



Hoa Tho Textile-Garment Joint Stock Corporation

Consolidated Interim Financial Statements
for the six-month period ended
30 June 2025



Hoa Tho Textile-Garment Joint Stock Corporation

Corporate Information

Enterprise Registration

Certificate No. 0400101556 30 January 2007

The Enterprise Registration Certificate of the Corporation has been amended several times, the most recent of which is Enterprise Registration Certificate No. 0400101556 dated 11 October 2024. The Enterprise Registration Certificate was issued by the Da Nang Department of Planning and Investment.

Board of Management	Mr. Nguyen Van Hai	Chairman
	Ms. Tran Tuong Anh	Member
	Mr. Nguyen Ngoc Binh	Member
	Mr. Le Quoc An	Member
	Mr. Nguyen Duc Tri	Member
Supervisory Board	Ms. Nguyen Thi Kim Khanh	Head of Board
	Mr. Nguyen Thanh Son	Member
	Mr. Hoang Duy Khanh	Member
Board of Directors	Mr. Nguyen Ngoc Binh	General Director
	Ms. Hoang Thuy Oanh	Deputy General Director
	Ms. Tran Thi Hoa Chau	Deputy General Director
	Mr. Pham Ngoc Trung	Managing Director
	Mr. Phan Quang Long	Managing Director
	Mr. Nguyen Phuoc Hoang	Managing Director
	Mr. Nguyen Van Cuong	Managing Director
	Ms. Nguyen Thi Minh Hang	Managing Director
	Ms. Nguyen Thi Thu Trang	Managing Director
	Ms. Nguyen Thi Tuong Long	Chief Accountant
Registered Office	36 Ong Ich Duong Street, Cam Le Ward	
	Da Nang City, Vietnam	
	<i>(Address before the administrative boundary change: 36 Ong Ich Duong Street, Hoa Tho Dong Ward, Cam Le District Da Nang City, Vietnam)</i>	
Auditor	KPMG Limited Vietnam	

Hoa Tho Textile-Garment Joint Stock Corporation

Statement of the Board of Directors


The Board of Directors of Hoa Tho Textile-Garment Joint Stock Corporation (“the Corporation”) presents this statement and the accompanying consolidated interim financial statements of the Corporation for the six-month period ended 30 June 2025.

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

- (a) the consolidated interim financial statements set out on pages 5 to 55 give a true and fair view of the consolidated financial position of the Corporation as at 30 June 2025, and of its consolidated results of operations and its consolidated cash flows for the six-month period then ended, in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for Enterprises and the relevant statutory requirements applicable to interim financial reporting; and
- (b) at the date of this statement, there are no reasons to believe that the Corporation will not be able to pay its debts as and when they fall due.

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

On behalf of the Board of Directors



Nguyen Ngoc Binh
General Director

Da Nang, 13 August 2025



KPMG Limited
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South Tu Liem District, Hanoi, Vietnam
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INTERIM FINANCIAL STATEMENTS REVIEW REPORT

To the Shareholders Hoa Tho Textile-Garment Joint Stock Corporation

We have reviewed the accompanying consolidated interim financial statements of Hoa Tho Textile-Garment Joint Stock Corporation ("the Corporation"), which comprise the consolidated balance sheet as at 30 June 2025, the consolidated statements of income and cash flows for the six-month period then ended and the explanatory notes thereto which were authorised for issue by the Corporation's Board of Directors on 13 August 2025, set out on pages 5 to 55.

Management's Responsibility

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

Auditor's Responsibility

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

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



Auditor's Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying consolidated interim financial statements do not give a true and fair view, in all material respects, of the consolidated financial position of Hoa Tho Textile-Garment Joint Stock Corporation as at 30 June 2025 and of its consolidated results of operations and its consolidated cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for Enterprises and the relevant statutory requirements applicable to interim financial reporting.

KPMG Limited

Vietnam

Review Report No. 25-04-00041-25-2



Wang Toon Kim
Practicing Auditor Registration
Certificate No. 0557-2023-007-1
Deputy General Director
Hanoi, 13 August 2025

Dam Xuan Lam
Practicing Auditor Registration
Certificate No. 0861-2023-007-1



Hoa Tho Textile-Garment Joint Stock Corporation
Consolidated balance sheet as at 30 June 2025

Form B 01a – DN/HN
*(Issued under Circular No. 202/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)*

	Code	Note	30/6/2025 VND	1/1/2025 VND
ASSETS				
Current assets (100 = 110 + 120 + 130 + 140 + 150)	100		2,368,292,299,230	2,095,059,428,168
Cash and cash equivalents	110	9	524,581,222,971	467,127,892,045
Cash	111		23,952,222,971	20,290,892,045
Cash equivalents	112		500,629,000,000	446,837,000,000
Short-term financial investments	120		307,890,000,000	254,147,000,000
Held-to-maturity investments	123	10(a)	307,890,000,000	254,147,000,000
Accounts receivable – short-term	130		633,395,162,855	531,304,978,294
Accounts receivable from customers	131	11	615,687,089,145	516,827,779,410
Prepayments to suppliers	132		10,652,299,766	4,750,973,972
Loans receivable	135	12(b)	2,342,860,000	2,342,860,000
Other receivables	136	13(a)	10,422,903,290	13,093,354,258
Allowance for doubtful debts	137	14	(5,709,989,346)	(5,709,989,346)
Inventories	140	15	844,679,015,719	788,055,765,802
Inventories	141		845,948,327,847	791,169,053,920
Allowance for inventories	149		(1,269,312,128)	(3,113,288,118)
Other current assets	150		57,746,897,685	54,423,792,027
Short-term prepaid expenses	151	19(a)	12,103,989,093	13,026,440,121
Deductible value added tax	152		41,132,930,888	41,397,351,906
Taxes and others receivable from State Treasury	153	22(a)	4,509,977,704	-

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

Hoa Tho Textile-Garment Joint Stock Corporation
Consolidated balance sheet as at 30 June 2025 (continued)

Form B 01a – DN/HN
*(Issued under Circular No. 202/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)*

	Code	Note	30/6/2025 VND	1/1/2025 VND
Long-term assets (200 = 210 + 220 + 240 + 250 + 260)	200		773,192,929,985	827,156,188,678
Accounts receivable – long-term	210		2,135,795,192	3,335,572,947
Loans receivable – long-term	215	12(b)	1,171,430,000	2,342,860,000
Other long-term receivables	216	13(b)	964,365,192	992,712,947
Fixed assets	220		704,410,429,543	743,409,697,671
Tangible fixed assets	221	16	703,268,679,003	741,857,629,190
Cost	222		2,234,798,493,184	2,205,247,960,387
Accumulated depreciation	223		(1,531,529,814,181)	(1,463,390,331,197)
Intangible fixed assets	227	17	1,141,750,540	1,552,068,481
Cost	228		13,247,792,834	13,247,792,834
Accumulated amortisation	229		(12,106,042,294)	(11,695,724,353)
Long-term work in progress	240		2,430,290,686	16,490,702,063
Construction in progress	242	18	2,430,290,686	16,490,702,063
Long-term financial investments	250		19,996,099,409	19,321,903,158
Investments in associates	252	10(b)	19,396,099,409	18,371,879,809
Equity investments in other entities	253	10(b)	6,900,000,000	7,755,702,000
Allowance for diminution in the value of long-term financial investments	254	10(b)	(6,300,000,000)	(6,805,678,651)
Other long-term assets	260		44,220,315,155	44,598,312,839
Long-term prepaid expenses	261	19(b)	43,080,024,898	42,994,997,756
Deferred tax assets	262	20	1,140,290,257	1,603,315,083
TOTAL ASSETS (270 = 100 + 200)	270		3,141,485,229,215	2,922,215,616,846

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

Hoa Tho Textile-Garment Joint Stock Corporation
Consolidated balance sheet as at 30 June 2025 (continued)

Form B 01a – DN/HN
*(Issued under Circular No. 202/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)*

