income tax | 32,867,951,972 | 15,880,775,446 | (39,508,732,418) | 9,239,995,000 |
| Personal income tax | 1,416,133,251 | 6,846,415,558 | (6,680,326,182) | 1,582,222,627 |
| Foreign contractor tax | 655,649,864 | 293,979,371 | (689,640,274) | 259,988,961 |
| Import-export tax | 49,900,047 | 1,058,418,952 | (783,662,916) | 324,656,083 |
| Land rental | (11,464,000) | 7,165,226,570 | (7,475,605,437) | (321,842,867) |
| Other taxes | - | 453,910,931 | (453,910,931) | - |
| | 37,990,961,600 | 51,091,235,128 | (73,673,987,592) | 15,408,209,136 |
| *In which:* | | | | |
| Tax receivable | (11,464,000) | | | (321,842,867) |
| Tax payable | 38,002,425,600 | | | 15,730,052,003 |

## 25. Other payables

### (a) Other payables – short-term

| | 30/6/2026 VND | 1/1/2026 VND (As reclassified) |
|---|---|---|
| Trade union fees | 4,557,542,127 | 2,949,366,917 |
| Interest expense | 658,559,075 | 390,137,022 |
| Compensation received for relocation of Thai Ha Garment Factory | - | 908,045,818 |
| Others | 3,693,807,131 | 2,087,125,939 |
| | 8,909,908,333 | 6,334,675,696 |

### (b) Other payables – long-term

| | 30/6/2026 VND | 1/1/2026 VND |
|---|---|---|
| Long-term deposits | 2,360,604,850 | 2,420,604,850 |

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## 26. Borrowings

### (a) Short-term borrowings

| | 1/1/2026 | Movements during the period | | | 30/6/2026 |
|---|---|---|---|---|---|
| | Carrying amount VND | Addition VND | Decrease VND | Unrealised foreign exchange differences VND | Carrying amount VND |
| Short-term borrowings | 497,804,762,918 | 682,466,601,266 | (530,900,997,008) | 1,191,077,876 | 650,561,445,052 |
| Current portion of long-term borrowings (Note 26(b)) | 67,055,823,628 | 26,855,242,959 | (34,905,476,766) | - | 59,005,589,821 |
| | 564,860,586,546 | 709,321,844,225 | (565,806,473,774) | 1,191,077,876 | 709,567,034,873 |

Terms and conditions of outstanding short-term borrowings were as follows:

| | Currency | 30/6/2026 VND | 1/1/2026 VND |
|---|---|---|---|
| Bank borrowing 1 | USD | 329,188,993,794 | 200,469,225,920 |
| Bank borrowing 2 | USD | 169,945,277,342 | 182,957,862,696 |
| Bank borrowing 3 | USD | 151,427,173,916 | 114,377,674,302 |
| | | 650,561,445,052 | 497,804,762,918 |

The bank borrowing 3 was secured by term deposit contracts of VND86,060 million at 30 June 2026 (1/1/2026: VND 48,422 million) (Note 11). Other short-term borrowings from other banks were unsecured. Interest rates were determined in each specific credit contract in accordance with the interest rate policy of the banks from time to time.

## (b) Long-term borrowings

Terms and conditions of outstanding long-term borrowings were as follows:

| | Currency | Year of maturity | 30/6/2026 VND | 1/1/2026 VND |
|---|---|---|---|---|
| Bank borrowing 4 | VND | 2026 - 2028 | 180,829,041,610 | 165,472,970,042 |
| Bank borrowing 5 | VND | 2026 - 2029 | 50,275,389,259 | 72,710,866,019 |
| Borrowings from individuals | VND | 2026 - 2030 | 3,580,000,000 | 2.716.000.000 |
| | | | 234,684,430,869 | 240.899.836.061 |
| Amount repayable within 12 months (Note 26(a)) | | | (59.005.589.821) | (67.055.823.628) |
| Amount repayable after 12 months | | | 175,678,841,048 | 173,844,012,433 |

The bank borrowings' interest rates were determined in each specific credit contract in accordance with the interest rate policy of the banks from time to time. These borrowings were secured by tangible fixed assets with a net book value of VND210,949 million at 30 June 2026 (1/1/2026: VND236,473 million) (Note 17).

