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TNG INVESTMENT AND TRADING JOINT STOCK COMPANY

(Incorporated in the Socialist Republic of Vietnam)

REVIEWED INTERIM FINANCIAL STATEMENTS

For the 6-month period ended 30 June 2026

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STATEMENT OF THE BOARD OF EXECUTIVE OFFICERS

The Board of Executive Officers of TNG Investment and Trading Joint Stock Company (the "Company") presents this report together with the Company's interim financial statements for the 6-month period ended 30 June 2026.

THE BOARDS OF DIRECTORS, EXECUTIVE OFFICERS, AUDIT COMMITTEE AND CHIEF ACCOUNTANT

The members of the Boards of Directors, Executive Officers, Audit Committee and Chief Accountant of the Company during the period and to the date of approval of this report are as follows:

Board of Directors

Mr. Nguyen Duc Manh	Chairman cum Legal representative (appointed on 20 April 2026, held Standing Vice Chairman until prior to 20 April 2026)
Mr. Nguyen Van Thoi	Standing Vice Chairman (appointed on 20 April 2026, held Chairman until prior to 20 April 2026)
Mrs. Nguyen Thi Phuong	Member (appointed on 19 April 2026)
Mr. Nguyen Hoang Giang	Independent member
Mrs. Ha Thi Tuyet	Independent member
Mrs. Doan Thi Thu	Member
Mr. Dao Duc Thanh	Non-executive member
Mr. Nguyen Manh Linh	Non-executive member (resigned on 19 April 2026)

Board of Executive Officers

Mr. Tran Minh Hieu	Chief Executive Officer
Mrs. Doan Thi Thu	Deputy Chief Executive Officer
Mr. Luu Duc Huy	Deputy Chief Executive Officer
Mrs. Nguyen Thi Phuong	Deputy Chief Executive Officer
Mr. Le Xuan Vi	Deputy Chief Executive Officer

Audit Committee

Mr. Nguyen Hoang Giang	Chairman (reappointed on 20 April 2026)
Mrs. Ha Thi Tuyet	Member (reappointed on 20 April 2026)
Mr. Dao Duc Thanh	Member (reappointed on 20 April 2026)

Chief Accountant

Mrs. Tran Thi Thu Ha	Chief Accountant

THE BOARD OF EXECUTIVE OFFICERS' STATEMENT OF RESPONSIBILITY

The Board of Executive Officers of the Company is responsible for preparing the interim financial statements, which give a true and fair view of the financial position of the Company as at 30 June 2026, and its financial performance and its cash flows for the 6-month period then ended in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim financial reporting. In preparing these interim financial statements, the Board of Executive Officers is required to:

STATEMENT OF THE BOARD OF EXECUTIVE OFFICERS (Continued)

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting principles have been followed, subject to any material departures disclosed and explained in the interim financial statements;
- prepare the interim financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business; and
- design and implement an effective internal control system for the purpose of properly preparing and presenting the interim financial statements so as to minimize errors and frauds.

The Board of Executive Officers is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the financial position of the Company and that the interim financial statements comply with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim financial reporting. The Board of Executive Officers is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of frauds and other irregularities.

The Board of Executive Officers confirms that the Company has complied with the above requirements in preparing these interim financial statements.

For and on behalf of the Board of Executive Officers,

Tran Minh Hieu
Chief Executive Officer
(Under the Power of Attorney No. 13589/2026/GUQ-TNG dated 27 April 2026)

Thai Nguyen, 12 August 2026

APPROVAL FOR INTERIM FINANCIAL STATEMENTS

The Board of Directors approved the accompanying interim financial statements, which present fairly, in all material respects, the financial position of the Company as at 30 June 2026, and its financial performance and its cash flows for the 6-month period then ended in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim financial reporting.

For and on behalf of the Board of Directors,

M.S.D.N: 4600305723 - C.T.C.P
CÔNG TY
CỔ PHẦN ĐẦU TƯ
VÀ THƯƠNG MẠI
TNG
P. PHAN ĐÌNH PHÙNG - T. THÁI NGUYÊN

Nguyen Duc Manh
Chairman

Thai Nguyen, 12 August 2026

Deloitte.

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REPORT ON REVIEW OF INTERIM FINANCIAL STATEMENTS

To: **The Shareholders**
The Board of Directors and Board of Executive Officers
TNG Investment and Trading Joint Stock Company

We have reviewed the accompanying interim financial statements of TNG Investment and Trading Joint Stock Company (the "Company"), approved on 12 August 2026 as set out from page 05 to page 56, which comprise the interim statement of financial position as at 30 June 2026, the interim income statement and interim cash flow statement for the 6-month period then ended, and a summary of significant accounting policies and other explanatory information.

The Board of Executive Officers' Responsibility for the Interim Financial statements

The Board of Executive Officers is responsible for the preparation and fair presentation of these interim financial statements in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim financial reporting and for such internal control as the Board of Executive Officers determines is necessary to enable the preparation of interim financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express a conclusion on the accompanying interim financial statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements (VSRE) 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

A review of interim financial statements 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.

Deloitte.

REPORT ON REVIEW OF INTERIM FINANCIAL STATEMENTS (Continued)

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial statements do not present fairly, in all material respects, the financial position of the Company as at 30 June 2026, and of its financial performance and its cash flows for the 6-month period then ended in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim financial reporting.

Phan Ngoc Anh
Audit Partner
Audit Practising Registration Certificate
No. 1101-2023-001-1

DELOITTE VIETNAM AUDIT COMPANY LIMITED

12 August 2026
Hanoi, S.R. Vietnam

INTERIM STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

Unit: VND

	ASSETS	Codes	Notes	Closing balance	Opening balance (Reclassified)
A.	**CURRENT ASSETS**	**100**		**4,250,876,516,986**	**3,368,332,182,728**
I.	**Cash and cash equivalents**	**110**		**185,737,065,197**	**314,638,236,802**
1.	Cash	111	5	185,737,065,197	314,638,236,802
II.	**Short-term financial investments**	**120**	**6**	**497,279,028,793**	**474,370,776,326**
1.	Short-term held-to-maturity investments	123		497,279,028,793	474,370,776,326
III.	**Short-term receivables**	**130**		**1,587,657,334,886**	**1,004,930,090,962**
1.	Short-term trade receivables	131	7	1,512,741,882,766	996,172,095,899
2.	Short-term advances to suppliers	132	10	62,641,114,539	2,123,288,074
3.	Other short-term receivables	135	8	17,640,745,425	11,867,252,674
4.	Provision for short-term doubtful debts	136	9	(5,366,407,844)	(5,232,545,685)
IV.	**Inventories**	**140**	**11**	**1,860,431,069,447**	**1,445,531,410,182**
1.	Inventories	141		1,910,374,259,826	1,499,184,442,675
2.	Provision for devaluation of inventories	142		(49,943,190,379)	(53,653,032,493)
V.	**Other short-term assets**	**160**		**119,772,018,663**	**128,861,668,456**
1.	Short-term deferred expenses	161	12	29,414,919,220	27,469,285,696
2.	Value added tax deductibles	162		87,757,099,443	98,792,382,760
3.	Other short-term assets	165	13	2,600,000,000	2,600,000,000

INTERIM STATEMENT OF FINANCIAL POSITION (Continued)

As at 30 June 2026

Unit: VND

	ASSETS	Codes	Notes	Closing balance	Opening balance
B.	**NON-CURRENT ASSETS**	**200**		**3,845,345,044,659**	**3,541,194,098,315**
I.	**Long-term receivables**	**210**		**10,680,826,157**	**10,680,826,157**
1.	Other long-term receivables	215	8	10,680,826,157	10,680,826,157
II.	**Fixed assets**	**220**		**2,799,285,036,355**	**2,716,141,823,257**
1.	Tangible fixed assets	221	14	2,546,840,131,835	2,456,394,524,134
	- Cost	*222*		*4,314,396,860,632*	*4,166,429,586,455*
	- Accumulated depreciation	*223*		*(1,767,556,728,797)*	*(1,710,035,062,321)*
2.	Intangible assets	227	15	252,444,904,520	259,747,299,123
	- Cost	*228*		*305,292,889,630*	*308,862,833,939*
	- Accumulated amortisation	*229*		*(52,847,985,110)*	*(49,115,534,816)*
III.	**Investment property**	**240**	**16**	**300,731,395,807**	**304,148,590,213**
	- Cost	*241*		*320,164,357,429*	*320,164,357,429*
	- Accumulated depreciation	*242*		*(19,432,961,622)*	*(16,015,767,216)*
IV.	**Long-term assets in progress**	**250**		**227,516,017,720**	**174,485,700,899**
1.	Long-term construction in progress	252	17	227,516,017,720	174,485,700,899
V.	**Long-term financial investments**	**260**	**6**	**280,000,000,000**	**140,000,000,000**
1.	Investments in joint-ventures, associates	262		280,788,107,824	140,788,107,824
2.	Provision for impairment of long-term investments in other entities	264		(788,107,824)	(788,107,824)
VI.	**Other long-term assets**	**270**		**227,131,768,620**	**195,737,157,789**
1.	Long-term deferred expenses	271	12	224,519,463,631	193,495,116,859
2.	Deferred tax assets	272		2,612,304,989	2,242,040,930
	TOTAL ASSETS (280=100+200)	**280**		**8,096,221,561,645**	**6,909,526,281,043**

INTERIM STATEMENT OF FINANCIAL POSITION (Continued)

As at 30 June 2026

Unit: VND

	RESOURCES	Codes	Notes	Closing balance	Opening balance (Reclassified)
C.	**LIABILITIES**	**300**		**6,083,746,000,025**	**4,907,134,060,262**
I.	**Current liabilities**	**310**		**4,677,916,664,829**	**3,817,787,340,253**
1.	Short-term trade payables	311	18	1,027,962,492,964	862,124,919,682
2.	Short-term advances from customers	312		1,668,991,857	3,646,840,244
3.	Dividends and profit payable	313		59,772,405	51,556,805
4.	Short-term taxes and amounts payable to the State budget	314	19	39,686,144,023	64,900,062,854
5.	Payables to employees	315		218,955,279,062	418,541,245,101
6.	Short-term accrued expenses	316	20	18,972,223,404	22,638,982,138
7.	Short-term deferred revenue	319	21	9,953,838,614	7,412,284,359
8.	Other current payables	320	22	16,403,391,600	17,484,847,913
9.	Short-term loans and obligations under finance leases	321	23	3,268,819,368,854	2,371,043,890,671
10.	Short-term provisions	322		425,364,500	473,400,000
11.	Bonus and welfare funds	323		75,009,797,546	49,469,310,486
II.	**Long-term liabilities**	**330**		**1,405,829,335,196**	**1,089,346,720,009**
1.	Long-term deferred revenue	337	21	257,441,847,971	133,004,948,913
2.	Long-term loans and obligations under finance leases	339	24	1,148,387,487,225	956,341,771,096
D.	**EQUITY**	**400**	**26**	**2,012,475,561,620**	**2,002,392,220,781**
1.	Owner's contributed capital	411		1,287,312,660,000	1,287,312,660,000
	- Ordinary shares carrying voting rights	*411a*		*1,287,312,660,000*	*1,287,312,660,000*
2.	Share premium	412		40,988,785,123	40,988,785,123
3.	Other owner's capital	414		55,419,591	55,419,591
4.	Investment and development fund	418		290,776,332,224	290,776,332,224
5.	Other reserves	419		112,265,079,441	112,265,079,441
6.	Retained earnings	420		281,077,285,241	270,993,944,402
	- Retained earnings accumulated to the prior year end	*420a*		*70,970,814,126*	*3,565,606,546*
	- Retained earnings of the current period/year	*420b*		*210,106,471,115*	*267,428,337,856*
	TOTAL RESOURCES (440=300+400)	**440**		**8,096,221,561,645**	**6,909,526,281,043**

