VIETNAM NATIONAL TEXTILE AND GARMENT GROUP
NAM DINH TEXTILE GARMENT JOINTSTOCK CORPORATION

CONSOLIDATED FINANCIAL STATEMENTS
QUARTER III-2025

NAM DINH TEXTILE GARMENT JOINT STOCK CORPORATION

CONSOLIDATED BALANCE SHEET

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

As at 30 September 2025

Currency unit: VND

Items	Code	Note	(30/09/2025)	(01/01/2025)
A - CURRENT ASSETS (100=110+120+130+140+150)	**100**		**452,813,618,612**	**370,700,513,819**
I. Cash and cash equivalents (110=111+112)	**110**		**9,075,517,227**	**29,525,501,514**
1. Cash	111	VI.1	9,075,517,227	29,525,501,514
2. Cash equivalents	112			
II. Short-term finacial investments (120=121+122+123)	**120**	**VI.2a**	**32,155,728,457**	**28,532,000,438**
1. Trading securities	121			
2. Provision for devaluation of trading securities (*)	122			
3. Held-to-maturity investments	123		32,155,728,457	28,532,000,438
III. Accounts receivable - short-term (130 = 131+..+136+137+ 139)	**130**		**171,280,285,717**	**163,538,971,775**
1. Accounts receivable from customers	131	VI.3	169,867,497,039	160,292,552,701
2. Prepayments to suppliers	132		3,769,029,662	2,802,716,043
3. Intra-company receivables	133		-	-
4. Receivables according to the progress of construction contract	134		-	-
5. Loans receivables	135		-	-
6. Other receivables	136	VI.4a	4,969,584,955	7,769,528,970
7. Allowance for doubtful debts (*)	137		(7,325,825,939)	(7,325,825,939)
IV. Inventories (140 = 141 + 149)	**140**		**230,883,473,363**	**140,351,833,583**
1. Inventories	141	VI.5	230,883,473,363	147,953,256,082
2. Allowance for inventories (*)	149		-	(7,601,422,499)
V. Other current assets (150 = 151 + 152 +153+ 154 + 155)	**150**		**9,418,613,848**	**8,752,206,509**
1. Short-term prepaid expenses	151	VI.11a	2,855,235,573	1,749,717,303
2. Deductible VAT	152		6,493,394,944	6,930,221,689
3. Taxes and receivables from State Treasury	153	VI.14b	69,983,331	72,267,517
4. Government bond trading transaction	154		-	-
5. Other current assets	155		-	-
B - LONG-TERM ASSETS (200=210+220+230+240+250+260)	**200**		**523,500,897,781**	**562,960,016,909**
I. Accounts receivable - Long-term (210 = 211 +...+21	**210**		**4,021,851,995**	**4,257,082,133**
1. Long-term trade receivables	211		-	-
2. Long-term prepayments to suppliers	212		-	-
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	7,221,851,995	7,457,082,133

