

# CONSOLIDATED FINANCIAL STATEMENTS QUARTER II - 2025





## **CONSOLIDATED BALANCE SHEET**

(Issued under Circular No. 202/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)

As at 30 June 2025

Currency unit: VND

Items	Code	Note	30/06/2025	01/01/2025
A - CURRENT ASSETS (100=110+120+130+140+150)	100		438,277,524,250	370,700,513,819
I. Cash and cash equivalents (110=111+112)	110		11,717,468,080	29,525,501,514
1. Cash	111	VI.1	11,717,468,080	29,525,501,514
2. Cash equivalents	112			
II. Short-term finacial investments (120=121+122+123)	120	VI.2a	28,655,728,457	28,532,000,438
1. Trading securities	121			•
2. Provision for devaluation of trading securities (*)	122			
3. Held-to-maturity investments	123		28,655,728,457	28,532,000,438
III. Accounts receivable - short-term (130 = 131++136+137+ 139)	130		181,068,602,166	163,538,971,775
Accounts receivable from customers	131	VI.3	175,910,165,721	160,292,552,701
2. Prepayments to suppliers	132		5,853,392,872	2,802,716,043
3. Intra-company receivables	133		-	-
4. Receivables according to the progress of construction	134		-	
5. Loans receivables	135		=	=
6. Other receivables	136	VI.4a	6,922,723,773	7,769,528,970
7. Allowance for doubtful debts (*)	137		(7,617,680,200)	(7,325,825,939)
IV. Inventories (140 = 141 + 149)	140		209,781,791,855	140,351,833,583
1. Inventories	141	VI.5	209,781,791,855	147,953,256,082
2. Allowance for inventories (*)	149		-	(7,601,422,499)
V. Other current assets (150 = 151 + 152 + 153 + 154 + 155)	150		7,053,933,692	8,752,206,509
Short-term prepaid expenses	151	VI.11a	2,119,038,694	1,749,717,303
2. Deductible VAT	152		4,831,659,769	6,930,221,689
3. Taxes and receivables from State Treasury	153	VI.14b	103,235,229	72,267,517
4. Government bond trading transaction	154		_	
5. Other current assets	155		-	-
B - LONG-TERM ASSETS	202			
(200=210+220+230+240+250+260)	200		539,091,977,855	562,960,016,909
I. Accounts receivable - Long-term (210 = 211 ++216+ 219)	210		4,100,262,041	4,257,082,133
1. Long-term trade receivables	211		-	= (
2. Long-term prepayments to suppliers	212		-	<del>=</del> //
3. Working capital from sub-units	213		_	-
4. Intra-company long-term receivables	214		-	-
5. Long-term loan receivables	215			
6. Other long-term receivables	216	VI.4b	7,300,262,041	7,457,082,133
7. Allowance for doubtful long-term debts (*)	219		(3,200,000,000)	(3,200,000,000)
II. Fixed assets $(220 = 221 + 224 + 227)$	220		451,844,582,413	479,510,624,464
1. Tangible fixed assets (221 = 222 + 223)	221	VI.7	436,032,040,400	463,152,611,947
- Cost	222		1,199,067,327,672	1,200,271,648,024
- Accumulated depreciation (*)	223		(763,035,287,272)	(737,119,036,077)
2. Finance lease fixed assets (224 = 225 + 226)	224	VI.9	14,743,235,384	15,475,363,622
- Cost	225	]	19,785,906,253	19,785,906,253