Borrowings from individuals represented borrowings from employees of the Corporation from bonuses payable annually. These borrowings were unsecured, and interest rates were specified in individual specific borrowing contracts.

## 27. Bonus and welfare funds

This fund is established by appropriating from retained profits as approved by the General Meeting of Shareholders of the Corporation and its subsidiary's management. This fund is used to pay bonus and welfare to the Corporation and its subsidiary's employees in accordance with the Corporation and its subsidiary's bonus and welfare policies. Movements of bonus and welfare fund during the period were as follows:

| | Six-month period ended | |
|---|---|---|
| | **30/6/2026 VND** | **30/6/2025 VND** |
| Opening balance | 87,877,317,158 | 86,217,748,659 |
| Appropriation | 35,972,741,845 | 14,868,223,789 |
| Utilisation | (11,138,355,555) | (6,465,680,031) |
| Closing balance | 112,711,703,448 | 94,620,292,417 |

## 28. Science and technology development fund

| | Six-month period ended | |
|---|---|---|
| | **30/6/2026 VND** | **30/6/2025 VND** |
| Opening balance | 21,073,811,621 | 11,913,343,334 |
| Charge for the period | (482,208,348) | (136,536,054) |
| Other adjustments | (39,812,502) | - |
| Closing balance | 20,551,790,771 | 11,776,807,280 |

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## 29. Changes in owners' equity

| | Share capital VND | Share premium VND | Repurchased own shares VND | Investment and development fund VND | Retained profits VND | Non-controlling interest VND | Total VND |
|---|---|---|---|---|---|---|---|
| **Balance at 1/1/2025** | 317,510,000,000 | 5,382,400,000 | (2,440,000) | 146,281,319,147 | 99,305,834,123 | 702,359,530 | 569,179,472,800 |
| Net profit for the period | - | - | - | - | 75,625,308,406 | - | 75,625,308,406 |
| Appropriation to investment and development fund (Note 31) | - | - | - | 34,692,522,174 | (34,692,522,174) | - | - |
| Appropriation to bonus and welfare fund (Note 27) | - | - | - | - | (14,868,223,789) | - | (14,868,223,789) |
| Dividends (Note 31) | - | - | - | - | (47,626,133,998) | - | (47,626,133,998) |
| **Balance at 30/6/2025** | 317,510,000,000 | 5,382,400,000 | (2,440,000) | 180,973,841,321 | 77,744,262,568 | 702,359,530 | 582,310,423,419 |
| **Balance at 1/1/2026** | 317,510,000,000 | 5,382,400,000 | (2,440,000) | 180,973,841,321 | 181,088,549,365 | - | 684,952,350,686 |
| Net profit for the period | - | - | - | - | 82,430,583,951 | - | 82,430,583,951 |
| Appropriation to investment and development fund (Note 31) | - | - | - | 89,931,854,614 | (89,931,854,614) | - | - |
| Appropriation to bonus and welfare fund (Note 27) | - | - | - | - | (35,972,741,845) | - | (35,972,741,845) |
| Dividends (Note 31) | - | - | - | - | (47,626,134,000) | - | (47,626,134,000) |
| **Balance at 30/6/2026** | 317,510,000,000 | 5,382,400,000 | (2,440,000) | 270,905,695,935 | 89,988,402,857 | - | 683,784,058,792 |

## 30. Share capital

The Corporation's authorised and issued share capital are:

| | 30/6/2026 Number of shares | 30/6/2026 VND | 1/1/2026 Number of shares | 1/1/2026 VND |
|---|---|---|---|---|
| **Authorised share capital** | 31,751,000 | 317,510,000,000 | 31,751,000 | 317,510,000,000 |
| **Issued share capital** | | | | |
| Ordinary shares | 31,751,000 | 317,510,000,000 | 31,751,000 | 317,510,000,000 |
| **Repurchased own shares** | | | | |
| Ordinary shares | (244) | (2,440,000) | (244) | (2,440,000) |
| **Shares in circulation** | | | | |
| Ordinary shares | 31,750,756 | 317,507,560,000 | 31,750,756 | 317,507,560,000 |

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 dividends as declared from time to time. All ordinary shares are ranked equally with regard to the Corporation's residual assets. In respect of shares bought back by the Corporation, all rights are suspended until those shares are reissued.

