

TỔNG CÔNG TY MAY 10 – CÔNG TY CỔ PHẦN
MST: 0100101308

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BÁO CÁO TÀI CHÍNH HỢP NHẤT

QUÝ 2 NĂM 2025

Gồm các biểu:

1. Bảng tổng kết tài sản
2. Kết quả hoạt động kinh doanh
3. Báo cáo lưu chuyển tiền tệ
4. Thuyết minh báo cáo tài chính

HÀ NỘI, THÁNG 07 NĂM 2025

Garment 10 Corporation - Joint Stock Company

Address: Phuc Loi - Long Bien - Hanoi

Form B01a-DN

(Issued by No.200/2014/TT-BTC of the Minister of Finance on 22/12/2014)

BALANCE SHEET - CONSOLIDATED REPORT

As at 30 June 2025

Unit: VND

Description	Mã số	Thuyết minh	30/06/2025	01/12/2025
1	2	3	4	5
ASSETS				
A. SHORT-TERM ASSETS	100		1,912,000,218,726	2,054,803,490,754
I. CASH AND CASH EQUIVALENT VALUE	110	V.1	145,884,030,511	231,856,066,687
1. Cash	111		142,881,560,207	153,051,010,225
2. Cash equivalents	112		3,002,470,304	78,805,056,462
II. SHORT-TERM FINANCIAL INVESTMENTS	120		395,081,475,960	408,391,753,426
1. Securities investment	121			
2. Provision for diminution in value of Short-term investments (*)	122			
3. Investments held to maturity	123		395,081,475,960	408,391,753,426
III. SHORT-TERM RECEIVABLES	130		553,092,709,812	538,181,967,723
1. Trade accounts receivables	131	V.2a	615,406,111,533	603,852,955,408
2. Advances to supplies	132		31,026,484,529	30,571,211,987
3. Short-term inter-company receivables	133			
4. Receivable relate to construction construct under percentage	134			
5. Receivables short-term loans	135			
6. Other receivables	136	V.3a	15,671,825,419	12,769,511,992
7. Provisions for bad debts (*)	137		(109,011,711,669)	(109,011,711,669)
IV. INVENTORY	140	V.4	701,060,043,939	797,655,790,886
1. Inventory	141		705,057,971,943	801,653,718,890
2. Provisions for devaluation of inventories (*)	149		(3,997,928,004)	(3,997,928,004)
V. OTHER SHORT-TERM ASSETS	150		116,881,958,504	78,717,912,032
1. Short-term prepaid expenses	151	V.8a	3,959,254,091	4,946,104,313
2. Receivable from deducted VAT	152	V.9a	112,922,704,413	71,268,657,088
3. Tax and receivables from State	153			2,503,150,631
5. Other short-term assets	155			
B. LONG-TERM ASSETS	200		613,366,514,912	561,029,711,581
I. LONG-TERM RECEIVABLE	210		8,424,727,987	9,640,991,997
1. Long-term receivables from customers	211			
2. Long-term advances to supplies	212			
3. Investments in joint venture, corporations	213			
4. Long-term receivables from Inter-company	214			
5. Receivables for long-term loans	215			
6. Other long-term receivables	216	V.3b	8,424,727,987	9,640,991,997
7. Provisions for long-term bad debts (*)	219			
II. FIXED ASSETS	220		551,824,246,929	434,081,062,335
1. Tangible fixed assets	221	V.6	550,309,859,604	433,015,812,558
- Cost	222		1,886,082,708,922	1,733,706,886,842
- Accumulated depreciation (*)	223		(1,335,772,849,318)	(1,300,691,074,284)

Description	Mã số	Thuyết minh	30/06/2025	01/12/2025
1	2	3	4	5
2. Financial lease assets	224			
- Cost	225			
- Accumulated depreciation (*)	226			
3. Intangible assets	227	V.7	1,514,387,325	1,065,249,777
- Cost	228		16,991,763,483	16,291,763,483
- Accumulated amortization (*)	229		(15,477,376,158)	(15,226,513,706)
IV . UNFINISHED LONG-TERM ASSETS	240		11,834,707,863	76,485,875,449
1. The production cost , long-term work in progress	241			
2. The cost of construction in progress	242	V.5	11,834,707,863	76,485,875,449
V. LONG-TERM FINANCIAL INVESTMENTS	250			
1. Investment in subsidiaries	251			
2. Investments in joint venture, corporations	252			
3. Other long-term investments	253			
4. Provision for devaluation of long-term investments (*)	254			
5. Investments held to maturity	255			
II. OTHER NON-CURRENT ASSETS	260		41,282,832,133	40,821,781,800
1. Long-term prepayment	261	V.8b	41,282,832,133	40,821,781,800
2. Deferred tax assets	262			
3. Equipment and supplies , spare parts for long-term	263			
4. Other non-current assets	268			
TOTAL ASSETS (270 = 100 + 200)	270		2,525,366,733,638	2,615,833,202,335

