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**For the period from 01/01/2026 to 30/6/2026**





## **X20 JOINT STOCK COMPANY**

Address: No. 35 Phan Dinh Giot, Phuong Liet Ward, Hanoi

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**X20 JOINT STOCK COMPANY**

Address: No. 35 Phan Dinh Giot  
Phuong Liet Ward, Hanoi

**THE EXECUTIVE BOARD'S REPORT**

*enclosed to the Interim Consolidated Financial Statements  
for the period from 01/01/2026 to 30/6/2026*

**THE EXECUTIVE BOARD'S REPORT**

We, members of the Executive Board of X20 Joint Stock Company (hereinafter referred to as "the Company") present this report together with the Company's Reviewed Interim Consolidated Financial Statements for the period from 01/01/2026 to 30/6/2026.

**Board of Management and Executive Board**

Members of the Board of Management and the Executive Board of the Company for the period from 01/01/2026 to 30/6/2026 and up to the date of this report, include:

***Board of Management***

|                    |                                    |
|--------------------|------------------------------------|
| Mr. Chu Van De     | Chairman                           |
| Mr. Hoang Sy Tam   | Vice Chairman                      |
| Mr. Le Thiet Hung  | Member (Assigned on June 22, 2026) |
| Mr. Pham Van Dong  | Member                             |
| Mr. Le Van Nghia   | Member                             |
| Mr. Do Hoang Son   | Independent Member                 |
| Mr. Nguyen Huu Tam | Independent Member                 |

***Executive Board***

|                   |                                                      |
|-------------------|------------------------------------------------------|
| Mr. Chu Van De    | Legal representative of the Company                  |
| Mr. Hoang Sy Tam  | General Director                                     |
| Mr. Le Thiet Hung | Deputy General Director (Assigned on April 07, 2026) |
| Mr. Pham Van Dong | Deputy General Director                              |
| Mr. Le Van Nghia  | Deputy General Director                              |

**Responsibilities of The Executive Board**

The Executive Board of the Company is responsible for preparing the Interim Consolidated Financial Statements to reflect honestly and reasonably the Interim Consolidated Financial Situation as well as the results of Interim Consolidated Business Operations and Interim Consolidated Cash Flow situation of the Company during the period, in accordance with accounting standards, Vietnamese corporate accounting regime and legal regulations related to the preparation and presentation of Interim Consolidated Financial Statements. During the preparation of these Interim Consolidated Financial Statements, the Executive Board is required to:

- Select appropriate accounting policies and apply them consistently;
- Make reasonable and prudent judgments and estimates;
- Clearly state whether appropriate accounting principles are followed and whether there are any material deviations that need to be disclosed and explained in the Interim Consolidated Financial Statements;
- Prepare the Interim Consolidated Financial Statements on a going concern basis unless it is inappropriate to assume that the Company and its subsidiaries will continue in business; and
- Design and implement an effective internal control system for the purpose of preparing and presenting reasonable Interim Consolidated Financial statements to limit risks and fraud.



**X20 JOINT STOCK COMPANY**

Address: No. 35 Phan Dinh Giot  
Phuong Liet Ward, Hanoi

**THE EXECUTIVE BOARD'S REPORT**

*enclosed to the Interim Consolidated Financial Statements  
for the period from 01/01/2026 to 30/6/2026*

**THE EXECUTIVE BOARD'S REPORT**

*(continued)*

The Executive Board of the Company is responsible for ensuring that the accounting books are properly recorded to fairly reflect the Interim Consolidated Financial Position of the Company at any time and that the Interim Consolidated Financial Statements are in compliance with accounting standards, Vietnamese corporate accounting regime and legal regulations related to the preparation and presentation of the Interim Consolidated Financial Statements. The Executive Board is also responsible for ensuring the safety of the Company and its subsidiaries' assets and taking appropriate measures to prevent and detect fraud and other irregularities.

The Executive Board hereby confirms that the Company has complied with the above requirements in preparing the Interim Consolidated Financial Statements.

*On behalf and representative of the Executive Board*

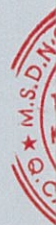
**X20 JOINT STOCK COMPANY** 



**Chu Văn De**

**Chairman of Board of Management**

*Hanoi, August 25, 2026*





No. 2708.03-26/BC-TC/VAE

Hanoi, August 27, 2026

**REPORT ON REVIEW OF INTERIM  
FINANCIAL INFORMATION**

**To: The Shareholders  
Board of Management, Executive Board  
X20 Joint Stock Company**

We have reviewed the accompanying Interim Consolidated Financial Statements of X20 Joint Stock Company (hereinafter referred to as "the Company"), prepared on August 25, 2026, and set out on pages 05 to 38, including the Interim Consolidated Statement of Financial Position as at 30/6/2026, the Interim Consolidated Income Statements, the Interim Consolidated Cash Flow Statements for the six-month period then ended and the Notes to the Interim Consolidated Financial Statements.

**Responsibilities of the Executive Board**

The Executive Board of Company is responsible for preparing and presenting honestly and fairly the Interim Consolidated Financial Statements in accordance with accounting standards, Vietnamese corporate accounting regime and legal regulations related to the preparation of and presentation of the Interim Consolidated Financial Statements and for such internal control as the Executive Board determines as necessary to ensure the preparation of and presentation of the Interim Consolidated Financial Statements that are free from material misstatement due to fraud or error.

**Responsibilities of Auditors**

Our responsibility is to express a conclusion on the Interim Consolidated Financial Statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements 2410 - Review of Interim Consolidated Financial information performed by the independent auditor of the Company.

A review of Interim Consolidated 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.

**Conclusion**

Based on our review, nothing has come to our attention that causes us to believe that the accompanying Interim Consolidated Financial Statements do not present fairly, in all material respects, the financial position of the Company as at 30/6/2026, and of its financial performance and its cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards, the Vietnamese corporate accounting system and the relevant statutory requirements applicable to Interim Consolidated Financial Statements.



**Ngo Ba Duy**

Deputy General Director - Audit Director

Audit Practising Registration Certificate

No.1107-2023-034-1

For and on behalf of

**VIETNAM AUDITING AND VALUATION COMPANY LIMITED**





**X20 JOINT STOCK COMPANY**

Address: No. 35 Phan Dinh Giot

Phuong Liet Ward, Hanoi

**INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

For the period from 01/01/2026 to 30/6/2026

Form B 01a - DN/HN

**INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

As at 30/6/2026

Unit: VND

| ASSETS                                           | Codes      | Notes        | 30/6/2026              | 01/01/2026<br>(Restated) |
|--------------------------------------------------|------------|--------------|------------------------|--------------------------|
| <b>A. CURRENT ASSETS</b>                         | <b>100</b> |              | <b>333,435,104,290</b> | <b>406,414,181,317</b>   |
| <b>I. Cash and cash equivalents</b>              | <b>110</b> | <b>V.1.</b>  | <b>85,938,490,089</b>  | <b>132,953,707,648</b>   |
| 1. Cash                                          | 111        |              | 56,920,531,185         | 72,743,221,348           |
| 2. Cash equivalents                              | 112        |              | 29,017,958,904         | 60,210,486,300           |
| <b>II. Short-term financial investments</b>      | <b>120</b> | <b>V.2.</b>  | <b>100,502,623,147</b> | <b>26,013,748,218</b>    |
| 1. Short-term held-to-maturity investment        | 123        |              | 100,502,623,147        | 26,013,748,218           |
| <b>III. Short-term receivables</b>               | <b>130</b> |              | <b>30,477,993,934</b>  | <b>101,566,832,997</b>   |
| 1. Short-term trade accounts receivable          | 131        | V.3.         | 25,058,599,899         | 97,659,327,181           |
| 2. Short-term advance payments to suppliers      | 132        | V.4.         | 4,950,182,617          | 3,243,602,228            |
| 3. Other short-term receivables                  | 135        | V.5.         | 845,751,416            | 663,903,588              |
| 4. Provision for short-term doubtful debts       | 136        | V.6.         | (376,539,998)          | -                        |
| <b>IV. Inventories</b>                           | <b>140</b> | <b>V.7.</b>  | <b>111,745,048,084</b> | <b>142,028,472,059</b>   |
| 1. Inventories                                   | 141        |              | 113,793,115,399        | 144,395,608,163          |
| 2. Allowances for inventories                    | 142        |              | (2,048,067,315)        | (2,367,136,104)          |
| <b>V. Short-term biological assets</b>           | <b>150</b> |              | -                      | -                        |
| <b>VI. Other current assets</b>                  | <b>160</b> |              | <b>4,770,949,036</b>   | <b>3,851,420,395</b>     |
| 1. Short-term deferred expenses                  | 161        | V.8.         | 2,957,448,562          | 1,976,071,356            |
| 2. Value added tax deductibles                   | 162        |              | 320,766,142            | 1,736,919,734            |
| 3. Taxes and other receivables from State budget | 163        | V.15.        | 1,492,734,332          | 138,429,305              |
| <b>B. NON-CURRENT ASSETS</b>                     | <b>200</b> |              | <b>179,597,674,573</b> | <b>192,798,799,848</b>   |
| <b>I. Long-term receivables</b>                  | <b>210</b> |              | <b>141,847,305</b>     | <b>3,900,000</b>         |
| 1. Other long-term receivables                   | 215        | V.5.         | 141,847,305            | 3,900,000                |
| <b>II. Fixed assets</b>                          | <b>220</b> |              | <b>163,147,428,836</b> | <b>173,610,568,272</b>   |
| 1. Tangible fixed assets                         | 221        | V.9.         | 151,590,874,133        | 162,190,642,288          |
| - Historical cost                                | 222        |              | 531,873,913,589        | 531,422,058,684          |
| - Accumulated depreciation                       | 223        |              | (380,283,039,456)      | (369,231,416,396)        |
| 2. Intangible fixed assets                       | 227        | V.10.        | 11,556,554,703         | 11,419,925,984           |
| - Historical cost                                | 228        |              | 13,947,332,847         | 13,552,332,847           |
| - Accumulated amortisation                       | 229        |              | (2,390,778,144)        | (2,132,406,863)          |
| <b>III. Long-term biological assets</b>          | <b>230</b> |              | -                      | -                        |
| <b>IV. Investment real estate</b>                | <b>240</b> |              | -                      | -                        |
| <b>V. Long-term assets in progress</b>           | <b>250</b> | <b>V.11.</b> | <b>2,764,312,296</b>   | <b>2,351,202,127</b>     |
| 1. Construction in progress                      | 252        |              | 2,764,312,296          | 2,351,202,127            |
| <b>VI. Long-term financial investments</b>       | <b>260</b> | <b>V.2.</b>  | <b>4,170,730,711</b>   | <b>3,931,375,462</b>     |
| 1. Investment in joint-ventures and associates   | 262        |              | 4,170,730,711          | 3,931,375,462            |
| <b>VII. Other long-term assets</b>               | <b>270</b> |              | <b>9,373,355,425</b>   | <b>12,901,753,987</b>    |
| 1. Long-term deferred expenses                   | 271        | V.8.         | 9,158,199,240          | 12,901,753,987           |
| 2. Deferred tax assets                           | 272        | V.21.        | 215,156,185            | -                        |
| <b>TOTAL ASSETS (280 = 100 + 200)</b>            | <b>280</b> |              | <b>513,032,778,863</b> | <b>599,212,981,165</b>   |



**X20 JOINT STOCK COMPANY**

Address: No. 35 Phan Dinh Giot

Phuong Liet Ward, Hanoi

**INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

For the period from 01/01/2026 to 30/6/2026

Form B 01a - DN/HN

**INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

As at 30/6/2026

(continued)

| RESOURCES                                                       | Codes      | Notes        | 30/6/2026              | Unit: VND                |
|-----------------------------------------------------------------|------------|--------------|------------------------|--------------------------|
|                                                                 |            |              |                        | 01/01/2026<br>(Restated) |
| <b>C. LIABILITIES</b>                                           | <b>300</b> |              | <b>209,826,737,822</b> | <b>307,107,647,915</b>   |
| <b>I. Current liabilities</b>                                   | <b>310</b> |              | <b>199,061,483,434</b> | <b>294,667,616,164</b>   |
| 1. Short-term trade payable                                     | 311        | V.12.        | 62,401,711,229         | 151,197,764,117          |
| 2. Short-term advances from customers                           | 312        | V.13.        | 19,284,283,898         | 593,560,976              |
| 3. Dividends and profits payable                                | 313        | V.14.        | 221,700,000            | 221,700,000              |
| 4. Taxes and amounts payable to State budget                    | 314        | V.15.        | 8,562,459,746          | 10,194,106,485           |
| 5. Payables to employees                                        | 315        |              | 69,257,316,532         | 89,364,715,110           |
| 6. Short-term accrued expenses                                  | 316        | V.16.        | 5,738,861,745          | 7,437,472,259            |
| 7. Short-term unearned revenue                                  | 319        | V.17.        | 539,423,416            | 534,559,781              |
| 8. Other short-term payables                                    | 320        | V.18.        | 6,536,153,453          | 11,522,700,133           |
| 9. Short-term loans and obligations under finance lease         | 321        | V.20.        | 2,772,000,000          | 2,772,000,000            |
| 10. Short-term payable provisions                               | 322        | V.19.        | 11,860,842,666         | 12,391,866,730           |
| 11. Welfare reward fund                                         | 323        |              | 11,886,730,749         | 8,437,170,573            |
| <b>II. Long-term liabilities</b>                                | <b>330</b> |              | <b>10,765,254,388</b>  | <b>12,440,031,751</b>    |
| 1. Long-term unearned revenue                                   | 337        | V.17.        | 288,040,500            | 363,181,500              |
| 2. Other long-term payables                                     | 338        | V.18.        | 1,858,000,000          | 1,858,000,000            |
| 3. Long-term loans and obligations under finance lease          | 339        | V.20.        | 6,329,173,006          | 7,715,173,006            |
| 4. Science and technology development fund                      | 344        |              | 2,290,040,882          | 2,503,677,245            |
| <b>D. EQUITY</b>                                                | <b>400</b> | <b>V.22.</b> | <b>303,206,041,041</b> | <b>292,105,333,250</b>   |
| 1. Owner's contributed capital                                  | 411        |              | 172,500,000,000        | 172,500,000,000          |
| - Ordinary shares with voting rights                            | 411a       |              | 172,500,000,000        | 172,500,000,000          |
| 2. Development and investment fund                              | 418        |              | 92,117,686,342         | 87,117,686,342           |
| 3. Retained earnings                                            | 420        |              | 38,588,354,699         | 32,487,646,908           |
| - Retained earnings accumulated to the end of the previous year | 420a       |              | 20,937,434,034         | 7,020,878,102            |
| - Retained earnings of the current period                       | 420b       |              | 17,650,920,665         | 25,466,768,806           |
| <b>TOTAL RESOURCES (440 = 300 + 400)</b>                        | <b>440</b> |              | <b>513,032,778,863</b> | <b>599,212,981,165</b>   |

