

**NORTHERN TEXTILES AND  
GARMENTS JOINT STOCK  
COMPANY**

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**THE SOCIALIST REPUBLIC OF VIETNAM**

**Independence – Freedom – Happiness**

\*\*\*\*\*

No.: 75

About: Explanation of profit difference in Q3/2025 compared to  
Q3/2024 on Financial statements

Hanoi, October 16, 2025

To:

**- STATE SECURITIES COMMISSION  
- HANOI STOCK EXCHANGE**

Northern Textiles and Garments Joint Stock Company, stock code "TET", would like to explain the increase in after-tax profit in the third quarter of 2025 compared to the third quarter of 2024 of the Financial Statements due to some specific factors as follows:

Item	Q3 - 2025	Q3 - 2024	Difference value	Difference %
Net profits from operating activities	1,609,058,438	1,033,210,214	575,848,224	55.73%
Other profits	-101,369,963	-102,523,828	1,153,865	-1.13%
Profit before tax	1,507,688,475	930,686,386	577,002,089	62.00%
Corporate Income Tax	352,876,462	240,176,044	112,700,418	46.92%
Profit after tax	1,154,812,013	690,510,342	464,301,671	67.24%

**Reason:**

- In 2025, the cost of goods sold in the third quarter of 2025 decreased by 25,28% compared to the cost of goods sold in the third quarter of 2024.
- In 2025, other income increased by 18,92% compared to the third quarter of 2024.

So our company respectfully reports.

**Receipts:**

- As above
- Board of Directors
- General Director
- Network Administration
- Archived: Office, Accountant.

**NORTHERN TEXTILES AND GARMENTS  
JOINT STOCK COMPANY**



**TỔNG GIÁM ĐỐC**  
*Phạm Hoàng Long*



**NORTHERN TEXTILES  
AND GARMENTS  
JOINT STOCK COMPANY**

**THE SOCIALIST REPUBLIC OF VIETNAM**

**Independence – Freedom – Happiness**

No: 76 /CV-CBTT-TET

*Hanoi, October 16, 2025*

**PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS**

To: Hanoi Stock Exchange

Pursuant to the provisions of Clause 3, Article 14 of Circular 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding information disclosure on the stock market, Northern Textiles and Garments Joint Stock Company shall disclose information on the financial statements (FS) for the third quarter of 2025 to the Hanoi Stock Exchange as follows:

1. Organization name: Northern Textiles and Garments Joint Stock Company

- Stock code: TET

- Address: No. 79 Lac Trung Street, Vinh Tuy Ward, Hanoi City

- Contact phone: 024 39360808

Fax: 024 39360909

- Email: [hoaltk63@gmail.com](mailto:hoaltk63@gmail.com)

Website: [www.textaco.vn](http://www.textaco.vn)

2. Information disclosure content:

- Financial statements for the third quarter of 2025

☒ Separate financial statements (Listed organization has no subsidiaries and the superior accounting unit has affiliated units);

☐ Consolidated financial statements (Listed organization has subsidiaries)

☐ Combined financial statements (Listed organization has its own accounting unit and accounting apparatus)

- Cases that require explanation:

+ The audit organization gives an opinion that is not an unqualified opinion on the financial statements (for reviewed/audited financial statements):

☐ Yes ☒ No

Explanatory documents in the following cases:

☐ Yes ☒ No

+ Profit after tax in the reporting period has a difference of 5% or more before and after auditing, changing from loss to profit or vice versa (for audited financial statements in 2024)

☐ Yes ☒ No

Explanatory documents in the following cases:





☐ Yes ☒ No

+ Profit after corporate income tax in the income statements of the reporting period changes by 10% or more compared to the same period report of the previous year:

☒ Yes ☐ No

Explanatory documents in the following cases:

☒ Yes ☐ No

+ Profit after tax in the reporting period is a loss, changing from profit in the same period of the previous year to loss in this period or vice versa:

☐ Yes ☒ No

Explanatory documents in the following cases:

☐ Yes ☒ No

This information was published on the company's website on 16/10/2025 at the link [www.textaco.vn](http://www.textaco.vn)

3. Report on transactions with a value of 35% or more of the enterprise's total assets (Total assets as of December 31, 2024: VND 118.974.564.386)

In case listed organization has transactions, please send a full report with the following contents:

- Transaction content: Details on page 23 of the 3rd quarter 2025 financial statements
- 3.1. Capital investment with Thai Minh Civil Construction and Trading Company Limited
  - Transaction value: 30.000.000.000 VND
  - Ratio of transaction value / total asset value of the enterprise (%) (based on the most recent financial report): 25,22%
  - Transaction completion date: 31/12/2025
- 3.2. Capital investment with Bao Long Construction Investment and Trading Joint Stock Company
  - Transaction value: 25.000.000.000 VND
  - Ratio of transaction value / total asset value of the enterprise (%) (based on the most recent financial report): 21,01%
  - Transaction completion date: 31/12/2025

We hereby commit that the information disclosed above is true and take full legal responsibility for the content of the disclosed information.

Attached documents:

- Financial statements Q3/2025
- Explanatory document No.75

**Organization representative**  
Authorized person to disclose information  
(Sign, full name, position, seal)



**TỔNG GIÁM ĐỐC**  
*Phạm Hoàng Long*



# **FINANCIAL STATEMENTS**

**NORTHERN TEXTILES AND GARMENTS JOINT STOCK COMPANY**

*For the fiscal period from 01/07/2025 to 30/09/2025*





## NORTHERN TEXTILES AND GARMENTS JOINT STOCK COMPANY

## Financial Statements for the fiscal period

Address: No. 79 Lac Trung, Vinh Tuy Ward, Hanoi City

from 01/07/2025 to 30/09/2025

## BALANCE SHEET

September 30, 2025

Unit: VND

ASSETS	CODE	DESCRIPTION	30/09/2025	01/01/2025
<b>A. CURRENT ASSETS</b>	<b>100</b>		<b>95,989,172,710</b>	<b>87,665,947,072</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	V.1	<b>28,789,021,027</b>	<b>80,157,489,265</b>
1. Cash	111		23,789,021,027	75,157,489,265
2. Cash equivalents	112		5,000,000,000	5,000,000,000
<b>II. Short-term financial investment</b>	<b>120</b>			-
1. Trading securities	121	V.2.1		-
2. Allowances for decline in value of trading securities (*)	122	V.2.1		-
3. Held to maturity investments	123	V.2.2		-
<b>III. Short-term receivables</b>	<b>130</b>		<b>62,665,258,944</b>	<b>5,117,253,125</b>
1. Short-term receivables from customers	131	V.2.1	505,220,800	668,860,800
2. Short-term prepayments to suppliers	132		4,172,558,000	563,258,000
3. Short-term intra-company receivables	133			-
4. Receivables under schedule of construction contract	134			-
5. Short-term loan receivables	135			-
6. Other short-term receivables	136	V.3.1	57,987,480,144	3,885,134,325
7. Short-term allowances for doubtful debts (*)	137	V.4		-
8. Shortage of assets awaiting resolution	139			-
<b>IV. Inventories</b>	<b>140</b>	V.5	<b>3,983,683,058</b>	<b>2,352,316,392</b>
1. Inventories	141		8,409,370,064	4,521,947,272
2. Allowances for decline in value of inventories (*)	149		-4,425,687,006	-2,169,630,880
<b>V. Other current assets</b>	<b>150</b>		<b>551,209,681</b>	<b>38,888,290</b>
1. Short-term prepaid expenses	151	V.6	40,460,678	38,888,290
2. Deductible Value-added Tax	152		-	-
3. Taxes and other receivables from government	153	V.9.1	510,749,003	-
4. Government bonds purchased for resale	154		-	-
5. Other current assets	155		-	-
<b>B. NON – CURRENT ASSETS</b>	<b>200</b>		<b>25,987,764,647</b>	<b>31,308,617,314</b>
<b>I. Long-term receivables</b>	<b>210</b>			-
<b>II. Fixed assets</b>	<b>220</b>		<b>25,016,129,419</b>	<b>29,992,769,066</b>
1. Tangible fixed assets	221	V.7	25,016,129,419	29,992,769,066
- Historical costs	222		73,824,746,115	82,522,527,733
- Accumulated depreciation (*)	223		(48,808,616,696)	(52,529,758,667)
<b>IV. Non-current assets in progress</b>	<b>240</b>			-
1. Cost of long-term work in progress	241			-
2. Cost of construction in progress	242			-
<b>V. Long-term financial investments</b>	<b>250</b>			-
1. Investments in subsidiaries	251			-
2. Investments in joint ventures and associates	252			-
3. Investments in equity of other entities	253			-



4. Allowances for long-term financial investments (*)	254			-
5. Held to maturity investments	255			-
<b>VI. Other non-current assets</b>	<b>260</b>		<b>971,635,228</b>	<b>1,315,848,248</b>
1. Long-term prepaid expenses	261	V.6	971,635,228	1,315,848,248
2. Deferred income tax assets	262			-
3. Long-term equipment, supplies and spare parts for	263			-
4. Other non-current assets	268	0		-
<b>TOTAL ASSETS</b>	<b>270</b>		<b>121,976,937,357</b>	<b>118,974,564,386</b>

## BALANCE SHEET

September 30, 2025

(Continue)

Unit: VND

CAPITAL SOURCES	CODE	DESCRIPTION	30/09/2025	01/01/2025
<b>A. LIABILITIES</b>	<b>300</b>		<b>5,153,427,560</b>	<b>3,950,304,011</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>4,791,423,560</b>	<b>3,588,300,011</b>
1. Short-term supplier payables	311	V.8.1	10,313,018	13,784,727
2. Short-term prepayments from customers	312		-	48,038,126
3. Taxes and other payables to government	313	V.9.1	1,525,329,617	1,203,196,661
4. Payables to employees	314		-	-
5. Short-term expenses payable	315	V.10	207,789,920	142,590,480
6. Short-term intra-company payables	316		-	-
7. Payables under schedule of construction contract	317		-	-
8. Short-term unearned revenues	318	V.11	1,410,468,000	-
9. Other short-term payables	319	V.12	1,114,297,385	1,168,946,185
10. Short-term loans and finance lease liabilities	320		-	-
11. Provision for short-term payables	321		-	-
12. Bonus and welfare fund	322		523,225,620	1,011,743,832
13. Price stabilization fund	323		-	-
14. Government bonds purchased for resale	324		-	-
<b>II. Non-current liabilities</b>	<b>330</b>		<b>362,004,000</b>	<b>362,004,000</b>
7. Other non-current liabilities	337	V.12	362,004,000	362,004,000
<b>B. OWNER'S EQUITY</b>	<b>400</b>		<b>116,823,509,797</b>	<b>115,024,260,375</b>
<b>I. Owner's equity</b>	<b>410</b>		<b>116,823,509,797</b>	<b>115,024,260,375</b>
1. Contributed capital	411	V.13	<b>57,029,400,000</b>	<b>57,029,400,000</b>
- Ordinary shares with voting rights	411a		57,029,400,000	57,029,400,000
- Preference shares	411b		-	-
4. Other capital	414	V.26	-	-
5. Treasury shares (*)	415	V.26	-	-
6. Differences upon asset revaluation	416	V.27	-	-
7. Exchange rate differences	417		-	-
8. Development and investment funds	418		38,148,032,518	36,918,381,798
9. Corporate reorganization assistance fund	419		-	-
10. Other equity funds	420		-	-
11. Undistributed profit after tax	421		21,646,077,279	21,076,478,577
- Undistributed profit after tax brought forward	421a		17,644,085,569	19,009,345,697



- Undistributed profit after tax for the current	421b		4,001,991,710	2,067,132,880
12. Capital expenditure funds	422		-	-
<b>II. Funding sources and other funds</b>	<b>430</b>		-	-
1. Funding sources	431	V.28	-	-
2. Funds that form fixed assets	432		-	-
<b>TOTAL SOURCES</b>	<b>440</b>		<b>121,976,937,357</b>	<b>118,974,564,386</b>

*mb*

NGUYEN THI DUC HA  
Prepared by

*mb*

NGUYEN THI DUC HA  
Chief accountant



PHAM HOANG LONG  
General Director



**INCOME STATEMENT**  
**Quarter 3, 2025**

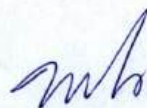
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**Financial Statements for the fiscal**  
**period from 01/07/2025 to 30/09/2025**

ITEM	Code	Description	Quarter		Accumulated from the beginning of the year to the end of current period	
			01/07/2025 to 30/09/2025	01/07/2024 to 30/09/2024	01/01/2025 to 30/09/2025	01/01/2024 to 30/09/2024
1	2	3				
1. Revenues from sales and services rendered	01	VI.14	5,514,399,007	5,711,402,000	17,082,502,007	17,631,907,128
2. Revenue deductions	02				0	0
<b>3. Net revenues from sales and services rendered (10= 01-02)</b>	<b>10</b>	<b>VI.14</b>	<b>5,514,399,007</b>	<b>5,711,402,000</b>	<b>17,082,502,007</b>	<b>17,631,907,128</b>
4. Costs of goods sold	11	VI.15	3,181,159,057	3,985,288,233	10,645,023,757	11,370,067,400
<b>5. Gross profit from sales and services rendered (20=10 - 11)</b>	<b>20</b>		<b>2,333,239,950</b>	<b>1,726,113,767</b>	<b>6,437,478,250</b>	<b>6,261,839,728</b>
6. Financial income	21	VI.16	979,864,862	978,652,069	2,925,881,153	2,941,207,277
7. Financial expenses	22				0	0
- In which: Interest expenses	23				0	0
8. Selling expenses	25	VI.17			0	0
9. General administration expenses	26	VI.18	1,704,046,374	1,671,555,622	5,180,416,332	5,219,375,810
<b>10. Net profits from operating activities</b> {30 = 20 + (21 - 22) - (25 + 26)}	<b>30</b>		<b>1,609,058,438</b>	<b>1,033,210,214</b>	<b>4,182,943,071</b>	<b>3,983,671,195</b>
11. Other income	31	VI.20	431,233,054	349,627,445	9,186,102,539	2,636,698,708
12. Other expenses	32	VI.20	532,603,017	452,151,273	4,596,338,317	1,240,473,619
<b>13. Other profits (40 = 31 - 32)</b>	<b>40</b>		<b>-101,369,963</b>	<b>-102,523,828</b>	<b>4,589,764,222</b>	<b>1,396,225,089</b>
<b>14. Total net profit before tax (50 = 30 + 40)</b>	<b>50</b>		<b>1,507,688,475</b>	<b>930,686,386</b>	<b>8,772,707,293</b>	<b>5,379,896,284</b>
15. Current corporate income tax expense	51	VI.19	352,876,462	240,176,044	1,919,245,583	1,237,615,437
16. Deferred corporate income tax expenses	52				0	0
<b>17. Profits after corporate income tax (60=50 - 51 - 52)</b>	<b>60</b>		<b>1,154,812,013</b>	<b>690,510,342</b>	<b>6,853,461,710</b>	<b>4,142,280,847</b>