Share capital issued to shareholders was as follows:

| | 30/6/2026 and 1/1/2026 Number of shares | VND | % |
|---|---|---|---|
| Vietnam National Textile and Garment Group | 10,227,398 | 102,273,980,000 | 32.21 |
| Other shareholders | 21,523,358 | 215,233,580,000 | 67.79 |
| | 31,750,756 | 317,507,560,000 | 100 |

## 31. Dividends

On 6 June 2026, the General Meeting of Shareholders of the Corporation resolved to distribute dividends from its 2025 retained profits amounting to VND47,626 million (Six-month period ended 30/6/2025: VND47,626 million).

## 32. Investment and development fund

Under the Resolution of the General Meeting of Shareholders dated 6 June 2026, the Corporation and its subsidiary appropriated VND89,932 million from year 2025's net profit after tax to the investment and development fund under equity (Six-month period ended 30/6/2025: VND34,693 million). This fund was established for the purpose of future business expansion When the fund is utilised for business expansion, the utilised portion is transferred to share capital.

## 33. Off statement of financial position items

### (a) Lease

The future minimum lease payments under non-cancellable operating leases were:

| | 30/6/2026 VND | 1/1/2026 VND |
|---|---|---|
| Within one year | 26,285,378,275 | 26,003,902,645 |
| Within two to five years | 76,098,768,922 | 79,226,879,207 |
| More than five years | 82,198,349,705 | 87,749,659,676 |
| | 184,582,496,902 | 192,980,441,528 |

Leased assets under operating leases comprise:

| | Quantity | Lease term | 30/6/2026 VND | 1/1/2026 VND |
|---|---|---|---|---|
| Land leases | 10 contracts | 30 – 50 years | 146,718,832,740 | 155,414,763,916 |
| Shop leases | 25 contracts | 1 – 10 years | 37,863,664,162 | 37,565,677,612 |
| | | | 184,582,496,902 | 192,980,441,528 |

## (b) Assets, materials and goods held for third parties or held for processing

| | Unit | 30/6/2026 | 1/1/2026 |
|---|---|---|---|
| Fabric held for processing | Meter | 1,472,179 | 1.394.308 |
| Interlining held for processing | Meter | 536,835 | 385.263 |
| Other materials and goods held for processing | Meter | 129.135 | 108,274 |

## (c) Foreign currencies

| | 30/6/2026 | | 1/1/2026 | |
|---|---|---|---|---|
| | Original currency | VND equivalent | Original currency | VND equivalent |
| United States Dollar ("USD") | 4,113,573 | 108,167,647,504 | 2,203,760 | 57,467,460,733 |
| Euro ("EUR") | 109 | 3,292,678 | 408 | 12,401,738 |
| | | 108,170,940,182 | | 57,479,862,471 |

## (d) Capital expenditure commitments

At 30 June 2026, the Corporation and its subsidiary had the following outstanding capital commitments approved but not provided for in the consolidated statement of financial position:

| | 30/6/2026 VND | 1/1/2026 VND |
|---|---|---|
| Approved but not contracted | 12,769,749,803 | 80,198,904,006 |
| Approved and contracted | 31,730,917,082 | 73,843,593,780 |
| | 44,500,666,885 | 154,042,497,786 |

### (e) Cross currency and interest rate swap contracts

As at 30 June 2026, the Corporation and its subsidiary had commitments under cross currency and interest rate swap contracts to purchase foreign currencies to hedge against foreign exchange and interest rate risks associated with borrowings in foreign currencies. Details of the contracts outstanding at the end of the accounting period, which were recorded as an off statement of financial position item, were as follows:

| | 30/6/2026 VND | 1/1/2026 VND |
|---|---|---|
| Cross currency and interest rate swap contract commitments | 292,638,780,022 | - |