	Code	Note	30/6/2025 VND	1/1/2025 VND
RESOURCES				
LIABILITIES (300 = 310 + 330)	300		2,073,068,542,689	1,998,251,477,307
Current liabilities	310		1,862,803,762,236	1,790,076,791,322
Accounts payable to suppliers	311	21	219,399,682,723	275,303,517,197
Advances from customers	312		8,385,254,043	7,777,743,098
Taxes and others payable to State Treasury	313	22(b)	74,439,262,863	32,004,718,263
Payables to employees	314		356,859,622,418	327,726,660,491
Accrued expenses	315	23	7,127,445,554	6,704,298,618
Unearned revenue – short-term	318		720,165,933	87,787,572
Other short-term payables	319	24	28,083,893,118	136,191,540,073
Short-term borrowings	320	25(a)	1,057,534,540,858	926,129,534,398
Provisions	321		57,021,777	41,898,300
Bonus and welfare fund	322	26	110,196,872,949	78,109,093,312
Long-term liabilities	330		210,264,780,453	208,174,685,985
Long-term borrowings	338	25(b)	209,863,580,094	207,696,853,193
Deferred tax liabilities	341	20	401,200,359	477,832,792
EQUITY (400 = 410)	400		1,068,416,686,526	923,964,139,539
Owners' equity	410	27	1,068,416,686,526	923,964,139,539
Share capital	411	28	360,027,080,000	360,027,080,000
- Ordinary shares with voting rights	411a		360,027,080,000	360,027,080,000
Other capital	414		5,090,730,000	5,090,730,000
Investment and development fund	418	29	258,838,676,920	216,569,826,120
Retained profits	421		402,945,436,081	302,002,876,633
- Retained profits brought forward	421a		217,725,208,111	165,095,767,253
- Profit for the current period/ year	421b		185,220,227,970	136,907,109,380
Non-controlling interest	429		41,514,763,525	40,273,626,786
TOTAL RESOURCES	440		3,141,485,229,215	2,922,215,616,846
(440 = 300 + 400)				

13 August 2025

Prepared by:



Nguyen Thi Thuy Linh
Accounting specialist



Nguyen Thi Tuong Long
Chief Accountant

Approved by:



Nguyen Ngoc Binh
General Director

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

Hoa Tho Textile-Garment Joint Stock Corporation
Consolidated statement of income for the six-month period ended 30 June 2025

Form B 02a – DN/HN
*(Issued under Circular No. 202/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)*

	Code	Note	Six-month period ended 30/6/2025 VND	30/6/2024 VND
Revenue from sales of goods and provision of services	01	32	2,587,064,196,871	2,273,389,525,171
Revenue deductions	02	32	69,309,709	83,391,057
Net revenue (10 = 01 - 02)	10	32	2,586,994,887,162	2,273,306,134,114
Cost of sales and provision of services	11	33	2,242,620,461,658	2,010,081,795,076
Gross profit (20 = 10 - 11)	20		344,374,425,504	263,224,339,038
Financial income	21	34	54,908,451,497	48,182,144,167
Financial expenses	22	35	37,315,884,581	38,322,001,871
<i>In which: Interest expense</i>	23		<i>21,901,635,203</i>	<i>18,557,317,987</i>
Share of profit in associates and jointly controlled entities	24		1,667,019,600	1,209,207,224
Selling expenses	25	36	41,645,423,878	51,239,939,272
General and administration expenses	26	37	94,553,915,816	84,791,252,022
Net operating profit {30 = 20 + (21 - 22) + 24 - (25 + 26)}	30		227,434,672,326	138,262,497,264
Other income	31	38	5,946,585,419	5,656,037,062
Other expenses	32	39	921,735,242	1,359,618,873
Results of other activities (40 = 31 - 32)	40		5,024,850,177	4,296,418,189
Accounting profit before tax (50 = 30 + 40)	50		232,459,522,503	142,558,915,453
Income tax expense – current	51	41	43,859,991,650	28,335,183,590
Income tax expense – deferred	52	41	386,392,393	567,413,380
Net profit after tax (60 = 50 - 51 - 52) (carried forward to next page)	60		188,213,138,460	113,656,318,483

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

Hoa Tho Textile-Garment Joint Stock Corporation
Consolidated statement of income for the six-month period ended 30 June 2025
(continued)

Form B 02a – DN/HN
*(Issued under Circular No. 202/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)*

	Code	Note	Six-month period ended 30/6/2025 VND	30/6/2024 VND
Net profit after tax (60 = 50 - 51 - 52) (brought forward from previous page)	60		188,213,138,460	113,656,318,483
Attributable to:				
Equity holders of the Corporation	61		185,220,227,970	115,151,068,245
Non-controlling interest	62		2,992,910,490	(1,494,749,762)
Earnings per share				Restated
Basic earnings per share	70	42	4,589	2,720

13 August 2025

Prepared by:



Nguyen Thi Thuy Linh
Accounting specialist



Nguyen Thi Tuong Long
Chief Accountant

Approved by



Nguyen Ngoc Binh
General Director

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

Hoa Tho Textile-Garment Joint Stock Corporation
Consolidated statement of cash flows for the six-month period ended 30 June 2025
(Indirect method)
Form B 03a – DN/HN
(Issued under Circular No. 202/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)

	Code	Note	Six-month period ended 30/6/2025 VND	30/6/2024 VND
CASH FLOWS FROM OPERATING ACTIVITIES				
Profit before tax	01		232,459,522,503	142,558,915,453
Adjustments for				
Depreciation and amortisation	02		68,826,184,151	61,086,728,529
Allowances and provisions	03		(2,334,531,164)	(1,851,777,964)
Exchange losses arising from revaluation of monetary items denominated in foreign currencies	04		7,812,355,261	9,724,762,838
Profits from investing activities	05		(16,223,679,082)	(12,240,713,228)
Interest expense	06		21,901,635,203	18,557,317,987
Operating profit before changes in working capital	08		312,441,486,872	217,835,233,615
Change in receivables	09		(104,723,067,299)	(33,997,930,665)
Change in inventories	10		(54,779,273,927)	(187,004,834,925)
Change in payables and other liabilities	11		21,343,792,392	29,870,376,240
Change in prepaid expenses	12		793,618,660	(1,094,804,483)
			175,076,556,698	25,608,039,782
Interest paid	14		(21,841,595,293)	(18,734,448,719)
Corporate income tax paid	15	22(b)	(24,044,796,762)	(19,993,335,857)
Other receipts from operating activities	16		303,000,000	300,000,000
Other payments for operating activities	17	26	(10,350,502,836)	(10,451,372,457)
Net cash flows from operating activities	20		119,142,661,807	(23,271,117,251)
CASH FLOWS FROM INVESTING ACTIVITIES				
Payments for additions to fixed assets and other long-term assets	21		(42,167,765,609)	(69,173,521,313)
(Payments for)/proceeds from disposals of fixed assets and other long-term assets	22		(23,981,481)	24,292,929
Payments for granting loans, purchase of debt instruments of other entities	23		(346,240,000,000)	(211,921,000,000)
Receipts from collecting loans, sales of debt instruments of other entities	24		293,668,430,000	192,275,132,730
Collections on investments in other entities	26		655,000,000	-
Receipts of interests and dividends	27		14,870,596,796	12,545,282,063
Net cash flows from investing activities	30		(79,237,720,294)	(76,249,813,591)

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

Hoa Tho Textile-Garment Joint Stock Corporation
Consolidated statement of cash flows for the six-month period ended 30 June 2025
(Indirect method - continued)

Form B 03a – DN/HN
*(Issued under Circular No. 202/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)*

			Six-month period ended	
	Code	Note	30/6/2025 VND	30/6/2024 VND
CASH FLOWS FROM FINANCING ACTIVITIES				
Proceeds from borrowings	33		2,137,968,429,733	2,016,206,022,117
Payments to settle loan principals	34		(2,012,653,265,820)	(1,677,972,335,171)
Payments of dividends	36		(107,766,774,500)	(123,880,915,000)
Net cash flows from financing activities	40		17,548,389,413	214,352,771,946
Net cash flows during the period (50 = 20 + 30 + 40)	50		57,453,330,926	114,831,841,104
Cash and cash equivalents at the beginning of the period	60		467,127,892,045	210,985,575,944
Cash and cash equivalents at the end of the period (70 = 50 + 60)	70	9	524,581,222,971	325,817,417,048

13 August 2025

Prepared by:



Nguyen Thi Thuy Linh
Accounting specialist



Nguyen Thi Tuong Long
Chief Accountant

Approved by:



Nguyen Ngoc Binh
General Director

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

Hoa Tho Textile-Garment Joint Stock Corporation
Notes to the consolidated interim financial statements for the six-month period
ended 30 June 2025

Form B 09a – DN/HN
(Issued under Circular No. 202/2014/TT-BTC
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These notes form an integral part of and should be read in conjunction with the accompanying consolidated interim financial statements.

1. Reporting entity

(a) Ownership structure

Hoa Tho Textile-Garment Joint Stock Corporation (“the Corporation”) is incorporated as a joint stock company in Vietnam. The consolidated interim financial statements of the Corporation for the six-month period ended 30 June 2025 comprise the Corporation and its subsidiaries and their interests in associates.

