

HUNG YEN GARMENT CORPORATION-JSC
SO 8 – BACH DANG - P. PHO HIEN - TP. HUNG YEN



ANNUAL REPORT 2024

OF HUNG YEN GARMENT CORPORATION

Hung Yen, April 2025

INTERIM BALANCE SHEET

Full form

Date: 30/06/2025

Unit: VND

ITEMS	Code	Final number	Number at the beginning of the period
A. CURRENT ASSETS	100	431 212 003 526	439 925 079 356
I. Cash and cash equivalents	110	61 240 704 685	61 915 758 986
1. Cash	111	61 240 704 685	61 915 758 986
- Cash on hand	111A	8 080 313 304	524 002 465
- Cash in bank	111B	53 160 391 381	61 391 756 521
- Cash in transit	111C		
2. Cash equivalents	112		
II. Short-term investments	120	184 158 934 599	239 647 235 969
1. Trading securities	121		
2. Provision for impairment of trading securities	122		
3. Investments held to maturity	123	184 158 934 599	239 647 235 969
III. Short-term receivables	130	110 061 223 374	80 782 669 174
1. Short-term trade accounts receivable	131	98 928 313 507	61 974 734 496
2. Short-term prepayments to suppliers	132	13 816 790 286	15 242 059 173
3. Short-term internal receivables	133		
4. Contract-in-progress receivables	134		
5. Short-term lendings	135		
6. Other short-term receivables	136	1 476 158 904	7 725 914 828
7. Provision for doubtful debts – short-term	137	- 4 160 039 323	- 4 160 039 323
8. Assets missing pending resolution	139		
IV. Inventories	140	62 925 446 713	52 777 518 032
1. Inventories	141	62 925 446 713	52 777 518 032
- Goods in transit	141A		
- Raw materials	141B	5 623 271 148	2 956 357 928
- Tools and supplies	141C	855 033 123	550 878 687
- Work in process	141D		
- Finished goods	141E	56 381 622 535	49 172 488 201
- Goods	141F	65 519 908	97 793 217
- Outward goods on consignment	141H		
- Goods in tax-suspension warehouse	141G		
2. Provision for decline in value of inventories	149		
V. Other current assets	150	12 825 694 155	4 801 897 195
1. Short-term prepaid expenses	151		
2. Value Added Tax ("VAT") to be reclaimed	152	12 603 694 155	4 579 897 195
3. Tax and other receivables from the State	153		
4. Government bond repurchase transaction	154		
5. Other current assets	155	222 000 000	222 000 000
B - LONG-TERM ASSETS	200	186 910 308 391	167 982 553 037
I. Long-term receivables	210		
1. Long-term receivables from customers	211		

