



Nam Dinh Textile Garment Joint Stock Corporation

Consolidated Interim Financial Statements
for the six-month period ended 30 June 2026



Nam Dinh Textile Garment Joint Stock Corporation Company Information

Establishment Decision No. 2319/QD-BCT

24 December 2007

Decision No. 2319/QD-BCT of the Minister of Industry and Trade dated 24 December 2007 on approving the project and converting Nam Dinh Textile State-owned One Member Limited Liability Corporation into Nam Dinh Textile Garment Joint Stock Corporation.

Enterprise Registration

Certificate No.

0600019436

25 December 2007

The Enterprise Registration Certificate of the Corporation has been amended several times, the most recent of which is the Enterprise Registration Certificate No. 0600019436 dated 14 May 2026. The Enterprise Registration Certificate was issued by the Ninh Binh Department of Planning and Investment.

Board of Management

Mr. Pham Van Tan	Chairman
Mr. Vu Ngoc Tuan	Member
Mr. Nguyen Van Mieng	Member
Mr. Nguyen Xuan Vu	Member
Ms. Nguyen Thi Khanh	Member
Mr. Nguyen Xuan Binh	Member (<i>from 22/4/2026</i>)
Mr. Pham Xuan Trinh	Member (<i>until 22/4/2026</i>)
Mr. Nguyen Manh Hung	Member (<i>until 22/4/2026</i>)

Board of Directors

Mr. Vu Ngoc Tuan	General Director
Mr. Nguyen Xuan Vu	Deputy General Director
Mr. Nguyen Manh Hung	Deputy General Director
Ms. Nguyen Thi Khanh	Deputy General Director
Mr. Nguyen Xuan Binh	Deputy General Director
Mr. Pham Ngoc Ky	Deputy General Director (<i>from 1/4/2026</i>)
Ms. Bui Minh Hanh	Executive Director
Ms. Tran Thi Thuy Linh	Executive Director (<i>from 1/4/2026</i>)
Ms. Tran Thu Huyen	Executive Director (<i>from 1/4/2026</i>)
Mr. Pham Ngoc Ky	Executive Director (<i>until 31/3/2026</i>)
Mr. Vu Ngoc Tu	Operation Director

Supervisory Board

Ms. Tran Thi Thu Hang	Head of Supervisory Board
Mr. Doan Van Dung	Member of Supervisory Board
Ms. Nguyen Thi Hue	Member of Supervisory Board
Ms. Pham Thi Van Ha	Member of Supervisory Board (<i>until 22/4/2026</i>)

Registered Office

43 To Hieu, Nam Dinh Ward
Ninh Binh Province
Vietnam

Auditor

KPMG Limited
Vietnam

Nam Dinh Textile Garment Joint Stock Corporation Statement of the Board of Directors

The Board of Directors of Nam Dinh Textile Garment Joint Stock Corporation (“the Corporation”) presents this statement and the accompanying consolidated interim financial statements of the Corporation and its subsidiaries for the six-month period ended 30 June 2026.

The Corporation’s Board of Directors is responsible for the preparation and true and fair presentation of the consolidated interim financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for Enterprises and the relevant statutory requirements applicable to interim financial reporting. In the opinion of the Corporation’s Board of Directors:

- (a) the consolidated interim financial statements set out on pages 5 to 68 give a true and fair view of the consolidated financial position of the Corporation and its subsidiaries as at 30 June 2026, and of their consolidated results of operations and consolidated cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for Enterprises and the relevant statutory requirements applicable to interim financial reporting; and
- (b) at the date of this statement, there are no reasons for the Board of Directors to believe that the Corporation and its subsidiaries will not be able to pay their debts as and when they fall due. The conditions and events related to the Board of Directors’ assessment of the ability of the Corporation and its subsidiaries to continue as a going concern are fully disclosed in the consolidated interim financial statements.

The Corporation’s Board of Directors has, on the date of this statement, authorised the accompanying consolidated interim financial statements for issue.

On behalf of the Board of Directors



Vu Ngọc Tuan
General Director

Ninh Binh Province, 28 August 2026



KPMG Limited
46th Floor, Keangnam Landmark 72,
Pham Hung Street, Yen Hoa Ward,
Hanoi, Vietnam
+84 (24) 3946 1600 | kpmg.com.vn

INTERIM FINANCIAL STATEMENTS REVIEW REPORT

To the Shareholders Nam Dinh Textile Garment Joint Stock Corporation

We have reviewed the accompanying consolidated interim financial statements of Nam Dinh Textile Garment Joint Stock Corporation ("the Corporation") and its subsidiaries, which comprise the consolidated statement of financial position as at 30 June 2026, the consolidated statements of income and cash flows for the six-month period then ended and the explanatory notes thereto which were authorised for issue by the Corporation's Board of Directors on 28 August 2026, as set out on pages 5 to 68.

Board of Directors' Responsibility

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

Auditor's Responsibility

Our responsibility is to express a conclusion on these consolidated interim financial statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements 2410 Review of interim financial information performed by the independent auditor of the entity.

A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Vietnamese Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



Auditor's Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying consolidated interim financial statements do not give a true and fair view, in all material respects, of the consolidated financial position of Nam Dinh Textile Garment Joint Stock Corporation and its subsidiaries as at 30 June 2026, and of their consolidated results of operations and consolidated cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for Enterprises and the relevant statutory requirements applicable to interim financial reporting.

KPMG Limited

Vietnam

Review Report No. 26-02-00240-26-2



Truong Vinh Phuc
Practicing Auditor Registration
Certificate No. 1901-2023-007-1
Deputy General Director
Hanoi, **28 AUG 2026**

Dam Xuan Lam
Practicing Auditor Registration
Certificate No.0861-2023-007-1



Nam Dinh Textile Garment Joint Stock Corporation
Consolidated statement of financial position as at 30 June 2026

Form B 01 – DN/HN

*(Issued under Circular No. 43/2026/TT-BTC
dated 20 April 2026 of the Ministry of Finance)*

	Code	Note	30/6/2026 VND	1/1/2026 VND (Reclassified)
ASSETS				
Current assets (100 = 110 + 120 + 130 + 140 + 160)	100		410,356,171,348	439,262,753,258
Cash and cash equivalents	110	10	18,396,173,089	26,366,314,060
Cash	111		18,396,173,089	24,366,314,060
Cash equivalents	112		-	2,000,000,000
Short-term financial investments	120		13,973,463,837	26,777,766,569
Held-to-maturity investments	123	11(a)	13,973,463,837	26,777,766,569
Accounts receivable – short-term	130		189,536,019,607	178,078,305,405
Accounts receivable from customers	131	12	182,914,711,176	177,950,664,264
Prepayments to suppliers	132		7,400,667,614	3,834,958,730
Other receivables	135	13(a)	6,555,382,277	3,667,819,153
Allowance for doubtful debts	136	14	(7,334,741,460)	(7,375,136,742)
Inventories	140	15	181,501,519,958	197,627,097,531
Inventories	141		181,686,615,183	197,812,192,756
Allowance for inventories	142		(185,095,225)	(185,095,225)
Other current assets	160		6,948,994,857	10,413,269,693
Short-term deferred expenses	161	20(a)	2,758,564,396	3,609,227,297
Deductible value added tax	162		4,062,600,929	6,741,775,116
Taxes and others receivable from the State	163	22	127,829,532	62,267,280

The accompanying notes are an integral part of these consolidated interim financial statements

Nam Dinh Textile Garment Joint Stock Corporation
Consolidated statement of financial position as at 30 June 2026 (continued)

Form B 01 – DN/HN

(Issued under Circular No. 43/2026/TT-BTC
dated 20 April 2026 of the Ministry of Finance)

	Code	Note	30/6/2026 VND	1/1/2026 VND (Reclassified)
Long-term assets (200 = 210 + 220 + 240 + 250 + 260 + 270)	200		486,554,457,897	506,307,850,894
Accounts receivable – long-term	210		3,786,621,857	3,943,441,949
Other long-term receivables	215	13(b)	6,986,621,857	7,143,441,949
Allowance for doubtful long-term debts	216	14	(3,200,000,000)	(3,200,000,000)
Fixed assets	220		396,343,360,146	421,197,340,372
Tangible fixed assets	221	16	382,180,863,927	406,226,838,720
Cost	222		1,191,475,526,999	1,187,671,318,151
Accumulated depreciation	223		(809,294,663,072)	(781,444,479,431)
Finance lease tangible fixed assets	224	17	13,278,978,907	14,011,107,145
Cost	225		19,785,906,253	19,785,906,253
Accumulated depreciation	226		(6,506,927,346)	(5,774,799,108)
Intangible fixed assets	227		883,517,312	959,394,507
Cost	228		1,847,544,000	1,847,544,000
Accumulated amortisation	229		(964,026,688)	(888,149,493)
Investment property	240	18	4,259,999,410	4,525,437,274
Cost	241		17,955,138,931	17,955,138,931
Accumulated depreciation	242		(13,695,139,521)	(13,429,701,657)
Long-term work in progress	250		18,702,350,035	19,549,900,011
Construction in progress	252	19	18,702,350,035	19,549,900,011
Long-term financial investments	260		48,479,541,180	43,513,943,843
Investments in associates	262	11(b)	47,083,659,293	42,118,061,956
Equity investments in other entities	263	11(b)	1,395,881,887	1,395,881,887
Other long-term assets	270		14,982,585,269	13,577,787,445
Long-term deferred expenses	271	20(b)	14,784,866,314	13,261,480,492
Deferred tax assets	272		197,718,955	316,306,953
TOTAL ASSETS (280 = 100 + 200)	280		896,910,629,245	945,570,604,152

The accompanying notes are an integral part of these consolidated interim financial statements

Nam Dinh Textile Garment Joint Stock Corporation

Consolidated statement of financial position as at 30 June 2026 (continued)

Form B 01 – DN/HN

*(Issued under Circular No. 43/2026/TT-BTC
dated 20 April 2026 of the Ministry of Finance)*

	Code	Note	30/6/2026 VND	1/1/2026 VND (Reclassified)
RESOURCES				
LIABILITIES (300 = 310 + 330)	300		824,261,608,242	890,761,280,835
Current liabilities	310		616,750,891,694	666,729,876,181
Accounts payable to suppliers	311	21	230,803,415,935	188,189,761,905
Advances from customers	312		4,427,984,028	2,892,744,440
Dividends/Profits payable	313		1,476,005,250	2,377,905,250
Taxes and others payable to the State – short-term	314	22	4,014,286,700	1,366,232,401
Payable to employees	315		14,550,209,516	8,311,724,869
Accrued expenses	316	23	3,869,597,232	5,407,669,015
Unearned revenue – short-term	319		838,262,619	1,350,742,442
Other payables – short-term	320	24	3,450,249,805	1,445,188,512
Short-term borrowings and finance lease liabilities	321	25(a)	353,038,029,951	455,160,628,419
Bonus and welfare funds	323	26	282,850,658	227,278,928
Long-term liabilities	330		207,510,716,548	224,031,404,654
Long-term unearned revenue	337		7,611,021,449	7,611,021,449
Other payables – long-term	338		460,233,822	559,833,822
Long-term borrowings and finance lease liabilities	339	25(b)	199,439,461,277	215,860,549,383