RESOURCES				
C. LIABILITIES	300		1,942,958,440,932	2,046,653,729,535
I. CURRENT LIABILITIES	310		1,771,594,960,158	1,901,088,267,605
1. Short-term trade accounts payable	311	V.11a	709,696,580,580	807,888,212,380
2. Short-term advances from customers	312		35,659,092,743	18,460,563,382
3. Tax and other payables to State budget	313	V.12a	25,939,669,591	43,126,733,478
4. Payables to employees	314		280,769,150,820	342,989,478,914
5. Short-term accrued expenses	315	V.13a	515,505	447,246,105
6. Short-term inter-company payables	316			
7. Payables relate to construction contracts under percentage	317			
8. Revenue unrealized short	318		2,468,420,745	
9. Other short-term payables	319	V.14a	41,870,420,745	34,583,802,448
10. Short-term borrowings and liabilities	320	V.10a	580,570,817,012	567,374,482,239
11. Provision for short-term payables	321			
12. Bonus and welfare fund	322		94,620,292,417	86,217,748,659
II. LONG-TERM LIABILITIES	330		171,363,480,774	145,565,461,930
1. Long-term trade accounts payable	331			
2. Long-term advances from customers	332			
3. Long-term accrued expenses	333			
4. Long-term payables to inter-comp.	334			
5. Long-term payables to inter-comp.	335			
6. Amount are waiting for transferring to turnover	336			
7. Other long-term payables	337	V.14b	2,310,604,850	2,260,604,850
8. Long-term loans and borrowings	338	V.10b	157,276,068,644	131,391,513,746

Description	Mã số	Thuyết minh	30/06/2025	01/12/2025
1	2	3	4	5
11. Income Tax Deferred	341			
12. Provision for long-term payables	342			
13. Fund development of science and technology	343		11,776,807,280	11,913,343,334
D. SHAREHOLDER'S EQUITY	400		582,408,292,706	569,179,472,800
I. LEGAL EQUITY	410	V.15	582,408,292,706	569,179,472,800
1. Working capital	411		317,510,000,000	317,510,000,000
2. Share premium	412		5,382,400,000	5,382,400,000
3. Bond conversion option	413			
4. Other owner's funds	414			
5. Long-term deposits received (*)	415		(2,440,000)	(2,440,000)
6. Revalued assets differences	416			
7. Foreign exchange differences	417			
8. Investment and development funds	418		180,973,841,321	146,281,319,147
9. Support fund and arrangements business	419			
10. Other owner's funds	420			
11. Undistributed profits after tax	421		77,842,131,855	99,305,834,123
- Undistributed profits	421a		2,118,954,161	1,514,396,137
- Profits/losses were not transferred the year	421b		75,723,177,694	97,791,437,986
12. Instruction capital sources	422			
13. Revenue	429		702,359,530	702,359,530
II. ADMINISTRATIVE FUNDS & OTHERS	430			
1. Administrative funds	431			
2. Fixed assets invested form administrative fund	432			
TOTAL RESOURCES (440 = 300 + 400)	440		2,525,366,733,638	2,615,833,202,335

Prepared by



Nguyen Thi Thu Ha

Chief Accountant



Tran Thanh Binh

Prepared on 24/07/2025

General Director



Than Duc Viet

PROFIT AND LOST STATEMENT- CONSOLIDATED FINANCIAL STATEMENT**Quarter 2 of the Year 2025**

Unit: VND

Description	Code	Explanati on	2nd Quarter		Accumulated from the beginning of the year to the end of this quarter	
			This Year	Prior Year	This Year	Prior Year
1	2	3	4	5	6	7
1. Gross sales of merchandise	01	VI.1	1,158,714,736,389	892,503,050,112	2,414,542,137,136	1,992,291,852,401
2. Deductions	02	VI.2		13,451,588,743	12,065,456	13,558,563,091
3. Net sales of merchandise (10 = 01 - 02)	10		1,158,714,736,389	879,051,461,369	2,414,530,071,680	1,978,733,289,310
4. Cost of goods sold	11		1,047,471,076,936	760,631,000,237	2,186,209,720,379	1,741,977,962,564
5. Gross profit from sales of merchandise(20 = 10 - 11)	20		111,243,659,453	118,420,461,132	228,320,351,301	236,755,326,746
6. Financial income	21	VI.4	31,777,639,903	28,383,206,111	65,968,117,719	56,455,514,745
7. Financial expenses	22	VI.5	15,581,855,381	21,063,159,872	39,227,726,137	35,048,366,823
- In which: Interest expense	23		6,574,149,027	7,898,661,207	12,382,895,371	15,514,277,663
8. Selling expenses	25		52,242,113,865	34,934,076,492	107,215,639,706	76,670,563,887
9. General and administration expenses	26		26,567,875,275	64,219,284,812	55,936,894,891	117,618,253,358
10. Operating profit {30 = 20 + (21 - 22) - (25 + 26)}	30		48,629,454,835	26,587,146,067	91,908,208,286	63,873,657,423
11. Other income	31	VI.6	269,167,393	514,843,740	731,187,791	632,359,043
12. Other expenses	32	VI.7	1,699,978,333	465,414,114	3,520,995,822	1,841,421,554
13. Other profit (40 = 31 - 32)	40		(1,430,810,940)	49,429,626	(2,789,808,031)	(1,209,062,511)
14. Net profit before tax (50 = 30 + 40)	50		47,198,643,895	26,636,575,693	89,118,400,255	62,664,594,912
15. Current tax expense	51	VI.10	6,898,684,346	10,215,189,795	13,395,222,561	16,611,985,949
16. Deferred tax expense	52					
17. Net profit after tax (60 = 50 - 51 - 52)	60		40,299,959,549	16,421,385,898	75,723,177,694	46,052,608,963
18. Profit from basic shares (*)	70					
19. Diluted earnings per shares (*)	71					

