

NHA BE GARMENT CORPORATION - JOINT STOCK COMPANY

REVIEWED INTERIM FINANCIAL STATEMENTS

For the period ended 30 June 2025

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STATEMENT OF THE BOARD OF GENERAL DIRECTORS

The Board of General Directors of Nha Be Garment Corporation - Joint Stock Company presents this report together with the Corporation's reviewed the interim financial statements for the period ended 30 June 2025.

THE CORPORATION

Nha Be Garment Corporation - Joint Stock Company (hereinafter referred to as the "Corporation") is a company formed through the equitization process of a state-owned enterprise, which used to be Nha Be Garment Company under Decision No.74/2004/QĐ-BCN on 08 August 2004 and the Decision No. 88/2004/QĐ-BCN on 08 September 2004 BCN of the Ministry of Industry (now is Ministry of Industry and Trade). The Corporation operates under the Business Registration Certificate No. 0300398889 issued by the Planning and Investment Department of Ho Chi Minh City on 24 March 2005 and changed for the 26th time on 26 June 2024.

The Corporation's Charter capital under the Certificate of enterprise registration for Joint-stock company number 0300398889 changed for the 26th time on 26 June 2024 is VND 200,000,000,000 (*In words: Two hundred billion Vietnam Dongs*).

The Corporation's abbreviated name is NHABECO.

The Corporation's shares are currently listed on the UPCOM with stock code: MNB.

The Corporation's registered office is located at No.4, Ben Nghe Street, Tan Thuan Ward, Ho Chi Minh City.

BOARDS OF MANAGEMENT, BOARD OF SUPERVISORS AND BOAR OF GENERAL DIRECTORS

Members of the Boards of Management, Board of Supervisors and Board of General Directors who held the Corporation during the period and at the date of this report are as follows:

The Board of Management

Mr. Pham Phu Cuong	Chairman
Mr. Nguyen Ngoc Lan	Member
Mr. Nguyen Xuan Dong	Member
Mr. Doan Minh Duc	Member
Mr. La Van Tot	Member (Resigned from 21 May 2025)
Mr. Nguyen Huu Tam	Member (Appointed from 24 June 2025)

The Board of Supervisors

Mr. Phan Van Hai	Head of the Board
Ms. Pham Thi Thanh Phuong	Member
Ms. Nguyen Thi Ngoc Thao	Member

The Board of General Directors

Mr. Nguyen Ngoc Lan	General Director
Ms. Le Thi Ngoc Dieu	Deputy General Director
Ms. Duong Thi Tuyet	Deputy General Director
Mr. Le Thanh Hoang	Deputy General Director
Mr. Mai Van Hoang Dung	Deputy General Director
Ms. Le Thi Ha Chi	Deputy General Director
Mr. Doan Minh Duc	Deputy General Director
Mr. Dao Duy Le	Deputy General Director
Mr. Nguyen Huu Tam	Deputy General Director

STATEMENT OF THE BOARD OF MANAGEMENT (CONTINUED)

SUBSEQUENT EVENTS

According to the Board of General Directors, in all material respects, other than the events disclosed in Note 7.2 in the interim financial statements, there have been no other significant events occurring after the interim balance sheet date, affecting the financial position and operation of the Corporation which would require adjustments to or disclosures to be made in the interim financial statements for the period ended 30 June 2025.

AUDITORS

The Corporation's interim financial statements for the period ended 30 June 2025 have been reviewed by CPA VIETNAM Auditing Company Limited - An Independent Member Firm of INPACT.

THE BOARD OF GENERAL DIRECTORS' RESPONSIBILITY

The Corporation's Board of General Directors is responsible for preparing the interim financial statements, which give a true and fair view of the financial position of the Corporation as at 30 June 2025 as well as of its interim income and cash flows statements for the period then ended, complying with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the relevant statutory requirements applicable to the preparation and presentation of the interim financial statements. In preparing these interim financial statements, the Board of Management is required to:

- Select appropriate accounting policies and apply them consistently
- Make judgments and estimates prudently;
- State clearly whether the Accounting Standards applied to the Corporation are followed or not, and all the material differences from these standards are disclosed and explained in the interim financial statements;
- Design, execute and maintain an effective internal control related to the appropriate preparation and presentation of the interim financial statements to obtain reasonable assurance that the interim financial statements are free of material misstatements caused by even frauds and errors; and
- Prepare the interim financial statements of the Corporation on the going-concern basis, except for the cases that the going-concern assumption is considered inappropriate;

The Board of General Directors is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the financial position of the Corporation and to ensure that the interim financial statements comply with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the relevant statutory requirements applicable to the preparation and presentation of the interim financial statements. The Board of General Directors is also responsible for safeguarding the assets of the Corporation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Board of General Directors confirms that the Corporation has complied with the above requirements in preparing the interim financial statements.

For and on behalf of the Board of General Directors,



Nguyen Ngoc Lan

General Director

Ho Chi Minh City, 26 August 2025

Head Office in Hanoi:

8th floor, VG Building, No. 235 Nguyen Trai Str.,
Thanh Xuan Dist., Hanoi, Vietnam

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No.: 232/2025/BCSX-CPA VIETNAM-HCM

REVIEW REPORT OF THE INTERIM FINANCIAL INFORMATION

To: **Shareholders**
The Board of Management, Board of Supervisors and Board of General Directors
Nha Be Garment Corporation - Joint Stock Company

We have reviewed the accompanying Interim Financial Statements of Nha Be Garment Corporation - Joint Stock Company as set out on pages 05 to pages 50, prepared on 26 August 2025, including the Interim Balance Sheet as at 30th June 2025, the Interim Income Statement, and Interim Cash Flows Statement for the period then ended, and Notes to the Interim Financial Statements.

Responsibility of the Board of General Directors

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

Responsibility of Auditors

Our responsibility is to express a conclusion on the interim financial statements based on our review. We conducted our review in accordance with Vietnam Standards on Review Engagements No. 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.

Opinion of Auditors

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial statements, in all material respects, does not give a true and fair view of the financial position of the Nha Be Garment Corporation - Joint Stock Company as at 30 June 2025 and the results of operations and its cash flows for the period then ended, in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the relevant statutory requirements applicable to the preparation and presentation of the interim financial statements.



Bui Thi Thuy
Deputy General Director
Audit Practising Registration Certificate
No: 0580-2023-137-1

Letter of Authorization No. 04/2025/UQ-CPA VIETNAM dated 02 January 2025 of Chairman

For and on behalf of

CPA VIETNAM AUDITING COMPANY LIMITED

An Independent Member Firm of INPACT

Ha Noi, 26 August 2025

INTERIM BALANCE SHEET

As at 30th June 2025

ASSETS	Codes	Notes	30 June 2025	01 January 2025
			VND	VND
A. CURRENT ASSETS (100 = 110+120+130+140+150)	100		1,546,954,670,164	1,646,286,558,124
I. Cash and cash equivalents	110	5.1	175,398,683,453	189,258,492,532
1. Cash	111		137,398,683,453	108,258,492,532
2. Cash equivalents	112		38,000,000,000	81,000,000,000
II. Short-term financial investments	120	5.2	29,651,205,994	16,151,205,994
1. Held to maturity Investments	123		29,651,205,994	16,151,205,994
III. Short-term receivables	130		790,427,408,595	899,927,410,921
1. Short-term receivables from customers	131	5.3	590,057,324,431	707,515,475,503
2. Prepayments to sellers in short-term	132	5.4	62,884,992,993	81,007,023,245
3. Other short-term receivables	136	5.5	139,371,342,688	113,438,019,766
4. Short-term allowances for doubtful debts	137	5.9	(1,886,251,517)	(2,033,107,593)
IV. Inventories	140	5.6	494,890,351,953	442,016,202,145
1. Inventories	141		495,633,030,560	443,351,420,184
2. Allowances for devaluation of inventories	149		(742,678,607)	(1,335,218,039)
V. Other short-term assets	150		56,587,020,169	98,933,246,532
1. Short-term prepaid expenses	151	5.7	6,996,360,440	10,435,232,071
2. Deductible value added tax	152		42,962,140,260	86,618,539,200
3. Taxes and other receivables from government budget	153	5.14	6,628,519,469	1,879,475,261
B. LONG-TERM ASSETS (200 = 210+220+230+240+250+260)	200		430,213,535,437	448,635,191,160
I. Long-term receivables	210		21,291,265,469	27,291,265,469
1. Other long-term receivables	216	5.5	21,291,265,469	27,291,265,469
II. Fixed assets	220		176,118,648,911	180,245,464,931
1. Tangible fixed assets	221	5.10	167,970,707,606	174,311,256,365
- Historical costs	222		781,249,507,844	780,837,067,150
- Accumulated depreciation	223		(613,278,800,238)	(606,525,810,785)
2. Intangible fixed assets	227	5.11	8,147,941,305	5,934,208,566
- Historical costs	228		45,543,818,863	42,766,818,863
- Accumulated depreciation	229		(37,395,877,558)	(36,832,610,297)
III. Investment property	230		-	-
IV. Long-term unfinished assets	240		11,548,265,514	4,541,477,414
1. Construction in progress	242	5.8	11,548,265,514	4,541,477,414
V. Long-term financial investments	250	5.2	177,991,747,134	195,716,895,555
1. Investments in subsidiaries	251		113,985,268,520	113,985,268,520
2. Investments in joint ventures and associates	252		79,216,920,657	96,466,920,657
3. Investments in equity of other entities	253		31,256,863,385	31,256,863,385
4. Allowances for long-term investments	254		(46,467,305,428)	(45,992,157,007)
VI. Other long-term assets	260		43,263,608,409	40,840,087,791
1. Long-term prepaid expenses	261	5.7	43,263,608,409	40,840,087,791
TOTAL ASSETS (270 = 100+200)	270		1,977,168,205,601	2,094,921,749,284

INTERIM BALANCE SHEET (CONTINUED)

As at 30th June 2025

RESOURCES	Codes	Notes	30/06/2025	01/01/2025
			VND	VND
C. LIABILITIES (300 = 310+330)	300		1,551,207,158,798	1,690,852,858,287
I. Short-term liabilities	310		1,498,595,012,572	1,631,319,307,305
1. Short-term trade payables	311	5.12	213,055,616,491	176,044,814,043
2. Short-term prepayments from customers	312	5.13	30,744,879,721	33,016,896,452
3. Taxes and other payables to government budget	313	5.14	9,996,456,480	5,690,992,100
4. Payables to employees	314		34,253,783,481	75,467,467,475
5. Short-term accrued expenses	315	5.15	40,905,261,724	49,746,954,756
6. Short-term unearned revenues	318	5.16	17,739,804,616	1,462,684,176
7. Other short-term payments	319	5.17	16,804,262,238	10,192,537,560
8. Short-term borrowings and finance lease liabilities	320	5.18	1,105,365,154,818	1,256,211,469,895
9. Bonus and welfare fund	322		29,729,793,003	23,485,490,848
II. Long-term liabilities	330		52,612,146,226	59,533,550,982
1. Long-term unearned revenues	336	5.16	25,642,146,226	25,569,273,282
2. Other long-term payables	337	5.17	3,000,000,000	9,994,277,700
3. Long-term borrowings and finance lease liabilities	338	5.18	23,970,000,000	23,970,000,000
D. OWNERS' EQUITY (400=410+430)	400		425,961,046,803	404,068,890,997
I. Owners' equity	410	5.19	425,961,046,803	404,068,890,997
1. Contributed capital	411		200,000,000,000	200,000,000,000
- Ordinary shares with voting rights	411a		200,000,000,000	200,000,000,000
2. Development and investment funds	418		48,242,591,185	45,642,229,475
3. Undistributed profit after tax	421		177,718,455,618	158,426,661,522
Undistributed profit after tax brought forward	421a		146,464,997,657	106,419,427,332
Undistributed profit after tax for the current year	421b		31,253,457,961	52,007,234,190
II. Funding sources and other funds	430		-	-
TOTAL LIABILITIES AND OWNERS' EQUITY (440 = 300+400)	440		1,977,168,205,601	2,094,921,749,284