Items	Code	Note	(30/09/2025)	(01/01/2025)
7. Allowance for doubtful long-term debts (*)	219		(3,200,000,000)	(3,200,000,000)
II. Fixed assets (220 = 221 + 224 + 227)	**220**		**433,835,265,958**	**479,510,624,464**
1. Tangible fixed assets (221 = 222 + 223)	**221**	**VI.7**	**418,441,209,197**	**463,152,611,947**
- Cost	222		1,190,264,237,890	1,200,271,648,024
- Accumulated depreciation (*)	223		(771,823,028,693)	(737,119,036,077)
2. Finance lease fixed assets (224 = 225 + 226)	**224**	**VI.9**	**14,377,171,265**	**15,475,363,622**
- Cost	225		19,785,906,253	19,785,906,253
- Accumulated depreciation (*)	226		(5,408,734,988)	(4,310,542,631)
3. Intangible fixed assets (227 = 228 + 229)	**227**	**VI.8**	**1,016,885,496**	**882,648,895**
- Cost	228		1,847,544,000	1,517,544,000
- Accumulated depreciation (*)	229		(830,658,504)	(634,895,105)
III. Investment property (230 = 231 + 232)	**230**	**VI.10**	**4,662,251,203**	**5,118,669,587**
- Cost	231		17,955,138,931	17,955,138,931
- Accumulated depreciation (*)	232		(13,292,887,728)	(12,836,469,344)
IV. Long-term work in progress (240 = 241 + 242)	**240**	**VI.6**	**19,917,749,414**	**18,166,093,664**
1. Long-term work in progress	241			
2. Construction in progress	242		19,917,749,414	18,166,093,664
V. Long-term financial investments (250 = 251 + 252 +253+254+255)	**250**	**VI.2b**	**46,942,771,682**	**46,419,254,611**
1. Investments in subsidiaries	251		-	-
2. Investments in associates	252		44,198,334,795	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 investments (*)	254		-	-
5. Held-to-maturity investments	255		-	1,500,000,000
VI. Other long-term assets (260=261+262+268)	**260**		**14,121,007,529**	**9,488,292,450**
1. Long-term prepaid expenses	261	**VI.11b**	14,121,007,529	8,898,788,173
2. Deferred tax assets	262		-	589,504,277
3. Long-term equipment and supplies	263			
TOTAL ASSETS (270 = 100 + 200)	**270**		**976,314,516,393**	**933,660,530,728**
C - LIABILITIES (300 = 310 + 330)	**300**		**929,244,736,565**	**873,560,627,952**
I. Current liabilities (310 = 311 + 312 + ... + 324)	**310**		**692,407,501,291**	**609,808,059,468**
1. Accounts payable to suppliers-short-term	311	**VI.13**	183,498,739,138	55,282,021,255
2. Advances from customers - short-term	312		6,530,590,106	4,606,703,457
3. Taxes and others payable to State Treasury	313	**VI.14a**	8,470,887,607	1,139,430,543
4. Payables to employees	314		6,484,401,899	6,568,760,234
5. Accrued expenses	315	**VI.15**	5,481,089,668	3,519,570,738
6. Intra-Company payables - short-term	316		-	-
7. Construction contract progress payment due to customers	317		-	-
8. Unearned revenue - short-term	318	**VI.17a**	1,758,732,177	528,145,242
9. Other payables - short-term	319	**VI.16a**	14,491,097,830	7,547,461,135
10. Short-term borrowings and financial lease liabilities	320	**VI.12a**	465,478,082,880	530,413,214,428

0001943... CÔNG TY ... PHẦN ...T MAY ...M ĐỊNH ...T. NINH

Items	Code	Note	(30/09/2025)	(01/01/2025)
11. Provision for short-term payables	321		-	
12. Bonus and welfare funds	322		213,879,986	202,752,436
13. Price stabilization fund	323		-	-
14. Trading Government bonds	324		-	-
II. Long-term liabilities (330 = 331 + 332 + ... + 338 + 339)	**330**		**236,837,235,274**	**263,752,568,484**
1. Long-term trade payables	331		-	
2. Long-term deferred revenue	332		-	-
3. Long-term accrued expenses	333		-	-
4. Intra-company payables for operating capital received	334		-	-
5. Intra-company long-term payables	335		-	-
6. Long-term unearned revenue	336	**VI.17b**	8,094,168,519	8,139,166,691
7. Other payables - long-term	337	**VI.16b**	119,423,822	229,833,822
8. Long-term borrowings and finance lease liabilities	338	**VI.12b**	228,623,642,933	255,383,567,971
9. Transition bonds	339		-	-
10. Preference shares	340		-	-
11. Deferred income tax liability	341		-	
12. Provision for long-term payables	342			-
13. Science and technology development fund	343			-
D - EQUITY (400 = 410 + 430)	**400**		**47,069,779,828**	**60,099,902,776**
I. Owner's Equity (410 = 411 + 412 + ... + 421 + 422)	**410**		**47,069,779,828**	**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)	(12,175,488)
6. Differences upon asset revaluation	416		-	
7. Foreign exchange differences	417		-	
8. Investment and development fund	418	**VI.18a**	96,544,364,171	96,374,351,760
9. Enterprise reorganization assistance fund	419		-	
10. Other equity fund	420		-	
11. Accumulated losses	421	**VI.18a**	(213,247,778,812)	(200,548,151,143)
- Accumulated losses brought forward	421a		(201,934,349,341)	(104,005,715,108)
- Loss for the current year	421b		(11,313,429,471)	(96,542,436,035)
13. Non - controlling interest	429		7,385,609,957	7,886,117,647
TOTAL EQUITY (440 = 300 + 400)	**440**		**976,314,516,393**	**933,660,530,728**