Prepared by

Chief Accountant

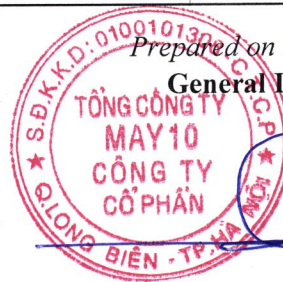
Prepared on 24/07/2025

General Director

Nguyen Thi Thu Ha

Tran Thanh Binh

Than Duc Viet



CASH FLOW STATEMENT - CONSOLIDATED FINANCIAL STATEMENT
(In Direct Method)

Quarter 2 of the Year 2025

Unit: VND

Description	Code	Explanation	Accumulated from the beginning of the year to the end	
			This Year	Prior Year
1	2	3	4	5
I. Cash flows from operating activities				
1. Sales receipts	01		1,957,107,730,829	1,635,801,604,631
2. Cash paid to suppliers	02		(1,312,195,482,835)	(1,123,805,955,054)
3. Cash paid to employees	03		(513,566,984,220)	(510,775,242,667)
4. Interest paid	04		(12,348,519,430)	(14,972,701,472)
5. Corporation income tax paid	05		(38,215,330,013)	(12,620,560,686)
6. Receipts from other items	06		43,588,416,670	101,159,831,301
7. Expenses on other items	07		(124,669,130,848)	(122,833,789,455)
Net cash flows from operating activities	20		(299,299,847)	(48,046,813,402)
II. Cash flows from investing activities				
1. Acquisition of fixed assets and other long-term assets	21		(115,329,062,276)	(32,153,901,465)
2. Proceeds from sale of fixed assets	22			
3. Payments for borrowings	23		(397,016,436,897)	(259,067,127,950)
4. Recovery from borrowings	24		410,366,017,843	262,763,000,000
5. Payments for investment in other entities	25			
6. Recovery of investment in other entities	26			
7. Proceeds from investments	27		4,690,151,095	3,853,452,444
Net cash flows from investing activities	30		(97,289,330,235)	(24,604,576,971)
III. Cash flows from financing activities				
1. Receipts from capital contribution	31			
2. Fund returned to equity owners	32			
3. Proceeds from borrowings	33		628,506,461,975	636,915,027,145
4. Debt payments	34		(585,344,672,977)	(571,699,549,708)
5. Payments for debt from finance leasing	35			
6. Share income paid to investors	36		(30,643,890,480)	(45,981,744,410)
Net cash flows from financing activities	40		12,517,898,518	19,233,733,027
Net cash flows in the period (50=20+30+40)	50		(85,070,731,564)	(53,417,657,346)
Cash at the beginning of the period	60		231,856,066,687	152,062,411,416
Effect of foreign exchange difference on cash	61		(901,304,612)	(1,222,502,250)
Cash at the end of the period (70=50+60+61)	70		145,884,030,511	97,422,251,820

Prepared by

Nguyen Thi Thu Ha

Chief Accountant

Tran Thanh Binh

Prepared on 24/07/2025

General Director



Than Duc Viet

Reporting company: Garment 10 Corporation - Joint Stock Company

Address: Phu Loi - Long Bien - Hanoi

Form No. B 09 – DN

*(Issued in accordance with Circular No.
200/2014/TT-BTC dated December 22, 2014, by
the Ministry of Finance)*

