



**HANOI TEXTILE AND GARMENT  
JOINT STOCK CORPORATION  
FINANCIAL STATEMENTS  
QUARTER 01 - 2026**

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**Hanoi, April 2026**

## STATEMENT OF FINANCIAL POSITION

As of 31/03/2026

Form B01-DN

Unit: VND

ITEM	CODE	Description	31/03/2026	01/01/2026
<b>A. Current assets (100 = 110+120+130+140+150)</b>	<b>100</b>		<b>347,346,452,934</b>	<b>350,922,409,616</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	<b>V.01</b>	<b>8,408,225,408</b>	<b>47,169,708,793</b>
1. Cash	111		5,408,225,408	21,630,667,697
2. Cash equivalents	112		3,000,000,000	25,539,041,096
<b>II. Short-term financial investment</b>	<b>120</b>	<b>V.02</b>	<b>98,299,722,003</b>	<b>61,687,822,003</b>
1. Held to maturity investments	123		186,819,722,003	143,207,822,003
2. Short-term provision for held-to-maturity investments	124		(88,520,000,000)	(81,520,000,000)
<b>III. Short-term receivables</b>	<b>130</b>		<b>129,841,253,055</b>	<b>115,060,149,562</b>
1. Short-term receivables from customers	131	V.03	99,463,751,333	111,657,115,441
2. Short-term prepayments to suppliers	132		33,393,614,903	6,933,067,456
3. Other short-term receivables	135	V.03	5,956,563,638	4,698,284,507
4. Short-term provisions for doubtful debts (*)	136		(8,972,676,819)	(8,228,317,842)
<b>IV. Inventories</b>	<b>140</b>		<b>102,715,840,032</b>	<b>120,255,364,787</b>
1. Inventories	141	V.04	102,715,840,032	121,648,969,721
2. Provision for inventory devaluation (*)	142		-	(1,393,604,934)
<b>V. Other current assets</b>	<b>160</b>		<b>8,081,412,436</b>	<b>6,749,364,471</b>
1. Short-term prepaid expenses	161		1,393,225,738	1,041,357,949
2. Deductible Value-added tax	162		2,529,002,814	1,548,822,638
3. Taxes and other receivables from government	163	V.05	4,159,183,884	4,159,183,884
<b>B. Non-current assets ( 200 = 210 +220+240+250+260)</b>	<b>200</b>		<b>601,039,717,838</b>	<b>589,370,930,290</b>
<b>I. Long-term receivables</b>	<b>210</b>		<b>13,068,429,921</b>	<b>13,217,091,921</b>
1. Other long-term receivables	215	V.06	13,068,429,921	13,217,091,921
<b>II. Fixed assets</b>	<b>220</b>		<b>454,271,951,586</b>	<b>462,928,214,183</b>
1. Tangible fixed assets	221	V.07	449,675,519,333	458,191,531,696

ITEM	CO DE	Descripti on	31/03/2026	01/01/2026
- Costs	222		1,107,063,380,684	1,103,607,986,945
- Accumulated depreciation (*)	223		(657,387,861,351)	(645,416,455,249)
2. Finance lease fixed assets	224	V.08	4,596,432,253	4,736,682,487
- Costs	225		6,014,517,953	6,014,517,953
- Accumulated depreciation	226		(1,418,085,700)	(1,277,835,466)
3. Intangible fixed assets	227	V.09	-	-
- Costs	228		161,564,443	161,564,443
- Accumulated amortization	229		(161,564,443)	(161,564,443)
<b>III. Non-current assets in progress</b>	<b>250</b>		<b>27,517,470,962</b>	<b>5,676,760,256</b>
1. Cost of basic construction in progress	252	V.11	27,517,470,962	5,676,760,256
<b>IV. Long-term financial investments</b>	<b>260</b>		<b>40,161,571,587</b>	<b>40,161,571,587</b>
1. Investments in subsidiaries	261		44,746,554,966	44,746,554,966
2. Investments in joint ventures and associates	262		585,750,000	585,750,000
3. Investments in equity of other entities	263	V.12	24,000,000,000	24,000,000,000
4. Long-term provision for impairment of investments in	264		(29,170,733,379)	(29,170,733,379)
<b>V. Other non-current assets</b>	<b>270</b>		<b>66,020,293,782</b>	<b>67,387,292,343</b>
1. Long-term prepaid expenses	272	V.13	66,020,293,782	67,387,292,343
<b>Total assets (280 = 100+200)</b>	<b>280</b>		<b>948,386,170,772</b>	<b>940,293,339,906</b>
<b>I. Current liabilities (300 = 310 + 330)</b>	<b>300</b>		<b>666,236,320,729</b>	<b>663,236,395,120</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>341,436,961,339</b>	<b>355,378,017,241</b>
1. Short-term supplier payables	311	V.14	67,953,374,245	43,896,006,584
2. Short-term prepayments from customers	312		8,978,381,004	1,860,039,264
3. Dividend payables	313		3,080,309,010	3,080,309,010
4. Short term taxes and other payables to government	314	V.16	2,129,401,849	962,421,356
5. Payables to employees	315		19,194,796,099	30,588,290,522
6. Short-term expenses payable	316	V.17	3,284,268,890	3,665,868,851
7. Short-term unearned revenues	319	V.19	256,977,031	2,110,328,854
8. Other short-term payables	320	V.18	1,372,607,606	1,274,054,668
9. Short-term loans and finance lease liabilities	321	V.20	234,466,003,861	261,076,934,166
10. Short-term provisions	322		-	4,253,000,000
11. Bonus and welfare fund	323		720,841,744	2,610,763,966

ITEM	CO DE	Descripti on	31/03/2026	01/01/2026
<b>II. Non-current liabilities</b>	<b>330</b>		<b>324,799,359,390</b>	<b>307,858,377,879</b>
1. Long term unearned revenue	337		25,689,600,000	-
2. Other long-term payables	338		500,000,000	500,000,000
3. Long-term loans and finance lease liabilities	339	V.21	298,609,759,390	307,358,377,879
<b>D. Owner's equity</b>	<b>400</b>	<b>V.22</b>	<b>282,149,850,043</b>	<b>277,056,944,786</b>
1. Contributed capital	411		205,000,000,000	205,000,000,000
- Ordinary shares with voting rights	411a		205,000,000,000	205,000,000,000
2. Other equity of owners	414		136,932,000,000	136,932,000,000
3. Development and investment funds	418		87,858,258,370	87,858,258,370
4. Other equity funds	419		2,537,523,184	2,537,523,184
5. Undistributed profit after tax	420		(150,177,931,511)	(155,270,836,768)
- Undistributed profit after tax brought forward	420a		(155,270,836,768)	(159,627,161,192)
- Undistributed profit after tax for the current period	420b		5,092,905,257	4,356,324,424
<b>Total Owner's Equity and Liabilities (440 = 300 + 40 440)</b>			<b>948,386,170,772</b>	<b>940,293,339,906</b>

Approved, April 27, 2026

Prepared by

Chief accountant

Legal representative

Nguyen Thi Phuong

Nguyen Thi Thu Thao



Nguyen Tri Son

# INCOME STATEMENTS

Quarter 1, 2026

Form B02-DN

Unit: VND

Accumulation from the beginning of  
the fiscal year to the end of current  
quarter