W. S. W. S. D. S. V. S.

Items	Code	Note	30/06/2025	01/01/2025
- Accumulated depreciation (*)	226		(5,042,670,869)	(4,310,542,631)
3. Intangible fixed assets (227 = 228 + 229)	227	VI.8	1,069,306,629	882,648,895
- Cost	228		1,847,544,000	1,517,544,000
- Accumulated depreciation (*)	229		(778,237,371)	(634,895,105)
III. Investment property $(230 = 231 + 232)$	230	VI.10	4,810,516,681	5,118,669,587
- Cost	231		17,955,138,931	17,955,138,931
- Accumulated depreciation (*)	232		(13,144,622,250)	(12,836,469,344)
IV. Long-term work in progress $(240 = 241 + 242)$	240	VI.6	21,216,520,624	18,166,093,664
Long-term work in progress	241			
2. Construction in progress	242		21,216,520,624	18,166,093,664
V. Long-term financial investments	250	VI.2b		
(250 = 251 + 252 + 253 + 254 + 255)		V 1.20	45,710,464,990	46,419,254,611
1. Investments in subsidiaries	251		3 <del></del>	-
2. Investments in associates	252		41,466,028,103	42,174,817,724
3. Equity investments in other entities	253		2,744,436,887	2,744,436,887
4. Provision for devaluation of long-term financial	254		_	_
investments (*)  5. Held to meturity investments			1 500 000 000	1.500.000.00
5. Held-to-maturity investments	255		1,500,000,000	1,500,000,000
VI. Other long-term assets (260=261+262+268)	260		11,409,631,106	9,488,292,450
1. Long-term prepaid expenses	261	VI.11b	11,409,631,106	8,898,788,173
2. Deferred tax assets	262		. <del></del>	589,504,277
3. Thiết bị, vật tư, phụ tùng thay thế dài hạn	263			
TOTAL ASSETS (270 = 100 + 200)	270	ä	977,369,502,105	933,660,530,728
C - LIABILITIES (300 = 310 + 330)	300		932,698,078,162	873,560,627,952
I. Current liabilities (310 = 311 + 312 + + 324)	310		686,438,851,430	609,808,059,468
Accounts payable to suppliers-short-term	311	VI.13	166,200,650,112	55,282,021,255
2. Advances from customers - short-term	312		6,676,665,492	4,606,703,457
3. Taxes and others payable to State Treasury	313	VI.14a	6,159,638,139	1 139 430 543
4. Payables to employees	314		4,748,695,621	6,568,760,234
5. Accrued expenses	315	VI.15	1,379,367,382	3,519,570,738
6. Intra-Company payables - short-term	316		-	- )
7. Construction contract progress payment due to	317		2	
8. Unearned revenue - short-term	318	VI.17a	989,792,036	528,145,242
9. Other payables - short-term	319	VI.16a	14,211,478,972	7,547,461,135
10. Short-term borrowings and financial lease liabilities	320	VI.12a	485,958,864,456	530,413,214,428
11. Provision for short-term payables	321		-	330,113,217,720
12. Bonus and welfare funds	322		113,699,220	202,752,436
13. Price stabilization fund	323		113,033,220	202,132,430
14. Trading Government bonds	324			18
II. Long-term liabilities (330 = 331 + 332 + + 338 +				
339)	330		246,259,226,732	263,752,568,484
1. Long-term trade payables	331		-	-
2. Long-term deferred revenue	332		-	_
3. Long-term accrued expenses	333		1=	-
4. Intra-company payables for operating capital	334		-	-
5. Intra-company long-term payables	335		-	-
6. Long-term unearned revenue	336	VI.17b	8,139,166,691	8,139,166,691
7. Other payables - long-term	337	VI.16b	705,433,822	229,833,822
3. Long-term borrowings and finance lease liabilities	338	VI.12b	237,414,626,219	255,383,567,971
9. Transition bonds	339		<u> </u>	
10. Preference shares	340		-	
11. Deferred income tax liability	341		-	
12. Provision for long-term payables	342			-
13. Science and technology development fund	343			<u> </u>
D - EQUITY $(400 = 410 + 430)$	400		44,671,423,943	60,099,902,776

Items	Code	Note	30/06/2025	01/01/2025
I. Owner's Equity (410 = 411 + 412 + + 421 + 422)	410		44,671,423,943	60,099,902,776
1. Share capital	411	VI.18a	156,399,760,000	156,399,760,000
2. Capital surplus	412		_	
3. Conversion option on convertible bonds	413		-	
4. Other capital	414		-	
5. Treasury shares (*)	415		-	(12,175,488)
6. Differences upon asset revaluation	416		-	
7. Foreign exchange differences	417		×=	
8. Investment and development fund	418	VI.18a	96,646,009,408	96,374,351,760
9. Enterprise reorganization assistance fund	419		_	
10. Other equity fund	420		-	
11. Accumulated losses	421	VI.18a	(215,611,932,834)	(200,548,151,143)
- Accumulated losses brought forward	421a		(201,758,808,791)	(104,005,715,108)
- Loss for the current year	421b		(13,853,124,043)	(96,542,436,035)
13. Non - controlling interest	429		7,237,587,369	7,886,117,647
TOTAL EQUITY (440 = 300 + 400)	440		977,369,502,105	933,660,530,728

Prepared by

Chief Accountant

N 5

July 2025

DỆT MAY

NAM ĐỊNH

Nguyen Thi Kim Oanh

Dinh Thi Thu Huong

Vu Ngoc Tuan





#### CONSOLIDATED STATEMENT OF INCOME

(Issued under Circular No. 202/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance) For Quarter 2 of 2025