CÔNG TY CỔ PHẦN ĐẦU TƯ VÀ THƯƠNG MẠI TNG

Tran Thi Hiep	**Tran Thi Thu Ha**	**Tran Minh Hieu**
Preparer	**Chief Accountant**	**Chief Executive Officer**

Approved on 12 August 2026

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

INTERIM INCOME STATEMENT

For the 6-month period ended 30 June 2026

Unit: VND

	ITEMS	Codes	Notes	Current period	Prior period
1.	**Gross revenue from goods sold and services rendered**	**01**	**29**	**4,866,162,119,081**	**4,038,280,790,488**
2.	**Net revenue from goods sold and services rendered (10=01)**	**10**		**4,866,162,119,081**	**4,038,280,790,488**
3.	Cost of sales and services rendered	11	30	4,206,207,660,083	3,438,420,298,881
4.	**Gross profit from goods sold and services rendered (20=10-11)**	**20**		**659,954,458,998**	**599,860,491,607**
5.	Financial income	22	32	43,049,681,260	53,036,250,606
6.	Financial expenses	23	33	175,671,334,337	173,457,962,396
	- In which: Borrowing costs and bond issuance expenses	*24*		*133,320,547,197*	*102,790,104,638*
7.	Selling expenses	25	34	57,281,916,312	43,404,048,122
8.	General and administration expenses	26	34	238,704,440,550	229,452,190,707
9.	**Operating profit (30=20+(22-23)-(25+26))**	**30**		**231,346,449,059**	**206,582,540,988**
10.	Other income	31	35	34,542,650,372	2,795,455,690
11.	Other expenses	32	35	8,386,799,079	5,902,906,239
12.	**Profit/(Loss) from other activities (40=31-32)**	**40**		**26,155,851,293**	**(3,107,450,549)**
13.	**Accounting profit before tax (50=30+40)**	**50**		**257,502,300,352**	**203,475,090,439**
14.	Current corporate income tax expense	51	36	47,766,093,296	40,514,860,253
15.	Deferred corporate tax (income)	52		(370,264,059)	(374,355,374)
16.	**Net profit after corporate income tax (60=50-51-52)**	**60**		**210,106,471,115**	**163,334,585,560**
17.	Basic earnings per share	70	37	1,632	1,088

M.S.D.N: 4600305723 - C.T.C.P
CÔNG TY CỔ PHẦN ĐẦU TƯ VÀ THƯƠNG MẠI TNG
P. PHAN ĐÌNH PHÙNG - T. THÁI NGUYÊN

Tran Thi Hiep	**Tran Thi Thu Ha**	**Tran Minh Hieu**
Preparer	**Chief Accountant**	**Chief Executive Officer**

Approved on 12 August 2026

INTERIM CASH FLOW STATEMENT

For the 6-month period ended 30 June 2026

Unit: VND

	ITEMS	Codes	Current period	Prior period
I.	**CASH FLOWS FROM OPERATING ACTIVITIES**			
1.	***Profit before tax***	***01***	***257,502,300,352***	***203,475,090,439***
2.	***Adjustments for:***			
	Depreciation and amortisation of fixed assets and investment properties	02	143,656,844,496	121,229,152,005
	Provisions	03	(3,624,015,455)	15,834,090,224
	Foreign exchange losses arising from translating foreign currency monetary items	04	1,929,984,647	20,214,968,397
	(Gain) from investing activities	05	(19,739,316,013)	(13,606,074,372)
	Borrowing costs	06	133,320,547,197	102,790,104,638
3.	***Operating profit before movements in working capital***	***08***	***513,046,345,224***	***449,937,331,331***
	Increase, decrease in receivables	09	(511,594,522,176)	(599,560,765,466)
	Increase, decrease in inventories	10	(411,189,817,151)	(490,647,538,366)
	Increase, decrease in payables (excluding accrued loan interest and corporate income tax payable)	11	210,366,462,764	214,016,876,653
	(Increase)/decrease in deferred expenses	12	(33,264,925,692)	9,996,359
	Borrowing costs paid	14	(135,848,403,098)	(102,726,699,253)
	Corporate income tax paid	15	(72,967,435,153)	(30,258,388,160)
	Other cash inflows	16	-	120,000,000
	Other cash outflows	17	(33,958,540,000)	(7,013,178,200)
	Net cash used in operating activities	***20***	***(475,410,835,282)***	***(566,122,365,102)***
II.	**CASH FLOWS FROM INVESTING ACTIVITIES**			
1.	Acquisition and construction of fixed assets and other long-term assets	21	(467,527,334,407)	(427,553,042,177)
2.	Proceeds from sale, disposal of fixed assets and other long-term assets	22	2,496,467,592	2,477,948,344
3.	Cash outflow for lending, buying debt instruments of other entities	23	(21,608,963,476)	(205,000,000,000)
4.	Equity investments in other entities	25	(140,000,000,000)	(29,400,000)
5.	Interest earned, dividends and profits received	27	16,711,431,143	4,297,578,464
	Net cash used in investing activities	***30***	***(609,928,399,148)***	***(625,806,915,369)***

INTERIM CASH FLOW STATEMENT (Continued)
For the 6-month period ended 30 June 2026

Unit: VND

	ITEMS	Codes	Current period	Prior period
III.	**CASH FLOWS FROM FINANCING ACTIVITIES**			
1.	Proceeds from borrowings	33	4,668,467,659,353	3,885,439,778,712
2.	Repayment of borrowings	34	(3,583,316,246,857)	(2,927,643,555,508)
3.	Dividends and profits paid	36	(128,739,481,600)	(147,121,447,200)
	Net cash generated by financing activities	***40***	***956,411,930,896***	***810,674,776,004***
	Net decreases in cash (50=20+30+40)	**50**	**(128,927,303,534)**	**(381,254,504,467)**
	Cash at the beginning of the period	**60**	**314,638,236,802**	**444,562,511,913**
	Effects of changes in foreign exchange rates	61	26,131,929	(72,440,977)
	Cash at the end of the period (70=50+60+61)	**70**	**185,737,065,197**	**63,235,566,469**

M.S.D.N: 4600305723 - C.T.C.P. CÔNG TY CỔ PHẦN ĐẦU TƯ VÀ THƯƠNG MẠI TNG - P. PHAN ĐÌNH PHÙNG - T. THÁI NGUYÊN

Tran Thi Hiep
Preparer

Tran Thi Thu Ha
Chief Accountant

Tran Minh Hieu
Chief Executive Officer

Approved on 12 August 2026

1. GENERAL INFORMATION

Structure of ownership

TNG Investment and Trading Joint Stock Company (the “Company") was originally a State-owned enterprise established under Decision No. 448/QD-UB issued by the People's Committee of Bac Thai Province (currently known as Thai Nguyen Province) dated 12 November 1979. The Company was equitized and transformed into a joint stock company under Decision No. 3744/QD-UB dated 16 December 2002 by the People's Committee of Thai Nguyen Province. Since 01 January 2003, the Company has officially been transformed into a joint stock company under Business License No. 1703000036 issued by the Department of Planning and Investment of Thai Nguyen Province on 02 January 2003. According to the amended Enterprise Registration Certificates No. 4600305723 issued by the Department of Planning and Investment of Thai Nguyen Province on 24 April 2026, the charter capital of the Company is VND 1,287,312,660,000. The Company’s shares are listed on Hanoi Stock Exchange (HNX) with the stock code of TNG.

The Company’s total number of employees of as at 30 June 2026 was 19,902 (as at 31 December 2025: 18,872).

Operating industry and principal activities

The Company’s operating industries include:

- Manufacture of corrugated paper and paperboard, containers of paper and paperboard (manufacture of containers of paper);
- Manufacture of plastic products (production of plastic for plastic bags, plastic raincoats and garment materials and accessories);
- Wholesale of textiles, ready-made clothing, footwear;
- Retail of clothing, footwear, leather articles and imitation leather in specialized stores;
- Printing (directly onto textiles, plastic, cardboard, PE bags);
- Finishing of textiles (silk screen-printing, including thermal printing on wearing apparel);
- Real estate activities with owned, used or leased property;
- Manufacture of wearing apparel (except being made of animal’s skin and fur) – Principal activity;
- Manufacture of knitted and crocheted apparel;
- Vocational education (industrial sewing training);
- Manufacture of ready-made articles (except apparel);
- Washing, cleaning of textiles and fur products. Details: industrial washing and pressing of garment products; and
- Manufacture, wholesale and retail of medical equipment.

The Company’s principal activities are to manufacture and trade in garments.

Normal production and business cycle

For real estate business activities, the production and business cycle is carried out according to the implementation time of real estate investment and business projects and is usually more than 12 months.

For the remaining business activities, the Company’s normal production and business cycle is carried out for a time period of 12 months or less.

Events and factors arising from the Company's operation during the financial year affecting the interim financial statements

According to Resolution No. 97/NQ-HDQT dated 10 March 2026, the Board of Directors of the Company approved the subscription to privately issued shares of TNG Land Joint Stock Company, with the registered number of shares to be purchased of 14,000,000 shares, at a par value of VND 10,000 per share, equivalent to a total value of VND 140,000,000,000. On 11 March 2026, the Company completed the fund transfer for the purchase of these privately placed shares. On 18 March 2026, the Board of Directors of TNG Land Joint Stock Company approved the increase in charter capital through a private placement of shares in 2026. Accordingly, the total number of shares held by the Company in TNG Land after the subscription is 32,200,000 shares, representing an ownership interest of 41.74%.

The Company's structure

The Company's structure includes 1 headquarter and 17 dependent branches. According to the Board of Directors' Resolution No. 346/NQ-HDQT dated 24 June 2026, the Board of Directors approved the termination of the operations of Song Cong 1 Garment Branch, with all of its business operations, employees, assets and facilities merged into Song Cong Garment 3 Branch, effective from 01 July 2026.

The Company's head office is located at No. 434/1, Bac Kan Street, Phan Dinh Phung Ward, Thai Nguyen Province, Vietnam.