Item	Co de	Descr iption	Quarter 1		Accumulation from the beginning of the fiscal year to the end of current quarter	
			2026	2025	2026	2025
1. Revenues from sales and services rendered	01	VI.23	238,052,158,609	218,807,508,268	238,052,158,609	218,807,508,268
2. Revenue deductions	02	VI.24	-	-	-	-
3. Net revenues from sales and services rendered (10=01-02)	10	VI.25	238,052,158,609	218,807,508,268	238,052,158,609	218,807,508,268
4. Cost of goods sold	11	VI.26	210,583,718,185	194,547,889,000	210,583,718,185	194,547,889,000
5. Gross profit from sales and services rendered (20=10-11)	20		27,468,440,424	24,259,619,268	27,468,440,424	24,259,619,268
6. Gain/loss on disposal of investment property	21					
7. Financial income	22	VI.27	4,018,010,951	2,877,716,394	4,018,010,951	2,877,716,394
8. Financial expenses	23	VI.28	7,191,767,344	10,379,463,163	7,191,767,344	10,379,463,163
- In which: Interest expenses	24		6,737,487,208	6,837,766,726	6,737,487,208	6,837,766,726
9. Selling expenses	25		3,373,841,710	5,188,974,722	3,373,841,710	5,188,974,722
10. General administration expenses	26		15,907,850,186	7,202,546,186	15,907,850,186	7,202,546,186
11. Net profits from operating activities {30=20+21+22-(23+25+26)}	30		5,012,992,135	4,366,351,591	5,012,992,135	4,366,351,591
12. Other income	31		81,129,838	11,110,344	81,129,838	11,110,344
13. Other expenses	32		1,216,716	3,849,380	1,216,716	3,849,380
14. Other profits (40=31-32)	40		79,913,122	7,260,964	79,913,122	7,260,964
15. Total net profit before tax (50=30+40)	50		5,092,905,257	4,373,612,555	5,092,905,257	4,373,612,555
16. Current corporate income tax expenses	51	VI.29	-	5,863,760	0	5,863,760
17. Profits after corporate income tax (60=50-51-52)	60		5,092,905,257	4,367,748,795	5,092,905,257	4,367,748,795

Prepared by

Nguyen Thi Phuong

Chief accountant

Nguyen Thi Thu Thao

Approved, April 27, 2026

Legal representative



Nguyen Tri Son

# CASH FLOW STATEMENT

(Indirect method)

From 01/01/2026 to 31/03/2026

Form B03-DN

Unit: VND

	ITEM	Co de	Descript ion	From 01/01/2026 to 31/03/2026	From 01/01/2025 to 31/03/2025
<b>I. Cash flows from operating activities</b>					
1.	<i>Profit before tax</i>	01		5,092,905,257	4,373,612,555
2.	<i>Adjustments for</i>				
	- Depreciation of fixed assets and investment properties	02	7,8,9	13,723,416,873	13,505,524,989
	- Provisions	03		2,097,754,043	-
	- Gains, losses on exchange rate differences from revaluation of accounts derived from foreign currencies	04		(1,530,134,291)	3,086,112,761
	- Gains, losses on investing, financing activities	05		(1,049,632,770)	(1,063,728,418)
	- Interest expenses	06	28	6,737,487,208	6,837,766,726
	- Other adjustments	07			
3.	<i>Operating profit before changes in working capital</i>	08		25,071,796,320	26,739,288,613
	- Increase, decrease in receivables	09		(15,539,554,408)	9,340,450,060
	- Increase, decrease in inventories	10		18,933,129,689	(24,799,595,066)
	- Increase, decrease in payables (exclusive of interest payables, corporate income tax payables)	11		42,477,920,790	45,494,410,156
	- Increase, decrease in prepaid expenses	12		1,015,130,772	1,953,884,192
	- Interest paid	14		(4,533,753,977)	(6,377,339,518)
	- Other payments on operating activities	17		(1,961,454,222)	(7,328,305,770)
	<i>Net cash flows from operating activities</i>	20		65,463,214,964	45,022,792,667
<b>II. Cash flows from investing activities</b>					
1.	Expenditures on purchase and construction of fixed assets and other long-term assets	21		(26,907,864,982)	390,420,341
2.	Proceeds from disposal or transfer of fixed assets and other long-term assets	22		50,925,926	-
3.	Expenditures on loans and purchase of debt instruments from other entities	23		(43,973,825,847)	-
4.	Proceeds from lending or resale of debt instruments from other entities	24		388,100,000	8,060,000,000
5.	Proceeds from interests, dividends and distributed profits	27		282,998,901	917,738,902
	<i>Net cash flows from investing activities</i>	30		(70,159,666,002)	9,368,159,243
<b>III. Cash flows from financial activities</b>					
1.	Proceeds from borrowings	33		122,247,949,921	126,942,279,349
2.	Repayment of borrowings principal	34		(155,966,898,020)	(151,164,761,864)
3.	Repayment of financial lease principal	35		(346,436,235)	(320,774,292)
	<i>Net cash flows from financial activities</i>	40		(34,065,384,334)	(24,543,256,807)

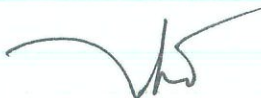
ITEM	Co de	Descript ion	From 01/01/2026 to 31/03/2026	From 01/01/2025 to 31/03/2025
Net cash flows during the period (50=20+30+40)	50		(38,761,835,372)	29,847,695,103
Cash and cash equivalents at the beginning of the period	60		47,169,708,793	35,857,406,384
Effect of exchange rate fluctuations	61		351,987	
Cash and cash equivalents at the end of the period (70=50+60+61)	70		8,408,225,408	65,705,101,487

Prepared by



Nguyen Thi Phuong

Chief accountant



Nguyen Thi Thu Thao



Approved, April 27, 2026

Legal representative

Nguyen Tri Son

No. 25, Lane 13, Linh Nam Street, Vinh Tuy Ward, Hanoi.

## NOTES TO FINANCIAL STATEMENTS

### QUARTER I, 2026

#### 1. Characteristics of business operations

##### 1.1 Form of ownership:

Hanoi Textile and Garment Joint Stock Corporation (hereinafter referred to as "the Corporation"), headquartered at No. 25, Alley 13, Linh Nam Street, Vinh Tuy Ward, Hanoi (transaction address at 8th Floor, Nam Hai Building, Vinh Hoang Urban Area, Hoang Mai Ward, Hanoi), formerly Hanoi Textile and Garment Corporation under Vietnam Textile Group, equitized according to Decision No. 2636/QD-BCN dated July 30, 2007 of the Minister of Industry (now the Ministry of Industry and Trade) and Decision No. 2318/QD-BCT dated December 24, 2007 of the Minister of Industry and Trade. Business registration certificate No. 0100100826 dated January 22, 2008 and the twelfth change on 24/11/2025 issued by the Department of Finance of Hanoi City.

Charter capital is 205.000.000.000 VND, par value of shares is 10.000 VND.

**1.2 Business fields:** Manufacturing, commercial and services.

##### 1.3 Business lines:

- Trading raw cotton, fiber, accessories, chemicals (except chemicals banned by the Government), dyes, equipment, technological machinery, electrical and electronic materials, plastic, rubber, consumer goods; trading in textile products, raw materials, equipment, spare parts, and packaging for the garment industry;
- Import and export of raw cotton, fiber, accessories, chemicals (except chemicals banned by the Government), dyes, equipment, industrial machinery, electrical and electronic materials, plastics, rubber, consumer goods; import and export of textile products, raw materials, accessories, equipment, spare parts, and packaging for the textile industry;
- Production of raw cotton, fiber, accessories, chemicals (except chemicals banned by the Government), dyes, equipment, technological machinery, electrical and electronic materials, plastic, rubber, consumer goods; production of textile products, raw materials, equipment, spare parts, and packaging for the garment industry;
- Office and factory for rent.