Currency unit: VND

				Y22	200		Currency unit: VND
	Items	Code	Note	Quate	r 2	Accun	rulated
	Items	Code	Note	Quarter 2 of 2025	Quarter 2 of 2024	2025	2024
1	Revenue from sales of goods and provisions of services	01	VI.25	293,890,639,615	328,209,050,055	568,033,057,263	679,832,218,024
2	Revenue deductions	02			3	0	
3	Net revenue from sales of goods and provisions of services (10 = 01 - 02)	10		293,890,639,615	328,209,050,055	568,033,057,263	679,832,218,024
4	Cost of sales	11	VI.27	276,728,853,208	320,544,108,953	534,652,503,146	669,950,839,412
5	Gross profit / (loss) (20 = 10 - 11)	20		17,161,786,407	7,664,941,102	33,380,554,117	9,881,378,612
6	Financial income	21	VI.26	5,110,622,986	2,999,723,506	9,279,298,112	4,998,190,851
7	Financial expenses	22	VI.28	17,978,696,087	19,573,328,238	34,196,427,892	40,582,271,769
	- In which: Interest expense	23		12,283,675,124	13,615,368,035	22,086,123,857	28,380,192,632
8	Profit or loss in associates	24		2,861,002,361	1,599,859,844	2,725,028,103	-489,742,819
9	Selling expenses	25		2,499,986,850	3,870,722,531	6,642,769,679	6,245,274,216
10	General administration expenses	26		8,785,911,872	7,745,635,047	16,966,296,643	22,810,352,523
11	Net operating loss $(30 = 20 + (21 - 22) + 24 - (25 + 26))$	30		(4,131,183,055)	(18,925,161,364)	(12,420,613,882)	(55,248,071,864)
12	Other income	31		33,319,367	701,289,981	166,581,596	1,931,164,003
13	Other expenses	32		6,873,654	104,935,008	20,682,552	227,121,219
14	Results of other activities (40 = 31 - 32)	40		26,445,713	596,354,973	145,899,044	1,704,042,784
15	Accounting loss before tax $(50 = 30 + 40)$	50		(4,104,737,342)	(18,328,806,391)	(12,274,714,838)	(53,544,029,080)
16	Current income tax expense	51	VI.30	179,357,882	109,830,831	231,842,203	286,753,620
17	Deferred income tax expenses	52	VI.30	•		0	-718,470,145
18	Net loss after tax (60 = 50 - 51 - 52)	60		(4,284,095,224)	(18,438,637,222)	(12,506,557,041)	(53,112,312,555)
	Attributable to:						
19	Equity holders of the Company	61	VI.30	(4,024,702,344)	(19,409,925,595)	(13,853,124,043)	(53,526,996,905)
20	Non-Controlling interest	62	VI.30	(259,392,880)	971,288,373	. 0609.946,567,002	414,684,350
21	Loss per share	70		(257)	(1,241)	(886)	(3,422)

Prepared by

Nguyen Thi Kim Oanh

Chief Accountant

Dinh Thi Thu Huong

O PHANGeneral Director

Vu Ngoc Tuan



Form B03-DN

(Issued under Circular No. 202/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance)

# CONSOLIDATED STATEMENT OF CASH FLOWS

For Quater 2 of 2025

Currency	unit:	VND
----------	-------	-----

			irrefley unit. VIVD
Items	Code	30/06/2025	30/06/2024
I. Cash flows from operating activities			A Marie Control of the Control of th
1. Loss before tax	01	(12,274,714,838)	(53,544,029,080)
2. Adjustments for		_	
- Depreciation of fixed asset and investment property	02	30,858,178,842	32,325,493,814
- Provisions	03	7,601,422,499	(11,836,827,499)
- Exchange rate differences from revaluation of monetary items denominated		7	
in foreign currencies	04	(7,445,214,510)	11,018,758,297
- Profit and losses from investing activities - Interest expense	05	3,606,070,796	(2,088,211,240)
- Other adjustments	06	22,086,123,857	28,380,192,632
	07	= 1 1 1 2	
3. Operating profit/(loss) before changes in working capital	08	44,431,866,646	4,255,376,924
- Change in receivables	09	(47,825,795,519)	(24,475,895,674)
- Change in inventories	10	(61,828,535,773)	88,863,362,090
- Change in payables and other liabilities	11	122 247 254 850	70 265 065 255
- Change in prepaid exprenses	12	133,247,254,850	73,365,965,355
- Interest paid	14	(2,910,124,760) (17,081,304,025)	(949,502,235)
- Income tax paid	15	(326,519,236)	(26,236,834,860) (1,578,841,972)
- Other receipts from operating activities	16	(320,319,230)	(1,370,041,972)
- Other payment for operating activities	17	(190,425,000)	(231,936,000)
Net cash flows from operating activities	20	47,516,417,183	113,011,693,628
II. Cash flows from investing activities			110,011,000,020
1. Payment for purchasing, construct fixed assets and other long-			
term assets	21	(1,296,046,000)	(6,975,648,207)
2. Proceeds from the liquidation, assignment or sale of fixed assets			X 11 11 11 11 11 11 11 11 11 11 11 11 11
and other long-term assets	22		1,918,071,759
3. Payments to provide loans, to acquire debt instruments of other units	22		(000 000 000)
4. Receipts from the recovery of loans provided, from the Re-sale of	23		(800,000,000)
debt instruments of other units	24	123,728,019	
7. Receipts from interests, dividends and earned profits	27	2,695,844,510	1,251,132,340
Net cash flows from investing activitives	30	1,523,526,529	(4,606,444,108)
III. Cash flows from financing activities			
1. Proceeds from share issuance and capital contributions			-
from owners	31	_	
2. Repayments of contributed capital to owners or for			
redemption of shares by the issuing enterprise	32	<u>w</u>	_
3. Receipts from borrowings	33	511,420,206,602	491,936,022,419
4. Repayments of principals of borrowings	34	(575,782,827,037)	(591,558,068,260)
· · · · · · · · · · · · · · · · · · ·	3 5	( ,, , , , , , )	(371,330,000,200)