## 34. 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.

Net revenue from sales of goods and provision of services comprised:

| | Six-month period ended | |
|---|---|---|
| | 30/6/2026 VND | 30/6/2025 VND |
| Total revenue | | |
| ▪ Sales of goods | 2,285,793,272,732 | 2,193,579,925,729 |
| ▪ Services provided | 24,055,344,776 | 20,439,516,359 |
| ▪ Processing | 154,152,361,370 | 200,522,695,049 |
| | 2,464,000,978,878 | 2,414,542,137,137 |
| Less sales deductions | | |
| ▪ Sales returns | (5,072,727) | (12,065,456) |
| Net revenue from sales of goods and provision of services | 2,463,995,906,151 | 2,414,530,071,681 |

## 35. Cost of sales

| | Six-month period ended 30/6/2026 VND | Six-month period ended 30/6/2025 VND |
|---|---|---|
| Merchandise and finished goods sold | 2,102,835,762,624 | 1,978,891,551,314 |
| Services provided | 14,078,160,485 | 10,566,988,166 |
| Processing services | 84,171,883,258 | 196,751,180,900 |
| (Reversal)/recognition of allowance for inventories | (155,328,774) | 3,417,876,309 |
| | 2,200,930,477,593 | 2,189,627,596,689 |

## 36. Financial income

| | Six-month period ended 30/6/2026 VND | Six-month period ended 30/6/2025 VND |
|---|---|---|
| Interest income from deposits | 17,333,606,366 | 12,083,274,459 |
| Realised foreign exchange gains | 26,326,114,408 | 53,844,069,648 |
| Unrealised foreign exchange gains | 28,253,473 | 24,063,404 |
| Other financial income | 930,441,463 | 16,710,208 |
| | 44,618,415,710 | 65,968,117,719 |

## 37. Financial expenses

| | Six-month period ended 30/6/2026 VND | Six-month period ended 30/6/2025 VND |
|---|---|---|
| Interest expense | 18,051,312,959 | 12,775,219,818 |
| Realised foreign exchange losses | 7,159,442,161 | 25,804,684,816 |
| Unrealised foreign exchange losses | 3,855,636,030 | 1,039,910,485 |
| Other financial expenses | 289,403 | 235,465 |
| | 29,066,680,553 | 39,620,050,584 |

## 38. Selling expenses

| | Six-month period ended 30/6/2026 VND | Six-month period ended 30/6/2025 VND |
|---|---|---|
| Staff costs | 46,666,998,556 | 40,072,301,184 |
| Depreciation and amortisation | 2,290,612,040 | 2,803,347,158 |
| Advertising expenses | 6,271,053,708 | 3,908,798,015 |
| Export transportation costs | 11,925,617,198 | 6,528,876,577 |
| Export expenses | 21,415,316,383 | 22,494,589,009 |
| Shop rentals | 10,082,613,785 | 10,049,309,186 |
| Other selling expenses | 19,778,449,207 | 21,358,418,577 |
| | 118,430,660,877 | 107,215,639,706 |

## 39. General and administration expenses

| | Six-month period ended 30/6/2026 VND | Six-month period ended 30/6/2025 VND |
|---|---|---|
| Staff costs | 33,558,008,638 | 28,430,939,009 |
| Depreciation and amortisation | 3,269,280,894 | 2,867,145,642 |
| Outside services | 20,887,934,121 | 14,430,842,588 |
| (Reversal)/recognition of allowance for doubtful debts | (4,254,146,104) | 1,739,185,553 |
| Other general and administration expenses | 9,397,640,400 | 10,207,967,652 |
| | 62,858,717,949 | 57,676,080,444 |

## 40. Other income

| | Six-month period ended 30/6/2026 VND | Six-month period ended 30/6/2025 VND |
|---|---|---|
| Penalties received from other entities | 1,358,894,481 | 318,400,428 |
| Financial support for the assets relocation of the Thai Ha Project | 908,045,818 | 5,451,517,021 |
| Gain from disposals of fixed assets | 43,500,000 | - |
| Others | 473,674,126 | 412,787,363 |
| | 2,784,114,425 | 6,182,704,812 |