2. Long-term prepayment to seller	212		
3. Working capital in affiliated units	213		
4. Long-term internal receivables	214		
- Other receivables	214A		
- Payable to customers	214B		
- Other payables	214C		
5. Long-term lendings	215		
6. Other long-term receivables	216		
7. Provision for doubtful debts – long-term	219		
II. Fixed assets	220	107 854 792 432	84 760 437 873
1. Tangible fixed assets	221	107 854 792 432	84 760 437 873
- Historical cost	222	303 289 438 061	269 233 934 801
- Accumulated depreciation	223	- 195 434 645 629	- 184 473 496 928
2. Finance lease fixed assets	224		
- Historical cost	225		
- Accumulated depreciation	226		
3. Intangible fixed assets	227		
- Historical cost	228		
- Accumulated depreciation	229		
III. Investment real estate	230		
- Historical cost	231		
- Accumulated depreciation	232		
IV. Long-term asset in progress	240		4 128 664 820
1. Long-term unfinished production and business costs	241		
2. Construction in progress	242		4 128 664 820
V. Long-term investments	250	70 755 155 490	70 755 155 490
1. Investment in subsidiaries	251		
2. Investments in associates and joint ventures	252	63 501 155 490	63 501 155 490
3. Investments in other entities	253	9 730 994 000	9 730 994 000
4. Provision for long-term investments	254	- 2 476 994 000	- 2 476 994 000
5. Investments held to maturity	255		
VI. Other long-term assets	260	8 300 360 469	8 338 294 854
1. Long-term prepaid expenses	261	8 300 360 469	8 338 294 854
2. Deferred income tax assets	262		
3. Long-term replacement equipment, supplies and spare parts	263		
4. Other long-term assets	268		
TOTAL ASSETS	270	618 122 311 917	607 907 632 393
C - LIABILITIES	300	325 172 002 322	330 561 063 299
I. Short-term liabilities	310	325 172 002 322	330 561 063 299
1. Short-term trade accounts payable	311	35 674 950 288	32 544 276 069
2. Short-term advances from customers	312	2 745 379 282	6 092 571 707
3. Tax and other payables to the State	313	10 207 619 716	4 573 582 013
4. Payables to employees	314	111 225 278 293	117 277 554 766
5. Short-term accrued expenses	315		1 548 714 977
6. Short-term internal payables	316		
7. Contract-in-progress payables	317		
8. Short-term unearned revenue	318		
9. Other short-term payables	319	774 617 208	10 656 663 791
1388	319A	20 485 343	23 895 814
338	319B	754 131 865	10 632 767 977
10. Short-term borrowings and finance lease liabilities	320		
11. Provision for short-term liabilities	321		
12. Bonus and welfare fund	322	164 544 157 535	157 867 699 976
13. Price stabilization fund	323		

14. Government bond repurchase transaction	324		
II. Long-term liabilities	330		
1. Long-term trade payables	331		
2. Long term prepayment buyer	332		
3. Long-term payable expenses	333		
4. Internal payable on working capital	334		
5. Long-term internal payables	335		
6. Long-term unearned revenue	336		
7. Other long-term payables	337		
8. Long-term borrowings and finance lease liabilities	338		
9. Convertible bonds	339		
10. Preferred shares	340		
11. Deferred income tax liabilities	341		
12. Fund for scientific and technological development	343		
B - OWNERS' EQUITY	400	292 950 309 595	277 346 569 094
I. Capital and reserves	410	292 950 309 595	277 346 569 094
1. Owners' capital	411	195 113 890 000	195 113 890 000
- Ordinary shares with voting rights	411A	195 113 890 000	195 113 890 000
- Preferred shares	411B		
2. Share premium	412		
3. Bond conversion option	413		
4. Owners' other capital	414		
5. Treasury shares	415		
6. Asset revaluation difference	416		
7. Foreign exchange differences	417		
8. Investment and development fund	418	11 497 035 955	11 497 035 955
9. Enterprise Arrangement Support Fund	419		
10. Other reserves	420		
11. Undistributed earnings	421	86 339 383 640	70 735 643 139
- Undistributed post-tax profits of previous years	421A	44 533 942 945	35 772 698 172
Undistributed post-tax profit of current year	421B	41 805 440 695	34 962 944 967
12. Source of capital for basic construction investment	422		
II. Budget sources and other funds	430		
1. Funding source	431		
- Last year's career funding source	431A		
- This year's career funding source	431B		
- Last year's career expenses	431C		
- This year's career	431D		
2. Funding source for forming fixed assets	432		
TOTAL RESOURCES	440	618 122 311 917	607 907 632 393

Hung Yen, July 19, 2025

Schedule maker

Chief accountant

General Director

Tran Thi Huong



Pham Thi Phuong Hoa

(Issued under Circular No. 200/2014/TT-BTC
dated December 22, 2014 of the Minister of Finance)