(b) Principal activities

The principal activities of the Corporation and its subsidiaries are to produce, trade, import and export clothes, fabric, fibre, equipment, and raw materials for the garment and textile industry.

(c) Normal operating cycle

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

(d) Corporation structure

As at 30 June 2025, the Corporation had the following subsidiaries and associates:

No.		The Corporation's % of equity owned and voting rights	
		30/6/2025	1/1/2025
	Subsidiaries		
1	Hoa Tho Fashion Joint Stock Company	76.88%	76.88%
2	Hoa Tho - Hoi An Garment Joint Stock Company	54.18%	54.18%
3	Hoa Tho - Duy Xuyen Garment Joint Stock Company	81.73%	81.73%
4	Hoa Tho - Thang Binh Spinning Joint Stock Company	74.49%	74.49%
5	Hoa Tho Construction Mechanics Company Limited	100%	100%
	Associates		
1	Hoa Tho - Quang Nam Garment Joint Stock Company	30.61%	30.61%
2	Hoa Tho - Phu Ninh Garment Joint Stock Company	20.00%	20.00%

As at 30 June 2025, the Corporation and its subsidiaries had 9,768 employees (1/1/2025: 9,631 employees).

Hoa Tho Textile-Garment Joint Stock Corporation
Notes to the consolidated interim financial statements for the six-month period
ended 30 June 2025 (continued)

Form B 09a – DN/HN
(Issued under Circular No. 202/2014/TT-BTC
dated 22 December 2014 of the Ministry of Finance)

2. Basis of preparation

(a) Statement of compliance

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

(b) Basis of measurement

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

(c) Accounting period

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

The six-month accounting period of the Corporation and its subsidiaries is from 1 January to 30 June.

(d) Accounting and presentation currency

The Corporation's and its subsidiaries' accounting currency is Vietnam Dong ("VND"), which is also the currency used for consolidated interim financial statement presentation purpose. For the segment reporting, the amounts have been rounded to the nearest thousand (Note 8).

3. Summary of significant accounting policies

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

The accounting policies that have been adopted by the Corporation and its subsidiaries in the preparation of these consolidated interim financial statements are consistent with those adopted in the preparation of the latest consolidated annual financial statements.

(a) Basis of consolidation

(i) Subsidiaries

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

Hoa Tho Textile-Garment Joint Stock Corporation
Notes to the consolidated interim financial statements for the six-month period
ended 30 June 2025 (continued)

Form B 09a – DN/HN
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(ii) *Non-controlling interests*

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

Changes in the Corporation’s interest in a subsidiary that do not result in a loss of control are accounted for as transactions with owners. The difference between the change in the Corporation’s share of net assets of the subsidiary and any consideration paid or received is recorded directly in retained profits under equity.

(iii) *Loss of control*

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

(iv) *Associates*

Associates are those entities in which the Corporation has significant influence, but not control, over the financial and operating policies. Associates are accounted for using the equity method. They are initially recognised at cost, which includes transaction costs. Subsequent to initial recognition, the consolidated financial statements include the Corporation’s share of the profit or loss of the associates, after adjustments to align the accounting policies with those of the Corporation, from the date that significant influence commences until the date that significant influence ceases. The carrying amount of investments in associates is also adjusted for the alterations in the investor’s proportionate interest in the investees arising from changes in the investee’s equity that have not been included in the income statement (such as revaluation of fixed assets, or foreign exchange translation differences, etc.).

When the Corporation’s share of losses exceeds its interest in an associate, the carrying amount of that interest (including any long-term investments) is reduced to nil and the recognition of further losses is discontinued except to the extent that the Corporation has an obligation or has made payments on behalf of the associate.

(v) *Transactions eliminated on consolidation*

Intra-group transactions, balances, and any unrealised income and expenses arising from intra-group transactions, are eliminated in preparing the consolidated financial statements. Unrealised gains and losses arising from transactions with equity accounted investees are eliminated against the investment to the extent of the Group’s interest in the investee.

Hoa Tho Textile-Garment Joint Stock Corporation
Notes to the consolidated interim financial statements for the six-month period
ended 30 June 2025 (continued)

Form B 09a – DN/HN
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(vi) Business combination

Business combinations are accounted for using the acquisition method as at the acquisition date, which is the date on which control is transferred to the Corporation. Control exists when the Corporation has the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities. In assessing control, potential voting rights that presently are exercisable are taken into account.

Cost of a business combination (cost of the acquisition) is the aggregate amount of the fair values, at the date of exchange, of assets given, liabilities incurred or assumed, and equity instruments issued by the acquirer in the acquisition in exchange for control of the acquiree and any costs directly attributable to the business combination. Identifiable assets acquired, identifiable liabilities and contingent liabilities assumed in a business combination are recognised at fair value at the acquisition date.

(b) Foreign currency transactions

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

Monetary assets and liabilities denominated in currencies other than VND are translated into VND at the account transfer buying rates and account transfer selling rates at the end of the accounting period quoted by the commercial bank where the Corporation or its subsidiaries most frequently conduct transactions.

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

(c) Cash and cash equivalents

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

(d) Investments

(i) Held-to-maturity investments

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

Hoa Tho Textile-Garment Joint Stock Corporation
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(ii) Investments in equity instruments of other entities

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

An allowance is made for diminution in investment value if the investee has suffered a loss which may cause the Corporation to lose its invested capital, unless there is evidence that the value of the investment has not been diminished. The allowance is reversed if the investee subsequently made a profit that offsets the previous loss for which the allowance had been made. An allowance is reversed only to the extent that the investment's carrying amount does not exceed the carrying amount that would have been determined if no allowance had been recognised.

(e) Accounts receivable

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

(f) Inventories

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

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

(g) Tangible fixed assets

(i) Cost

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

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(ii) Depreciation

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

▪ buildings and structures	10 - 25 years
▪ machinery and equipment	5 - 15 years
▪ motor vehicles	5 - 10 years
▪ office equipment	3 - 5 years
▪ others	2 - 5 years

(h) Intangible fixed assets

Software

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

(i) Construction in progress

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

(j) Long-term prepaid expenses

(i) Prepaid land costs

Prepaid land costs comprise prepaid land lease rentals, including those for which the subsidiaries obtained land use rights certificate but are not qualified as intangible fixed assets under prevailing laws and regulations, and other costs incurred in conjunction with securing the use of leased land. These costs are recognised in the consolidated statement of income on a straight-line basis over the term of the lease of 50 years.

(ii) Tools and instruments

Tools and instruments include assets held for use by the Corporation and its subsidiaries in the normal course of business whose costs of individual items are less than VND30 million and therefore not qualified for recognition as fixed assets under prevailing regulations. Cost of tools and instruments are amortised on a straight-line basis over a period ranging from 2 to 3 years.

(iii) Other long-term prepaid expenses

Other long-term prepaid expenses mainly comprise rental and asset improvement expenses. Other long-term prepaid expenses are initially stated at cost and are amortised on a straight-line basis over a period ranging from 2 to 10 years.

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(k) Trade and other payables

Trade and other payables are stated at their cost.

(l) Provisions

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

(m) Share capital

Ordinary shares

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

(n) Taxation

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

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

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

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

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(o) Revenue and other incomes

(i) Goods sold

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

(ii) Processing services

Revenue from processing services is recognised in the consolidated statement of income when the goods have been processed and the significant risks and rewards of ownership have been transferred to the ordering party. No revenue is recognised if there are significant uncertainties regarding recovery of the consideration due.

(iii) Interest income

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

(iv) Dividend income

Dividend income is recognised when the right to receive dividend is established.

(p) Leases

(i) Leased assets

Assets held under the lease contracts of which the Corporation or its subsidiaries, as lessee, does not assume substantially all the risks and rewards of ownership are classified as operating leases and are not recognised in the Corporation's consolidated balance sheet.

(ii) Lease payments

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

(q) Borrowing costs

Borrowing costs are recognised as an expense in the period in which they are incurred.

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(r) Earnings per share

The Corporation presents basic earnings per share (“EPS”) for its ordinary shares. Basic EPS is calculated by dividing the profit or loss attributable to the ordinary shareholders after deducting any amounts appropriated to bonus and welfare fund for the accounting period of the Corporation by the weighted average number of ordinary shares outstanding during the period. At reporting date and for the six-month period then ended, the Corporation had no potential ordinary shares and therefore does not present diluted EPS.