As at 30 June 2026, the Company has 02 associates. General information of its associates is as follows:

Name	Place of incorporation and operation	Proportion of ownership interest (%)	Proportion of voting power held (%)	Principal activity
Associates				
TNG Land Joint Stock Company	Thai Nguyen	41.74	41.74	Real estates
Bac Thai Investment and Construction Joint Stock Company	Thai Nguyen	48.00	48.00	Electric construction

Disclosure of information comparability in the interim financial statements

The comparative figures of the interim statement of financial position and corresponding notes are the figures of the Company's audited financial statements for the year ended 31 December 2025, as adjusted in accordance with the matters set out below.

The comparative figures of the interim income statement, interim cash flow statement and corresponding notes are the figures of the reviewed interim financial statements for the 6-month period ended 30 June 2025.

Certain prior-year figures have been reclassified to conform to the current period presentation requirements under Circular No. 99/2025/TT-BTC dated 27 October 2025 issued by the Ministry of Finance providing guidance on the accounting regime for enterprises, as follows:

Items	Codes	Opening balance (Reported)	Reclassification	Opening balance (Reclassified)
		VND	VND	VND
Statement of Financial Position				
Cash	111	317,238,236,802	(2,600,000,000)	314,638,236,802
Short-term held-to-maturity investments	123	466,556,929,750	7,813,846,576	474,370,776,326
Other short-term receivables	135	19,681,099,250	(7,813,846,576)	11,867,252,674
Other short-term assets	160	-	2,600,000,000	2,600,000,000
Other current payables	320	17,536,404,718	(51,556,805)	17,484,847,913

Items	Codes	Opening balance (Reported)	Reclassification	Opening balance (Reclassified)
		VND	VND	VND
Dividends and profit payable (i)	313	-	51,556,805	51,556,805

(i) Represents cash dividends payable to shareholders arising from prior periods, which have not yet been claimed by the respective shareholders.

2. ACCOUNTING CONVENTION AND ACCOUNTING PERIOD

Accounting convention for interim financial statements

The accompanying interim financial statements, expressed in Vietnamese Dong (VND), are prepared under the historical cost convention and in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim financial reporting.

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

Accounting period

The Company's financial year begins on 01 January and ends on 31 December.

These interim financial statements were prepared for the 6-month period ended 30 June 2026.

3. ADOPTION OF NEW ACCOUNTING GUIDANCE

On 27 October 2025, the Ministry of Finance issued Circular No. 99/2025/TT-BTC ("Circular 99"), providing guidance on the accounting regime for enterprises. Circular 99 is effective for financial years beginning on or after 1 January 2026. Circular 99 replaces the accounting regime for enterprises previously issued under Circular No. 200/2014/TT-BTC issued on 22 December 2014 by the Ministry of Finance. The Board of Executive Officers has applied Circular 99 in the preparation and presentation of the interim financial statements for the period ended 30 June 2026.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies, which have been adopted by the Company in the preparation of these interim financial statements, are as follows:

Estimates

The preparation of interim financial statements in conformity with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim financial reporting requires the Board of Executive Officers to make estimates and assumptions that affect the reported amounts of assets, liabilities and disclosures of contingent assets and liabilities at the date of the interim financial statements and the reported amounts of revenues and expenses during the reporting period. Although these accounting estimates are based on the Board of Executive Officers' best knowledge, actual results may differ from those estimates.

Cash

Cash comprises cash on hand, demand deposits and are not restricted in use.

Financial investments

Held-to-maturity investments

Held-to-maturity investments are investments that the Company has the intention and ability to hold until maturity. Held-to-maturity investments include term deposits at banks held to maturity for the purpose of earning periodic interest.

Held-to-maturity investments are initially recognized at cost. Subsequent to initial recognition, interest received at maturity or periodically is recognised as an increase in held-to-maturity investments and finance income in the relevant interest periods.

Held-to-maturity investments are measured at cost less provision for held-to-maturity investments.

Provision for held-to-maturity investments is recognised when there is any indication or objective evidence that part or all of the Company's held-to-maturity investments may not be recoverable.

Investments in associates

An associate is an entity over which the Company has significant influence and that is neither a subsidiary nor an interest in joint venture. Significant influence is the power to participate in the financial and operating policy decisions of the investee but not control or joint control over those policies.

The Company initially recognises investments in subsidiaries, joint ventures and associates at cost, including the purchase price and directly attributable costs of the investment. The Company recognises as income in the interim income statement its share of accumulated net profits of the investees arising after the acquisition date. Any distributions received by the Company other than the aforementioned profit distributions are considered a recovery of the investment and are recognised as a reduction of the carrying amount of the investment.

Investments in associates are presented in the interim statement of financial position at cost less any provision for impairment (if any). A provision for impairment of investments in other entities is recognised when the investee incurs losses or when such investments are impaired, indicating that the Company may not be able to recover its investment.

Receivables

Receivables represent the amounts recoverable from customers or other debtors and are stated at book value less provision for doubtful debts.

Provision for doubtful debts is made for receivables that are overdue for six months or more, or when the debtor is in dissolution, in bankruptcy, or is experiencing similar difficulties according to the Board of Executive Officers' assessment.

Inventories

Inventories are stated at the lower of cost and net realisable value. The cost of inventory includes:

- For manufacturing activities: Direct material costs, direct labor costs, and manufacturing overhead costs, if any, incurred to bring the inventory to its current location and condition;
- For real estate inventory: Land use fees, compensation and site clearance costs, construction costs, direct costs, and related overhead costs incurred during the project construction process.

The Company determines the cost of inventories issued on a per-transaction basis for accounting inventory.

Cost is calculated using the weighted average method. Net realisable value represents the estimated selling price less all estimated costs to completion and estimated costs necessary to make the sale.

The evaluation of necessary provision for inventory obsolescence follows current prevailing accounting regulations which allow provisions to be made for obsolete, damaged, or sub-standard inventories and for those which have costs higher than net realisable values as at the date of the interim financial statement.

Deferred expenses

Deferred expenses are actual expenses which have already been incurred but relate to results of operations of multiple accounting periods, including land rental, land clearance compensation, periodic repair costs of fixed assets, insurance premium, and other prepayments.

Land rental represents the amount of land rent pending allocation. Deffered land rentals are amortized to the interim income statement on a straight-line basis over the rental period of 48 years.

The land clearance compensation expense has been offset against the land rental allocated to the interim income statement using the straight-line method corresponding to the approved lease term for offsetting.

Insurance premium represents insurance expenses incurred periodically and amortised to the interim income statement on a straight-line basis over a period of not more than 12 months corresponding to the insurance term.

Periodic repair costs of fixed assets represent major overhaul expenditures incurred in accordance with technical requirements for periodic repair and maintenance of fixed assets. Such costs are allocated to the interim income statement using the straight-line method over the relevant repair and maintenance period.

Other types of deffered expenses comprise costs of small tools and supplies issued for consumption and other deffered expenses incurred in the production and business activities of the Company which are expected to provide future economic benefits to the Company. These expenditures are allocated to the interim income statement using the straight-line method in accordance with the current prevailing accounting regulations.

Leasing

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases.

<u>The Company as lessor</u>

Rental income from operating leases is recognised on a straight-line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are charged to the interim income statement when incurred.

<u>The Company as lessee</u>

Leases where substantially all the rewards and risks of ownership of assets remain with the leasing company are accounted for as operating leases. Rentals payable under operating leases are charged to the interim income statement on a straight-line basis over the term of the relevant lease. Benefits received and receivable as an incentive to enter into an operating lease are also spread on a straight-line basis over the lease term.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost, accumulated depreciation and net book value.

The costs of purchased tangible fixed assets comprise their purchase prices and any directly attributable costs of bringing the assets to their working condition for their intended use. The costs of self-constructed or manufactured assets are the actual construction or manufacturing cost plus installation and test running costs.

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

	Years
Buildings and structures	4 - 50
Machinery and equipment	3 - 25
Office equipment	4 - 9
Motor vehicles	7 - 10
Others	5 - 10

Loss or gain resulting from sales and disposals of tangible fixed assets is the difference between the net proceeds from sales or disposals of assets and their carrying amount and is recognised in the interim income statement.

Intangible assets and amortisation

The costs of intangible assets comprise all expenditures incurred by the Company to acquire such assets up to the point at which the asset is in a condition capable of operating in the manner intended by management.

Intangible assets include land use rights and computer software.

Land use rights

Intangible assets representing land use rights are stated at cost less accumulated amortisation. Land use rights are allocated using the straight-line method over the land-use period.

Computer software

Computer softwares including inventory, payroll, production management and accounting software are measured initially at purchase price and amortized using the straight-line method over their estimated useful life.

The above softwares are amortised using the straight-line method over the duration of 5-7 years.

Investment properties

Investment properties, which are composed of land use rights, infrastructure assets, buildings and structures held by the Company to earn rentals are stated at cost less accumulated depreciation. The costs of self-constructed investment properties are the finalised construction cost or directly attributable costs of the properties.

Investment properties held to earn rentals are depreciated using the straight-line method over their estimated useful lives of 45 - 50 years.

Construction in progress

Properties in the course of construction for production, rental or administrative purposes, or for other purposes, are carried at cost includes costs that are necessary to form the assets in accordance with the Company's accounting policy. Depreciation of these assets, on the same basis as other assets, commences when the assets are ready for their use.

Trade payables

Trade payables represent liabilities arising from the purchase of goods, services or assets from suppliers in the ordinary course of the Company's business. Trade payables are stated at historical cost.

Dividends and profit payable

Dividends and profit payable represent dividends payable to shareholders. Dividends payable are recognised when the Company no longer has the right to avoid the obligation to make such dividends distributions to shareholders in accordance with applicable laws and regulations.

Accrued expenses

Accrued expenses comprise amounts payable for goods and services received by the Company but not yet paid due to the absence of sufficient supporting documentation, and are recognised in the interim income statement in the accounting period.

Deferred revenue

Deferred revenue is the amounts received in advance from real estate leasing relating to multiple accounting periods. The Company recognises deferred revenue in proportion to its obligations that the Company will have to fulfill in the future. When the revenue recognition conditions are satisfied, deferred revenue will be recognised in the interim income statement for the period corresponding to the portion that meets the revenue recognition conditions.

Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the Board of Executive Officers' best estimate of the consideration required to settle the present obligation at the end of accounting period.

Borrowings

Borrowings are recognised at cost, being the proceeds received net of directly attributable costs incurred in connection with the borrowings.

Borrowing costs

Borrowing costs comprise interest expense.

Borrowing costs are recognised in profit or loss in the period in which they are incurred, except for borrowing costs that are capitalised in accordance with Vietnamese Accounting Standard No. 16 "Borrowing Costs". Accordingly, borrowing costs directly attributable to the construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are capitalized as part of the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. Any income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization.

Ordinary bonds

At the date of initial recognition, ordinary bonds are measured at cost, representing the proceeds received from the issuance of bonds less successful issuance costs. Issuance costs are allocated to both successful and unsuccessful bond issuances based on the number of bonds issued. Issuance costs allocated to unsuccessful bond issuances are recognised as financial expenses in the period.