Ho Chi Minh City, 26 August 2025

Preparer



Nguyen Ngoc Hieu

Chief Accountant



Dang Minh Tuyen

General Director



Nguyen Ngoc Lan

INTERIM INCOME STATEMENT

For the period ended 30 June 2025

ITEMS	Codes	Notes	For the period ended 30 June 2025	For the period ended 30 June 2024
			VND	VND
1. Revenues from sales and services rendered	01	6.1	1,251,588,294,226	1,207,736,104,228
2. Revenue deductions	02	6.2	3,630,796,557	2,480,020,367
3. Net revenues from sales and services rendered (10 = 01-02)	10	6.3	1,247,957,497,669	1,205,256,083,861
4. Costs of goods sold	11	6.4	1,001,120,800,638	977,970,644,777
5. Gross revenues from sales and services rendered (20 = 10-11)	20		246,836,697,031	227,285,439,084
6. Financial income	21	6.5	35,938,102,777	32,899,631,833
7. Financial expenses	22	6.6	34,184,899,153	32,996,817,483
<i>In which: Interest expenses</i>	23		25,930,064,647	21,219,383,007
8. Selling expenses	25	6.7	112,499,104,519	103,772,697,157
9. General administrative expenses	26	6.8	104,822,390,291	95,827,741,222
10. Net profits from operating activities {30 = 20+(21-22)-(25+26)}	30		31,268,405,845	27,587,815,055
11. Other income	31	6.9	3,309,723,365	4,787,721,480
12. Other expenses	32	6.9	19,302,817	63,448,155
13. Other profits (40 = 31-32)	40	6.9	3,290,420,548	4,724,273,325
14. Total net profit before tax (50 = 30+40)	50		34,558,826,393	32,312,088,380
15. Current corporate income tax expenses	51	6.11	3,305,368,432	3,778,245,763
16. Deferred corporate income tax expenses	52		-	-
17. Profits after corporate income tax (60 = 50-51-52)	60		31,253,457,961	28,533,842,617

Ho Chi Minh City, 26 August 2025

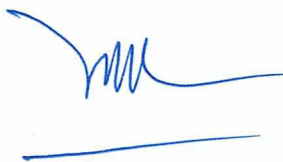
Preparer

Chief Accountant

General Director



Nguyen Ngoc Hieu



Dang Minh Tuyen



Nguyen Ngoc Lan

INTERIM CASH FLOWS STATEMENT

(Indirect method)

For the period ended 30 June 2025

ITEMS	Codes	Notes	For the period ended 30 June 2025	For the period ended 30 June 2024
			VND	VND
I. Net cash flows from operating activities				
1. <i>Profit before tax</i>	01		34,558,826,393	32,312,088,380
2. <i>Adjustments for:</i>				
- Depreciation of fixed assets and investment properties	02		16,522,500,847	18,158,625,916
- Provisions	03		(264,247,087)	275,257,051
- Gains on investing activities	05		(23,041,498,775)	(16,979,244,061)
- Interest expenses	06		25,930,064,647	21,219,383,007
3. <i>Operating profit before changes in working capital</i>	08		53,705,646,025	54,986,110,293
- Increase (decrease) in receivables	09		184,203,787,429	(21,037,657,954)
- Increase (decrease) in inventories	10		(52,281,610,376)	(107,112,666,178)
- Increase (decrease) in payables	11		1,113,330,360	12,464,951,006
- Increase (decrease) in prepaid expenses	12		1,015,351,013	(973,684,559)
- Interest paid	14		(25,930,064,647)	(22,096,125,447)
- Enterprise income tax paid	15		(9,455,927,701)	(5,354,241,128)
- Other payments on operating activities	17		(3,117,000,000)	(3,882,700,000)
<i>Net cash flows from operating activities</i>	20		149,253,512,103	(93,006,013,967)
II. Cash flows from investing activities				
1. Expenditures on purchase and construction of fixed assets and long-term assets	21		(18,568,299,515)	(36,828,290,325)
2. Proceeds from disposal or transfer of fixed assets and other long-term assets	22		651,523,860	961,548,891
3. Expenditures on loans and purchase of debt instruments from other entities	23		(18,500,000,000)	(6,000,000,000)
4. Proceeds from lending or repurchase of debt instruments from other entities	24		5,000,000,000	5,000,000,000
5. Proceeds from equity investment in other entities	26		-	1,000,000,000
6. Proceeds from interests, dividends and distributed profits	27		19,149,769,550	5,036,546,303
<i>Net cash flows from investing activities</i>	30		(12,267,006,105)	(30,830,195,131)

INTERIM CASH FLOWS STATEMENT (CONTINUED)

(Indirect method)

For the period ended 30 June 2025

ITEMS	Codes	Notes	For the period ended 30 June 2025	For the period ended 30 June 2024
			VND	VND
III. Cash flows from financial activities				
1. Proceeds from issuance of shares and receipt of contributed capital	31		-	8,900,000,000
2. Proceeds from borrowings	33		1,119,349,189,753	1,109,063,220,650
3. Repayment of principal	34		(1,270,195,504,830)	(1,045,243,992,411)
<i>Net cash flows from financial activities</i>	<i>40</i>		<i>(150,846,315,077)</i>	<i>72,719,228,239</i>
Net cash flows during the period (50 = 20+30+40)	50		(13,859,809,079)	(51,116,980,859)
Cash and cash equivalents at the beginning of the period	60	5.1	189,258,492,532	129,667,196,220
Cash and cash equivalents at the end of the period (70 = 50+60+61)	70	5.1	175,398,683,453	78,550,215,361


Ho Chi Minh City, 26 August 2025

Preparer



Nguyen Ngoc Hieu

Chief Accountant



Dang Minh Tuyen

General Director



Nguyen Ngoc Lan

NOTES TO THE INTERIM FINANCIAL STATEMENTS

For the period ended 30 June 2025

1. CORPORATION INFORMATION**1.1 Structure of ownership**

Nha Be Garment Corporation - Joint Stock Company is a company formed through the equitization process of a state-owned enterprise, which used to be Nha Be Garment Company under Decision No.74/2004/QD-BCN on 08 August 2004 and the Decision No. 88/2004/QD-BCN on 08 September 2004 BCN of the Ministry of Industry (now is Ministry of Industry and Trade). The Corporation operates under the Business Registration Certificate No. 0300398889 issued by the Planning and Investment Department of Ho Chi Minh City on 24 March 2005 and changed for the 26th time on 26 June 2024.

The Corporation's Charter capital under the Certificate of enterprise registration for Joint-stock company number 0300398889 changed for the 26th time on 26 June 2024 is VND 200,000,000,000 (In words: Two hundred billion Vietnam Dongs).

The Corporation's abbreviated name is NHABECO.

The Corporation's shares are currently listed on the UPCOM with stock code: MNB.

The Corporation's registered office is located at No.4, Ben Nghe Street, Tan Thuan Ward, Ho Chi Minh City.

Total number of the Corporation's employees as at 30 June 2025 is 2,879 (as at 31 December 2024 is 2,980 employees).

1.2 Operating industries and principal activities

The main businesses of the Corporation includes many fields, mainly focusing on the following areas:

- Producing and trading textile and garment products, raw materials, machinery, equipment and spare parts for textile and garment;
- Washing, bleaching, printing on embroidery;
- Buying and selling products processed from agriculture - forestry - seafood, machinery and equipment, household appliances and electronics, information technology;
- Building and trading houses;
- Real estate brokerage;
- Warehouse services;
- Trading petroleum transportation by automobile and inland waterway;
- Business in restaurants, tourist accommodation, hotels;
- Trading in domestic and international travel;...

The principal activities of the Corporation during the period: Producing, trading in textile and garment products, raw materials, machinery, equipment, spare parts, and components for the textile and garment industry.

1.3 Normal operating cycle

The Corporation's normal operating cycle is 12 months.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

1.4 The Corporation structure

As at 30 June 2025, The Corporation has subsidiaries, associates and dependent units as follows:

No	Name	Address	Major business lines	Voting Ratio	Capital contribution ratio	Benefit ratio
A. Subsidiaries						
1	Nha Be Laundry Co., Ltd	Binh Tao Hamlet Trung An Commune, Trung An Ward, Dong Thap Province, Vietnam	Garment processing	51.00%	51.00%	51.00%
2	Nha Be - Hau Giang Garment JSC	Industrial Complex - Handicraft, Vi Thanh Ward, Can Tho City, Vietnam	Garment processing	55.56%	55.56%	55.56%
3	Da Lat Garment JSC	No. 9 Phu Dong Thien Vuong Street, Lam Vien - Da Lat Ward, Lam Dong Province, Vietnam	Garment processing	55.00%	55.00%	55.00%
4	Binh Dinh Garment JSC	No. 105, Tran Hung Dao Street, Quy Nhon Ward, Gia Lai Province, Vietnam	Garment processing	51.84%	51.84%	51.84%
5	Tam Quan Garment JSC	Tam Quan Industrial Complex, Tam Quan Ward, Gia Lai Province, Vietnam	Garment processing	51.00%	51.00%	51.00%
6	Binh Thuan - Nha Be Garment JSC	No. 204, Thong Nhat Street, La Gi Ward, Lam Dong Province, Vietnam	Garment processing	51.00%	51.00%	51.00%
7	Gia Lai Garment JSC	Ly Thai To Street, Hamlet 12, Dien Hong Ward, Gia Lai Province, Vietnam	Garment processing	51.00%	51.00%	51.00%

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

1.4 The Corporation structure (Continued)

No	Name	Address	Major bussiness lines	Voting Ratio	Capital contribution ratio	Benefit ratio
B. Associates						
1	Nha Be - Duc Linh Garment Co., Ltd (Previously: Nha Be - Duc Linh Garment JSC) (i)	No. 68 Nguyen Khuyen Street, Duc Linh Commune, Lam Dong Province, Vietnam	Garment processing	0.00%	0.00%	0.00%
2	Song Tien Garment JSC	Binh Tao Hamlet, Trung An Ward, Dong Thap Province, Vietnam	Garment processing	43.89%	43.89%	43.89%
3	Nha Be - Soc Trang Garment JSC	National Highway 60, Soc Trang Ward, Can Tho City, Vietnam	Garment processing	36.00%	36.00%	36.00%
4	Travel NBC Cam Binh Resort JSC	Mui Da Village, Phuoc Hoi Ward, Lam Dong Province, Vietnam	Accommodation business	47.00%	47.00%	47.00%
5	Gia Phuc Garment JSC	No. 4 Ben Nghe Street, Tan Thuan Ward, Ho Chi Minh City, Vietnam	Garment processing	47.50%	47.50%	47.50%
6	An Nhon Garment JSC	No. 71, Nguyen Dinh Chieu Street, Binh Dinh Ward, Gia Lai Province, Vietnam	Garment processing	45.90%	45.90%	45.90%
7	9 Garment JSC	No. 215, Hang Thao, Nam Dinh Ward, Ninh Binh Province, Vietnam	Garment processing	26.78%	26.78%	26.78%
8	NBC Logistics JSC	No. 4 Ben Nghe Street, Tan Thuan Ward, Ho Chi Minh City, Vietnam	Transportation, logistics	28.58%	28.58%	28.58%
9	Nha Be Technology And Equipment JSC	No. 90 Ton That Thuyen Street, Xom Chieu Ward, Ho Chi Minh City, Vietnam	Purchase of machinery and equipment	40.98%	40.98%	40.98%
10	Nha Be Consultancy and Technology JSC	No. 4 Ben Nghe Street, Tan Thuan Ward, Ho Chi Minh City, Vietnam	Purchase of machinery and equipment	30.00%	30.00%	30.00%

- (i) In June 2025, the Corporation transferred its entire ownership stake in Nha Be - Duc Linh Garment Co., Ltd. (previously: Nha Be - Duc Linh Garment Joint Stock Company) with a contributed capital value of VND 17,250,000,000 to Binh Thuan - Nha Be Garment Joint Stock Company, at the original cost. After the transfer transaction, Nha Be - Duc Linh Garment Co., Ltd. is no longer an associate company of the Corporation.