INTERIM INCOME STATEMENT

Full form
Quarter 2, 2025

Unit: VND

ITEMS	Code	1st quarter		Accumulated from the beginning of the year to the end of this quarter	
		2 025	2 024	2 025	2 024
1. Revenue from sales of goods and rendering of services	01	227 464 734 793	145 761 282 894	415 170 436 389	311 539 892 051
2. Less deductions	02				
+ Trade discount	02A				
+ Returned goods	02B				
+ Reduced sales prices	02C				
3. Net revenue from sales of goods and rendering of service	10	227 464 734 793	145 761 282 894	415 170 436 389	311 539 892 051
4. Cost of goods sold and services rendered	11	165 611 158 553	110 013 655 793	308 256 429 172	234 499 078 978
5. Gross profit from sales of goods and rendering of service	20	61 853 576 240	35 747 627 101	106 914 007 217	77 040 813 073
6. Financial income	21	2 167 384 017	8 887 224 032	6 294 333 532	10 368 429 972
7. Financial expenses	22	114 662 506	82 318 880	129 285 956	82 318 880
- Including: Interest expense	23				
8. Selling expenses	24	18 330 238 073	16 944 697 242	34 049 139 960	33 966 226 930
9. General and administration expenses	25	14 765 889 002	13 134 075 622	27 827 027 227	25 608 668 839
10. Net operating profit	30	30 810 170 676	14 473 759 389	51 202 887 606	27 752 028 396
11. Other income	31	7 784 542	125 643 767	185 145 160	259 606 073
12. Other expenses	32		1 011	26 871	1 011
13. Net other income	40	7 784 542	125 642 756	185 118 289	259 605 062
14. Accounting profit before tax	50	30 817 955 218	14 599 402 145	51 388 005 895	28 011 633 458
15. Corporate income tax ("CIT") - current	51	5 730 815 614	1 594 803 697	9 582 565 200	4 251 712 402
16. CIT - deferred	52				
17. Profit after tax	60	25 087 139 604	13 004 598 448	41 805 440 695	23 759 921 056
18. Basic earnings per share (*)	70				
19. Diluted earnings per share	71				

Schedule maker

Chief Accountant

Hung Yen, July 19, 2025
General Director



Tran Thi Huong



Pham Thi Phuong Hoa

INTERIM CASH FLOW STATEMENT

Full form
(By indirect method)
Quarter 2, 2025

Unit: VND

ITEMS	Code	TM	Accumulated from the beginning of the year to the end of this quarter	
			This year	Last year
1	2	3	4	5
I. Cash flows from operating activities				
1. Profit before tax	01		51,388,005,895	28,011,633,458
2. Depreciation charges				
- Loss on sale of tangible non-current assets	02	14	12,132,300,117	11,128,513,208
- Allowance	03		-	(104,755,471)
- Gain or loss from foreign exchange	04		-	
- Gain or loss from investing activities	05		(1,594,341,003)	(3,523,221,534)
- Interest expense	06		-	-
Non-cash transactions	07			
3. Operating profit before changes in working capita	08		61,925,965,009	35,512,169,661
- Increase, decrease in receivables	09		(47,130,025,826)	(532,632,274)
- Increase, decrease in inventory	10		(10,147,928,681)	9,592,479,463
- Increase, decrease in payables	11		(8,212,620,704)	(15,649,808,153)
- Increase, decrease in prepaid expenses	12		37,934,385	(2,108,051,231)
- Tăng, giảm chứng khoán kinh doanh	13			-
- Interest paid	14			-
- CIT paid	15		(4,306,474,922)	(5,525,027,397)
- Other income on operating activities	16		4,680,000	4,680,000
- Other payments on operating activities	17		(9,661,815,915)	(14,622,286,275)
Net cash inflows from operating activities	20		(17,490,286,654)	6,671,523,794
II. Cash flows from investment activities				
1. Purchases of fixed assets and other long-term assets	21		(26,843,860,583)	(9,732,733,225)
2. Proceeds from disposals of fixed assets and other long-term assets	22		157,407,407	100,100,000
3. Loans granted, and purchases of debt instruments of other entities	23		(80,439,000,000)	(130,612,301,370)
4. Collection of loans, proceeds from sales of debt instruments of other entities	24		135,927,301,370	174,870,000,000
5. Investments in other entities	25		-	-
6. entities	26			-
7. Dividends and interest received	27		7,524,773,159	16,992,758,417
Net cash flows from investing activities	30		36,326,621,353	51,617,823,822
III. Cash flows from financial activities				
1. Proceeds from issuance of shares	31			-