Items	Code	30/06/2025	30/06/2024
5. Repayments of financial leasing debts	35	(1,939,328,711)	(2,219,134,968)
6. Payments of dividends	36	(546,028,000)	(3,275,000)
Net cash flows from financing activities	40	(66,847,977,146)	(101,844,455,809)
Net cash flows in the period (50=20+30+40)	50	(17,808,033,434)	6,560,793,711
Cash and cash equivalents at the beginning of period	60	29,525,501,514	10,086,519,712
The effect of changes in exchange rate	61		325,297,494
Cash on hand and closing amount (70=50+60+61)	70	11,717,468,080	16,972,610,917

Prepared by

Nguyen Thi Kim Oanh

Chief Accountant

Dinh Thi Thu Huong

Ninh Binh, 28th July 2025

Seneral Director

TổNG CÔNG TY CỔ PHẦN DỆT MAY NAM ĐỊNH

WH-T. NU Ngoc Tuan



## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AT 30/06/2025 FORM B09A - DN

#### I. Characteristics of the Company's Operations

1. Type of Ownership

Joint Stock Company

2. Business Sector

Textile and garment products

3. Business Activities

Production and trading of yarn, textiles, garments, and other activities in compliance with the law

- 4. Normal Production and Business Cycle.
- 5. Characteristics of Operations in the Financial Year that Affect the Financial Statements.
- 6. Company Structure
- Total of Subsidiaries:
- + Number of Subsidiaries Consolidated: 05 Subsidiaries
- List of Subsidiaries Consolidated

% share owned and % vote right

Wollen Blanket One Member Co.,Ltd - Nam

100.00%

Dinh Textile Garment.

Towel Woven Joint Stock Comapany - Nam

Dinh Textile Garment

62.58%

Nam Dinh Textile Service - Trading Joint

Sotock Company

52.52%

Garment No.2 One Member Co.,Ltd - Nam

Dinh Textile Garment

100.00%

- List of Significant Associates Reflected in the Consolidated Financial Statements Using the Equity Method: Garment No.4 J.S. Co.- Textile Garment Nam

Dinh

26.00%

Vinatex Nam Dinh City Development Joint Stock Company

36.92%

Weaving Joint Stock Company - Nam Dinh Textile Garment

45.97%

- List of Associates for Which the Equity Method Has Been Discontinued or Not Applied in the Preparation of Consolidated Financial Statements
- List of Significant Jointly Controlled Entities Reflected in the Consolidated Financial Statements Using the Equity Method
- List of Jointly Controlled Entities for Which the Equity Method Has Been Discontinued or Not Applied in the Preparation of Consolidated Financial Statements
- Significant Events Impacting the Group's Business Operations During the Reporting Year

#### II. Accounting Period and Currency Used in Accounting

- 1. Fiscal Year: From January 1 to December 31.
- 2. Currency Used in Accounting: Vietnamese Dong (VND)

#### III. Applicable Accounting Standards and Policies

- 1. **Accounting System**: Applied in accordance with Circular No.200/2014/TT-BTC, accounting standards, and current regulations
- 2. Statement of Compliance with Accounting Standards and Policies

## IV. Accounting Policies Applied (if the Company Meets the Going Concern Assumption)

- 1. Principles for Translating Financial Statements Prepared in Foreign Currency to VND.
- 2. Types of Exchange Rates Applied in Accounting
- 3. Principles for Determining Effective Interest Rates for Discounting Cash Flows;
- 4. Principles for Recognizing Cash and Cash Equivalents: Vietnamese Dong and its equivalents
- 5. Principles for Accounting Financial Investments
- a) Trading securities;
- b) Investments held to maturity;
- c) Loans;
- d) Investments in subsidiaries, joint ventures, and associates;



## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AT 30/06/2025 FORM B09A - DN