No	Dependent units	Address
C.		
1	Branch of Nha Be Garment Corporation - JSC - Binh Phat Garment Enterprise	Lot 1, Binh An Textile Industrial Park, Ngai Thang Neighborhood, Dong Hoa Ward, Ho Chi Minh City, Vietnam
2	Branch of Nha Be Garment Corporation - JSC - Bao Loc Garment Enterprise	No. 54, Phan Ngoc Thach Street, Ward 1 Bao Loc, Lam Dong Province, Vietnam.
3	Branch of Nha Be Garment Corporation - JSC - Kon tum Garment Enterprise	Km3 - National Highway 14, Dak Bla Ward, Quang Ngai Province, Vietnam.
4	Nha Be Garment Corporation - JSC - Binh Dinh Garment Branch	No. 105 Tran Hung Dao Street, Quy Nhon Ward, Gia Lai Province.
5	Nha Be Garment Corporation - JSC - Northern Branch	No. 02, No. 61/4, Lac Trung Street, Vinh Tuy Ward, Hanoi City, Vietnam.
6	Branch of Nha Be Garment Corporation - JSC in Hanoi	No. 02, No. 61/4, Lac Trung Street, Vinh Tuy Ward, Hanoi City, Vietnam.
7	Nha Be Garment Corporation - JSC Representative Office in UK	2nd Floor Prospect House, Columbus Quay, Riverside Drive, Liverpool, L13 4DB

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

1.5 Statement of information comparability on the interim financial statements

The Board of General Directors ensures to follow all the requirements of the Vietnamese Enterprise Accounting System, which were issued together with the Circular No. 200/2014/TT-BTC dated 22 December 2014 and Circular No. 53/2016/TT-BTC dated 21 March 2016 on amending and supplementing a number of articles of Circular No. 200/2014/TT-BTC dated 22 December 2014 issued by the Ministry of Finance. Therefore, the information and figures presented in the interim financial statements are comparable.

2. FISCAL YEAR AND ACCOUNTING CURRENCY

2.1 Fiscal year

The Corporation's fiscal year applicable for the preparation of its interim financial statements starts on 1 January and ends on 31 December of the solar year.

The Corporation's interim financial statements are prepared for the period ended 30 June 2025.

2.2 Accounting currency

The accompanying interim financial statements are expressed in Vietnam Dong (VND).

3. ACCOUNTING STANDARDS AND SYSTEM

3.1 Accounting System

The Corporation applied the Vietnamese Enterprise Accounting System promulgated under Circular No. 200/2014/TT-BTC dated 22 December 2014, issued by the Ministry of Finance; Circular No. 53/2016/TT-BTC dated 21 March 2016 issued by the Ministry of Finance, amending and adding some articles of Circular No. 200/2014/TT-BTC.

3.2 Statements for the compliance with Accounting Standards and System

The Board of General Directors ensures to follow all the requirements of the Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the relevant statutory requirements applicable to the preparation and presentation of the interim financial statements.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Below are the major accounting policies adopted by the Corporation in the preparation of the interim financial statements:

Basis of preparation the interim financial statements

The attached interim financial statements are expressed in Vietnam Dong (VND), under the historical cost convention and in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the relevant statutory requirements applicable to the preparation and presentation of the interim financial statements.

The interim financial statements of the Corporation are prepared on the basis of the summary of the interim financial statements of the dependent units and the interim financial statements of the Office of the Corporation. All transactions and balances between the Office of the Corporation and its dependent units as well as between the dependent units have been eliminated when preparing and presenting the Corporation's interim financial statements.

The accompanying interim financial statements are the Corporation's ones, therefore, they do not include the interim financial statements of subsidiaries. Users of the interim financial statements should read them together with the Corporation's interim consolidated financial statements for the period ended 30 June 2025 to obtain full information of the Corporation's financial position as well as the results of operations and cash flows during the reporting period.

The accompanying interim financial statements are not intended to present the financial position, results of operations and cash flows in accordance with accounting principles and practices generally accepted in countries and jurisdiction other than Vietnam.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Accounting estimates

The preparation of the interim financial statements in conformity with Vietnamese Accounting Standards requires the Board of General Directors to make estimates and assumptions that affect the reported amounts of liabilities, assets, and disclosures of contingent assets and liabilities at the date of the interim financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results may differ from those estimates and assumptions.

The type of exchange rates applied in accounting

For transactions arising in foreign currency

For transactions in foreign currencies: Transactions arising in foreign currencies are translated at exchange rates at the date of the transaction, differences arising in practice are recognized as financial income/expense in the interim income statement.

Revaluation of monetary items denominated in foreign currencies at the date of interim financial statements:

- The balances denominated in foreign currencies are recorded as assets (Cash, receivables): Revalued at the buying rate of the Commercial Joint Stock Banks which the Corporation usually uses in respect of receivables denominated in foreign currencies as at 30 June 2025.

- The balances denominated in foreign currencies are recorded as payables (Trade payables, loans): Revalued at the selling rate of the Commercial Joint Stock Banks which the Corporation usually uses as at 30 June 2025.

Foreign exchange differences arising from the revaluation are transferred to accounts - 413 Exchange rate differences, the account balance will be transferred to financial income or expense at the time of interim financial statements. Gains on realized foreign exchange rate of balances of monetary items denominated in foreign currency shall not be used for profit distribution or dividend payments.

Cash and cash equivalents

Cash comprises cash on hand, bank deposits on demand.

Cash equivalents comprise short-term deposits and highly liquid investments with an original maturity of fewer than 3 months that are readily convertible to known amounts of cash and that are subject to an insignificant risk of changes in value.

Financial investments

Held to maturity investments

Held to maturity investments are those that the Corporation has intention and ability to hold until maturity. Held to maturity investments includes: Term bank deposits with original maturities of more than 03 months (including bills and promissory notes).

Held-to-maturity investments are initially recognized at cost including the purchase cost and other transaction costs. Interest from these held-to-maturity investments after the acquisition date is recognized in the profit or loss based on the interest income to be received. Interests arising prior to the Corporation's acquisition of held-to-maturity investments are recorded as a decrease in the costs at the acquisition time.

Held-to-maturity investments are stated at cost less allowance for bad debts.

Allowance for bad debts of held-to-maturity investments is made in conformity with current accounting regulations.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**Financial investments (Continued)*****Investments in subsidiaries, associates, and other entities***

Investments in subsidiaries over which the Corporation has control, investments in associates, and joint ventures over which the Corporation has significant influence are stated at cost method in the interim financial statements.

Profit distributions that the Corporation received from the accumulated profits of the subsidiaries after the Corporation obtains control rights are recognized in the Income Statement. Other distributions are considered a recovery of investment and are deducted from the investment value.

Profit distributions that the Corporation received from the accumulated profits of the associates after the Corporation obtains control rights are recognized in the Income Statement. Other distributions are considered a recovery of investment and are deducted from the investment value.

Investments in subsidiaries, associates, and other investments are presented at cost less allowance for diminution in value (if any) in the interim balance sheet.

Other investments:

Recorded at cost, including purchase price plus directly attributable acquisition costs. After the initial recognition, these investments are measured at cost less allowance for diminution in value of investments.

Allowance for loss of investments

Allowance for losses of investments in subsidiaries, contributions to joint ventures, investments in associates, and investments in equity instruments of other entities is made when there is apparent evidence for impairment in the value of the investments as at the balance sheet date.

Receivables

The receivables comprise the customer receivables and other receivables. Receivables are recognized at the carrying amounts less allowances for doubtful debts.

Allowance for doubtful debts is assessed and made for overdue receivables that are difficult to be collected, or the debtor is unable to pay due to dissolution, bankruptcy, or similar difficulties.

Inventories

Inventories are measured at the lower of cost and net realizable value. Cost of inventories comprise costs of direct materials, direct labor, and general operation (if any) incurred in bringing the inventories to their present location and conditions.

Inventory is accounted for using the perpetual method and valued using the weighted average cost method.

Net realizable value is the estimated selling price of inventory items less all estimated costs of completion and costs of marketing, selling, and distribution. The Corporation uses the perpetual inventory method.

The Corporation's allowance for impairment of inventories is made when there is reliable evidence of impairment of the net realizable value compared to the historical cost of inventories.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Tangible fixed assets and depreciation

Tangible fixed assets are stated at historical cost less accumulated depreciation. Historical costs of tangible fixed assets include all the expenses paid by the Corporation to bring the asset to its working condition for its intended use.

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

	<u>Years</u>
Buildings and structures	05 - 50
Machinery and equipment	03 - 15
Motor vehicles	03 - 30
Others	03 - 10

When a tangible fixed asset is sold or disposed of, its historical cost and accumulated depreciation are written off, then any gain or loss arising from such disposal is included in the income or the expenses during the period.

Intangible fixed assets and Amortization

The Corporation's intangible assets are land-use rights, trademarks, copyrights, patents, and computer software are stated at historical cost less accumulated amortization.

Historical costs of intangible fixed assets include all the expenses paid by the Corporation to bring the asset to its working condition for its intended use.

Intangible fixed assets are land use rights for definite term, which are amortized on a straight-line basis over the validity period of the land use right certificates.

Trademarks, copyrights, patents,... software is amortized on a straight-line basis over its estimated useful life of 10 years.

Computer software is amortized on a straight-line basis over its estimated useful life of 10 years.

Prepaid expenses

Prepaid expenses comprise actual expenses arising but relevant to financial performance in several accounting periods. The Corporation's prepaid expenses include:

Tools and supplies

Tools and supplies are recorded as expenses and depreciated on a straight-line basis with a useful life of not exceeding 36 months.

Fixed assets major repairs expenses

Fixed assets major repairs expenses which have significant value incurring one time which is recorded to expenses and amortized on a straight-line basis over 36 months.

Land lease rent

Prepaid land rent represents the land rent paid for the land the Corporation is using. Prepaid land rent is amortized to expenses on a straight-line basis over the lease period.

Prepaid service rental costs for many periods

Advertising costs, insurance costs, prepaid space rental for many accounting periods are amortized to expenses on a straight-line method over the service life.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Construction in progress

Construction in progress reflects the Properties in progress for production, leasing, administrative purposes, or for any other purposes are recognized at the historical cost. This cost includes relevant service fees and interest fees to the Corporation's accounting policies. Depreciation of these assets is the same as the other assets, commencing from these assets are ready for their intended use.

Payables

The account payables are monitored in detail by payable terms, payable parties, original currency, and other factors depending on the Corporation's management requirement.

The account payables include payables such as trade payables, loans payable, and other payables which are determined almost certainly by the recorded value and term, which is not carried less than the amount to be paid. They are classified as follows:

- Trade payables: Reflect payables of commercial nature arising from the purchase of goods, services, or assets, payables for import through trustees of which the seller is an independent entity with the Corporation; and
- Other payables: Reflect payables of non-commercial nature and irrelevant to purchase, sales of goods, or provisions of services.

Loans and finance lease liabilities

Loans and finance lease liabilities include loans, and financial leases, excluding loans in the form of bonds or preference shares with terms that the issuer is required to repurchase at a certain point in the future.

The Corporation monitors loan amounts and financial liabilities in detail by each type and classifies them into short-term and long-term according to repayment terms.

Expenses directly related to the loan are recognized as financial expenses, except for expenses incurred from a loan for investment, construction, or production in progress, which are capitalized according to Accounting Standard "Borrowing costs".

Recognition and capitalization of Borrowing costs

All other borrowing costs are recognised in the interim income statement when incurring, except for the borrowing cost capitalized under Vietnamese Accounting Standards "Borrowing cost".

In the period, there is VND 0 (previous period: VND 765,809,411) of interest expense capitalized into the Company's assets in progress.

Accrued expenses

Accrued expenses are those already recorded in operating expenses in the period but not paid to ensure that when these expenses occur, they will not have a significant influence on operating expenses based on the matching principle between income and expenses.

The Corporation recognizes Accrued expenses as follows: Processing costs, costs of purchasing raw materials, promotional expenses, discounts, interest expenses, and other costs.

Unrealized revenues

Unrealized revenue includes revenue received in advance (such as the amount of money collected in advance from customers in many accounting periods for space leasing) not included: money received in advance from buyers but the Corporation has not provided products, goods, and services; Uncollected revenue from asset leasing and service provision for many periods.

Periodically, the Corporation calculates, determines, and recognizes the unrealized revenue in the revenue in the period is suitable for the rental period.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**Owners' equity**

Capital is recorded according to the actual amounts invested by shareholders.

Capital surpluses are recorded in accordance with the difference between the issuance price and face value upon the IPO, additional issue, or the difference between the re-issuance price and carrying value of treasury shares and the equity component of convertible bonds upon maturity date. Expenses directly related to the additional issue of shares and the re-issuance of treasury shares are recorded as a decrease in share premiums.