2.	Return of capital to owners	32			-
3.	Proceeds from borrowings	33			-
4.	Repayments of borrowings	34			-
5.	Finance lease principal repayments	35			-
6.	Dividends paid, profits distributed to owners	36		(19,511,389,000)	(35,361,654,000)
	<i>Net cash flows from financing activities</i>	40		(19,511,389,000)	(35,361,654,000)
	(50=20+30+40)	50		(675,054,301)	22,927,693,616
	Cash and cash equivalents at beginning of year	60	5	61,915,758,986	28,899,694,275
		61		-	-
	Effect of foreign exchange differences	61		-	-
	Cash and cash equivalents at end of year (70=50+61)	70	5	61,240,704,685	51,827,387,891

Hung Yen, July 19, 2025

Schedule maker

Chief Accountant

General Director



Tran Thi Huong




Pham Thi Phuong Hoa

NOTES TO THE FINANCIAL STATMENTS

FORM B09A - DN

1. GENERAL INFORMATION**1.1. Form of capital ownership**

Hung Yen Garment Corporation is a joint stock company, headquartered at 8 Bach Dang Street, Minh Khai Ward, Hung Yen City, Hung Yen Province. The company was converted from a limited liability company to a joint-stock company pursuant to Decision No. 204/QĐ-TĐĐMVN dated April 22, 2011 of the Board of Directors of the Vietnam Textile Group. The company's initial business registration certificate number is 0900108038, dated January 4, 2005, and its 13th business registration amendment certificate was issued on May 24, 2023 by the Hung Yen Department of Planning and Investment.

The company's charter capital is 195,113,890,000 VND, and the par value of each share is 10,000 VND.

1.2. Business field: manufacturing and trading**1.3. Business activities:**

- Manufacturing and processing of garments;
- Import and export of the Company's products.

1.4. The characteristics of the company's operations during the period have an impact on the financial statements:

There are no material factors affecting the financial statements of the Company.

2. ACCOUNTING PERIOD AND ACCOUNTING CURRENCY

The Company's fiscal year is from 1 January to 31 December

Accounting currency: Vietnamese Dong (VND)

3. ACCOUNTING STANDARDS AND REGIME

The financial statements are presented in Vietnamese Dong (VND) and are prepared in accordance with the accounting principles prescribed by the enterprise accounting regime issued in Circular No. 200/2014/TT-BTC dated December 22, 2014, Circular No. 53/2016/TT-BTC dated March 21, 2016 of the Ministry of Finance, Vietnamese Accounting Standards, and other legal regulations related to the preparation and presentation of financial statements.

4. ACCOUNTING POLICY

The following are the principal accounting policies applied by the Corporation in preparing its interim financial statements.

4.1. Basis of financial statements

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

4.2. Principles of converting foreign currency

All foreign currency transactions are translated into Vietnamese Dong (VND) for the purpose of preparing financial statements. This translation is performed in accordance with Vietnamese Accounting Standard No. 10 and Circular No. 179/2012/TT-BTC.

4.3. Accounting principles for financial investments

4.3.1. Held-to-maturity investments

Reflects investments that the Company intends and is able to hold to maturity, including: time deposits and bonds held for the purpose of earning periodic interest, excluding those presented in the items "Short-term receivables" and "Long-term receivables".

4.3.2. Loans:

Reflects loans made under contractual agreements between two parties as of the reporting date. Loans are initially recognized at original cost. Interest income is recognized as it is earned.

4.4. Investments in associates and joint ventures

4.4.1. Investment in associates:

- Reflects investments where the parent company holds directly or indirectly from 20% to less than 50% of the voting power of the investee (associate) without any other agreement.
- Investments in associates are initially recognized at cost. Subsequently, dividends received are recognized in financial income under the equity method.