NOTES TO THE FINANCIAL STATEMENTS - CONSOLIDATED FINANCIAL STATEMENTS

2Nd Quarter - 2025

I. Operational characteristics of the company:

1. Form of Ownership: A joint-stock company with 32.21% owned by Vietnam National Textile and Garment Group and 67.79% owned by other shareholders.
2. Business Sector: Manufacturing, trading, and exporting garments.
3. Business Segments:
 - Manufacturing garment and garment accessories
 - Operating restaurants and hotels
 - Trading consumer goods in the supermarket sector
 - Vocational training
 - Direct import and export
 - Producing and trading raw materials, equipment, spare parts, accessories, and chemicals for the garment industry
 - Real estate business, office rentals, and worker housing rentals
 - Providing preschool programs and childcare services
4. Normal Production and Business Cycle: 12 months
5. Impact of Business Operations During the Fiscal Year on the Financial Statements: None
6. Corporate Structure
 - Subsidiaries:
 1. May 10 Trading, Services, and Fashion Company Limited
 - + Address: Sai Dong - Long Bien - Hanoi
 - + Ownership: 100%
 - Dependent Accounting Units:
 1. Ha Quang Garment Factory - Branch of May 10 Corporation - JSC
Address: Dong Hoi - Quang Binh
 2. Bim Son Garment Factory - Branch of May 10 Corporation - JSC
Address: Ngoc Trao - Bim Son - Thanh Hoa
 3. M10Mart Supermarket - Branch of May 10 Corporation - JSC
Address: Sai Dong, Long Bien, Ha Noi
 4. Dragon Hotel - Branch of May 10 Corporation - JSC
Address: Sai Dong, Long Bien, Ha Noi
 5. Long Bien Vocational College
Address: Sai Dong, Long Bien, Ha Noi

II. Accounting Period and Currency Used in Accounting

1. Accounting Period: The fiscal year begins on January 1 and ends on December 31.
2. Currency Used in Accounting: Vietnamese Dong (VND).

III. Applied Accounting Standards

1. Applied Accounting Regime: The Vietnamese Accounting Standard in accordance with Circular No. 200 dated December 22, 2014, issued by the Ministry of Finance, and related legal regulations on the preparation and presentation of financial statements.
2. Statement of Compliance with Accounting Standards and Regime: The financial statements have been prepared in full compliance with the provisions of the Accounting Standard on "Presentation of Financial Statements."

IV. Applied Accounting Policies

1. Principle for Converting Financial Statements Prepared in Foreign Currency to Vietnamese Dong: The exchange rates are applied in compliance with the guidelines of the Vietnamese Accounting Standard.

2. Exchange Rates Applied in Accounting: The buying exchange rate of VCB at the end of the accounting period is applied. Assets and liabilities denominated in foreign currencies are converted to Vietnamese Dong (VND) at the buying transfer rate (for assets) or the selling transfer rate (for liabilities) of the commercial bank where the Corporation regularly transacts, as of the reporting date.

All foreign exchange differences are recognized in the income statement.

3. Principles for Recognizing Cash and Cash Equivalents

Cash includes cash on hand and demand deposits. Cash equivalents are short-term, highly liquid investments that can be readily converted into a specific amount of cash, with minimal risk of changes in value. They are held to meet short-term cash commitments rather than for investment or other purposes.

5. Principle for Financial Investments: Investments are recorded at historical cost.

6. Accounting Principle for Account Receivables: Receivables from customers and other receivables are recorded at original costs, net of allowances for doubtful accounts

7. Principles for Recognizing Inventory:

- Inventories are recorded at the lower of cost and net realizable value. Cost is determined using the weighted average method and includes all costs incurred to bring the inventories to their present location and condition. For finished goods and work-in-progress, cost includes raw materials, direct labor costs, and allocated manufacturing overhead. Net realizable value is estimated based on the selling price of the inventory, less estimated costs of completion and selling expenses.

- The Corporation applies the perpetual inventory method for inventory accounting.

8. Principles for Recognition and Depreciation of Fixed Assets, Finance-Leased Assets, and Investment Properties:

8.1. Tangible Fixed Assets:

a. Historical Costs:

Tangible Fixed Assets: Tangible fixed assets are presented at historical cost less accumulated depreciation. Historical cost includes the purchase price, import duties, non-refundable purchase taxes, and directly attributable costs to bring the asset to its intended location and working condition for its intended use. Subsequent expenses, such as repair, maintenance, and overhaul costs incurred after the tangible fixed asset is put into operation, are recognized in the income statement in the year they are incurred.

In cases where it can be clearly demonstrated that such costs increase the future economic benefits expected to be derived from the use of the tangible fixed asset beyond its originally assessed standard performance, these costs are capitalized as an addition to the historical cost of the tangible fixed asset.

b. Depreciation:

Depreciation is calculated using the straight-line method based on the estimated useful life of the tangible fixed asset. The company applies accelerated depreciation for management equipment, machinery, and vehicles. The estimated useful lives are as follows:

- Buildings and Structures: 5 - 25 years
- Machineries and Equipments: 2 - 7 years
- Transportation Vehicles: 3 - 10 years
- Management Equipment: 1,5 - 5 years

8.2 Intangible Fixed Assets: Amortized using the straight-line method over 2–5 years.

8.3 Construction in Progress: Represents expenditures for construction projects that are not yet completed. No depreciation is charged on construction in progress during the construction and installation phase.