Approved, August 25, 2026

**X20 JOINT STOCK COMPANY****Chairman of Board of Management**

Prepared by

Chief Accountant





Tran Thi Thuy Hang

Ngo Thi Hoa

Chu Van De



**X20 JOINT STOCK COMPANY**

Address: No. 35 Phan Dinh Giot

Phuong Liet Ward, Hanoi

**INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

For the period from 01/01/2026 to 30/6/2026

Form B 02a - DN/HN

**INTERIM CONSOLIDATED INCOME STATEMENT**

For the period from 01/01/2026 to 30/6/2026

Unit: VND

| ITEMS                                                                | Codes | Notes  | From 01/01/2026<br>to 30/6/2026 | From 01/01/2025<br>to 30/6/2025 |
|----------------------------------------------------------------------|-------|--------|---------------------------------|---------------------------------|
| 1. Gross revenue from goods sold and services rendered               | 01    | VI.1.  | 514,171,820,097                 | 427,885,087,180                 |
| 2. Deductions                                                        | 02    |        | -                               | -                               |
| 3. Net revenue from goods sold and services rendered (10 = 01 - 02)  | 10    |        | 514,171,820,097                 | 427,885,087,180                 |
| 4. Cost of sales                                                     | 11    | VI.2.  | 415,090,495,197                 | 360,349,536,932                 |
| 5. Gross profit from goods sold and services rendered (20 = 10 - 11) | 20    |        | 99,081,324,900                  | 67,535,550,248                  |
| 6. Gain/Loss from disposal of investment properties                  | 21    |        | -                               | -                               |
| 7. Financial income                                                  | 22    | VI.3.  | 3,699,802,387                   | 1,890,156,154                   |
| 8. Financial expenses                                                | 23    | VI.4.  | 496,437,918                     | 503,570,089                     |
| - In which: Interest expenses                                        | 24    |        | 475,994,046                     | 481,865,396                     |
| 9. Selling expenses                                                  | 25    | VI.7.  | 8,705,477,613                   | 4,243,777,613                   |
| 10. General administration expense                                   | 26    | VI.7.  | 70,898,454,447                  | 47,062,186,802                  |
| 11. Profit/(loss) from investment in associates                      | 27    |        | 381,307,947                     | 167,347,387                     |
| 12. Operating profit<br>{30=20+21+(22-23)-(25+26)+27}                | 30    |        | 23,062,065,256                  | 17,783,519,285                  |
| 13. Other incomes                                                    | 31    | VI.5.  | 93,478,748                      | 1,261,724,465                   |
| 14. Other expenses                                                   | 32    | VI.6.  | 1,118,535                       | 102,205,524                     |
| 15. Profit from other activities (40= 31 - 32)                       | 40    |        | 92,360,213                      | 1,159,518,941                   |
| 16. Accounting profit before tax (50=30+40)                          | 50    |        | 23,154,425,469                  | 18,943,038,226                  |
| 17. Current corporate income tax expense                             | 51    | VI.9.  | 5,718,660,989                   | 3,712,992,466                   |
| 18. Deferred corporate income tax expenses                           | 52    |        | (215,156,185)                   | -                               |
| 19. Net profit after corporate income tax<br>(60 = 50 - 51 - 52)     | 60    |        | 17,650,920,665                  | 15,230,045,760                  |
| 20. Profit after tax attributable to the Parent company              | 61    |        | 17,650,920,665                  | 15,230,045,760                  |
| 21. Profit after tax attributable to non-controlling                 | 62    |        | -                               | -                               |
| 22. Basic earning per share                                          | 70    | VI.10. | 1,023                           | 721                             |

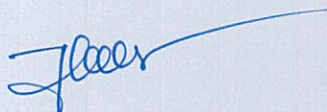
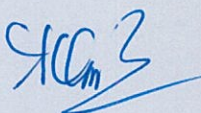
Approved, August 25, 2026

**X20 JOINT STOCK COMPANY**

Prepared by

Chief Accountant

Chairman of Board of Management


Tran Thi Thuy Hang

Ngo Thi Hoa

Chu Van De



## INTERIM CONSOLIDATED CASH FLOW STATEMENT

(Under indirect method)

For the period from 01/01/2026 to 30/6/2026

Unit: VND

| No         | ITEMS                                                                                                                  | Codes | Notes | From 01/01/2026<br>to 30/6/2026 | From 01/01/2025<br>to 30/6/2025 |
|------------|------------------------------------------------------------------------------------------------------------------------|-------|-------|---------------------------------|---------------------------------|
| <b>I.</b>  | <b>Cash flow from operating activities</b>                                                                             |       |       |                                 |                                 |
| 1.         | <i>Profit before tax</i>                                                                                               | 01    |       | 23,154,425,469                  | 18,943,038,226                  |
| 2.         | <i>Adjustments for</i>                                                                                                 |       |       |                                 |                                 |
| -          | Depreciation of fixed assets and investment property                                                                   | 02    |       | 16,290,699,919                  | 16,457,408,866                  |
| -          | Provisions                                                                                                             | 03    |       | (473,552,855)                   | (32,062,553,360)                |
| -          | Gains and losses from exchange rate differences due to revaluation of monetary items originating in foreign currencies | 04    |       | (245,421,392)                   | (191,959,470)                   |
| -          | Gains and losses from investment and financing activities                                                              | 05    |       | (3,499,077,926)                 | (1,526,265,979)                 |
| -          | Interest expenses                                                                                                      | 06    |       | 475,994,046                     | 481,865,396                     |
| -          | Other adjustments                                                                                                      | 07    |       | (355,589,061)                   | (4,624,760,544)                 |
| 3.         | <i>Profit from operating activities before changes in working capital</i>                                              | 08    |       | 35,347,478,200                  | (2,523,226,865)                 |
| -          | Increase, decrease in receivables                                                                                      | 09    |       | 71,559,721,512                  | 42,112,105,786                  |
| -          | Increase, decrease in inventories                                                                                      | 10    |       | 30,602,492,764                  | 35,299,483,727                  |
| -          | Increase, decrease in payables (Excluding loan interest payable and corporate income tax payable)                      | 11    |       | (102,682,259,930)               | (146,939,399,922)               |
| -          | Increase, decrease in deferred expenses                                                                                | 12    |       | 2,762,177,541                   | 1,332,430,091                   |
| -          | Interest expense paid                                                                                                  | 14    |       | (475,994,046)                   | (481,865,396)                   |
| -          | Corporate income tax paid                                                                                              | 15    |       | (4,390,515,928)                 | (6,459,929,121)                 |
| -          | Other cash payments for operating activities                                                                           | 17    |       | (1,558,700,000)                 | (5,833,717,485)                 |
|            | <i>Net cash flow from operating activities</i>                                                                         | 20    |       | 31,164,400,113                  | (83,494,119,185)                |
| <b>II.</b> | <b>Cash flow from investing activities</b>                                                                             |       |       |                                 |                                 |
| 1.         | Acquisition and construction of fixed assets and other non-current assets                                              | 21    |       | (6,240,670,652)                 | (26,558,328,061)                |
| 2.         | Proceeds from liquidation, disposal of fixed assets and other non-current assets                                       | 22    |       | 89,369,259                      | 18,358,558                      |
| 3.         | Cash outflows for lending, buying debt instruments of other entities                                                   | 23    |       | (76,351,372,602)                | -                               |
| 4.         | Cash recovered from lending, selling debt instruments of other entities                                                | 24    |       | 3,500,000,000                   | -                               |
| 5.         | Interest earned, dividends and profits received                                                                        | 27    |       | 1,964,733,736                   | 1,608,451,036                   |
|            | <i>Net cash flow from investing activities</i>                                                                         | 30    |       | (77,037,940,259)                | (24,931,518,467)                |

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T.Y.  
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**X20 JOINT STOCK COMPANY**

Address: No. 35 Phan Dinh Giot

Phuong Liet Ward, Hanoi

**INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

For the period from 01/01/2026 to 30/6/2026

Form B 03a - DN/HN

**INTERIM CONSOLIDATED CASH FLOW STATEMENT**

(Under indirect method)

For the period from 01/01/2026 to 30/6/2026

(continued)

Unit: VND

| No                                              | ITEMS                                                           | Codes     | Notes       | From 01/01/2026<br>to 30/6/2026 | From 01/01/2025<br>to 30/6/2025 |
|-------------------------------------------------|-----------------------------------------------------------------|-----------|-------------|---------------------------------|---------------------------------|
| <b>III. Cash flow from financial activities</b> |                                                                 |           |             |                                 |                                 |
| 1.                                              | Repayment of borrowing principal                                | 34        |             | (1,386,000,000)                 | (1,386,000,000)                 |
| 2.                                              | Dividends and profit paid to owners                             | 36        |             | -                               | (930,200)                       |
|                                                 | <i>Net cash flow from financial activities</i>                  | <i>40</i> |             | <i>(1,386,000,000)</i>          | <i>(1,386,930,200)</i>          |
|                                                 | <b>Net cash flow during the period (50=20+30+40)</b>            | <b>50</b> |             | <b>(47,259,540,146)</b>         | <b>(109,812,567,852)</b>        |
|                                                 | <b>Cash and cash equivalents at the beginning of the period</b> | <b>60</b> |             | <b>132,953,707,648</b>          | <b>231,086,174,686</b>          |
|                                                 | Effects of changes in foreign currency exchange rates           | 61        |             | 244,322,587                     | 186,409,395                     |
|                                                 | <b>Cash and cash equivalents at the end of the period</b>       | <b>70</b> | <b>V.1.</b> | <b>85,938,490,089</b>           | <b>- 121,460,016,229</b>        |
|                                                 | <b>(70 = 50+60+61)</b>                                          |           |             |                                 |                                 |

Approved, August 25, 2026

**X20 JOINT STOCK COMPANY**

Chairman of Board of Management

Prepared by

Chief Accountant



Tran Thi Thuy Hang



Ngo Thi Hoa



Chu Van De

M.S.D.N: 0100109339-C.T.C



**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

*(These notes are an essential component and should be interpreted together with the accompanying Interim Consolidated Financial Statements)*

**I. Operational characteristics of the enterprise****1. Structure of ownership**

X20 Joint Stock Company (hereinafter referred to as "the Company") is a joint stock company established on the basis of equitization of Company 20 under the General Department of Logistics, according to Decision No. 3967/QĐ-BQP dated December 28, 2007 of the Ministry of National Defence. The Company operates under Business Registration Certificate No. 0100109339 issued by the Department of Planning and Investment of Hanoi on December 31, 2008. The Company has changed its Business Registration Certificate 12 times.

According to the 12th amended Business Registration Certificate dated May 10, 2024 regarding the addition of business lines, the Company's charter capital is **VND 172,500,000,000** (*One hundred seventy-two billion, five hundred million dong*).

The Company's shares are listed on the Hanoi Stock Exchange (HNX) with the stock code X20.

**2. Fields of business**

The company operates in the field of manufacturing and trading textile and garment products.

**3. Business lines**

The Company's main activities include:

- Trading in textiles, dyeing, sewing, raw materials for textiles, dyeing, sewing; Trading in fuels, chemicals, dyes for production and consumption; Trading in machinery, equipment, spare parts for the textile, dyeing, sewing industry; Consulting services on management and techniques in the textile, dyeing and sewing industry; Manufacturing other metal products not elsewhere classified;
- Other manufacturing not elsewhere classified: Details: Manufacturing safety equipment such as: fireproof clothing, safety belts, life buoys,...; Manufacturing brooms, brushes including brushes that are parts of machinery, hand-operated mechanical floor brushes, mops, feather vacuum cleaners, paint brushes, rollers, ...;
- Short-term accommodation services.

**Company headquarters:** No. 35 Phan Dinh Giot, Phuong Liet ward, Hanoi.

**4. Business cycle**

The Company's ordinary production and business cycle is carried out within a period of no more than 12 months.

**5. Corporation structure**

Detailed information about the subsidiaries consolidated into the Company's Interim consolidated financial statements for the period from 01/01/2026 to 30/6/2026 is as follows:

| Company name                           | Head office address                                                      | Main activities                                                | business | Capital contribution rate | Interest rate | Voting rights |
|----------------------------------------|--------------------------------------------------------------------------|----------------------------------------------------------------|----------|---------------------------|---------------|---------------|
| 1. X20 Nam Dinh One Member Co., Ltd    | Lot 01 – Hoa Xa Industrial Park, My Xa Ward, Ninh Binh Province, Vietnam | Production and trading of textile, dyeing and sewing products  |          | 100%                      | 100%          | 100%          |
| 2. X20 Thai Nguyen One Member Co., Ltd | TDP An Thai, Dong Hy District, Thai Nguyen Province, Vietnam             | Production and trading of printed textile and garment products |          | 100%                      | 100%          | 100%          |



**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)**

(These notes are an essential component and should be interpreted together with the accompanying Interim Consolidated Financial Statements)

|                                      |                                                                                                                                                             |      |      |      |
|--------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------|------|------|------|
| 3. X20 Nghe An One Member Co., Ltd   | No. 01 Tue Tinh Street, Production and 100%<br>Truong Vinh Ward, Nghe trading of garment<br>An Province, Vietnam products                                   | 100% | 100% | 100% |
| 4. X20 Thanh Hoa One Member Co., Ltd | Lot 04, Tay Bac Ga Production and 100%<br>Industrial Park, Hac trading of textile,<br>Thanh Ward, Thanh Hoa dyeing and sewing<br>Province, Vietnam products | 100% | 100% | 100% |

**Details of associates are recorded in the Interim Consolidated Financial Statements under the equity method:**

The Company only invests in 199 Joint Stock Company, headquartered in Mau Chu village, Liem Ha commune, Ninh Binh province, Vietnam. The main business activity of this associated company is garment manufacturing. At the end of the accounting period, the Company's capital contribution ratio in the associated company is 33.4%, the voting rights ratio and ownership ratio are equivalent to the capital contribution ratio.