4.4.2. Equity investments in other entities:

- Reflects investments in equity instruments where the parent company does not have control, joint control, or significant influence over the investee.
- Dividends and profits from these investments are recognized in financial income at fair value when the right to receive them arises.

4.5. Receivables and allowance for doubtful accounts:

Receivables are tracked in detail by original due date, remaining term at the reporting date, debtor, currency, and other factors as required by the parent company's management.

4.6. Inventory

Inventory is valued at cost. If the cost exceeds the net realizable value, inventory shall be valued at the net realizable value. The cost of inventory includes the purchase price, costs of conversion, and other costs directly attributable to bringing the inventory to its present location and condition. Net realizable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale. Inventory is valued using the weighted

NOTES TO THE FINANCIAL STATEMENTS

FORM B09A - DN

average cost method. Inventory is accounted for on an accrual basis. The cost of goods purchased is calculated using the simple average method.

4.7. Tangible fixed assets

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

The original cost of tangible fixed assets arising from acquisition and self-construction comprises all costs incurred by the Company to acquire the asset and bring it to the condition and location necessary for its intended use.

Tangible fixed assets are depreciated using the straight-line method. Depreciation expense is calculated by dividing the original cost of the asset by its estimated useful life, in accordance with Circular No. 45/2013/TT-BTC dated April 25, 2013 of the Ministry of Finance. The specific depreciation periods for different types of assets are as follows:

	Q2/2025 (Useful Life (years))
Buildings and Structures	05 - 25
Machinery and Equipment	03 - 07
Transportation Equipment and Transmission Equipment	05 - 08
Office Equipment	03 - 05

For tangible fixed assets invested from the welfare fund, the original cost of the tangible fixed assets is recorded as a one-time reduction of the welfare fund, and at the same time, the welfare fund that has formed fixed assets is increased. Depreciation of tangible fixed assets is recorded as a decrease in the welfare fund that has formed fixed assets.

4.8. Prepaid expenses

Prepaid expenses are recognized based on actual occurrence, including the cost of tools and equipment which are allocated to the operating results using the straight-line method over 24-36 months from the date of occurrence.

4.9. Accounts payable

Accounts payable are tracked in detail by original maturity date, remaining maturity date at the reporting date, payee, and other factors as required by the Company's management.

4.10. Borrowing costs

Borrowing costs are interest expenses recognized in the cost of production or operations in the period in which they are incurred.

4.11. Revenue and other income

Revenue from the sale of goods is recognized when all of the following criteria are met:

- The Company has transferred the significant risks and rewards of ownership of the goods to the buyer;
- The Company retains neither continuing involvement in the management of the goods that is typical of ownership nor effective control over the goods;

Revenue is measurable with reasonable certainty;

- It is probable that the economic benefits associated with the transaction will flow to the Company; and
- The costs incurred or to be incurred in connection with the transaction can be reliably measured.

Processing revenue is the actual processing fee earned, excluding the value of the materials or goods processed.

Revenue from providing services is recognized when all of the following criteria are met:

Financial income includes interest income, interest expense, dividends received, and foreign exchange gains.

Other income reflects income arising from transactions and other events that are separate from the ordinary activities of the Company, in addition to the revenue mentioned above.

4.12. Cost of goods sold

Cost of goods sold represents the direct costs attributable to the production of the goods sold during a period. These costs include the cost of materials, direct labor, and factory overhead.

4.13. Finance Costs

- Finance costs include interest expense, foreign exchange losses, and provisions for impairment of investments.

4.14. Selling Expenses, General and Administrative Expenses

Selling expenses reflect the actual costs incurred in the process of selling finished goods and merchandise during the accounting period, including: salaries for sales staff, documentation costs, transportation costs, etc.

General and administrative expenses reflect the general administrative costs incurred by the Company during the accounting period, including: salaries for management personnel; social insurance, health insurance, trade union funds, unemployment insurance for management personnel; office supplies, tools; depreciation of fixed assets used for management; business registration tax, land tax; external services (electricity, water, telephone, etc.); other cash expenses.