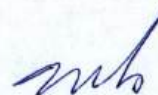
18. Basic earnings per share (*)	70	VI.22	202	121	1,202	726
19. Diluted earnings per share (*)	71					

Prepared by



NGUYEN THI DUC HA

Chief accountant



NGUYEN THI DUC HA

Hanoi, October 15, 2025

General director



PHAM HOANG LONG



**NORTHERN TEXTILES AND GARMENTS  
JOINT STOCK COMPANY**

Address: No. 79 Lac Trung, Vinh Tuy Ward, Hanoi City

**Financial Statements for the fiscal period  
from 01/07/2025 to 30/09/2025**

**CASH FLOW STATEMENT**

*Direct method*

**Quarter 3, 2025**

ITEM	CODE	Accumulated from the beginning of the fiscal year to the end of current quarter (Current year)	Accumulated from the beginning of the fiscal year to the end of current quarter (Previous year)
<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>			
1. Revenues from sales and services rendered and other revenues	01	20,703,469,641	20,399,235,441
2. Expenditures paid to suppliers	02	(5,451,512,680)	(1,487,318,679)
3. Expenditures paid to employees	03	(5,689,677,380)	(6,728,289,900)
4. Paid interests	04	-	-
5. Paid corporate income tax	05	(1,823,706,815)	(1,842,879,261)
6. Other proceeds from operating activities	06	6,466,562,765	758,075,776
7. Other expenditures on operating activities	07	(9,939,911,355)	(8,012,306,937)
<b>Net cash flows from operating activities</b>	<b>20</b>	<b>4,265,224,176</b>	<b>3,086,516,440</b>
<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>			
1. Expenditures on purchase and construction of fixed assets and long-term assets	21		
2. Proceeds from disposal or transfer of fixed assets and other long-term assets	22	-	-
3. Expenditures on loans and purchase of debt instruments from other entities	23	(55,000,000,000)	(55,000,000,000)
4. Proceeds from lending or resale of debt instruments from other entities	24	-	-
5. Expenditures on equity investments in other entities	25	-	-
6. Proceeds from equity investment in other entities	26	-	-
7. Proceeds from interests, dividends and distributed profits	27	3,927,552,386	7,069,015,497
<b>Net cash flows from investing activities</b>	<b>30</b>	<b>(51,072,447,614)</b>	<b>(47,930,984,503)</b>
<b>III. CASH FLOWS FROM FINANCIAL ACTIVITIES</b>			
1. Proceeds from issuance of shares and receipt of contributed capital	31	-	-
	32	-	-
3. Proceeds from loans	33	-	-
4. Repayment of loans principal	34	-	-
5. Repayment of financial lease principal	35	-	-
6. Dividends and profits paid to owners	36	(4,561,244,800)	(4,562,689,900)
<b>Net cash flows from financial activities</b>	<b>40</b>	<b>(4,561,244,800)</b>	<b>(4,562,689,900)</b>
<b>NET CASH FLOWS DURING THE FISCAL YEAR</b>	<b>50</b>	<b>(51,368,468,238)</b>	<b>(49,407,157,963)</b>
<b>Cash and cash equivalents at the beginning of fiscal year</b>	<b>60</b>	<b>80,157,489,265</b>	<b>76,243,284,987</b>
Effect of exchange rate fluctuations	61		
<b>Cash and cash equivalents at the end of fiscal year</b>	<b>70</b>	<b>28,789,021,027</b>	<b>26,836,127,024</b>



*mb*

NGUYEN THI DUC HA  
Prepared by

*mb*

NGUYEN THI DUC HA  
Chief accountant



PHAM HOANG LONG  
General Director





## **NOTES TO FINANCIAL STATEMENTS**

**For the fiscal period from 01/07/2025 to 30/09/2025**

### **I. GENERAL INFORMATION**

Northern Textiles and Garments Joint Stock Company is a Joint stock company established and operating under Business Registration Certificate No. 0103008442 issued by the Hanoi Department of Planning and Investment on July 5, 2005. During its operation, changes in business capital, establishment of branches and changes in the Company's address have been approved by the Hanoi Department of Planning and Investment in the amended Business Registration Certificates from the 1st to the 17th time on May 14, 2024; accordingly, the Business Registration Certificate number is changed to Enterprise Code No. 0100108127 in the 5th amended Business Registration Certificate dated July 5, 2005.

#### **The Company's main business activities include:**

- *Restaurants and mobile food services (excluding bars, karaoke, and dance clubs);*
- *Beverage service (excluding bar business);*
- *Other catering services: Details: Providing meals under contract;*
- *Providing irregular catering services to customers (serving parties, meetings, weddings...);*
- *Real estate business, land use rights owned, used or leased. Details: Real estate business, factory business, office business'*
- *Wholesale of household goods. Details: Wholesale of consumer goods; Trading of stationery paper;*
- *Construction of other civil engineering works; Details: Construction of warehouses, factories, offices;*
- *Warehousing and storage of goods; Details: Warehouse services business;*
- *Production of other textiles not yet classified; Details: Production of textiles, garments, cotton, fabrics, yarns, leather and imitation leather goods;*
- *Production of basic chemicals; Details: Production of chemical dyes;*
- *Other production not yet classified; Details: Production of raw materials, accessories, machinery and equipment, agricultural and forestry products, food, aquatic products, construction materials, paper and stationery;*



- *Other specialized wholesale not yet classified; Details: Trading in construction materials;*
- *Wholesale of electronic and telecommunications equipment and components; Details: Trading in electrical appliances;*
- *Wholesale of agricultural and forestry raw materials (except wood, bamboo) and live animals; Details: Trading in machinery and equipment for agriculture, forestry, food and aquatic products;*
- *Wholesale of other machinery, equipment and spare parts; Details: Trading in machinery and equipment for agriculture, forestry, food and aquatic products;*
- *Other remaining business support service activities not yet classified; Details: Import and export of textiles, garments, cotton, fabrics, fibers, dyes, chemicals (except chemicals banned by the Government), leather and imitation leather goods, electrical appliances, raw materials, accessories, machinery and equipment, agricultural and forestry products, food, aquatic products, construction materials, paper and stationery; (For conditional business, The company only conduct business when meeting all conditions as prescribed by law).*

**The company's headquarter is at 79 Lac Trung, Vinh Tuy Ward, Hai Ba Trung District, Hanoi.**

## **I. GENERAL INFORMATION (Continued)**

### **Normal operating cycle:**

The Company's operating cycle is the period of time from when raw materials enter the production process until they are converted into cash or assets that are easily convertible into cash, usually not exceeding 12 months.