The accompanying notes are an integral part of these consolidated interim financial statements

Nam Dinh Textile Garment Joint Stock Corporation
Consolidated statement of financial position as at 30 June 2026 (continued)

Form B 01 – DN/HN

(Issued under Circular No. 43/2026/TT-BTC
dated 20 April 2026 of the Ministry of Finance)

	Code	Note	30/6/2026 VND	1/1/2026 VND (Reclassified)
EQUITY	400	27	72,649,021,003	54,809,323,317
Share capital	411	28	156,399,760,000	156,399,760,000
- Ordinary shares with voting rights	411a		156,399,760,000	156,399,760,000
Repurchased own shares	415		(12,175,488)	(12,175,488)
Investment and development fund	418	29	96,747,152,136	96,646,009,408
Accumulated losses	420		(188,027,311,014)	(205,726,299,995)
- Accumulated losses brought forward	420a		(205,932,758,992)	(200,960,617,093)
- Retained profit/(loss) for the current period/year	420b		17,905,447,978	(4,765,682,902)
Non-controlling interest	429		7,541,595,369	7,502,029,392
TOTAL RESOURCES (440 = 300 + 400)	440		896,910,629,245	945,570,604,152

Authorised, 28 August 2026

Preparer



Nguyen Thi Tinh
Deputy Head of Finance Department

Chief Accountant



Dinh Thi Thu Huong
Chief Accountant

Legal Representative



Vu Ngoc Tuan
General Director

The accompanying notes are an integral part of these consolidated interim financial statements

Nam Dinh Textile Garment Joint Stock Corporation
Consolidated statement of income for the six-month period ended 30 June 2026

Form B 02 – DN/HN

*(Issued under Circular No. 43/2026/TT-BTC
dated 20 April 2026 of the Ministry of Finance)*

	Code	Note	Six-month period ended	
			30/6/2026 VND	30/6/2025 VND
Revenue from sales of goods and provision of services	01	31	636,513,901,774	567,735,343,808
Cost of sales	11	32	583,606,684,264	533,176,432,540
Gross profit from sales of goods and provision of services (20 = 01 - 11)	20		52,907,217,510	34,558,911,268
Financial income	22	33	4,471,317,115	8,185,588,663
Financial expenses	23	34	20,889,766,158	34,594,468,132
<i>In which: Interest expense</i>	24		19,328,225,735	22,690,528,559
Selling expenses	25	35	6,766,608,902	6,341,565,821
General and administration expenses	26	36	16,467,990,658	17,361,825,715
Share of profit in associates	27		4,965,597,337	2,945,406,784
Net operating profit/(loss) (30 = 20 + 22 - 23 - 25 - 26 + 27)	30		18,219,766,244	(12,607,952,953)
Other income	31		81,837,486	169,995,234
Other expenses	32		7,390,238	20,682,552
Results of other activities (40 = 31 - 32)	40		74,447,248	149,312,682
Accounting profit/(loss) before tax (50 = 30 + 40)	50		18,294,213,492	(12,458,640,271)
Income tax expense – current	51	38	154,785,078	231,842,203
Income tax expense – deferred	52	38	118,587,998	151,588,233
Net profit/(loss) after tax (60 = 50 - 51 - 52)	60		18,020,840,416	(12,842,070,707)

The accompanying notes are an integral part of these consolidated interim financial statements

Nam Dinh Textile Garment Joint Stock Corporation
Consolidated statement of income for the six-month period ended 30 June 2026
(continued)

Form B 02 – DN/HN

*(Issued under Circular No. 43/2026/TT-BTC
dated 20 April 2026 of the Ministry of Finance)*

	Code	Note	Six-month period ended	
			30/6/2026 VND	30/6/2025 VND
Net profit/(loss) after tax (60 = 50 - 51 - 52) (brought forward from previous page)	60		18,020,840,416	(12,842,070,707)
Attributable to:				
Shareholders of the Corporation	61		17,905,447,978	(13,168,027,558)
Non-controlling interest	62		115,392,438	325,956,851
Earnings/(losses) per share				
Basic earnings/(losses) per share	70	39	1,145	(849)

Authorised, 28 August 2026

Preparer



Nguyen Thi Tinh
Deputy Head of Finance Department

Chief Accountant



Dinh Thi Thu Huong
Chief Accountant

Legal Representative



Vu Ngoc Tuan
General Director

The accompanying notes are an integral part of these consolidated interim financial statements

Nam Dinh Textile Garment Joint Stock Corporation
Consolidated statement of cash flows for the six-month period ended 30 June 2026
(Indirect method)

Form B 03 – DN/HN

*(Issued under Circular No. 43/2026/TT-BTC
dated 20 April 2026 of the Ministry of Finance)*

	Code	Note	Six-month period ended 30/6/2026 VND	30/6/2025 VND
CASH FLOWS FROM OPERATING ACTIVITIES				
Profit/(loss) before tax	01		18,294,213,492	(12,458,640,271)
Adjustments for				
Depreciation and amortisation	02		28,923,626,938	30,288,549,479
Allowances and provisions	03		(40,395,282)	(7,309,568,238)
Exchange (gains)/losses arising from revaluation of monetary items denominated in foreign currencies	04		(70,220,301)	8,232,225,235
Profits from investing, financing activities	05		(5,412,433,596)	(3,921,635,422)
Interest expense	06		19,328,225,735	22,690,528,559
Operating profit before changes in working capital	08		61,023,016,986	37,521,459,342
Increase in receivables	09		(8,967,778,479)	(17,837,352,810)
Decrease, (increase) in inventories	10		16,125,577,573	(62,161,106,605)
Increase in payables and other liabilities	11		51,248,623,390	115,247,571,439
Increase in deferred expenses	12		(672,722,921)	(2,124,775,752)
			118,756,716,549	70,645,795,614
Interest paid	14		(18,225,957,250)	(19,658,137,967)
Income tax paid	15		(320,865,592)	(311,669,931)
Other payments for operating activities	17		(125,571,000)	(185,425,000)
Net cash flows from operating activities	20		100,084,322,707	50,490,562,716

The accompanying notes are an integral part of these consolidated interim financial statements

Nam Dinh Textile Garment Joint Stock Corporation
Consolidated statement of cash flows for the six-month period ended 30 June 2026
(Indirect method – continued)

Form B 03 – DN/HN

*(Issued under Circular No. 43/2026/TT-BTC
dated 20 April 2026 of the Ministry of Finance)*

	Code	Note	Six-month period ended 30/6/2026 VND	30/6/2025 VND
CASH FLOWS FROM INVESTING ACTIVITIES				
Payments for additions to fixed assets and other long-term assets	21		(2,338,344,601)	(3,977,247,458)
Proceeds from disposals of fixed assets and other long-term assets	22		-	18,000,000
Payments for granting loans, purchase of debt instruments of other entities	23		(2,683,000,000)	-
Receipts from collecting loans, sales of debt instruments of other entities	24		15,435,728,457	-
Receipts of interests and dividends	27		734,754,409	6,785,301,606
Net cash flows from investing activities	30		11,149,138,265	2,826,054,148

The accompanying notes are an integral part of these consolidated interim financial statements

Nam Dinh Textile Garment Joint Stock Corporation
Consolidated statement of cash flows for the six-month period ended 30 June 2026
(Indirect method – continued)

Form B 03 – DN/HN

*(Issued under Circular No. 43/2026/TT-BTC
dated 20 April 2026 of the Ministry of Finance)*

	Code	Note	Six-month period ended 30/6/2026 VND	30/6/2025 VND
CASH FLOWS FROM FINANCING ACTIVITIES				
Proceeds from borrowings	33		460,631,709,357	501,206,991,528
Payments to settle loan principals	34		(577,061,860,547)	(570,104,427,370)
Payments to settle finance lease liabilities	35		(1,843,660,521)	(1,841,319,012)
Payments of dividends	36		(901,900,000)	(387,166,000)
Net cash flows from financing activities	40		(119,175,711,711)	(71,125,920,854)
Net cash flows during the period (50 = 20 + 30 + 40)	50		(7,942,250,739)	(17,809,303,990)
Cash and cash equivalents at the beginning of the period	60	10	26,366,314,060	29,525,501,514
Effect of exchange rate fluctuations on cash and cash equivalents	61		(27,890,232)	1,270,556
Cash and cash equivalents at the end of the period (70 = 50 + 60 + 61)	70	10	18,396,173,089	11,717,468,080

Authorised, 28 August 2026

Preparer



Nguyen Thi Tinh
Deputy Head of Finance Department

Chief Accountant



Dinh Thi Thu Huong
Chief Accountant

Legal Representative



Vu Ngoc Tuan
General Director

The accompanying notes are an integral part of these consolidated interim financial statements

Nam Dinh Textile Garment Joint Stock Corporation
Notes to the consolidated interim financial statements for the six-month period ended
30 June 2026

Form B 09 – DN
*(Issued under Circular No. 43/2026/TT-BTC
dated 20 April 2026 of the Ministry of Finance)*

These notes form an integral part of and should be read in conjunction with the accompanying consolidated interim financial statements.

1. Reporting entity

(a) Ownership structure

Nam Dinh Textile Garment Joint Stock Corporation (“the Corporation”) is incorporated as a joint stock company in Vietnam. The consolidated interim financial statements of the Corporation for the six-month period ended 30 June 2026 comprise the Corporation and its subsidiaries and the Corporation’s interest in associates.

(b) Principal activities

The principal activities of the Corporation and its subsidiaries are as follows:

- Production of various types of yarns and threads;
- Production of woven fabric;
- Production of knitted fabrics, crocheted fabrics, and non-woven fabrics;
- Textile finishing: printing, dyeing, washing, sizing, waterproofing, shrink-proofing;
- Production of ready-made garments, clothing of all kinds;
- Production of other textile products: towels, other textile and garment products;
- Wholesale of fabrics, ready-made garments, shoes, and sandals;
- Specialized wholesale: trading in raw materials, yarns, cotton, towels, chemicals, dyes, sizing powder, spare parts for textile machinery and equipment;
- General wholesale: trading in products from the textile, yarn, and garment industries;
- Freight transportation by road;
- Short-term lodging services: operation of hotels, guesthouses, worker dormitories;
- Other food and beverage services: providing meals for workers;
- Leasing of machinery and equipment for the textile, yarn, and garment industries, construction, and other tangible assets;
- Vocational training: yarn, textile, garment (short-term);
- Construction of various types of houses, other civil engineering works;
- Water extraction, treatment, and supply; wastewater drainage and treatment;
- Cargo handling; warehousing and storage of goods;
- Real estate business: leasing kiosks, offices, factories, and car garages;
- Leasing of cars, trucks, and passenger vehicles;
- Production of corrugated paper, cardboard, and packaging from paper and cardboard;
- Activities of sports clubs; and
- Business in computers and office equipment, computer software, and related services including maintenance, repair, installation, and acting as an agent for postal and telecommunications services.

Nam Dinh Textile Garment Joint Stock Corporation
Notes to the consolidated interim financial statements for the six-month period ended
30 June 2026 (continued)

Form B 09 – DN

*(Issued under Circular No. 43/2026/TT-BTC
dated 20 April 2026 of the Ministry of Finance)*

(c) Normal operating cycle

The normal operating cycle of the Corporation and its subsidiaries is generally within 12 months.