Successful issuance costs are amortised and recognised as financial expenses.

Equity

Ordinary shares

Ordinary shares with voting rights are recognised at par value. Shares issued to increase charter capital or shareholders' contributed capital are recognised based on the actual proceeds received corresponding to the par value of successfully issued shares.

Share premium

Share premium represents the difference between the par value and the issuance price of ordinary shares, net of costs directly attributable to the share issuance.

Costs directly attributable to the share issuance are allocated between successfully issued shares and unsuccessfully issued shares as follows:

- The portion allocated to successfully issued shares is offset against share premium.
- The portion related to unsuccessfully issued shares is recognised as financial expenses for the period.

Profit distribution

The Company's net profit after tax is available for appropriation to shareholders as dividends upon approval by the Company's General Meeting of Shareholders.

Dividends are declared and paid from retained earnings based on the approval of shareholders at the Company's Annual General Meeting of Shareholders.

Bonus and welfare fund

Bonus and welfare fund is deducted from the profit after corporate income tax of the Company to be used for rewarding and encouraging physical benefits, serving the needs of the public, improving and enhancing mental and physical life of employees as approved by the resolution of the Company's Annual General Meeting of Shareholders. The appropriation and use of the bonus and welfare fund must comply with current prevailing accounting and financial regulations.

Investment and development fund

Investment and development fund is deducted from profits after corporate income tax of the Company to be used to invest in expanding the scale of production, business or in-depth investment of the enterprise. The appropriation and use of the investment and development fund are carried out in accordance with the Resolution of the General Meeting of Shareholders and applicable regulations.

Revenue and other income recognition

Sales of goods

Revenue from the sale of goods is recognised when all five (5) following conditions are satisfied:

(a) the Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
(b) the Company retains neither continuing managerial involvement to the degree usually associated with; ownership nor effective control over the goods sold;
(c) the amount of revenue can be measured reliably;
(d) it is probable that the economic benefits associated with the transaction will flow to the Company; and
(e) the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of services

Revenue of a transaction involving the rendering of services is recognised when the outcome of such transactions can be measured reliably. Where a transaction involving the rendering of services is attributable to several periods, revenue is recognised in each period by reference to the percentage of completion of the transaction at the date of statement of financial position of that period. The outcome of a transaction can be measured reliably when all four (4) following conditions are satisfied:

(a) the amount of revenue can be measured reliably;
(b) it is probable that the economic benefits associated with the transaction will flow to the Company;
(c) the percentage of completion of the transaction at the date of interim statement of financial position can be measured reliably; and
(d) the costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

Interest income is accrued on a time basis, by reference to the principal outstanding and at the applicable interest rate.

Other income comprises income from non-recurring activities that are not part of the Company's ordinary revenue-generating activities.

Cost of sales and services rendered

Cost of sales and services rendered comprises the cost of products, merchandise sold and services rendered during the period/year and is recorded in line with the related revenue recognised during the period.

Selling expenses

Selling expenses are expenses incurred that are directly related to the sale of products, merchandise and the rendering of services by the Company and are recognised as expenses in the period on an accrual basis.

General and administrative expenses

General and administrative expenses are expenses incurred in connection with the general administrative activities of the Company, which are not directly attributable to sales or production activities, and are recognised as expenses in the period on an accrual basis.

Foreign currencies

Transactions arising in foreign currencies are translated at exchange rates ruling at the transaction date. The balances of monetary items denominated in foreign currencies as at the date of interim statement of financial position are retranslated at the the average bank transfer buying and selling exchange rates of commercial bank where the Company usually transacts on the same date, except for demand deposits denominated in foreign currencies, which are translated at the average bank transfer buying and selling exchange rates quoted by the commercial bank where the Company maintains such deposit accounts. Exchange differences arising from the translation of these accounts are recognised in the interim income statement.

Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable includes current corporate income tax expenses in accordance with the Corporate Income Tax Law. Taxable profit differs from profit before tax as reported in the interim income statement because it excludes items of income or expense that are taxable or deductible in other periods (including loss carried forward, if any) and it further excludes items that are never taxable or deductible.

Deferred tax is recognised on temporary differences between carrying amounts of assets and liabilities in the interim financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are recognised for all taxable temporary differences. Deferred tax assets are recognised only to the extent that it is probable that the Company will have future taxable profit against which the deductible temporary differences can be utilised. As at 30 June 2026, the Company did not have any material temporary difference between carrying amounts of assets or liabilities on the interim statement of financial position and the corresponding tax bases used in the computation of taxable profit.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset realised. Deferred tax is charged or credited to profit or loss, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same tax authority and the Company intends to settle its current tax assets and liabilities on a net basis.

The determination of the tax currently payable is based on the current interpretation of tax regulations. However, these regulations are subject to periodic variation and their ultimate determination depends on the results of the tax authorities' examinations.
Other taxes are paid in accordance with the prevailing tax laws in Vietnam.

5. CASH

Cash held by the Company that are not restricted in use.

	Closing balance VND	Opening balance (Reclassified) VND
Cash on hand	1,006,851,090	515,269,871
Demand deposits	184,730,214,107	314,122,966,931
- Joint Stock Commercial Bank for Investment and Development of Vietnam - Thai Nguyen Branch	*145,961,578,531*	*263,343,076,729*
- Vietnam International Commercial Joint Stock Bank - Dong Da Branch	*26,460,243,646*	*43,129,591*
- Vietnam Joint Stock Commercial Bank for Industry and Trade - Thai Nguyen Branch	*10,789,691,447*	*31,149,132,887*
- Other banks	*1,518,700,483*	*19,587,627,724*
	185,737,065,197	**314,638,236,802**

6. FINANCIAL INVESTMENTS

	Closing balance			Opening balance (Reclassified)		
			VND			VND
	Cost	Recoverable amount	Provision	Cost	Recoverable amount	Provision
a. Held-to-maturity investments						
Term deposits (i) (ii)	497,279,028,793	497,279,028,793	-	474,370,776,326	474,370,776,326	-
- Joint Stock Commercial Bank for Investment and Development of Vietnam - Thai Nguyen Branch	*243,383,671,233*	*243,383,671,233*	-	*243,346,630,137*	*243,346,630,137*	-
- Military Commercial Joint Stock bank - Thai Nguyen Branch	*117,907,095,890*	*117,907,095,890*	-	*117,295,479,452*	*117,295,479,452*	-
- Vietnam Joint Stock Commercial Bank for Industry and Trade - Thai Nguyen Branch	*69,738,672,629*	*69,738,672,629*	-	*67,819,132,490*	*67,819,132,490*	-
- Vietnam – Russia Joint Venture Bank – Hanoi Branch	*66,249,589,041*	*66,249,589,041*	-	*45,909,534,247*	*45,909,534,247*	-
	497,279,028,793	**497,279,028,793**	**-**	**474,370,776,326**	**474,370,776,326**	**-**

(i) Held-to-maturity investments represent term deposits at commercial banks with original term from 06 to 12 months at the interest rate of 4.6% - 7% per annum (as at 31 December 2025: 4.5% - 6% per annum).

(ii) As presented in Note 23 and 24, the Company has mortgaged its term deposit amounting to approximately of VND 251.6 billion to secure loans at commercial banks.

	Closing balance			Opening balance		
			VND			VND
	Cost	Fair value	Provision	Cost	Fair value	Provision
b. Investments in associates						
TNG Land Joint Stock Company	280,000,000,000	(iv)	-	140,000,000,000	(iv)	-
Bac Thai Investment and Construction Joint Stock Company (iii)	788,107,824	(iv)	(788,107,824)	788,107,824	(iv)	(788,107,824)
	280,788,107,824		**(788,107,824)**	**140,788,107,824**		**(788,107,824)**

(iii) As at 30 June 2026, Bac Thai Investment and Construction Joint Stock Company has halted its production and business activities and is in dissolution process. The Board of Executive Officers assessed that the loss on the Company's investment in this associate corresponding to the proportion of ownership interest was exactly equal to the value of the investment. Therefore, the Board of Executive Officers decided to make full provision for the impairment of investment in this investee.

(iv) The Company has not assessed the fair value of its financial investments as at the end of the reporting period due to the absence of specific guidance under current regulations on the determination of the fair value of these financial investments in non-listed companies.

Summary of the performance of the associates during the period:

	Current period	Prior period
TNG Land Joint Stock Company	Operating at profit	Operating at profit
Bac Thai Investment and Construction Joint Stock Company	In the process of dissolution	In the process of dissolution

The significant transactions between the Company and its associates are presented in Note 38.

7. SHORT-TERM TRADE RECEIVABLES

	Closing balance		Closing balance	
	VND	VND	VND	VND
	Carrying amount	Provision amount	Carrying amount	Provision amount
Desipro Pte. Ltd.	312,476,520,033	-	338,802,257,474	-
Asmara International Limited	244,372,564,789	(1,125,237,876)	207,606,203,742	(1,271,375,717)
Columbia Sportswear Company	189,501,507,573	-	5,028,719,396	-
The Haddad Apparel Group Ltd.	170,825,296,648	-	98,737,305,058	-
Sportmaster Ltd	157,396,347,023	-	6,435,718,569	-
Others	438,169,646,700	(4,241,169,968)	339,561,891,660	(3,961,169,968)
	1,512,741,882,766	**(5,366,407,844)**	**996,172,095,899**	**(5,232,545,685)**
In which:				
Short-term trade receivables from related parties (Details stated in Note 38)	**160,000,000**	**-**	**2,220,738,382**	**-**

As presented in Notes 23 and 24, the Company has mortgaged receivables/debt claims generated from goods to secure loans at commercial banks.

8. OTHER RECEIVABLES

	Closing balance		Opening balance (Restated)	
	VND	VND	VND	VND
	Carrying amount	Provision amount	Carrying amount	Provision amount
a. Current				
Mr. Ha Van Giang	7,685,841,158	-	5,827,294,855	-
Ms. Nguyen Bao Ngoc	2,599,181,552	-	961,133,780	-
Advances to employees	5,123,054,181	-	2,763,491,372	-
Other receivables	2,232,668,534	-	2,315,332,667	-
	17,640,745,425	**-**	**11,867,252,674**	**-**
b. Non-current				
Site clearance compensation (i)	10,680,826,157	-	10,680,826,157	-
	10,680,826,157	**-**	**10,680,826,157**	**-**

(i) Reflect the compensation costs for land clearance according to the plan approved by the competent state authority. These costs will be offset against the corresponding land rental when the land rent unit price is determined.

9. BAD DEBTS

	Closing balance VND			Opening balance VND		
	Cost	Recoverable amount	Overdue period	Cost	Recoverable amount	Overdue period
Purple Door Studio LLC	3,865,627,800	-	Over 3 years	3,865,627,800	-	Over 3 years
Asmara International Limited	1,125,237,876	-	Over 3 years	1,271,375,717	-	Over 3 years
Others	1,241,340,270	865,798,102	Over 6 months but less than 2 years	318,473,892	222,931,724	Over 6 months but less than 1 year
	6,232,205,946	**865,798,102**		**5,455,477,409**	**222,931,724**	
Provision for short-term doubtful debts	5,366,407,844			5,232,545,685		

Recoverable amount is determined by cost less provision for doubtful debts.