## **BASIS FOR PREPARATION AND ACCOUNTING PERIOD**

### **Applicable accounting regime:**

The Company applies the Enterprise Accounting Regime issued with Circular 200/2014/TT-BTC of the Minister of Finance issued on December 22, 2014, Circular 75/2015/TT-BTC amending and supplementing the Enterprise Accounting Regime and Circular No. 206/2009/TT-BTC dated October 27, 2009 guiding the accounting for repurchase transactions and resale transactions of Government bonds.

The financial statements have been prepared on the historical cost basis and in accordance with Vietnamese Accounting Standards. The accompanying 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 other than Vietnam.

**Applied accounting documentation system:** General journal system



**Company's fiscal year:** The Company's fiscal year begins on January 1 and ends on December 31 of the calendar year.

**Accounting currency:** The Company uses Vietnamese Dong (VND) to record accounting books and prepare financial statements.

### **III. APPLICABLE ACCOUNTING STANDARDS**

As of the date of preparation of these Financial Statements, the Company's Board of Managements has been aware of twenty-six (26) Vietnamese Accounting Standards issued by the Ministry of Finance as follows:

- Decision No. 149/2001/QĐ-BTC dated December 31, 2001 promulgate and disclose four (4) Vietnamese Accounting Standards (1st batch). Guidance on the implementation of these standards was issued by the Ministry of Finance through Circular 161/2007/TT-BTC dated December 31, 2007.
- Decision No. 165/2002/QĐ-BTC dated December 31, 2002 promulgate and disclose six (6) Vietnamese Accounting Standards (2nd batch). Guidance on the implementation of these standards was issued by the Ministry of Finance through Circular 161/2007/TT-BTC dated December 31, 2007.
- Decision No. 234/2003/QĐ-BTC dated December 31, 2003 promulgate and disclose six (6) Vietnamese Accounting Standards (3rd batch). Guidance on the implementation of these standards was issued by the Ministry of Finance through Circular 161/2007/TT-BTC dated December 31, 2007.
- Decision No. 12/2005/QĐ-BTC dated February 15, 2005 promulgate and disclose six (6) Vietnamese Accounting Standards (4th batch). Guidance on the implementation of these standards was issued by the Ministry of Finance through Circular 20/2006/TT-BTC dated March 20, 2006.
- Decision No. 100/2005/QĐ-BTC dated December 28, 2005 promulgate and disclose four (4) Vietnamese Accounting Standards (5th batch). Guidance on the implementation of these standards was issued by the Ministry of Finance through Circular 21/2006/TT-BTC dated March 20, 2006.

In compliance with the decisions and circulars guiding the above Vietnamese Accounting Standards, the Company's Board of Managements has selected Vietnamese Accounting Standards applicable to the Company's business operations to prepare the Financial Statements.

### **IV. MAIN ACCOUNTING POLICIES**

#### **Types of exchange rates applied in accounting**

Transactions that are not in Vietnamese Dong are converted into Vietnamese Dong based on the actual exchange rate of the Joint Stock Commercial Bank for Foreign Trade of Vietnam, where the Company regularly conducts transactions, or the average book exchange rate on the date of the transaction. The ending balance of foreign currency items is converted into Vietnamese Dong, details are as follows:

+ *For currency items and receivables have principal in foreign currency as USD, the Company converts them at the buying rate of the commercial bank where the Company opens an account.*



Actual exchange rate differences arising during the period and differences due to revaluation of foreign currency balances at the end of the period are recorded in financial income or financial expenses in the financial period.

### **Cash and cash equivalents**

Cash and cash equivalents include: cash, demand deposits, cash in transit and short-term investments with a recovery or maturity of no more than 3 months from the date of purchase, with highly liquid, easily convertible to identified amounts of cash and subject to an insignificant risk of conversion to cash.

### **Receivables**

Receivables are presented in the financial statements at the book value of receivables from customers and other receivables after deducting (-) the estimated provisions for doubtful receivables based on the Board of Managements' review of the outstanding amounts at the end of the financial period.

Receivables are monitored in detail by original maturity, remaining maturity at the reporting date and by each entity.

The allowance for doubtful debts represents the portion of receivables that the Company expects to be unable to collect at the end of the financial period. Increases or decreases to the allowance account balance are recorded as general administration expenses in the income statement.

At the time of preparing the Financial Statements, receivables with a remaining collection period of no more than 12 months are classified as short-term receivables, receivables with a collection period of more than 12 months are recorded as long-term receivables.

### **Inventories**

Inventories are measured at the lower of cost and net realizable value. The cost of inventories comprises: Purchase costs, conversion costs and other directly related costs incurred in bringing the inventories to their present location and condition. Net realizable value is determined by the estimated selling price less (-) the estimated costs of completion and the estimated costs necessary to make the sale.

*Inventory accounting method:*

Perpetual

*Method for determining the original cost of inventory:* Weighted average

### **Tangible fixed assets and depreciation of fixed assets**

Tangible fixed assets are stated at cost less accumulated depreciation.



The original cost of tangible fixed assets includes the purchase price and directly related costs to bringing the fixed assets into a state of readiness for operation. The original cost of tangible fixed assets made by self-construction includes construction costs, actual production costs incurred, plus installation and testing costs.

Expenditures incurred after the fixed assets have been put into operation, such as maintenance and repairs, are recognized in the statement of profit and loss in the period in which they are incurred. In cases where it can be clearly demonstrated that the expenditures have resulted in an increase in the future economic benefits expected to be obtained from the use of the fixed assets beyond their originally assessed standard of performance, the expenditures are capitalized as an additional cost of the fixed assets.

#### **IV. MAIN ACCOUNTING POLICIES (Continue)**

##### **Tangible fixed assets and depreciation of fixed assets (Continue)**

When tangible fixed assets are sold or disposed of, their cost and accumulated depreciation are removed from the balance sheet and any gain or loss resulting from their disposal is included in the income statement.

Fixed assets are depreciated using the straight-line method over the estimated useful life of each group of fixed assets as follows:

<i>Asset</i>	<i>Depreciation</i>
Houses, buildings, structures	06 - 50 years
Machinery and equipment	06 - 08 years
Means of transport	06 - 10 years
Management equipment	05 - 06 years

##### **Prepaid expenses**

Prepaid expenses include short-term or long-term prepaid expenses on the balance sheet and are amortized over the period over which the costs are paid to the extent that economic benefits are generated in relation to those costs.

Long-term prepaid expenses include major repair costs for offices, warehouses, used tools and equipment, environmental and wastewater project costs, which are allocated to the business result using the straight-line method over a period of 24-36 months. Short-term prepaid expenses include fire insurance costs, maintenance costs for machinery and used tools and equipment, which are allocated to the business result using the straight-line method over a period of 12 months.