Ninh Binh, 28th October 2025

Prepared by	Chief Accountant	General Director
Nguyen Thi Kim Oanh	**Dinh Thi Thu Huong**	**Vu Ngoc Tuan**

M.S.D.N: 0600019436 TỔNG CÔNG TY CỔ PHẦN DỆT MAY NAM ĐỊNH P. NAM ĐỊNH - T. NINH BÌNH

NATEXCO

NAM DINH TEXTILE GARMENT JOINT STOCK CORPORATION

CONSOLIDATED STATEMENT OF INCOME

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

For Quarter 3 of 2025

Currency unit: VND

	Items	Code	Note	Quater 3		Accumulated	
				Quarter 3 of 2025	Quarter 3 of 2024	2025	2024
1	**Revenue from sales of goods and provisions of services**	01	VI.25	259,426,692,619	368,501,522,556	827,162,036,427	1,048,333,740,580
2	Revenue deductions	02			-	0	
3	**Net revenue from sales of goods and provisions of services (10 = 01 - 02)**	10		259,426,692,619	368,501,522,556	827,162,036,427	1,048,333,740,580
4	Cost of sales	11	VI.27	237,217,740,574	359,840,456,987	770,394,173,114	1,029,791,296,399
5	**Gross profit / (loss) (20 = 10 - 11)**	20		22,208,952,045	8,661,065,569	56,767,863,313	18,542,444,181
6	Financial income	21	VI.26	4,218,026,802	12,676,778,609	12,403,615,465	17,674,969,460
7	Financial expenses	22	VI.28	14,324,951,311	15,108,808,486	48,919,419,443	55,691,080,255
	- In which: Interest expense	23		*11,139,702,410*	*9,697,847,193*	*33,830,230,969*	*38,078,039,825*
8	Profit or loss in associates	24		(56,839,713)	(169,459,430)	2,888,567,071	-659,202,249
9	Selling expenses	25		4,415,332,939	6,499,168,941	10,756,898,760	12,744,443,157
10	General administration expenses	26		5,985,897,656	14,826,523,348	23,347,723,371	37,636,875,871
11	**Net operating loss (30 = 20 + (21 - 22)+24 - (25 + 26))**	30		1,643,957,228	(15,266,116,027)	(10,963,995,725)	(70,514,187,891)
12	Other income	31		330,673,279	1,140,166,390	500,668,513	3,071,330,393
13	Other expenses	32		19,355,426	(93,218,761)	40,037,978	133,902,458
14	**Results of other activities (40 = 31 - 32)**	40		311,317,853	1,233,385,151	460,630,535	2,937,427,935
15	**Accounting loss before tax (50 = 30 + 40)**	50		1,955,275,081	(14,032,730,876)	(10,503,365,190)	(67,576,759,956)
16	Current income tax expense	51	VI.30	108,641,292	(47,499,400)	340,483,495	239,254,220
17	Deferred income tax expenses	52	VI.30	(151,588,233)	718,470,145	0	
18	**Net loss after tax (60 = 50 - 51 - 52)**	60		1,998,222,022	(14,703,701,621)	(10,843,848,685)	(67,816,014,176)
	Attributable to:				-		
19	Equity holders of the Company	61	VI.30	1,854,598,087	(9,431,088,199)	(11,313,429,471)	(62,958,085,104)
20	Non-Controlling interest	62	VI.30	143,623,935	(5,272,613,422)	469,580,786	(4,857,929,072)
21	**Loss per share**	70		119	(603)	(723)	(4,025)

Ninh Binh, 28 October 2025

Prepared by	Chief Accountant	General Director
Nguyen Thi Kim Oanh	Dinh Thi Thu Huong	Vu Ngoc Tuan