10. ADVANCES TO SUPPLIERS

	Closing balance VND	Opening balance VND
Global Me Company Limited	20,000,000,000	-
Hoang Hai Co., Ltd	15,000,000,000	-
Viet Cuong Steel Trading Joint Stock Company	10,000,000,000	-
Le Viet Linh Company Limited	10,000,000,000	-
Others	7,641,114,539	2,123,288,074
	62,641,114,539	**2,123,288,074**

11. INVENTORIES

	Closing balance VND		Opening balance VND	
	Cost	Provision	Cost	Provision
Goods in transit	74,401,520,538	-	101,902,983,886	-
Raw materials	850,609,605,091	(10,496,136,694)	485,362,623,076	(16,891,322,816)
Tools and supplies	2,153,710,716	-	1,783,518,129	-
Work in progress	462,225,281,275	(1,122,392,222)	403,781,273,270	(209,602,066)
In which:				
- Garments and others	*446,589,973,949*	*(1,122,392,222)*	*388,145,965,944*	*(209,602,066)*
- Real estate	*15,635,307,326*	-	*15,635,307,326*	-
Products	520,984,142,206	(38,324,661,463)	506,354,044,314	(36,552,107,611)
	1,910,374,259,826	**(49,943,190,379)**	**1,499,184,442,675**	**(53,653,032,493)**

During the period, the Company made provision for devaluation of work in progress with an amount of VND 912,790,156 (prior period: reversal of VND 7,239,886,599) and of finished goods with an amount of VND 1,772,553,852 (prior period: VND 3,866,539,120) because the net realizable values at the end of the reporting period are lower than their costs.

During the period, the Company reversed provision for devaluation of raw materials with an amount of VND 6,395,186,122 (prior period: a provision of VND 7,422,866,095 was made) due to changes in the net realizable value between the end and the beginning of the reporting period.

As presented in Notes 23, the Company has mortgaged some inventories to secure loans at commercial banks.

12. DEFFERED EXPENSES

	Closing balance VND	Opening balance VND
a. Current		
Tools and dies issued for consumption	20,312,816,279	11,828,049,937
Insurance premium	2,943,808,063	7,446,002,657
Others	6,158,294,878	8,195,233,102
	29,414,919,220	**27,469,285,696**
b. Non-current		
Cost of land clearance compensation offset with land rental	52,554,203,793	53,167,089,267
Periodic cost of repairs for fixed assets	52,414,590,136	11,368,871,357
Tools and supplies issued for consumption	50,895,810,767	57,303,373,497
Land rentals	42,861,854,462	44,278,567,652
Others	25,793,004,473	27,377,215,086
	224,519,463,631	**193,495,116,859**

13. OTHER SHORT-TERM ASSETS

	Closing balance VND	Opening balance (Reclassified) VND
Pledged deposit at the Bank for Investment and Development of Vietnam JSC – Thai Nguyen Branch	2,600,000,000	2,600,000,000
	2,600,000,000	**2,600,000,000**

As presented in Note 23, the Company has mortgaged its demand deposits to secure for loans at commercial banks.

14. INCREASES, DECREASES IN TANGIBLE FIXED ASSETS

	Buildings and structures	Machinery and equipment	Motor vehicles	Office equipment	Others	Total
	VND	VND	VND	VND	VND	VND
COST						
Opening balance	**2,210,311,261,183**	**1,920,191,007,136**	**19,322,966,082**	**4,163,458,311**	**12,440,893,743**	**4,166,429,586,455**
Purchases	4,987,880,710	161,207,210,202	-	-	219,578,254	166,414,669,166
Transfer from construction in progress	41,446,875,936	19,446,469,300	-	-	-	60,893,345,236
Disposals	(23,576,115,130)	(54,998,141,496)	-	(519,840,959)	(246,642,640)	(79,340,740,225)
Closing balance	**2,233,169,902,699**	**2,045,846,545,142**	**19,322,966,082**	**3,643,617,352**	**12,413,829,357**	**4,314,396,860,632**
ACCUMULATED DEPRECIATION						
Opening balance	**588,930,335,407**	**1,108,242,505,057**	**6,095,720,915**	**4,163,458,311**	**2,603,042,631**	**1,710,035,062,321**
Charge for the period	48,192,665,046	86,323,322,928	816,861,600	-	761,685,414	136,094,534,988
Disposals	(22,845,091,425)	(54,961,293,488)	-	(519,840,959)	(246,642,640)	(78,572,868,512)
Closing balance	**614,277,909,028**	**1,139,604,534,497**	**6,912,582,515**	**3,643,617,352**	**3,118,085,405**	**1,767,556,728,797**
NET BOOK VALUE						
Opening balance	**1,621,380,925,776**	**811,948,502,079**	**13,227,245,167**	**-**	**9,837,851,112**	**2,456,394,524,134**
Closing balance	**1,618,891,993,671**	**906,242,010,645**	**12,410,383,567**	**-**	**9,295,743,952**	**2,546,840,131,835**

As presented in Notes 23 and 24, the Company has pledged its tangible fixed assets, which have the carrying value of VND 1,180,274,253,671 as at 30 June 2026 (as at 31 December 2025: VND 1,167,951,752,652) to secure its loans obtained from commercial banks.

As at 30 June 2026, the cost of the Company's tangible fixed assets includes VND 677,414,948,801 (as at 31 December 2025: VND 698,686,315,421) of tangible fixed assets which have been fully depreciated but are still in use.

15. INCREASES, DECREASES IN INTANGIBLE ASSETS

	Land use rights	Computer software	Total
	VND	VND	VND
COST			
Opening balance	**274,219,949,437**	**34,642,884,502**	**308,862,833,939**
Additions	443,586,362	-	443,586,362
Refund of land lease payments	(3,895,811,259)	-	(3,895,811,259)
Write-off	-	(117,719,412)	(117,719,412)
Closing balance	**270,767,724,540**	**34,525,165,090**	**305,292,889,630**
ACCUMULATED AMORTISATION			
Opening balance	**18,559,351,882**	**30,556,182,934**	**49,115,534,816**
Charge for the period	2,980,503,828	869,665,878	3,850,169,706
Write-off	-	(117,719,412)	(117,719,412)
Closing balance	**21,539,855,710**	**31,308,129,400**	**52,847,985,110**
NET BOOK VALUE			
Opening balance	**255,660,597,555**	**4,086,701,568**	**259,747,299,123**
Closing balance	**249,227,868,830**	**3,217,035,690**	**252,444,904,520**

Details of existing intangible fixed assets with a carrying amount representing 10% or more of the total value of intangible fixed assets are as follows:

Name	Cost
	VND
Intangible assets currently in existence	
Land use rights – Son Cam 1 Industrial Cluster	55,688,324,840
Land use rights – La Hien Commune, Vo Nhai District	40,974,725,090
Land use rights – Viet Duc Garment Branch	33,096,566,579

As at 30 June 2026, the cost of the Company's intangible assets includes VND 25,467,260,679 (as at 31 December 2025: VND 25,132,934,636) of assets which have been fully amortised but are still in use.

The Company pledged the land use rights, which have the carrying value of VND 8,863,216,777 as at 30 June 2026 (as at 31 December 2025: VND 8,974,524,979) to secure the loans from banks as presented in the Note 23 and Note 24.

16. INCREASES, DECREASES IN INVESTMENT PROPERTY

	Land use rights	Infrastructure	Buildings and structures	Total
	VND	VND	VND	VND
COST				
Opening balance	**238,794,696,924**	**80,702,325,398**	**667,335,107**	**320,164,357,429**
Closing balance	**238,794,696,924**	**80,702,325,398**	**667,335,107**	**320,164,357,429**
ACCUMULATED DEPRECIATION				
Opening balance	**11,530,105,736**	**4,412,402,025**	**73,259,455**	**16,015,767,216**
Charge for the period	2,551,644,744	858,798,390	6,751,272	3,417,194,406
Closing balance	**14,081,750,480**	**5,271,200,415**	**80,010,727**	**19,432,961,622**
NET BOOK VALUE				
Opening balance	**227,264,591,188**	**76,289,923,373**	**594,075,652**	**304,148,590,213**
Closing balance	**224,712,946,444**	**75,431,124,983**	**587,324,380**	**300,731,395,807**

According to VAS No. 05 - *Investment Properties*, fair value of investment property as at 30 June 2026 is required to be disclosed. However, the Company could not determine the fair value as at 30 June 2026; therefore, no information about the fair value is disclosed in the Notes to the interim financial statements. In order to determine the fair value of the investment property, the Company would be required to engage an independent valuation firm to conduct a fair value assessment. At present, the Company has not identified an appropriate valuation consultant to carry out this work

Details of Investment properties currently in existence are as follows:

	Closing balance		Opening balance	
	Cost	Accumulated depreciation	Cost	Accumulated depreciation
	VND	VND	VND	VND
TNG Village Tower	667,335,107	80,010,727	667,335,107	73,259,455
Land use rights and infrastructure at Son Cam 1 Industrial Cluster	319,497,022,322	19,352,950,895	319,497,022,322	15,942,507,761
	320,164,357,429	**19,432,961,622**	**320,164,357,429**	**16,015,767,216**

17. CONSTRUCTION IN PROGRESS

	Closing balance	Opening balance
	VND	VND
- Acquisition	4,580,049,449	2,332,746,122
- Construction	222,935,968,271	172,152,954,777
<u>*In which:*</u>		
- Son Cam 1 Industrial Cluster Project (i)	*157,586,580,904*	*144,426,871,913*
- Phu Lac 2 Industrial Cluster Project (ii)	*36,752,244,575*	*4,484,982,255*
- TNG Vo Nhai Factory Project (iii)	*9,764,545,245*	*3,577,204,491*
- Others	*28,597,142,792*	*24,148,878,373*
	227,516,017,720	**174,485,700,899**

(i) Son Cam 1 Industrial Cluster Project is implemented under Decision No. 1936/QD-UBND, approving the investment policy on 30 June 2018, by the People's Committee of Thai Nguyen Province. The project covers a total area of over 70 hectares with a total investment of VND 504 billion.

(ii) Phu Lac 2 Industrial Cluster Project is implemented under Decision No. 2041/QD-UBND, approving the investment policy on 16 June 2025, by the People's Committee of Thai Nguyen Province. The project covers a total area of over 16.64 hectares with a total investment of VND 260.876 billion.

(iii) TNG Vo Nhai Factory Project is implemented under Decision No. 1359/QD-UBND, approving the investment policy on 21 May 2018, and Adjustment Decision No. 3182/QD-UBND dated 12 December 2024, by the People's Committee of Thai Nguyen Province. The project covers a total area of over 15 hectares with a total investment of VND 117.9 billion.