## 41. Production and business costs by element

| | Six-month period ended 30/6/2026 VND | Six-month period ended 30/6/2025 VND |
|---|---|---|
| Raw material costs included in production costs | 1,204,972,837,457 | 1,168,487,610,940 |
| Staff costs | 569,316,547,584 | 522,256,901,598 |
| Depreciation | 59,576,727,812 | 47,050,942,144 |
| Outside services | 466,563,028,471 | 442,460,503,585 |
| Other expenses | 44,483,148,196 | 49,259,437,381 |

## 42. Income tax

### (a) Recognised in the statement of income

| | Six-month period ended 30/6/2026 VND | Six-month period ended 30/6/2025 VND |
|---|---|---|
| **Income tax expense – current** | | |
| Current period | 15,880,775,446 | 13,395,222,561 |
| Under provision in prior periods | - | 391,812,384 |
| Income tax expense | 15,880,775,446 | 13,787,034,945 |

## (b) Reconciliation of effective tax rate

| | Six-month period ended 30/6/2026 VND | 30/6/2025 VND |
|---|---|---|
| Accounting profit before tax | 98,311,359,397 | 89,412,343,351 |
| Tax at the Company's tax rate | 19,662,271,879 | 17,882,468,670 |
| Non-deductible expenses | 287,146,437 | 67,044,115 |
| Effect of consolidation adjustment entries | (23,516,636) | 173,514,273 |
| Tax reduction (*) | (4,139,237,000) | (4,672,444,445) |
| Movements in deductible temporary differences | 106,996,346 | - |
| Tax losses utilised | (12,885,580) | - |
| Deferred tax assets not recognised in respect of tax losses | - | 3,428,567 |
| Under provision in prior periods | - | 391,812,384 |
| Others | - | (58,788,619) |
| | 15,880,775,446 | 13,787,034,945 |

(*) The Corporation and its subsidiary is entitled to reduction of income tax corresponding to the additional payment made for female employees in accordance with regulations in Decree No. 218/2013/ND-CP dated 26 December 2013 of the Government.

## (c) Unrecognised deferred tax assets

Deferred tax assets have not been recognised in respect of the following items:

| | 30/6/2026 | | 1/1/2026 | |
|---|---|---|---|---|
| | Temporary difference VND | Tax value VND | Temporary difference VND | Tax value VND |
| Tax losses | 1,113,692,038 | 222,738,408 | 1,178,119,939 | 235,623,988 |

Tax losses was incurred by the subsidiary, May 10 Trading Services and Fashion Company Limited. The tax losses expire in 2029.

## (d) Applicable tax rates

According to the prevailing income tax regulations, the Corporation and its subsidiary have an obligation to pay the Government income tax at the rate of 20% of taxable profits.

## 43. Basic earnings per share

The calculation of basic earnings per share for the period ended 30 June 2026 was based on the net profit attributable to ordinary shareholders of the parent company, after deducting the amounts appropriated to bonus and welfare funds for the expected accounting period and a weighted average number of ordinary shares outstanding, calculated as follows:

### (i) *Net profit attributable to ordinary shareholders*

| | Six-month period ended 30/6/2026 VND | Six-month period ended 30/6/2025 VND (Restated) |
|---|---|---|
| Net profit for the period(VND) | 82,430,583,951 | 75,625,308,406 |
| Appropriation to bonus and welfare fund (VND) (*) | (12,000,000,000) | (17,986,370,922) |
| Net profit attributable to ordinary shareholders (VND) | 70,430,583,951 | 57,638,937,484 |

(*) As at 30 June 2026, the Corporation has estimated appropriation to the bonus and welfare fund for the six-month period ended 30 June 2026 amounting to VND 12,000 million based on the actual percentage of appropriation from net profit of 2025 and estimated operating results for the year ending 31 December 2026.

### (ii) *Basic earnings per share*

| | Six-month period ended 30/6/2026 | Six-month period ended 30/6/2025 (Restated) |
|---|---|---|
| Net profit attributable to ordinary shareholders (VND) | 70,430,583,951 | 57,638,937,484 |
| Weighted average number of ordinary shares during the period (number of shares) | 31,750,756 | 31,750,756 |
| Basic earnings per share (VND) | 2,218 | 1,815 |

As at 30 June 2026 and for the six-month period then ended, the Corporation had no potentially diluted ordinary shares.