TỔNG CÔNG TY CỔ PHẦN DỆT MAY NAM ĐỊNH

NAM DINH TEXTILE GARMENT JOINT STOCK CORPORATION

NATEXCO

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 3 of 2025

Currency unit: VND

Items	Code	30/09/2025	30/09/2024
I. Cash flows from operating activities			
1. Loss before tax	**01**	**(10,503,365,190)**	**(67,576,759,956)**
2. Adjustments for		-	-
- Depreciation of fixed asset and investment property	02	46,135,456,194	52,112,755,723
- Provisions	03	(7,601,422,499)	(15,683,568,328)
- Exchange rate differences from revaluation of monetary items denominated in foreign currencies	04	(9,398,234,205)	2,273,988,276
- Profit and losses from investing activities	05	(3,805,995,495)	(5,063,792,464)
- Interest expense	06	33,830,230,969	38,078,039,825
- Other adjustments	07	-	-
3. Operating profit/(loss) before changes in working capital	**08**	**48,656,669,774**	**4,140,663,076**
- Change in receivables	09	(32,787,064,286)	(56,323,125,357)
- Change in inventories	10	(82,930,217,281)	68,071,841,206
- Change in payables and other liabilities	11	174,019,438,154	56,777,183,753
- Change in prepaid exprenses	12	(6,357,698,062)	2,351,637,597
- Interest paid	14	(27,279,773,024)	(29,154,840,869)
- Income tax paid	15	(363,027,448)	(492,317,044)
- Other receipts from operating activities	16		28,000,000
- Other payment for operating activities	17	(199,175,000)	(569,570,000)
Net cash flows from operating activities	**20**	**72,759,152,827**	**44,829,472,362**
II. Cash flows from investing activities		-	-
1. Payment for purchasing, construct fixed assets and other long-term assets	21	(3,719,645,812)	(29,965,820,043)
2. Proceeds from the liquidation, assignment or sale of fixed assets and other long-term assets	22	84,112,316	19,571,053,479
3. Payments to provide loans, to acquire debt instruments of other units	23	(3,500,000,000)	(1,420,000,000)
4. Receipts from the recovery of loans provided, from the Re-sale of debt instruments of other units	24	1,623,728,019	
7. Receipts from interests, dividends and earned profits	27	7,455,583,497	1,291,093,957
Net cash flows from investing activitives	**30**	**1,943,778,020**	**(10,523,672,607)**
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	-	-

TỔNG CÔNG ... CỔ PHẦN DỆT MAY NAM ĐỊNH ... NAM ĐỊNH - T. N

Items	Code	30/09/2025	30/09/2024
3. Receipts from borrowings	33	717,591,707,340	818,531,720,880
4. Repayments of principals of borrowings	34	(809,731,493,763)	(845,713,688,303)
5. Repayments of financial leasing debts	35	(1,939,328,711)	(3,274,281,240)
6. Payments of dividends	36	(1,073,800,000)	(3,365,000)
Net cash flows from financing activities	**40**	**(95,152,915,134)**	**(30,459,613,663)**
Net cash flows in the period (50=20+30+40)	**50**	**(20,449,984,287)**	**3,846,186,092**
		-	-
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		
Cash on hand and closing amount (70=50+60+61)	**70**	**9,075,517,227**	**13,932,705,804**

Ninh Binh, 28th October 2025

Prepared by	Chief Accountant	General Director
Nguyen Thi Kim Oanh	Dinh Thi Thu Huong	Vu Ngoc Tuan

M.S.D.N: 0600019436 - C.T.C.P
TỔNG CÔNG TY
CỔ PHẦN
DỆT MAY
NAM ĐỊNH
P. NAM ĐỊNH - T. NINH BÌNH

NAM DINH TEXTILE GARMENT JOINT STOCK CORPORATION

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS AT 30/09/2025 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 Dinh Textile Garment.	100.00%
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;

đ) 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

1. Cash and cash equivalents

	30/09/2025	01/01/2025
Cash on hand	932,785,008	1,247,005,139
Cash in bank	8,142,732,219	28,278,496,375
Cash equivalents		
Total	**9,075,517,227**	**29,525,501,514**