As presented in Note 24, the Company has pledged assets formed from the Projects' loans to secure the long-term loans obtained from commercial banks.

During the period, total interest expense capitalized into construction in progress was VND 336,238,246 (prior period: VND 1,707,829,008).

18. SHORT-TERM TRADE PAYABLES

	Closing balance VND	Opening balance VND
Desipro Pte. Ltd.	168,431,158,125	39,691,660,926
Changshu Hongshuoxin Import & Export Co., Ltd	54,297,444,961	36,277,100,775
YKK Viet Nam Co., Ltd – Dong Van Branch	48,629,213,452	29,548,868,673
Tae Gwang Co., Ltd	26,748,371,159	5,953,875,934
Others	729,856,305,267	750,653,413,374
	1,027,962,492,964	**862,124,919,682**
In which:		
Short-term trade payables to related parties	**4,711,678,198**	**3,471,760,160**
(Details stated in Note 38)		

19. TAXES AND AMOUNTS PAYABLE TO THE STATE BUDGET

	Opening balance VND	Payable during the period VND	Paid during the period VND	Closing balance VND
Value added tax	-	2,241,897,546	2,241,897,546	-
Export - import tax	425,931,824	1,510,149,800	1,886,669,707	49,411,917
Corporate income tax	60,544,819,608	47,766,093,296	72,967,435,153	35,343,477,751
Personal income tax	3,375,545,828	13,683,859,681	13,367,880,411	3,691,525,098
Tax on housing and land, land rents	-	1,748,559,673	1,748,559,673	-
Others	553,765,594	3,700,147,741	3,652,184,078	601,729,257
	64,900,062,854	**70,650,707,737**	**95,864,626,568**	**39,686,144,023**

20. SHORT-TERM ACCRUED EXPENSES

	Closing balance VND	Opening balance VND
Accrued borrowing costs	6,808,699,193	9,336,555,094
Commission expenses	5,657,818,476	6,739,869,219
Transportation expense	1,786,775,933	1,541,882,209
Others	4,718,929,802	5,020,675,616
	18,972,223,404	**22,638,982,138**

21. DEFFERED REVENUE

	Closing balance VND	Opening balance VND
a. Short-term deferred revenue		
Defferred revenue of Son Cam Industrial Cluster project	5,360,924,088	3,374,870,766
Defferred revenue of TNG Village Project	698,414,526	1,142,413,593
Other defferred revenue	3,894,500,000	2,895,000,000
	9,953,838,614	**7,412,284,359**
b. Long-term deferred revenue		
Defferred revenue of Son Cam Industrial Cluster project	256,421,870,266	131,984,971,208
Defferred revenue of TNG Village Project	1,019,977,705	1,019,977,705
	257,441,847,971	**133,004,948,913**
In which:		
Deferred revenue from related parties	**137,118,793,082**	**94,334,679,386**
(Details stated in Note 38)		

22. OTHER CURRENT PAYABLES

	Closing balance VND	Opening balance VND
Trade union fee	6,269,403,200	5,701,488,140
Short-term deposits received	2,758,271,452	4,233,771,452
Others	7,375,716,948	7,549,588,321
	16,403,391,600	**17,484,847,913**
In which:		
Other current payables from related parties	**2,695,860,560**	**2,695,860,560**

23. SHORT-TERM LOANS AND OBLIGATIONS UNDER FINANCE LEASES

	Opening balance			In the period	Closing balance
	VND			VND	VND
	Amount	Increases	Decreases	Foreign exchange effect	Amount
Short-term loans	1,911,733,972,514	4,346,215,955,349	3,201,817,322,668	3,545,084,614	3,059,677,689,809
Current portion of long-term loans (Details in Note 24)	159,309,918,157	131,330,685,077	81,498,924,189	-	209,141,679,045
Current portion of straight bonds (Details stated in Note 25)	300,000,000,000	-	300,000,000,000	-	-
	2,371,043,890,671	**4,477,546,640,426**	**3,583,316,246,857**	**3,545,084,614**	**3,268,819,368,854**

Details of short-term loans are as follows:

	Closing balance	Opening balance
	VND	VND
Short-term loans	**3,059,677,689,809**	**1,911,733,972,514**
Joint Stock Commercial Bank for Investment and Development of Vietnam - Thai Nguyen Branch (i)	1,152,343,552,613	985,207,082,554
Vietnam Joint Stock Commercial Bank for Industry and Trade - Thai Nguyen Branch (ii)	598,730,162,101	262,385,531,284
Military Commercial Joint Stock Bank - Thai Nguyen Branch (iii)	578,468,544,027	300,575,944,936
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Thai Nguyen Branch (iv)	297,223,230,648	138,128,500,668
Vietnam - Russia Joint Venture Bank (v)	204,297,531,427	149,728,448,500
Vietnam International Commercial Joint Stock Bank (vi)	149,873,061,964	-
Shinhan Vietnam Bank Limited - Thai Nguyen Branch (vii)	78,704,557,029	75,671,414,572
Others	37,050,000	37,050,000
Current portion of long-term loans (Details stated in Note 24)	**209,141,679,045**	**159,309,918,157**
Vietnam Joint Stock Commercial Bank for Industry and Trade - Thai Nguyen Branch	76,895,600,000	66,117,600,000
Joint Stock Commercial Bank for Investment and Development of Vietnam - Thai Nguyen Branch	71,865,995,871	38,800,000,000
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Thai Nguyen Branch	50,467,972,594	49,155,080,157
Vietnam Environmental Protection Fund	5,996,000,000	3,408,000,000
Military Commercial Joint Stock Bank - Thai Nguyen Branch	2,438,984,000	1,829,238,000
Shinhan Vietnam Bank Limited - Thai Nguyen Branch	1,477,126,580	-
Current portion of straight bonds (Details stated in Note 25)	**-**	**300,000,000,000**
	3,268,819,368,854	**2,371,043,890,671**

No.	Lenders	Contract	Credit limit	Purpose	Principal and interest term	Interest during the period	Collateral
(i)	Joint Stock Commercial Bank for Investment and Development of Vietnam - Thai Nguyen Branch ("BIDV")	01/2025/469075/HDTD dated 05 August 2025	VND 1,200,000,000,000 (including VND and foreign currency loans translated into VND, outstanding guarantees, outstanding letters of credit (L/C), discounted documentary collections, and outstanding balances of corporate credit cards)	Supplement working capital, issue guarantees, open letters of credit (L/C), discount documentary collections, and provide corporate credit cards.	The credit limit period is 12 months from the signing date of the agreement but not later than 31 July 2026. The terms of loans, guarantees, L/C, discounts, fees and interest rates are determined for each disbursement.	4.4% - 7.8% per annum	- The Company's pledged and mortgaged assets (Note 14); - Demand deposits with an amount of VND 2,6 billion (Note 13) - The Company's deposit contract with an amount of VND 100 billion at BIDV (Note 6); - Receivables (Note 7); - Inventories (Note 11).
(ii)	Vietnam Joint Stock Commercial Bank for Industry and Trade - Thai Nguyen Branch	01/2025-HDCVHM/NHCT220-TNG dated 21 August 2025	VND 650,000,000,000 (including VND and USD loans) (prior to remedying the negative net working capital position, the maximum utilisable loan limit is restricted to VND 600,000,000,000)	Supplement working capital for the Company's production and business	The credit limit is maintained from the signing date of the agreement until 21 August 2026. The loan term for each debt is stated on the Debt Receipt but not more than 6 months/Debt Receipt. The loan interest rate is determined for each Debt Receipt and is adjusted once a month.	4.4% - 7.8% per annum	- Industrial sewing machinery and office equipment, constructions on the Company's land, 04 automatic embroidery machines; building and structures attached to the land in Zone B of Song Cong Industrial Park (Note 14); - Circulating goods and receivables arising from the Company's economic contracts funded by Vietnam Joint Stock Commercial Bank for Industry and Trade (Note 7 and 11).

No.	Lenders	Contract	Credit limit	Purpose	Principal and interest term	Interest during the period	Collateral
(iii)	Military Commercial Joint Stock Bank - Thai Nguyen Branch ("MB")	423761.26.090.2089348. TD dated 23 June 2026	VND 600,000,000,000	Supplement working capital, open L/C, issue guarantees to serve textile and garment manufacturing activities	The credit term is until 03 June 2027. Loan term is 6 months for each disbursement, loan interest rate is determined according to each debt receipt.	4.7% - 8.5% per annum	- Machinery and equipment under collateral contracts with MB (Note 14); - Assets attached to land and construction works of the TNG Dai Tu factory located in La Bang Commune, Thai Nguyen Province, as specified in the Certificate of Land Use Rights, Ownership of Houses and Other Assets Attached to Land No. CE 360637 (Note 14).
(iv)	Joint Stock Commercial Bank for Foreign Trade of Vietnam - Thai Nguyen Branch	362/25/HDTD/TN with loan limit contract No. 362.CV/25/HDTD/TN dated 19 September 2025	VND 645,686,120,000 (including VND and USD loans)	Funding for legal, reasonable, and valid short-term loan needs to serve production and business activities, excluding short-term needs to serve fixed asset investment activities.	The credit limit maintenance period is 12 months from the effective date of the agreement but not later than 28 September 2026. The loan term for each debt is maximum of 6 months from the day following the disbursement date. The loan interest rate is determined according to each debt receipt.	4% - 6.1% per annum	- Machinery and equipment of projects, land use rights and assets attached to land (Printing factory, Cotton factory) located in Bach Quang Ward, Thai Nguyen Province, future assets are assets attached to land of the Packaging Factory (Notes 14 and 15); - Receivables (Note 7); - Goods in circulation during the production and business process (Note 11).

No.	Lenders	Contract	Credit limit	Purpose	Principal and interest term	Interest during the period	Collateral
(v)	Vietnam - Russia Joint Venture Bank	01/2026/002390/HDTD dated 13 January 2026	USD 8,000,000 (including VND and USD loans)	Supplement working capital, open LC and guarantee needs	The credit limit is granted for 12 months from the signing date of the contract. The loan term is determined according to each specific loan plan, not exceeding 5 months. The interest rate is determined according to the specific credit contract.	3%-7% per annum	Deposit balance and interest of term deposit (Note 6).
(vi)	Vietnam International Commercial Joint Stock Bank ("VIB")	113.0065.25 dated 13 January 2026	VND 150,000,000,000	Finance the Company's textile and garment production and garment processing activities	The credit limit is granted for 12 months from the signing date of the contract. The interest rate is determined in accordance with the respective credit agreement.	6.8%-7.25% per annum	Goods and receivables arising from financing provided by VIB (Note 11 and Note 7)
(vii)	Shinhan Vietnam Bank Limited - Thai Nguyen Branch	SHBVN/TN/2025/HDTD-0065 dated 23 May 2025	USD 3,000,000 (including VND and USD loans)	Supplement working capital	The credit term is until 23 May 2026. The loan term does not exceed than 5 months for each loan. The loan interest is paid monthly according to the specific provisions on the Debt Acknowledgement Agreement.	4.06% - 4.11% per annum	Machinery and equipment (Note 14).