Profit after corporate income tax is distributed to shareholders after setting up funds in accordance with the Corporation's Charter as well as the provisions of law and approved by the General Meeting of Shareholders.

Dividends are recorded as liabilities after there is a Notice of dividend distribution by the Board of General Directors of the Company and a Notice of the closing date of the right to receive dividends from the Vietnam Securities Depository.

Revenue and other income

The Corporation's revenue includes revenue from selling products, goods (garments), and service provision (rental space).

Revenue from sale of goods and products

Revenue from the sale of goods shall be recognized when it satisfies all the five (5) conditions below:

- (a) The Corporation has transferred to the buyer the significant risks and reward of ownership of the goods;
- (b) The Corporation retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- (c) The amount of revenue can be measured reliably;
- (d) It is probable that the economic benefits associated with the transaction will flow to the Corporation; and;
- (e) Costs related to transactions can be determined.

Revenue from services

Revenue from services is recognized when the outcome of that transaction can be reliably determined. Where a transaction involving the rendering of services is attributable to several periods, revenue is recognized in the year by reference to the percentage of completion of the transaction at the balance sheet date of that period. The outcome of a transaction can be measured reliably when all four (4) following conditions are satisfied:

- (a) The amount of revenue can be measured reliably;
- (b) It is probable that the economic benefits associated with the transaction will flow to the Corporation;
- (c) Identify the completed work as at the interim balance sheet; and
- (d) Determine the costs incurred for the transaction as well as the cost to complete the transaction to provide that service.

Revenue from interest income, dividends and profits received, and other income:

The revenue is recognized when the Company can obtain economic benefits from the above activities and when it is reliably measured.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Revenue deductions

Revenue deductions includes:

- Trade discount: Is a reduction for customers having bulk purchasing, excluding commercial discounts for buyers shown in VAT invoices or sales invoices.
- Returned goods: Due to violation of commitments, economic contracts, low quality, or incorrect types and specifications.

In case goods sold or services provided in the previous year but sales discounts, sales allowances, or sales returns incur in the following year, the Corporation recognizes the following principles:

- If incurred before issuance of Interim Financial statements: Reducing revenue in the Interim Financial statements of the reporting period.
- If incurred after issuance of Interim Financial statements: Reducing the revenue of the occurrence period.

Cost of goods sold

Cost of goods sold or services rendered including the cost of products, goods, services, and investment property sold during the period is recorded corresponding to revenue.

Financial expenses

Financial expenses represent costs incurred during the period, primarily including borrowing costs, provisions for investment losses in other entities, foreign exchange losses arising from the settlement of payables or the recovery of receivables, payment discounts, and other financial expenses.

Current corporate income tax expense

Corporate income tax expenses (or corporate income tax income): are total current and deferred income tax expenses (or total current and deferred tax) in determining the profit or loss of a period.

Current income tax expenses are corporate income tax payable calculated on taxable profit during the period and the current corporate income tax rate. Current income tax is calculated on taxable income and applicable tax rate during the tax period. The difference between taxable income and accounting profit is from an adjustment of differences between accounting profit and taxable income in accordance with current tax policies.

The Corporation has an obligation to pay corporate income tax at the rate of 20% on taxable profits.

The determination of the Corporation's income tax is based on current tax regulations. However, these regulations change from time to time and the final determination of corporate income tax depends on the examination results of the competent tax authorities.

Related parties

A party is considered a related party of the Corporation in case that party can control the Corporation or cause material effects on the financial decisions as well as the operations of the Corporation. A party is also considered a related party of the Corporation in case that party is under the same control or is subject to the same material effects.

When considering the relationship of related parties, the nature of the relationship is focused more than its legal form.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

5. SUPPLEMENTARY INFORMATION TO ITEMS DISCLOSED IN THE INTERIM BALANCE SHEET

5.1 Cash and cash equivalents

	30 June 2025 VND	01 January 2025 VND
Cash	14,713,816,241	11,408,206,663
Bank deposits	122,684,867,212	96,850,285,869
Cash equivalents	38,000,000,000	81,000,000,000
<i>Term deposits (i)</i>	<i>38,000,000,000</i>	<i>81,000,000,000</i>
Total	175,398,683,453	189,258,492,532

(i) Cash equivalents are deposits with terms from 01 to 03 months at joint-stock commercial banks with interest rate of 3.2% to 4.4% per annum.

5.2 Financial investments

a. Held to maturity investments

	30 June 2025 (VND)		01 January 2025 (VND)	
	Original cost	Book value	Original cost	Book value
Term deposits (i)	29,651,205,994	29,651,205,994	16,151,205,994	16,151,205,994
Total	29,651,205,994	29,651,205,994	16,151,205,994	16,151,205,994

(i) Term deposits with terms from 06 to 13 months at joint-stock commercial banks with interest rate of 4.1% to 9.5% per annum. Term deposits with a total amount of VND 2,651,205,994 at Fortune Vietnam Commercial Joint Stock Commercial Bank - Dong Do Branch is being pledged and mortgaged to guarantee the performance of the economic contract of the Corporation.

NHA BE GARMENT CORPORATION - JOINT STOCK COMPANYNo.04, Ben Nghe Street, Tan Thuan Ward,
Ho Chi Minh City**Form No. B 09a - DN**Issued under Circular No. 200/2014/TT-BTC
Dated 22 December 2014 by The Ministry of Finance**NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)**

For the period ended 30 June 2025

5.2 Financial investments (Continued)**b. Investments in equity of other entities**

No	Name	Ratio		30 June 2025			01 January 2025		
		Equity owned (%)	Voting rights (%)	Original cost (VND)	Fair value (VND)	Provision (VND)	Original cost (VND)	Fair value (VND)	Provision (VND)
	Investments in Subsidiaries			113,985,268,520		(15,300,000,000)	113,985,268,520		(15,300,000,000)
1	Hau Giang - Nha Be Garment JSC	55.56%	55.56%	27,782,000,000	(i)	-	27,782,000,000	(i)	-
2	Tam Quan Garment JSC	51.00%	51.00%	17,850,000,000	(i)	-	17,850,000,000	(i)	-
3	Nha Be Laundry Co., Ltd	51.00%	51.00%	15,300,000,000	(i)	(15,300,000,000)	15,300,000,000	(i)	(15,300,000,000)
4	Binh Thuan - Nha Be Garment JSC	51.00%	51.00%	25,500,000,000	(i)	-	25,500,000,000	(i)	-
5	Binh Dinh Garment JSC	51.84%	51.84%	11,535,620,000	(i)	-	11,535,620,000	(i)	-
6	Gia Lai Garment JSC	51.00%	51.00%	10,200,000,000	(i)	-	10,200,000,000	(i)	-
7	Da Lat Garment JSC	55.00%	55.00%	5,817,648,520	(i)	-	5,817,648,520	(i)	-
	Investments in Associates			79,216,920,657		(30,384,007,484)	96,466,920,657		(30,556,694,277)
	Nha Be - Duc Linh Garment Co., Ltd								
1	(Previously: Nha Be - Duc Linh Garment JSC) (ii)	0.00%	0.00%	-	(i)	-	17,250,000,000	(i)	-
2	Song Tien Garment JSC	43.89%	43.89%	15,360,000,000	(i)	-	15,360,000,000	(i)	-
3	Nha Be Soc Trang Garment JSC	36.00%	36.00%	15,120,000,000	(i)	(15,120,000,000)	15,120,000,000	(i)	(15,120,000,000)
4	Travel NBC Cam Binh Resort JSC	47.00%	47.00%	14,900,000,000	(i)	(4,824,912,599)	14,900,000,000	(i)	(4,997,599,392)
5	Gia Phuc Garment JSC	47.50%	47.50%	9,500,000,000	(i)	(9,500,000,000)	9,500,000,000	(i)	(9,500,000,000)
6	An Nhon Garment JSC	45.90%	45.90%	9,180,000,000	(i)	-	9,180,000,000	(i)	-
7	9 Garment JSC	26.78%	26.78%	5,227,920,657	(i)	(939,094,885)	5,227,920,657	(i)	(939,094,885)
8	NBC Logistics JSC	28.58%	28.58%	3,429,000,000	(i)	-	3,429,000,000	(i)	-
9	Nha Be Technology And Equipment JSC	40.98%	40.98%	5,000,000,000	(i)	-	5,000,000,000	(i)	-
10	Nha Be Consultancy and Technology JSC	30.00%	30.00%	1,500,000,000	(i)	-	1,500,000,000	(i)	-

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

5.2 Financial investments (Continued)

b. Investments in equity of other entities

No	Name	Ratio		30 June 2025			01 January 2025		
		Equity owned (%)	Voting rights (%)	Original cost (VND)	Fair value (VND)	Provision (VND)	Original cost (VND)	Fair value (VND)	Provision (VND)
	Investments in other entities			31,256,863,385		(783,297,944)	31,256,863,385		(135,462,730)
1	Binh An garment Textile material Accessories JSC	6.45%	6.45%	7,161,920,000	(i)	(783,297,944)	7,161,920,000	(i)	(135,462,730)
2	Binh Thang Investment and Development JSC	18.02%	18.02%	5,802,843,385	(i)	-	5,802,843,385	(i)	-
3	Viet Thang Corporation - JSC (iii)	2.61%	2.61%	5,337,100,000	8,337,960,000	-	5,337,100,000	9,023,647,500	-
4	Nha Be Retail Trading JSC	15.00%	15.00%	5,250,000,000	(i)	-	5,250,000,000	(i)	-
5	An Phat Invest JSC	5.00%	5.00%	4,225,000,000	(i)	-	4,225,000,000	(i)	-
6	Lien Phuong Textile & Garment Corporation	2.04%	2.04%	3,480,000,000	(i)	-	3,480,000,000	(i)	-
	Total			224,459,052,562		(46,467,305,428)	241,709,052,562		(45,992,157,007)

- (i) The Corporation has not presented the fair value of financial investments in unlisted companies at the end of the period because current regulations do not have specific instructions on determining fair value for the purpose of presenting the Interim Financial statements of these financial investments.
- (ii) In June 2025, the Corporation transferred its entire ownership interest in Nha Be - Duc Linh Garment Co., Ltd. (previously: Nha Be - Duc Linh Garment Joint Stock Company) to Binh Thuan - Nha Be Garment Joint Stock Company at the original capital contribution value of VND 17,250,000,000, with the transfer price equal to the book value. Following the transaction, Nha Be - Duc Linh Garment Co., Ltd. is no longer an associate company of the Corporation.
- (iii) The Corporation presents the fair value of the investment in Viet Thang Corporation - JSC based on the closing price of the shares at the Ho Chi Minh City Stock Exchange as of 30 June 2025, and the number of shares held by the Corporation.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

5.3 Short-term receivables from customers

	30 June 2025	01 January 2025
	VND	VND
BMB Clothing Group	32,225,961,184	35,097,506,252
Arcadia Group Brands Ltd.	4,206,480,004	4,206,480,004
Nha Be - Duc Linh Garment Co., Ltd (Previously: Nha Be - Duc Linh Garment JSC)	32,750,303,316	32,750,303,316
Haggar Clothing Co	15,806,480,387	75,927,992,714
Motives (Far East) Ltd.	22,995,663,512	61,864,466,325
Punto FA,S.L	70,180,397,771	142,258,466,414
Gia Lai Garment JSC	4,214,249,892	7,325,767,909
Vinatex Textile and Garment Southern Corporation Limited Liability Company	362,045,160	301,453,918
Others	407,315,743,205	347,783,038,651
Total	590,057,324,431	707,515,475,503
<i>In which, Receivables from related parties (Details in Note 7.3)</i>	<i>154,091,115,420</i>	<i>151,459,873,065</i>

5.4 Short-term repayments to suppliers

	30 June 2025	01 January 2025
	VND	VND
Nha Be Laundry Co. Ltd	15.349.363.515	15.649.233.733
Nha Be - Soc Trang Garment JSC	438.002.898	5.899.802.041
Nha Be - Hau Giang Garment JSC	40.702.090.132	53.079.126.335
Others	6.395.536.448	6.378.861.136
Total	62.884.992.993	81.007.023.245
<i>In which, Prepayments to sellers from related parties (Details in Note 7.3)</i>	<i>57.423.553.085</i>	<i>81.532.219.787</i>