- d) Investments in equity instruments of other entities;
- e) Accounting methods for other financial investment transactions.
- 6. Principles for Accounting Receivables
- 7. Principles for Inventory Recognition:
- Basis: Cost principle
- Inventory valuation method: Weighted average method
- Inventory accounting method: Perpetual method
- Provision for inventory devaluation: According to the Ministry of Finance's regulations.
- 8. Principles for Recognizing and Depreciating Fixed Assets, Finance-Leased Assets, and Investment Properties: Based on cost and straight-line depreciation
- 9. Principles for Accounting Business Cooperation Contracts.
- 10. Principles for Accounting Deferred Corporate Income Tax.
- 11. Principles for Accounting Prepaid Expenses.
- 12. Principles for Accounting Payables
- 13. Principles for Recognizing Borrowings and Finance-Lease Liabilities
- 14. Principles for Recognizing and Capitalizing Borrowing Costs
- 15. Principles for Accounting Accrued Expenses.
- 16. Principles for Accounting Provisions.
- 17. Principles for Recognizing Unearned Revenue
- 18. Principles for Recognizing Convertible Bonds
- 19. Principles for Recognizing Owner's Equity
- Recognition of owner's contributions, share premium, convertible bond options, and other equity items..
- Recognition of revaluation differences in assets.
- Recognition of foreign exchange differences.
- Recognition of undistributed profits.
- 20. Principles for Recognizing Revenue:
- Sales revenue;
- Service revenue;
- Financial revenue:
- Construction contract revenue.
- Other income
- 21 Principles for Accounting Revenue Deductions
- 22. Principles for Accounting Cost of Goods Sold.
- 23. Principles for Accounting Financial Expenses.
- 24. Principles for Accounting Selling and Administrative Expenses.
- 25. Principles for Accounting Current and Deferred Corporate Income Tax Expenses.
- 26. Other Accounting Principles and Methods.

## V. Accounting Policies (if the Company Does Not Meet the Going Concern Assumption)

- 1. Reclassification of Long-Term Assets and Liabilities into Short-Term Assets and Liabilities?
- 2. Principles for Determining the Value of Assets and Liabilities (Based on realizable value, recoverable value fair value, present value, or current value...)
- 3. Financial Handling Principles for:
- Provisions
- Revaluation differences in assets and foreign exchange differences currently recorded (if any)

## VI. SUPPLEMENTARY INFORMATION TO ITEMS DISCLOSED IN THE BALANCE SHEET

		30/06/2025	01/01/2025
1.	Cash and cash equivalents		
	Cash on hand	411,925,315	1,247,005,139
	Cash in bank	11,305,542,765	28,278,496,375
	Cash equivalents		
	Total	11,717,468,080	29,525,501,514
		30/06/2025	01/01/2025
2.	Financial investments		
a	Short-term		
	Held to maturity investments	28,655,728,457	28,532,000,438
	Total	28,655,728,457	28,532,000,438
b	Long-term	20	
	- Investments in subsidiaries	0	-
	- Investments in associates	41,466,028,103	42,174,817,724
	- Investments in other entities	2,744,436,887	2,744,436,887
	- Held to maturity investments	1,500,000,000	1,500,000,000
	Total	45,710,464,990	46,419,254,611
		30/06/2025	01/01/2025
3	Accounts receivable from customers -short-term		
	Chau Giang Textile and Garment Co., Ltd.	8,192,212,108	4,815,546,077
	Hoang Dung Textile and Garment Co., Ltd.	735,760,527	1,200,581,083
	Viet Phu Textile and Garment Co., Ltd.	8,149,512,384	14,220,742,775
	Huy Gia Bao Textile and Garment Co., Ltd.	9,216,017,347	4,503,839,299
	Phu Cuong Textile and Garment Co., Ltd.	7,574,843,313	4,817,902,456
	SHANTA EXPRESSIONS LTD.		10,886,741,520
	ISLAM KNIT DESIGNS LTD.		8,249,956,740
	Other Customers	142,041,820,042	111,597,242,751
	Total:	175,910,165,721	160,292,552,701
4a.	Other short-term receivables		
		30/06/2025	01/01/2025
	Dividends receivable	350,000,000	5,065,168,000
	Deposits and collateral	152,907,000	152,907,000
	Other receivables	6,419,816,773	2,551,453,970
	Total:	6,922,723,773	7,769,528,970
		30/06/2025	01/01/2025
4b.	Other long-term receivables		
	Deposits and collateral	3,278,379,000	3,278,379,000
	Receivable from Kinh Bac Thanh Nam Joint Stock Company	3,200,000,000	3,200,000,000
	Other receivables	821,883,041	978,703,133
	Total:	7,300,262,041	7,457,082,133

Ł
1
٦,
-
t
г
7
A
3
4
а
٠

		30/06/2025	01/01/2025
5.	Inventories		40
	Goods in transit	29,146,028,200	25,025,160,459
	Raw materials	86,127,737,355	42,614,565,642
	Finished goods	61,622,621,037	43,128,043,369
	Merchandise inventories	18,685,844,202	17,162,496,028
	Tools and supplies	53,518,922	40,344,369
	Work in progress	14,146,042,139	12,687,104,072
	Consignment goods		7,295,542,143
	Total:	209,781,791,855	147,953,256,082
		30/06/2025	01/01/2025
6	Construction in progress		
	Costs for relocation project and other constructions	21,216,520,624	18,166,093,664
	Total:	21,216,520,624	18,166,093,664
	Major constructions in progress were as follows:	30/06/2025	01/01/2025
	Relocation project	12,840,234;566	12,840,234,566
	Other Construction in progress	8,376,286,058	5,325,859,098
	Total:	21,216,520,624	18,166,093,664