### *(iii) Restatement the basic earnings per share for the period ended 30 June 2026*

The basic earnings per share for the period ended 30 June 2026 were restated based on the actual allocation to the bonus and welfare fund from profit after tax (Note 27) as follows:

| | Net profit for the period VND | Average number of ordinary shares | Basic earnings per share VND |
|---|---|---|---|
| As previously reported | 68,125,308,406 | 31,750,756 | 2,146 |
| Impact of the appropriation of profit after tax to the bonus and welfare fund | (10,486,370,922) | - | (331) |
| Restated | 57,638,937,484 | 31,750,756 | 1,815 |

## 44. Significant transactions with related parties

In addition to related party balances disclosed in other notes to the consolidated interim financial statements, the Corporation and its subsidiary had the following significant transactions with related parties during the period:

| | Transaction value Six-month period ended 30/6/2026 VND | 30/6/2025 VND |
|---|---|---|
| **Other related parties** | | |
| ***Vietnam National Textile and Garment Group*** | | |
| Dividend distributed | 15,341,097,000 | 15,341,097,000 |
| Sales of goods | 6,297,642,160 | 7,608,725,630 |
| ***Phong Phu International Joint Stock Company*** | | |
| Sales of goods | 2,422,222 | 2,526,852 |
| ***Nam Dinh Garment Joint Stock Company*** | | |
| Purchase of goods | - | 1,133,091,666 |

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| | Transaction value Six-month period ended 30/6/2026 VND | 30/6/2025 VND |
|---|---|---|
| **Key management personnel compensation** | | |
| ***Chairman*** | | |
| Remuneration and bonus | 810,000,000 | 670,000,000 |
| ***General Director*** | | |
| Remuneration and bonus | 1,119,060,585 | 1,005,128,620 |
| ***Members of the Board of Management and the Board of General Directors*** | | |
| Remuneration and bonus | 5,284,271,470 | 4,449,703,190 |
| ***Members of Supervisory Board*** | | |
| Compensation and bonus | 442,421,650 | 342,688,150 |

## 45. Non-cash financing activities

| | Six-month period ended 30/6/2026 VND | 30/6/2025 VND |
|---|---|---|
| Convert amounts payable to employees into long-term borrowings | 864,000,000 | 803,000,000 |
| Offsetting amounts payable to employees against long-term borrowings | - | 82,000,000 |

## 46. Comparative information

Unless otherwise stated, comparative information was derived from (i) the balances as at 31 December 2025 reported in the Corporation and its subsidiary's consolidated financial statements for the year ended 31 December 2025 for items presented in the consolidated balance sheet and the related notes thereto; and (ii) the amounts for the six-month period ended 30 June 2025 reported in the Corporation and its subsidiary's consolidated interim financial statements for the six-month period ended 30 June 2025 for items presented in the consolidated statement of income, consolidated statement of cashflows and the related notes thereto.

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As described in Note 3, effective from 1 January 2026, the Corporation and its subsidiary adopted Circular 99 and changed its accounting policy which has been applied prospectively. As a result of the change in accounting policy, certain comparative information has been reclassified to conform with the requirements of Circular 99 in respect of the current period's presentation. A comparison of the amounts previously reported and as reclassified is as follows:

**Consolidated statement of financial position**

| | Code | 1/1/2026 (As reclassified) VND | 1/1/2026 (As previously reported) VND |
|---|---|---|---|
| Held-to-maturity investments – short-term | 123 | 445,073,492,702 | 436,534,883,081 |
| Other receivables – short-term | 135 | 6,682,918,532 | 15,221,528,153 |
| Dividends payable | 313 | 595,791,493 | - |
| Other payables – short-term | 320 | 6,334,675,695 | 6,930,467,188 |

26 August 2026

| Preparer | | Approver |
|---|---|---|
| Nguyen Thi Thu Ha | Tran Thanh Binh | Than Duc Viet |
| *General Accountant* | *Chief Accountant* | *General Director* |