2. Financial investments

	30/09/2025	01/01/2025
a Short-term		
Held to maturity investments	32,155,728,457	28,532,000,438
Total	**32,155,728,457**	**28,532,000,438**
b Long-term		
- Investments in subsidiaries	0	-
- Investments in associates	44,198,334,795	42,174,817,724
- Investments in other entities	2,744,436,887	2,744,436,887
- Held to maturity investments	0	1,500,000,000
Total	**46,942,771,682**	**46,419,254,611**

3 Accounts receivable from customers -short-term

	30/09/2025	01/01/2025
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	135,999,151,360	111,597,242,751
Total:	**169,867,497,039**	**160,292,552,701**

4a. Other short-term receivables

	30/09/2025	01/01/2025
Dividends receivable	200,000,000	5,065,168,000
Deposits and collateral	152,907,000	152,907,000
Other receivables	4,616,677,955	2,551,453,970
Total:	**4,969,584,955**	**7,769,528,970**

4b. Other long-term receivables

	30/09/2025	01/01/2025
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	743,472,995	978,703,133
Total:	**7,221,851,995**	**7,457,082,133**

	30/09/2025	01/01/2025
5. Inventories		
Goods in transit	37,651,060,714	25,025,160,459
Raw materials	87,781,289,595	42,614,565,642
Finished goods	73,658,812,144	43,128,043,369
Merchandise inventories	17,323,168,605	17,162,496,028
Tools and supplies	37,541,967	40,344,369
Work in progress	14,431,600,338	12,687,104,072
Consignment goods		7,295,542,143
Total:	**230,883,473,363**	**147,953,256,082**

	30/09/2025	01/01/2025
6 Construction in progress		
Costs for relocation project and other constructions	19,917,749,414	18,166,093,664
Total:	**19,917,749,414**	**18,166,093,664**

Major constructions in progress were as follows:	30/09/2025	01/01/2025
Relocation project	12,840,234,566	12,840,234,566
Other Construction in progress	7,077,514,848	5,325,859,098
Total:	**19,917,749,414**	**18,166,093,664**

7 Tangible fixed assets:

	Buildings and structures	Machinery and equipment	ansportation and transmitt	ffice equipment and furnitu	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	1,032,158,316	0	0	1,032,158,316
- New acquisitions		1,032,158,316			1,032,158,316
- Transfer from construction in progress					0
Deductions		11,039,568,450			11,039,568,450
Closing balance	322,008,634,361	809,604,080,247	55,139,673,560	3,511,849,722	1,190,264,237,890
Accumulated amortisation					0
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	9,879,279,234	31,397,812,696	2,605,427,721	502,562,403	44,385,082,054
Additions					0
Deductions		9,681,089,437			9,681,089,437
Closing balance	157,799,404,183	569,868,433,313	41,146,214,616	3,008,976,582	771,823,028,693
Net book value					0
Opening balance	174,088,509,412	271,459,780,327	16,598,886,665	1,005,435,543	463,152,611,946
Closing balance	164,209,230,178	239,735,646,934	13,993,458,944	502,873,140	418,441,209,196

8 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					0
Opening balance			634,895,105		634,895,105
Charge for the period			195,763,399		195,763,399
Additions					
Deductions					
Closing balance	0	0	830,658,504	0	830,658,504
Net book value					0
Opening balance	0	0	882,648,895	0	882,648,895
Closing balance	0	0	1,016,885,496	0	1,016,885,496

9 **Financial lease fixed assets**

	Buildings and structures	Machinery and equipment	ansportation and transmitt	ffice equipment and furnitu	Total
Cost					
Opening balance		19,785,906,253			19,785,906,253
Additions	0	0	0	0	0
- New acquisitions					
- Transfer from construction 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		1,098,192,357			1,098,192,357
Additions					
Deductions					
Closing balance	0	5,408,734,988	0	0	5,408,734,988
Net book value					
Opening balance	0	15,475,363,622	0	0	15,475,363,622
Closing balance	0	14,377,171,265	0	0	14,377,171,265