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

5.5 Other receivables

	30 June 2025 (VND)		01 January 2025 (VND)	
	Book value	Allowances	Book value	Allowances
a) Short-term	139,371,342,688	(148,718,573)	113,438,019,766	(295,574,648)
Receivables from Subsidiaries and affiliates	65,761,534,616	-	64,444,173,169	-
<i>Nha Be - Hau Giang Garment JSC</i>	<i>16,689,979,597</i>	-	<i>16,116,764,721</i>	-
<i>Nha Be - Soc Trang Garment JSC</i>	<i>7,423,237,451</i>	-	<i>6,999,994,988</i>	-
<i>Nha Be Laundry Co., Ltd</i>	<i>15,586,944,629</i>	-	<i>15,266,040,521</i>	-
<i>Gia Phuc Garment JSC</i>	<i>24,989,510,833</i>	-	<i>24,989,510,833</i>	-
<i>Others</i>	<i>1,071,862,106</i>	-	<i>1,071,862,106</i>	-
Dividends income	5,324,784,976	-	3,383,618,976	-
Receivables from social insurance	-	-	284,954,234	-
Advance	10,429,228,394	-	8,933,060,602	-
Receivables from employees (i)	44,414,324	-	49,902,682	-
Global Apparel Accessories JSC (ii)	25,026,230,000	-	19,180,230,000	-
Duc Linh Veston Garment JSC (iii)	1,519,993,027	-	1,519,993,027	-
Receivable from capital transfer of Nha Be - Duc Linh Garment Co., Ltd (iv)	17,250,000,000	-	-	-
Short-term deposit	129,699,310	-	142,357,595	-
Others	13,885,458,041	(148,718,573)	15,499,729,481	(295,574,648)
b) Long-term	21,291,265,469	-	27,291,265,469	-
<i>Nha Be - Hau Giang Garment JSC</i>	<i>830,555,553</i>	-	<i>830,555,553</i>	-
<i>Nha Be - Soc Trang Garment JSC</i>	<i>12,700,000,000</i>	-	<i>12,700,000,000</i>	-
<i>Nha Be Laundry Co., Ltd</i>	<i>6,000,000,000</i>	-	<i>12,000,000,000</i>	-
Site rental deposit	1,760,709,916	-	1,760,709,916	-
Total	160,662,608,157	(148,718,573)	140,729,285,235	(295,574,648)

In which, Others receivables from related parties (Details in Note 7.3)

<i>104,139,849,145</i>	-	<i>88,329,616,592</i>	-
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- (i) Mid-shift meal advance payment for employees
- (ii) The amount entrusted under investment entrustment contract No. 01.24/NBC-GAA dated March 25, 2024, between the Corporation (Party A) and Global Apparel Accessories Joint Stock Company (Party B) regarding Party A entrusting Party B to use the entrusted investment amount to establish a legal entity as a fashion garment company.
- (iii) The Corporation made payment to Duc Linh Veston Garment JSC on behalf of Duc Linh 2 project
- (iv) Receivable from Binh Thuan - Nha Be Garment Joint Stock Company related to the capital transfer at Nha Be - Duc Linh Garment Co., Ltd (previously: Nha Be - Duc Linh Garment Joint Stock Company).

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For the period ended 30 June 2025

5.6 Inventories

	30 June 2025 (VND)		01 January 2025 (VND)	
	Original value	Allowances	Original value	Allowances
Goods in transit	172,692,323	-	6,778,800	-
Raw materials	120,402,134,401	-	103,181,711,473	-
Tools and supplies	5,469,953,095	-	4,852,484,495	-
Work in progress	262,556,314,206	-	212,025,418,466	-
Finished goods	61,347,056,131	(742,678,607)	66,934,985,533	(1,335,218,039)
Goods	14,141,275,854	-	17,849,339,232	-
Goods on consignment	31,543,604,550	-	38,500,702,185	-
Total	495,633,030,560	(742,678,607)	443,351,420,184	(1,335,218,039)

5.7 Prepaid expenses

	30 June 2025 VND	01 January 2025 VND
a) Short-term	6,996,360,440	10,435,232,071
Renting the premises cost	515,289,831	2,322,104,509
Insurance costs	1,297,896,861	2,384,820,419
Advertising costs	1,101,213,330	684,702,524
Tools and equipment cost	1,009,857,145	605,046,892
Repair costs	335,312,970	1,398,484,921
Others	2,736,790,303	3,040,072,806
b) Long-term	43,263,608,409	40,840,087,791
Land rental costs (i)	11,776,277,254	12,001,911,508
Repair costs	14,217,868,689	9,942,606,787
Tools and equipment cost	10,306,475,809	11,382,868,281
Consulting and training costs	749,999,994	999,999,996
Advertising costs	1,070,587,810	113,309,647
Others	5,142,398,853	6,399,391,572
Total	50,259,968,849	51,275,319,862

(i) Land rental costs at Binh An Textile Industrial Park, Ngai Thang Neighborhood, Dong Hoa Ward, Ho Chi Minh City with rental period until October 2061.

5.8 Construction in progress

	30 June 2025 VND	01 January 2025 VND
Purchase of machinery and equipment	9,169,065,514	4,541,477,414
Purchase of machinery and equipment	9,169,065,514	4,541,477,414
Fixed asset repair	2,379,200,000	-
Upgrade and renovate the Cat Trinh Industrial Cluster	2,379,200,000	-
Total	11,548,265,514	4,541,477,414

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For the period ended 30 June 2025

5.9 Bad debts

Objects	30 June 2025 (VND)				01 January 2025 (VND)			
	Overdue periods	Original value (+)	Allowances (-)	Recoverable amount	Overdue periods	Original value (+)	Allowances (-)	Recoverable amount
Short-term trade receivables								
Asia Garment Co., Ltd	More than 3 years	713,371,775	(713,371,775)	-	More than 3 years	713,371,775	(713,371,775)	-
Others	More than 3 years	1,024,161,169	(1,024,161,169)	-	More than 3 years	1,024,161,169	(1,024,161,169)	-
Other short-term receivables								
Others	More than 3 years	148,718,573	(148,718,573)	-	From 02 years to 03 years	438,402,224	(295,574,649)	142,827,575
Total		1,886,251,517	(1,886,251,517)	-		2,175,935,168	(2,033,107,593)	142,827,575

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5.10 Tangible fixed assets*Unit: VND*

	Buildings and Structures	Machinery, equipment	Transportation means	Office equipment	Total
HISTORY COST					
As at 01 January 2025	290,091,627,298	376,978,039,022	109,134,622,727	4,632,778,103	780,837,067,150
Increase	-	8,652,883,850	1,330,305,455	-	9,983,189,305
Purchase	-	8,652,883,850	1,330,305,455	-	9,983,189,305
Decrease	(805,355,000)	(8,095,793,611)	(586,600,000)	(83,000,000)	(9,570,748,611)
Disposal	(805,355,000)	(8,095,793,611)	(586,600,000)	(83,000,000)	(9,570,748,611)
As at 30 June 2025	289,286,272,298	377,535,129,261	109,878,328,182	4,549,778,103	781,249,507,844
ACCUMULATED DEPRECIATION					
As at 01 January 2025	198,181,938,133	318,493,520,365	85,503,801,233	4,346,551,054	606,525,810,785
Increase	3,757,763,926	10,218,384,113	1,909,043,286	74,042,261	15,959,233,586
Depreciation	3,757,763,926	10,218,384,113	1,909,043,286	74,042,261	15,959,233,586
Decrease	(805,355,000)	(7,731,289,133)	(586,600,000)	(83,000,000)	(9,206,244,133)
Disposal	(805,355,000)	(7,731,289,133)	(586,600,000)	(83,000,000)	(9,206,244,133)
As at 30 June 2025	201,134,347,059	320,980,615,345	86,826,244,519	4,337,593,315	613,278,800,238
NET BOOK VALUE					
As at 01 January 2025	91,909,689,165	58,484,518,657	23,630,821,494	286,227,049	174,311,256,365
As at 30 June 2025	88,151,925,239	56,554,513,916	23,052,083,663	212,184,788	167,970,707,606

In which:

History cost of tangible fixed assets which are fully depreciated but still in use as at 30 June 2025: VND 456,1236,375,956 (as at 01 January 2025: VND 426,717,385,258).

Net book value of tangible fixed assets used to secure bank loans as at 30 June 2025: VND 4,989,855,083 (as at 01 January 2025: VND 9,498,873,005).

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For the period ended 30 June 2025

5.11 Intangible fixed assets*Unit: VND*

	Land use rights	Brand, Copyright, patents	Soft ware	Total
HISTORY COST				
As at 01 January 2025	10,449,268,907	5,838,965,451	26,478,584,505	42,766,818,863
Increase	-	-	2,777,000,000	2,777,000,000
Purchase	-	-	2,777,000,000	2,777,000,000
Decrease	-	-	-	-
As at 30 June 2025	10,449,268,907	5,838,965,451	29,255,584,505	45,543,818,863
ACCUMULATED DEPRECIATION				
As at 01 January 2025	6,363,979,129	5,838,965,451	24,629,665,717	36,832,610,297
Increase	175,685,992	-	387,581,269	563,267,261
Depreciation	175,685,992	-	387,581,269	563,267,261
Decrease	-	-	-	-
As at 30 June 2025	6,539,665,121	5,838,965,451	25,017,246,986	37,395,877,558
NET BOOK VALUE				
As at 01 January 2025	4,085,289,778	-	1,848,918,788	5,934,208,566
As at 30 June 2025	3,909,603,786	-	4,238,337,519	8,147,941,305

In which:

The historical cost of intangible fixed assets which have been fully amortized but still in use as at 30 June 2025 is VND 27,176,675,333 (as at 01 January 2025: VND 23,098,542,933).

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For the period ended 30 June 2025

5.12 Short-term trade payables

	30 June 2025 (VND)		01 January 2025 (VND)	
	Book value	Repayable amount	Book value	Repayable amount
Tam Quan Garment JSC	20,527,778,255	20,527,778,255	17,843,292,304	17,843,292,304
Motives (Far East) Ltd.	6,029,184,714	6,029,184,714	2,793,835,214	2,793,835,214
Chia Her Ind. Co., Ltd.	12,970,433,963	12,970,433,963	-	-
Binh Thuan - Nha Be Garment JSC	6,549,396,996	6,549,396,996	3,936,453,524	3,936,453,524
Da Lat Garment JSC	8,641,172,789	8,641,172,789	8,564,698,109	8,564,698,109
Others	158,337,649,774	158,337,649,774	142,906,534,892	142,906,534,892
Total	213,055,616,491	213,055,616,491	176,044,814,043	176,044,814,043

*In which, Trade payables
from related parties
(Details in Note 7.3)*

60,711,127,894 60,711,127,894 53,430,094,811 53,430,094,811

5.13 Short-term prepayments from customers

	30 June 2025 VND	01 January 2025 VND
Fortune Vietnam Joint Stock Commercial Bank	2,775,789,270	2,665,315,854
Viet Nam Joint Stock Commercial Bank for Industry and Trade - Head office	-	23,742,097,920
Grosso Moda Netherland B.V	1,436,966,843	1,436,966,843
Tong Fan International Trading Corp.	5,173,200,000	-
The Haberdash Group DbA Twillory.	5,266,330,751	-
Carreman International.	4,097,820,000	-
Others	11,994,772,857	5,172,515,835
Total	30,744,879,721	33,016,896,452

5.14 Taxes and payables to, and receivables from the government budget*Unit: VND*

	01 January 2025	Additions	Paid	30 June 2025
Payables	5,690,992,100	18,879,192,905	14,573,728,525	9,996,456,480
Value added tax	1,964,558,937	10,517,865,655	4,401,253,891	8,081,170,701
Import-export tax	35,811,221	510,622,075	489,553,223	56,880,073
Corporate income tax	1,657,945,845	3,305,368,432	4,963,314,277	-
Personal income tax	1,504,879,677	1,741,457,670	2,399,793,528	846,543,819
Land tax, Land rental charges	-	1,278,219,363	466,074,000	812,145,363
License tax	-	22,300,000	22,300,000	-
Fee, charges and other payables	527,796,420	1,503,359,710	1,831,439,606	199,716,524
Receivables	1,879,475,261	-	4,749,044,208	6,628,519,469
Import-export tax	1,720,079,605	-	41,968,382	1,762,047,987
Corporate income tax	-	-	4,492,613,424	4,492,613,424
Personal income tax	159,395,656	-	214,462,402	373,858,058