(d) Corporation structure

As at 30 June 2026, the Corporation had 4 subsidiaries and 3 associates (1/1/2026: 4 subsidiaries and 3 associates), which are listed as follows:

STT		Principal activities	% of equity owned and % of voting rights	
			30/6/2026	1/1/2026
Subsidiaries				
1	Nam Dinh Textile Service – Trading Joint Stock Company	Manufacturing and trading of cotton, wool, fabric, yarn, clothing, materials, and accessories for the textile industry.	52.52%	52.52%
2	Woollen Blanket One Member Co., Ltd - Nam Dinh Textile Garment	Manufacturing and trading of blankets, fabric, yarn, wool, woollen products, and ready-made garments.	100%	100%
3	Towel Woven Joint Stock Company - Nam Dinh Textile Garment	Manufacturing and trading of various types of towels, clothing, fabric, and yarn.	62.58%	62.58%
4	Garment No. 2 One Member Co., Ltd - Nam Dinh Textile Garment	Manufacturing and trading of fabric, yarn, towels, and ready-made garments.	100%	100%
Associates				
1	Vinatex Nam Dinh City Development Joint Stock Company	Real estate business, including ownership or leasing of land use rights.	36.92%	36.92%
2	Weaving Joint Stock Company - Nam Dinh Textile Garment	Manufacturing of yarn, woven fabric, knitted fabric, crocheted fabric, and other nonwoven fabrics.	45.97%	45.97%
3	Garment No. 4 Joint Stock Company - Nam Dinh Textile Garment	Manufacturing and trading of fabric, yarn, towels, and ready-made garments.	26.00%	26.00%

The subsidiaries and associates of the Corporation are incorporated in Vietnam.

As at 30 June 2026, the Corporation and its subsidiaries had 904 employees (1/1/2026: 917 employees).

Nam Dinh Textile Garment Joint Stock Corporation
Notes to the consolidated interim financial statements for the six-month period ended
30 June 2026 (continued)

Form B 09 – DN

*(Issued under Circular No. 43/2026/TT-BTC
dated 20 April 2026 of the Ministry of Finance)*

2. Basis of preparation

(a) Statement of compliance

These consolidated interim financial statements have been prepared in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting System for Enterprises and the relevant statutory requirements applicable to interim financial reporting.

(b) Basis of measurement

The consolidated interim financial statements, except for the consolidated statement of cash flows, are prepared on the accrual basis using the historical cost concept. The consolidated statement of cash flows is prepared using the indirect method.

(c) Going concern assumption

The consolidated interim financial statements have been prepared on a going concern basis. At the end of the accounting period, current liabilities exceeded current assets by VND206,395 million (1/1/2026: VND227,467 million). Furthermore, the Corporation and its subsidiaries have significant loans that will require refinancing within the next 12 months (Note 25(a)). The validity of the going concern assumption fundamentally depends on the parent company of the Corporation continuing to provide such financial support as is necessary to enable the Corporation and its subsidiaries to meet their liabilities as and when they fall due and to maintain the Corporation and its subsidiaries in existence as a going concern for the foreseeable future.

At the time of this report, there is no reason for the Board of Directors to believe that the parent company will not continue its support.

(d) Annual accounting period

The annual accounting period of the Corporation and its subsidiaries is from 1 January to 31 December. The consolidated interim financial statements are prepared for the six-month period ended 30 June.

(e) Accounting and presentation currency

The Corporation's and its subsidiaries' accounting currency is Vietnam Dong ("VND"), which is also the currency used for consolidated interim financial reporting purposes.

3. Adoption of new guidance on accounting system for enterprises

On 27 October 2025, the Ministry of Finance issued Circular No. 99/2025/TT-BTC providing guidance on the Vietnamese Accounting System for Enterprises (“Circular 99”). Circular 99 replaces the previous guidance on Vietnamese Accounting System for Enterprises under Circular No. 200/2014/TT-BTC dated 22 December 2014 (“Circular 200”) and other circulars amending and supplementing Circular 200. Circular 99 is effective from 1 January 2026 and applicable for annual accounting periods beginning on or after 1 January 2026.

On 20 April 2026, the Ministry of Finance issued Circular No. 43/2026/TT-BTC (“Circular 43”), which amends and supplements certain articles of Circular No. 202/2014/TT-BTC dated 22 December 2014 on the guidance for preparation and presentation of consolidated financial statements. Circular 43 is effective from the date of issuance and applicable to the preparation and presentation of consolidated financial statements for fiscal years beginning on or after 1 January 2026.

The Corporation and its subsidiaries have adopted the applicable requirements of Circular 99 and Circular 43 effective from 1 January 2026 on a prospective basis, with certain comparative line items reclassified, unless Circular 99 specifically stipulates otherwise. The significant changes to the Corporation’s and its subsidiaries’ accounting policies and their effects on the consolidated financial statements, if any, are disclosed in the following notes to the financial statements:

- Foreign currency transactions (Note 4(b));
- Held-to-maturity investments (Note 4(d)(i));
- Accounts receivable (Note 4(e));
- Dividends, profits payable (Note 4(m));

4. Summary of significant accounting policies

The following significant accounting policies have been adopted by the Corporation and its subsidiaries in the preparation of these consolidated interim financial statements.

Except for the changes required by Circular 99 as disclosed in Note 3, the significant accounting policies that have been adopted by the Corporation and its subsidiaries in the preparation of these consolidated interim financial statements are consistent with those adopted in the preparation of the latest consolidated annual financial statements

(a) Basis of consolidation

(i) Subsidiaries

Subsidiaries are entities controlled by the Corporation. The financial statements of the subsidiaries are consolidated in the consolidated financial statements from the date that control commences until the date that control ceases.

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(ii) Non-controlling interests

Non-controlling interests (“NCI”) are measured at their proportionate share of the acquiree’s identifiable net assets at the date of acquisition.

Changes in the Corporation’s interest in a subsidiary that do not result in a loss of control are accounted for as transactions with owners. The difference between the change in the Corporation’s share of net assets of the subsidiary and any consideration paid or received is recorded directly in retained profits under equity.

(iii) Loss of control

When the Corporation loses control over a subsidiary, it derecognises the assets and liabilities of the subsidiary, and any related NCI and other components of equity. Any resulting gain or loss is recognised in the consolidated income statement. Any interest retained in the former subsidiary when control is lost is stated at the carrying amount of the retained investment in the separate financial statements adjusted for appropriate shares of changes in equity of the investee since the acquisition date, if significant influence in the investee is maintained, or otherwise stated at cost.

(iv) Associates

Associates are those entities in which the Corporation has significant influence, but not control, over the financial and operating policies.

Associates are accounted for using the equity method. They are initially recognised at cost, which includes transaction costs. Subsequent to initial recognition, the consolidated financial statements include the Corporation’s share of the profit or loss of the equity accounted investees, after adjustments to align the accounting policies with those of the Corporation, from the date that significant influence or joint control commences until the date that significant influence or joint control ceases. The carrying amount of investments in equity accounted investees is also adjusted for the alterations in the investor's proportionate interest in the investees arising from changes in the investee's equity that have not been included in the income statement (such as revaluation of fixed assets, or foreign exchange translation differences, etc).

When the Corporation’s share of losses exceeds its interest in an associate, the carrying amount of that interest (including any long-term investments) is reduced to nil and the recognition of further losses is discontinued except to the extent that the Corporation has an obligation or has made payments on behalf of the associate.

(v) Transactions eliminated on consolidation

Intra-group transactions, balances, and any unrealised income and expenses arising from intra-group transactions, are eliminated in preparing the consolidated interim financial statements. Unrealised gains and losses arising from transactions with associates are eliminated against the investment to the extent of the Corporation’s interest in the associates.

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(b) Foreign currency transactions

Before 1 January 2026

Transactions in currencies other than VND during the year have been translated into VND at rates approximating actual rates of exchange ruling at the transaction dates.

Monetary assets and liabilities denominated in currencies other than VND are translated into VND at the account transfer buying rates and selling rates at the end of the annual accounting period quoted by the commercial banks where the Corporation and its subsidiaries most frequently conduct transactions.

All foreign exchange differences are recorded in the consolidated statement of income.

From 1 January 2026

Transactions in currencies other than VND during the period have been translated into VND at rates approximating actual rates of exchange ruling at the transaction dates.

Monetary assets and liabilities denominated in currencies other than VND are translated into VND at the average of the account transfer buying rates and selling rates at the end of the annual accounting period quoted by the commercial bank where the Corporation and its subsidiaries most frequently conduct transactions. Demand deposits denominated in currencies other than VND are translated into VND at the average of the account transfer buying rates and selling rates at the end of the accounting period quoted by the commercial bank where the Corporation and its subsidiaries maintain the demand deposit accounts.

All foreign exchange differences are recorded in the consolidated statement of income.

(c) Cash

Cash comprises cash balances and call deposits.

(d) Investments

(i) Held-to-maturity investments

Held-to-maturity investments are those that the Corporation's and its subsidiaries' Board of Directors have the intention and ability to hold until maturity. Held-to-maturity investments include term deposits at bank, bonds and loans receivable. These investments are initially recognised at cost. Subsequent to initial recognition, the investments are stated at amortised costs less allowance for held-to-maturity investments.

Before 1 January 2026

Accrued interest receivable from held-to-maturity investments, including term deposits, was included in "Other short-term receivables".

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From 1 January 2026

Accrued interest receivable from held-to-maturity investments, including term deposits, was included in “Held-to-maturity investments”.

As a result of this change in accounting policy, the comparative information as at 1 January 2026 has been reclassified to conform with the presentation adopted in the current period, as disclosed in Note 42.

(ii) Investments in other entities

Investments in other entities comprise investments in equity instruments of other entities that the Corporation does not have control, joint control or significant influence over the investees. These investments are initially recognised at cost, which include purchase price plus any directly attributable transaction costs. Subsequent to initial recognition, these investments are stated at cost less allowance for impairment.

An allowance is made for impairment of investment if the investee has suffered a loss which may cause the Corporation to lose their invested capital, unless there is evidence that the value of the investment has not been diminished. The allowance is reversed if the investee subsequently made a profit that offsets the previous loss for which the allowance had been made. An allowance is reversed only to the extent that the investment’s carrying amount does not exceed the carrying amount that would have been determined if no allowance had been recognised.

(e) Accounts receivable

Trade and other receivables are stated at cost less allowance for doubtful debts. An allowance for doubtful debts is made for receivables that are overdue or deemed likely to be uncollectible.

The allowance for overdue trade and other receivables is calculated based on aging analysis and specific provisioning rates as below:

	Allowance Percentage
Past due 6 months – 1 year	30%
Past due 1 – 2 years	50%
Past due 2 – 3 years	70%
Past due more than 3 years	100%

Trade and other receivables that are not past due but are assessed as unlikely to be collected based on available evidence at the end of the annual accounting period shall have an allowance provided on case-by-case basis.

(f) Inventories

Inventories are stated at the lower of cost and net realisable value. Cost is determined on a weighted average basis and includes all costs incurred in bringing the inventories to their present location and condition. Cost in the case of finished goods and work in progress includes raw materials, direct labour and attributable manufacturing overheads based on normal operating capacity. Net realisable value is the estimated selling price of inventory items, less the estimated costs of completion and estimated costs to sell.