4.15. Taxes

- Current income tax expense reflects the amount of corporate income tax payable incurred during the period.

5 CASH AND CASH EQUIVALENTS

	30/06/2025 VND	01/01/2025 VND
Cash on hand	8,080,313,304	524,002,465
Demand deposit	53,160,391,381	61,391,756,521
Total	61,240,704,685	61,915,758,986

6 CUSTOMER RECEIVABLES

	30/06/2025 VND	01/01/2025 VND
Short term	98,928,313,507	61,974,734,496
Customer receivables account for 10% or more of total customer receivables	90,423,540,772	55,043,222,389
Ningbo Mahco International limited (Incorporated)	32,438,637,591	-
PUNTO FA, S.L.	21,957,665,259	37,232,989,880
NAMYANG INTERNATIONAL CO.,LTD	20,542,688,501	3,430,386,060
FU YUAN INTERNATIONAL HOLDINGS PTE. LIMITED	12,138,078,794	9,246,681,553
COBEST HONGKONG CO.LTD	3,346,470,627	5,133,164,896
NAMYANG INTERNATIONAL CO.,LTD		
Other customer receivables	8,504,772,735	6,931,512,107

7 FINANCIAL INVESTMENTS**7.1 Held to maturity investment**

	31/12/2024 VND	01/01/2024 VND
- Savings deposit at Vietcombank	8,000,000,000	13,000,000,000
- Savings deposit at BIDV	5,000,000,000	19,000,000,000
- Savings deposit at Vietinbank	-	38,000,000,000
- Savings deposit at SHB	86,260,000,000	81,530,000,000
- Savings deposits at Bac A Bank	19,439,000,000	30,815,000,000
- Savings deposit at HDBank	52,000,000,000	43,842,301,370
- Vingroup Corporation Bonds	4,959,934,599	4,959,934,599
Total	175,658,934,599	231,147,235,969

7.2 Current loans receivable

	30/06/2025 VND	01/01/2025 VND
Textile and Garment Production and Import-Export Viet Y Garment Joint Stock Company - Hung Yen	3,500,000,000	3,500,000,000
	5,000,000,000	5,000,000,000
Total	8,500,000,000	8,500,000,000

		30/06/2025	30/06/2025
		VND	VND
7.3 Investments in associates			
Investments in associates and joint-ventures	Charter capital		Original price
Ninh Binh Garment Export JSC	62,000,000,000		34,706,155,490
Tien Hung JSC	120,283,540,000		10,965,000,000
Phu Hung JSC	54,600,000,000		17,830,000,000
Total	236,883,540,000		63,501,155,490
Other investments	Original price		Preventive
Bao Hung JSC	5,800,000,000		-
Hung Viet Garment JSC	1,250,000,000		-
Hung Long Garment and Service JSC	204,000,000		-
Textile - Garment Import Export & Production JSC	2,476,994,000		(2,476,994,000)
Total	9,730,994,000		(2,476,994,000)
8 OTHER RECEIVABLES			
	30/06/2025	01/01/2025	
	VND	VND	
Short-term	1,476,158,904	7,725,914,828	
Interest receivable from savings deposits and loans	1,476,158,904	7,563,998,467	
Insurance agency revenue	-	161,916,361	
Other receivables	-	-	
Must collect personal income tax of employees	-	-	
9 PROVISION FOR CURRENT DOUBT DEBTS			
	30/06/2025	01/01/2025	
	VND	VND	
Short-term			
Year-start balance	4,160,039,323	4,160,039,323	
Setting up provisions	-	-	
Reversal of provisions	-	-	
Used provisions	-	-	
Year-end balance	4,160,039,323	4,160,039,323	
<i>Including:</i>			
- Interest receivable	380,000,000	380,000,000	
Textile - Garment Import Export & Production JSC	380,000,000	380,000,000	
- Loan receivable	3,500,000,000	3,500,000,000	
Textile - Garment Import Export & Production JSC	3,500,000,000	3,500,000,000	
- Customer receivable	280,039,323	280,039,323	
SGWICUS CORPORATION	280,039,323	280,039,323	