**1.4 Normal business cycle:** within 12 months.

**1.5 Business operations's characteristics during the fiscal year that affect the financial statements:** there are no factors that materially affect the business's financial statements.

##### 1.6 Business structure:

Name	Information
Hanoi Textile and Garment Corporation Branch - Product showroom in Vinh City	Operating under the first Business Registration Certificate No. 2713000222 dated April 7, 2008 issued by the Department of Planning and Investment of Nghe An province. Address: No. 33 Nguyen Van Troi, Truong Vinh ward, Nghe An province.
Hanoi Textile and Garment Corporation Branch - Bac Ninh Branch	Established under Decision No. 147/QD/DMHN-TGD dated February 28, 2011. Branch registration certificate No. 0100100826017 first registered on March 14, 2011 issued by the Department of Planning and Investment of Bac Ninh province. Address: Km 12 National Highway 18, Que Vo Ward, Bac Ninh province.

Hanoi Textile and Garment Corporation Branch - Nghe An Branch	Established under Decision No. 244/QD-DMHN-TGD. Branch registration certificate No. 0100100826003 first registered on December 21, 2012 issued by the Department of Planning and Investment of Nghe An province. Address: Nam Giang Industrial Cluster, Kim Lien Commune, Nghe An Province
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Hanoi Textile and Garment Corporation Branch - Ninh Binh Branch	Established under Decision No. 53/2014/QD-HDQT dated June 6, 2014 of the Board of Directors. Branch registration certificate No. 0100100826018 first registered on June 18, 2014 issued by the Department of Planning and Investment of Ha Nam province. Address: Dong Van II Industrial Park, Duy Ha ward, Ninh Binh Province.
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**1.7 The number of employees as of March 31, 2026 is 1457 people.**

**1.8 Statement of compliance:** information on the financial statements is comparable.

## **2. ACCOUNTING PERIOD, PRESENTATION CURRENCY**

2.1 The annual accounting period begins on January 1 and ends on December 31 of the calendar year.

2.2 Currency presented in accounting: Vietnamese Dong (VND).

## **3. ACCOUNTING STANDARDS AND SYSTEM**

The financial statements are presented in Vietnamese Dong (VND) and are prepared based on accounting principles consistent with the regulations of the enterprise accounting regime issued in Circular No. 99/2025/TT-BTC dated October 27, 2025, Circular No. 53/2016/TT-BTC dated March 21, 2016 of the Ministry of Finance, Vietnamese accounting standards, and other relevant legal regulations concerning the preparation and presentation of consolidated financial statements.

## **4. ACCOUNTING POLICIES**

### **4.1 Financial statements preparing basis**

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

The financial statements of the Corporation are prepared based on the summary of the financial statements of the Corporate's Head Office and the financial statements of the Branches after offsetting the balance of internal debts, internal revenues and expenses. It is assumed that all internal transactions have been completed during the year.

### **4.2 Accounting estimates**

The preparation of financial statements in accordance with Vietnamese Accounting Standards, accounting systems for enterprises and legal regulations related to the preparation and presentation of financial statements requires the Board of Managements to make estimates and assumptions that affect the reported figures on liabilities, assets and presentation of potential liabilities and assets at the reporting date as well as the reported figures on revenues and expenses during the fiscal year. Actual business performances may differ from the estimates and assumptions made.

### **4.3 Foreign currency conversion**

During the period, economic transactions denominated in foreign currency are converted to VND at the actual exchange rate on the date of the transaction. Exchange rate differences arising are reflected in financial income (if a profit) and financial expenses (if a loss). Monetary items denominated in foreign currency are revalued at the actual exchange rate at the end of the accounting period. Exchange rate differences resulting from revaluation are reflected in the exchange rate difference, and the balance is transferred to financial revenue or expenses at the end of the accounting period.

Actual exchange rates for foreign currency transactions arising during the period:

- Actual exchange rate when recording accounts receivable: the average buying and selling transfer rate of the commercial bank where the enterprise designates the customer to make payment at the time the transaction occurs;
- Actual exchange rate when recording accounts payable: the average buying and selling transfer rate of the commercial bank where the enterprise expects to conduct the transaction at the time the transaction occurs;

The actual exchange rates for revaluation of monetary items denominated in foreign currency at the time of preparing the financial statements are as follows:

The actual exchange rate for revaluation of monetary items denominated in foreign currency classified as assets is the average transfer buying and selling rate of the Vietnam Investment and Development Bank (BIDV) at the time of preparing the financial statements (26.247 VND/USD). For foreign currency deposits in banks, the actual exchange rate for revaluation is the average transfer buying and selling rate of the same bank where the enterprise maintains its foreign currency account;

The actual exchange rate for revaluation of monetary items denominated in foreign currency classified as liabilities is the average transfer buying and selling rate of the Vietnam Investment and Development Bank (BIDV) at the time of preparing the financial statements (26.247 VND/USD). For foreign currency loans from banks, the actual exchange rate used for revaluation is the average buying and selling rate of the bank where the enterprise borrowed the money. However, the loan of the Vietnam Textile and Garment Group (re-borrowed from ADB) was revalued using the average buying and selling rate of the Vietnam Investment and Development Bank at the time of preparing the financial statements (26.247 VND/USD).

#### **4.4 Cash and cash equivalents**

Cash reflects the total amount of cash available to the Corporation at the time of preparing the financial statement, including: Cash, demand deposits.

Cash equivalents reflect short-term investments with a recovery period of no more than 03 months from the investment date that can be easily converted into an identified amount of cash and are subject to insignificant risk of conversion into cash at the reporting date, recorded in accordance with the provisions of Vietnamese Accounting Standard No. 24 - Cash Flow Statement.

#### **4.5 Financial investments**

##### **4.5.1 Held-to-maturity investments**

Reflects investments that the Corporation intends and is able to hold to maturity with a remaining term of no more than 12 months (short-term) from the reporting date, which are term deposits and bonds.

Held-to-maturity investments are initially recorded at cost. After initial recognition, these investments are recorded at recoverable amount.

Interest earned on deposits is recorded in financial income.

To classify held-to-maturity investments as long-term or short-term, the Corporation bases on the remaining term and holding purpose from the reporting date of the investments.

##### **4.5.2 Loans**

Reflects loans by contract, agreement, loan agreement between two parties with remaining recovery period of no more than 12 months (short-term) at the reporting time. Loans are recorded in accounting books at cost. Loan interest is recorded in financial income when incurred.

To classify loans as long-term or short-term, the Corporation bases on the remaining term from the reporting date of the loans.

##### **4.5.3 Capital investments in other entities**

###### ***Investment in subsidiaries:***

Reflects investments in which the Corporation holds more than 50% of voting rights and has the right to control and govern the financial and operating policies of the investee (subsidiary) to obtain economic benefits from the activities of that enterprise.

Investments in subsidiaries are initially recorded at the time of purchase (having control, domination) at cost. The value of investments in subsidiaries at the reporting time is equal to the cost plus (+) the increased value due to revaluation upon equitization.

Hai Phong Garment Joint Stock Company - Hanosimex (subsidiary) is carrying out dissolution procedures based on the Resolution of the General Meeting of Shareholders dated May 18, 2013.

Dividends and profits distributed for the period after the investment date are recorded in financial income when actually received.

***Investment in associates:***

Reflects investments in which the Corporation directly or indirectly holds from 20% to less than 50% of the voting rights of the investee (associated company) without other agreements.