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(g) Tangible fixed assets

(i) Cost

Tangible fixed assets are stated at cost less accumulated depreciation. The initial cost of a tangible fixed asset comprises its purchase price, including import duties, non-refundable purchase taxes and any directly attributable costs of bringing the asset to its working condition for its intended use. Expenditure incurred after tangible fixed assets have been put into operation, such as repair, maintenance and overhaul cost, is charged to the consolidated statement of income in the period in which the cost is incurred. In situations where it can be clearly demonstrated that the expenditure has resulted in an increase in the future economic benefits expected to be obtained from the use of tangible fixed assets beyond their originally assessed standard of performance, the expenditure is capitalised as an additional cost of tangible fixed assets.

(ii) Depreciation

Depreciation is computed on a straight-line basis over the estimated useful lives of tangible fixed assets. The estimated useful lives are as follows:

▪ buildings and structures	3 – 63 years
▪ machinery and equipment	3 – 15 years
▪ motor vehicles	5 – 30 years
▪ office equipment	5 – 15 years

(h) Intangible fixed assets

Software

Cost of acquiring new software, which is not an integral part of the related hardware, is capitalised as an intangible asset. Software is amortised on a straight-line basis over a period of 10 years.

(i) Investment property held to earn rental

(i) Cost

Investment property held to earn rental is stated at cost less accumulated depreciation. The initial cost of an investment property held to earn rental comprises its purchase price, cost of land use rights and any directly attributable expenditures of bringing the property to the condition necessary for it to be capable of operating in the manner intended by the Board of Directors. Expenditure incurred after the investment property held to earn rental has been put into operation, such as repairs and maintenance, is charged to the consolidated statement of income in the period in which the expenditure is incurred. In situations where it can be clearly demonstrated that the expenditure has resulted in future economic benefits in excess of the originally assessed standard of performance of the existing investment property held to earn rental, the expenditure is capitalised as an additional cost of the investment property.

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(ii) Depreciation

Depreciation is computed on a straight-line basis over the estimated useful lives of investment property. The estimated useful lives are as follows:

- buildings 5 – 50 years

(j) Construction in progress

Construction in progress represents the costs of tangible and intangible fixed assets which have not been fully completed or installed. No depreciation is provided for construction in progress during the period of construction and installation.

(k) Long-term deferred expenses

(i) Tools and instruments

Tools and instruments include assets held for use by the Corporation and its subsidiaries in the normal course of business whose costs of individual items are less than VND30 million and therefore not qualified for recognition as fixed assets under prevailing regulations. The cost of tools and instruments is amortised on a straight-line basis over a period ranging from 1 to 3 years.

(ii) Overhaul costs

Overhaul costs are initially recognised at cost and amortised in the consolidated statement of income over a period ranging from 2 to 3 years.

(l) Trade and other payables and accruals

Trade and other payables and accruals are stated at their cost.

(m) Dividends/Profits payable

Dividends/profits payable are recognised at the date when the Board of Management or General Meeting of Shareholders of the Corporation resolved to distribute dividends to shareholders and the Corporation's obligation to settle the distribution becomes unconditional.

(n) Share capital

(i) Ordinary shares

Ordinary shares are recognised at issuance price less incremental costs directly attributable to the issue of shares, net of tax effects. Such costs are recognised as a deduction from share premium.

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(o) Taxation

Income tax on the consolidated profit or loss for the period comprises current and deferred tax. Income tax is recognised in the consolidated statement of income except to the extent that it relates to items recognised directly to equity, in which case it is recognised in equity.

Current tax is the expected tax payable on the taxable income for the period, using tax rates enacted at the end of the accounting period, and any adjustment to tax payable in respect of previous periods.

Deferred tax is provided using the statement of financial position method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. The amount of deferred tax provided is based on the expected manner of realisation or settlement of the carrying amounts of assets and liabilities using the tax rates enacted or substantively enacted at the end of the accounting period.

A deferred tax asset is recognised only to the extent that it is probable that future taxable profits will be available against which the temporary difference can be utilised. Deferred tax assets are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

(p) Revenue and other income

(i) Goods sold

Revenue from the sale of goods is recognised in the consolidated statement of income when the significant risks and rewards of ownership have been transferred to the buyer. No revenue is recognised if there are significant uncertainties regarding recovery of the consideration due or the possible return of goods. Revenue on sales of goods is recognised at the net amount after deducting sales discounts.

(ii) Services rendered

Revenue from services rendered is recognised in the consolidated statement of income in proportion to the stage of completion of the transaction. The stage of completion is assessed by reference to surveys of work performed. No revenue is recognised if there are significant uncertainties regarding recovery of the consideration due.

(iii) Processing services

Revenue from processing services is recognised in the consolidated statement of income when the goods have been processed and accepted by the buyer. No revenue is recognised if there are significant uncertainties regarding recovery of the consideration due.

(iv) Operating lease income

Rental income from operating leases is recognised in the consolidated statement of income on a straight-line basis over the term of the lease. Lease incentives granted are recognised as an integral part of the total rental income.

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(v) Interest income

Interest income is recognised on a time proportion basis with reference to the principal outstanding and the applicable interest rate. However, interest income is not recognised for held-to-maturity investments that have been provided allowance for impairment due to unlikelihood of recovery.

(q) Leases

(i) Leased assets

Leases in terms of which the Corporation and its subsidiaries, as lessee, assumes substantially all the risks and rewards of ownership are classified as finance leases. Tangible fixed assets acquired by way of finance leases are stated at an amount equal to the lower of fair value and the present value of the minimum lease payments at inception of the lease, less accumulated depreciation.

Depreciation on finance leased assets is computed on a straight-line basis over the shorter of the lease term and the estimated useful lives of the leased assets unless it is reasonably certain that the Corporation and its subsidiaries will obtain ownership by the end of the lease term. The estimated useful lives of finance leased assets are consistent with the useful lives of tangible fixed assets as described in Note 4(g).

Assets held under other leases are classified as operating leases and are not recognised in the consolidated statement of financial position of the Corporation and its subsidiaries.

(ii) Lease payments

Payments made under operating leases are recognised in the consolidated statement of income on a straight-line basis over the term of the lease. Lease incentives received are recognised in the consolidated statement of income as an integral part of the total lease expense, over the term of the lease.

Lease payments made under finance leases are apportioned between the finance expense and the reduction of the outstanding liability. The finance expense is allocated to each period during the lease term so as to produce a constant periodic rate of interest on the remaining balance of the liability.

(r) Production and business expenses

Expenses shall be recognised in the statement of income in the period in which they are incurred. Except where the expenses relate to the results of production and business activities of multiple accounting periods, they shall be allocated to the income statement on a systematic or proportional basis.

(s) Borrowing costs

Borrowing costs are recognised as an expense in the period in which they are incurred, except where the borrowing costs relate to borrowings in respect of the construction of qualifying assets, in which case the borrowing costs incurred during the period of construction are capitalised as part of the cost of the assets concerned.

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(t) Earnings per share

The Corporation presents basic earnings per share (“EPS”) for its ordinary shares. Basic EPS is calculated by dividing the profit attributable to the ordinary shareholders of the Corporation by the weighted average number of ordinary shares outstanding during the period. During the period, the Corporation had no potential ordinary shares and therefore does not present diluted EPS.

(u) Segment reporting

A segment is a distinguishable component of the Corporation and its subsidiaries that is engaged either in providing related products or services (business segment), or in providing products or services within a particular economic environment (geographical segment), which is subject to risks and rewards that are different from those of other segments. The Corporation’s primary format for segment reporting is based on business segments and the secondary format for segment reporting is based on geographic area.

The business segments of the Corporation and its subsidiaries are determined based on the provision of products and services. The Board of Directors evaluates that any business activity generating more than 10% of total consolidated revenue constitutes a reportable segment.

The geographical segments of the Corporation and its subsidiaries are determined based on the location of the customers. The Board of Directors evaluates that any geographical area generating more than 10% of total consolidated revenue constitutes a reportable segment.

(v) Related parties

Parties are considered to be related to the Corporation and its subsidiaries if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions, or where the Corporation or its subsidiaries and the other party are subject to common control or significant influence. Related parties may be individuals or corporate entities and include close family members of any individual considered to be a related party.

Related companies include the parent company - Vietnam National Textile and Garment Group and the subsidiaries and associates of Vietnam National Textile and Garment Group.

(w) Comparative information

Comparative information in these consolidated financial statements is presented as corresponding figures. Under this method, comparative information for the prior period/year is included as an integral part of the current period’s consolidated financial statements and is intended to be read only in relation to the amounts and other disclosures relating to the current period. Accordingly, the comparative information included in these consolidated interim financial statements is not intended to present Corporation’s and its subsidiaries’ consolidated financial position, consolidated results of operation or consolidated cash flows for the prior period/year.

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5. Seasonality of operations

The Corporation and its subsidiaries do not have any operation, the seasonality of which may affect their consolidated operating results for the six-month period ended 30 June 2026.

6. Changes in accounting estimates

In preparing these consolidated annual and interim financial statements, the Board of Directors has made several accounting estimates. Actual results may differ from these estimates. During the six-month period ended 30 June 2026, the Corporation and its subsidiaries have not had any significant changes in accounting estimates as compared to those made since the end of the most recent annual accounting period.

7. Unusual items

The Corporation and its subsidiaries do not have any unusual items which may affect their consolidated interim financial statements for the six-month period ended 30 June 2026.

8. Changes in the composition of the Corporation

There are no significant changes in the composition of the Corporation for the six-month period ended 30 June 2026.