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For the period ended 30 June 2025

5.15 Short-term accrued expenses

	30 June 2025 VND	01 January 2025 VND
Promotion, discount, commission expenses	6,647,354,267	11,420,606,007
Accrued of materials expenses	11,408,455,668	10,461,278,348
Accrued of processing expenses	16,719,634,837	23,056,732,744
Expenses for electricity, water, transportation	5,001,364,732	4,013,154,930
Others	1,128,452,220	795,182,727
Total	40,905,261,724	49,746,954,756

5.16 Unearned revenues

	30 June 2025 VND	01 January 2025 VND
a) Short-term	17,739,804,616	1,462,684,176
Revenue from services	17,739,804,616	1,462,684,176
- Others	17,739,804,616	1,462,684,176
b) Long-term	25,642,146,226	25,569,273,282
Revenue from land sublease received in advance	25,642,146,226	25,569,273,282
- Tam Quan Garment JSC	3,194,167,556	3,121,290,664
- An Phat Invest JSC	5,358,588,486	5,358,592,447
- Delta Galil Vietnam Co., Ltd.	13,241,846,588	13,127,279,527
- HNC Washing Technology JSC	3,847,543,596	3,962,110,644
Total	43,381,950,842	27,031,957,458
<i>In which, Unearned Revenue from related parties (Details in Note 7.3)</i>	<i>3,242,801,762</i>	<i>3,121,290,664</i>

5.17 Other payables

	30 June 2025 VND	01 January 2025 VND
a) Short-term	16,804,262,238	10,192,537,560
Trade union fees	3,197,248,131	2,009,972,967
Social insurance	3,720,158,927	12,321,064
Others	9,886,855,180	8,170,243,529
- Gia Lai Garment JSC	1,236,426,303	3,749,031,871
- Sport Field Limited	4,196,520,000	-
- Others	4,453,908,877	4,421,211,658
b) Long-term	3,000,000,000	9,994,277,700
Long-term deposits	3,000,000,000	9,994,277,700
Total	19,804,262,238	20,186,815,260
<i>In which, Other Payables from related parties (Details in Note 7.3)</i>	<i>1,236,426,303</i>	<i>3,749,031,871</i>

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5.18 Short-term borrowings and finance lease liabilities

	30 June 2025 (VND)		Movement during the period (VND)		01 January 2025 (VND)	
	Carrying value	Repayable amount	Increase	Decrease	Carrying value	Repayable amount
a) Short-term borrowings	1,105,365,154,818	1,105,365,154,818	1,119,349,189,753	1,270,195,504,830	1,256,211,469,895	1,256,211,469,895
<i>Short-term borrowings</i>	<i>1,101,665,154,818</i>	<i>1,101,665,154,818</i>	<i>1,119,349,189,753</i>	<i>1,266,463,504,830</i>	<i>1,248,779,469,895</i>	<i>1,248,779,469,895</i>
Joint Stock Commercial Bank for Foreign Trade of Viet Nam - Ho Chi Minh city Branch (1)	317,594,576,225	317,594,576,225	324,451,377,501	396,811,858,695	389,955,057,419	389,955,057,419
Viet Nam Joint Stock Commercial Bank for Industry and Trade - Branch 4 (2)	482,875,192,402	482,875,192,402	482,875,192,403	469,766,383,505	469,766,383,504	469,766,383,504
Asia Commercial Joint Stock Bank (3)	161,612,070,315	161,612,070,315	170,850,743,255	160,516,410,799	151,277,737,859	151,277,737,859
Southeast Asia Commercial Joint Stock Bank - Ho Chi Minh city Branch	-	-	-	14,709,655,766	14,709,655,766	14,709,655,766
Military Commercial Joint Stock Bank - Exchange 2 Branch (4)	131,241,837,204	131,241,837,204	131,241,837,208	207,882,920,144	207,882,920,140	207,882,920,140
Vietnam International Commercial Joint Stock Bank - Sai Gon Branch (5)	8,341,478,672	8,341,478,672	9,930,039,386	16,776,275,921	15,187,715,207	15,187,715,207
<i>Current portion of long-term debts</i>	<i>3,700,000,000</i>	<i>3,700,000,000</i>	<i>-</i>	<i>3,732,000,000</i>	<i>7,432,000,000</i>	<i>7,432,000,000</i>
Viet Nam Joint Stock Commercial Bank for Industry and Trade - Branch 4 (6)	3,060,000,000	3,060,000,000	-	3,060,000,000	6,120,000,000	6,120,000,000
Ho Chi Minh City Development Joint Stock Commercial Bank - Nguyen Trai Branch (7)	640,000,000	640,000,000	-	672,000,000	1,312,000,000	1,312,000,000
b) Long-term borrowings	23,970,000,000	23,970,000,000	-	-	23,970,000,000	23,970,000,000
Viet Nam Joint Stock Commercial Bank for Industry and Trade - Branch 4 (6)	23,970,000,000	23,970,000,000	-	-	23,970,000,000	23,970,000,000
Total	1,129,335,154,818	1,129,335,154,818	1,119,349,189,753	1,270,195,504,830	1,280,181,469,895	1,280,181,469,895

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5.18 Short-term borrowings and finance lease liabilities (Continued)

(1) Short-term loan of Joint Stock Commercial Bank Foreign Trade of Vietnam - Ho Chi Minh city Branch:

Agreement No: 64/98099/24-DN1/N-CTD-SĐ1 dated 18 March 2025;
Credit line: 340,000,000,000 VND;
Maturity of the contract: From the signed date of the agreement to 15 August 2025;
Borrowing purpose: Adding working capital to finance costs supplementing business activities;
Interest rate: According to each indebtedness receipt;
Method of security: + For short-term loans: no collateral;
+ For medium and long-term loans: Mortgage of deposits at Joint Stock Commercial Bank for Foreign Trade of Vietnam - Ho Chi Minh City Branch, guarantee rate of 100% of medium and long-term guarantee balance at all times;
Principle balance as at 30 June 2025: VND 317,594,576,225.

(2) Short-term loan of Viet Nam Joint Stock Commercial Bank for Industry and Trade - Branch 4:

Agreement No: 01/2025/HDCVHM/NHCT908-TCT NBC dated 04 April 2025;
Credit line: VND 700,000,000,000, including loan balance under Agreement No. 01/2024/HDCVHM/NHCT908-NBC dated 08 July 2024;
Maturity of the contract: Until dated 04 April 2026.
Borrowing purpose: Adding working capital, L/C payments, issuing guarantees, discounting export documents, factoring to serve the Borrower's production and business activities;
Interest rate: According to each indebtedness receipt;
Method of security: Project assets have been sponsored by Vietnam Joint Stock Commercial Bank for Industry and Trade - Branch 4;
Principle balance as at 30 June 2025: VND 482,875,192,402.

(3) Short-term loan of Asia Commercial Joint Stock Bank - Headquarters:

Agreement No: HCM.DN.3403.070525 dated 02 June 2025;
Credit line: VND 200,000,000,000 or USD equivalent;
Maturity of the contract: 12 months from date of signing on 02 June 2025;
Interest rate: According to each indebtedness receipt;
Borrowing purpose: Adding working capital to finance costs supplementing business activities and export financing
Method of security: No collateral;
Principle balance as at 30 June 2025: VND 161,612,070,315.

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5.18 Loans and finance lease liabilities (Continued)**(4) Short-term loan of Military Commercial Joint Stock Bank - Transaction Office Branch 2:**

Agreement No:	212649.24.103.773157.TD and appendix 212649.24.103.773157.TD.PL01 dated 22 May 2025;
Credit line:	The loan limit is VND 300,000,000,000, which includes a payment guarantee limit of VND 200,000,000,000 and a non-payment guarantee limit of VND 20,000,000,000;
Maturity of the contract:	Extended to dated 15 August 2025;
Borrowing purpose:	Providing credit to serve customers' textile and garment production and trading activities;
Interest rate:	Current interest rate: according to each credit contract; Overdue interest rate: 150% of current loan interest rate at the time of transferring overdue debt; Late payment interest rate: 10%/year;
Method of security:	Specified in credit contracts or security contracts (if any);
Principle balance as at 30 June 2025:	VND 131,241,837,204.

(5) Short-term loan of Vietnam International Commercial Joint Stock Bank - Sai Gon Branch;

Agreement No:	1031132.25 dated 08 April 2025;
Credit line:	VND 150,000,000,000 or an equivalent amount in foreign currency;
Maturity of the contract:	12 months from the signed date of the agreement;
Borrowing purpose:	The floating interest rate is determined at the time of disbursement and will be specifically communicated in each disbursement request form cum debt acknowledgment contract;
Interest rate:	To supplement working capital, issue guarantees, issue letters of credit (L/C), and discount documents to support business operations;
Method of security:	No collateral;
Principle balance as at 30 June 2025:	VND 8,341,478,672.

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For the period ended 30 June 2025

5.18 Loans and finance lease liabilities (Continued)**(6) Long-term of loan Viet Nam Joint Stock Commercial Bank for Industry and Trade - Branch 4:**

Agreement No:	01/2023-HĐCVĐADT/NHCT908 – TCT NBC_KONTUM;
Credit line:	46,400,000,000 VND, but not exceeding 70% of the total investment cost of the investment plan at any time;
Maturity of the contract:	96 months from the day following the date the Lender disburses the first Debt;
Borrowing purpose:	Project investment: Renovating and expanding KonTum Garment Factory;
Interest rate:	Current interest rate: is the interest rate recorded on each debt receipt from the time of disbursement until there is an interest rate adjustment; Interest rate for overdue debt: 150% of current loan interest rate applied at the time of transferring overdue debt; Late payment interest rate: 10%/year;
Method of security:	Guaranteed by assets arising under this Contract include: Real estate mortgage contract No. 01/2023/MMTB/HĐBĐ/NHCT908 - TCTNBC_KONTUM dated 13 December 2023. Property Rights Mortgage Contract No. 01/2023/QTS_HĐTD/HĐBĐ/NHCT908 - TCTNBC_KONTUM dated 13 December 2023.
Principle balance as at 30 June 2025:	VND 27,030,000,000 VND In which, balance of current portion of long-term debt is VND 3,060,000,000 VND.

(7) Long-term loan of Ho Chi Minh City Development Joint Stock Commercial Bank - Nguyen Trai Branch:

Agreement No:	40318/22MN/HĐTD dated 24 November 2022;
Credit line:	Not exceeding VND 150,000,000,000 or foreign currency equivalent, in which: + Export pre-shipment financing limit 100,000,000,000 VND; + Working capital loan limit 50,000,000,000 VND;
Maturity of the contract:	12 months from the signed date of the short-term agreement; 36 months from the signed date of the long-term agreement;
Interest rate:	According to each indebtedness receipt;
Borrowing purpose:	Issuing guarantees of all kinds to serve garment production and trading activities;
Method of security:	No collateral;
Principle balance as at 30 June 2025:	VND 640,000,000. In which, balance of current portion of long-term debt is VND 640,000,000.