An associate is an enterprise in which the Corporation has significant influence but not control over the financial and operating policies. Significant influence is the power to participate in the financial and operating policy decisions of the investee but is not control over those policies.

Investments in associates are initially recorded at the time of capital contribution (with significant influence) at cost. The value of investments in associates at the reporting date is equal to cost plus (+) the increased value due to revaluation upon equitization.

Dividends and profits distributed for the period after the investment date are recorded in financial income upon actual receipt.

***Investment in other entities:***

Are investments in equity instruments but the Corporation does not have control, joint control or significant influence over the investee.

Investments in other entities are initially recorded at the time of capital contribution at cost. The value of investments in other entities at the reporting time is equal to the cost plus (+) the increased value due to revaluation upon equitization.

Provision for losses on investments in subsidiaries, associates and other capital contributions is the larger difference between the cost and the ownership portion of the Corporation calculated according to

**4.6 Receivables and provision for doubtful debts**

Receivables are monitored in detail by original maturity, remaining maturity at the reporting date, receivable entity, original currency and other factors according to the management needs of the

- Receivable from customers include commercial receivables arising from purchase and sale transactions;
- Other receivables include non-commercial receivables non-related to purchase and sale transactions;
- The Corporation bases on the remaining term or expected collection period at the reporting date of the receivable to classify it as long-term or short-term and re-evaluates foreign currency monetary items according to the principles presented in note 4.3.

Receivables are recorded at no more than the recoverable amount. Provision for doubtful debts is made for receivables that are overdue for more than six months, or receivables that the debtor is unlikely to pay for more than six months, or receivables that the debtor is unlikely to pay due to dissolution, bankruptcy or similar difficulties in accordance with the provisions of Circular No. 99/2025/TT-BTC dated October 27, 2025 of the Ministry of Finance.

**4.7 Inventories**

Inventories are determined at cost, in case the cost is greater than the net realizable value, the inventories are determined at the net realizable value. The cost of inventories includes: purchase costs, processing costs and other directly related costs incurred in bringing the inventories to current present location and condition. Net realizable value is determined by the estimated selling price less the estimated costs of completion and the estimated costs necessary to consume them.

Inventories are determined using the monthly weighted average method.

Inventories are accounted for using the perpetual inventory method.

#### **4.8 Tangible fixed assets and depreciation**

Tangible fixed assets are recorded at cost less accumulated depreciation. The cost of tangible fixed assets is determined at cost, except for certain fixed assets that are revalued when determining the value of the enterprise for equitization.

The cost of tangible fixed assets formed from purchase and construction transfer is the total cost that the Corporation must spend to have the fixed assets up to the time the assets are put into a state of readiness for use.

Tangible fixed assets are depreciated using the straight-line method, the depreciation amount is calculated by dividing the cost (:) by the estimated useful life, in accordance with the provisions of Circular No. 45/2013-TT-BTC dated April 25, 2013 of the Ministry of Finance.

#### **4.9 Financial leased fixed assets**

A lease is classified as a finance lease when substantially all the risks and rewards of ownership of the asset are transferred to the lessee. Ownership of the asset may be transferred at the end of the lease term.

The Corporation records the cost of finance leased as assets of the Corporation at the fair value of the leased assets at the inception of the lease or at the present value of the minimum lease payments (if this value is lower than fair value) plus initial direct costs incurred in connection with the finance lease. The corresponding liability to the lessor is recorded in the balance sheet as a finance lease liability. Lease payments are divided into finance expenses and principal repayments to ensure a constant periodic interest rate on the remaining balance. Financial lease expenses are recognized in the income statement

#### **4.10 Intangible fixed assets and amortization**

Intangible fixed assets are recorded at cost less accumulated amortization. The cost of intangible fixed assets is determined at historical cost.

Intangible fixed assets are amortized using the straight-line method in accordance with the provisions of Circular No. 45/2013-TT-BTC dated April 25, 2013 of the Ministry of Finance.

#### **4.11 Cost of construction in-progress**

Construction in progress is recorded at cost, reflecting costs directly related to assets under construction, machinery and equipment being installed for production and management purposes as well as costs related to repairs of fixed assets in progress. Depreciation of these assets is applied in the same way as other assets, starting when the assets are ready for use.

#### **4.12 Prepaid expenses**

Prepaid expenses are recorded according to actual occurrence, including: office rental costs, insurance costs, infrastructure and machinery rental costs, land rental costs, fixed asset repair costs, used tools and equipment costs and other costs.

Costs of tools, equipment, packaging for circulation and other expenses are allocated to the income statement using the straight-line method for a maximum of 03 years from the date of occurrence.

The Corporation classifies short-term or long-term prepaid expenses based on the contractual prepayment period or the allocation period of each type of expense and does not reclassify them at the reporting date.

#### **4.13 Payables**

Payables are monitored in detail by original maturity, remaining maturity at the reporting date, payee, original currency and other factors according to the management needs of the Corporation. The classification of payables as payables to suppliers and other payables is carried out according to the following principles:

- Payables to suppliers include commercial payables arising from purchase-sale transactions;
- Other payables include non-commercial payables not related to the purchase, sale or provision of goods and services.

The Corporation bases on the remaining term or expected payment period at the reporting date of the payables to classify them as long-term or short-term payables and re-evaluates foreign currency monetary items according to the principles presented in note 4.3.

Payables are recognized at no less than the payment obligation. When there is evidence that a loss is likely to occur, the Corporation immediately records a payables in accordance with the prudence principle.

Provisions for payables are made according to the principles presented in note 4.17.

#### **4.14 Loans and financial lease liabilities**

Loans and financial lease liabilities include: loans and financial lease liabilities.

Loans and financial leases are recorded in detail for each lending entity, each debtor, each loan agreement and each type of debt asset; by the repayment term of loans, financial lease liabilities and by original currency. Loans with a remaining repayment period of more than 12 months from the reporting date are presented as long-term loans and financial lease liabilities. Loans due within the next 12 months from the reporting date are presented as short-term loans and financial lease liabilities. Loans and financial lease liabilities in foreign currencies are revalued according to the principles presented in note 4.3.

#### **4.15 Borrowing costs**

Borrowing costs are recorded as operating expenses in the period when incurred.

#### **4.16 Expenses payable**

Expenses payable are recorded based on reasonable estimates of the amount payable for goods and services used during the period due to lack of invoices or insufficient accounting records and documents, including: loan interest and other expenses incurred during the period.

#### **4.17 Provisions for payables**

Provisions for payables are only recognized when the following conditions are met:

- The Corporation has a present obligation (legal or constructive) as a result of a past event;
- It is probable that the decline in economic benefits will result in a requirement to settle the liabilities obligation; and
- Provide a reliable estimate of the value of that obligation.

Provisions for long-term payables are recorded based on the most reasonable estimate of the amount

#### **4.18 Unearned revenue**

Unearned revenue is recorded on the basis of the amount of money that customers have paid in advance for one or more accounting periods for asset leasing; the difference between the selling price of the asset and the remaining value of the fixed asset in the sale and sublease transaction is a finance lease.

Unearned revenue is allocated to expense on a straight-line basis over the amount received and the number of pre-collection periods or sublease terms for sale and sublease transactions that are finance leases.

#### **4.19 Owner's equity**

Owner's equity at the end of the accounting period reflects the equity of internal and external shareholders, recorded according to the actual capital contributed by shareholders contributing shares calculated according to the par value of issued shares.