(s) Segment reporting

A segment is a distinguishable component of the Corporation and its subsidiaries that is engaged either in providing related products or services (business segment), or in providing products or services within a particular economic environment (geographical segment), which is subject to risks and rewards that are different from those of other segments. The Board of Directors believes that the Corporation and its subsidiaries operate mainly in two industries (including garment and yarn production).

Geographical segment of the Corporation and its subsidiaries is defined based on market geographical locations and customers of the Corporation and its subsidiaries. The Board of Directors consider the areas generating more than 10% of revenue as a segment need to be reported.

(t) Related parties

Parties are considered to be related to the Corporation and its subsidiaries if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions, or where the Corporation and its subsidiaries and the other party are subject to common control or significant influence. Related parties may be individuals or corporate entities and include close family members of any individual considered to be a related party.

Related companies refer to the associates of the Corporation, the parent company - Vietnam National Textile and Garment Group and its subsidiaries and associates.

(u) Comparative information

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

4. Seasonality of operations

The Corporation and its subsidiaries do not have any business segments, the seasonality of which may affect the Corporation’s consolidated operating results for the six-month period ended 30 June 2025.

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5. Changes in accounting estimates

In preparing consolidated annual and interim financial statements, the Board of Directors has made several accounting estimates. Actual results may differ from these estimates. During the period, there were no significant changes in accounting estimates compared to the end of the most recent annual accounting period.

6. Unusual items

The Corporation and its subsidiaries do not have any unusual items which may affect the Corporation's consolidated interim financial statements for the six-month period ended 30 June 2025.

7. Changes in the composition of the Corporation

There are no significant changes in the composition of the Corporation for the six-month period ended 30 June 2025.

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8. Segment Reporting

(a) Business segments

The Corporation comprises the following business segments:

- Garment
- Yarn

	Garment		Yarn		Elimination		Consolidated	
	Six-month period ended		Six-month period ended		Six-month period ended		Six-month period ended	
	30/6/2025	30/6/2024	30/6/2025	30/6/2024	30/6/2025	30/6/2024	30/6/2025	30/6/2024
	VND'000	VND'000	VND'000	VND'000	VND'000	VND'000	VND'000	VND'000
External net revenue	2,121,624,838	1,779,622,011	465,370,049	493,684,123	-	-	2,586,994,887	2,273,306,134
Inter-segment net revenue	78,106,744	66,851,624	31,973,849	24,709,101	(110,080,593)	(91,560,725)	-	-
Total segment net revenue	2,199,731,582	1,846,473,635	497,343,898	518,393,224	(110,080,593)	(91,560,725)	2,586,994,887	2,273,306,134
Segment results	303,750,591	236,437,949	40,623,835	26,786,390	-	-	344,374,426	263,224,339
Financial income							54,908,451	48,182,144
Financial expense							37,315,885	38,322,002
Share of profit in associates							1,667,020	1,209,207
Unallocated expenses							136,199,340	136,031,191
Unallocated results of other activities							5,024,850	4,296,418
Unallocated profit before tax							232,459,522	142,558,915
Current income tax expense							43,859,992	28,335,184
Income tax expense – deferred							386,392	567,413
Net profit after tax							188,213,138	113,656,318

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	Garment		Yarn		Total	
	30/6/2025	1/1/2025	30/6/2025	1/1/2025	30/6/2025	1/1/2025
	VND'000	VND'000	VND'000	VND'000	VND'000	VND'000
Segment assets	1,694,500,811	1,622,677,154	544,219,607	518,755,281	2,238,720,418	2,141,432,435
Unallocated assets					902,764,811	780,783,182
Total assets					3,141,485,229	2,922,215,617
Segment liabilities	1,359,264,772	1,452,091,337	368,467,643	274,032,811	1,727,732,415	1,726,124,148
Unallocated liabilities					345,336,128	272,127,329
Total liabilities					2,073,068,543	1,998,251,477
					Six-month period ended	
					30/6/2025	30/6/2024
					VND'000	VND'000
Capital expenditure					42,167,766	69,173,521
Depreciation of tangible fixed assets					68,372,061	60,644,574
Amortisation of intangible fixed assets					410,318	398,349

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(b) Geographical segments

The Corporation and its subsidiaries are located based on geographical area, location of customers as follows:

- China
- United States of America (“USA”)
- Japan
- The Africa
- Vietnam
- Sweden
- Other regions

	China VND’000	USA VND’000	Japan VND’000	The Africa VND’000	Vietnam VND’000	Sweden VND’000	Others VND’000	Consolidated VND’000
For the six-month period ended 30 June 2025								
Segment total net revenue	829,290,040	633,153,523	273,629,543	-	161,894,732	200,003,394	489,023,655	2,586,994,887
Segment results	62,112,177	83,041,879	23,138,260	-	109,924,649	15,904,184	50,253,277	344,374,426
<hr/>								
Unallocated income								56,575,471
Unallocated expenses								173,515,225
<hr/>								
Results from operating activities								227,434,672
<hr/>								
Other income								5,946,585
Other expenses								921,735
Income tax expense – current								43,859,992
Income tax expense – deferred								386,392
<hr/>								
Net profit after tax								188,213,138
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	China VND'000	USA VND'000	Japan VND'000	The Africa VND'000	Vietnam VND'000	Sweden VND'000	Others VND'000	Consolidated VND'000
For the six-month period ended 30 June 2024								
Segment total net revenue	798,288,865	454,701,158	197,160,133	57,274,830	205,725,156	162,333,541	397,822,451	2,273,306,134
Segment results	71,123,923	71,844,743	16,486,679	6,353,237	51,169,212	14,486,874	31,759,671	263,224,339
<hr/>								
Unallocated income								49,391,351
Unallocated expenses								174,353,193
<hr/>								
Results from operating activities								138,262,497
<hr/>								
Other income								5,656,037
Other expenses								1,359,619
Income tax expense – current								28,335,184
Income tax expense – deferred								567,413
<hr/>								
Net profit after tax								113,656,318
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As at 30 June 2025 and 30 June 2024, most of the Corporation's segment assets were concentrated in only one geographical area which is Vietnam.

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9. Cash and cash equivalents

	30/6/2025	1/1/2025
	VND	VND
Cash on hand	188,958,717	227,792,036
Cash in banks	23,763,264,254	20,063,100,009
Cash equivalents	500,629,000,000	446,837,000,000
	<hr/>	<hr/>
	524,581,222,971	467,127,892,045
	<hr/>	<hr/>

As at 30 June 2025, cash equivalents included term deposits at banks with original terms not exceeding 3 months from the transaction dates. These deposits earned annual interest rates from 1.9% to 4.75% (1/1/2025: 0.5% to 4.75%).

10. Investments

(a) Held-to-maturity investments – short-term

	30/6/2025		1/1/2025	
	Cost	Fair value	Cost	Fair value
	VND	VND	VND	VND
Term deposits	307,890,000,000	307,890,000,000	254,147,000,000	254,147,000,000
	<hr/>			

Held-to-maturity investments – short-term included bank deposits with original terms of more than 3 months and remaining terms to maturity of less than 12 months from the end of the accounting period and earned annual interest rates ranging from 4.1% to 5.8% (1/1/2025: from 3.0% to 5.7%).

The fair value of held-to-maturity investments – short-term approximates their carrying amount due to the short-term nature of these investments. The fair value of these instruments is determined for disclosure purposes only.

As at 30 June 2025 term deposit contracts with a carrying amount of VND13,000 million (1/1/2025: VND13,000 million) were pledged with banks as security for short-term and long-term borrowings granted to the Corporation (Note 25).

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(b) Equity investments in other

	Address	Number of shares	% of equity owned	% of voting rights	30/6/2025		Number of shares	% of equity owned	% of voting rights	1/1/2025			
					Carrying value VND	Allowance for diminution in value VND				Carrying value VND	Allowance for diminution in value VND		
Equity investments in:													
<i>Associates</i>													
Hoa Tho - Quang Nam Garment Joint Stock Company	Da Nang	642,800	30.61%	30.61%	17,402,101,209	-	642,800	30,61%	30,61%	16,761,043,772	-		
Hoa Tho - Phu Ninh Garment Joint Stock Company	Da Nang	400,000	20.00%	20.00%	1,993,998,200	-	400,000	20,00%	20,00%	1,610,836,037	-		
					19,396,099,409	-						18,371,879,809	-
<i>Other companies</i>													
The Central Cotton Joint Stock Company	Khanh Hoa	-	-	-	-	-	6,500	7,12%	7,12%	855,702,000	(505,678,651)		
Hoa Tho Quang Da Packaging Joint Stock Company	Da Nang	60,000	10.91%	10.91%	600,000,000	-	60,000	10,91%	10,91%	600,000,000	-		
Ho Chi Minh City Textile Garment Commercial Joint Stock Company	Ho Chi Minh City	630,000	14.00%	14.00%	6,300,000,000	(6,300,000,000)	630,000	14,00%	14,00%	6,300,000,000	(6,300,000,000)		
					6,900,000,000	(6,300,000,000)						7,755,702,000	(6,805,678,651)
					26,296,099,409	(6,300,000,000)						26,127,581,809	(6,805,678,651)

The Corporation has not determined fair values of these equity investments in other entities for disclosure in the consolidated interim financial statements because information about their market prices is not available and there is currently no guidance on determination of fair value using valuation techniques under Vietnamese Accounting Standards or the Vietnamese Accounting System for Enterprises. The fair values of these investments may differ from their carrying amounts.