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(Issued under Circular No. 43/2026/TT-BTC dated 20 April 2026 of the Ministry of Finance)

(a) Business segments

For the six-month period ended 30 June 2026	Fabric VND'000	Yarn VND'000	Ready-made garments VND'000	Others VND'000	Elimination VND'000	Consolidation VND'000
Net external revenue from sales of goods	49,116,443	499,256,214	38,644,718	49,496,527	-	636,513,902
Inter-segment revenue	-	6,409,125	6,054,049	13,379,787	(25,842,961)	-
Total segment revenue	49,116,443	505,665,339	44,698,767	62,876,314	(25,842,961)	636,513,902
Segment results	2,120,658	35,841,890	4,541,100	10,403,570	-	52,907,218

Unallocated expenses	(23,234,600)
Financial income	4,471,317
Financial expenses	(20,889,766)
Share of profit in associates	4,965,597
Results of other activities	74,447
Income tax expense	(273,373)
Net profit after tax	18,020,840

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For the six-month period ended 30 June 2025	Fabric VND'000	Yarn VND'000	Ready-made garments VND'000	Others VND'000	Elimination VND'000	Consolidation VND'000
Net external revenue from sales of goods	48,478,184	415,375,216	72,893,862	30,988,082	-	567,735,344
Inter-segment revenue	-	6,435,057	21,036,475	13,474,767	(40,946,299)	-
Total segment revenue	48,478,184	421,810,273	93,930,337	44,462,849	(40,946,299)	567,735,344
Segment results	2,202,820	2,729,793	20,594,980	9,031,318	-	34,558,911
Unallocated expenses						(23,703,392)
Financial income						8,185,589
Financial expenses						(34,594,468)
Share of profit in associates						2,945,407
Results of other activities						149,312
Income tax expense						(383,430)
Net loss after tax						(12,842,071)

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As at 30 June 2026	Fabric VND'000	Yarn VND'000	Ready-made garments VND'000	Others VND'000	Consolidation VND'000
Segment's assets	31,339,186	278,257,845	24,596,866	30,288,260	364,482,157
Investments in associates					47,083,659
Unallocated assets					485,344,813
Total assets					896,910,629
Total liabilities					824,261,608
As at 1 January 2026					
	Fabric VND'000	Yarn VND'000	Ready-made garments VND'000	Others VND'000	Consolidation VND'000
Segment's assets	35,227,291	259,382,853	44,101,261	33,326,179	372,037,584
Investments in associates					42,118,062
Unallocated assets					531,414,958
Total assets					945,570,604
Total liabilities					890,761,281

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(Issued under Circular No. 43/2026/TT-BTC dated 20 April 2026 of the Ministry of Finance)

For the six-month period ended 30 June 2025	Fabric VND'000	Yarn VND'000	Ready-made garments VND'000	Others VND'000	Consolidation VND'000
Segment capital expenditure	290,881	2,530,971	563,606	266,789	3,652,247
Unallocated capital expenditure					325,000
Fixed assets depreciation	2,210,451	19,233,210	4,282,925	2,416,500	28,143,086
Unallocated fixed assets depreciation					2,145,463

Nam Dinh Textile Garment Joint Stock Corporation

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(b) Geographical segments

The Corporation and its subsidiaries have geographical segments based on the location of customers as follows:

- Vietnam;
- China; and
- Other geographical areas

	Vietnam VND'000	China VND'000	Other regions VND'000	Consolidation VND'000
As at 30 June 2026 and for the six-month period then ended				
Segment's net revenue	471,545,096	108,079,624	56,889,182	636,513,902
Segment's assets				896,910,629
- Allocated segment's assets	140,990,296	32,315,420	17,009,663	190,315,379
- Carrying amounts of unallocated assets				706,595,250

	Vietnam VND'000	China VND'000	Other regions VND'000	Consolidation VND'000
As at 30 June 2025 and for the six-month period then ended				
Segment's net revenue	438,863,726	36,735,937	92,135,681	567,735,344
Segment's assets				976,387,566
- Allocated segment's assets	138,729,256	11,430,604	28,945,276	179,105,136
- Carrying amounts of unallocated assets				797,282,430

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10. Cash and cash equivalents

	30/6/2026	1/1/2026
	VND	VND
Cash on hand	482,932,742	1,192,098,828
Demand deposits at banks (*)	17,913,240,347	23,174,215,232
Cash equivalents	-	2,000,000,000
	18,396,173,089	26,366,314,060

(*) Details of demand deposits are as follows:

	30/6/2026	1/1/2026
	VND	VND
Vietnam Joint Stock Commercial Bank for Industry and Trade	14,574,614,448	14,882,261,194
Vietnam Public Joint Stock Commercial Bank	1,152,030,532	48,681,893
Military Commercial Joint Stock Bank	761,964,950	3,645,157,306
Other banks	1,424,630,417	4,598,114,839
	17,913,240,347	23,174,215,232

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11. Financial investments

(a) Held-to-maturity investments

	30/6/2026	1/1/2026	
	Cost/Amortised cost VND	Recoverable amount VND	Allowance VND (Reclassified)
Held-to-maturity investments - short-term			
▪ Term deposits (i)			
- Vietnam Joint Stock Commercial Bank for Industry and Trade	13,773,463,837	13,773,463,837	-
- Vietnam Public Joint Stock Commercial Bank	9,660,187,946	9,660,187,946	-
- Vietnam Technological and Commercial Joint Stock Bank	4,113,275,891	4,113,275,891	-
	-	-	-
▪ Bonds			
- Vietnam Joint Stock Commercial Bank for Industry and Trade	200,000,000	200,000,000	-
	200,000,000	200,000,000	-
	13,973,463,837	13,973,463,837	-
		26,777,766,569	26,777,766,569

(i) Short-term held-to-maturity investments included bank deposits with original terms of more than 3 months and remaining terms to maturity of less than 12 months from the end of the accounting period and earned annual interest rates ranging from 4.2% to 5.1% (1/1/2026: from 4.2% to 5.2%).

The fair value of held-to-maturity investments approximates their carrying amount. The fair value of the instruments is determined for disclosure purposes only.

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(b) Equity investments in associates and other entities

	Address	Number of shares	% of equity owned	% of voting right	30/6/2026			1/1/2026		
					Carrying amounts of the investment based on the equity method	Recoverable amount	Allowance	Carrying amounts of the investment based on the equity method	Recoverable amount	Allowance
					VND	VND	VND	VND	VND	VND
Associates	Vinatex Nam Dinh City	2,532,584	36.92%	36.92%	29,068,498,784	(*)	-	24,931,125,627	(*)	-
	Development Joint Stock Company - Weaving Joint Stock Company -	1,379,100	45.97%	45.97%	15,111,951,763	(*)	-	14,410,231,315	(*)	-
	Nam Dinh Textile Garment	195,000	26.00%	26.00%	2,903,208,746	(*)	-	2,776,705,014	(*)	-
	Garment No. 4 Joint Stock Company									
	- Nam Dinh Textile Garment									
					47,083,659,293	-	-	42,118,061,956	-	-
Other entities	Garment No. 1 Joint Stock Company	75,000	10.00%	10.00%	845,881,887	(*)	-	845,881,887	(*)	-
	- Nam Dinh Textile Garment	55,000	10.00%	10.00%	550,000,000	(*)	-	550,000,000	(*)	-
	Garment No. 5 Joint Stock Company									
	- Nam Dinh Textile Garment									
					1,395,881,887	-	-	1,395,881,887	-	-

(*) The Corporation has not determined fair values of these financial investments for disclosure in the consolidated interim financial statements because information about their market prices is not available and there is currently no guidance on determination of fair value using valuation techniques under the Vietnamese Accounting Standards or the Vietnamese Accounting System for Enterprises. The fair values of these financial investments may differ from their carrying amounts.

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Movements of investments in associates during the period were as follows:

	Six-month period ended	
	30/6/2026	30/6/2025
	VND	VND
Opening balance	42,118,061,956	42,174,817,724
Share of profit in associates	4,965,597,337	2,945,406,784
Dividends received	-	(865,050,000)
Closing balance	47,083,659,293	44,255,174,508

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12. Accounts receivable from customers

	30/6/2026		1/1/2026	
	Carrying amount VND	Allowance VND	Carrying amount VND	Allowance VND
Related parties				
<i>Associates</i>				
Weaving Joint Stock Company - Nam Dinh Textile Garment Garment No. 4 Joint Stock Company - Nam Dinh Textile Garment	50,713,578,679	-	61,818,324,620	-
	288,738,646	-	110,402,711	-
<i>Other related parties</i>				
Hanosimex Fashion Joint Stock Company	325,561,518	-	763,478,656	-
Hanosimex Ha Dong Textile Joint Stock Company	325,405,356	-	122,571,986	-
<i>Companies with Common Key Management Personnel</i>				
Garment No. 1 Joint Stock Company - Nam Dinh Textile Garment	197,586,940	-	-	-
<i>Other parties</i>				
Samil Vina Co., Ltd.	18,083,530,718	-	-	-
Xiamen C&D Merchandise Co., Ltd.	10,603,814,458	-	-	-
Huy Gia Bao Textile and Garment Company Limited	10,396,737,979	-	17,497,188,099	-
Chau Giang Textile Garment Company Limited	9,740,898,296	-	657,464,339	-
My Hoa Weave Company Limited	9,231,668,186	-	-	-
Phu Cuong Textile Garment Company Limited	544,345,483	-	15,634,119,331	-
OW Textiles Co., Ltd.	-	-	12,080,379,571	-
Other customers	72,462,844,917	(7,334,741,460)	69,266,734,951	(7,375,136,742)
	182,914,711,176	(7,334,741,460)	177,950,664,264	(7,375,136,742)

The amounts due from associates were unsecured and were due within 60 days from the invoice date and late payment interest was charged at an interest rate of 9.05% per annum when overdue (1/1/2026: 7.91% per annum).

The trade related amounts due from the other related parties were unsecured, interest free, due within 60 days from the invoice date, and do not bear late payment interest.

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13. Other receivables

(a) Other short-term receivables comprised:

	30/6/2026		1/1/2026	
	Carrying amount VND	Allowance VND	Carrying amount VND	Allowance VND
Deposits, mortgages	244,907,000	-	152,907,000	-
Dividends receivable from associates and other entities	1,204,636,125	-	1,440,780,000	-
Advances	881,159,291	-	-	-
Others	4,224,679,861	-	2,074,132,153	-
	6,555,382,277	-	3,667,819,153	-

Other short-term receivables from related parties are as follows:

	30/6/2026 VND	1/1/2026 VND
<i>Parent company</i>		
Vietnam National Textile and Garment Group	69,120,000	17,280,000
<i>Associates</i>		
Weaving Joint Stock Company – Nam Dinh Textile Garment	2,088,026,325	1,103,280,000
Garment No. 4 Joint Stock Company - Nam Dinh Textile Garment	1,177,420	103,382,546
	2,158,323,745	1,223,942,546

The amounts due from the related parties were unsecured, interest free and are receivable upon demand.

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(b) Other long-term receivables comprised:

	30/6/2026		1/1/2026	
	Carrying amount VND	Allowance VND	Carrying amount VND	Allowance VND
Deposits, mortgages	3,278,379,000	-	3,278,379,000	-
Receivables from disposals of fixed assets (*)	3,200,000,000	(3,200,000,000)	3,200,000,000	(3,200,000,000)
Others	508,242,857	-	665,062,949	-
	6,986,621,857	(3,200,000,000)	7,143,441,949	(3,200,000,000)

- (*) This is a receivable from Kinh Bac - Thanh Nam Joint Stock Company related to the sale of the Binh Minh Garment Factory since 2016. Due to issues regarding administrative procedures related to the transfer to the partner, the Corporation has not been able to recover the receivable so far. As at 30 June 2026 and 1 January 2026, full allowance has been provided for this receivable (Note 14).