#### **4.20 Other revenue and income**

*Sales revenue is recognized when all of the following conditions are met:*

- The Corporation no longer retains control over the goods as the owner or the right to control the goods;
- The Corporation no longer holds the right to manage the goods as the owner or the right to control the goods;
- The revenue can be measured reliably;
- The Corporation has or will obtain economic benefits from the sale transaction;

- The costs associated with sales transactions are identifiable

**Revenue from providing services is recognized when all of the following conditions are simultaneously satisfied:**

- Revenue is determined relatively reliably;
- The Corporation has or will obtain economic benefits from the service provision transaction;
- The portion of work completed at the reporting date can be determined;
- The costs incurred for the transaction and the costs to complete the service provision transaction can be determined.

**Revenue from processing activities:**

Revenue from processing activities of materials and goods is the actual processing amount received, excluding the value of materials and goods received for processing.

**Financial income:** includes interest on deposits, loans; dividends, profits from the sale of investments, exchange rate differences and other financial income. Specifically as follows:

- Interest is determined relatively reliably on the basis of deposit balance, loans are actual interest rates each period.
- Dividends distributed are recorded according to the actual amount received from the dividend payer;
- Exchange rate differences reflect actual exchange rate differences incurred during the period from foreign currency transactions and exchange rate differences incurred from revaluation of foreign currency items at the reporting date;
- Other financial income is recorded according to actual occurrence.

**Other income** reflects income incurred from events or transactions separate from the Corporation's normal business operations, in addition to the above revenues.

#### **4.21 Cost of goods sold**

Cost of goods sold is the capital value of products, goods, and services sold during the period, recorded according to actual occurrence in accordance with revenue. Cost of goods sold recorded increase during the period includes the provision for decline in value of inventories .

#### **4.22 Financial expenses**

Financial expenses include interest on loans, exchange rate difference losses and provisions for investment losses. Specifically as follows:

- Loan interest is recorded based on actual incurred on the loan balance and actual loan interest rate of each period.
- Exchange rate differences reflect actual exchange rate differences losses incurred during the period from transactions originating in foreign currencies;
- Provision for investment losses is made according to the regulations presented in note 4.5.

#### **4.23 Selling expenses, general administration expenses**

Selling expenses reflect actual costs incurred in the process of selling products, goods, and providing services during the accounting period, including: storage, packaging, transportation costs, etc.

General management costs reflect the general management costs of the Corporation incurred during the accounting period, including: management department salary costs; union fees, social insurance, health insurance, unemployment insurance of management staff; office materials and labor tools costs; depreciation of fixed assets used for management; land rent, business license fees; outsourced services (electricity, water, telephone charges, etc.), other cash costs (reception, conferences, etc.).

#### **4.24 Taxes**

Current income tax expense reflects the corporate income tax payable incurred in the period.

Taxable income may differ from total accounting profit before tax reported in the income statement because taxable income excludes items of income or expenses that are taxable or deductible in other years and further excludes items that are not taxable or deductible.

The determination of the Corporation's taxes is based on current tax regulations. However, these regulations change from time to time and the determination of tax obligations depends on the results of the examination by the competent tax authority.

#### **4.25 Related parties**

Parties are considered to be related to the Corporation 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 the other party are subject to the same control or the same significant influence. Related parties may be organizations or individuals, including close family members of individuals considered to be related parties.

Transactions and balances with related parties are not required to be presented in this quarterly financial statements because these statements are prepared and published together with the Corporation's quarterly financial statements.

The determination of the Corporation's tax obligations is based on current tax regulations. However, these regulations change periodically, and the determination of tax obligations depends on the results of inspections by the competent tax authority.

#### **4.25 Related Parties**

Parties are considered related parties of the Corporation if one party has the ability, directly or indirectly, to control the other party or has a significant influence on the other party in making decisions on financial and operational policies, or when the Corporation and the other party are under common control or significant common influence. Related parties may be organizations or individuals, including close family members of individuals considered related.

Transactions and balances with related parties do not need to be presented in this quarter's financial report because this report is prepared and published together with the Corporation's consolidated quarterly financial report.

## V . NOTES TO FINANCIAL STATEMENTS

<b>1 Cash and cash equivalents</b>			
		<b>31/03/2026</b>	<b>01/01/2026</b>
-	Cash	300,217,671	318,034,456
-	Cash at bank	5,108,007,737	21,312,633,241
-	Cash equivalents	3,000,000,000	25,539,041,096
	<b>Total</b>	<b>8,408,225,408</b>	<b>47,169,708,793</b>
<b>2 Short-term financial investments</b>			
		<b>31/03/2026</b>	<b>01/01/2026</b>
-	Other short-term investments	186,819,722,003	143,207,822,003
-	Short-term provision for held-to-maturity investments	(88,520,000,000)	(81,520,000,000)
	<b>Total</b>	<b>98,299,722,003</b>	<b>61,687,822,003</b>
<b>3 Short-term receivables</b>			
		<b>31/03/2026</b>	<b>01/01/2026</b>
3.1	Short-term receivables from customers	99,463,751,333	111,657,115,441
	Receivables from customers account for 10% or more of total	33,975,456,752	33,975,456,752
a	customer receivables		
	<i>FUJIAN FYNEX TEXTILE SCIENCE AND TECHNOLOGY CO.,LTD</i>	33,975,456,752	33,975,456,752
b	Other entities	65,488,294,581	77,681,658,689
3.2	Short-term prepayments to suppliers	33,393,614,903	6,933,067,456
3.3	Other receivables	5,956,563,638	4,698,284,507
	<i>Hai Phong Garment Joint Stock Company - HANOSIMEX</i>	3,017,184,175	3,017,184,175
	<i>Paid in advance</i>	182,707,832	160,358,182
	<i>Term deposit interest</i>	1,089,082,687	497,945,698
	<i>Chailease International Leasing Company Limited</i>	119,755,738	145,417,681
	<i>Other receivables</i>	1,547,833,206	877,378,771
	<b>Total</b>	<b>138,813,929,874</b>	<b>123,288,467,404</b>
<b>4 Inventories</b>			
		<b>31/03/2026</b>	<b>01/01/2026</b>
-	Purchased goods in transit	-	3,818,895,317
-	Raw materials	63,236,772,431	73,371,547,157
-	Tools, instruments	-	96,181,210
-	Work in progress	9,413,032,720	8,745,657,619
-	Finished product	29,902,858,593	35,616,495,255
-	Goods	163,176,288	193,163
	<b>Total</b>	<b>102,715,840,032</b>	<b>121,648,969,721</b>
<b>5 Taxes and other receivables from government (P.12)</b>			
		<b>31/03/2026</b>	<b>01/01/2026</b>
-	Exceed Value Added Tax	130,967	130,967
-	Exceed Corporate income tax	4,159,052,917	4,159,052,917
	<b>Total</b>	<b>4,159,183,884</b>	<b>4,159,183,884</b>
<b>6 Other long-term receivables</b>			
		<b>31/03/2026</b>	<b>01/01/2026</b>
-	Long-term collaterals, deposits	3,660,619,197	3,660,619,197
-	Other long-term receivables	9,407,810,724	9,556,472,724
	<b>Total</b>	<b>13,068,429,921</b>	<b>13,217,091,921</b>
<b>7 Increase and decrease of tangible fixed assets (P.13)</b>			