NHA BE GARMENT CORPORATION - JOINT STOCK COMPANYNo.04, Ben Nghe Street, Tan Thuan Ward,
Ho Chi Minh City**Form No. B 09a - DN**Issued under Circular No. 200/2014/TT-BTC
Dated 22 December 2014 by The Ministry of Finance**NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)**

For the period ended 30 June 2025

5.19 Owners' equity**a. Changes of owners' equity***Unit: VND*

	Share capital	Development and Investment Fund	Retained profits	Total
As at 01 January 2024	191,100,000,000	43,093,933,885	156,361,587,045	390,555,520,930
Increase	8,900,000,000	-	-	8,900,000,000
Profit in the previous year	-	-	52,007,234,190	52,007,234,190
Dividends	-	-	(38,220,000,000)	(38,220,000,000)
Appropriation to Development investment fund	-	2,548,295,590	(2,548,295,590)	-
Appropriation to bonus and welfare fund	-	-	(7,644,886,769)	(7,644,886,769)
Appropriation to Bonus Fund for the Board of Directors and Supervisory Board	-	-	(1,528,977,354)	(1,528,977,354)
As at 31 December 2023	200,000,000,000	45,642,229,475	158,426,661,522	404,068,890,997
As at 01 January 2025	200,000,000,000	45,642,229,475	158,426,661,522	404,068,890,997
Profit in this period	-	-	31,253,457,961	31,253,457,961
Appropriation to Development investment fund (i)	-	2,600,361,710	(2,600,361,710)	-
Appropriation to bonus and welfare fund (i)	-	-	(7,801,085,129)	(7,801,085,129)
Appropriation to Bonus Fund for the Board of Directors and Supervisory Board (i)	-	-	(1,560,217,026)	(1,560,217,026)
As at 30 June 2025	200,000,000,000	48,242,591,185	177,718,455,618	425,961,046,803

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

5.19 Owners' equity (Continued)

a. Changes of owners' equity (Continued)

During the period, the Corporation distributes profits for 2024 according to the Resolution of the 2025 Annual General Meeting of Shareholders No. 01/2025/NQ-DHDCD dated 02 June 2025 as follows:

	Amount (VND)
• Development investment fund: 5% on profit after tax	: 2,600,361,710
• Bonus and welfare fund: 15% on profit after tax	: 7,801,085,129
• The Boards of Management and Supervisors bonus: 3% on profit after tax	: 1,560,217,026

b. Details of owners' equity

	30 June 2025			01 January 2025		
	Shareholding percentage	Share value calculated according to par value		Shareholding percentage	Share value calculated according to par value	
	%	Shares	VND	%	Shares	VND
Vietnam National Textile and Garment Corporation	25.200%	5,040,000	50,400,000,000	25.200%	5,040,000	50,400,000,000
4M JSC	24.394%	4,878,706	48,787,060,000	24.394%	4,878,706	48,787,060,000
Mr. La Van Tot	(i)	(i)	(i)	8.474%	1,694,720	16,947,200,000
Ms. Tran Linh Trang	7.100%	1,420,000	14,200,000,000	7.100%	1,420,000	14,200,000,000
Other shareholders	43.306%	8,661,294	86,612,940,000	34.833%	6,966,574	69,665,740,000
Total	100%	20,000,000	200,000,000,000	100%	20,000,000	200,000,000,000

(i) As of 30 June 2025, Mr. La Van Tot is no longer a major shareholder and therefore is not disclosed.

c. Capital transactions with shareholders and appropriation of profits and dividends

	For the period ended 30 June 2025 VND	For the period ended 30 June 2024 VND
Opening balance	200,000,000,000	191,100,000,000
Increased during the period	-	8,900,000,000
Decreased during the period	-	-
Closing balance	200,000,000,000	200,000,000,000

d. Shares

	30 June 2025 Shares	01 January 2025 Shares
Quantity of registered shares	20,000,000	20,000,000
Quantity of issued shares	20,000,000	20,000,000
Common shares	20,000,000	20,000,000
Outstanding shares	20,000,000	20,000,000
Common shares	20,000,000	20,000,000

Par value of outstanding shares: 10,000 VND/share

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

5.19 Owners' equity (Continued)**e. The Company's funds**

	30 June 2025 VND	01 January 2025 VND
Development and investment funds	48,242,591,185	45,642,229,475
Total	48,242,591,185	45,642,229,475

5.20 Off-Balance Sheet Items in the Interim Financial Statements**a) Bad debts have been resolved**

	30 June 2025 VND	01 January 2025 VND
Debenhams Retail	6,623,559,760	6,623,559,760
Others	8,700,488,682	8,700,488,682
Total	15,324,048,442	15,324,048,442

b) Foreign currencies

	30 June 2025	01 January 2025
In terms of functional currency		
USD	3,086,217.38	947,144.95
EUR	133,498.04	170,635.27
In terms of equivalent amounts in VND		
USD	80,145,914,873	23,917,050,272
EUR	3,486,444,672	4,455,860,234

6. ADDITIONAL INFORMATION ON THE TEMS OF THE INTERIM INCOME STATEMENT**6.1 Revenues from sales and services rendered**

	For the period ended 30 June 2025 VND	For the period ended 30 June 2024 VND
Revenues from sales	1,232,526,785,736	1,193,256,296,917
Revenues from services rendered	19,061,508,490	14,479,807,311
Total	1,251,588,294,226	1,207,736,104,228

*In which, Revenues from related parties
(Details in Note 7.3)*

64,504,557,480

123,210,506,876

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

6.2 Revenue deductions

	For the period ended 30 June 2025 VND	For the period ended 30 June 2024 VND
Sale discount	2,537,051,153	1,256,587,075
Sale return	1,093,745,404	1,223,433,292
Total	3,630,796,557	2,480,020,367

6.3 Net revenues from sales and services rendered

	For the period ended 30 June 2025 VND	For the period ended 30 June 2024 VND
Revenues from sales	1,228,895,989,179	1,190,776,276,550
Revenues from services rendered	19,061,508,490	14,479,807,311
Total	1,247,957,497,669	1,205,256,083,861

6.4 Costs of goods sold

	For the period ended 30 June 2025 VND	For the period ended 30 June 2024 VND
Cost of goods sold	996,820,658,780	975,138,657,587
Revert of provision for inventory devaluation	(592,539,432)	-
Costs of services	4,892,681,290	2,831,987,190
Total	1,001,120,800,638	977,970,644,777

6.5 Financial income

	For the period ended 30 June 2025 VND	For the period ended 30 June 2024 VND
Bank and loan interest	3,020,020,997	2,262,480,455
Dividend income	19,544,096,000	14,547,900,000
Gains on realized foreign exchange rate	13,373,985,780	16,089,251,378
Total	35,938,102,777	32,899,631,833
<i>In which, Finance income from related parties (Details in Note 7.3)</i>	<i>17,853,870,000</i>	<i>13,999,350,000</i>

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

6.6 Financial expenses

	For the period ended 30 June 2025 VND	For the period ended 30 June 2024 VND
Loan interest	25,930,064,647	21,219,383,007
Allowances for investments	475,148,421	-
Loss on realized foreign exchange rate	7,053,199,786	11,600,681,483
Payment discount	726,486,299	176,752,993
Total	34,184,899,153	32,996,817,483

6.7 Selling expenses

	For the period ended 30 June 2025 VND	For the period ended 30 June 2024 VND
Employee expenses	20,679,091,325	16,015,660,689
Materials expenses	2,085,432,358	2,288,548,860
Office supplies expenses	437,775,723	166,318,779
Amortization and Depreciation expenses	1,239,802,296	1,305,881,677
Charges and fee	31,558,125	47,249,180
Outsourcing expenses	84,299,282,779	78,994,199,355
- <i>Commission cost</i>	17,072,693,023	22,353,887,747
- <i>Import and export costs</i>	28,697,984,906	41,473,198,046
- <i>Rent space, rent warehouse</i>	6,672,100,419	6,714,823,887
- <i>Advertising costs</i>	28,445,954,984	4,408,625,721
- <i>Other outsourcing expenses</i>	3,410,549,447	4,043,663,954
Others	3,726,161,913	4,954,838,617
Total	112,499,104,519	103,772,697,157

6.8 General administrative expenses

	For the period ended 30 June 2025 VND	For the period ended 30 June 2024 VND
Employee expenses	68,040,790,111	59,367,519,712
Materials expenses	3,246,161,703	3,631,396,393
Office supplies expenses	1,304,662,934	1,318,056,495
Amortization and Depreciation expenses	5,281,989,763	7,199,476,913
Charges and fee	1,884,438,581	414,590,897
Provision expenses/(Revert)	(146,856,076)	275,257,051
Outsourcing expenses	17,050,685,044	17,140,612,692
Others	8,160,518,231	6,480,831,069
Total	104,822,390,291	95,827,741,222

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

6.9 Other profits

	For the period ended 30 June 2025 VND	For the period ended 30 June 2024 VND
<i>Other income</i>	3,309,723,365	4,787,721,480
Liquidating fixed assets	477,381,778	168,863,606
Others	2,832,341,587	4,618,857,874
Total	3,309,723,365	4,787,721,480
<i>In which,</i>		
<i>Other income from related parties</i> <i>(Details in Note 7.3)</i>	622,716,000	450,320,330
<i>Other expenses</i>	19,302,817	63,448,155
Penalties	19,093,058	55,178,585
Others	209,759	8,269,570
Total	19,302,817	63,448,155
Other income	3,290,420,548	4,724,273,325

6.10 Production and business expenses by factors

	For the period ended 30 June 2025 VND	For the period ended 30 June 2024 VND
Raw material expenses	580,903,390,490	572,399,090,543
Employee expenses	233,401,186,169	190,421,356,477
Amortization and Depreciation expenses	16,522,500,847	18,158,625,916
Provision expenses/(Revert)	(739,395,508)	275,257,051
Outsourcing expenses	448,407,253,152	410,160,382,339
Others	16,945,289,230	12,835,610,937
Total	1,295,440,224,380	1,204,250,323,263

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

6.11 Current corporate income tax expense

	For the period ended 30 June 2025 VND	For the period ended 30 June 2024 VND
Net profit before tax	34,558,826,393	32,312,088,380
Addition of adjustments	1,512,111,769	1,127,040,433
- Non-Deductible Expenses	1,241,954,375	820,797,512
- Depreciation cost exceeds the norm	251,064,336	251,064,336
- Penalties	19,093,058	55,178,585
Deduction of adjustments	(19,544,096,000)	(14,547,900,000)
- Distributed dividends	(19,544,096,000)	(14,547,900,000)
Income tax	16,526,842,162	18,891,228,813
Applicable corporate income tax rate	20%	20%
Current corporate income tax expense	3,305,368,432	3,778,245,763

7. OTHER INFORMATION

7.1 Commitments

Operating lease commitments

The Corporation is currently leasing warehouses, factories, part of offices, premises of commercial and service zones under the contract of revenue lease for operation lease, whereby, the operating rental price is negotiated annually.

7.2 Subsequent events

a. Issuance of convertible bonds

According to Board Resolution No. 33/2025/HĐQT dated July 14, 2025, approving the implementation of the public offering plan for convertible bonds, the detailed capital utilization plan for the public offering of convertible bonds is as follows:

Issuer: Nha Be Garment Corporation - Joint Stock Company;

Bond code: MNB425001;

Type of bond: Convertible bonds into common shares, unsecured, without warrants; 100% of the bond volume will be converted into common shares after 24 months from the issuance date; Conversion ratio: 1:5 (each bond is converted into 5 common shares);

Total issuance value: VND 180,000,000,000 (One hundred eighty billion VND), equivalent to 1,800,000 bonds, with a par value of VND 100,000 per bond;

Issuance object: Current shareholders named in the list at the time of finalizing the list to receive the right to purchase bonds as per regulations;

Purpose of offering and capital use plan: To pay off loans to joint-stock commercial banks;

Bond term: 02 years from the issuance date;

Interest rate: 5% per annual;

Also on 14 July 2025, according to Board Resolution No. 34/2025/HĐQT approving the plan to ensure the issuance of shares for conversion in compliance with foreign ownership ratio regulations, and Board Resolution No. 35/2025/HĐQT approving the public offering dossier for convertible bonds.

As of the date of issuance of the interim financial statements, the Corporation is in the process of implementing the steps to issue convertible bonds in accordance with the approved plan.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

7.2 Subsequent events (Continued)

b. Dividend payment for 2024

According to Board Resolution No. 39/2025/HĐQT dated July 25, 2025, regarding the payment of 2024 cash dividends at a rate of 20% per share (VND 2,000 per share). The record date is August 18, 2025, and the payment date is August 29, 2025.