10 INVENTORIES

10.1 Inventories

	30/06/2025 VND	01/01/2025 VND
	Original price	Preventive
Raw materials	5,623,271,147	2,956,357,928
Tools and supplies	855,033,123	550,878,687
Finished product	56,381,622,535	49,172,488,201
Goods	65,519,908	97,793,216
Total	62,925,446,713	52,777,518,032

11 PREPAID

	30/06/2025 VND	01/01/2025 VND
Long-term	8,300,360,469	8,338,294,854
Tools, machinery and equipment for use	3,567,310,675	2,073,430,009
Other long-term prepaid expenses	4,733,049,794	6,264,864,845

12 LONG-TERM WORK-IN-PROCESS

Construction in progress (CIP)	30/06/2025 VND	01/01/2025 VND
On 1 January	4,128,664,820	4,128,664,820
Increase	18,885,715,366	-
Decrease	23,014,380,186	-
Transfer to fixed assets	23,014,380,186	-
On 30 June	-	4,128,664,820

13 TANGIBLE FIXED ASSETS

						Unit: VND
	Building and Structures	Machinery and equipments	Transportation and Transmission	Office equipments	Other tangible fixed assets	Total
ORIGINAL COST						
Year-start balance	60,664,980,657	200,302,238,808	7,200,981,875	698,930,161	366,803,300	269,233,934,801
Increased in priod	18,480,717,695	8,701,491,400	4,513,662,491	42,909,091	3,600,286,219	35,339,066,896
Purchasing	18,480,717,695	8,701,491,400	4,513,662,491	42,909,091	3,600,286,219	35,339,066,896
Completed capital construction investment						-
Other increase	-	-	-	-	-	-
Decreased in priod	-	-	1,283,563,636	-	-	1,283,563,636
Other decrease	-	-	1,283,563,636	-	-	1,283,563,636
Liquidation, sale	-	-	-	-	-	-
Year-end balance	79,145,698,352	209,003,730,208	10,431,080,730	741,839,252	3,967,089,519	303,289,438,061
ACCUMULATED DEPRECIATION						
Year-start balance	34,846,542,845	144,237,637,288	4,477,950,329	647,661,347	263,705,119	184,473,496,928
Increased in priod	1,279,714,547	10,130,561,571	492,770,619	44,400,903	297,264,697	12,244,712,337
Depreciation expense for the period	1,279,714,547	10,130,561,571	492,770,619	44,400,903	297,264,697	12,244,712,337
Decreased in priod	-	-	1,283,563,636	-	-	1,283,563,636
Switch to investment real estate						-
Liquidation, sale			1,283,563,636	-	-	1,283,563,636
Other decrease	-	-	-	-	-	-
Year-end balance	36,126,257,392	154,368,198,859	3,687,157,312	692,062,250	560,969,816	195,434,645,629
RESIDUAL VALUE						
Year-start balance	25,818,437,812	56,064,601,520	2,723,031,546	51,268,814	103,098,181	84,760,437,873
Year-end balance	43,019,440,960	54,635,531,349	6,743,923,418	49,777,002	3,406,119,703	107,854,792,432

14 PAYABLE TO VENDOR

	30/06/2025 VND	01/01/2025 VND
14.1 Short term	35,674,950,288	32,544,276,069
Trade payables account for 10% or more of total payables.	19,510,382,160	14,580,847,988
<i>Viet Giang Garment Joint Stock Company</i>	<i>10,951,246,046</i>	<i>8,021,633,129</i>
<i>Maika Production, Trade and Service Company Limited</i>	<i>4,734,936,592</i>	<i>3,691,007,172</i>
<i>Hoa Viet Company Limited</i>	<i>3,824,199,522</i>	<i>2,868,207,687</i>
Other objects	16,164,568,128	17,963,428,081