#### 7 Tangible fixed assets:

	Buildings and structures	Machinery and equipment	Transportation and transmitters	Office equipment and furniture	Total
Cost					
Opening balance	322,008,634,361	819,611,490,381	55,139,673,560	3,511,849,722	1,200,271,648,024
Additions	0	3,630,971,702	0	0	3,630,971,702
- New acquisitions		966,046,000			966,046,000
- Transfer from construction	n in progress	2,664,925,702			2,664,925,702
Deductions		4,835,292,054			4,835,292,054
Closing balance	322,008,634,361	818,407,170,029	55,139,673,560	3,511,849,722	1,199,067,327,672
Accumulated amortisation					
Opening balance	147,920,124,949	548,151,710,054	38,540,786,895	2,506,414,179	737,119,036,077
Charge for the period	6,631,548,553	20,971,013,462	1,933,534,543	138,458,874	29,674,555,432
Additions					0
Deductions		3,758,304,236		sc.	3,758,304,236
Closing balance	154,551,673,502	565,364,419,280	40,474,321,438	2,644,873,053	763,035,287,272
Net book value					
Opening balance	174,088,509,412	271,459,780,327	16,598,886,665	1,005,435,543	463,152,611,946
Closing balance	167,456,960,859	253,042,750,749	14,665,352,122	866,976,669	436,032,040,399
Intangible fixed assets					
-	Land use rights	Publishing rights	Software	Other	Total
Cost					
Opening balance			1,517,544,000		1,517,544,000
Additions	0	0	330,000,000	0	330,000,000
- New acquisitions			330,000,000	¥	330,000,000
- Transfer from construction	in progress				0
Deductions					
Closing balance	0	0	1,847,544,000	0	1,847,544,000
Accumulated amortisation					
Opening balance			634,895,105		634,895,105
Charge for the period			143,342,266		143,342,266
Additions					
Deductions					
Closing balance	0	0	778,237,371	0	778,237,371
Net book value					
Opening balance	0	Ō	882,648,895	0	882,648,895
Closing balance	0	0	1,069,306,629	0 .	1,069,306,629

#### 9 Financial lease fixed assets

Financial lease fixed assets	Buildings and structures	Machinery and equipment	Transportation and transmitters	Office equipment and furniture	Total
Cost					
Opening balance		19,785,906,253			19,785,906,253
Additions	0	0	0	0	0
- New acquisitions					
- Transfer from construction	n in progress				
Deductions					
Closing balance	0	19,785,906,253	0	0	19,785,906,253
Accumulated amortisation					
Opening balance		4,310,542,631			4,310,542,631
Charge for the period		732,128,238			732,128,238
Additions					
Deductions					
Closing balance	0	5,042,670,869	0	0	5,042,670,869
Net book value					
Opening balance	0	15,475,363,622	0	0	15,475,363,622
Closing balance	0	14,743,235,384	0	0	14,743,235,384
10 Investment properties	Buildings and structures	Machinery and equipment	Transportation and transmitters	Office equipment and furniture	Total
10 Investment properties  Cost	Buildings and structures	Machinery and equipment			Total
1000	Buildings and structures	Machinery and equipment			Total
Cost		Machinery and equipment			(4)
Cost Opening balance	17,955,138,931		transmitters	furniture	17,955,138,931
Cost Opening balance Additions	17,955,138,931 0		transmitters	furniture	17,955,138,931
Cost Opening balance Additions - New acquisitions	17,955,138,931 0		transmitters	furniture	17,955,138,931
Cost Opening balance Additions - New acquisitions - Transfer from construction	17,955,138,931 0		transmitters	furniture	17,955,138,931
Cost Opening balance Additions - New acquisitions - Transfer from construction Deductions	17,955,138,931 0 in progress	0	transmitters 0	furniture 0	17,955,138,931 0
Cost  Opening balance  Additions  - New acquisitions  - Transfer from construction  Deductions  Closing balance	17,955,138,931 0 in progress	0	transmitters 0	furniture 0	17,955,138,931 0
Cost Opening balance Additions - New acquisitions - Transfer from construction Deductions Closing balance Accumulated amortisation	17,955,138,931 0 in progress 17,955,138,931	0	transmitters 0	furniture 0	17,955,138,931 0 17,955,138,931
Cost  Opening balance  Additions  - New acquisitions  - Transfer from construction  Deductions  Closing balance  Accumulated amortisation  Opening balance	17,955,138,931 0 in progress 17,955,138,931 12,836,469,344	0	transmitters 0	furniture 0	17,955,138,931 0 17,955,138,931 12,836,469,344
Cost Opening balance Additions - New acquisitions - Transfer from construction Deductions Closing balance Accumulated amortisation Opening balance Charge for the period	17,955,138,931 0 in progress 17,955,138,931 12,836,469,344	0	transmitters 0	furniture 0	17,955,138,931 0 17,955,138,931 12,836,469,344
Cost  Opening balance  Additions  - New acquisitions  - Transfer from construction  Deductions  Closing balance  Accumulated amortisation  Opening balance  Charge for the period  Additions	17,955,138,931 0 in progress 17,955,138,931 12,836,469,344	0	transmitters 0	furniture 0	17,955,138,931 0 17,955,138,931 12,836,469,344
Cost Opening balance Additions - New acquisitions - Transfer from construction Deductions Closing balance Accumulated amortisation Opening balance Charge for the period Additions Deductions	17,955,138,931 0 in progress 17,955,138,931 12,836,469,344 308,152,906	0	transmitters  0	furniture  0	17,955,138,931 0 17,955,138,931 12,836,469,344 308,152,906
Cost Opening balance Additions - New acquisitions - Transfer from construction Deductions Closing balance Accumulated amortisation Opening balance Charge for the period Additions Deductions Closing balance	17,955,138,931 0 in progress 17,955,138,931 12,836,469,344 308,152,906	0	transmitters  0	furniture  0	17,955,138,931 0 17,955,138,931 12,836,469,344 308,152,906
Cost Opening balance Additions - New acquisitions - Transfer from construction Deductions Closing balance Accumulated amortisation Opening balance Charge for the period Additions Deductions Closing balance Net book value	17,955,138,931 0 in progress 17,955,138,931 12,836,469,344 308,152,906	0	0 0	furniture  0  0	17,955,138,931 0 17,955,138,931 12,836,469,344 308,152,906