24. LONG-TERM LOANS AND OBLIGATIONS UNDER FINANCE LEASES

	Opening balance	In the period		Closing balance
	VND		VND	VND
	Amount	Increases	Decreases	Amount
Long-term loans	720,379,249,982	322,251,704,004	81,498,924,189	961,132,029,797
Straight bonds (Details stated in Note 25)	695,272,439,271	1,124,697,202	300,000,000,000	396,397,136,473
	1,415,651,689,253	**323,376,401,206**	**381,498,924,189**	**1,357,529,166,270**
In which:				
Amount due for settlement within 12 months (Presented in Note 23)	***459,309,918,157***			***209,141,679,045***
- Loan	*159,309,918,157*			*209,141,679,045*
- Straight bonds	*300,000,000,000*			-
Amount due for settlement after 12 months	***956,341,771,096***			***1,148,387,487,225***
- Loan	*561,069,331,825*			*751,990,350,752*
- Straight bonds	*395,272,439,271*			*396,397,136,473*

Details of long-term loans are as follows:

	Closing balance	Opening balance
	VND	VND
Joint Stock Commercial Bank for Investment and Development of Vietnam - Thai Nguyen Branch (i)	448,794,906,139	306,406,281,254
Vietnam Joint Stock Commercial Bank for Industry and Trade - Thai Nguyen Branch (ii)	266,405,925,925	247,002,996,551
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Thai Nguyen Branch (iii)	179,360,106,810	138,696,287,106
Vietnam Environmental Protection Fund (iv)	31,704,000,000	17,908,000,000
Shinhan Vietnam Bank Limited - Thai Nguyen Branch (v)	25,111,151,852	-
Military Commercial Joint Stock Bank - Thai Nguyen Branch (vi)	9,755,939,071	10,365,685,071
	961,132,029,797	**720,379,249,982**

No.	Lenders	Contract	Credit limit	Purpose	Principal and interest term	Interest	Collateral
(i)	Joint Stock Commercial Bank for Investment and Development of Vietnam - Thai Nguyen Branch ("BIDV")	03/2020/469075/HDTD dated 26 June 2020	VND 188,740,000,000 but not exceeding 65% of the total actual investment of the project (including VND and converted foreign currency) to invest in the construction of TNG Vo Nhai Factory	Investment in construction of TNG Vo Nhai Garment Factory	The loan term is 84 months from the first disbursement date. Interest is paid periodically on the 25th of each month from the month with the first loan disbursement date, applying floating interest rate, adjusted every 6 months, equal to BIDV's 12-month residential deposit interest rate with interest paid in arrears plus a minimum bank fee of 4% in accordance with BIDV's regulations from time to time.	9.2% per annum	All assets formed after project investment (formed from loan capital and equity capital), land use rights of the project (if land is leased with one-time payment), all rights related to the project (property rights arising from land lease contracts, insurance benefits, etc.) (Notes 14, 15 and 17)
(i)	Joint Stock Commercial Bank for Investment and Development of Vietnam - Thai Nguyen Branch ("BIDV")	04/2020/469075/HDTD dated 02 December 2020	VND 37,519,000,000 but not exceeding 70% of the total actual investment of the project (including VND and converted foreign currency) to implement the Cotton Production Line No. 3 Investment Project	Implementing the Investment Project for Cotton Production Line No. 3	The loan term is 84 months from the first disbursement date. Interest is paid periodically on the 25th of each month from the month with the first loan disbursement date, applying floating interest rate, adjusted every 6 months, equal to BIDV's 12-month residential deposit interest rate with interest paid in arrears plus a minimum bank fee of 4% in accordance with BIDV's regulations from time to time.	9.2% per annum	All assets formed from the Cotton Production Line No. 3 Investment Project (Note 14)
(i)	Joint Stock Commercial Bank for Investment and Development of Vietnam - Thai Nguyen Branch ("BIDV")	02/2022/469075/HDTD dated 21 March 2022	VND 57,500,000,000 but not exceeding 70% of the total actual project investment (including VND and converted foreign currency) to implement the TNG Song Cong factory expansion project	Implementing TNG Song Cong Factory Expansion Project	The loan term is 84 months from the first disbursement date. Interest is paid periodically on the 25th of each month from the month with the first loan disbursement date, applying floating interest rate, adjusted every 6 months, equal to BIDV's 12-month residential deposit interest rate with interest paid in arrears plus a minimum bank fee of 4% in accordance with BIDV's regulations from time to time.	8.7% per annum	All assets formed from the Company's TNG Song Cong Factory Expansion Project (Note 14)

No.	Lenders	Contract	Credit limit	Purpose	Principal and interest term	Interest	Collateral
(i)	Joint Stock Commercial Bank for Investment and Development of Vietnam - Thai Nguyen Branch ("BIDV")	02/2024/469075/HDTD dated 26 September 2024	VND 349,000,000,000 but not exceeding 70% of the total actual investment capital of the project (including both VND and converted foreign currency) for implementing the TNG Viet Duc Garment factory construction investment project	Implementing the Investment and Construction Project of TNG Viet Duc Garment Factory	The loan term is 102 months from the date of the first disbursement. Interest is paid periodically on the 25th of each month from the month with the first loan disbursement date, applying floating interest rate, adjusted every 6 months, equal to BIDV's 12-month residential deposit interest rate with interest paid in arrears plus a minimum bank fee of 4% in accordance with BIDV's regulations from time to time.	8.7%-9.5% per annum	All assets formed from the Investment and Construction Project of TNG Viet Duc Garment Factory (Note 14)
(i)	Joint Stock Commercial Bank for Investment and Development of Vietnam - Thai Nguyen Branch ("BIDV")	01/2026/469075/HDTD dated 03 February 2026	VND 38,465,000,000	Finance eligible expenses related to the Office Building and Staff Canteen Project at Song Cong 1 Garment Branch under the TNG Song Cong Factory Expansion Project	The loan term is 72 months from the date of the first disbursement.	9.5% per annum	All assets formed from the Office Building and Staff Canteen Project at Song Cong 1 Garment Branch (Note 14)
(ii)	Vietnam Joint Stock Commercial Bank for Industry and Trade - Thai Nguyen Branch	01/2022-HDCVDADT/NHCT220-TNG dated 15 February 2022	VND 123,100,000,000	Payment of legal investment costs of the Project: Expansion of TNG Phu Binh factory	The loan term is 7 years from the day following the date the Bank disburses the first loan to the Company.	9% per annum	All assets formed from the Project's loan capital (Note 14)
(ii)	Vietnam Joint Stock Commercial Bank for Industry and	07/2022-HDCVDADT/NHCT220-TNG dated 29 July 2022	VND 14,500,000,000	Payment of legal investment costs of the Project: Investment in machinery and	The loan term is 5 years from the day following the date the Bank disburses the first loan to the Company. For loans in VND, the lending interest rate is the base	9% per annum	All assets formed from the Project's loan capital (Note 14)

No.	Lenders	Contract	Credit limit	Purpose	Principal and interest term	Interest	Collateral
	Trade - Thai Nguyen Branch			equipment under the company-wide machinery and equipment investment project in 2022	interest rate plus (+) a margin of 3.5% per year.		
(ii)	Vietnam Joint Stock Commercial Bank for Industry and Trade - Thai Nguyen Branch	08/2022-HDCVDADT/NHCT220-TNG dated 05 September 2022	VND 30,820,000,000	Payment of legal investment costs of the Project: Investment in machinery and equipment under the company-wide machinery and equipment investment project in 2022 (2nd time)	The loan term is 5 years from the day following the date the Bank disburses the first loan to the Company. For loans in VND, the lending interest rate is the base interest rate plus (+) a margin of 3.5% per year.	9% per annum	All assets formed from the Project's loan capital (Note 14)
(ii)	Vietnam Joint Stock Commercial Bank for Industry and Trade - Thai Nguyen Branch	11/2022-HDCVDADT/NHCT220-TNG dated 23 November 2022	VND 12,113,000,000	Payment of legal investment costs of the Project: Investment in machinery and equipment under the company-wide machinery and equipment investment project in 2022 (3rd time)	The loan term is 5 years from the day following the date the Bank disburses the first loan to the Company. For loans in VND, the lending interest rate is the base interest rate plus (+) a margin of 3.5% per year.	9% per annum	All assets formed from the Project's loan capital (Note 14)
(ii)	Vietnam Joint Stock Commercial Bank for Industry and Trade - Thai Nguyen Branch	01/2023-HDCVDADT/NHCT220-TNG dated 11 August 2023	VND 336,293,000,000	Payment of legal investment costs of the Project: TNG Son Cam 1 Garment Factory Project at Son Cam 1 Industrial	The loan term is 7 years from the day following the date the Bank disburses the first loan to the Company. The lending interest rate is an adjusted interest rate. For loans in VND, the lending interest rate within the term is equal to the	9% per annum	All assets under security contracts established before, at the same time and after 11 August 2023 having provisions or references to obligations (Notes 14 and 15)

No.	Lenders	Contract	Credit limit	Purpose	Principal and interest term	Interest	Collateral
				Cluster, Thai Nguyen Province	base interest rate plus (+) a margin of 3.5% per year.		
(ii)	Vietnam Joint Stock Commercial Bank for Industry and Trade - Thai Nguyen Branch	01/2024-HDCVDADT/NHCT220-TNG dated 19 November 2024	VND 12,720,000,000	Payment of legal investment costs of the Project: Investment in machinery and equipment under the company-wide machinery and equipment investment project in 2024 (2nd supplementary round)	The loan term is 5 years from the day following the date the Bank disburses the first loan to the Company. The lending interest rate is the base interest rate plus (+) a margin of 3.0% per year.	9.3% per annum	All assets under security contracts established before, at the same time and after 19 November 2024 having provisions or references to obligations (Note 14)
(ii)	Vietnam Joint Stock Commercial Bank for Industry and Trade - Thai Nguyen Branch	01/2025-HDCVDADT/NHCT220-TNG dated 20 January 2025	VND 20,050,000,000	Payment of legitimate investment expenses for the 2024 Machinery and Equipment Investment Project (3rd supplementary round)	The loan term is 5 years from the day following the date the Bank disburses the first loan to the Company. The lending interest rate is the base interest rate plus (+) a margin of 3.0% per year.	7.5% per annum	All assets under security contracts established before, at the same time and after 20 January 2025 having provisions or references to obligations (Note 14)
(ii)	Vietnam Joint Stock Commercial Bank for Industry and Trade - Thai Nguyen Branch	01/2025-HDCVDADT/NHCT220-TNG dated 19 September 2025	VND 7,300,000,000	Payment of legitimate investment expenses for the 2025 Machinery and Equipment Investment Project (2nd supplementary round)	The loan term is 5 years from the day following the date the Bank disburses the first loan to the Company. The lending interest rate is the base interest rate plus (+) a margin of 3.0% per year.	9.3% per annum	All assets formed from the loan proceeds of the Project (Note 14)