**List of dependent accounting units:**

| Units                                              | Address                                                      |
|----------------------------------------------------|--------------------------------------------------------------|
| 1. Military Tailoring Enterprise                   | Phuc Dong ward, Long Bien district, Hanoi                    |
| 2. Central region Branch - X20 Joint Stock Company | No. 78 Tue Tinh, Nha Trang ward, Khanh Hoa province, Vietnam |
| 3. X20 Kindergarten                                | No. 35 Phan Dinh Giot, Phuong Liet Ward, Hanoi               |

**6. Comparability of information on the Interim Consolidated Financial Statements**

The comparative figures are taken from the Consolidated Financial Statements for the fiscal year ended 31/12/2025 and the Interim Consolidated Financial Statements for the accounting period from 01/01/2025 to 30/6/2025 of the Company, which have been audited and reviewed by Vietnam Auditing and Valuation Co., Ltd. Certain figures of the previous reporting period have been reclassified to ensure comparability with the figures of this period, as presented in Note VIII.6 of the Notes of Interim Consolidated Financial Statement.

**7. Employees**

The number of employees as at 30/6/2026 is 1.746 people (As at 31/12/2025 is 1.911 people).

**II. Accounting period, currency used in accounting**

**1. Accounting period**

The Company's accounting period begins on 01/01 and ends on 31/12 of the calendar year.

This Interim Consolidated Financial Statements are prepared for the period from 01/01/2026 to 30/6/2026.

**2. Currency used in accounting**

The currency used in accounting is Vietnam dong ("VND") accounted for under the historical cost convention in accordance with Vietnamese accounting standards, corporate accounting system and legal regulations relevant to the preparation and fair presentation of Interim Consolidated Financial Statements.

**III. Applied accounting regime and standards**

**1. Applied accounting regime and standards**

The Company applies the Vietnamese Accounting Standards and the Accounting Regime for enterprises promulgated under Circular No. 99/2025/TT-BTC dated 27/10/2025 by the Ministry of Finance guiding the accounting regime for enterprises; Circular No. 202/2014/TT-BTC of the Ministry of Finance guiding the





**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)**

*(These notes are an essential component and should be interpreted together with the accompanying Interim Consolidated Financial Statements)*

20/4/2026, of the Ministry of Finance amending certain articles of Circular No. 202/2014/TT-BTC dated 22/12/2014.

**2. Declaration of compliance with Accounting Standards and Accounting Regime**

Company's Interim Consolidated Financial Statements are prepared and presented in accordance with Vietnamese Accounting Standards and the current Vietnamese Corporate Accounting Regime and legal regulations related to preparation of and presentation of Interim Consolidated Financial Statements.

**3. Application of new accounting guidance**

On 27/10/2025, the Ministry of Finance issued Circular No. 99/2025/TT-BTC ("Circular 99") guiding the accounting regime for enterprises. This Circular is effective for fiscal years beginning on or after 01/01/2026. Circular No. 99 replaces the regulations on the accounting regime for enterprises promulgated under Circular No. 200/2014/TT-BTC issued by the Ministry of Finance on 22/12/2014. The Executive Board has applied Circular No. 99 in preparing and presenting the Interim Consolidated Financial Statements for the period from 01/01/2026 to 30/6/2026.

On 20/4/2026, the Ministry of Finance issued Circular No. 43/2026/TT-BTC ("Circular 43"), amending and supplementing certain provisions of Circular No. 202/2014/TT-BTC dated 22/12/2014 providing guidance on the preparation and presentation of consolidated financial statements. Circular No. 43 is applicable to the preparation and presentation of consolidated financial statements for financial years beginning on or after 01/01/2026. The Executive Board has applied the Circular No.43 in the preparation and presentation of the interim consolidated financial statements for the six-month period ended 30/6/2026.

**IV. Applied accounting policies, accounting estimates, and relevant legal regulations****1. Basis for consolidation of financial statements**

The interim consolidated financial statements include the Interim financial statements of Company and the interim financial statements of companies (subsidiaries) controlled by Company, which was prepared for the period from 01/01/2025 to 30/6/2025. This control was achieved when Company has the ability to control the financial and operating policies of the investee companies in order to obtain benefits from the activities of these companies.

The business results of subsidiaries which were acquired or sold during the year were presented in the Interim Consolidated Income Statement from the date of purchase or until the date of sale of the investment in that subsidiaries.

In case of necessity, the Interim Financial Statements of subsidiaries were adjusted so that the accounting policies applied at the Company and its subsidiaries were the same. All transactions and balances between companies within the same Group were eliminated when the Interim Financial Statements were consolidated.

Since the interest and voting rights in all Subsidiaries are 100%, there are no non-controlling interests.

***Business Combinations***

The assets, liabilities and contingent liabilities of the subsidiary are recognised at their fair values at the acquisition date.

Any excess of the purchase consideration over the fair value of the identifiable net assets acquired is recognised as goodwill.

Where the fair value of the identifiable net assets acquired exceeds the cost of the business combination, the resulting difference is recognised in the consolidated statement of profit or loss for the accounting period/year in which the acquisition of the subsidiary occurs.



**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)**

*(These notes are an essential component and should be interpreted together with the accompanying Interim Consolidated Financial Statements)*

The non-controlling interest at the date of the initial business combination is determined based on the non-controlling interest's share of the fair value of the assets, liabilities and contingent liabilities recognised.

**2. Accounting estimates**

The preparation of interim consolidated financial statements complying with accounting standards, Vietnamese corporate accounting regime and legal regulations related to the preparation of and presentation of the Interim Consolidated Financial Statements as required by the Executive Board must make estimates and assumptions that affect the reported amounts of liabilities, assets and the presentation of contingent liabilities and assets at the date of the Interim Consolidated Financial Statements as well as the reported amounts of revenue and expenses throughout the period. Although accounting estimates were made with all the knowledge of the Executive Board, actual numbers may differ from the estimates and assumptions made.

**3. Foreign exchange rates applied in accounting**

Foreign currency transactions are translated into Vietnamese Dong at the actual transaction exchange rates prevailing at the dates of the transactions. Monetary items denominated in foreign currencies at the end of the accounting period are translated at the average bank transfer buying and selling exchange rate of the commercial bank with which the Company regularly conducts transactions at that date, except for foreign currency demand deposits, which are translated at the average bank transfer buying and selling exchange rate of the commercial bank where the Company maintains the deposit accounts. Foreign exchange differences arising are recognized in the interim income statement.

**4. Principles for determining cash and cash equivalents**

Cash and cash equivalents include cash on hand, demand deposits, short-term investments (not exceeding 3 months) highly liquid investments that are readily convertible to cash and subject to little risk of changes in value.

**5. Principles for accounting financial investments*****Held-to-maturity investments***

Held-to-maturity investments include investments that the Company has the intention and ability to hold until maturity. Investments held to maturity include term deposits.

Held-to-maturity investments are determined at historical cost less provision for doubtful debts.

Provision for held-to-maturity investments is made if there are any indications or evidence suggesting that all or part of the Company's held-to-maturity investments may be unrecoverable.

***Investment in an associate***

An associate is an entity in which the Company has significant influence and that is neither a subsidiary nor a joint venture of the Company. Significant influence is the power to participate in the financial and operating policy decisions of the investee but not control or joint control over those policies

Investments in associates are accounted for using the equity method from the date on which the investee becomes an associate. On acquisition of an investment in an associate, any excess of the cost of the investment over the Company's share of the fair value of the identifiable net assets of the associate is recognised as goodwill and is included in the carrying amount of the investment.

Any excess of the Company's share of the fair value of the associate's identifiable net assets over the cost of the investment, after reassessment, is recognised immediately in the consolidated statement of profit or loss and other comprehensive income in the period in which the investment is acquired.



**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)**

*(These notes are an essential component and should be interpreted together with the accompanying Interim Consolidated Financial Statements)*

The results of operations, assets and liabilities of associates are reflected in the financial statements using the equity method. Under the equity method, an investment in an associate is initially recognised in the consolidated statement of financial position at cost and subsequently adjusted for the Company's share of changes in the net assets of the associate after the date of investment. The consolidated statement of profit or loss reflects the Company's share of the results of operations of the associate. Losses of an associate in excess of the Company's investment in that associate are not recognised, except to the extent that the Company has a legal or contractual obligation or has made payments on behalf of the associate in respect of obligations that the Company has guaranteed or committed to settle, whereby the Company has undertaken to absorb losses of the associate or has allowed the associate not to repay or reimburse the Company for obligations paid on its behalf. If the associate subsequently reports profits, the Company recognises its share of those profits only after its share of the profits equals the amount of the net losses previously not recognised.

When the Company's subsidiaries enter into transactions, whether upstream or downstream, with an associate of the Company, any gains or losses arising from such transactions are adjusted in accordance with applicable accounting regulations.

**6. Principles of accounting for receivables**

Receivables are presented at net book value less provision for doubtful and bad debts.

Receivables are classified as ruled below:

- Trade accounts receivable, which comprise receivables of commercial nature incurred from purchasing-selling transactions between the Company and buyers who are independent from the Company.
- Other receivables reflect non-commercial receivables, not related to purchase and sale transactions.

Provision for doubtful debts is made for receivables that are past due according to the terms stipulated in economic contracts, contractual agreements or debt repayment commitments, where the Company has made repeated demands for payment but has not yet been able to recover the amounts, or for receivables where the debtors are unlikely to be able to settle their obligations due to liquidation, bankruptcy or other similar difficulties.

**7. Principle for recognizing inventories**

Inventories are stated at the lower of cost and net realizable value. The historical cost of inventories includes direct materials, direct labor and those general production costs (if any) incurred in bringing the inventories to their present location and condition.

The Company determines the cost of inventory issued for each transaction.

The historical cost of inventories is determined using the weighted average cost method. Net realisable value is determined based on the estimated selling price less the estimated costs of completion and the estimated costs necessary to make the sale.

Provision for inventory obsolescence is recognized when inventories are damaged, obsolete, of inferior quality, or when the carrying amount of inventories exceeds their net realizable value as at the date of the Interim Consolidated Financial Statements.

**8. Recognition principles and depreciation methods of tangible fixed assets**

Tangible fixed assets are stated at cost, accumulated depreciation and carrying amount.

The cost of tangible fixed assets acquired through purchase includes the purchase price and all other costs directly attributable to bringing the assets to the location and condition necessary for them to be capable of operating as intended by the company.



**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS** (continued)

(These notes are an essential component and should be interpreted together with the accompanying Interim Consolidated Financial Statements)

The cost of self-constructed tangible fixed assets includes construction costs, actual production costs incurred, installation and testing costs, and other costs directly attributable to bringing the assets to the location and condition necessary for them to be capable of operating as intended.

Tangible fixed assets are depreciated using the straight-line method over their estimated useful lives as follows:

| <i>Type of fixed asset</i>     | <i>Depreciation period (year)</i> |
|--------------------------------|-----------------------------------|
| Buildings and structures       | 07 - 25                           |
| Machinery and equipment        | 05 - 12                           |
| Means of transportation        | 05 - 10                           |
| Management equipment and tools | 02 - 05                           |
| Other fixed assets             | 02 - 05                           |

Loss or gain resulting from sales and disposals of tangible fixed assets is the difference between the net proceeds from sales or disposals of assets and their carrying amount and is recognised in the Interim Consolidated Income Statement.

**9. Principles and depreciation methods of intangible fixed assets**

Intangible fixed assets are stated at cost, accumulated amortization and carrying amount.

The cost of an intangible fixed asset comprises all costs incurred by the Company to acquire the intangible fixed asset up to the time when the asset is ready for use in the manner intended by the Company.

The Company's intangible fixed assets comprise land use rights and software programs.

***Land use rights***

Land use rights are all actual costs that the Company has spent directly related to the land used, including: money spent to obtain land use rights, costs for compensation, site clearance, site leveling, registration fees,...

Land use rights allocated by the State with land use fees collected: are depreciated using the straight-line method based on the land handover period (20 years), indefinite land use rights are not depreciated.

***Software program***

Costs related to computer software programs that were not an integral part of the related hardware were capitalized. The original price of computer software was all expenses that the Company spent up to the time the software was put into use. Computer software was amortized using the straight-line method over a period of 03 to 05 years.

**10. Principles for recording construction in progress**

The Company's construction in progress costs are costs for factory renovation, costs for implementing production software and costs for construction of items of the Central region Branch, which are recorded at historical cost. These costs include costs necessary to create assets, including construction, equipment, other costs and related interest costs in accordance with the Company's accounting policy. These costs will be transferred to the original cost of fixed assets at the provisional price (if there is no approved settlement) when the assets are handed over for use.

According to the State's regulations on investment and construction management, depending on the management level, the settlement value of completed construction works must be approved by competent authorities. Therefore, the final value of construction works may change and depends on the settlement approved by competent authorities.