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11. Accounts receivable from customers

(a) Accounts receivable from customers detailed by significant customer

	30/6/2025	1/1/2025
	VND	VND
Motives International (Hong Kong) Limited	235,864,276,189	160,078,938,476
Haggar Clothing Co.	93,724,724,017	124,387,033,539
Other customers	286,098,088,939	232,361,807,395
	<hr/>	<hr/>
	615,687,089,145	516,827,779,410
	<hr/>	<hr/>

At 30 June 2025, accounts receivable from customers with a carrying value of VND200,111 million (1/1/2025: VND141,421 million) were pledged with banks as security for short-term borrowings granted to the Corporation and its subsidiaries (Note 25(a)).

(b) Accounts receivable from customers who are related parties

	30/6/2025	1/1/2025
	VND	VND
The parent company		
Vietnam National Textile and Garment Group	88,717,898	121,055,860
Associate		
Hoa Tho - Phu Ninh Garment Joint Stock Company	91,596,000	-
Hoa Tho - Quang Nam Garment Joint Stock Company	-	3,118,303
Related company within Vietnam National Textile and Garment Group		
Hue Textile Garment Joint Stock Company	-	53,265,600
	<hr/>	<hr/>
	180,313,898	177,439,763
	<hr/>	<hr/>

The trade related amounts due from related parties were unsecured, interest free and are due within 90 days from invoice date.

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12. Loans receivable

(a) Loans receivable detailed by significant borrower

	30/6/2025	1/1/2025
	VND	VND
Related party - associate		
Hoa Tho - Phu Ninh Garment Joint Stock Company (*)	3,514,290,000	4,685,720,000

(*) This loan was unsecured, earned interest at 7.1% per annum (1/1/2025: 6.7% per annum) and will be repaid according to the repayment schedule within 60 months from the first drawdown date of 25 January 2022.

(b) Loans receivable classified by payment term

	30/6/2025	1/1/2025
	VND	VND
Short-term	2,342,860,000	2,342,860,000
Long-term	1,171,430,000	2,342,860,000
	3,514,290,000	4,685,720,000

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13. Other receivables

(a) Other short-term receivables comprised

	30/6/2025	1/1/2025
	VND	VND
Accrued interest income	4,273,426,254	3,937,823,412
Short-term deposits	197,456,250	164,456,250
Advances to employees	2,307,282,932	1,516,186,862
Provisional import tax paid	227,584,532	339,996,504
Provisional personal income tax paid	2,188,604,189	6,356,296,046
Others	1,228,549,133	778,595,184
	<hr/> 10,422,903,290	<hr/> 13,093,354,258 <hr/>

(b) Other long-term receivables comprised:

	30/6/2025	1/1/2025
	VND	VND
Deposit for premise lease	964,365,192	992,712,947
	<hr/>	<hr/>

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14. Bad and doubtful debts

	Overdue period	30/6/2025			Overdue period	1/1/2025		
		Cost VND	Allowance VND	Recoverable amount VND		Cost VND	Allowance VND	Recoverable amount VND
Overdue debts Duyen Dat Trading Services Co., Ltd.	Over 3 years	5,709,989,346	(5,709,989,346)	-	Over 3 years	5,709,989,346	(5,709,989,346)	-
<hr/>								
<i>Of which:</i>								
Allowance for doubtful debts			(5,709,989,346)				(5,709,989,346)	
			<hr/>				<hr/>	

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15. Inventories

	30/6/2025		1/1/2025	
	Cost VND	Allowance VND	Cost VND	Allowance VND
Goods in transit	124,846,024,031	-	116,568,120,966	(487,038,128)
Raw materials	212,332,725,286	-	218,277,432,394	(294,882,197)
Tools and supplies	1,452,242,267	-	1,163,593,998	-
Work in progress	384,493,658,262	-	338,134,768,457	(311,122,549)
Finished goods	67,009,213,754	(837,917,390)	38,749,002,229	(1,250,715,386)
Merchandise inventories	4,395,594,663	(243,281,693)	5,266,692,940	(468,659,940)
Goods on consignment	51,418,869,584	(188,113,045)	73,009,442,936	(300,869,918)
	845,948,327,847	(1,269,312,128)	791,169,053,920	(3,113,288,118)

Included in inventories at 30 June 2025 was VND2,350 million (1/1/2025: VND90,203 million) of finished goods, merchandise inventories and goods on consignment carried at net realisable value.

As at 30 June 2025, inventories with a carrying value of VND795,813 million (1/1/2025: VND676,790 million) were pledged with banks as security for short-term borrowings granted to the Corporation and its subsidiaries (Note 25(a)).

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16. Tangible fixed assets

	Buildings and structures VND	Machinery and equipment VND	Motor vehicles VND	Office equipment VND	Others VND	Total VND
Cost						
Opening balance	513,541,062,465	1,429,806,603,581	140,230,092,982	15,370,908,954	106,299,292,405	2,205,247,960,387
Additions	1,079,386,148	3,809,558,825	379,618,183	391,737,500	1,578,057,667	7,238,358,323
Transfer from construction in progress	1,887,889,878	18,510,643,118	1,739,979,478	-	406,240,000	22,544,752,474
Disposals	-	(232,578,000)	-	-	-	(232,578,000)
Closing balance	516,508,338,491	1,451,894,227,524	142,349,690,643	15,762,646,454	108,283,590,072	2,234,798,493,184
Accumulated depreciation						
Opening balance	243,784,850,286	1,051,367,367,126	63,382,845,949	9,723,219,146	95,132,048,690	1,463,390,331,197
Charge for the period	12,383,634,426	46,121,216,876	7,424,062,079	605,513,907	1,837,633,696	68,372,060,984
Disposals	-	(232,578,000)	-	-	-	(232,578,000)
Closing balance	256,168,484,712	1,097,256,006,002	70,806,908,028	10,328,733,053	96,969,682,386	1,531,529,814,181
Net book value						
Opening balance	269,756,212,179	378,439,236,455	76,847,247,033	5,647,689,808	11,167,243,715	741,857,629,190
Closing balance	260,339,853,779	354,638,221,522	71,542,782,615	5,433,913,401	11,313,907,686	703,268,679,003

Included in tangible fixed assets were assets costing VND893,369 million which were fully depreciated as at 30 June 2025 (1/1/2025: VND869,029 million), but which are still in active use.

At 30 June 2025, tangible fixed assets with a carrying value of VND373,385 million (1/1/2025: VND360,960 million) were pledged with banks as security for short-term and long-term borrowings granted to the Corporation and its subsidiaries (Note 25).

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17. Intangible fixed assets

	Software VND
Cost	
Opening and closing balance	13,247,792,834
	<hr/>
Accumulated amortisation	
Opening balance	11,695,724,353
Charge for the period	410,317,941
	<hr/>
Closing balance	12,106,042,294
	<hr/>
Net book value	
Opening balance	1,552,068,481
Closing balance	1,141,750,540
	<hr/>

Included in intangible fixed assets were assets costing VND9,628 million which were fully amortised as at 30 June 2025 (1/1/2025: VND9,273 million), but which are still in use.