14. Allowance for doubtful debts

30/6/2026					1/1/2026				
	Overdue period	Cost VND	Allowance VND	Recoverable amount VND	Overdue period	Cost VND	Allowance VND	Recoverable amount VND	
Thanh Vin Co., Ltd	Over 7 years	4,914,999,999	(4,914,999,999)	-	Over 6 years	4,914,999,999	(4,914,999,999)	-	
Kinh Bac – Thanh Nam JSC	Over 8 years	3,200,000,000	(3,200,000,000)	-	Over 7 years	3,200,000,000	(3,200,000,000)	-	
Others	From 1 - 2 years	7,760,100	(2,328,030)	5,432,070	Under 1 year	7,760,100	(2,328,030)	5,432,070	
Others	From 2 - 3 years	82,706,360	(57,894,452)	24,811,908	From 2 - 3 years	82,706,360	(57,894,452)	24,811,908	
Others	Over 3 years	2,359,518,979	(2,359,518,979)	-	Over 3 years	2,399,914,261	(2,399,914,261)	-	
10,564,985,438					10,605,380,720				
(10,534,741,460)					(10,575,136,742)				
30,243,978					30,243,978				
<i>Of which:</i>									
Allowance for doubtful debts – short-term					(7,375,136,742)				
Allowance for doubtful debts – long-term					(3,200,000,000)				

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15. Inventories

	30/6/2026		1/1/2026	
	Cost VND	Allowance VND	Cost VND	Allowance VND
Goods in transit	25,985,414,333	-	-	-
Raw materials	83,454,836,518	-	80,991,493,841	-
Tools and supplies	17,297,503	-	37,191,359	-
Work in progress	13,754,248,910	-	14,993,114,574	-
Finished goods	53,857,791,350	(185,095,225)	81,861,734,177	(185,095,225)
Merchandise inventories	4,617,026,569	-	14,022,581,621	-
Goods on consignment	-	-	5,906,077,184	-
	181,686,615,183	(185,095,225)	197,812,192,756	(185,095,225)

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16. Tangible fixed asset

Cost	Buildings and structures VND	Machinery and equipment VND	Motor vehicles VND	Office equipment VND	Total VND
Opening balance	321,963,270,960	809,533,456,000	52,662,741,469	3,511,849,722	1,187,671,318,151
Transfer from construction in progress	3,704,208,848	100,000,000	-	-	3,804,208,848
Closing balance	325,667,479,808	809,633,456,000	52,662,741,469	3,511,849,722	1,191,475,526,999
Accumulated depreciation					
Opening balance	160,834,685,311	577,456,114,992	40,373,258,040	2,780,421,088	781,444,479,431
Charge for the period	6,141,289,609	19,743,326,394	1,830,168,359	135,399,279	27,850,183,641
Closing balance	166,975,974,920	597,199,441,386	42,203,426,399	2,915,820,367	809,294,663,072
Net book value					
Opening balance	161,128,585,649	232,077,341,008	12,289,483,429	731,428,634	406,226,838,720
Closing balance	158,691,504,888	212,434,014,614	10,459,315,070	596,029,355	382,180,863,927

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Included in tangible fixed assets as at 30 June 2026 were assets costing VND229,530 million (1/1/2026: VND215,427 million) which were fully depreciated, but are still in active use.

At 30 June 2026, tangible fixed assets with a carrying value of VND163,286 million (1/1/2026: VND360,080 million) were pledged with banks as security for loans granted to the Corporation and its subsidiaries (Note 25).

17. Finance lease tangible fixed assets

	Machinery and equipment VND
Cost	
Opening and closing balance	19,785,906,253
Accumulated depreciation	
Opening balance	5,774,799,108
Charge for the period	732,128,238
Closing balance	6,506,927,346
Net book value	
Opening balance	14,011,107,145
Closing balance	13,278,978,907

Major finance lease tangible fixed assets in use:

	30/6/2026 VND	1/1/2026 VND
Lakshmi Spinning Machine	11,371,436,851	11,371,436,851
Uster AFIS PRO 2 Fiber Testing Instrument	4,728,603,704	4,728,603,704
	16,100,040,555	16,100,040,555

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18. Investment property

	Buildings VND
Cost	
Opening and closing balance	17,955,138,931
Accumulated depreciation	
Opening balance	13,429,701,657
Charge for the period	265,437,864
Closing balance	13,695,139,521
Net book value	
Opening balance	4,525,437,274
Closing balance	4,259,999,410

The Corporation's and its subsidiaries' investment property held to earn rental is:

- Office for lease at No. 26, Le Dai Hanh Street, Hai Ba Trung Ward, Hanoi, Vietnam;
- Kiosk for lease at No. 43, To Hieu Street, Nam Dinh Ward, Ninh Binh Province, Vietnam;
- The Textile Guesthouse at No. 64, Nguyen Hien Street, Nam Dinh Ward, Ninh Binh Province, Vietnam; and
- Kiosk for lease at No. 94, Nguyen Van Troi Street, Nam Dinh Ward, Ninh Binh Province.

At the reporting date, the Corporation has not determined the fair value of investment properties because there is no active market to reliably determine the fair value of such properties.

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19. Construction in progress

	Six-month period ended	
	30/6/2026	30/6/2025
	VND	VND
Opening balance	19,549,900,011	18,166,093,664
Additions	4,413,146,206	2,640,471,218
Transfer from long-term deferred expenses	-	734,955,742
Transfer to short-term deferred expenses	(116,459,883)	-
Transfer to long-term deferred expenses	(1,340,027,451)	-
Transfer to tangible fixed assets	(3,804,208,848)	(325,000,000)
Closing balance	18,702,350,035	21,216,520,624

Major constructions in progress were as follows:

	30/6/2026	1/1/2026
	VND	VND
Site levelling and land clearance at Hoa Xa Industrial Park (*)	12,840,234,565	12,840,234,565
Yen Binh Garment Factory Project (**)	5,013,367,135	5,013,367,135
Machinery and equipment not yet installed	492,748,335	1,340,298,311
Others	356,000,000	356,000,000
	18,702,350,035	19,549,900,011

(*) These are costs incurred for site levelling and land clearance of plots S1, S2, and part of plots S3, S4, S5, and S7 at Hoa Xa Industrial Park, Thanh Nam Ward, Ninh Binh. According to the Decision of the People's Committee of Ninh Binh Province, the Corporation is required to relocate to Hoa Xa Industrial Park. At the date of these consolidated interim financial statements, the Corporation was working with the parent company on the relocation plan, and the People's Committee of Ninh Binh Province has issued an Official Letter requesting relevant parties to cooperate and facilitate the Corporation's relocation to Hoa Xa Industrial Park.

(**) These are costs incurred for the construction of the Yen Binh Garment Factory in Vu Duong Commune, Ninh Binh Province. Currently, People's Committee of Ninh Binh Province has issued a decision to revoke the land and has assigned the People's Committee of Vu Duong Commune to conduct an auction for the land and the assets attached to the land. The Corporation will receive a portion of the proceeds from the auction once the sale is completed. At the date of these consolidated interim financial statements, the People's Committee of Vu Duong Commune is in the process of conducting the auction for these assets in accordance with the provisions of law.

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20. Deferred expenses

(a) Short-term deferred expenses

	30/6/2026 VND	1/1/2026 VND
Tools and instruments	1,749,249,672	2,264,167,255
Other short-term deferred expenses	1,009,314,724	1,345,060,042
	2,758,564,396	3,609,227,297

(b) Long-term deferred expenses

	Tools and instruments VND	Overhaul costs VND	Total VND
Opening balance	13,021,303,168	240,177,324	13,261,480,492
Additions	4,195,462,464	-	4,195,462,464
Transfer from construction in progress	1,340,027,451	-	1,340,027,451
Amortisation for the period	(3,976,170,765)	(35,933,328)	(4,012,104,093)
Closing balance	14,580,622,318	204,243,996	14,784,866,314

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21. Accounts payable to suppliers

Accounts payable to suppliers detailed by significant suppliers and related parties

	30/6/2026	1/1/2026
	VND	VND
Related parties		
<i>The parent company</i>		
Vietnam National Textile and Garment Group	186,846,708,038	138,509,283,107
Other parties		
Thinh Phat Chemical Co., Ltd	11,923,301,277	7,800,210,400
Other suppliers	32,033,406,620	41,880,268,398
	230,803,415,935	188,189,761,905

The amounts due to the parent company were unsecured, interest free and are due in 60 days from invoice date.

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22. Taxes and others receivable from and payable to the State

	1/1/2026		30/6/2026			
	Receivables VND	Payables VND	Incurred VND	Paid/offset VND	Receivables VND	Payables VND
Value added tax	-	407,202,990	24,109,934,726	(21,364,979,707)	-	3,152,158,009
Import tax	-	-	122,074,228	(122,074,228)	-	-
Corporate income tax	62,267,280	905,382,801	154,785,078	(320,865,592)	62,267,280	739,302,287
Personal income tax	-	40,096,788	172,893,008	(172,535,835)	-	40,453,961
Natural resource tax	-	13,549,822	68,673,990	(69,241,570)	-	12,982,242
Land rental	-	-	6,906,151,387	(6,971,713,639)	65,562,252	-
Other taxes	-	-	79,827,683	(10,437,482)	-	69,390,201
	62,267,280	1,366,232,401	31,614,340,100	(29,031,848,053)	127,829,532	4,014,286,700

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23. Accrued expenses - short-term

	30/6/2026	1/1/2026
	VND	VND
Accrued electricity and water expenses	2,117,745,155	3,387,974,835
Interest expense	1,383,374,398	1,692,485,965
Others	368,477,679	327,208,215
	3,869,597,232	5,407,669,015

24. Other payables – short-term

	30/6/2026	1/1/2026
	VND	VND
Social insurance, health insurance, and trade union fees	634,463,460	388,312,854
Interest expense payable to Vietnam National Textile and Garment Group	2,378,703,553	967,323,501
Others	437,082,792	89,552,157
	3,450,249,805	1,445,188,512

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25. Borrowings and finance lease liabilities

(a) Short-term borrowings and finance lease liabilities

	1/1/2026	Movement during the period			30/6/2026
	Carrying amount and amount within repayment capacity VND	Addition VND	Decrease VND	Unrealised foreign exchange differences VND	Carrying amount and amount within repayment capacity VND
Short-term borrowings	417,716,399,755	461,620,709,357	(535,529,805,901)	187,584,868	343,994,888,079
Current portion of long-term borrowings	33,926,727,628	13,955,260,736	(42,131,054,646)	(17,149,599)	5,733,784,119
Finance lease principals due within 12 months	3,517,501,036	1,635,633,749	(1,843,660,521)	(116,511)	3,309,357,753
	455,160,628,419	477,211,603,842	(579,504,521,068)	170,318,758	353,038,029,951

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Terms and conditions of outstanding short-term borrowings were as follows:

	Currency	Annual interest rate	30/6/2026 VND	1/1/2026 VND
Related parties				
Loans from members of the Board of Directors	VND	-	-	1,350,000,000
Loans from other related parties	VND	7.20% – 8.40%	3,460,000,000	8,118,700,000
Other parties				
Bank loan 1	USD	4.45% – 4.85%	134,681,652,162	108,056,498,607
Bank loan 2	VND	7.30% – 7.80%	64,397,685,056	69,016,503,716
Bank loan 3	VND	7.00% – 8.50%	52,821,132,705	54,871,849,553
Bank loan 4	VND	7.05% – 9.05%	51,200,934,156	92,263,455,298
Bank loan 5	VND	-	-	49,992,508,581
Bank loan 6	VND	7.70% – 8.50%	16,780,000,000	6,750,000,000
Loans from employees	VND	4.80% – 8.40%	20,653,484,000	27,296,884,000
			343,994,888,079	417,716,399,755

The bank loans are secured over certain tangible fixed assets of the Corporation and its subsidiaries with a net book value of VND62,285 million as at 30 June 2026 (1/1/2026: VND84,315 million) (Note 16).

Other loans were unsecured.