**11. Principle for recognizing deferred expenses**

Deferred expenses included actual expenses that had been incurred but were related to the results of



**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS** *(continued)*

*(These notes are an essential component and should be interpreted together with the accompanying Interim Consolidated Financial Statements)*

Deferred expenses included expenses for tools and supplies provided for use but awaiting allocation, repair costs of fixed assets and other deferred expenses.

Fixed asset repair costs represent the main costs incurred during the asset's useful life. These costs are initially recorded at historical cost and are allocated to the income statement on a straight-line basis over a period of no more than 3 years

Tools and supplies: Tools and supplies already put into use were allocated to expenses using the straight-line method over a period of 12 to 36 months.

Other deferred expenses include the value of tools, supplies, and small components issued for use, which are considered to be likely to provide future economic benefits to the Company. These costs are capitalized as prepayments and are allocated to the income statement using the straight-line method over a period of no more than 03 years.

**12. Accounting principles for trade payables**

Trade payables represent obligations arising from the purchase of goods, services, or assets from suppliers in the ordinary course of the Company's business. Trade payables are stated at historical cost.

**13. Accounting principles for dividends and profit payable**

Dividends and profit payable represent dividends payable to shareholders. Dividends payable are recognised when the Company no longer has the right to avoid the obligation to make such dividends distributions to shareholders in accordance with applicable laws and regulations.

**14. Accounting principles for borrowings**

Borrowings are stated at historical cost, which comprises the proceeds received net of directly attributable transaction costs. Borrowings are monitored by details of each item and due date.

**15. Principle for recognition borrowing costs**

Borrowing costs include loan interest and other costs incurred directly related to loans.

Borrowing costs are recorded in production and business expenses in the year when incurred.

**16. Principles for recording accrued expenses**

The Company's accrued expenses include accrued expenses for defence land rental, costs of apartment building construction projects, and other accrued expenses, which represent costs actually incurred during the reporting period but not yet paid due to the absence of invoices or insufficient accounting records and supporting documents, and which are recognized as production and business expenses of the reporting period, as well as liabilities that have not yet arisen because the related goods and services have not yet been recognized but are accrued in advance as production and business expenses.

**17. Principles and methods of recording provisions for payables**

Provisions payable is recognized as the Company has a current liability obligation as a result of a past event and it is possible that the Company has to account for this obligation. Provisions are determined on the basis of management's estimates on a cost that is necessarily to incur to settle this account at the cut-off date.

***Provision for product and goods warranty costs***

Provision for product and goods warranties represents the estimated costs of warranty obligations for products and goods determined to have been sold during the period, based on the Executive Board's estimate of the costs necessary to fulfill the Company's warranty obligations.



**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS** (continued)

(These notes are an essential component and should be interpreted together with the accompanying Interim Consolidated Financial Statements)

**18. Principles of recognizing unearned revenue**

Unearned revenue represents amounts prepaid by customers for the lease of assets for one or more accounting periods. The Company recognizes deferred revenue corresponding to the portion of its obligations that the Company is required to fulfill in the future. When the revenue recognition criteria are met, deferred revenue is recognized in the interim consolidated income statement in the accounting period corresponding to the portion for which the revenue recognition criteria have been satisfied.

**19. Principles for equity recognition**

Contributed capital is recognized based on the actual amounts contributed by shareholders.

*Ordinary shares*

Ordinary shares with voting rights are recorded at par value. Shares issued to increase charter capital are recognized at the actual proceeds received corresponding to the par value of successfully issued shares.

*Profit distribution*

Profit after corporate income tax is distributed to shareholders after appropriations to statutory reserves in accordance with the Company's Charter and applicable laws, and upon approval by the General Meeting of Shareholders.

Dividends declared and paid from undistributed profits are determined based on the approval of shareholders at the Annual General Meeting.

**20. Principle and method of recognizing revenue, other income***Sale revenue*

Revenue from sales of goods was recognized when all five (5) of the following conditions are simultaneously satisfied:

- Company had transferred most of the risks and benefits associated with ownership of the product or goods to the buyer;
- Company no longer held the right to manage the goods as the owner of the goods or the right to control the goods;
- Revenue could be measured reliably. If any contract stipulated that the buyer had the right to return the purchased products and goods under specific conditions, revenue was only recognized when those specific conditions no longer exist and the buyer did not have the right to return the products and goods (except for exchange for other goods or services by buyers);
- Company obtained or would receive economic benefits from the sales; and
- Determine those costs related to sales.

*Service revenue*

Revenue from a service provision was recognized when the outcome of that transaction could be reliably determined. In case a service provision transaction involved multiple periods, revenue was recognized for the period according to the results of the work completed at the date of preparation of the Financial Statements of that period. The result of a service provision transaction was determined when all four (4) following conditions were satisfied:

- Revenue could be measured reliably. If any contract stipulated that the buyer was entitled to return the purchased services under specific conditions, revenue was recognized only when those specific conditions no longer existed and the buyer was not entitled to return the provided services;





**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)**

*(These notes are an essential component and should be interpreted together with the accompanying Interim Consolidated Financial Statements)*

- Ability to gain economic benefits from the transaction providing that service;
- Determine the work completed at the closing date of preparing the Financial statements; and
- Determine the costs incurred for the transaction and the costs to complete the service provision transaction.

**Processing revenue**

Revenue from the processing of materials and goods represents the actual processing fees earned, excluding the value of materials and goods received for processing. The value of materials and goods received for processing is separately monitored and disclosed in the interim consolidated financial statements

**Revenue from operating property leases**

Revenue from operating property leases is recognized using the straight-line method over the lease term. Advance lease payments for multiple periods are allocated to revenue in proportion to the lease term.

**Revenue from interest**

Interests were recognized on an accrual basis, determined on the balance of deposit accounts and the actual interest rate each period.

Interest income from investments is recognized when the Company has the right to receive such income.

**Other income**

Other income represents earnings from non-recurring activities outside the Company's principal revenue-generating operations.

**21. Accounting principles for cost of goods sold**

Cost of goods sold and services rendered comprise the cost of products and goods sold and services rendered during the period and are recognized in accordance with the revenue recognized for the period.

**22. Principles for financial expenses**

Financial expenses recorded in the Interim Consolidated Income Statement were the total financial expenses incurred during the year, not offset against financial revenue, including interest expenses, exchange rate difference.

**23. Accounting principles for selling expenses and general and administrative expenses****Selling expenses**

Selling expenses are costs incurred directly in connection with the process of selling products and goods and providing services by the enterprise, which are recognized as expenses for the period on an accrual basis.

**General and administrative expenses**

General and administrative expenses represent costs incurred in connection with the Company's overall management activities, not directly related to sales or production, and are recognized as expenses in the period incurred on an accrual basis.

**24. Tax liabilities****Value added tax (VAT)**

Company applies VAT declaration and calculation according to the guidance of current tax law.

**Corporate income tax**

Corporate income tax represented the total value of current tax payable and deferred tax.



**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)**

*(These notes are an essential component and should be interpreted together with the accompanying Interim Consolidated Financial Statements)*

Current tax payable comprises current corporate income tax expense in accordance with the Law on Corporate Income Tax and additional corporate income tax expense under the Global Minimum Tax regulations. Current corporate income tax expense is calculated based on taxable income for the period. Taxable income differs from profit before tax presented in the interim consolidated income statement because taxable income excludes income or expenses that are taxable or deductible in other years (including tax losses carried forward, if any), and also excludes non-taxable or non-deductible items.

Deferred income tax is calculated on temporary differences between the carrying amounts and the tax bases of assets or liabilities in the interim consolidated financial statements. Deferred tax liabilities are recognized for all taxable temporary differences. Deferred tax assets are recognized only when it is probable that the Company will have sufficient future taxable profits against which the deductible temporary differences can be utilized.

Deferred income tax is measured at the tax rates expected to apply in the year when the assets are recovered or the liabilities are settled. Deferred income tax is recognized in the interim consolidated income statement and is recognized directly in equity only when the related tax pertains to items recognized directly in equity.

Deferred tax assets and deferred tax liabilities are offset when the Company has a legally enforceable right to offset current tax assets against current tax liabilities, and when the deferred tax assets and deferred tax liabilities relate to corporate income taxes levied by the same tax authority and the Company intends to settle current tax liabilities on a net basis.

The Company applies corporate income tax rate at 20% on taxable profit.

The determination of taxable income and tax currently payable is based on the current interpretation of tax regulations. However, these regulations are subject to periodic variation and its ultimate determination depends on the results of tax authorities' examination.

**Other tax**

Other taxes and fees were declared and paid by enterprise to local tax agency according to current tax laws in Vietnam.

**25. Basic Earnings per share**

Basic Earnings per share is calculated by dividing the net profit attributable to shareholders who own ordinary share of the Company (after deducting the bonus and welfare fund, the Executive Board's bonus fund) by the weighted average number of ordinary shares outstanding during the year.

**26. Related parties**

Parties are considered to be related parties of the Company if one party has the ability to, directly or indirectly, control the other party or exercise significant influence over the other party in making financial and operating decisions, or when the Company and other party are under common control or under common significant influence. Related parties can be enterprises or individual, including close member of their families.

**27. Segment reporting**

A segment is a distinguishable component of the Company 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) that is subject to risks and returns that are different from those of other business segments. The Executive Board believes that the Company's principal activities are the production and trading of garment products and that it operates mainly in one geographical segment of Vietnam. Therefore, the Company does not present segment reports by business segment and by geographical segment of Vietnam Accounting Standard No. 28 - Segment reporting.



**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS** (continued)

(These notes are an essential component and should be interpreted together with the accompanying Interim Consolidated Financial Statements)

**V. Additional information of items presented in Interim Consolidated Statement of Financial Position****1. Cash and cash equivalents**

|                                                                                     | 30/6/2026             | 01/01/2026             |
|-------------------------------------------------------------------------------------|-----------------------|------------------------|
|                                                                                     | VND                   | (Restated)<br>VND      |
| <b>Cash</b>                                                                         | <b>56,920,531,185</b> | <b>72,743,221,348</b>  |
| Cash on hand                                                                        | 6,444,797,602         | 6,199,162,528          |
| VND Cash in bank                                                                    | 35,750,062,340        | 59,120,272,249         |
| <i>Military Commercial Joint Stock Bank - Nam Dinh Branch</i>                       | <i>12,168,426,156</i> | <i>19,536,689,520</i>  |
| <i>Military Commercial Joint Stock Bank - Thang Long Branch</i>                     | <i>6,803,851,823</i>  | <i>8,652,036,672</i>   |
| <i>Joint Stock Commercial Bank for Foreign Trade of Vietnam - Thanh Xuan Branch</i> | <i>2,533,110,380</i>  | <i>21,954,887,059</i>  |
| <i>Demand deposits at other banks</i>                                               | <i>14,244,673,981</i> | <i>8,976,658,998</i>   |
| USD Cash in bank                                                                    | 14,618,627,428        | 7,296,939,158          |
| <i>Joint Stock Commercial Bank for Foreign Trade of Vietnam - Thanh Xuan Branch</i> | <i>2,251,150,126</i>  | <i>1,607,701,551</i>   |
| <i>Tien Phong Commercial Joint Stock Bank - Thai Nguyen Branch</i>                  | <i>11,689,102,940</i> | <i>5,567,734,953</i>   |
| <i>Demand deposits at other banks</i>                                               | <i>678,374,362</i>    | <i>121,502,654</i>     |
| Cash in transit                                                                     | 107,043,815           | 126,847,413            |
| <b>Cash equivalent (*)</b>                                                          | <b>29,017,958,904</b> | <b>60,210,486,300</b>  |
| <i>Military Commercial Joint Stock Bank - Thang Long Branch</i>                     | <i>12,017,958,904</i> | <i>25,068,972,602</i>  |
| <i>Southeast Asia Commercial Joint Stock Bank - Dong Da Branch</i>                  | <i>15,000,000,000</i> | <i>25,080,034,246</i>  |
| <i>Tien Phong Commercial Joint Stock Bank - Thai Nguyen Branch</i>                  | <i>-</i>              | <i>10,061,479,452</i>  |
| <i>Cash equivalents at other banks</i>                                              | <i>2,000,000,000</i>  | <i>-</i>               |
| <b>Total</b>                                                                        | <b>85,938,490,089</b> | <b>132,953,707,648</b> |

(\*) Term deposits at commercial banks with a term not exceeding 3 months; interest rates are determined by individual contracts.



**JOINT STOCK COMPANY**

Address: No. 35 Phan Dinh Giot, Phuong Liet Ward, Hanoi

**INTERIM CONSOLIDATED FINANCIAL STATEMENTS**  
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**Form B 09a - DN/HN**
**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)**

*These notes are an essential component and should be interpreted together with the accompanying Interim Consolidated Financial Statements)*

**Financial investments**
**a) Held-to-maturity investment**

|                                                                              | 30/6/2026              |                        |           |          | 01/01/2026<br>(Restated) |                       |                    |           |
|------------------------------------------------------------------------------|------------------------|------------------------|-----------|----------|--------------------------|-----------------------|--------------------|-----------|
|                                                                              | Amount recoverable     |                        | Provision |          | Historical cost          |                       | Amount recoverable |           |
|                                                                              | Historical cost        |                        |           |          | Historical cost          |                       |                    | Provision |
| <b>Short-term</b>                                                            |                        |                        |           |          |                          |                       |                    |           |
| <i>Term deposits (*)</i>                                                     |                        |                        |           |          |                          |                       |                    |           |
| Joint Stock Commercial Bank for Foreign Trade of Vietnam - Nha Trang Branch  | 106,509,022            | 106,509,022            | -         | -        | 104,392,055              | 104,392,055           | -                  | -         |
| Military Commercial Joint Stock Bank - Thang Long Branch                     | 20,215,671,233         | 20,215,671,233         | -         | -        | 3,549,364,384            | 3,549,364,384         | -                  | -         |
| Vietnam Prosperity Joint Stock Commercial Bank - Lang Ha Branch              | 61,791,470,289         | 61,791,470,289         | -         | -        | 17,043,073,971           | 17,043,073,971        | -                  | -         |
| Joint Stock Commercial Bank for Foreign Trade of Vietnam - Thanh Xuan Branch | 5,214,178,082          | 5,214,178,082          | -         | -        | 5,016,917,808            | 5,016,917,808         | -                  | -         |
| Southeast Asia Commercial Joint Stock Bank                                   | 12,874,794,521         | 12,874,794,521         | -         | -        | -                        | -                     | -                  | -         |
| Vietnam Joint Stock Commercial Bank for Industry and Trade - Nam Dinh Branch | 300,000,000            | 300,000,000            | -         | -        | 300,000,000              | 300,000,000           | -                  | -         |
| <b>Total</b>                                                                 | <b>100,502,623,147</b> | <b>100,502,623,147</b> | <b>-</b>  | <b>-</b> | <b>26,013,748,218</b>    | <b>26,013,748,218</b> | <b>-</b>           | <b>-</b>  |

Unit: VND

(\*) Term deposits of 6–12 months, interest rates are determined by the specific contract.