9. Accounting Principles for Prepaid Expenses:

a. Tools and Supplies:

Tools and supplies are assets held by the company for use in normal business operations. If their original cost is less than 30 million VND, they do not qualify as fixed assets under Circular 45/2013/TT-BTC issued by the Ministry of Finance. The cost of tools and supplies is allocated using the straight-line method over a period of 1 to 3 years.

b. Prepaid Rent Expenses:

Prepaid rent expenses are recorded at historical costs and allocated to the income statement over the duration of the lease contract

c. Other Prepaid Expenses:

Other prepaid expenses include costs such as maintenance and improvement expenses, which are recorded at historical cost and allocated to the income statement over a period of 18 months.

10. Principle for Recognizing Payables: Payables to suppliers and other payables are recorded at their original cost.

11. Accounting Principles for Shareholders Equity:

- Share Capital: Ordinary shares are recognized at their par value. The amount received from share issuance exceeding the par value is recorded as share premium. Direct costs related to the share issuance, net of tax effects, are deducted from the share premium.

12. Principles and Methods for Revenue Recognition:

- Sales Revenue: Sales revenue is recognized in the separate income statement when the majority of risks and rewards associated with the ownership of products or goods have been transferred to the buyer. Revenue is not recognized if there are significant uncertainties related to the recoverability of receivables or the possibility of product returns. Sales revenue is recorded at the net amount after deducting any discounts or reductions stated on the sales invoice.

- Service Revenue: Service revenue is recognized in the income statement based on the percentage of completion of the transaction as of the reporting date. The percentage of completion is assessed based on a review of the work performed. Revenue is not recognized if there are significant uncertainties regarding the recoverability of receivables.

- Financial Income:

+ Interest Income: Recognized on a time-proportion basis, based on the principal balance and the applicable interest rate.

+ Dividend Income: Recognized when the right to receive the dividend is established. Stock dividends are not recognized as financial income. Dividends related to periods before the acquisition of the investment are deducted from the carrying value of the investment.

V. Supplementary Information for Items Presented in the Balance Sheet:

Unit: VND		
	Ending Balance	Opening Balance
1. Cash		
- Cash on hand	2,118,480,785	1,841,591,693
- Demand deposits at banks	140,763,079,422	151,209,418,532
- Cash equivalents	3,002,470,304	78,805,056,462
Total	145,884,030,511	231,856,066,687
2. Customer Receivables		
a) Current Receivables from Customers	615,406,111,533	603,852,955,408
- LEVER SHIRT LTD	45,623,843,266	76,301,645,172
- LIFUNG	155,924,561,251	175,817,025,753
- Other receivables from customers (<10% of total receivables)	413,857,707,016	351,734,284,483
Total	615,406,111,533	603,852,955,408

3. Other receivables

	Ending Balance			Opening Balance	
	Amount	Provision		Amount	Provision
a) Ngắn hạn	15,671,825,419	-		12,769,511,997	-
- Site clearance costs deducted from land rental payments	1,565,508,229	-		351,836,641	-
- Advances to employees	1,041,259,250	-		365,443,834	-
- Other current receivables	13,065,057,940	-		12,052,231,522	-
	-	-		-	-
b) Non-current	8,424,727,987	-		9,640,991,997	-
- Deposits and guarantees	4,179,438,174	-		4,029,438,174	-
- Site clearance costs deducted from land rental payments	-	-		1,389,590,088	-
- Other non-current receivables	4,245,289,813	-		4,221,963,735	-
	-	-		-	-
Total	24,096,553,406	-		22,410,503,994	-

	Ending Balance			Opening Balance	
	Historical Cost	Provision		Historical Cost	Provision
4. Inventory:					
- Goods in transits;	37,740,669,766	-		47,925,384,635	-
- Raw materials and supplies;	307,996,831,127	-		305,089,182,605	-
- Tools and equipments	581,624,757	-		293,541,628	-
- Work in progress costs	103,028,935,854	-		109,914,018,198	-
- Finished goods	180,239,852,238	(3,997,928,004)		262,646,208,938	(3,997,928,004)
- Merchandise	16,169,906,721	-		21,016,099,163	-
- Goods on consignment	59,300,151,480	-		54,769,283,723	-
Total	705,057,971,943	(3,997,928,004)		801,653,718,890	(3,997,928,004)

	Ending Balance			Opening Balance	
	Historical Cost			Historical Cost	
5. Fixed Asset in Progress					
- Acquisition of fixed assets	-	-		-	-
- Construction:	11,834,707,863.00	-		76,485,875,449	-
+ New construction investment project for Thai Ha Garment Factory in Thai Binh	8,807,500,350.00	-		72,066,820,587	-
+ Van Thanh Trade and Production Center project	727,134,260.00	-		727,134,260	-
+ Branch and store project at 95 Bach Dang - Hai Phong	121,497,052.00	-		2,305,384,470	-
+ Other repairs and renovations	2,178,576,201.00	-		1,386,536,132	-
Total	11,834,707,863.00	-		76,485,875,449	-