## **Liabilities**

Payables are tracked in detail by original maturity, remaining maturity at the reporting date and by entity. At the time of preparing the financial statements, payables with a remaining repayment period of no more than 12 months or one business cycle are classified as short-term payables, payables with a remaining repayment period of more than 12 months or more than one business cycle are recorded as long-term payables. Payables are recorded at no less than the value payable.

## **Unearned revenue**

Unearned revenue reflects the current amount and the increase or decrease in the company's unrealized revenue during the accounting period. Unearned revenue during the period is the unrealized revenue from the custody of goods service.

## **Payables**

Payables include the value of expenses that have been included in the operating expenses of the period, but have not been actually paid at the end of the fiscal period on the basis of ensuring the principle of matching between revenue and expenses. At the time of actual payment, the accountant shall record additional or deduct expenses for the difference with the amount deducted (if any).

## **Owner's Equity**

Owner's equity is recorded according to the actual capital contributed by shareholders.

Undistributed profits on the balance sheet as of 30/09/2025 are profits from the company's production and business activities after deducting (-) corporate income tax.

## **IV. MAIN ACCOUNTING POLICIES (Continue)**

### **Owner's Equity (Continue)**

Profit distribution and fund allocation are carried out in accordance with the Company's Charter of Organization and Operation and decided by the General Meeting of Shareholders.

## **Revenue**

Revenue is recognised when it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Net revenue is determined at the fair value of amounts received or receivable, after deducting trade discounts, sales rebates, and goods returns. The following specific recognition conditions must also be met when recognizing revenue:

### **Revenue from office and warehouse rental**



Revenue from providing office and warehouse rental services is recognized when the outcome of the transaction can be reliably determined. Revenue from office and warehouse rental under warehouse rental contracts is recognized in the income statement in the period using the straight-line method over the entire lease term.

### **Processing revenue**

Revenue from garment processing is recognized when the outcome of the transaction can be measured reliably and it is probable that the economic benefits associated with the transaction will flow to the Company. Revenue is not recognized when there are significant uncertainties regarding the recovery of the processing fees received or the possibility of a return.

### **Other revenue**

Other revenue includes interest on deposits, income from electricity sales to warehouse and office lessees; exempted land tax from previous years. Interest on deposits is recorded on an accrual basis (taking into account the income generated by the asset) unless the ability to collect interest is uncertain. Income from electricity sales to warehouse and office lessees is recorded based on the minutes confirming the electricity consumption of both parties.

### **Cost of goods sold**

Cost of goods sold reflects the cost of products and services provided. Cost of goods sold is recorded according to the principle of matching with revenue. To ensure the principle of prudence, costs exceeding the normal level of inventories are recorded immediately in the period's expenses (after deducting compensation, if any), including: costs of direct materials consumed above the normal level, labor costs, fixed general production costs not allocated to the value of products in stock, inventory loss... and allowances for decline in value of inventories.

### **Selling and General administration expenses**

Selling expenses include actual expenses incurred in the process of selling, processing, providing services, including costs of shipping goods, warehouse rental advertising, sales commissions...

## **IV. MAIN ACCOUNTING POLICIES (Continue)**

### **Selling and General administration expenses (Continue)**

Business management costs include costs for salaries of employees in the business management department (*salaries, wages, allowances, etc.*) ; social insurance, health insurance, union fees, unemployment insurance for business management employees; costs of office materials, labor tools, depreciation of fixed assets used for business management; land rent, business license tax; provision for bad debts; outsourced services (*electricity, water, telephone, fax, property insurance, fire and explosion insurance, etc.*) ; other cash expenses (*reception, customer conferences, etc.*) .

### **Tax**



### Current corporate income tax

The current corporate income tax expense is determined based on taxable income and corporate income tax rate in the current period (20%).

Other taxes are applied according to current tax laws in Vietnam.

The Company's tax reports are subject to examination by the tax authorities. Since the application of tax laws and regulations to different types of transactions is susceptible to varying interpretations, the tax amounts presented in the financial statements may change upon final determination by the tax authorities.

### **Related parties**

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions. Parties are also considered to be related if they are subject to same control or same significant influence.

In considering related party relationships, the substance of the relationship is given more importance than the legal form. Transactions and balances with related parties during the financial period are presented in Note VII-1.





## NOTES TO FINANCIAL STATEMENTS (Continue)

## V. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE BALANCE SHEET

The items are presented in Vietnamese Dong (VND).

## 1. Cash and cash equivalents

	30/09/2025	01/01/2025
Cash	(i) 49,789,622	23,020,596
Demand deposit	(ii) 23,739,231,405	75,134,468,669
Cash in transit	-	-
Cash equivalents	(iii) 5,000,000,000	5,000,000,000
<b>Total</b>	<b>28,789,021,027</b>	<b>80,157,489,265</b>

(i) Cash balance as of 30/09/2025 includes:

	VND
Vietnamese Dong (VND)	49,789,622
<b>Total</b>	<b>49,789,622</b>

(ii) Bank deposit balance as of 30/09/2025 includes:

	USD	VND
Bank deposits in Vietnamese Dong	-	23,708,583,084
+ Joint Stock Commercial Bank For Foreign Trade Of Vietnam		5,859,672,319
+ Military Commercial Joint Stock Bank - Hai Ba Trung Branch		17,848,910,765
Bank deposit in Foreign currency	1,213.93	30,648,321
+ Joint Stock Commercial Bank For Foreign Trade Of Vietnam - Exchange	1,213.93	30,648,321
<b>Total</b>	<b>1,213.93</b>	<b>23,739,231,405</b>

(iii) Cash equivalents as of 30/09/2025 include term deposits with terms of 1-3 months with interest rates of 1,8%/year and other investments.

	VND
+ Military Commercial Joint Stock Bank	
+ Joint Stock Commercial Bank For Foreign Trade Of Vietnam - Exchange	5,000,000,000
<b>Total</b>	<b>5,000,000,000</b>

## 2. Receivables from customers

## 2.1 Short-term receivables from customers

	01/01/2025	30/09/2025
RUE DES CHATS RETAIL COMPANY LIMITED	652,492,800	505,220,800
Other customers	16,368,000	-
<b>Total</b>	<b>668,860,800</b>	<b>505,220,800</b>



**NORTHERN TEXTILES AND GARMENTS  
JOINT STOCK COMPANY**

Address: No. 79 Lac Trung, Vinh Tuy Ward, Hanoi City

**Financial Statements for the fiscal period**

**from 01/07/2025 to 30/09/2025**

**NOTES TO FINANCIAL STATEMENTS (Continue)**

**V. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE BALANCE SHEET (Continue)**

**3. Other receivables**

**3.1 Other short-term receivables**

	<b>30/09/2025</b>	<b>01/01/2025</b>
Collaterals, deposits		
Other receivables	57,987,480,144	3,885,134,325
+ Bank deposit interest	2,858,415,068	
+ Paid in advances	1,200,000	1,200,000
+ Investment loans	55,000,000,000	
+ Other receivables	127,865,076	3,883,934,325
<b>Total</b>	<b>57,987,480,144</b>	<b>3,885,134,325</b>