				30/06/2025	01/01/2025
11:	a Prepaid expenses - short-term			<b>X</b> .	
	Tools and supplies			792,228,685	633,380,664
	Others			1,326,810,009	1,116,336,639
	Total:			2,119,038,694	1,749,717,303
				30/06/2025	01/01/2025
111	Prepaid expenses - long-term		; <b>*</b>		
	Opening balance			8,898,788,173	13,529,618,763
	Increase during the year			7,726,017,015	7,173,713,296
	Allocation during the year			(1,568,437,498)	(7,833,534,481)
	Others			(3,646,736,584)	(3,971,009,405)
	Total:			11,409,631,106	8,898,788,173
12	Borrowings			30/06/2025	01/01/2025
12a	Short-term		-	485,958,864,456	530,413,214,428
12b	Long-term			237,414,626,219	255,383,567,971
	Bank loan 1			28,288,056,676	45,199,477,901
	Bank loan 2			64,999,388,608	64,999,388,608
	Bank loan 3			3,150,000,000	3,150,000,000
	Bank loan 4				
	Bank loan 5			132,021,315,746	130,649,988,345
	Bank loan 6			8,955,865,189	11,384,713,117
	Total:			723,373,490,675	785,796,782,399
12c	Finance lease			30/06/2025	30/06/2024
	Principle payment		-	1,637,851,368	2,219,134,968
	Interest payment			301,477,343	397,421,249
	Total:			1,939,328,711	2,616,556,217
					_,,,
			_	30/06/2025	01/01/2025
13	Accounts payable to suppliers		-		
	Thinh Phat Chemical Co., Ltd.			7,722,902,500	6,740,472,640
	Tan Phu Cuong Chemical Import Export Joint Stock Company - Hung Yen Branch			1,645,765,000	2,182,007,200
	BYD Vietnam Construction Joint Stock Company				
	Others			156,831,982,612	46,359,541,415
	Total:			166,200,650,112	55,282,021,255
14	Toyon and marinable for				
	Taxes and receivable from and payable to State				
148	Payables Value added (	01/01/2025	Payables	Paid/Offset	30/06/2025
	Value added tax	289,530,695	5,865,965,215	1,982,859,709	4,172,636,201
	Personal income tax	851,586	207,561,282	175,815,069	32,597,799
	Natural resource tax	14,003,058	67,917,800	69,134,010	12,786,848
	Enterprise income tax	835,045,204	231,842,203	874,903,433	191,983,974
	Land rental		4,247,932,350	2,567,714,500	1,680,217,850
	Others		113,764,066	44,348,599	69,415,467
	Total:	1,139,430,543	10,734,982,916	5,714,775,320	6,159,638,139