(b) Long-term borrowings and finance lease liabilities

	30/6/2026 VND	1/1/2026 VND
Long-term borrowings (i)	202,478,754,436	245,455,005,186
Finance lease liabilities (ii)	6,003,848,713	7,849,772,861
	208,482,603,149	253,304,778,047
Repayable within twelve months	(9,043,141,872)	(37,444,228,664)
Repayable after twelve months	199,439,461,277	215,860,549,383

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(i) Long-term borrowings

Terms and conditions of outstanding long-term borrowings were as follows:

	Currency	Annual interest rate	Year of maturity	30/6/2026 VND	1/1/2026 VND
Related parties					
Vietnam National Textile and Garment Group (*)	VND	7.0%	2027	64,999,388,608	64,999,388,608
Vietnam National Textile and Garment Group (**)	USD	SOFR + 0.7%	2036	132,106,855,828	134,873,576,086
Loans from other related parties (*)	VND	9.60%	2027	3,000,000,000	3,000,000,000
Other parties					
Bank loan 7	USD	10.10%	2027	-	30,140,505,441
Bank loan 8	VND	8.0% – 9.40%	2027	-	9,679,025,051
Bank loan 9 (***)	VND	7.0%	2028	2,372,510,000	2,762,510,000
				202,478,754,436	245,455,005,186

(*) These borrowings were unsecured.

(**) This is the loan provided by the Vietnam National Textile and Garment Group, the parent company, which was re-lent from the loan sourced from the Asian Development Bank (ADB). The loan has a limit of USD6 million and is secured by certain tangible fixed assets of the Corporation with a net book value as at 30 June 2026 of VND95,814 million (1/1/2026: VND102,351 million) (Note 16).

(***) These loans are secured by tangible fixed assets with a net book value as at 30 June 2026 of VND5,187 million (1/1/2026: VND5,808 million) (Note 16).

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(ii) Long-term finance lease liabilities

The future minimum lease payments under non-cancellable finance leases are:

	30/6/2026		1/1/2026	
	Payments VND	Interest VND	Principal VND	Principal VND
Within one year	3,679,375,375	370,017,622	3,309,357,753	3,517,501,036
Within two to five years	2,813,667,188	119,176,228	2,694,490,960	4,332,271,825
	6,493,042,563	489,193,850	6,003,848,713	7,849,772,861

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26. Bonus and welfare fund

This fund is established by appropriating from retained profits after tax according to an approval of the shareholders at the General Meeting of Shareholders. This fund is used to pay bonus and welfare to the Corporation's and its subsidiaries' employees in accordance with their bonus and welfare policies. Movements of bonus and welfare fund during the period were as follows:

	30/6/2026	30/6/2025
	VND	VND
Opening balance	227,278,928	202,752,436
Appropriation	181,142,730	196,552,550
Utilisation	(125,571,000)	(185,425,000)
Closing balance	282,850,658	213,879,986

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27. Changes in owners' equity

	Share capital VND	Treasury shares VND	Investment and development fund VND	Accumulated losses VND	Non-controlling interest VND	Total VND
Balance at 1 January 2025	156,399,760,000	(12,175,488)	96,374,351,760	(200,548,151,143)	7,886,117,647	60,099,902,776
Net (loss)/profit for the period	-	-	-	(13,168,027,558)	325,956,851	(12,842,070,707)
Appropriation to bonus and welfare fund (Note 26)	-	-	-	(112,344,360)	(84,208,190)	(196,552,550)
Appropriation to investment and development fund	-	-	170,012,411	(170,012,411)	-	-
Dividends	-	-	-	-	(381,516,000)	(381,516,000)
Balance at 30 June 2025	156,399,760,000	(12,175,488)	96,544,364,171	(213,998,535,472)	7,746,350,308	46,679,763,519
Balance at 1 January 2026	156,399,760,000	(12,175,488)	96,646,009,408	(205,726,299,995)	7,502,029,392	54,809,323,317
Net profit for the period	-	-	-	17,905,447,978	115,392,438	18,020,840,416
Appropriation to bonus and welfare fund (Note 26)	-	-	-	(105,316,269)	(75,826,461)	(181,142,730)
Appropriation to investment and development fund	-	-	101,142,728	(101,142,728)	-	-
Balance at 30 June 2026	156,399,760,000	(12,175,488)	96,747,152,136	(188,027,311,014)	7,541,595,369	72,649,021,003

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28. Share capital

The Corporation's authorised and issued share capital are:

	30/6/2026 and 1/1/2026	
	Number of shares	VND
Authorised share capital	15,639,976	156,399,760,000
Issued share capital		
Ordinary shares	15,639,976	156,399,760,000
Shares in circulation		
Ordinary shares	15,639,976	156,399,760,000

All ordinary shares have a par value of VND10,000. Each share is entitled to one vote at meetings of the Corporation. Shareholders are entitled to receive dividends as declared from time to time. All ordinary shares are ranked equally with regard to the Corporation's residual assets.

The Corporation's share capital by major shareholders is as follows:

	30/6/2026 and 1/1/2026		
	Number of shares	Share capital VND	Percentage (%)
Vietnam National Textile and Garment Group	8,394,655	83,946,550,000	53.67
Other shareholders	7,245,321	72,453,210,000	46.33
	15,639,976	156,399,760,000	100

29. Investment and development fund

Investment and development funds were appropriated from profits after tax in accordance with the resolution of General Meeting of Shareholders. These funds were established for the purpose of future business expansion.

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30. Off statement of financial position items

(a) Lease

The future minimum lease payments under non-cancellable operating leases were:

	30/6/2026	1/1/2026
	VND	VND
Within one year	1,951,147,000	1,951,147,000
Within two to five years	7,804,588,000	7,804,588,000
More than five years	42,274,851,667	43,250,425,167
	<u>52,030,586,667</u>	<u>53,006,160,167</u>

Leased assets under operating leases comprise:

	Lease term	30/6/2026	1/1/2026
		VND	VND
Land use rights in Hoa Xa Industrial Park	47 years	52,030,586,667	53,006,160,167

(b) Foreign currencies

	30/6/2026		1/1/2026	
	Original currency	VND equivalent	Original currency	VND equivalent
USD	311,111	8,154,326,044	243,040	6,295,965,833
EUR	450	13,476,610	450	13,476,610
		<u>8,167,802,654</u>		<u>6,309,442,443</u>

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(c) Bad debts written off

	Reason for writing off	Written off in year	30/6/2026 VND	1/1/2026 VND
Kaisui Company Limited – Textile Garment	Ceased operations	2024	38,141,390	38,141,390
Xuan Quyet Company Limited	Ceased operations	2024	39,376,277	39,376,277
Duc Bon Co., Ltd	Ceased operations	2024	82,768,508	82,768,508
Bach Viet Production Trading Service Co., Ltd	Ceased operations	2024	2,883,059,365	2,883,059,365
Xuan Hong Services Trading and Exports Garment Co., Ltd	Ceased operations	2024	135,535,654	135,535,654
Hai Linh Production and Investment Company Limited	Ceased operations	2025	144,477,156	144,477,156
Minh Khai Textile Company	Ceased operations	2026	30,395,282	-
			3,353,753,632	3,323,358,350

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31. Revenue from sales of goods and provision of services

Total revenue represents the gross value of goods sold and services rendered exclusive of value added tax.

	Six-month period ended	
	30/6/2026	30/6/2025
	VND	VND
Sales of goods	557,863,772,275	508,583,099,982
Provision of services	12,576,062,959	13,056,679,189
Provision of processing services	59,595,482,732	42,098,072,174
Lease of investment property	6,478,583,808	3,997,492,463
	636,513,901,774	567,735,343,808

32. Cost of sales

	Six-month period ended	
	30/6/2026	30/6/2025
	VND	VND
Finished goods and merchandises sold	515,677,069,152	491,155,280,305
Services provided	15,511,064,097	10,204,958,535
Processing services provided	51,011,626,524	38,019,415,308
Investment property for lease	1,406,924,491	1,398,200,891
Allowance for inventories	-	(7,601,422,499)
	583,606,684,264	533,176,432,540

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33. Financial income

	Six-month period ended	
	30/6/2026	30/6/2025
	VND	VND
Interest income from deposits	400,751,969	964,641,235
Interest on late payment by buyers	734,613,001	565,119,940
Dividends received from a related party	55,000,000	52,500,000
Realised foreign exchange gains	3,054,741,615	6,603,327,488
Unrealised foreign exchange gains	226,210,530	-
	4,471,317,115	8,185,588,663

34. Financial expenses

	Six-month period ended	
	30/6/2026	30/6/2025
	VND	VND
Interest expense	19,328,225,735	22,690,528,559
Realised foreign exchange losses	1,405,550,194	3,671,714,338
Unrealised foreign exchange losses	155,990,229	8,232,225,235
	20,889,766,158	34,594,468,132

35. Selling expenses

	Six-month period ended	
	30/6/2026	30/6/2025
	VND	VND
Staff costs	328,822,876	635,007,634
Transportation expenses	2,628,431,561	2,428,055,340
Sales agent expenses	2,389,339,012	1,508,025,288
Other selling expenses	1,420,015,453	1,770,477,559
	6,766,608,902	6,341,565,821

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36. General and administration expenses

	Six-month period ended	
	30/6/2026	30/6/2025
	VND	VND
Staff costs	6,932,925,195	6,779,476,541
Allowance for doubtful debts	(10,000,000)	291,854,261
Amortised amount of deferred expenses	1,076,788,035	379,263,334
Depreciation and amortisation	853,277,629	805,911,044
Other general and administration expenses	7,614,999,799	9,105,320,535
	16,467,990,658	17,361,825,715

37. Production and business costs by element

	Six-month period ended	
	30/6/2026	30/6/2025
	VND	VND
Raw material costs included in production costs	300,721,022,519	229,078,344,447
Staff costs	71,075,663,836	57,123,372,890
Depreciation and amortisation	28,923,626,938	30,288,549,479
Outside services	81,467,219,951	87,241,575,126
Other expenses	26,284,057,126	20,169,470,715
	508,471,590,370	423,901,312,657

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38. Income tax

(a) Recognised in the consolidated interim statement of income

	Six-month period ended	
	30/6/2026	30/6/2025
	VND	VND
Income tax expense – current		
Current period	185,069,393	231,842,203
Over provision in prior years	(30,284,315)	-
	154,785,078	231,842,203
Income tax expense – deferred		
Origination and reversal of temporary differences	118,587,998	151,588,233
	273,373,076	383,430,436

(b) Reconciliation of effective tax rate

	Six-month period ended	
	30/6/2026	30/6/2025
	VND	VND
Accounting profit/(loss) before tax	18,294,213,492	(12,458,640,271)
Tax at the Corporation's tax rate	3,658,842,698	(2,491,728,054)
Non-deductible expenses	1,466,179	3,192,129
Tax exempt income	(11,000,000)	(10,500,000)
Effect of share of profit in associates	(993,119,467)	(589,081,357)
Effect of unrecognised temporary differences	280,712,389	2,482,462,874
Unrecognised deferred tax assets on tax losses	286,488,528	989,084,844
Tax losses utilised	(2,950,017,251)	-
	273,373,076	383,430,436

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(c) Unrecognised deferred tax assets

Deferred tax assets have not been recognised in respect of the following items:

	30/6/2026		1/1/2026	
	Temporary difference VND	Tax value VND	Temporary difference VND	Tax value VND
Temporary difference	67,711,207,758	13,542,241,552	66,586,636,838	13,317,327,368
Tax losses	91.996.732.065	18.399.346.413	105,314,375,679	21,062,875,136
	159.707.939.823	31.941.587.965	171,901,012,517	34,380,202,504

The tax losses expire in the following years:

Year of expiry	Status of tax review	Tax losses available VND
2028	Outstanding	57,659,044,376
2029	Outstanding	32,905,245,050
2031	Outstanding	1,432,442,639
		91.996.732.065

Deductible temporary differences include interest expense allowed to be carried forward for deduction against future taxable profit in accordance with regulations in Decree No. 132/2020/ND-CP dated 5 November 2020. These deductible temporary differences expire in the following years:

Year of expiry	Interest expense deductible in future years VND
2027	4,980,427,481
2029	47,735,248,127
2030	13,870,961,230
2031	1,124,570,920
	67,711,207,758

Except for the above-mentioned interest expense and tax losses deductible in specific future period, the deductible temporary differences do not expire under current tax legislation. Deferred tax assets have not been recognised in respect of these items because it is not probable that future taxable profit will be available against which the Corporation and its subsidiaries can utilise the benefits therefrom.