6. Changes in Tangible Fixed Assets:

Account	Buidings and Structures	Machinery and Equipment	Transportation Means and Vehicles	Other Tangible Fixed Assets	Total
Original cost					-
Opening Balance	526,092,990,454	954,506,135,313	60,799,362,221	192,308,398,854	1,733,706,886,842
- Purchases in the period	-	37,779,737,958	-	33,584,923,515	71,364,661,473
- Completed Construction investments	94,403,984,419	-	-	-	94,403,984,419
- Disposals and	(10,516,024,218)	(242,129,338)	(1,933,693,937)	(700,976,319)	(13,392,823,812)
- Other changes	-	-	-	-	-
Ending Balance	609,980,950,655	992,043,743,933	58,865,668,284	225,192,346,050	1,886,082,708,922
Accumulated depreciation	-	-	-	-	-
Opening Balance	295,979,243,855	813,493,274,807	47,873,884,091	143,344,671,531	1,300,691,074,284
- Depreciation in the	11,917,511,896	24,377,907,895	2,018,823,696	8,513,685,304	46,827,928,791
- Disposals and	(8,869,354,163)	(242,129,338)	(1,933,693,937)	(700,976,319)	(11,746,153,757)
Ending Balance	299,027,401,588	837,629,053,364	47,959,013,850	151,157,380,516	1,335,772,849,318
Net Value	-	-	-	-	-
- At the beginning of the	230,113,746,599	141,012,860,506	12,925,478,130	48,963,727,323	433,015,812,558
- At the end of the period	310,953,549,067	154,414,690,569	10,906,654,434	74,034,965,534	550,309,859,604

7. Changes in Intangible Fixed Assets:

Account	Computer Software	Other Intangible Fixed Assets	Total
Original Cost	-	-	-
Opening Balance	13,903,765,835	2,387,997,648	16,291,763,483
- Purchases during the period	700,000,000	-	700,000,000
- Disposals and liquidations	-	-	-
Ending Balance	14,603,765,835	2,387,997,648	16,991,763,483
Accumulated Depreciation	-	-	-
Opening Balance	12,838,516,058	2,387,997,648	15,226,513,706
- Depreciation in the period	250,862,452	-	250,862,452
- Disposals and liquidations	-	-	-
Ending Balance	13,089,378,510	2,387,997,648	15,477,376,158
Net Value	-	-	-
- At the beginning of the period	1,065,249,777	-	1,065,249,777
- At the end of the period	1,514,387,325	-	1,514,387,325

8. Prepaid expenses;

	Ending Balance	Opening Balance
a) Current	3,959,254,091	4,946,104,313
- Other current prepaid expenses	3,959,254,091	4,946,104,313
b) Non-current	41,282,832,133	40,821,781,800
- Tools and supplies in use	15,982,101,100	15,697,968,345
- Other non-current prepaid expenses	25,300,731,033	25,123,813,455
Total	45,242,086,224	45,767,886,113

9. Other Assets

	Ending Balance	Opening Balance
a) Current	112,922,704,413	73,771,807,719
- Deductible value-added tax (VAT)	112,922,704,413	71,268,657,088
- Overpaid taxes	-	2,503,150,631

10. Loans and Finance Lease Liabilities

	Ending Balance		Changes In The Period		Opening Balance	
	Value	Amount Capable of Repayment	Increase	Decrease	Value	Amount Capable of Repayment
a) Short-term Borrowings	580,570,817,012	580,570,817,012	622,980,156,627	609,783,821,854	567,374,482,239	567,374,482,239
- Short-term loans	518,091,889,486	518,091,889,486	591,662,627,863	582,980,163,088	509,409,424,711	509,409,424,711
- Current portion of long-term loans	62,478,927,526	62,478,927,526	31,317,528,764	26,803,658,766	57,965,057,528	57,965,057,528
b) Long-term Borrowings	Terms	Ending Balance	Opening Balance			
- Bank loans in VND	3-7 years	216,956,996,170	186,789,571,274			
- Bank loans in USD	3-5 years	-	-			
- Borrowings from individuals	3-5 years	2,798,000,000	2,567,000,000			
- Current portion of long-term loans		(62,478,927,526)	(57,965,057,528)			
Total		157,276,068,644	131,391,513,746			

11. Payables to Suppliers

	Ending Balance		Opening Balance	
	Value	Amount Capable of Repayment	Value	Amount Capable of Repayment
a) Current Payables to Suppliers	709,696,580,580	709,696,580,580	807,888,212,380	807,888,212,380
- TOPSUN GARMENT LIMITED	73,017,478,743	73,017,478,743	202,384,876,404	202,384,876,404
- Other payables to suppliers (<10% of total payables)	636,679,101,837	636,679,101,837	636,679,101,837	636,679,101,837