8	Increase and decrease of financial leased fixed assets (P.14)		
9	Increase and decrease of intangible fixed assets (P.15)		
10	Increase, decrease investment properties		
11	Cost of basic construction in progress		
		31/03/2026	01/01/2026
-	Total cost of basic construction in progress	27,517,470,962	5,676,760,256
	In which: Major projects:		
	+ Hanosimex multi-purpose building construction project	3,434,729,014	-
	+ Purchase of fixed assets	24,082,741,948	-
12	Other long-term investments (P.16)		
		31/03/2026	01/01/2026
-	Other long-term investments	24,000,000,000	24,000,000,000
	<b>Total</b>	<b>24,000,000,000</b>	<b>24,000,000,000</b>
	Details of long-term investments		
	<i>Lien Phuong Textile and Garment Joint Stock Company</i>	18,000,000,000	18,000,000,000
	<i>Vietnam Textile and Garment Raw Materials Production and Trading Joint Stock Company</i>	6,000,000,000	6,000,000,000
13	Long-term prepaid expenses		
		31/03/2026	01/01/2026
-	Other long-term prepaid expenses	66,020,293,782	67,387,292,343
	<b>Total</b>	<b>66,020,293,782</b>	<b>67,387,292,343</b>
	In which:		
	<i>Infrastructure and machinery rental costs according to Contract No. 0311DHSD/HDMB dated February 23, 2011</i>	-	1,087,500,000
	<i>Infrastructure lease and land sublease under Contract No. 0112/2015/HDTLD-HN dated December 1, 2015</i>	54,606,060,106	55,053,040,141
	<i>Repair and leasing costs for factories in Bac Ninh</i>	-	120,421,448
	<i>Land clearance costs for Nghi Loc garment factory project</i>	2,913,034,060	2,930,169,553
	<i>Land clearance costs for Nam Dan garment factory project</i>	4,754,087,568	4,788,704,709
	<i>Cost of tools used + others</i>	3,747,112,048	3,407,456,492
14	Short-term supplier payables		
		31/03/2026	01/01/2026
-	Short-term supplier payables	67,953,374,245	43,896,006,584
	Supplier payables account for 10% or more of total payables	40,744,689,550	21,202,896,889
	<i>Vietnam Textile and Garment Group</i>	40,744,689,550	21,202,896,889
	Other entities	27,208,684,695	22,693,109,695
		-	-
15	Dividend payables		
		31/03/2026	01/01/2026
-	Dividend payables	3,080,309,010	3,080,309,010
	<b>Total</b>	<b>3,080,309,010</b>	<b>3,080,309,010</b>
16	Taxes and other payables to government (P.12)		
-	Short term	31/03/2026	01/01/2026

+ VAT	1,324,928,942	926,530,470
+ PIT	11,761,047	35,890,886
- Property taxes and land rent	778,711,860	-
- Other fees, charges and payments	14,000,000	-
<b>Total</b>	<b>2,129,401,849</b>	<b>962,421,356</b>

#### 17 Short-term expenses payable

	31/03/2026	01/01/2026
- Other expenses payable	3,284,268,890	3,665,868,851
<b>Total</b>	<b>3,284,268,890</b>	<b>3,665,868,851</b>
In which:		
<i>Short-term expenses payable: interest</i>	289,684,693	322,372,326
<i>Brokerage commission payable</i>	969,469,444	1,438,051,514
<i>Other short-term expenses payables</i>	2,025,114,753	1,905,445,011

#### 18 Other short-term payables

	31/03/2026	01/01/2026
- Excess assets awaiting resolution	-	-
- Union fees	726,460,335	978,541,003
- Social insurance	120,430,410	-
- Health insurance	20,841,729	-
- Unemployment insurance	6,870,409	-
- Received collaterals, deposits	71,532,000	-
- Other payables	426,472,723	295,513,665
<b>Total</b>	<b>1,372,607,606</b>	<b>1,274,054,668</b>

#### 19 Unearned revenue

- <b>Short term</b>	256,977,031	2,110,328,854
+ Unearned revenue	256,977,031	2,110,328,854
- <b>Long term</b>	25,689,600,000	-
+ Unearned revenue	25,689,600,000	-
<b>Total</b>	<b>25,946,577,031</b>	<b>2,110,328,854</b>

#### 20 Short-term loans and liabilities (P.17)

	31/03/2026	01/01/2026
- Short-term loans	233,080,258,921	259,691,189,226
- Financial leases	1,385,744,940	1,385,744,940
<b>Total</b>	<b>234,466,003,861</b>	<b>261,076,934,166</b>

#### 21 Long-term loans and liabilities (P.17)

	31/03/2026	01/01/2026
<i>a Long-term loans</i>		
- Bank loans	298,378,801,914	306,780,984,168
<i>b Long-term liabilities</i>		
- Financial leases	230,957,476	577,393,711
<b>Total</b>	<b>298,609,759,390</b>	<b>307,358,377,879</b>

#### 22 Owner's equity

##### a Equity Fluctuation Comparison Table (P.18)

##### b Contributed capital details

	31/03/2026	01/01/2026
- Government capital	118,026,000,000	118,026,000,000
- Budget capital	118,026,000,000	118,026,000,000
- Contributed capital of other entities	86,974,000,000	86,974,000,000
<b>Total</b>	<b>205,000,000,000</b>	<b>205,000,000,000</b>

<i>c</i>	<i>Capital transactions with owners and distribution of dividends and profits</i>		
-	Contributed capital		
+	At the beginning of 2026	205,000,000,000	205,000,000,000
+	Increase during 2026	-	-
+	Decrease during 2026	-	-
+	At the end of 2026	205,000,000,000	205,000,000,000
-	Dividends, distributed profits	-	-
<i>d</i>	<i>Dividends</i>		
<i>e</i>	<i>Shares</i>		
-	Number of shares registered for issuance	20,500,000	20,500,000
-	Number of shares sold to the public	20,500,000	20,500,000
+	Common stock	20,500,000	20,500,000
+	Preferred stock	-	-
-	Number of outstanding shares	20,500,000	20,500,000
+	Common stock	20,500,000	20,500,000
+	Preferred stock	-	-
*	Outstanding share par value	10,000	10,000
<i>f</i>	<i>Funds</i>		
-	Development and investment fund	87,858,258,370	87,858,258,370
-	Other equity funds	2,537,523,184	2,537,523,184
-	Other equity of owners	136,932,000,000	136,932,000,000

## TAXES AND OTHER PAYMENTS TO THE GOVERNMENTS

From 01/01/2026 to 31/03/2026

Item	Code	Amount payable at the beginning of the period	Amount payable during the period	Amount paid during the period	Amount payable at the end of the period
<b>I. Tax</b>	<b>10</b>	<b>(3,196,762,528)</b>	<b>8,843,207,504</b>	<b>7,690,227,011</b>	<b>(2,043,782,035)</b>
1. VAT on domestic sales	11	926,399,503	3,622,679,408	3,224,280,936	1,324,797,975
2. VAT on imported goods	12		3,926,988,095	3,926,988,095	
4. Import and export tax	14		7,028,680	7,028,680	
5. Corporate income tax	15	(4,159,052,917)	-	-	(4,159,052,917)
6. Personal income tax	16	35,890,886	282,593,315	306,723,154	11,761,047
7. Resource tax	17		16,723,665	16,723,665	
9. Land rent	19		927,373,860	148,662,000	778,711,860
10. Other taxes	20		59,820,481	59,820,481	
<b>II. Other payables</b>	<b>30</b>		<b>14,000,000</b>		<b>14,000,000</b>
2. Fees and charges	32		14,000,000		14,000,000
<b>Total</b>	<b>40</b>	<b>(3,196,762,528)</b>	<b>8,857,207,504</b>	<b>7,690,227,011</b>	<b>(2,029,782,035)</b>