14b	Receivables	01/01/2025	Payables	Paid/Offset	30/06/2025
	Value added tax		*		0
	Personal income tax	-10,000,237		-8,584,473	-1,415,764
	Natural resource tax				0
	Enterprise income tax	-62,267,280			-62,267,280
	Land rental				0
	Others		561,024,765	600,576,950	-39,552,185
	Total:	-72,267,517	561,024,765	591,992,477	-103,235,229
				30/06/2025	01/01/2025
15	Accrued expenses - short-term		_		
	Accrued interest expenses			1,095,196,395	1,291,383,323
	Other accrued expenses			284,170,987	2,228,187,415
	Total:			1,379,367,382	3,519,570,738
			_	30/06/2025	01/01/2025
16	Other payables - short-term				
a	Other payables - short-term			14,211,478,972	7,547,461,135
	Trade union fees, social insurance, health in	nsurance, unemploymer	nt insurance	1,344,796,220	616,027,997
	Loan interest			7,248,577,975	5,322,425,228
	Dividens payable			1,828,255,250	1,483,905,250
	Other payables			3,789,849,527	125,102,660
b	Other payables -long-term			705,433,822	229,833,822
	Total:			14,916,912,794	7,777,294,957
				20/05/0007	
17	Unearned revenues - short-term		-	30/06/2025	01/01/2025
	Unearned revenues - short-term			200 500 000	
	Total:			989,792,036	528,145,242
b	Unearned revenues - long-term			989,792,036	528,145,242
	Total:			8,139,166,691	8,139,166,691
	1 0:41.			8,139,166,691	8,139,166,691

K.

18	Owners' equity	Share capital	Investment and development fund	Treasury shares	Non-controlling interest	Retained profits	Total
	a. Changes in owners'equity					9	
	Balance at 01/01/2025	156,399,760,000	96,374,351,760	-12,175,488	7,886,117,647	-200,548,151,143	60,099,902,776
	Net profit for the period					-13,853,124,043	-13,853,124,043
	Treasury shares					100000000000000000000000000000000000000	0
	Non-controlling interest				7,237,587,369		7,237,587,369
	Dividend distribution					-939,000,000	-939,000,000
	Utilisation of funds					38	0
	Other changes		271,657,648	12,175,488	-7,886,117,647	-271,657,648	-7,873,942,159
	Balance at 30/6/2025	156,399,760,000	96,646,009,408	0	7,237,587,369	-215,611,932,834	44,671,423,943
	b. Details of share capital						, , , , , , , , , , , , , , , , , , , ,
			%			30/06/2025	01/01/2025
	Parent company's capital contribution		53.67%			83,946,550,000	83,946,550,000
	Other share holder		46.33%			72,453,210,000	72,453,210,000
	Total:		100%			156,399,760,000	156,399,760,000

# VII. SUPPLEMENTARY INFORMATION TO ITEMS DISCLOSED IN THE INCOME STATEMENT

		30/06/2025	30/06/2024
1	Revenue	568,033,057,263	679,832,218,024
	Revenue from sales of merchandises	543,649,911,216	637,648,815,168
	Revenue from services rendered	11,890,348,013	11,386,559,564
	Other revenue	12,492,798,034	30,796,843,292
	_	30/06/2025	30/06/2024
2	Cost of sales	534,652,503,146	669,950,839,412
	Cost of merchandises sale	514,063,985,751	604,146,128,104
	Cost of services rendered	9,836,681,563	63,770,925,691
	Other cost of sales	10,751,835,832	2,033,785,617
	_	30/06/2025	30/06/2024
3	Financial income	9,279,298,112	4,998,190,851
	Profit from Dividend, share	1,454,034,000	
	Profit from bank deposit, loaning	588,933,360	821,948,668
	Other financing revenue	1,552,002,166	1,822,588,494
	Other financing revenue	6,752,214,222	2,353,653,689
	Other financing revenue	-1,067,885,636	
	_	30/06/2025	30/06/2024
4	Financial expenses	34,196,427,892	40,582,271,769
	Interest expense	22,086,123,857	28,380,192,632
	Loss from Exchange rate differences	12,110,304,035	12,202,079,137
	Other financial expense		
		30/06/2025	30/06/2024
5	Other income	166,581,596	1,931,164,003
	Fixed assets liquidation		1,856,398,777
	Other	166,581,596	74,765,226
		20/07/2027	
6	Other expense	30/06/2025	30/06/2024
	Other expense	20,682,552	227,121,219
	O III O	20,682,552	227,121,219

		30/06/2025	30/06/2024
7	Selling expense	6,642,769,679	6,245,274,216
	Salary expense	635,007,634	1,710,528,120
	Comission expense	1,525,713,189	689,506,789
	Other expense	4,482,048,856	3,845,239,307
		30/06/2025	30/06/2024
8	Administration expense	16,966,296,643	22,810,352,523
	Salary expense	6,413,001,470	14,280,527,864
	Depreciation and allocation expense	804,391,482	966,906,584
	Other expense	9,748,903,691	7,562,918,075
		30/06/2025	30/06/2024
9	Costs by factor	423,029,114,729	425,739,194,751
	Material expense	269,858,431,183	229,008,481,935
	Labor expense	43,212,842,508	73,000,442,495
	Depreciation expense	30,858,178,842	32,325,493,814
	Purchased service expense	71,492,938,659	72,723,309,045
	Other expense	7,606,723,537	18,681,467,462

Prepared by

Nguyen Thi Kim Oanh

Chief Accountant

Ninh Binh, 2

Dinh Thi Thu Huong

Vu Ngoc Tuan

Seneral Director