12. Taxes and Other Obligations to the State

	Opening Balance	Payables In the Period	Paid In the Period	Ending Balance
a) Payables (by tax categories)				
- VAT	2,549,642,374	15,574,716,526	9,724,655,305	8,399,703,595
- Contractor Withholding Tax	330,036,002	436,299,695	466,333,856	300,001,841
- Personal Income Tax	218,621,490	4,370,833,912	4,211,543,874	377,911,528
- Import/Export Tax	200,253,930	880,778,850	752,437,842	328,594,938
- Corporate Income Tax	37,600,680,044	13,787,034,945	38,215,330,013	13,172,384,976
- Land Lease	(2,498,742,111)	6,272,565,554	539,596,399	3,234,227,044
- Irregular Personal Income Tax	2,227,499,638	1,640,618,237	3,741,272,206	126,845,669
- Tax for Natural Resources	-	4,412,980	4,412,980	-
- Business License Tax	-	49,000,000	49,000,000	-
- Other Taxes	(4,408,520)	8,987,797	4,579,277	-
Total	40,623,582,847	43,025,248,496	57,709,161,752	25,939,669,591
b) Receivables (by tax categories)				
- Irregular Personal Income Tax	(4,408,520)	-	-	-
- Land Lease	(2,498,742,111)	-	-	-
Total	(2,503,150,631)	-	-	-
c) Tax Payables	43,126,733,478	43,025,248,496	57,709,161,752	25,939,669,591

13. Payables

	Ending Balance	Opening Balance
a) Current	515,505	447,246,105
- Other Provisions;	515,505	447,246,105

14. Other Payables

	Ending Balance	Opening Balance
a) Current	41,870,420,745	34,583,802,448
- Union Fees	4,747,285,374	2,826,932,898
- Social Insurance, Health Insurance, and Unemployment Insurance	-	-
- Dividend Payables	16,454,023,893	544,798,273
- Other Current Payables	20,669,111,478	31,212,071,277
	-	-
b) Non-current	2,310,604,850	2,260,604,850
- Long-term Deposits and Guarantees Received	2,310,604,850	2,260,604,850
- Other Non-current Payables	-	-

15. Shareholder Equity**a) Statement of Changes in Shareholder Equity**

	Items Under Shareholder Equity					Total
	Share Capital	Treasury Shares + Share Premium	Development Investment Fund	Retained Earnings	Minority Interests	
Balance as of 01/01/2024	317,510,000,000	5,379,960,000.00	105,097,319,147	105,783,842,357	702,359,530	534,473,481,034
Net profit for the period	-	-	-	97,791,437,986	-	97,791,437,986
Issuance of ESOP shares	-	-	-	-	-	-
Allocation to funds	-	-	41,184,000,000	(41,184,000,000)	-	-
Provision for bonus and welfare fund	-	-	-	(15,444,000,000)	-	(15,444,000,000)
Other changes	-	-	-	(15,312,220)	-	(15,312,220)
Dividends	-	-	-	(47,626,134,000)	-	(47,626,134,000)
Balance as of 31/12/2024	317,510,000,000	5,379,960,000.00	146,281,319,147	99,305,834,123	702,359,530	569,179,472,800

Balance as of 01/01/2025	317,510,000,000	5,379,960,000	146,281,319,147	99,305,834,123	702,359,530	569,179,472,800
Issuance of ESOP shares	-	-	-	75,723,177,694	-	75,723,177,694
Other increases	-	-	-	-	-	-
Allocation to funds	-	-	34,692,522,174	(34,692,522,174)	-	-
Provision for bonus and	-	-	-	(14,868,223,789)	-	(14,868,223,789)
Dividends	-	-	-	(47,626,134,000)	-	(47,626,134,000)
Balance as of 30/06/2025	317,510,000,000	5,379,960,000	180,973,841,321	77,842,131,855	702,359,530	582,408,292,706

b) Details of Shareholder Equity Contributions

	Ending Balance	Opening Balance
- Contribution of Vietnam National Textile and Garment Group	102,273,980,000	102,273,980,000
- Contribution of other parties	215,236,020,000	215,236,020,000
Total	317,510,000,000	317,510,000,000