**4. Doubtful debts**

**5. Cost of basic construction in progress**

	<b>30/09/2025</b>	<b>01/01/2025</b>
<i>Details of increase and decrease in allowances for decline in value of inventories:</i>		
	<b>30/09/2025</b>	<b>01/01/2025</b>
Allowances for decline in value of inventories - Beginning of the year		(2,169,630,880)
Total: Allowances made during the year	(2,256,056,126)	-
Less: Use and reversal of allowances during the year	-	-
Allowances for decline in value of inventories - End of the year	(4,425,687,006)	(2,169,630,880)

*Causes and solutions for stagnant, poor and degraded inventory*

**6. Prepaid expenses**

	<b>30/09/2025</b>	<b>01/01/2025</b>
<i>Short-term prepaid expenses</i>		
- Termite control costs		
- Tools and equipment used		
- Office air conditioning costs		
- Assets repair costs		
- Fire insurance costs	22,547,876	18,539,906
- Tools	17,912,802	20,348,384
<b>Total</b>	<b>40,460,678</b>	<b>38,888,290</b>
<i>Long-term prepaid expenses</i>		
- Paint + waterproofing + ventilation	261,400,813	555,476,756
- Wooden floor	29,227,727	62,108,929
- Electricity + air conditioning	201,777,782	428,777,781
- Other long-term prepaid expenses	479,228,905	269,484,782
<b>Total</b>	<b>971,635,228</b>	<b>1,315,848,248</b>



## NOTES TO FINANCIAL STATEMENTS (Continue)

## V. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE BALANCE SHEET (Continue)

## 7. Increase or decrease in tangible fixed assets

	<i>Houses, buildings, structures</i>	<i>Machinery, equipment</i>	<i>Means of transport</i>	<i>Manageme nt equipment</i>	<i>Other tangible fixed assets</i>	<i>Total</i>
<b>COST</b>						
As of 01/01/2025	77,446,040,514	376,291,000	2,038,765,454		2,661,430,765	82,522,527,733
Purchased during the year						0
Completed basic construction investment	0	0	0	0	0	0
Other increases	0	0	0	0	0	0
Transfer to investment real estate	0	0	0	0	0	0
Liquidation, sale		0		0		0
Other decreases	8,697,781,618	0	0	0	0	8,697,781,618
<b>As of 30/09/2025</b>	<b>68,748,258,896</b>	<b>376,291,000</b>	<b>2,038,765,454</b>	<b>0</b>	<b>2,661,430,765</b>	<b>73,824,746,115</b>
<b>Accumulated Depreciation</b>						
As of 01/01/2025	48,031,239,346	376,291,000	2,038,765,454		2,083,462,867	52,529,758,667
Depreciation during the year	1,745,508,564			0	42,629,409	1,788,137,973
Other increases		0	0	0	0	0
Transfer to investment real estate	0	0	0	0	0	0
Liquidation, sale		0		0		0
Other decreases	5,509,279,944	0	0	0	0	5,509,279,944
<b>As of 30/09/2025</b>	<b>44,267,467,966</b>	<b>376,291,000</b>	<b>2,038,765,454</b>	<b>0</b>	<b>2,126,092,276</b>	<b>48,808,616,696</b>
<b>Residual value</b>						
As of 01/01/2025	29,414,801,168	0	0	0	577,967,898	29,992,769,066
<b>As of 30/09/2025</b>	<b>24,480,790,930</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>535,338,489</b>	<b>25,016,129,419</b>

In which: Cost of fixed assets at the end of the period that have been fully depreciated but are still in use

VND

Cost of fixed assets temporarily not in use:

- VND

Residual value at the end of the period of tangible fixed assets used as mortgage or collateral for loans:

- VND



**NOTES TO FINANCIAL STATEMENTS (Continue)****V. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE BALANCE SHEET (Continue)****8. Payables to supplier**

	30/09/2025		01/01/2025	
	Value	Ability to pay	Value	Ability to pay
<b>8.1 Short-term supplier payables</b>				
- Phu Thanh Urban Construction Joint Stock Company	10,313,018	10,313,018	13,784,727	13,784,727
- Payable to the power company		-		-
- Payable to others		-		-
<b>Total</b>	<b>10,313,018</b>	<b>10,313,018</b>	<b>13,784,727</b>	<b>13,784,727</b>

**9. Taxes and other payables to government****9.1 Taxes and other payables to government**

	30/09/2025	Amount payable during the period	Amount paid during the period	01/01/2025
Value Added Tax	863,285,629	1,673,109,710	1,444,222,282	634,398,201
Special Consumption Tax	-			
Export and Import Tax	-			
Corporate Income Tax	632,094,766	1,919,245,583	1,823,706,815	536,555,998
Personal Income Tax	34,535,702	122,370,920	120,077,680	32,242,462
Resource Tax	-			
Real Estate Tax, Land Rent		3,755,833,758	4,266,582,761	
Environmental Protection Tax and Other Taxes	-	3,000,000	3,000,000	
Fees, Charges and Payments	-	-	-	
<b>Total</b>	<b>1,529,916,097</b>	<b>7,473,559,971</b>	<b>7,657,589,538</b>	<b>1,203,196,661</b>

**9.2 Taxes and other receivables from government**

	01/01/2025	30/09/2025
Excess Value Added Tax	-	
Excess Corporate Income Tax		
Excess Personal Income Tax	-	-
Other Taxes		510,749,003
<b>Total</b>	<b>-</b>	<b>510,749,003</b>

**10. Expenses payable**

	01/01/2025	30/09/2025
<b>Short-term expenses payable</b>		
- Advance payment for garbage and electricity	97,590,480	157,789,920



- Advance payment for telephone fee

- Auditing fee

**Total**

<u>45,000,000</u>	<u>50,000,000</u>
<u><b>142,590,480</b></u>	<u><b>207,789,920</b></u>



## NOTES TO FINANCIAL STATEMENTS (Continue)

## V. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE BALANCE SHEET (Continue)

## 11. Unearned revenue

	01/01/2025	30/09/2025
<i>Short-term unearned revenues</i>		
- Revenue received in advance		1,410,468,000
- Revenue from traditional customer programs	-	-
- Other unearned revenues	-	-
<b>Total</b>	<b>-</b>	<b>1,410,468,000</b>
<i>Long-term unearned revenues</i>		
- Revenue received in advance	-	-
- Revenue from traditional customer pro,	-	-
- Other unearned revenues	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

## 12. Other payables

	01/01/2025		30/09/2025	
	Value	Ability to pay	Value	Ability to pay
<i>Other short-term payables settlement;</i>				
- Union fees;				
- Social insurance;				
- Health insurance;				
- Unemployment insurance;				
- Payables for equitization; collaterals received;	1,133,069,000	1,133,069,000	1,077,319,000	1,077,319,000
- Dividends and profits payable;	-	-	-	-
- Other payables.	35,877,185	35,877,185	36,978,385	36,978,385
		-		-
+ Dividends paid to shareholders	21,767,882	21,767,882	22,875,082	22,875,082
		-		-
+ Other payables	14,109,303	14,109,303	14,103,303	14,103,303
<b>Total</b>	<b>1,168,946,185</b>	<b>1,168,946,185</b>	<b>1,114,297,385</b>	<b>1,114,297,385</b>
<i>Other long-term payables</i>				
- Long-term deposits and collaterals received;	362,004,000	362,004,000	362,004,000	362,004,000
- Other payables.		-		-
<b>Total</b>	<b>362,004,000</b>	<b>362,004,000</b>	<b>362,004,000</b>	<b>362,004,000</b>