15 OTHER PAYABLES

	30/06/2025 VND	01/01/2025 VND
15.1 Short term	774,617,208	10,656,663,791
Union dues	575,017,690	736,089,291
Other payables	199,599,518	164,880,000
Must pay dividends to shareholders	-	9,755,694,500

16 EQUITY

	30/06/2025 VND	01/01/2025 VND
a. Owner's equity		
Beginning number	195,113,890,000	195,113,890,000
Increase in period	-	-
Decrease in period	-	-
End of period	<u>195,113,890,000</u>	<u>195,113,890,000</u>

b. Undistributed profit after tax

	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
Beginning of year number	70,735,643,139	71,426,667,171
Increase in period	41,805,440,695	23,759,921,056
Profit increased during the period	41,805,440,695	23,759,921,056
Decrease in period	26,201,700,194	35,653,969,000
Distribution of previous year's profits	26,201,700,194	35,653,969,000
Cash dividend	9,755,694,500	9,755,694,500
Bonus fund	6,423,002,847	7,659,424,833
Welfare fund deduction	6,423,002,847	7,659,424,833
Quarterly investment and development deduction	-	7,659,424,833
Bonus for completing the plan	3,600,000,000	2,920,000,000
Final number	<u>86,339,383,640</u>	<u>59,532,619,227</u>

c. Share

	30/06/2025 Share	01/01/2025 Share
Number of shares registered for issuance	19,511,389	19,511,389
Number of shares sold to the public	19,511,389	19,511,389
Common stock	19,511,389	19,511,389
Number of shares outstanding	19,511,389	19,511,389
Common stock	19,511,389	19,511,389
Outstanding shares par value (VND/share)	10,000	10,000

17 REVENUE

	Quarter 2/2025 VND	Quarter 2/2024 VND
Sales and service revenue	227,464,734,793	145,761,282,894
Sales revenue	225,329,999,596	144,983,783,196
Other revenue	2,134,735,197	777,499,698

18 COST OF GOODS SOLD

	Quarter 2/2025 VND	Quarter 2/2024 VND
Cost of finished goods sold	165,611,158,553	110,013,655,793
Total	165,611,158,553	110,013,655,793

19 FINANCIAL ACTIVITIES REVENUE

	Quarter 2/2025 VND	Quarter 2/2024 VND
Interest on deposits and loans	332,421,674	1,534,295,127
Provision reversal	-	-
Dividends, profits shared	-	800,000,000
Exchange rate differential profit	1,834,962,343	6,552,928,905
Total	2,167,384,017	8,887,224,032

20 FINANCIAL COSTS

	Quarter 2/2025 VND	Quarter 2/2024 VND
Exchange rate difference loss	114,662,506	82,318,880
Provision for long-term financial investments	-	-
Total	114,662,506	82,318,880

21 SALES COSTS AND BUSINESS MANAGEMENT COSTS

	Quarter 2/2025 VND	Quarter 2/2024 VND
a. Cost of sales	18,330,238,073	16,944,697,242
Details of items accounting for 10% or more of total	10,503,939,309	9,989,277,841
<i>Sales staff costs</i>	4,753,542,596	4,030,804,634
<i>Cost of accessories</i>	5,750,396,713	5,958,473,207
Other selling expenses	7,826,298,764	6,955,419,401
b. Business management costs	14,765,889,002	13,134,075,622
Details of items accounting for 10% or more of total business management costs	9,743,074,190	8,223,732,267
<i>Business management staff costs</i>	9,743,074,190	8,223,732,267
Other business management expenses	5,022,814,812	4,910,343,355

	Quarter 2/2025	Quarter 2/2024
22 Other income		
Medical expenses for employees	7,784,542	70,767
Liquidation of machinery, equipment and means of transport		125,573,000
Other items		-
Total	7,784,542	125,643,767
23 Other costs	-	1,011

Hung Yen, July 19, 2025

Schedule maker

Chief Accountant

General Director

Tran Thi Huong

Pham Thi Phuong Hoa