10 **Investment properties**

	Buildings and structures	Machinery and equipment	ansportation and transmitt	ffice equipment and furnitu	Total
Cost					
Opening balance	17,955,138,931				17,955,138,931
Additions	0	0	0	0	0
- New acquisitions					
- Transfer from construction in progress					
Deductions					
Closing balance	17,955,138,931	0	0	0	17,955,138,931
Accumulated amortisation					
Opening balance	12,836,469,344				12,836,469,344
Charge for the period	456,418,384				456,418,384
Additions					
Deductions					
Closing balance	13,292,887,728	0	0	0	13,292,887,728
Net book value					
Opening balance	5,118,669,587	0	0	0	5,118,669,587
Closing balance	4,662,251,203	0	0	0	4,662,251,203

	30/09/2025	01/01/2025
11a Prepaid expenses - short-term		
Tools and supplies	728,425,564	633,380,664
Others	2,126,810,009	1,116,336,639
Total:	**2,855,235,573**	**1,749,717,303**

	30/09/2025	01/01/2025
11b Prepaid expenses - long-term		
Opening balance	8,898,788,173	13,529,618,763
Increase during the year	10,437,393,438	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:	**14,121,007,529**	**8,898,788,173**

12 Borrowings	**30/09/2025**	**01/01/2025**
12a Short-term	**465,478,082,880**	**530,413,214,428**
12b Long-term	**228,623,642,933**	**255,383,567,971**
Bank loan 1	19,544,890,799	45,199,477,901
Bank loan 2	64,999,388,608	64,999,388,608
Bank loan 3	3,130,000,000	3,150,000,000
Bank loan 4		
Bank loan 5	132,910,975,773	130,649,988,345
Bank loan 6	8,038,387,753	11,384,713,117
Total:	**694,101,725,813**	**785,796,782,399**

12c Finance lease	**30/09/2025**	**30/09/2024**
Principle payment	2,759,826,212	3,274,281,240
Interest payment	432,080,539	576,348,406
Total:	**3,191,906,751**	**3,850,629,646**

	30/09/2025	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	174,130,071,638	46,359,541,415
Total:	**183,498,739,138**	**55,282,021,255**

14 Taxes and receivable from and payable to State Treasury

14a Payables	**01/01/2025**	**Payables**	**Paid/Offset**	**30/09/2025**
Value added tax	289,530,695	8,583,831,903	5,254,179,264	3,619,183,334
Personal income tax	851,586	277,321,371	251,593,255	26,579,702
Natural resource tax	14,003,058	106,584,740	107,721,240	12,866,558
Enterprise income tax	835,045,204	340,483,495	363,027,448	812,501,251
Land rental		6,462,548,716	2,567,714,500	3,894,834,216
Others		162,445,447	57,522,901	104,922,546
Total:	**1,139,430,543**	**15,933,215,672**	**8,601,758,608**	**8,470,887,607**

14b Receivables	01/01/2025	Payables	Paid/Offset	30/09/2025
Value added tax				0
Personal income tax	-10,000,237	7,716,051	5,431,865	-7,716,051
Natural resource tax				0
Enterprise income tax	-62,267,280			-62,267.280
Land rental				0
Others				0
Total:	**-72,267,517**	**7,716,051**	**5,431,865**	-69,983.331

	30/09/2025	01/01/2025
15 Accrued expenses - short-term		
Accrued interest expenses	1,095,196,395	1,291,383,323
Other accrued expenses	4,385,893,273	2,228,187,415
Total:	**5,481,089,668**	**3,519,570,738**

	30/09/2025	01/01/2025
16 Other payables - short-term		
a Other payables - short-term	**14,491,097,830**	**7,547,461,135**
Trade union fees, social insurance, health insurance, unemployment insurance	1,284,104,978	616,027,997
Loan interest	7,248,577,975	5,322,425,228
Dividens payable	1,478,105,250	1,483,905,250
Other payables	4,480,309,627	125,102,660
b Other payables -long-term	119,423,822	229,833,822
Total:	**14,610,521,652**	**7,777,294,957**