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18. Construction in progress

	Six-month period ended	
	30/6/2025	30/6/2024
	VND	VND
Opening balance	16,490,702,063	921,944,983
Additions during the period	8,484,341,097	64,429,846,079
Transfer to tangible fixed assets	(22,544,752,474)	(31,654,058,029)
	<hr/>	
Closing balance	2,430,290,686	33,697,733,033
	<hr/>	

Major constructions in progress were as follows:

	30/6/2025	1/1/2025
	VND	VND
Investment in yarn equipment	1,019,846,471	16,376,257,618
Others	1,410,444,215	114,444,445
	<hr/>	
	2,430,290,686	16,490,702,063
	<hr/>	

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19. Prepaid expenses

(a) Short-term prepaid expenses

	30/6/2025 VND	1/1/2025 VND
Prepaid operating lease expenses	3,157,265,072	2,237,099,382
Tools and supplies	1,105,772,435	1,937,008,314
Prepaid insurance expenses	1,002,572,455	2,846,600,140
Other short-term prepaid expenses	6,838,379,131	6,005,732,285
	12,103,989,093	13,026,440,121

(b) Long-term prepaid expenses

	Prepaid land costs VND	Tools and supplies VND	Others VND	Total VND
Opening balance	3,665,037,468	22,380,197,615	16,949,762,673	42,994,997,756
Additions	-	6,085,100,323	6,872,897,775	12,957,998,098
Amortisation for the period	(43,805,226)	(6,253,818,677)	(6,556,932,354)	(12,854,556,257)
Disposals	-	(18,414,699)	-	(18,414,699)
Closing balance	3,621,232,242	22,193,064,562	17,265,728,094	43,080,024,898

20. Deferred tax assets and liabilities

	Tax rate	30/6/2025 VND	1/1/2025 VND
Deferred tax assets:			
Allowance for inventories	20%	-	218,608,575
Unearned revenue and others	20%	1,140,290,257	1,384,706,508
Total deferred tax assets		1,140,290,257	1,603,315,083
Deferred tax liabilities:			
Allowance for long-term investments	20%	(401,200,359)	(477,832,792)
Net deferred tax assets		739,089,898	1,125,482,291

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21. Accounts payable to suppliers

(a) Accounts payable to suppliers detailed by significant suppliers

	Cost and amount within payment capacity	
	30/6/2025 VND	1/1/2025 VND
Hultafors Group AB	23,416,160,397	23,110,495,965
Other suppliers	195,983,522,326	252,193,021,232
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	219,399,682,723	275,303,517,197

(b) Accounts payable to suppliers who are related parties

	30/6/2025 VND	1/1/2025 VND
The parent company		
Vietnam National Textile and Garment Group	4,094,299,005	4,584,283,628
Associates		
Hoa Tho - Quang Nam Garment Joint Stock Company	2,265,263,462	6,264,687
Hoa Tho - Phu Ninh Garment Joint Stock Company	31,085,683	3,051,994,197
Related companies within Vietnam National Textile and Garment Group		
Hue Textile Garment Joint Stock Company	13,893,727	308,284,940
Phong Phu Corporation	-	274,347,052
Other related party		
Thien Tin Trading Production Company Limited – a company whose key management person is a close family member of a key management person of the Corporation	390,593,395	180,307,585
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	6,795,135,272	8,405,482,089

The trade related amounts due to the related parties were unsecured, interest free and are payable within 30 to 180 days from invoice date.

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22. Taxes and others receivable from/payable to State Treasury

(a) Taxes and others receivable from State Treasury

	1/1/2025 VND	Paid VND	Net-off VND	30/6/2025 VND
Personal income tax	-	4,509,977,704	-	4,509,977,704

(b) Taxes and others payable to State Treasury

	1/1/2025 VND	Incurred VND	Paid/net-off VND	30/6/2025 VND
Value added tax	4,812,967,617	76,261,707,958	(53,370,282,997)	27,704,392,578
Import tax	-	716,390,083	(716,390,083)	-
Corporate income tax	24,033,991,325	43,859,991,650	(24,044,796,762)	43,849,186,213
Personal income tax	3,157,759,321	3,510,895,620	(6,659,581,128)	9,073,813
Land rental	-	2,876,610,259	-	2,876,610,259
Other taxes	-	64,627,416	(64,627,416)	-
	32,004,718,263	127,290,222,986	(84,855,678,386)	74,439,262,863

23. Accrued expenses

	30/6/2025 VND	1/1/2025 VND
Operating costs	3,567,107,124	3,592,217,427
Interest expense	469,617,579	409,577,669
Electricity and water costs	2,467,058,577	2,393,272,038
Others	623,662,274	309,231,484
	7,127,445,554	6,704,298,618

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24. Other short-term payables

	30/6/2025 VND	1/1/2025 VND
Trade union fees	20,249,407,541	20,023,823,327
Advances from customers for payments on behalf	986,695,261	1,396,591,175
Dividends payable (*)		
▪ <i>Vietnam National Textile and Garment Group – the parent company</i>	-	66,822,615,000
▪ <i>Thien Tin Trading Production Company Limited – a company whose key management person is a close family member of a key management person of the Corporation</i>	-	226,551,000
▪ <i>Other shareholders</i>	3,456,577,100	42,548,876,600
Others	3,391,213,216	5,173,082,971
	28,083,893,118	136,191,540,073

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25. Borrowings

(a) Short-term borrowings

	1/1/2025 Carrying amount and amount within repayment capacity VND	Movements during the period			30/6/2025 Carrying amount and amount within repayment capacity VND
		Increase VND	Decrease VND	Unrealised foreign exchange differences VND	
Short-term borrowings	917,966,922,801	2,137,968,429,733	(2,008,807,601,314)	2,366,050,872	1,049,493,802,092
Current portion of long-term borrowings (b)	8,162,611,597	3,530,746,069	(3,845,664,506)	193,045,606	8,040,738,766
	926,129,534,398	2,141,499,175,802	(2,012,653,265,820)	2,559,096,478	1,057,534,540,858

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

	Currency	Annual interest rate	30/6/2025 VND	1/1/2025 VND
Bank borrowing 1 (i)	USD	3.0% - 3.4%	329,522,471,876	426,032,327,527
Bank borrowing 2 (i)	USD	2.7% - 3.3%	159,314,365,617	244,600,157,644
Bank borrowing 3 (i)	USD	3.65%	46,540,149,409	31,869,587,844
Bank borrowing 4 (i)	USD	3.7%	36,441,015,422	27,773,921,413
Bank borrowing 5 (i)	USD	3.5%	28,157,570,242	86,362,907,945
Bank borrowing 6 (i)	VND	3.0% - 3.4%	337,907,420,176	69,396,695,846
Bank borrowing 7 (i)	VND	3.0%	70,523,569,672	-
Bank borrowing 8 (ii)	VND	4.5% - 4.6%	8,971,421,542	-
Bank borrowing 9 (ii)	VND	3.0%	31,915,818,136	31,666,283,486
Borrowing from Retirement Board (ii)	VND	6.0%	200,000,000	265,041,096
			1,049,493,802,092	917,966,922,801

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- (i) These borrowings were secured over term deposit contracts (Note 10(a)), certain account receivables (Note 11), inventories (Note 15) and tangible fixed asset (Note 16) of the Corporation and its subsidiaries.
- (ii) These borrowings were unsecured.

(b) Long-term borrowings

	30/6/2025 VND	1/1/2025 VND
Long-term borrowings	217,904,318,860	215,859,464,790
Repayable within twelve months	(8,040,738,766)	(8,162,611,597)
Repayable after twelve months	209,863,580,094	207,696,853,193

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

	Currency	Annual interest rate	Year of maturity	30/6/2025 VND	1/1/2025 VND
Environmental Protection Fund (i)	VND	2.6%	2025	930,000,000	1,550,000,000
Vietnam National Textile and Garment Group – the parent company (ii)	USD	SOFR + 0.7%	2039	216,974,318,860	214,309,464,790
				217,904,318,860	215,859,464,790

- (i) This borrowing was secured over term deposit contracts (Note 10(a)) of the Corporation.
- (ii) This was re-lent by Vietnam National Textile and Garment Group from the borrowings granted by Asia Development Bank with a credit limit of USD9,042,587 and was secured over certain tangible fixed assets of the Corporation (Note 16).