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(d) Applicable tax rates

The Corporation and its subsidiaries have an obligation to pay the State Treasury income tax at a tax rate of 20% of taxable profits.

39. Basic earnings/(losses) per share

The calculation of basic earnings/(losses) per share for the six-month period ended 30 June 2026 was based on the consolidated net profit/(loss) attributable to ordinary shareholders after appropriating to the bonus and welfare fund and a weighted average number of ordinary shares during the period. Details are as follows:

	Six-month period ended	
	30/6/2026	30/6/2025
	VND	VND
Ordinary shareholders of the Corporation	17,905,447,978	(13,168,027,558)
Appropriation to the bonus and welfare fund	-	(112,344,360)
Net profit/(loss) attributable to the Corporation's ordinary shareholders	17,905,447,978	(13,280,371,918)
Weighted average number of ordinary shares for the period (share)	15,639,976	15,639,976
Basic earnings/(losses) per share (VND)	1,145	(849)

As at 30 June 2026, the Corporation has not yet estimated reliably the amount to be appropriated to the bonus and welfare fund for the six-month period ended 30 June 2026. Had the Corporation made appropriation to the bonus and welfare fund for the six-month period ended 30 June 2026, net profit attributable to ordinary shareholders and basic earnings per share would have decreased.

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40. Significant transactions with related parties

In addition to related party balances disclosed in other notes to the consolidated interim financial statements, the Corporation and its subsidiaries had the following significant transactions with related parties during the period:

	Transaction value	
	Six-month period ended	
	30/6/2026	30/6/2025
	VND	VND
The parent company - Vietnam National Textile and Garment Group		
Sales of goods and provision of services	1,238,197,423	7,904,261,546
Purchase of goods and services	155,034,817,403	114,399,817,270
Interest and fees incurred from relending the loan from Asian Development Bank	3,665,352,299	4,188,676,220
Interest expenses	2,229,706,343	2,256,280,143
Repayment of loan principal and interest	2,296,156,586	-
Associates		
Weaving Joint Stock Company - Nam Dinh Textile Garment		
Sales of goods and provision of services	84,844,017,598	162,366,417,138
Purchase of goods	64,981,780,822	130,983,359,452
Income from late payment interest	734,613,001	921,818,949
Other income	11,470,000	19,240,000
Dividends	-	689,550,000
Garment No. 4 Joint Stock Company - Nam Dinh Textile Garment		
Sales of goods and provision of services	2,258,517,530	1,125,533,243
Dividends	-	175,500,000
Purchase of goods	37,285,820	-
Vinatex Nam Dinh City Development Joint Stock Company		
Rental income	818,460,000	409,230,000
Other related parties in the same Group		
Dong Xuan Knitting One Member Limited Liability Company		
Sales of goods and provision of services	375,424,392	7,755,612,270
Dong Phuong Knitting One Member Limited Liability Company		
Purchase of machinery and equipment	-	510,477,786
Purchase of goods and services	-	135,710,000
Phu Bai Spinning Joint Stock Company		
Sales of goods and provision of services	-	615,158,961
Hoa Tho Textile and Garment Joint Stock Corporation		
Sales of goods and provision of services	-	3,081,867,118
Purchase of machinery and equipment	44,552,173	-

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	Transaction value	
	Six-month period ended	
	30/6/2026	30/6/2025
	VND	VND
<i>Hanoi Textile and Garment Joint Stock Corporation</i>		
Sales of goods and provision of services	175,010,220	-
Purchase of goods and services	-	14,125,000
<i>Branch of Coats Phong Phu Limited Liability</i>		
Purchase of goods and services	7,871,850	29,031,424
<i>Hanosimex Ha Dong Textile Joint Stock Company</i>		
Sales of goods and provision of services	650,952,722	1,633,070,407
Purchase of goods and services	-	18,000,000
<i>Hanosimex Fashion Joint Stock Company</i>		
Sales of goods and provision of services	966,405,540	1,126,926,691
Purchase of goods and services	6,392,940	11,493,720
<i>Eight March Textile Co., Ltd.</i>		
Sales of goods and provision of services	19,781,027	-
Purchase of goods and services	-	1,005,575,788
<i>Vinatex Phu Hung Joint Stock Company</i>		
Purchase of goods	16,704,000	-
<i>Vinatex – Hong Linh Joint Stock Company</i>		
Sales of goods and provision of services	367,627,801	-
Companies with Common Key Management Personnel		
<i>Garment No. 1 Joint Stock Company - Nam Dinh Textile Garment</i>		
Sales of goods and provision of services	56,456,000	19,785,024
Purchase of goods	167,700,000	132,640,000
Dividends	-	52,500,000
<i>Garment No. 5 Joint Stock Company - Nam Dinh Textile Garment</i>		
Sales of goods and provision of services	828,940,868	686,499,463
Dividends	55,000,000	-
Related individuals		
<i>Ms. Bui Thi Hai</i>		
Receipt of borrowings	60,000,000	-
<i>Mr. Vu Ngoc Tu</i>		
Receipt of borrowings	1,000,000,000	-
Repayment of borrowing	1,350,000,000	-
Interest paid	64,578,082	28,563,288

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	Transaction value	
	Six-month period ended	
	30/6/2026	30/6/2025
	VND	VND
<i>Mr. Vu Manh Quan</i>		
Receipt of borrowings	-	1,500,000,000
Repayment of borrowing	5,125,700,000	2,440,000,000
Interest paid	196,433,452	89,430,928
<i>Ms. Tran Thi Dao</i>		
Receipt of borrowings	250,000,000	600,000,000
Repayment of borrowing	750,000,000	660,000,000
Interest paid	28,218,082	27,103,687
<i>Ms. Tran Thi Gai</i>		
Receipt of borrowings	65,000,000	45,000,000
Repayment of borrowing	45,000,000	20,000,000
Interest paid	2,423,342	1,820,770
<i>Ms. Nguyen Hai Ha</i>		
Receipt of borrowings	140,000,000	140,000,000
Repayment of borrowing	-	130,000,000
Interest paid	-	4,926,530
<i>Ms. Hoang Thi Tue</i>		
Receipt of borrowings	-	110,000,000
Repayment of borrowing	-	220,000,000
Interest paid	-	1,440,739
<i>Mr. Doan Anh Duc</i>		
Receipt of borrowings	80,000,000	-
Repayment of borrowing	30,000,000	-
Interest paid	1,615,562	713,919
<i>Ms. Tran Thi Cham</i>		
Receipt of borrowings	30,000,000	-
Repayment of borrowing	190,000,000	-
Interest paid	10,263,452	-

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Key management personnel compensation

	Transaction value	
	Six-month period ended	
	30/6/2026	30/6/2025
	VND	VND
Board of Management		
Mr. Pham Van Tan - Chairman	60,000,000	42,000,000
Mr. Vu Ngoc Tuan – Member	48,000,000	30,000,000
Mr. Nguyen Van Mieng - Member	48,000,000	30,000,000
Mr. Nguyen Xuan Vu - Member	48,000,000	30,000,000
Ms. Nguyen Thi Khanh - Member	48,000,000	30,000,000
Mr. Nguyen Xuan Binh – Member <i>(from 22/4/2026)</i>	16,000,000	-
Mr. Pham Xuan Trinh – Member <i>(until 22/4/2026)</i>	32,000,000	30,000,000
Mr. Nguyen Manh Hung – Member <i>(until 22/4/2026)</i>	32,000,000	30,000,000
Board of Directors		
Mr. Vu Ngoc Tuan - General Director	259,483,492	244,468,332
Mr. Nguyen Manh Hung - Deputy General Director	208,609,387	196,603,705
Mr. Pham Ngoc Ky – Deputy General Director <i>(from 1/4/2026)</i>	196,578,219	149,665,309
Ms. Bui Minh Hanh - Executive Director	185,160,246	174,092,601
Ms. Tran Thi Thuy Linh – Executive Director <i>(from 1/4/2026)</i>	144,668,870	-
Ms. Tran Thu Huyen – Executive Director <i>(from 1/4/2026)</i>	87,160,347	-
Mr. Vu Ngoc Tu – Operation Director	184,954,000	-
Supervisory Board		
Ms. Tran Thi Thu Hang – Chairwoman	48,000,000	30,000,000
Mr. Doan Van Dung – Member	30,000,000	18,000,000
Ms. Nguyen Thi Hue – Member	10,000,000	-
Ms. Pham Thi Van Ha – Member <i>(until 22/4/2026)</i>	20,000,000	18,000,000

41. Non-cash investing and financing activities

	Six-month period ended	
	30/6/2026	30/6/2025
	VND	VND
Interest on deposits added to principal	-	123,728,019

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42. Comparative information

Unless otherwise stated, comparative information as at 1 January 2026 was derived from the Corporation's and its subsidiaries' consolidated financial statements for the year ended 31 December 2025 for the balances and amounts reported in the consolidated statement of financial position and the related notes; comparative information for the six-month period ended 30 June 2025 was derived from the Corporation's and its subsidiaries' consolidated interim financial statements for the six-month period ended 30 June 2025 for the balances and amounts reported in the consolidated statement of income and consolidated statement of cash flows, and the related notes.

As described in Note 3, effective from 1 January 2026, the Corporation and its subsidiaries adopted Circular 99 and changed its accounting policy for foreign currency transactions, held-to-maturity investments, accounts receivable and dividends/profits payable. These changes have been applied prospectively. As a result, the comparative information as at 1 January 2026 has been reclassified to conform to the presentation requirements of Circular 99 for the current period. A comparison of the amounts previously reported and the amounts as reclassified is as follows:

Consolidated statement of financial position

		1/1/2026	1/1/2026
	Code	(as reclassified)	(as previously reported)
		VND	VND
Held-to-maturity investments – short-term	123	26,777,766,569	26,505,728,457
Other short-term receivables	135	3,667,819,153	3,939,857,265
Dividends/Profits payable	313	2,377,905,250	-
Other payables – short term	320	1,445,188,512	3,823,093,762

Authorised, 28 August 2026

Preparer



Nguyen Thi Tinh
Deputy Head of Finance Department

Chief Accountant



Dinh Thi Thu Huong
Chief Accountant



Legal Representative

Vu Ngoc Tuan
General Director