	30/09/2025	01/01/2025
17 Unearned revenues - short-term		
a Unearned revenues - short-term	1,758,732,177	528,145,242
Total:	**1,758,732,177**	**528,145,242**
b Unearned revenues - long-term	8,094,168,519	8,139,166,691
Total:	**8,094,168,519**	**8,139,166,691**

18 Owners' equity

	Share capital	Investment and development fund	Treasury shares	Non-controlling interest	Retained profits	Total
a. Changes in owners'equity						
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					-11,313,429,471	**-11,313,429,471**
Treasury shares						**0**
Non-controlling interest				7,385,609,957		**7,385,609,957**
Dividend distribution					-918,000,000	**-918,000,000**
Utilisation of funds						**0**
Other changes		170,012,411		-7,886,117,647	-468,198,198	**-8,184,303,434**
Balance at 30/9/2025	**156,399,760,000**	**96,544,364,171**	**-12,175,488**	**7,385,609,957**	**-213,247,778,812**	**47,069,779,827**

b. Details of share capital

	%	30/09/2025	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

		30/09/2025	30/09/2024
1	**Revenue**	**827,162,036,427**	**1,048,333,740,580**
	Revenue from sales of merchandises	719,919,651,352	1,031,194,038,055
	Revenue from services rendered	89,815,177,344	17,139,702,525
	Other revenue	17,427,207,731	

		30/09/2025	30/09/2024
2	**Cost of sales**	**770,394,173,114**	**1,029,791,296,399**
	Cost of merchandises sale	664,470,267,305	1,016,047,880,809
	Cost of services rendered	87,038,840,576	13,743,415,590
	Other cost of sales	18,885,065,233	

		30/09/2025	30/09/2024
3	**Financial income**	**12,403,615,465**	**17,674,969,460**
	Profit from Dividend, share	1,454,034,000	
	Profit from bank deposit, loaning	1,259,143,670	110,277,972
	Other financing revenue	2,325,251,432	3,021,339,852
	Other financing revenue	8,974,927,631	14,543,351,636
	Other financing revenue	-1,609,741,268	

		30/09/2025	30/09/2024
4	**Financial expenses**	**48,919,419,443**	**55,691,080,255**
	Interest expense	33,830,230,969	38,078,039,825
	Loss from Exchange rate differences	14,793,209,102	15,630,499,482
	Other financial expense	295,979,372	1,982,540,948

		30/09/2025	30/09/2024
5	**Other income**	**500,668,513**	**3,071,330,393**
	Fixed assets liquidation	**380,660,861**	3,037,871,846
	Other	120,007,652	33,458,547

		30/09/2025	30/09/2024
6	**Other expense**	**40,037,978**	**133,902,458**
	Other	40,037,978	133,902,458

		30/09/2025	30/09/2024
7	**Selling expense**	**10,756,898,760**	**12,744,443,157**
	Salary expense	528,226,368	2,554,126,627
	Comission expense	3,038,167,670	1,089,244,558
	Other expense	7,190,504,722	9,101,071,972

		30/09/2025	30/09/2024
8	**Administration expense**	**23,347,723,371**	**37,636,875,871**
	Salary expense	5,554,576,248	21,136,488,130
	Depreciation and allocation expense	1,455,945,221	1,547,127,656
	Other expense	16,337,201,902	14,953,260,085

		30/09/2025	30/09/2024
9	**Costs by factor**	**661,022,475,132**	**721,883,638,882**
	Material expense	392,427,255,664	411,550,532,571
	Labor expense	72,510,229,830	90,456,929,206
	Depreciation expense	46,135,456,194	52,112,755,723
	Purchased service expense	90,431,785,896	97,554,393,786
	Other expense	59,517,747,548	70,209,027,596

Ninh Binh, 28th October 2025

Prepared by	Chief Accountant	General Director
Nguyen Thi Kim Oanh	Dinh Thi Thu Huong	Vu Ngoc Tuan

M.S.D.N: 0600019436 - C.T.C.P
TỔNG CÔNG TY CỔ PHẦN DỆT MAY NAM ĐỊNH
P. NAM ĐỊNH - T. NINH BÌNH