**NOTES TO FINANCIAL STATEMENTS (Continue)****V. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE BALANCE SHEET (Continue)****13. Owner's Equity**

Equity Fluctuation Reconciliation Table:

	<i>Contributed capital</i>	<i>Development and investment funds</i>	<i>Undistributed profit after tax</i>	<i>Total</i>
<b>Previous year's opening balance</b>	<b>57,029,400,000</b>	<b>34,600,316,649</b>	<b>23,965,518,906</b>	<b>115,595,235,555</b>
Capital increases in previous year	-	-	-	-
Profit in previous year	-	-	4,918,602,880	4,918,602,880
Other gains	-	-	-	-
Capital reduction in previous year	-	-	-	-
Loss in previous year	-	-	-	-
Dividend payment for 2023	-	-	(1,710,882,000)	(1,710,882,000)
Development and investment funds	-	2,318,065,149	(2,318,065,149)	-
Bonus and welfare fund	-	-	(927,226,060)	(927,226,060)
Interim dividend payment for 2024	-	-	(2,851,470,000)	(2,851,470,000)
	<b>57,029,400,000</b>	<b>36,918,381,798</b>	<b>21,076,478,577</b>	<b>115,024,260,375</b>
<b>Current year's opening balance</b>	<b>57,029,400,000</b>	<b>36,918,381,798</b>	<b>21,076,478,577</b>	<b>115,024,260,375</b>
Profit in current period	-	-	6,853,461,710	6,853,461,710
Other gains	-	-	-	-
Dividend payment for 2024	-	-	(1,710,882,000)	(1,710,882,000)
Capital reduction in current period	-	-	-	-
Loss in current period	-	-	-	-
Interim dividend payment for 2025	-	-	(2,851,470,000)	(2,851,470,000)
Fund distribution (*)	-	1,229,650,720	(1,721,511,008)	(491,860,288)
<b>Other loss</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Current period's ending balance</b>	<b>57,029,400,000</b>	<b>38,148,032,518</b>	<b>21,646,077,279</b>	<b>116,823,509,797</b>



## NORTHERN TEXTILES AND GARMENTS JOINT STOCK COMPANY

Address: No. 79 Lac Trung, Vinh Tuy Ward, Hanoi City

## Financial Statements for the fiscal period

from 01/07/2025 to 30/09/2025

## NOTES TO FINANCIAL STATEMENTS (Continue)

## V. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE BALANCE SHEET (Continue)

## 13. Owner's Equity (Continue)

Owner's equity details

	30/09/2025			01/01/2025		
	Total	Common shares	Shares	Total	Common shares	Shares
Government investment capital			-			-
Contributed capital	57,029,400,000	57,029,400,000	-	57,029,400,000	57,029,400,000	-
Capital surplus	-	-	-	-	-	-
Treasury shares	-	-	-	-	-	-
<b>Total</b>	<b>57,029,400,000</b>	<b>57,029,400,000</b>	<b>-</b>	<b>57,029,400,000</b>	<b>57,029,400,000</b>	<b>-</b>

Capital transactions with owners and dividend distribution, profit distribution:

	Fiscal period from 01/07/2025 to 30/09/2025	Fiscal period from 01/07/2024 to 30/09/2024
Contributed capital		
+ Beginning balance	57,029,400,000	57,029,400,000
+ Increase		
+ Decrease		
+ Ending balance	57,029,400,000	57,029,400,000
Dividends, distributed profits	4,562,352,000	4,562,352,000
Dividends:		
	30/09/2025	01/01/2025
Dividends declared after the end of the accounting year		
+ Dividends declared on common shares	-	
+ Preferred shares		-
+ Unrecorded cumulative preferred shares dividends	-	-
Shares:		
	30/09/2025	01/01/2025
Number of shares registered for issuance	5,702,940	5,702,940
Number of shares sold to the public	5,702,940	5,702,940
+ Common shares	5,702,940	5,702,940
+ Preferred shares	-	-
Number of shares repurchase	-	-
+ Common shares	-	-
+ Preferred shares	-	-
Number of outstanding shares	5,702,940	5,702,940
+ Common shares	5,702,940	5,702,940
+ Preferred shares	-	-
Outstanding shares' par value: 10.000 VND		
Other equity funds:		
	30/09/2025	01/01/2025
Development and investment funds	38,148,032,518	36,918,381,798



Other equity funds

Purpose of fund allocation:

+ *Development investment fund is used for investment in expanding future business activities such as capital investment in other enterprises, purchasing fixed assets, basic construction, research and development, training and improving the working environment.*

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**NOTES TO FINANCIAL STATEMENTS (Continue)****VI. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE INCOME STATEMENT**

The items are presented in Vietnamese Dong (VND).

**14. Revenues from sales and services rendered****14.1 Revenues from sales and services rendered**

	Fiscal period from 01/07/2025 to 30/09/2025	Fiscal period from 01/07/2024 to 30/09/2024
<b>Revenues from sales and services rendered</b>	<b>5,514,399,007</b>	<b>5,711,402,000</b>
<i>In which:</i>		
Garment production revenue		601,920,000
Revenues from services rendered	5,514,399,007	5,109,482,000
Construction contract revenue	-	-
<b>Revenue deductions</b>	<b>-</b>	<b>-</b>
<b>Net revenues from sales and services rendered</b>	<b>5,514,399,007</b>	<b>5,711,402,000</b>
Garment revenue	-	601,920,000
Net revenues from services rendered	5,514,399,007	5,109,482,000

**15. Cost of goods sold**

	Fiscal period from 01/07/2025 to 30/09/2025	Fiscal period from 01/07/2024 to 30/09/2024
Garments - COGS	1,049,534,040	1,609,761,562
Services - COGS	2,131,625,017	2,375,526,671
Expenses excess beyond the normal level	-	-
Allowances for decline in value of inventories	-	-
<b>Total</b>	<b>3,181,159,057</b>	<b>3,985,288,233</b>

**16. Financial income**

	Fiscal period from 01/07/2025 to 30/09/2025	Fiscal period from 01/07/2024 to 30/09/2024
Interest on deposits and loans	979,864,862	978,652,069
Interest from joint ventures and associates		
Exchange rate differences		-
<b>Total</b>	<b>979,864,862</b>	<b>978,652,069</b>

**17. Financial expenses**

	Fiscal period from 01/07/2025 to 30/09/2025	Fiscal period from 01/07/2024 to 30/09/2024
Provision for impairment (reversal)		
Interest expense		
Payment discounts, deferred sales interest, exchange rate differences		
<b>Total</b>	<b>-</b>	<b>-</b>