**JOINT STOCK COMPANY**

Address: No. 35 Phan Dinh Giot, Phuong Liet Ward, Hanoi

**INTERIM CONSOLIDATED FINANCIAL STATEMENTS**  
For the period from 01/01/2026 to 30/6/2026

Form B 09a - DN/HN

**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)**

These notes are an essential component and should be interpreted together with the accompanying Interim Consolidated Financial Statements)

**b) Investing capital in other enterprises**

|                                 | 30/6/2026                                     |           | 01/01/2026                                    |           | Unit: VND |
|---------------------------------|-----------------------------------------------|-----------|-----------------------------------------------|-----------|-----------|
|                                 | Carrying amount<br>under the equity<br>method | Provision | Carrying amount<br>under the equity<br>method | Provision |           |
| <b>Investment in associates</b> |                                               |           |                                               |           |           |
| 199 Joint Stock Company (*)     | 4,170,730,711                                 | -         | 3,931,375,462                                 | -         |           |
| <b>Total</b>                    | <b>4,170,730,711</b>                          | <b>-</b>  | <b>3,931,375,462</b>                          | <b>-</b>  |           |

(\*) 199 Joint Stock Company operates normally and has no major changes compared to the previous year. The main transactions with the Company are trading of goods and distribution of profits.

The Company has not assessed the recoverable amount of its financial investments as of the end of the accounting period because current regulations do not provide specific guidance on determining the recoverable amount of financial investments.



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**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS** (continued)

(These notes are an essential component and should be interpreted together with the accompanying Interim Consolidated Financial Statements)

**3. Trade accounts receivable**

Unit: VND

|                                                                                          | 30/6/2026             |                      | 01/01/2026            |           |
|------------------------------------------------------------------------------------------|-----------------------|----------------------|-----------------------|-----------|
|                                                                                          | Amount                | Provision            | Amount                | Provision |
| <i>a) Short-term</i>                                                                     |                       |                      |                       |           |
| Thai Nguyen Provincial Military Command                                                  | -                     | -                    | 10,474,110,000        | -         |
| Kim Anh Production and Trading Joint Stock Company                                       | 386,269,778           | -                    | 7,051,084,952         | -         |
| Department of Military Supplies - General Department of Logistics and Technical Services | -                     | -                    | 57,466,768,943        | -         |
| Military Industry - Telecommunications Group                                             | -                     | -                    | 4,204,592,012         | -         |
| Haki Fashion JSC                                                                         | -                     | -                    | 5,262,137,280         | -         |
| 26 Joint Stock Company                                                                   | 5,295,024,000         | -                    | -                     | -         |
| Young One Bac Giang Co., Ltd.                                                            | 3,699,862,030         | -                    | 2,562,725,726         | -         |
| PS VINA Co., Ltd.                                                                        | 3,350,603,435         | -                    | -                     | -         |
| Others                                                                                   | 12,326,840,656        | (376,539,998)        | 10,637,908,268        | -         |
| <b>Total</b>                                                                             | <b>25,058,599,899</b> | <b>(376,539,998)</b> | <b>97,659,327,181</b> | <b>-</b>  |

*b) Trade account receivables are related parties: Details are presented in Note No. VIII.2***4. Advances to suppliers**

|                                    | 30/6/2026            | 01/01/2026           |
|------------------------------------|----------------------|----------------------|
|                                    | VND                  | VND                  |
| <i>Short-term</i>                  |                      |                      |
| VBM Vietnam Development Co., Ltd.  | -                    | 1,723,031,521        |
| Sao Viet Co., Ltd.                 | 3,029,940,000        | -                    |
| VBM Prosperity Joint Stock Company | -                    | 744,725,745          |
| Others                             | 1,920,242,617        | 775,844,962          |
| <b>Total</b>                       | <b>4,950,182,617</b> | <b>3,243,602,228</b> |

**5. Other receivables**

Unit: VND

|                              | 30/6/2026          |           | 01/01/2026<br>(Restated) |           |
|------------------------------|--------------------|-----------|--------------------------|-----------|
|                              | Amount             | Provision | Amount                   | Provision |
| <i>a) Short-term</i>         | <b>845,751,416</b> | -         | <b>663,903,588</b>       | -         |
| Advance                      | 422,127,622        | -         | 48,096,980               | -         |
| Deposits, collaterals        | 29,000,000         | -         | 10,000,000               | -         |
| Other receivables            | 210,652,018        | -         | 485,642,067              | -         |
| Debit balance of a/c payable | 183,971,776        | -         | 120,164,541              | -         |



**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS** (continued)

(These notes are an essential component and should be interpreted together with the accompanying Interim Consolidated Financial Statements)

|                       |                    |          |                    |          |
|-----------------------|--------------------|----------|--------------------|----------|
| <b>b) Long-term</b>   | <b>141,847,305</b> | <b>-</b> | <b>3,900,000</b>   | <b>-</b> |
| Deposits, collaterals | 141,847,305        | -        | 3,900,000          | -        |
| <b>Total</b>          | <b>987,598,721</b> | <b>-</b> | <b>667,803,588</b> | <b>-</b> |

**6. Bad debts**

Unit: VND

|                                            | 30/6/2026          |                    | 01/01/2026      |                    |
|--------------------------------------------|--------------------|--------------------|-----------------|--------------------|
|                                            | Historical cost    | Amount recoverable | Historical cost | Amount recoverable |
| <b>Total amount of receivables overdue</b> |                    |                    |                 |                    |
| <b>Trade account receivables</b>           |                    |                    |                 |                    |
| Vinh Anh Trading and Service Co., Ltd.     | 933,199,996        | 556,659,998        | -               | -                  |
| <b>Total</b>                               | <b>933,199,996</b> | <b>556,659,998</b> | <b>-</b>        | <b>-</b>           |

**7. Inventories**

Unit: VND

|                    | 30/6/2026              |                        | 01/01/2026             |                        |
|--------------------|------------------------|------------------------|------------------------|------------------------|
|                    | Historical cost        | Provision              | Historical cost        | Provision              |
| Raw materials      | 28,431,759,481         | (1,073,915,383)        | 19,050,479,022         | (1,292,778,662)        |
| Tools and supplies | 835,009,028            | -                      | 570,577,844            | -                      |
| Work in progress   | 24,870,416,630         | -                      | 25,317,459,840         | -                      |
| Product            | 56,343,351,038         | (974,151,932)          | 96,399,338,365         | (1,074,357,442)        |
| Merchandise        | 3,312,579,222          | -                      | 3,057,753,092          | -                      |
| <b>Total</b>       | <b>113,793,115,399</b> | <b>(2,048,067,315)</b> | <b>144,395,608,163</b> | <b>(2,367,136,104)</b> |

**8. Deferred expenses**

|                                                            | 30/6/2026             | 01/01/2026            |
|------------------------------------------------------------|-----------------------|-----------------------|
|                                                            | VND                   | VND                   |
| <b>a) Short-term</b>                                       | <b>2,957,448,562</b>  | <b>1,976,071,356</b>  |
| Tools and equipment issued for use and awaiting allocation | 1,304,337,410         | 1,540,010,430         |
| Repair and renovation costs pending allocation             | -                     | 40,400,000            |
| Insurance costs pending allocation                         | 461,635,863           | 132,303,982           |
| Premises rental, land lease costs                          | 399,318,810           | -                     |
| Other deferred expenses                                    | 792,156,479           | 263,356,944           |
| <b>b) Long-term</b>                                        | <b>9,158,199,240</b>  | <b>12,901,753,987</b> |
| Tools and equipment issued for use and awaiting allocation | 1,736,694,508         | 8,733,745,050         |
| Repair and renovation costs pending allocation             | 6,991,607,547         | 3,925,324,989         |
| Other deferred expenses                                    | 429,897,185           | 242,683,948           |
| <b>Total</b>                                               | <b>12,115,647,802</b> | <b>14,877,825,343</b> |



**INTERIM CONSOLIDATED FINANCIAL STATEMENTS**  
*For the period from 01/01/2026 to 30/6/2026*

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(These notes are an essential component and should be interpreted together with the accompanying Interim Consolidated Financial Statements)

## Unit: VND

| Items                           | Houses,<br>architectural | Machinery and<br>equipment | Means of<br>transportation | Equipment, tools<br>for management | Other fixed<br>assets | Total           |
|---------------------------------|--------------------------|----------------------------|----------------------------|------------------------------------|-----------------------|-----------------|
| <i>Historical cost</i>          |                          |                            |                            |                                    |                       |                 |
| Balance as at 01/01/2026        | 289,971,730,356          | 204,705,857,977            | 23,038,204,581             | 8,457,973,643                      | 5,248,292,127         | 531,422,058,684 |
| Purchased during the period     | 63,208,350               | 2,217,103,291              | -                          | 431,271,168                        | -                     | 2,711,582,809   |
| Completed capital construction  | 2,720,977,674            | -                          | -                          | -                                  | -                     | 2,720,977,674   |
| Disposal                        | (721,900,561)            | (4,258,805,017)            | -                          | -                                  | -                     | (4,980,705,578) |
| Balance as at 30/6/2026         | 292,034,015,819          | 202,664,156,251            | 23,038,204,581             | 8,889,244,811                      | 5,248,292,127         | 531,873,913,589 |
| <i>Accumulated depreciation</i> |                          |                            |                            |                                    |                       |                 |
| Balance as at 01/01/2026        | 190,746,331,600          | 150,168,070,032            | 17,254,202,815             | 6,671,290,653                      | 4,391,521,296         | 369,231,416,396 |
| Depreciation in the period      | 7,707,513,284            | 7,067,892,440              | 797,397,802                | 449,900,112                        | 9,625,000             | 16,032,328,638  |
| Disposal                        | (721,900,561)            | (4,258,805,017)            | -                          | -                                  | -                     | (4,980,705,578) |
| Balance as at 30/6/2026         | 197,731,944,323          | 152,977,157,455            | 18,051,600,617             | 7,121,190,765                      | 4,401,146,296         | 380,283,039,456 |
| <i>Carrying amount</i>          |                          |                            |                            |                                    |                       |                 |
| As at 01/01/2026                | 99,225,398,756           | 54,537,787,945             | 5,784,001,766              | 1,786,682,990                      | 856,770,831           | 162,190,642,288 |
| As at 30/6/2026                 | 94,302,071,496           | 49,686,998,796             | 4,986,603,964              | 1,768,054,046                      | 847,145,831           | 151,590,874,133 |

Historical cost of fixed assets that have been fully depreciated but still in use at 30/6/2026: VND 191,205,039,888 (As at 31/12/2025: VND 181,131,873,854)

\*) Details of intangible fixed assets with original cost equal to or greater than 10% of the total value of intangible fixed assets:

| Name of fixed asset            | 30/6/2026              |
|--------------------------------|------------------------|
|                                | Historical cost<br>VND |
| Continuous dyeing machine line | 22,893,872,068         |
| <b>Total</b>                   | <b>22,893,872,068</b>  |





**X20 JOINT STOCK COMPANY**

Address: No. 35 Phan Dinh Giot, Phuong Liet Ward, Hanoi

**INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

For the period from 01/01/2026 to 30/6/2026

**Form B 09a - DN/HN****NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)**

(These notes are an essential component and should be interpreted together with the accompanying Interim Consolidated Financial Statements)

**10. Increase, decrease in intangible fixed assets**

| Items                           | Land use rights | Software program | Unit: VND<br>Total |
|---------------------------------|-----------------|------------------|--------------------|
| <b>Historical cost</b>          |                 |                  |                    |
| Balance as at 01/01/2026        | 11,407,938,627  | 2,144,394,220    | 13,552,332,847     |
| Purchased during the period     | -               | 395,000,000      | 395,000,000        |
| Balance as at 30/6/2026         | 11,407,938,627  | 2,539,394,220    | 13,947,332,847     |
| <b>Accumulated amortization</b> |                 |                  |                    |
| Balance as at 01/01/2026        | 808,975,872     | 1,323,430,991    | 2,132,406,863      |
| Amortization in the period      | 47,586,816      | 210,784,465      | 258,371,281        |
| Balance as at 30/6/2026         | 856,562,688     | 1,534,215,456    | 2,390,778,144      |
| <b>Carrying amount</b>          |                 |                  |                    |
| As at 01/01/2026                | 10,598,962,755  | 820,963,229      | 11,419,925,984     |
| As at 30/6/2026                 | 10,551,375,939  | 1,005,178,764    | 11,556,554,703     |

Historical cost of fixed assets that have been fully depreciated but still in use at 30/6/2026: VND 1,027,167,720 (As at 31/12/2025: VND 333,367,720).