VI. Supplementary Information for Items Presented in the Income Statement

	Unit: VND			
	Q2.2025	Q2.2024	2025YTD	2024YTD
1. Total Sales Revenue and Service Revenue				
a) Revenue				
- Sales revenue	1,035,660,707,777	794,324,842,922	2,193,581,447,270	1,820,968,555,206
- Service revenue	9,272,015,366	6,621,391,816	20,437,994,817	15,811,119,532
- Outsourcing revenue	113,782,013,246	91,556,815,374	200,522,695,049	155,512,177,663
Total	1,158,714,736,389	892,503,050,112	2,414,542,137,136	1,992,291,852,401
2. Revenue Reductions	-	13,451,588,743	12,065,456	13,558,563,091
In there	-	-	-	-
- Sales returns	-	13,451,588,743	12,065,456	13,558,563,091
Net Revenue	1,158,714,736,389	879,051,461,369	2,414,530,071,680	1,978,733,289,310
3. Cost of Goods Sold (COGS)	1,047,471,076,936	760,631,000,237	2,186,209,720,379	1,741,977,962,564
4. Financial Incomes				
- Interest on deposits and loans	9,705,868,418	7,413,136,722	12,082,369,254	8,718,733,534
- Foreign exchange gains	22,055,061,277	20,756,716,239	53,868,133,052	47,154,931,038
- Other financial income	16,710,208	213,353,150	17,615,413	581,850,173
Total	31,777,639,903	28,383,206,111	65,968,117,719	56,455,514,745
5. Financial Expenses				
- Interest expenses	6,574,149,027	7,898,661,207	12,382,895,371	15,514,277,663
- Foreign exchange loss	9,007,661,567	13,085,208,360	26,855,439,468	19,323,776,972
- Other financial expenses	44,787	79,290,305	(10,608,702)	210,312,188
Total	15,581,855,381	21,063,159,872	39,227,726,137	35,048,366,823
6. Other Income				
- Fixed assets disposals and liquidations	-	286,574,074	-	286,574,074
- Penalty income	-	29,642,000	-	29,642,000
- Others	269,167,393	198,627,666	731,187,791	316,142,969
Total	269,167,393	514,843,740	731,187,791	632,359,043
7. Chi phí khác				
- Net value of fixed assets and costs of disposal or liquidation of fixed assets	1,419,397,328	-	1,419,397,328	-
- Penalty expenses	299,351,047	386,664,515	335,220,578	1,679,057,497
- Others	(18,770,042)	78,749,599	1,766,377,916	162,364,057
Total	1,699,978,333	465,414,114	3,520,995,822	1,841,421,554

8. Selling, General and Administrative Expenses (SG&A)

a) Corporate administrative expenses during	26,567,875,275	64,219,284,812	55,936,894,891	117,618,253,358
Details of expenses accounting for 10% or more of total administrative expenses	-	-	-	-
+ Management employee costs	13,610,641,949	21,770,167,440	28,430,939,009	53,900,557,925
+ Depreciation	1,395,595,576	2,627,371,890	2,867,145,642	5,276,616,648
- Other administrative expenses	11,561,637,750	39,821,745,482	24,638,810,240	58,441,078,785
b) Selling expense during the period	52,242,113,865	34,934,076,492	107,215,639,706	76,670,563,887
Details of expenses accounting for 10% or more of total selling expenses	-	-	-	-
+ Sales employee costs	17,843,109,175	9,684,561,373	38,655,523,780	21,438,485,624
+ Export expenses	6,272,157,958	6,577,233,832	15,466,023,330	14,829,907,473
+ Transportation costs	2,793,460,587	2,343,679,187	6,016,953,406	5,155,236,523
- Other selling expenses	25,333,386,145	16,328,602,100	47,077,139,190	35,246,934,267

9. Production and Business Costs by Categories

- Raw material and supplies costs;	673,091,737,723	562,611,734,442	1,352,588,126,487	1,174,672,489,758
+ Raw material costs	555,387,228,670	460,190,355,170	1,107,957,958,221	965,631,488,660
+ Auxiliary material costs	103,743,449,476	84,008,099,705	220,702,236,827	174,258,860,097
+ Fuel costs	3,501,571,573	5,265,174,107	3,688,670,679	9,936,289,738
+ Spare parts and tools costs	10,459,488,004	13,148,105,460	20,239,260,760	24,845,851,263
- Labour expenses;	267,018,391,571	209,570,979,833	528,629,461,047	468,584,803,866
+ Salaries	235,444,922,769	181,072,304,874	465,255,442,793	409,928,332,282
+ Meal expenses	8,189,575,550	7,135,503,000	16,277,207,250	15,176,501,550
+ Union fees	1,951,971,392	1,782,760,511	3,946,416,065	3,630,345,863
+ Social, medical, and unemployment	21,431,921,860	19,580,411,448	43,150,394,939	39,849,624,171
- Depreciation expenses	-	-	-	-
- External service costs	87,685,480,671	51,892,762,427	96,877,999,478	102,330,971,753
+ Electricity	12,923,204,888	11,501,118,766	21,205,894,798	19,895,055,420
+ Water	651,542,175	642,358,885	1,222,166,312	1,208,079,186
+ Mobile	284,324,855	298,136,365	623,529,615	650,573,112
+ Outsourcing	73,826,408,753	39,451,148,411	73,826,408,753	80,577,264,035

10. Current Corporate Income Tax Expenses

- Corporate income tax expenses based on taxable income for the current year	6,898,684,346	10,215,189,795	13,395,222,561	16,611,985,949
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Prepared by

Nguyen Thi Thu Ha

Chief Accountant

Tran Thanh Binh

Prepared on 24/07/2025

General Director



Than Duc Viet