**INCREASE AND DECREASE IN TANGIBLE FIXED ASSETS**

Item	House, building	Machinery and equipment	Means of transport, transmission	Management equipment	Total
<i>1. Cost of tangible fixed assets</i>					
Balance at 01/01/2026	477,186,495,095	607,333,292,337	16,256,306,998	2,831,892,515	1,103,607,986,945
Increase in period	-	4,417,645,185	649,509,091	-	5,067,154,276
- Purchase during the period	-	185,185,185	649,509,091	-	834,694,276
- Completed basic construction investment	-	4,232,460,000	-	-	4,232,460,000
Decrease in period	-	1,611,760,537	-	-	1,611,760,537
- Liquidation, sale	-	1,611,760,537	-	-	1,611,760,537
Balance at 31/03/2026	477,186,495,095	610,139,176,985	16,905,816,089	2,831,892,515	1,107,063,380,684
<i>2. Accumulated depreciation</i>					
Balance at 01/01/2026	183,719,612,017	444,438,829,662	14,989,053,198	2,268,960,372	645,416,455,249
Increase in period	4,109,676,966	9,204,488,806	218,049,455	50,951,412	13,583,166,639
- Depreciation during the period	4,109,676,966	9,204,488,806	218,049,455	50,951,412	13,583,166,639
Decrease in period	-	1,611,760,537	-	-	1,611,760,537
- Liquidation, sale	-	1,611,760,537	-	-	1,611,760,537
Balance at 31/03/2026	187,829,288,983	452,031,557,931	15,207,102,653	2,319,911,784	657,387,861,351
<i>3. Residual value of tangible fixed assets</i>					
- As of 01/01/2026	293,466,883,078	162,894,462,675	1,267,253,800	562,932,143	458,191,531,696
- As of 31/03/2026	289,357,206,112	158,107,619,054	1,698,713,436	511,980,731	449,675,519,333

**INCREASE AND DECREASE IN FINANCIAL LEASE FIXED ASSETS**

Item	House, building	Machinery and equipment	Means of transport, transmission	Management equipment	Total
<i>1. Cost of financial lease fixed assets</i>					
Balance at 01/01/2026	-	6,014,517,953	-	-	6,014,517,953
Increase in period	-	-	-	-	-
Decrease in period	-	-	-	-	-
Balance at 31/03/2026	-	6,014,517,953	-	-	6,014,517,953
<i>2. Accumulated depreciation</i>					
Balance at 01/01/2026	-	1,277,835,466	-	-	1,277,835,466
Increase in period	-	140,250,234	-	-	140,250,234
- Depreciation during the period	-	140,250,234	-	-	140,250,234
Decrease in period	-	-	-	-	-
Balance at 31/03/2026	-	1,418,085,700	-	-	1,418,085,700
<i>3. Residual value of financial lease fixed assets</i>					
- As of 01/01/2026	-	4,736,682,487	-	-	4,736,682,487
- As of 31/03/2026	-	4,596,432,253	-	-	4,596,432,253

**INCREASE AND DECREASE IN INTANGIBLE FIXED ASSETS**

Item	Computer software	Land use rights	Copyright, patent	Goodwill	Total
<i>1. Cost of intangible fixed assets</i>					
Balance at 01/01/2026	161,564,443	-	-	-	161,564,443
Increase in period					
Decrease in period					
Balance at 31/03/2026	161,564,443	-	-	-	161,564,443
<i>2. Accumulated depreciation</i>					
Balance at 01/01/2026	161,564,443	-	-	-	161,564,443
Increase in period					
Decrease in period					
Balance at 31/03/2026	161,564,443	-	-	-	161,564,443
<i>3. Residual value of intangible fixed assets</i>					
- As of 01/01/2026	-	-	-	-	-
- As of 31/03/2026	-	-	-	-	-

# NOTES OF FINANCIAL INVESTMENTS

## Investments in equity of other entities

	31/03/2026			01/01/2026		
	Cost	Provision	Fair value	Cost	Provision	Fair value
- Investment in subsidiaries	44,746,554,966	(16,062,346,683)	28,684,208,283	44,746,554,966	(16,062,346,683)	28,684,208,283
- Investment in joint ventures and associates	585,750,000	(585,750,000)	-	585,750,000	(585,750,000)	-
- Investment in other entities	24,000,000,000	(12,522,636,696)	11,477,363,304	24,000,000,000	(12,522,636,696)	11,477,363,304
<b>Total</b>	<b>69,332,304,966</b>	<b>(29,170,733,379)</b>	<b>40,161,571,587</b>	<b>69,332,304,966</b>	<b>(29,170,733,379)</b>	<b>40,161,571,587</b>

Details of the Corporation's investments in subsidiaries as at March 31, 2026 are as follows:

Subsidiaries' name	Ownership ratio (%)	Voting rights ratio (%)	Benefit ratio (%)	Charter capital (VND)	Cost (VND)	Provision (VND)	Fair value (VND)
Hai Phong Commercial Joint Stock Company - Hanosimex	51.07%	51.07%	51.07%	10,000,000,000	5,107,360,406	-	5,107,360,406
Hai Phong Garment Joint Stock Company - Hanosimex	60.21%	60.21%	60.21%	2,500,000,000	1,250,000,000	(1,250,000,000)	-
Hanosimex Fashion Joint Stock Company	65.00%	65.00%	65.00%	9,000,000,000	5,850,000,000	-	5,850,000,000
Hanosimex Ha Dong Textile Joint Stock Company	53.23%	53.23%	53.23%	19,500,000,000	13,039,194,560	-	13,039,194,560
Hanosimex Knitting Joint Stock Company	51.32%	51.32%	51.32%	38,000,000,000	19,500,000,000	(14,812,346,683)	4,687,653,317
<b>Total</b>				<b>79,000,000,000</b>	<b>44,746,554,966</b>	<b>(16,062,346,683)</b>	<b>28,684,208,283</b>

Details of investments in joint ventures and associates as of March 31, 2026 are as follows:

Joint ventures and associates' name	Ownership ratio (%)	Voting rights ratio (%)	Benefit ratio (%)	Charter capital (VND)	Cost (VND)	Provision (VND)	Fair value (VND)
Associates							
Coffee Indochina Joint Stock Company	33.40%	33.40%	33.40%	1,544,010,000	585,750,000	(585,750,000)	-
<b>Total</b>				<b>1,544,010,000</b>	<b>585,750,000</b>	<b>(585,750,000)</b>	<b>-</b>

Details of investments in other entities as at March 31, 2026 are as follows:

	31/03/2026			Unit: VND 01/01/2026		
	Quantity	Cost	Provision	Quantity	Cost	Fair value
Other investments	2,688,000	24,000,000,000	(12,522,636,696)	2,688,000	24,000,000,000	11,477,363,304
<i>(Details of each investment account for 10% of the total value of investments)</i>						
Lien Phong Textile and Garment Joint Stock Company	2,088,000	18,000,000,000	(8,040,999,858)	2,088,000	18,000,000,000	9,959,000,142
Vietnam Textile Materials Production and Trading Joint Stock Company	600,000	6,000,000,000	(4,481,636,838)	600,000	6,000,000,000	1,518,363,162
<b>Total</b>	<b>2,688,000</b>	<b>24,000,000,000</b>	<b>(12,522,636,696)</b>	<b>2,688,000</b>	<b>24,000,000,000</b>	<b>11,477,363,304</b>