**NOTES TO FINANCIAL STATEMENTS (Continue)****VI. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE INCOME STATEMENT (Continue)****18. Selling expenses and General administration expenses**

	Fiscal period from 01/07/2025 to 30/09/2025 #	Fiscal period from 01/07/2024 to 30/09/2024
General administration expenses		
- Salary expenses	482,795,010	487,912,090
- Allocation expenses	279,371,946	243,538,614
- Land rental expenses	675,788,353	675,788,353
- Other General administration expenses	266,091,065	264,316,565
<b>Total</b>	<b>1,704,046,374</b>	<b>1,671,555,622</b>
Selling expenses		
- Depreciation costs		
- Brokerage commission costs		
- Loading and transportation costs		
- Other costs	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**19. Current corporate income tax****19.1 Current corporate income tax**

	Fiscal period from 01/07/2025 to 30/09/2025	Fiscal period from 01/07/2024 to 30/09/2024
Corporate income tax expense on current period's taxable income	352,876,462	240,176,044
Adjust prior year income tax expense to current period income tax expense	-	-
<b>Total</b>	<b>352,876,462</b>	<b>240,176,044</b>

Current corporate income tax payable is based on taxable income for the current period. The Company's taxable income differs from that reported in the Income Statement because it excludes items of income or expense that are taxable or deductible in other years and it excludes items that are not taxable or deductible for tax purposes. The Company's current corporate income tax payable is calculated using tax rates that have been enacted by the end of the reporting period.



**Current corporate income tax (Continue)**

Below is a detailed table of current corporate income tax expenses incurred during the Company's period:

	Fiscal period from 01/07/2025 to 30/09/2025	Fiscal period from 01/07/2024 to 30/09/2024
Net profit/(loss) before tax	1,507,688,475	930,686,386
Adjustments to increase/(decrease) profit/(loss) according to accounting	256,693,833	270,193,833
<u>Increase adjustments</u>	256,693,833	270,193,833
Fines		
Remuneration of Board of Directors that not directly involved in production	49,500,000	61,500,000
Unreasonable, invalid costs	207,193,833	208,693,833
Unearned revenue included in taxable income		
<u>Decrease adjustments</u>		-
Income from activities not subject to corporate income tax	-	-
Exchange rate difference		-
Adjusted profit/(loss) before tax excluding previous period loss	1,764,382,308	1,200,880,219
Previous period loss carried forward	-	-
Estimated taxable income for the current period	1,764,382,308	1,200,880,219
Estimated corporate income tax payable for current period	352,876,462	240,176,044
Corporate income tax payable at the beginning of the period	1,700,369,354	798,591,412
Adjustment of corporate income tax under-(over) deduction of previous period		
Corporate income tax paid during the period	(1,421,151,050)	(525,839,381)
Corporate income tax payable at the end of the period	632,094,766	512,928,075

**Other income and other expenses**

	Fiscal period from 01/07/2025 to 30/09/2025	Fiscal period from 01/07/2024 to 30/09/2024
Other income	431,233,054	349,627,445
- Electricity and water bills for warehouse and office tenants	347,059,010	272,500,172
- Reduced land rent		
- Parking fee	84,174,044	77,127,273
- Others		
Other expenses	532,603,017	452,151,273
- Electricity and water bills for warehouse and office tenants	325,409,184	243,457,440
- Fines		
- Depreciation of fixed assets not participating in business activities	193,393,833	193,393,833
- Others	13,800,000	15,300,000



Other net profit (loss)

(101,369,963)

(102,523,828)



**NOTES TO FINANCIAL STATEMENTS (Continue)****VI. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE INCOME STATEMENT (Continue)****21. Production and business costs by factor**

	Fiscal period from 01/07/2025 to 30/09/2025	Fiscal period from 01/07/2024 to 30/09/2024
Raw material costs	356,356,028	364,334,290
Labor costs	2,021,503,900	1,994,708,100
Fixed asset depreciation costs	327,403,758	440,276,358
Outsourced service costs	234,141,977	193,587,267
Other cash costs	2,752,060,705	2,852,699,618
<b>Total</b>	<b>5,691,466,368</b>	<b>5,845,605,633</b>

**22. Basic Earning per share**

Basic earnings per share is calculated by dividing the profit or loss after tax attributable to common shareholders of the Company by the weighted average number of ordinary shares outstanding during the period.

The Company has not calculated and presented diluted earnings per share due to the lack of detailed guidance from the Ministry of Finance or due to lack of market information.

The Company uses the following information to calculate basic earnings per share:

	Fiscal period from 01/07/2025 to 30/09/2025	Fiscal period from 01/07/2024 to 30/09/2024
Accounting profit after corporate income tax	1,154,812,013	690,510,342
Allocated profit to common stockholders of the Company	1,154,812,013	690,510,342
Average common shares outstanding during the year	5,702,940	5,702,940
<b>Basic earnings per share</b>	<b>202</b>	<b>121</b>

Average common shares outstanding during the period are determined as follows:

	Fiscal period from 01/07/2025 to 30/09/2025	Fiscal period from 01/07/2024 to 30/09/2024
Average common shares outstanding at the beginning of the period	5,702,940	5,702,940
Average number of additional shares issued and outstanding during the period	-	-
Less: Average number of treasury shares repurchased during the period	-	-
Average common shares outstanding during the period	5,702,940	5,702,940



NOTES TO FINANCIAL STATEMENTS (Continue)

VII. OTHER INFORMATION

1. Information about related parties

Related parties:

Parties are considered to be related parties if one party has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions. Related parties are enterprises, including parent companies, subsidiaries, individuals that directly or indirectly through one or more intermediaries control, or are controlled by, or are under the same control with the Company. Associates, individuals directly or indirectly owning voting rights of the Company that gives them significant influence over the Company, key management persons including directors and officers of the Company, close family members of these individuals or companies associated with these individuals also constitute related parties.

Remuneration paid to members of the Board of Directors of the Company arising during the year, details are as follows:

	Fiscal period from 01/07/2025 to 30/09/2025	Fiscal period from 01/07/2024 to 30/09/2024
Salary and Allowances	193,500,000	133,500,000
Bonus		
Others	1,500,000	1,000,000
<b>Total</b>	<b>195,000,000</b>	<b>134,500,000</b>

2 Information on transactions worth at least 35% of the company's total assets (Total assets 31/12/2024: 118.974.564.386 VND)

No.	Transaction content	Transaction value	Transaction value / Total assets ratio	Completion date
2.1	Capital investment with Thai Minh Civil Construction and Trading Company Limited	30,000,000,000	25.22%	31/12/2025
2.2	Bao Long Construction Investment and Commercial Trading Joint Stock Company	25,000,000,000	21.01%	31/12/2025
	<b>Total</b>	<b>55,000,000,000</b>	<b>46.23%</b>	

3 Events occurring after the fiscal period date

There are no events occurring after the fiscal period date that have materially affected or may materially affect the Company's operations and the results of its operations in subsequent periods.

*Signature*

NGUYEN THI DUC HA  
Prepared by

*Signature*

NGUYEN THI DUC HA  
Chief accountant



PHAM HOANG LONG  
General Director