\*) Details of intangible fixed assets with original cost equal to or greater than 10% of the total value of intangible fixed assets:

| Name of fixed asset                                               | 30/6/2026<br>Historical cost<br>VND |
|-------------------------------------------------------------------|-------------------------------------|
| Land clearance costs at Lot 01, Hoa Xa industrial park, Ninh Binh | 1,903,472,627                       |
| Land use rights of enterprise No. 8                               | 5,912,566,000                       |
| Land use rights at No. 1, alley 64/3, Phan Dinh Giot street       | 3,591,900,000                       |
| <b>Total</b>                                                      | <b>11,407,938,627</b>               |

**11. Construction in progress**

|                                               | 30/6/2026<br>VND     | 01/01/2026<br>VND    |
|-----------------------------------------------|----------------------|----------------------|
| <b>Construction in progress</b>               |                      |                      |
| Investment of dyeing workshop machinery       | 138,888,889          | 138,888,889          |
| Specialized software for the textile industry | 2,067,500,000        | 1,505,000,000        |
| Others                                        | 557,923,407          | 707,313,238          |
| <b>Total</b>                                  | <b>2,764,312,296</b> | <b>2,351,202,127</b> |

**12. Trade account payables**

|                                                | 30/6/2026<br>VND | 01/01/2026<br>VND |
|------------------------------------------------|------------------|-------------------|
| <b>a) Short-term</b>                           |                  |                   |
| Hanoi Dyeing JSC                               | -                | 7,011,242,598     |
| Chau Giang Textile and Garment Company Limited | 16,118,771,165   | 26,372,145,569    |
|                                                | 7,150,286,955    | 30,368,761,201    |

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**X20 JOINT STOCK COMPANY**

Address: No. 35 Phan Dinh Giot, Phuong Liet Ward, Hanoi

**INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

For the period from 01/01/2026 to 30/6/2026

**Form B 09a - DN/HN****NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)**

(These notes are an essential component and should be interpreted together with the accompanying Interim Consolidated Financial Statements)

|                                                         |                       |                        |
|---------------------------------------------------------|-----------------------|------------------------|
| Sao Vang Production and Trading Co., Ltd.               | -                     | 7,408,954,162          |
| South Hanoi General Trading and Manufacturing Co., Ltd. | 6,203,170,096         | -                      |
| Others                                                  | 32,929,483,013        | 80,036,660,587         |
| <b>Total</b>                                            | <b>62,401,711,229</b> | <b>151,197,764,117</b> |

b) *Trade account payables are related parties: Details are presented in Note No. VIII.2.***13. Advances from customers**

|                                                                                          | 30/6/2026<br>VND      | 01/01/2026<br>VND  |
|------------------------------------------------------------------------------------------|-----------------------|--------------------|
| a) <i>Short-term</i>                                                                     |                       |                    |
| Department of Military Supplies - General Department of Logistics and Technical Services | 13,131,007,320        | -                  |
| Chemical Corps                                                                           | 3,258,000,000         | -                  |
| Others                                                                                   | 2,895,276,578         | 593,560,976        |
| <b>Total</b>                                                                             | <b>19,284,283,898</b> | <b>593,560,976</b> |

b) *Advances from customers are related parties: Details are presented in Note No. VIII.2.***14. Dividends and profits payable**

|                   | 30/6/2026<br>VND   | 01/01/2026<br>(Restated)<br>VND |
|-------------------|--------------------|---------------------------------|
| Dividends payable | 221,700,000        | 221,700,000                     |
| <b>Total</b>      | <b>221,700,000</b> | <b>221,700,000</b>              |

**15. Taxes and payable to State budget**

| Items                          | 01/01/2026            | Amount payable        | Amount paid           | Unit: VND<br>30/6/2026 |
|--------------------------------|-----------------------|-----------------------|-----------------------|------------------------|
|                                |                       |                       |                       |                        |
| a) <i>Payables</i>             |                       |                       |                       |                        |
| Output Value added tax         | 6,933,748,403         | 16,119,599,801        | 20,391,061,416        | 2,662,286,788          |
| Corporate income tax           | 3,095,182,464         | 5,718,660,989         | 3,323,775,215         | 5,490,068,238          |
| Personal income tax            | 154,079,495           | 964,263,927           | 1,040,008,119         | 78,335,303             |
| Real estate tax, land rent     | -                     | 352,000,000           | 352,000,000           | -                      |
| Other taxes                    | 11,096,123            | 445,829,143           | 438,044,725           | 18,880,541             |
| Fees, charges, and other taxes | -                     | 312,888,876           | -                     | 312,888,876            |
| <b>Total</b>                   | <b>10,194,106,485</b> | <b>23,561,242,736</b> | <b>25,192,889,475</b> | <b>8,562,459,746</b>   |
| b) <i>Receivables</i>          |                       |                       |                       |                        |
| Output Value added tax         | -                     | -                     | 538,483               | 538,483                |
| Corporate income tax           | -                     | -                     | 1,066,740,713         | 1,066,740,713          |
| Personal income tax            | 138,429,305           | 472,241,272           | 759,267,103           | 425,455,136            |
| <b>Total</b>                   | <b>138,429,305</b>    | <b>472,241,272</b>    | <b>1,826,546,299</b>  | <b>1,492,734,332</b>   |

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**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS** (continued)

(These notes are an essential component and should be interpreted together with the accompanying Interim Consolidated Financial Statements)

**16. Accrued expenses**

|                                                               | 30/6/2026<br>VND     | 01/01/2026<br>VND    |
|---------------------------------------------------------------|----------------------|----------------------|
| <i>Short-term</i>                                             |                      |                      |
| Accrued expense of leave salary                               | 200,000,000          | 887,107,419          |
| Accrued expense of 14th-month salary (Lunar New Year bonus)   | -                    | 2,092,449,786        |
| Accrued land lease fees                                       | 2,450,004,681        | 1,673,952,932        |
| Accrued apartment building construction project costs         | 958,834,999          | 958,834,999          |
| Accrued strategic consulting and operational management costs | 600,000,000          | 600,000,000          |
| Accrued warehouse rental expenses                             | 984,690,750          | -                    |
| Other expenses                                                | 545,331,315          | 1,225,127,123        |
| <b>Total</b>                                                  | <b>5,738,861,745</b> | <b>7,437,472,259</b> |

**17. Unearned revenue**

|                                                                 | 30/6/2026<br>VND   | 01/01/2026<br>VND  |
|-----------------------------------------------------------------|--------------------|--------------------|
| <i>a) Short-term</i>                                            | <i>539,423,416</i> | <i>534,559,781</i> |
| Unrealized revenue from military equipment production           | 351,777,780        | 339,277,779        |
| Revenue received in advance from business cooperation contracts | 150,281,998        | 150,282,000        |
| Revenue from hotel room sales                                   | 37,363,638         | 45,000,002         |
| <i>b) Long-term</i>                                             | <i>288,040,500</i> | <i>363,181,500</i> |
| Revenue received in advance from business cooperation contracts | 288,040,500        | 363,181,500        |
| <b>Total</b>                                                    | <b>827,463,916</b> | <b>897,741,281</b> |

**18. Other payables**

|                                                                                  | 30/6/2026<br>VND     | 01/01/2026<br>(Restated)<br>VND |
|----------------------------------------------------------------------------------|----------------------|---------------------------------|
| <i>a) Short-term</i>                                                             | <i>6,536,153,453</i> | <i>11,522,700,133</i>           |
| Trade union fees, social insurance, health insurance, and unemployment insurance | 3,102,973,594        | 2,159,455,732                   |
| Short-term collaterals, deposits                                                 | 106,400,000          | 105,000,000                     |
| Other payables                                                                   | 3,326,779,859        | 9,258,244,401                   |
| Emulation rewards                                                                | -                    | 1,880,820,000                   |
| Allocation of hotel management and operational profits                           | 1,400,000,000        | -                               |
| Others                                                                           | 1,926,779,859        | 7,377,424,401                   |
| <i>b) Long-term</i>                                                              | <i>1,858,000,000</i> | <i>1,858,000,000</i>            |
| Long-term collaterals, deposits                                                  | 1,858,000,000        | 1,858,000,000                   |
| HHK Vietnam Trading and Service Joint Stock Company                              | 1,010,000,000        | 1,010,000,000                   |
| Cai Mep Joint Stock Company                                                      | 500,000,000          | 500,000,000                     |
| PT Asset Management Co., Ltd.                                                    | 325,000,000          | 325,000,000                     |
| Others                                                                           | 23,000,000           | 23,000,000                      |
| <b>Total</b>                                                                     | <b>8,394,153,453</b> | <b>13,380,700,133</b>           |



**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS** (continued)

(These notes are an essential component and should be interpreted together with the accompanying Interim Consolidated Financial Statements)

**19. Provisions**

|                                          | 30/6/2026<br>VND      | 01/01/2026<br>VND     |
|------------------------------------------|-----------------------|-----------------------|
| <i>Short-term</i>                        |                       |                       |
| Provision for product and goods warranty | 11,860,842,666        | 12,391,866,730        |
| <b>Total</b>                             | <b>11,860,842,666</b> | <b>12,391,866,730</b> |

**20. Loans**

|                                                                                  | 30/6/2026            | Increase             | Decrease             | Unit: VND<br>01/01/2026 |
|----------------------------------------------------------------------------------|----------------------|----------------------|----------------------|-------------------------|
| <i>a) Short-term loans</i>                                                       | 2,772,000,000        | 1,386,000,000        | 1,386,000,000        | 2,772,000,000           |
| Current portion of long-term loans                                               | 2,772,000,000        | 1,386,000,000        | 1,386,000,000        | 2,772,000,000           |
| Vietnam Joint Stock Commercial Bank for Industry and Trade - Nam Dinh Branch (1) | 2,772,000,000        | 1,386,000,000        | 1,386,000,000        | 2,772,000,000           |
| <i>b) Long-term loans</i>                                                        | 6,329,173,006        | -                    | 1,386,000,000        | 7,715,173,006           |
| Vietnam Joint Stock Commercial Bank for Industry and Trade - Nam Dinh Branch (1) | 6,329,173,006        | -                    | 1,386,000,000        | 7,715,173,006           |
| <b>Total</b>                                                                     | <b>9,101,173,006</b> | <b>1,386,000,000</b> | <b>2,772,000,000</b> | <b>10,487,173,006</b>   |

(1) Long-term loan under Investment Project Loan Contract No. TD01/2024-HDCVDAT/NHCT380-X20 NAM DINH dated October 11, 2024, the committed loan amount does not exceed VND 14,000,000,000, loan term is 60 months, interest rate is 12%/year, purpose of loan is continuous dyeing line investment project, completed at X20 Nam Dinh One Member Co., Ltd. (phase 1).

**21. Deferred tax assets**

|                                                                                     | 30/6/2026<br>VND   | 01/01/2026<br>VND |
|-------------------------------------------------------------------------------------|--------------------|-------------------|
| Corporate income tax rate used to determine the value of deferred income tax assets | 20%                | 20%               |
| Deferred income tax assets related to deductible temporary differences              | 462,588,778        | -                 |
| Offsetting amount against deferred tax liabilities                                  | 247,432,593        | -                 |
| <b>Deferred tax assets</b>                                                          | <b>215,156,185</b> | <b>-</b>          |

**22. Owners' equity***a) Reconciliation table of equity fluctuations*

| Items                       | Owners' contributed capital | Development investment fund | Retained earnings | Unit: VND<br>Total |
|-----------------------------|-----------------------------|-----------------------------|-------------------|--------------------|
| Balance as at 01/01/2025    | 172,500,000,000             | 69,776,933,289              | 47,418,086,810    | 289,695,020,099    |
| Profit in the previous year | -                           | -                           | 34,743,264,060    | 34,743,264,060     |
| Dividends                   | -                           | -                           | (17,250,000,000)  | (17,250,000,000)   |



**X20 JOINT STOCK COMPANY**

Address: No. 35 Phan Dinh Giot, Phuong Liet Ward, Hanoi

**INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

For the period from 01/01/2026 to 30/6/2026

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**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)**

(These notes are an essential component and should be interpreted together with the accompanying Interim Consolidated Financial Statements)

|                                                     |                        |                       |                       |                        |
|-----------------------------------------------------|------------------------|-----------------------|-----------------------|------------------------|
| Bonus and welfare fund                              | -                      | -                     | (10,940,713,715)      | (10,940,713,715)       |
| Allocation from the investment and development fund | -                      | 12,081,734,449        | (12,081,734,449)      | -                      |
| Profit distribution                                 | -                      | 5,259,018,604         | (6,276,495,254)       | (1,017,476,650)        |
| Profit sharing for hotel management and operations  | -                      | -                     | (3,000,000,000)       | (3,000,000,000)        |
| Other decrease                                      | -                      | -                     | (124,760,544)         | (124,760,544)          |
| <b>Balance as at 31/12/2025</b>                     | <b>172,500,000,000</b> | <b>87,117,686,342</b> | <b>32,487,646,908</b> | <b>292,105,333,250</b> |
| Profit in the period                                | -                      | -                     | 17,650,920,665        | 17,650,920,665         |
| Distribution of funds (*)                           | -                      | 5,000,000,000         | (10,008,260,176)      | (5,008,260,176)        |
| Profit sharing for hotel management and operations  | -                      | -                     | (1,400,000,000)       | (1,400,000,000)        |
| Other decrease                                      | -                      | -                     | (141,952,698)         | (141,952,698)          |
| <b>Balance as at 30/6/2026</b>                      | <b>172,500,000,000</b> | <b>92,117,686,342</b> | <b>38,588,354,699</b> | <b>303,206,041,041</b> |

(\*) Profit distribution for 2025 in accordance with Resolution No. 01/2026/NQ-DHDCD dated June 22, 2026 of the General Meeting of Shareholders.