# DETAILED NOTES OF LOANS

Loans	01/01/2026		During year		31/03/2026	
	VND	VND	VND	VND	VND	VND
	Value	Ability to pay	Increase	Decrease	Value	Ability to pay
<b>Short-term loans</b>	261,076,934,166	261,076,934,166	129,806,376,156	156,417,306,461	234,466,003,861	234,466,003,861
- Short-term loans (VND)						
Joint Stock Commercial Bank for Investment and Development of Vietnam - Transaction Exchange Branch	56,586,429,570	56,586,429,570	65,665,101,580	23,814,272,518	98,437,258,632	98,437,258,632
Orient Commercial Bank - Hanoi Branch - Trang An Transaction Office	13,964,051,283	13,964,051,283	-	13,964,051,283	-	-
- Short-term loans (USD)						
Joint Stock Commercial Bank for Investment and Development of Vietnam - Transaction Exchange Branch	151,204,357,809	151,204,357,809	56,582,848,341	107,644,483,191	100,142,722,959	100,142,722,959
- Long-term loans due (VND)						
Joint Stock Commercial Bank for Investment and Development of Vietnam - Nghe An Branch (VND)	12,356,091,325	12,356,091,325	2,750,000,000	6,060,000,000	9,046,091,325	9,046,091,325
Chailease International Leasing Company - Hanoi Branch	1,385,744,940	1,385,744,940	346,436,235	346,436,235	1,385,744,940	1,385,744,940
- Long-term loans due (USD)						
Joint Stock Commercial Bank for Investment and Development of Vietnam - Nghe An Branch (USD)	17,936,360,000	17,936,360,000	4,461,990,000	4,550,390,000	17,847,960,000	17,847,960,000
Vietnam Textile and Garment Group (re-borrowed from Asian Development Bank - ADB)	7,643,899,239	7,643,899,239	-	37,673,234	7,606,226,005	7,606,226,005
Long-term loans and financial leases liabilities	307,358,377,879	307,358,377,879	-	8,748,618,489	298,609,759,390	298,609,759,390
Joint Stock Commercial Bank for Investment and Development of Vietnam - Nghe An Branch (VND)	31,290,975,852	31,290,975,852	-	2,750,000,000	28,540,975,852	28,540,975,852

Loans

Loans	01/01/2026 VND		During year VND		31/03/2026 VND	
	Value	Ability to pay	Increase	Decrease	Value	Ability to pay
Joint Stock Commercial Bank for Investment and Development of Vietnam - Nghe An Branch (USD)	31,366,389,705	31,366,389,705	-	4,616,580,388	26,749,809,317	26,749,809,317
Vietnam Textile and Garment Group (re-borrowed from Asian Development Bank - ADB)	210,123,618,611	210,123,618,611	-	1,035,601,866	209,088,016,745	209,088,016,745
Northern Textile Garment Corporation Company Limited - Vinatex	34,000,000,000	34,000,000,000	-	-	34,000,000,000	34,000,000,000
Chaillease International Leasing Company - Hanoi Branch	577,393,711	577,393,711	-	346,436,235	230,957,476	230,957,476
Total	568,435,312,045	568,435,312,045	129,806,376,156	165,165,924,950	533,075,763,251	533,075,763,251

# EQUITY FLUCTUATION COMPARISON TABLE

Item	Contributed capital	Development and investment fund	Other equity of owners	Other equity funds	Undistributed profit after tax	Total
	1	2	3	4	5	6
Balance at 01/01/2025	205,000,000,000	87,858,258,370	136,932,000,000	2,537,523,184	(159,627,161,192)	272,700,620,362
- Profit in 2025					4,356,324,424	4,356,324,424
Balance at 31/12/2025	205,000,000,000	87,858,258,370	136,932,000,000	2,537,523,184	(155,270,836,768)	277,056,944,786
Balance at 01/01/2026	205,000,000,000	87,858,258,370	136,932,000,000	2,537,523,184	(155,270,836,768)	277,056,944,786
- Profit in 2026					5,092,905,257	5,092,905,257
Balance at 31/03/2026	205,000,000,000	87,858,258,370	136,932,000,000	2,537,523,184	(150,177,931,511)	282,149,850,043

## VI. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE INCOME STATEMENT

<b>23</b>	<b>Total revenues from sales and services rendered</b>	<b>From 01/01/2026 to 31/03/2026</b>	<b>From 01/01/2025 to 31/03/2025</b>
		<u>238,052,158,609</u>	<u>218,807,508,268</u>
	In which:		
-	Revenue from sales of finished products and goods	228,734,787,243	209,451,638,335
-	Revenue from service, other revenue	9,317,371,366	9,355,869,933
<b>24</b>	<b>Revenue deductions</b>	<b>From 01/01/2026 to 31/03/2026</b>	<b>From 01/01/2025 to 31/03/2025</b>
		<u>-</u>	<u>-</u>
	In which:		
-	Commercial discount	-	-
-	Sales discount	-	-
-	Returned goods	-	-
<b>25</b>	<b>Net revenues from sales and services rendered</b>	<b>From 01/01/2026 to 31/03/2026</b>	<b>From 01/01/2025 to 31/03/2025</b>
-	Net revenue from sales of finished products and goods	228,734,787,243	209,451,638,335
-	Net revenue from service, other revenue	9,317,371,366	9,355,869,933
	<b>Total</b>	<u><b>238,052,158,609</b></u>	<u><b>218,807,508,268</b></u>
<b>26</b>	<b>Cost of goods sold</b>	<b>From 01/01/2026 to 31/03/2026</b>	<b>From 01/01/2025 to 31/03/2025</b>
-	Cost of goods and finished products sold	205,177,360,495	187,441,762,607
-	Cost of services rendered, other cost of goods sold	6,799,962,627	7,106,126,393
-	Provision for (Reversal of) decline in value of inventories	(1,393,604,937)	
	<b>Total</b>	<u><b>210,583,718,185</b></u>	<u><b>194,547,889,000</b></u>
<b>27</b>	<b>Financial income</b>	<b>From 01/01/2026 to 31/03/2026</b>	<b>From 01/01/2025 to 31/03/2025</b>
-	Deposits and loans interest	998,706,844	1,063,728,418
-	Exchange rate difference gain	3,019,304,107	1,813,987,976
	<b>Total</b>	<u><b>4,018,010,951</b></u>	<u><b>2,877,716,394</b></u>
<b>28</b>	<b>Financial expenses</b>	<b>From 01/01/2026 to 31/03/2026</b>	<b>From 01/01/2025 to 31/03/2025</b>

- Loans interest	6,737,487,208	6,837,766,726
- Exchange rate difference loss	454,280,136	3,541,696,437
<b>Total</b>	<b>7,191,767,344</b>	<b>10,379,463,163</b>

<b>29 Current corporate income tax expense</b>	<b>From 01/01/2026 to 31/03/2026</b>	<b>From 01/01/2025 to 31/03/2025</b>
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Adjust corporate income tax expense of previous years		
- into current income tax expense of current year	-	5,863,760
<b>Total current corporate income tax expense</b>	<b>-</b>	<b>5,863,760</b>

<b>30 Operating expenses by factor</b>	<b>From 01/01/2026 to 31/03/2026</b>	<b>From 01/01/2025 to 31/03/2025</b>
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- Cost of raw materials	105,609,266,090	117,167,221,224
- Labor costs	49,703,152,733	44,357,312,047
- Fixed asset depreciation costs	13,723,416,873	13,505,524,989
- Outsourcing service costs	25,640,562,250	22,759,449,198
- Other expenses in cash	10,038,893,294	8,030,664,926
<b>Total</b>	<b>204,715,291,240</b>	<b>205,820,172,384</b>

Prepared by



Nguyen Thi Phuong

Chief accountant



Nguyen Thi Thu Thao

Approved, April 27, 2026

Legal representative



Nguyen Tri Son