7.3 Information of related parties

List of major related parties with which the Corporation had transactions during the period:

No	Name	Relations
1	Nha Be Laundry Co., Ltd	Subsidiary
2	Nha Be - Hau Giang Garment JSC	Subsidiary
3	Da Lat Garment jsc	Subsidiary
4	Binh Dinh Garment JSC	Subsidiary
5	Tam Quan Garment JSC	Subsidiary
6	Binh Thuan - Nha Be Garment JSC	Subsidiary
7	Gia Lai Garment JSC	Subsidiary
8	Nha Be - Duc Linh Garment Co., Ltd (Previously: Nha Be - Duc Linh Garment JSC)	Indirect subsidiary
9	Song Tien Garment JSC	Associate
10	Nha Be - Soc Trang Garment JSC	Associate
11	Travel NBC Cam Binh Resort JSC	Associate
12	Gia Phuc Garment JSC	Associate
13	An Nhon Garment JSC	Associate
14	9 Garment JSC	Associate
15	NBC Logistics JSC	Associate
16	Nha Be Technology And Equipment JSC	Associate
17	Nha Be Consultancy and Technology JSC	Associate
18	Members of the Board of Management, Supervisory Board, Board of Directors, other managers and close family members of individuals are stakeholders	Significant influence

In the period, the Corporation has transactions and outstanding balances with related parties as follows:

a. Remuneration for Boards of Management, Supervisors, and General Directors and other managers

Related parties	Nature of transaction	For the period ended 30 June 2025 VND	For the period ended 30 June 2024 VND
Board of Management	Remuneration	306,000,000	306,000,000
Board of Supervisors	Remuneration	108,000,000	108,000,000
Board of General Directors and other managers	Income	5,129,840,729	4,362,460,030
Total		5,543,840,729	4,776,460,030

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NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

7.3 Information of related parties (Continued)**b. Purchasing transactions with related parties**

Related parties	Relations	Nature of transaction	For the period ended 30 June 2025	For the period ended 30 June 2024
			VND	VND
Gia Lai Garment JSC	Subsidiary	Processing services	-	54,982,625,772
		Rental machines	-	1,522,950,000
Binh Dinh Garment JSC	Subsidiary	Processing services	-	11,167,385,641
Binh Thuan - Nha Be Garment JSC	Subsidiary	Processing services	15,778,904,952	9,148,424,973
		Other services, goods	73,307,778	91,918,749
Nha Be - Hau Giang Garment JSC	Subsidiary	Processing services	74,350,959,124	35,112,759,664
		Other services, goods	805,555,554	805,555,554
Tam Quan Garment JSC	Subsidiary	Processing services	48,270,264,130	58,944,661,963
		Other services, goods	-	139,972,500
Nha Be Laundry Co., Ltd	Subsidiary	Processing services	277,657,609	714,237,824
Nha Be - Duc Linh Garment Co., Ltd (Previously: Nha Be - Duc Linh Garment JSC)	Indirect subsidiary	Processing services	36,746,897,032	37,841,967,387
NBC Logistics JSC	Associate	Logistics	22,168,743,866	16,073,512,637
An Nhon Garment JSC	Associate	Processing services	14,494,221,386	6,232,387,844
Da Lat Garment JSC	Associate	Processing services	29,458,574,378	26,878,709,354
Nha Be - Soc Trang Garment JSC	Associate	Processing services	18,042,122,700	19,936,035,406
Song Tien Garment JSC	Associate	Processing services	5,973,521,062	14,014,436,256
Nha Be Technology And Equipment JSC	Associate	Equipment, tools	14,798,656,350	3,587,153,950
Total			281,239,385,921	297,194,695,474

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For the period ended 30 June 2025

7.3 Information of related parties (Continued)**c. Selling transactions with related parties**

Related parties	Relations	Nature of transaction	For the period ended 30 June 2025	For the period ended 30 June 2024
			VND	VND
Binh Dinh Garment JSC	Subsidiary	House rental fee	158,574,108	158,574,108
		Electricity, food, water, rental machines	9,512,474	7,281,730
Binh Thuan - Nha Be Garment JSC	Subsidiary	Clothing, raw materials	244,359,259	268,647,540
		Other services, goods	1,407,344,095	26,337,799
Nha Be - Hau Giang Garment JSC	Subsidiary	Clothing, raw materials	19,311,814,465	12,598,595,369
		Electricity, food, water, rental machines	493,445,170	507,821,132
		Other services, goods	218,906,183	-
		Electricity, food, water, rental machines	16,660,000	25,340,000
Gia Lai Garment JSC	Subsidiary	House rental fee	-	24,765,000
		Processing services	5,410,994,956	68,716,597,958
		Other services, goods	255,800,580	-
		House rental fee	72,865,000	-
Tam Quan Garment JSC	Subsidiary	Other services	125,919,740	-
		Electricity, food, water, rental machines	900,000,000	900,000,000
Nha Be Laundry Co., Ltd	Subsidiary			
Nha Be - Duc Linh Garment Co., Ltd (Previously: Nha Be - Duc Linh Garment JSC)	Indirect subsidiary	Clothing, raw materials	-	1,906,324,401
		Electricity, food, water, rental machines	133,001,085	134,022,745
		Other services, goods	15,255,141	14,196,366

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For the period ended 30 June 2025

7.3 Information of related parties (Continued)**c. Selling transactions with related parties (Continued)**

Related parties	Relations	Nature of transaction	For the period ended 30 June 2025	For the period ended 30 June 2024
			VND	VND
NBC Logistics JSC	Associate	Electricity, food, water, rental machines	146,532,464	531,711,411
		Clothing, raw materials	1,363,889	27,911,111
		House rental fee	270,210,496	263,980,961
		Import and export costs	1,695,773,577	965,591,227
		Other services, goods	772,639,411	474,918,040
An Nhon Garment JSC	Associate	Clothing, raw materials	32,129,600	7,150,000
An Nhon Garment Joint Stock Company		Other services, goods	298,431,664	-
Da Lat Garment JSC	Associate	Electricity, food, water, rental machines	-	64,291,368
		House rental fee	111,880,000	-
		Clothing, raw materials	31,536,191,636	34,246,220,610
Nha Be - Soc Trang Garment JSC	Associate	Electricity, food, water, rental machines	1,609,107	487,676,599
		House rental fee	348,672,871	-
		Other services, goods	-	77,349,200
		Clothing, raw materials	-	3,500,000
		Electricity, food, water, rental machines	-	9,052,250
Song Tien Garment JSC	Associate	Other services, goods	6,400,000	164,150,694
		Electricity, food, water, rental machines	59,504,341	45,331,521
		House rental fee	441,821,724	356,780,724
		Other services, goods	6,944,444	196,387,012
Total			64,504,557,480	123,210,506,876

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7.3 Information of related parties (Continued)**d. Selling transactions with related parties**

Related parties	Relations	Nature of transaction	For the period ended 30 June 2025	For the period ended 30 June 2024
			VND	VND
Dividend received			17,853,870,000	13,999,350,000
Binh Thuan - Nha Be Garment JSC	Subsidiary	Dividend	6,375,000,000	6,375,000,000
Tam Quan Garment JSC	Subsidiary	Dividend	3,570,000,000	3,570,000,000
Gia Lai Garment JSC	Subsidiary	Dividend	2,550,000,000	1,224,000,000
Binh Dinh Garment JSC	Subsidiary	Dividend	1,796,310,000	-
Da Lat Garment JSC	Subsidiary	Dividend	581,760,000	-
An Nhon Garment JSC	Associate	Dividend	2,295,000,000	1,836,000,000
NBC Logistics JSC	Associate	Dividend	685,800,000	514,350,000
Nha Be Technology And Equipment JSC	Associate	Dividend	-	480,000,000
Other income			622,716,000	450,320,330
Da Lat Garment JSC	Subsidiary	Liquidating fixed assets	622,716,000	-
Tam Quan Garment JSC	Subsidiary	Liquidating fixed assets	-	450,320,330

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7.3 Information of related parties (Continued)**e. Balance with related parties**

Related parties	Relations	30 June 2025 VND	01 January 2025 VND
<u>Short-term receivables from customers</u>		154,091,115,420	151,459,873,065
Binh Dinh Garment JSC	Subsidiary	32,828,741	261,671,632
Binh Thuan - Nha Be Garment JSC	Subsidiary	1,501,780,997	6,663,230,349
Gia Lai Garment JSC	Subsidiary	4,214,249,892	7,325,767,909
Nha Be - Hau Giang Garment JSC	Subsidiary	38,758,091,458	43,916,617,653
Nha Be Laundry Co., Ltd	Subsidiary	8,751,000,000	8,751,000,000
Da Lat Garment JSC	Subsidiary	30,915,000	-
Nha Be - Duc Linh Garment Co., Ltd (Previously: Nha Be - Duc Linh Garment JSC)	Indirect subsidiary	32,750,303,316	32,750,303,316
NBC Logistics JSC	Associate	651,018,667	1,149,113,344
Nha Be - Soc Trang Garment JSC	Associate	66,540,194,181	49,904,226,874
Nha Be Consultancy and Technology JSC	Associate	639,727,000	639,727,000
Nha Be Technology And Equipment JSC	Associate	221,006,168	84,178,988
Gia Phuc Garment JSC	Associate	-	14,036,000

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7.3 Information of related parties (Continued)**e. Balance with related parties (Continued)**

Related parties	Relations	30 June 2025 VND	01 January 2024 VND
<u>Other short-term receivables</u>		84,609,293,592	63,629,616,592
Binh Dinh Garment JSC	Subsidiary	1,000,000,000	-
Da Lat Garment JSC	Subsidiary	581,760,000	-
Nha Be - Hau Giang Garment JSC	Subsidiary	16,689,979,597	15,286,209,168
Nha Be Laundry Co., Ltd	Subsidiary	15,586,944,629	15,266,040,521
Binh Thuan - Nha Be Garment JSC	Subsidiary	17,265,998,976	15,998,976
NBC Logistics JSC	Associate	1,000,000,000	1,000,000,000
Gia Phuc Garment JSC	Associate	24,989,510,833	24,989,510,833
Nha Be - Soc Trang Garment JSC	Associate	7,423,237,451	6,999,994,988
Nha Be Consultancy and Technology JSC	Associate	71,862,106	71,862,106
<u>Long-term trade receivables</u>		19,530,555,553	24,700,000,000
Nha Be Laundry Co., Ltd	Subsidiary	6,000,000,000	12,000,000,000
Nha Be - Hau Giang Garment JSC	Subsidiary	830,555,553	-
Nha Be - Soc Trang Garment JSC	Associate	12,700,000,000	12,700,000,000
<u>Prepayments to sellers in short-term</u>		57,423,553,085	81,532,219,787
Nha Be - Hau Giang Garment JSC	Subsidiary	40,702,090,132	59,049,087,473
Nha Be Laundry Co., Ltd	Subsidiary	15,349,363,515	15,649,233,733
Nha Be - Soc Trang Garment JSC	Associate	438,002,898	5,899,802,041
Nha Be Consultancy and Technology JSC	Associate	934,096,540	934,096,540

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For the period ended 30 June 2025

7.3 Information of related parties (Continued)**e. Balance with related parties (Continued)**

Related parties	Relations	30 June 2025 VND	01 January 2024 VND
<u>Short-term trade payables</u>		60,711,127,894	53,430,094,811
An Nhon Garment JSC	Subsidiary	5,432,642,026	6,189,464,331
Binh Thuan - Nha Be Garment JSC	Subsidiary	6,549,396,996	3,936,453,524
Da Lat Garment JSC	Subsidiary	8,641,172,789	8,564,698,109
Tam Quan Garment JSC	Subsidiary	20,527,778,255	17,843,292,304
Nha Be - Duc Linh Garment Co., Ltd (Previously: Nha Be - Duc Linh Garment JSC)	Indirect subsidiary	7,853,688,092	9,342,674,309
Song Tien Garment JSC	Associate	2,367,115,264	1,888,426,943
NBC Logistics JSC	Associate	5,557,053,750	3,924,894,331
Travel NBC Cam Binh Resort JSC	Associate	5,500,000	5,500,000
Nha Be Technology And Equipment JSC	Associate	3,776,780,722	1,734,690,960
<u>Other short-term payments</u>		1,236,426,303	3,749,031,871
Gia Lai Garment JSC	Subsidiary	1,236,426,303	3,749,031,871
<u>Long-term unearned revenues</u>		3,242,801,762	3,121,290,664
Tam Quan Garment JSC	Subsidiary	3,242,801,762	3,121,290,664

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

7.4 Comparative figures

Comparative figures on the interim balance sheet and related notes are taken from the financial statements for the year ended 31 December 2024 which have been audited by CPA VIETNAM Auditing Company Limited - An Independent Member Firm of INPACT.

Comparative figures in the interim income statement, interim cash flows statement and related notes are taken from the interim financial statements for the period ended 30 June 2024 which have been reviewed by CPA VIETNAM Auditing Company Limited - An Independent Member Firm of INPACT.

Ho Chi Minh City, 26 August 2025

Preparer



Nguyen Ngoc Hieu

Chief Accountant



Dang Minh Tuyen

General Director



Nguyen Ngoc Lan