**b) Details of owner's capital contribution**

|                                        | 30/6/2026              | 01/01/2026             |
|----------------------------------------|------------------------|------------------------|
|                                        | VND                    | VND                    |
| Ministry of National Defence           | 123,711,900,000        | 123,711,900,000        |
| Cai Mep Investment Joint Stock Company | 5,000,000,000          | 5,000,000,000          |
| Others                                 | 43,788,100,000         | 43,788,100,000         |
| <b>Total</b>                           | <b>172,500,000,000</b> | <b>172,500,000,000</b> |

**c) Capital transactions with owners and distribution of dividends and profits**

|                                                    | From 01/01/2026<br>to 30/6/2026 | From 01/01/2025<br>to 30/6/2025 |
|----------------------------------------------------|---------------------------------|---------------------------------|
|                                                    | VND                             | VND                             |
| <b>Owner's capital contribution</b>                |                                 |                                 |
| Contributed capital at the beginning of the period | 172,500,000,000                 | 172,500,000,000                 |
| Contributed capital increased during the period    | -                               | -                               |
| Contributed capital decreased during the period    | -                               | -                               |
| Contributed capital at the end of the period       | 172,500,000,000                 | 172,500,000,000                 |
| <b>Distributed dividends and profits</b>           | -                               | 17,250,000,000                  |

**d) Shares**

|                                                          | 30/6/2026  | 01/01/2026 |
|----------------------------------------------------------|------------|------------|
|                                                          | Shares     | Shares     |
| Number of shares registered to issue                     | 17,250,000 | 17,250,000 |
| Number of shares sold in a public                        | 17,250,000 | 17,250,000 |
| Ordinary shares                                          | 17,250,000 | 17,250,000 |
| Number of shares outstanding                             | 17,250,000 | 17,250,000 |
| Ordinary shares                                          | 17,250,000 | 17,250,000 |
| <b>Par value of outstanding shares: 10,000 VND/share</b> |            |            |



**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS** (continued)

(These notes are an essential component and should be interpreted together with the accompanying Interim Consolidated Financial Statements)

**e) Dividends**

Pursuant to the Resolution of the General Meeting of Shareholders No. 01/2026/NQ-ĐHĐCĐ dated 22 June 2026, the Company approved a cash dividend of 10% of the charter capital, amounting to VND 17,250,000,000. On 3 July 2026, the Company issued Notice No. 1032/TB-CTCP regarding the payment of cash dividends. Accordingly, the record date is 25 August 2026, and the dividend payment date is 10 September 2026.

**22. Off-statement of financial position items in the Interim Consolidated Financial Statements**

|                                                | 30/6/2026             | 01/01/2026            |
|------------------------------------------------|-----------------------|-----------------------|
| <b>a) Materials, goods kept for processing</b> |                       |                       |
| Fabric (meter)                                 | 126,907.00            | 213,775.00            |
| Thread (roll)                                  | 3,035.00              | 2,400.00              |
| Fabric, cotton, spray, abrasive (yard)         | 99,717.00             | 34,887.50             |
| Other materials                                | 2,503,720.99          | 2,671,810.04          |
|                                                | <b>30/6/2026</b>      | <b>01/01/2026</b>     |
| <b>b) Foreign currencies of all kinds</b>      |                       |                       |
| US Dollar (USD)                                | 531,401.81            | 276,266.09            |
| <b>d) Bad debts written off</b>                |                       |                       |
|                                                |                       | Unit: VND             |
|                                                | <b>30/6/2026</b>      | <b>01/01/2026</b>     |
| Cai Mep Joint Stock Company                    | 8,912,276,971         | 8,912,276,971         |
| Uniao Suprimentos Militares Ltda Ep            | 36,058,808            | 36,058,808            |
| Pearl Global Vietnam Co., Ltd                  | 997,191,910           | 997,191,910           |
| CK Diaz General Merchandise                    | 1,450,952,832         | 1,450,952,832         |
| 472 - BD12 Construction Company                | 208,881,400           | 208,881,400           |
| Hoa An Investment, Production and Trading JSC  | 1,038,257,550         | 1,038,257,550         |
| Tin Nghia Textile Company Limited              | 259,856,436           | 259,856,436           |
| <b>Total</b>                                   | <b>12,903,475,907</b> | <b>12,903,475,907</b> |

**VI. Additional information for items presented in the Interim Consolidated Income Statements****1. Gross revenue from goods sold and services rendered**

|                                                                 | From 01/01/2026<br>to 30/6/2026<br>VND | From 01/01/2025<br>to 30/6/2025<br>VND |
|-----------------------------------------------------------------|----------------------------------------|----------------------------------------|
| <b>a) Revenue</b>                                               |                                        |                                        |
| Revenue from sales of goods, products and provision of services | 514,171,820,097                        | 427,885,087,180                        |
| <b>Total</b>                                                    | <b>514,171,820,097</b>                 | <b>427,885,087,180</b>                 |

**b) Revenue from related parties:** Details are presented in Note No. VIII.2.

**2. Cost of sales**

|  | From 01/01/2026<br>to 30/6/2026<br>VND | From 01/01/2025<br>to 30/6/2025<br>VND |
|--|----------------------------------------|----------------------------------------|
|  | 415.409.563.986                        | 360.847.467.559                        |



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**Form B 09a - DN/HN****NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)***(These notes are an essential component and should be interpreted together with the accompanying Interim Consolidated Financial Statements)*

|                                        |                        |                        |
|----------------------------------------|------------------------|------------------------|
| Provision for devaluation of inventory | (319,068,789)          | (497,930,627)          |
| <b>Total</b>                           | <b>415,090,495,197</b> | <b>360,349,536,932</b> |

**3. Financial income**

|                                                         | From 01/01/2026<br>to 30/6/2026<br>VND | From 01/01/2025<br>to 30/6/2025<br>VND |
|---------------------------------------------------------|----------------------------------------|----------------------------------------|
| Interest expense                                        | 3,437,704,996                          | 1,626,408,475                          |
| Exchange difference gain in the period                  | 16,286,038                             | 71,788,209                             |
| Exchange difference gain from period-end re-translation | 245,811,353                            | 191,959,470                            |
| <b>Total</b>                                            | <b>3,699,802,387</b>                   | <b>1,890,156,154</b>                   |

**4. Financial expenses**

|                                                         | From 01/01/2026<br>to 30/6/2026<br>VND | From 01/01/2025<br>to 30/6/2025<br>VND |
|---------------------------------------------------------|----------------------------------------|----------------------------------------|
| Interest expenses                                       | 475,994,046                            | 481,865,396                            |
| Exchange difference loss in the period                  | 20,053,911                             | 21,704,693                             |
| Exchange difference loss from period-end re-translation | 389,961                                | -                                      |
| <b>Total</b>                                            | <b>496,437,918</b>                     | <b>503,570,089</b>                     |

**5. Other income**

|                                                   | From 01/01/2026<br>to 30/6/2026<br>VND | From 01/01/2025<br>to 30/6/2025<br>VND |
|---------------------------------------------------|----------------------------------------|----------------------------------------|
| Income from the disposal of fixed assets          | 89,369,259                             | 18,358,558                             |
| Income from the disposal of tools and instruments | -                                      | 18,200,000                             |
| Income from received support or compensation      | 3,469,089                              | 1,215,226,910                          |
| Other incomes                                     | 640,400                                | 9,938,997                              |
| <b>Total</b>                                      | <b>93,478,748</b>                      | <b>1,261,724,465</b>                   |

**6. Other expenses**

|                                       | From 01/01/2026<br>to 30/6/2026<br>VND | From 01/01/2025<br>to 30/6/2025<br>VND |
|---------------------------------------|----------------------------------------|----------------------------------------|
| Tax fines and late insurance interest | 656,687                                | 1,661,628                              |
| Liquidation of fixed assets           | -                                      | 100,543,615                            |
| Other expenses                        | 461,848                                | 281                                    |
| <b>Total</b>                          | <b>1,118,535</b>                       | <b>102,205,524</b>                     |



**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS** (continued)

(These notes are an essential component and should be interpreted together with the accompanying Interim Consolidated Financial Statements)

**7. Selling expenses and General and administration expenses**

|                                                                         | From 01/01/2026<br>to 30/6/2026<br>VND | From 01/01/2025<br>to 30/6/2025<br>VND |
|-------------------------------------------------------------------------|----------------------------------------|----------------------------------------|
| <b>a) Selling expenses raising during the period</b>                    | <b>9,113,291,995</b>                   | <b>6,774,806,888</b>                   |
| Selling staff costs                                                     | 1,665,349,546                          | 1,087,924,027                          |
| Cost of materials                                                       | 1,675,959,950                          | 1,578,307,706                          |
| Cost of tools and supplies                                              | 59,872,138                             | 128,477,444                            |
| Depreciation and amortization of fixed assets                           | -                                      | 77,320,502                             |
| Cost of outside services                                                | 4,520,136,353                          | 1,308,275,133                          |
| Other costs in cash                                                     | 1,191,974,008                          | 2,594,502,076                          |
| <b>b) General and administrative expenses raising during the period</b> | <b>71,112,090,810</b>                  | <b>56,023,030,663</b>                  |
| General and administrative staff costs                                  | 42,788,096,932                         | 30,380,901,236                         |
| Costs of raw materials for management                                   | 477,525,976                            | 662,585,726                            |
| Office supplies costs                                                   | 2,061,721,560                          | 2,056,555,555                          |
| Depreciation and amortization of fixed assets                           | 1,906,055,015                          | 2,223,846,459                          |
| Tax, fees and charges                                                   | 1,073,741,340                          | 1,393,597,674                          |
| Contingency expenses                                                    | 376,539,998                            | -                                      |
| Cost of outside services                                                | 2,127,408,378                          | 4,167,203,448                          |
| Other costs in cash                                                     | 20,301,001,611                         | 15,138,340,565                         |
| <b>c) Reductions in selling expenses and administrative expenses</b>    | <b>(621,450,745)</b>                   | <b>(11,491,873,136)</b>                |
| Reversal of product warranty provision                                  | (407,814,382)                          | (2,531,029,275)                        |
| Reversal of doubtful receivable provision                               | -                                      | (73,996,890)                           |
| Refund of science and technology development fund                       | (213,636,363)                          | (4,500,000,000)                        |
| Reversal of salary provision                                            | -                                      | (4,386,846,971)                        |

**8. Production cost by factor**

|                                               | From 01/01/2026<br>to 30/6/2026<br>VND | From 01/01/2025<br>to 30/6/2025<br>(Restated)<br>VND |
|-----------------------------------------------|----------------------------------------|------------------------------------------------------|
| Cost of goods sold                            | 55,942,715,634                         | 40,209,326,744                                       |
| Cost of raw materials                         | 234,752,312,826                        | 224,089,594,830                                      |
| Labor costs                                   | 117,187,640,464                        | 85,825,219,356                                       |
| Depreciation and amortization of fixed assets | 9,303,736,373                          | 10,132,177,677                                       |
| Cost of outside services                      | 60,387,789,106                         | 42,097,660,343                                       |
| Other costs in cash                           | 17,120,232,855                         | 9,301,522,397                                        |
| <b>Total</b>                                  | <b>494,694,427,257</b>                 | <b>411,655,501,347</b>                               |

**9. Current corporate income tax expenses**

|                                                                          | From 01/01/2026<br>to 30/6/2026<br>VND | From 01/01/2025<br>to 30/6/2025<br>VND |
|--------------------------------------------------------------------------|----------------------------------------|----------------------------------------|
| Corporate income tax expense is calculated on the current year's taxable | 5,718,660,989                          | 3,712,992,466                          |



**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS** (continued)

(These notes are an essential component and should be interpreted together with the accompanying Interim Consolidated Financial Statements)

**10. Basic earnings per share**

|                                                                                                                                         | From 01/01/2026<br>to 30/6/2026 | From 01/01/2025<br>to 30/6/2025<br>(Restated) |
|-----------------------------------------------------------------------------------------------------------------------------------------|---------------------------------|-----------------------------------------------|
|                                                                                                                                         | VND                             | VND                                           |
| Accounting profit after corporate income tax                                                                                            | 17,650,920,665                  | 15,230,045,760                                |
| Adjustments to increase or decrease accounting profits to determine profits or losses allocated to shareholders owning ordinary shares: | -                               | (2,798,272,200)                               |
| Decreased amount (*)                                                                                                                    | -                               | (2,798,272,200)                               |
| - Amount deducted for reward and welfare fund, executive bonus fund                                                                     | -                               | (2,798,272,200)                               |
| Profit or loss allocated to shareholders owning ordinary shares                                                                         | 17,650,920,665                  | 12,431,773,560                                |
| Average number of ordinary shares outstanding during the period                                                                         | 17,250,000                      | 17,250,000                                    |
| Basic earnings per share (**)                                                                                                           | 1,023                           | 721                                           |

(\*) For the accounting period from 01/01/2026 to 30/6/2026, the profit attributable to ordinary shareholders used in the calculation of basic earnings per share has not been adjusted for the appropriation to the reward and welfare fund, executive bonus fund, as the Company has not yet planned to make such appropriations.

(\*\*) The Company has retrospectively adjusted the basic earnings per share for the accounting period from 01/01/2025 to 30/6/2025 to reflect the appropriation to the reward and welfare fund, executive bonus fund pursuant to Resolution No. 01/2026/NQ-DHDCD of the Annual General Meeting of Shareholders dated 22/6/2026, as follows:

|                                                                                                                                         | From 01/01/2025 to 30/6/2025 |                 |                  |
|-----------------------------------------------------------------------------------------------------------------------------------------|------------------------------|-----------------|------------------|
|                                                                                                                                         | Before adjustment            | Adjustment      | After adjustment |
|                                                                                                                                         | VND                          | VND             | VND              |
| Accounting profit after corporate income tax                                                                                            | 15,230,045,760               | -               | 15,230,045,760   |
| Adjustments to increase or decrease accounting profits to determine profits or losses allocated to shareholders owning ordinary shares: | -                            | (2,798,272,200) | (2,798,272,200)  |
| Decreased amount                                                                                                                        | -                            | (2,798,272,200) | (2,798,272,200)  |
| - Amount deducted for reward and welfare fund, executive bonus fund                                                                     | -                            | (2,798,272,200) | (2,798,272,200)  |
| Profit or loss allocated to shareholders owning ordinary shares                                                                         | 15,230,045,760               | (2,798,272,200) | 12,431,773,560   |
| Average number of ordinary shares outstanding during the period                                                                         | 17,250,000                   | -               | 17,250,000       |
| Basic earnings per share                                                                                                                | 883                          | (162)           | 721              |

During the period, the Company had no potential ordinary shares and therefore did not present diluted earnings per share.