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26. Bonus and welfare fund

This fund is established by appropriating from retained profits after tax as approved by shareholders at shareholders' meeting. This fund is used to pay bonus and welfare to the employees of Corporation and the subsidiaries in accordance with the bonus and welfare policies of the Corporation and the subsidiaries. Movements of bonus and welfare fund during the period were as follows:

	Six-month period ended	
	30/6/2025	30/6/2024
	VND	VND
Opening balance	78,109,093,312	81,589,145,340
Appropriation	42,135,282,473	15,151,402,319
Other additions	303,000,000	300,000,000
Utilisation	(10,350,502,836)	(10,451,372,457)
Closing balance	110,196,872,949	86,589,175,202

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27. Changes in owners' equity

	Share capital VND	Other capital VND	Investment and development fund VND	Retained profits VND	Non-controlling interests VND	Total VND
Balance at 1 January 2024	360,027,080,000	3,300,280,000	206,579,950,294	227,896,456,204	39,002,269,282	836,806,035,780
Net profit for the period	-	-	-	115,151,068,245	(1,494,749,762)	113,656,318,483
Appropriation to investment and development fund	-	-	9,989,875,826	(9,989,875,826)	-	-
Dividends (Note 30)	-	-	-	(72,005,416,000)	(181,053,000)	(72,186,469,000)
Stock dividends in subsidiaries	-	1,790,450,000	-	(1,790,450,000)	-	-
Appropriation to bonus and welfare fund	-	-	-	(15,017,655,125)	(133,747,194)	(15,151,402,319)
Balance at 30 June 2024	360,027,080,000	5,090,730,000	216,569,826,120	244,244,127,498	37,192,719,326	863,124,482,944
Balance at 1 January 2025	360,027,080,000	5,090,730,000	216,569,826,120	302,002,876,633	40,273,626,786	923,964,139,539
Net profit for the period	-	-	-	185,220,227,970	2,992,910,490	188,213,138,460
Appropriation to investment and development fund	-	-	42,268,850,800	(42,268,850,800)	-	-
Dividends in subsidiaries	-	-	-	-	(1,625,309,000)	(1,625,309,000)
Appropriation to bonus and welfare fund	-	-	-	(42,008,817,722)	(126,464,751)	(42,135,282,473)
Balance at 30 June 2025	360,027,080,000	5,090,730,000	258,838,676,920	402,945,436,081	41,514,763,525	1,068,416,686,526

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28. Share capital

The Corporation's authorised and issued share capital are:

	30/6/2025		1/1/2025	
	Number of shares	VND	Number of shares	VND
Authorised share capital	36,002,708	360,027,080,000	36,002,708	360,027,080,000
Issued share capital				
Ordinary shares	36,002,708	360,027,080,000	36,002,708	360,027,080,000
Shares in circulation				
Ordinary shares	36,002,708	360,027,080,000	36,002,708	360,027,080,000

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

Share capital issued and in circulation of shareholders is as follows:

	30/6/2025 and 1/1/2025		
	Issued and in circulation		
	Number of shares	VND	%
Vietnam National Textile and Garment Group	22,274,205	222,742,050,000	61.87%
Other shareholders	13,728,503	137,285,030,000	38.13%
	36,002,708	360,027,080,000	100%

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29. Investment and development fund

Investment and development fund was appropriated from retained profits in accordance with the resolution of General Meeting of Shareholders. This fund was established for the purpose of future business expansion.

30. Dividends

The General Meeting of Shareholders of the Corporation on 26 April 2025 approved to distribute dividends in cash amounting to VND144,011 million (equivalent to a dividend rate of 40% of charter capital) for the year 2024; this dividend was advanced in two instalments on 11 June 2024 and 21 November 2024 (for the six-month period ended 30 June 2024: dividends in cash amounting to VND126,009 million (equivalent to a dividend rate of 35% of charter capital) for 2023, which included the dividends advanced in 2023 amounting to VND90,007 million).

31. Off balance sheet items

(a) Lease

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

	30/6/2025	1/1/2025
	VND	VND
Within one year	28,602,798,317	28,941,716,857
Within two to five years	92,038,633,042	98,687,793,233
More than five years	159,543,533,112	166,214,887,509
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	280,184,964,471	293,844,397,599
	<hr/>	<hr/>

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

	Unit	30/6/2025	1/1/2025
		Quantity	Quantity
Group 1 materials and supplies held for processing	Meter	16,332,602	12,650,039
Group 2 materials and supplies held for processing	Piece	11,946,084	16,369,521
Group 3 materials and supplies held for processing	Yard	2,398,583	2,197,318
Group 4 materials and supplies held for processing	Set	79,237	1,212,634
Group 5 materials and supplies held for processing	Roll	31,565	21,089
Group 6 materials and supplies held for processing	Pair	6,078	-
Group 7 materials and supplies held for processing	Kilogram	13	25
		<hr/>	<hr/>

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(c) Foreign currency

	30/6/2025		1/1/2025	
	Original currency	VND equivalent	Original currency	VND equivalent
USD	388,147	10,045,860,644	229,374	5,793,579,100

(d) Capital expenditure commitments

At the reporting date, the Corporation had the following outstanding investment projects approved but not provided for in the consolidated balance sheet:

	30/6/2025 VND	1/1/2025 VND
Approved but not contracted	162,875,000,000	137,940,000,000
Approved and contracted	163,103,000,000	37,790,000,000
	325,978,000,000	175,730,000,000

32. Revenue from sales of goods and provision of services

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

Net revenue comprised:

	Six-month period ended	
	30/6/2025 VND	30/6/2024 VND
Total revenue		
▪ Revenue from sales and garment processing	2,561,109,859,718	2,260,313,335,808
▪ Revenue from other sales and services	25,954,337,153	13,076,189,363
	2,587,064,196,871	2,273,389,525,171
Less revenue deductions		
▪ Sales returns	(69,309,709)	(83,391,057)
Net revenue	2,586,994,887,162	2,273,306,134,114

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33. Cost of sales

	Six-month period ended	
	30/6/2025	30/6/2024
	VND	VND
Cost of goods and garment processing service	2,224,038,099,939	2,004,504,865,792
Cost of other sales and services	20,426,337,709	7,428,707,248
Reversal of allowance for inventories	(1,843,975,990)	(1,851,777,964)
	<hr/>	<hr/>
	2,242,620,461,658	2,010,081,795,076

34. Financial income

	Six-month period ended	
	30/6/2025	30/6/2024
	VND	VND
Interest income from deposits, loans and advances	14,589,342,963	10,839,213,075
Dividends	192,000,000	168,000,000
Realised foreign exchange gains	40,124,492,595	37,171,907,755
Other income	2,615,939	3,023,337
	<hr/>	<hr/>
	54,908,451,497	48,182,144,167

35. Financial expenses

	Six-month period ended	
	30/6/2025	30/6/2024
	VND	VND
Interest expense	21,901,635,203	18,557,317,987
Realised foreign exchange losses	7,906,870,768	10,039,921,046
Unrealised foreign exchange losses	7,812,355,261	9,724,762,838
Reversal of allowance for diminution in the value of financial investments	(505,678,651)	-
Other financial expenses	200,702,000	-
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	37,315,884,581	38,322,001,871

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36. Selling expenses

	Six-month period ended	
	30/6/2025	30/6/2024
	VND	VND
Staff costs	3,289,889,749	3,267,094,878
Supplies and packages	353,594,085	348,195,085
Depreciation charges	317,267,276	444,068,780
Outside services	28,763,919,444	38,102,688,503
Other expenses	8,920,753,324	9,077,892,026
	<hr/>	<hr/>
	41,645,423,878	51,239,939,272
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37. General and administration expenses

	Six-month period ended	
	30/6/2025	30/6/2024
	VND	VND
Staff costs	46,675,170,439	42,703,086,668
Depreciation charges	6,192,780,689	5,594,817,418
Taxes, fees and charges	5,919,147,482	6,939,873,324
Outside services	15,546,537,337	11,391,464,665
Others	20,220,279,869	18,162,009,947
	<hr/>	<hr/>
	94,553,915,816	84,791,252,022
	<hr/>	<hr/>

38. Other income

	Six-month period ended	
	30/6/2025	30/6/2024
	VND	VND
Gain from disposals of fixed assets	-	24,292,929
Penalties, compensations and rewards received	4,646,745,091	5,144,437,198
Others	1,299,840,328	487,306,935
	<hr/>	<hr/>
	5,946,585,419	5,656,037,062
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39. Other expenses

	Six-month period ended	
	30/6/2025	30/6/2024
	VND	VND
Losses on disposals of fixed assets	23,981,481	-
Penalties on breach of contract and late payment of tax	205,914,569	581,355,815
Others	691,839,192	778,263,058
	<hr/>	<hr/>
	921,735,242	1,359,618,873
	<hr/>	<hr/>

40. Production and business costs by element

	Six-month period ended	
	30/6/2025	30/6/2024
	VND	VND
Raw material costs included in production costs	1,316,113,317,657	1,215,495,810,620
Staff costs	762,839,266,797	627,575,854,580
Depreciation and amortisation	68,826,184,151	61,086,728,529
Outside services and other expenses	275,949,889,677	305,057,776,580
	<hr/>	<hr/>