**VII. Additional information for items presented in Interim Consolidated Cash Flow Statement****1. Principal loan repayments made during the period**

|                                                              | From 01/01/2026<br>to 30/6/2026 | From 01/01/2025<br>to 30/6/2025 |
|--------------------------------------------------------------|---------------------------------|---------------------------------|
|                                                              | VND                             | VND                             |
| Amount repaid to loan principal according to normal contract | 1,386,000,000                   | 1,386,000,000                   |
|                                                              | 1,386,000,000                   | 1,386,000,000                   |



**NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)**

*(These notes are an essential component and should be interpreted together with the accompanying Interim Consolidated Financial Statements)*

**VIII. Other information****1. Commitments**

The Company has signed land lease contracts with the State for the purpose of supporting its production and business activities in the localities where the Company has operating facilities. Under these contracts, the Company is required to pay land rental fees to the State until the contracts expire in accordance with the prevailing regulations.

**2. Subsequent events after reporting period**

Pursuant to General Meeting of Shareholders Resolution No. 01/2026/NQ-DHDCD dated June 22, 2026, the Company is distributing a dividend of 10% of its charter capital, amounting to VND 17,250,000,000. On July 03, 2026, the Company issued Notice No. 1032/TB-CTCP regarding the cash dividend distribution, specifying the record date as August 25, 2026, and the payment date as September 10, 2026.

The Company's Executive Board confirms that, according to Executive Board, in all material respects, apart from the aforementioned event, there have been no unusual events arising after the cut-off date which affect the Interim Consolidated Financial Position and the results of operations of the Company that need to be adjusted or presented on the Interim Consolidated Financial Statements for the period from 01/01/2026 to 30/6/2026.

**3. Transactions and balances with related parties**

Related parties of the Company are key management members, individuals who are related to key members, and other related parties.

**a) List of related parties**

| <u>Related parties</u>                                                              | <u>Relationship</u>                                           |
|-------------------------------------------------------------------------------------|---------------------------------------------------------------|
| Ministry of National Defence                                                        | Shareholder holding 71.72% of capital                         |
| General Department of Logistics and Technology                                      | Unit under the Ministry of National Defence                   |
| Department of External Relations – Ministry of National Defence                     | Unit under the Ministry of National Defence                   |
| Logistics Department – General Department of Logistics and Technology               | Unit under the General Department of Logistics and Technology |
| Military Supply Department - General Department of Logistics and Technical Services | Unit under the General Department of Logistics and Technology |
| Military Medical Department – General Department of Logistics and Technology        | Unit under the General Department of Logistics and Technology |
| Political Department – General Department of Logistics and Technology               | Unit under the General Department of Logistics and Technology |
| Staff Department – General Department of Logistics and Technology                   | Unit under the General Department of Logistics and Technology |
| 22 Joint Stock Company                                                              | Unit under the General Department of Logistics and Technology |
| 28 Limited Liability Company                                                        | Unit under the General Department of Logistics and Technology |
| 26 Joint Stock Company                                                              | Unit under the General Department of Logistics and Technology |
| 32 Joint Stock Company – Dak Lak Branch                                             | Unit under the General Department of Logistics and Technology |



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**Form B 09a - DN/HN****NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)***(These notes are an essential component and should be interpreted together with the accompanying Interim Consolidated Financial Statements)*

|                                                                                           |                                                                                          |
|-------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------|
| 32 Joint Stock Company – Hanoi Branch                                                     | Unit under the General Department of Logistics and Technology                            |
| Branch of General Corporation 28 Limited Liability Company                                | Unit under the General Department of Logistics and Technology                            |
| Warehouse 205 – Quartermaster Department – General Department of Logistics and Technology | Unit under the General Department of Logistics and Technology                            |
| 199 Joint Stock Company                                                                   | Associate company                                                                        |
| Mr. Chu Van De                                                                            | Chairman                                                                                 |
| Mr. Hoang Sy Tam                                                                          | Vice Chairman - General Director                                                         |
| Mr. Ha Chi Khoa                                                                           | Board member (Dismissed on 27/6/2025) - Deputy General Director (Dismissed on 01/3/2025) |
| Mr. Pham Van Dong                                                                         | Board member - Deputy General Director                                                   |
| Mr. Le Van Nghia                                                                          | Board member - Deputy General Director                                                   |
| Mr. Le Thiet Hung                                                                         | Board member (Assigned on 22/6/2026) - Deputy General Director (Assigned on 07/4/2026)   |
| Mr. Do Hoang Son                                                                          | Independent Board Member                                                                 |
| Mr. Nguyen Huu Tam                                                                        | Independent Board Member                                                                 |
| Ms. Ngo Thi Hoa                                                                           | Chief Accountant                                                                         |
| Mr. Nguyen Duc Tuan                                                                       | Head of the Supervisory Board                                                            |
| Ms. Phan Thi Thuy                                                                         | Member of the Supervisory Board                                                          |
| Mr. Nguyen Van Vinh                                                                       | Member of the Supervisory Board                                                          |

**b) In the period, the Company entered the following significant related-party transactions:**

|                                                                                     | From 01/01/2026<br>to 30/6/2026<br>VND | From 01/01/2025<br>to 30/6/2025<br>VND |
|-------------------------------------------------------------------------------------|----------------------------------------|----------------------------------------|
| <b>Purchase</b>                                                                     |                                        |                                        |
| 28 Limited Liability Company                                                        | -                                      | 309,701,677                            |
| 22 Joint Stock Company                                                              | 683,629,495                            | -                                      |
| 26 Joint Stock Company                                                              | 178,168,032                            | 13,014,147                             |
| 32 Joint Stock Company – Hanoi Branch                                               | 529,902,777                            | 368,713,708                            |
| 32 Joint Stock Company – Dak Lak Branch                                             | 864,637,200                            | 859,036,500                            |
| Branch of General Corporation 28 Limited Liability Company                          | 208,052,480                            | 5,755,301,297                          |
| <b>Sales</b>                                                                        |                                        |                                        |
| Military Supply Department - General Department of Logistics and Technical Services | 333,404,455,816                        | 254,988,759,670                        |
| 26 Joint Stock Company                                                              | 19,985,974,280                         | 4,880,904,000                          |
| Branch of General Corporation 28 Limited Liability Company                          | -                                      | 2,561,301,400                          |
| Department of External Relations – Ministry of National Defence                     | 425,989,815                            | -                                      |
| <b>Dividend payable</b>                                                             |                                        |                                        |
| Ministry of National Defence                                                        | -                                      | 12,371,190,000                         |
| <b>Sharing profit for guesthouse operations management</b>                          |                                        |                                        |
| General Department of Logistics and Technology                                      | 1,400,000,000                          | -                                      |

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**X20 JOINT STOCK COMPANY**

Address: No. 35 Phan Dinh Giot, Phuong Liet Ward, Hanoi

**INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

For the period from 01/01/2026 to 30/6/2026

**Form B 09a - DN/HN****NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)***(These notes are an essential component and should be interpreted together with the accompanying Interim Consolidated Financial Statements)***c) Balance with related parties**

|                                                                                     | 30/6/2026<br>VND | 01/01/2026<br>VND |
|-------------------------------------------------------------------------------------|------------------|-------------------|
| <b>Accounts receivables</b>                                                         |                  |                   |
| Military Supply Department - General Department of Logistics and Technical Services | -                | 259,639,000       |
| 26 Joint Stock Company                                                              | 5,295,024,000    | -                 |
| <b>Payable to suppliers</b>                                                         |                  |                   |
| 199 Joint Stock Company                                                             | -                | 12,847,387,801    |
| 26 Joint Stock Company                                                              | 113,203,260      | 293,153,815       |
| 32 Joint Stock Company – Hanoi Branch                                               | 572,295,000      | 176,544,000       |
| 32 Joint Stock Company – Dak Lak Branch                                             | 382,751,136      | 152,257,536       |
| Military Supply Department - General Department of Logistics and Technical Services | -                | 6,100,670         |
| 22 Joint Stock Company                                                              | 159,534,000      | 260,780,000       |
| <b>Advances from customers</b>                                                      |                  |                   |
| Military Supply Department - General Department of Logistics and Techn              | 13,131,007,320   | -                 |
| Logistics Department – General Department of Logistics and Technology               | 1,394,167,000    | -                 |
| Department of External Relations – Ministry of National Defence                     | 460,836,000      | -                 |
| <b>Others payable</b>                                                               |                  |                   |
| Staff Department – General Department of Logistics and Technology                   | -                | 200,000,000       |
| Political Department – General Department of Logistics and Technology               | -                | 200,000,000       |
| General Department of Logistics and Technology                                      | 1,400,000,000    | 500,000,000       |

**d) Income of key management members**

The income of key management members during the period is as follows:

|                                                    | From 01/01/2026<br>to 30/6/2026<br>VND | From 01/01/2025<br>to 30/6/2025<br>VND |
|----------------------------------------------------|----------------------------------------|----------------------------------------|
| Income of key management members                   | 2,274,202,129                          | 1,757,974,666                          |
| Remuneration of members of the Board of Management | 28,800,000                             | 7,200,000                              |
| Income of the Board of Supervisors                 | 45,600,000                             | 75,200,000                             |
| <b>Total</b>                                       | <b>2,348,602,129</b>                   | <b>1,840,374,666</b>                   |

Details of income of key management members are as follows:

| <u>Name</u>       | <u>Title</u>                                                                                   | From 01/01/2026<br>to 30/6/2026<br>VND | From 01/01/2025<br>to 30/6/2025<br>VND |
|-------------------|------------------------------------------------------------------------------------------------|----------------------------------------|----------------------------------------|
| Mr. Chu Van De    | Chairman                                                                                       | 551,145,675                            | 409,419,067                            |
| Mr. Hoang Sy Tam  | Vice Chairman - General Director                                                               | 435,077,018                            | 378,097,833                            |
| Mr. Ha Chi Khoa   | Board member (Dismissed on<br>27/6/2025) - Deputy General Director<br>(Dismissed on 01/3/2025) | -                                      | 91,520,598                             |
| Mr. Pham Van Dong | Board member - Deputy General Director                                                         | 390,687,987                            | 297,900,857                            |
| Mr. Le Van Nho    | Board member - Deputy General Director                                                         | 391,644,530                            | 298,836,444                            |



**X20 JOINT STOCK COMPANY**

Address: No. 35 Phan Dinh Giot, Phuong Liet Ward, Hanoi

**INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

For the period from 01/01/2026 to 30/6/2026

**Form B 09a - DN/HN****NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)***(These notes are an essential component and should be interpreted together with the accompanying Interim Consolidated Financial Statements)*

|                     |                                                                                              |                      |                      |
|---------------------|----------------------------------------------------------------------------------------------|----------------------|----------------------|
| Mr. Le Thiet Hung   | Board member (Assigned on 22/6/2026) -<br>Deputy General Director (Assigned on<br>07/4/2026) | 165,223,822          | -                    |
| Ms. Ngo Thi Hoa     | Chief Accountant                                                                             | 340,423,097          | 282,199,867          |
| Mr. Do Hoang Son    | Independent Board Member                                                                     | 14,400,000           | 2,400,000            |
| Mr. Nguyen Huu Tam  | Independent Board Member                                                                     | 14,400,000           | 4,800,000            |
| Mr. Nguyen Duc Tuan | Head of the Supervisory Board                                                                | 26,400,000           | 39,200,000           |
| Ms. Phan Thi Thuy   | Member of the Supervisory Board                                                              | 9,600,000            | 26,400,000           |
| Mr. Nguyen Van Vinh | Member of the Supervisory Board                                                              | 9,600,000            | 9,600,000            |
| <b>Total</b>        |                                                                                              | <b>2,348,602,129</b> | <b>1,840,374,666</b> |

**3. Comparative figures**

The comparative figures are from the Interim Consolidated Financial Statement for the period from 01/01/2025 to 30/6/2025 and the Consolidated Financial Statement for the year ended 31/12/2025 of X20 Joint Stock Company reviewed and audited by Vietnam Auditing and Evaluation Co., Ltd.

As presented in Note III.3, from January 01, 2026, the Company has applied Circular No. 43. Accordingly, certain prior-period figures have been restated and reclassified to enhance their comparability with the current-period figures as follows:

|                                                                                    | Reported<br>amount<br>VND | Restatement<br>VND | Amount after<br>restatement<br>VND |
|------------------------------------------------------------------------------------|---------------------------|--------------------|------------------------------------|
| <b>Consolidated Statement of Financial Position as at 01/01/2026</b>               |                           |                    |                                    |
| Cash and cash equivalents                                                          | 60,000,000,000            | 210,486,300        | 60,210,486,300                     |
| Short-term held-to-maturity investment                                             | 25,904,122,466            | 109,625,752        | 26,013,748,218                     |
| Other short-term receivables                                                       | 984,015,640               | (320,112,052)      | 663,903,588                        |
| Dividends and profits payable                                                      | -                         | 221,700,000        | 221,700,000                        |
| Other short-term receivables                                                       | 11,744,400,133            | (221,700,000)      | 11,522,700,133                     |
| <b>Interim Consolidated cash flows for the period from 01/01/2025 to 30/6/2025</b> |                           |                    |                                    |
| Gains and losses from investment and financing activities                          | (1,544,223,418)           | 17,957,439         | (1,526,265,979)                    |
| Interest earned, dividends and profits received                                    | 1,626,408,475             | (17,957,439)       | 1,608,451,036                      |

Approved, August 25, 2026

**X20 JOINT STOCK COMPANY**

Prepared by

Chief Accountant

Chairman of Board of Management



Tran Thi Thuy Hang



Ngo Thi Hoa



Chu Van De