41. Income tax

(a) Recognised in the consolidated statement of income

	Six-month period ended	
	30/6/2025	30/6/2024
	VND	VND
Current income tax expense		
Current period	43,849,186,213	28,221,213,833
Under provision in prior years	10,805,437	113,969,757
	<hr/>	<hr/>
	43,859,991,650	28,335,183,590
Deferred tax expense		
Origination and reversal of temporary differences	386,392,393	567,413,380
	<hr/>	<hr/>
	44,246,384,043	28,902,596,970
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(b) Reconciliation of effective tax rate

	Six-month period ended	
	30/6/2025	30/6/2024
	VND	VND
Accounting profit before tax	232,459,522,503	142,558,915,453
Tax at the Corporation's tax rate	46,491,904,501	28,511,783,091
Effect of different tax rate applied in subsidiaries	(879,421,035)	-
Non-deductible expenses	543,593,410	433,200,704
Tax exempt income	(371,803,920)	(275,441,445)
Change in unrecognised temporary differences	(1,243,088,850)	(67,461,563)
Unrecognised deferred tax assets	-	473,314,438
Under provision in prior years	10,805,437	113,969,757
Tax reduction (*)	(305,605,500)	(286,768,012)
	44,246,384,043	28,902,596,970

- (*) The Corporation and its subsidiaries are entitled to tax reduction under Article 21 of Circular No. 78/2014/TT-BTC providing guidance on implementation of the Law on Corporation Income Tax. Accordingly, a production, construction or transportation enterprise that employs between 10 and 100 female laborers who account for more than 50% of its total regular employees, or regularly employs over 100 female laborers who account for more than 30% of its total regular employees, is entitled to a reduction of corporate income tax equivalent to the actual additional expenses for female laborers.

(c) Unrecognised deferred tax assets

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

	30/6/2025		1/1/2025	
	Temporary difference	Tax value	Temporary difference	Tax value
	VND	VND	VND	VND
Deductible temporary differences	-	-	1,915,544,738	383,108,948
Tax losses in subsidiaries	13,883,786,195	2,776,757,239	13,883,786,195	2,776,757,239
	13,883,786,195	2,776,757,239	15,799,330,933	3,159,866,187

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The tax losses in subsidiaries expire in the following years:

Year of expiry	Status of tax review	Tax losses available VND
2028	Outstanding	13,168,378,176
2029	Outstanding	715,408,019
		13,883,786,195

Deferred tax assets have not been recognised in respect of tax losses in subsidiaries because it is not probable that future taxable profit will be available against which the subsidiaries can utilise the benefits therefrom.

(d) Applicable tax rates

(i) For the Corporation

Under the provisions of the current Income Tax Law, the Corporation has an obligation to pay the Government corporate income tax at the rate of 20% of taxable profits.

(ii) For the subsidiaries

Hoa Tho - Thang Binh Garment Joint Stock Company has an obligation to pay the Government income tax at the rate of 20% of taxable profits. The current income tax regulations allow this subsidiary to have corporation income tax at the rate of 10% for 15 years (from 2016 to 2030), be exempt from income tax for 4 years starting from the first year it generates a taxable profit (from 2018 to 2021) and entitled to a 50% reduction in CIT for the 9 succeeding years (2022 - 2030).

All the above tax exemption and reduction are not applicable to other income which is taxed at a rate of 20%.

Other subsidiaries have an obligation to pay the Government income tax at the rate of 20% of taxable profits.

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42. Basic earnings per share

The calculation of basic earnings per share for the six-month period ended 30 June 2025 was based on the profit attributable to ordinary shareholders after deducting the amounts appropriated to bonus and welfare fund for the accounting period and a weighted average number, calculated as follows:

(a) Weighted average number of ordinary shares

There was no change in the number of shares for the six-month periods ended 30 June 2025 and 30 June 2024. The weighted average number of ordinary shares used to calculate basic earnings per share for both reporting periods is 36,002,708 shares.

(b) Basic earnings per share

	Six-month period ended	
	30/6/2025	30/6/2024
		Restated
Net profit for the period (VND)	185,220,227,970	115,151,068,245
Appropriation to Bonus and welfare funds (VND) (*)	(20,000,000,000)	(17,219,833,709)
Net profit attributable to ordinary shareholders (VND)	165,220,227,970	97,931,234,536
Weighted average number of ordinary shares for the period (shares)	36,002,708	36,002,708
Basic earnings per share (VND/share)	4,589	2,720

(*) The estimated appropriation to bonus and welfare fund from net profit for the six-month period ended 30 June 2025 is the estimation made by the Corporation's Board of Directors, based on the Corporation's operating results in 2025.

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(c) Restatements of basic earnings per share for the six-month period ended 30 June 2024

Basic earnings per share for the six-month period ended 30 June 2024 have been restated due to the actual appropriation of profit after tax to bonus and welfare fund (Note 26) as follows:

	Net profit VND	Weighted average number of ordinary shares	Basic earnings per share VND
As previously reported	108,151,068,245	36,002,708	3,004
Effect of appropriation of profit after tax to bonus and welfare fund	(10,219,833,709)	-	(284)
As restated	97,931,234,536	36,002,708	2,720

43. Significant transactions with related parties

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

	Transaction value for six-month period ended 30/6/2025 VND	30/6/2024 VND
The Parent Company - Vietnam National Textile and Garment Group		
Cash dividends	-	44,548,410,000
Purchase of services	7,594,234,518	8,004,927,869
Repayment of loan principal	3,225,664,506	2,797,633,633
Interest expense	6,659,081,104	7,701,553,833
Associates		
Hoa Tho - Phu Ninh Garment Joint Stock Company		
Sales of goods and services	1,174,413,663	2,060,953,067
Purchase of goods and services	38,235,668,108	30,411,781,794
Receipt of loan repayment	1,171,430,000	1,171,430,000
Interest income from loans and advances	217,943,325	292,763,655
Hoa Tho - Quang Nam Garment Joint Stock Company		
Sales of goods and services	126,407,885	269,872,238
Purchase of services	5,411,316,333	32,676,716,387
Dividends received through offsetting with liabilities	-	642,800,000
Dividends received in cash	642,800,000	-

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	Transaction value	
	for six-month period ended	
	30/6/2025	30/6/2024
	VND	VND
Related companies within Vietnam National Textile and Garment Group		
<i>Hue Textile Garment Joint Stock Company</i>		
Sales of goods and services	269,248,265	67,971,949
Purchase of goods and services	197,032,699	178,012,244
<i>Phu Bai Spinning Joint Stock Company</i>		
Sales of goods	-	459,994,037
Other related party		
<i>Thien Tin Trading Production Company Limited -</i> <i>a company with key management personnel being a</i> <i>close family member of a key management personnel</i> <i>of the Corporation</i>		
Purchase of services	1,377,734,756	1,347,641,507
Sales of services	-	63,290,565
Cash dividends	-	151,034,000
Key management personnel compensation		
<i>General Director</i>		
Salary and bonus	1,315,182,815	1,235,827,518
<i>Other members of Board of Directors</i>		
Salary and bonus	7,044,351,589	7,319,105,716
<i>Members of Supervisory Board</i>		
Salary, bonus and fees	345,141,115	344,461,042
<i>Chairman of Board of Management</i>		
Salary and bonus	2,389,155,166	1,615,823,135
<i>Member No.1 of Board of Management</i>		
Fees and salary	198,997,246	46,666,662
<i>Member No.2 of Board of Management</i>		
Fees	60,000,000	46,666,662
<i>Member No. 3 of Board of Management</i>		
Fees and bonus	221,333,332	207,777,775
<i>Member No.4 of Board of Management</i>		
Fees and salary	536,730,627	46,666,662



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44. Non-cash investing and financing activities

	Six-month period ended	
	30/6/2025	30/6/2024
	VND	VND
Dividends paid through offsetting with receivables	-	1,486,201,500
Interest income from loans and advances received through offsetting with liabilities	217,943,325	292,763,655

45. Comparative information

Comparative information as at 1 January 2025 was derived from the Corporation's consolidated financial statements for the year ended 31 December 2024 for the balances and amounts reported in the consolidated balance sheet and the related notes; comparative information for the six-month period ended 30 June 2024 was derived from the Corporation's consolidated interim financial statements for the six-month period ended 30 June 2024 for the balances and amounts reported in the consolidated statement of income and consolidated statement of cash flows, and the related notes.

13 August 2025

Prepared by:



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Nguyen Thi Tuong Long
Chief Accountant

Approved by



Nguyen Ngoc Binh
General Director