No.	Lenders	Contract	Credit limit	Purpose	Principal and interest term	Interest	Collateral
(ii)	Vietnam Joint Stock Commercial Bank for Industry and Trade - Thai Nguyen Branch	02/2025-HDCVDADT/NHCT220-TNG dated 18 November 2025	VND 6,500,000,000	Payment of legitimate investment expenses for the 2025 Machinery and Equipment Investment Project (3rd supplementary round)	The loan term is 5 years from the day following the date the Bank disburses the first loan to the Company. The lending interest rate is the base interest rate plus (+) a margin of 3.0% per year.	8.5% per annum	All assets formed from the loan proceeds of the Project (Note 14)
(ii)	Vietnam Joint Stock Commercial Bank for Industry and Trade - Thai Nguyen Branch	01/2026-HDCVDADT/NHCT220-TNG dated 14 January 2026	VND 30,000,000,000	Payment of legitimate investment expenses for the 2025 Machinery and Equipment Investment Project (2rd supplementary round)	The loan term is 5 years from the day following the date the Bank disburses the first loan to the Company. The lending interest rate is the base interest rate plus (+) a margin of 3.0% per year.	8.5% per annum	All assets formed from the loan proceeds of the Project (Note 14)
(ii)	Vietnam Joint Stock Commercial Bank for Industry and Trade - Thai Nguyen Branch	02/2026-HDCVDADT/NHCT220-TNG dated 12 May 2026	VND 22,440,000,000	Payment of legitimate investment expenses for the 2025 Machinery and Equipment Investment Project (3rd supplementary round)	The loan term is 5 years from the day following the date the Bank disburses the first loan to the Company. The lending interest rate is the base interest rate plus (+) a margin of 4.0% per year.	9.5% per annum	All assets formed from the loan proceeds of the Project (Note 14)
(ii)	Vietnam Joint Stock Commercial Bank for Industry and Trade - Thai Nguyen Branch	03/2026-HDCVDADT/NHCT220-TNG dated 22 May 2026	VND 17,413,000,000	Payment of legitimate investment expenses for the 2026 Machinery and Equipment Investment Project	The loan term is 5 years from the day following the date the Bank disburses the first loan to the Company. The lending interest rate is the base interest rate plus (+) a margin of 4.0% per year.	9.5% per annum	All assets formed from the loan proceeds of the Project (Note 14)

No.	Lenders	Contract	Credit limit	Purpose	Principal and interest term	Interest	Collateral
(iii)	Joint Stock Commercial Bank for Foreign Trade of Vietnam - Thai Nguyen Branch ("VCB - Thai Nguyen")	296/19/DADT/7797831 dated 09 December 2019	VND 57,532,000,000 but not exceeding 61% of total investment, to invest in the Song Cong Auxiliary Factory Construction Investment Project (excluding cotton production line investment costs)	Investment for the Song Cong Auxiliary Factory Construction Investment Project (excluding cotton production line investment costs)	The loan term is 84 months from the next day of the first loan disbursement date. The loan interest rate is adjusted to the interest rate of 12-month VND personal savings with interest paid in arrears, announced by VCB - Thai Nguyen Branch from time to time, plus (+) a margin of 3.3%/year but not lower than the bank's lending floor, adjusted every 3 months.	9.2% per annum	The entire construction works on land; machinery and equipment formed from loan capital and equity capital of the Song Cong auxiliary factory construction investment project and land use rights of area B, Song Cong I industrial park, Bach Quang ward, Song Cong city, Thai Nguyen province with a total area of 53,100 m2 (Notes 14 and 15).
(iii)	Joint Stock Commercial Bank for Foreign Trade of Vietnam - Thai Nguyen Branch ("VCB - Thai Nguyen")	185/20/HDTD/TN dated 25 August 2020	VND 55,682,000,000	Financing for legal, reasonable and valid credit needs related to investment in implementing the TNG Song Cong Auxiliary Factory project	The loan term is 72 months from the next day of the first disbursement date. Floating loan interest rate equal to the 12-month VND personal savings interest rate with interest paid in arrears announced by VCB - Thai Nguyen Branch in each period plus a margin of 3.3% but not lower than the bank's lending floor, adjusted every 3 months.	9.2% per annum	- Machinery and equipment of projects (Note 14); - Receivables (Note 7).
(iii)	Joint Stock Commercial Bank for Foreign Trade of Vietnam - Thai Nguyen Branch ("VCB - Thai Nguyen")	418.TH/22/HDTD/TN dated 14 November 2022	VND 47,230,000,000	Financing for reasonable, valid, legal credit needs related to additional investment in machinery and equipment in 2023	The loan term is 60 months from the next day of the first disbursement date. The loan interest rate applied in the first year is equal to the floor loan interest rate as announced by VCB in effect on the first disbursement date and is fixed within 12 months from the first disbursement date. The loan interest rate applied from the second year onwards is equal to the	9.4% per annum	Machinery and equipment are formed from borrowed capital and equity capital according to the machinery and equipment investment project in 2023 (Note 14).

No.	Lenders	Contract	Credit limit	Purpose	Principal and interest term	Interest	Collateral
					12-month VND personal savings interest rate with interest paid in arrears announced by VCB - Thai Nguyen Branch in each period plus a margin of 3.5%/year, adjusted every 3 months.		
(iii)	Joint Stock Commercial Bank for Foreign Trade of Vietnam - Thai Nguyen Branch ("VCB - Thai Nguyen")	200.TDH/24/HDTD/TN 7797831.TH dated 12 December 2024	VND 49,658,527,126	Financing for reasonable, valid, and lawful credit needs related to the investment in additional machinery and equipment in 2024	The loan term is 60 months from the day following the first disbursement date. The loan interest rate applied in the first year shall be equal to the floor loan rate announced by VCB effective on the first disbursement date and shall remain fixed for 36 months from the first disbursement date. From the second year onward, the lending interest rate shall be equal to the 12-month VND personal savings deposit interest rate (postpaid) announced by VCB – Thai Nguyen Branch from time to time, plus a margin of 3% per annum, with an adjustment period of every 03 months.	7% per annum	Machinery and equipment are formed from loan capital and equity capital according to the 2024 machinery and equipment investment project (Note 14)
(iii)	Joint Stock Commercial Bank for Foreign Trade of Vietnam - Thai Nguyen Branch ("VCB - Thai Nguyen")	362.TDH/25/HDTD/TN dated 19 September 2025	VND 158,575,200,000	Financing valid, reasonable, and legitimate expenses related to the additional investment in machinery and equipment in 2025	The loan term is 60 months from the day following the date of the first loan disbursement. The applicable lending interest rate is 6.5% per annum, fixed for the first 12 months from the date of the initial disbursement. Upon expiry of the fixed-interest period, the interest rate shall be determined as the 24-month VND savings deposit rate with interest payable at maturity applicable to individual customers of VCB, plus a margin of 2.9% per	6.5%-9,7% per annum	Machinery and equipment are formed from loan capital and equity capital according to the 2025 machinery and equipment investment project (Note 14)

No.	Lenders	Contract	Credit limit	Purpose	Principal and interest term	Interest	Collateral
					annum, but not lower than the floor lending rate for medium- and long-term loans applicable to VCB's wholesale customers in each period.		
(iv)	Vietnam Environmental Protection Fund	07-23/TDTT-QMT/TNG dated 26 October 2023	VND 14,000,000,000	Implementing the project "Centralized wastewater treatment system of Son Cam 1 Industrial Cluster, phase 1 - capacity 1000 m3/day and night"	The loan term is 7 years from the date the borrower receives the first disbursement. Loan interest rate is 2.6%/year fixed during the loan term.	2.6% per annum	The loan is secured by MB Bank's guarantee under the Guarantee Certificate.
(iv)	Vietnam Environmental Protection Fund	01-25/TDTT-QMT/TNG dated 30 June 2025	VND 7,000,000,000	Implementing the project "Rooftop Solar Power System at Viet Thai Garment Branch"	The loan term is 6 years from the date the borrower receives the first disbursement. Loan interest rate is 2.6%/year fixed during the loan term.	2.6% per annum	The loan is secured by MB Bank's guarantee under the Guarantee Certificate.
(iv)	Vietnam Environmental Protection Fund	01-26/TDTT-QMT/TNG dated 6 May 2026	VND 5,000,000,000	Implementing the project "Rooftop Solar Power System at Song Cong 1 Garment Branch"	The loan term is 6 years from the date the borrower receives the first disbursement. Loan interest rate is 2.6%/year fixed during the loan term.	2.6% per annum	The loan is secured by MB Bank's guarantee under the Guarantee Certificate.
(iv)	Vietnam Environmental Protection Fund	02-26/TDTT-QMT/TNG dated 6 May 2026	VND 5,300,000,000	Implementing the project "Rooftop Solar Power System at Viet Duc Garment Branch"	The loan term is 6 years from the date the borrower receives the first disbursement. Loan interest rate is 2.6%/year fixed during the loan term.	2.6% per annum	The loan is secured by MB Bank's guarantee under the Guarantee Certificate.

No.	Lenders	Contract	Credit limit	Purpose	Principal and interest term	Interest	Collateral
(iv)	Vietnam Environmental Protection Fund	03-26/TDTT-QMT/TNG dated 6 May 2026	VND 5,200,000,000	Implementing the project "Rooftop Solar Power System at Phu Binh Garment Branch"	The loan term is 6 years from the date the borrower receives the first disbursement. Loan interest rate is 2.6%/year fixed during the loan term.	2.6% per annum	The loan is secured by MB Bank's guarantee under the Guarantee Certificate.
(iv)	Shinhan Vietnam Bank Limited - Thai Nguyen Branch	SHBVN/TN/2026/HDTD-0051 dated 25 February 2026	VND 55,000,000,000	Financing the purchase of machinery and equipment under the Second Supplement to the 2025 Machinery and Equipment Investment Plan, pursuant to Decision No. 5649/2025/QD-TNG dated 02 April 2025 of TNG Investment and Trading Joint Stock Company.	The loan term is 60 months from the day following the date of the first loan disbursement. The lending interest rate is specified in each debt acknowledgment and/or other relevant agreements executed by the parties.	6.8% per annum	All assets comprise machinery and equipment formed under the second supplementary investment plan for machinery and equipment in 2025, according to Decision No. 5649/2025/QD-TNG dated - 2 April 2025 issued by TNG Investment and Trading Joint Stock Company (Note 14).
(v)	Military Commercial Joint Stock Bank - Thai Nguyen Branch	281608.25.090.2089348.TD dated 04 March 2025	VND 14,000,000,000	Investment in the new construction project of a clean water treatment station with a capacity of 2,800 m^3/day and night	The loan term is 120 months from the day following the first disbursement date. The loan interest rate is specified in detail for each disbursement and drawdown.	7% per annum	All rights and other benefits arising from the deposit balance under the VND 30,000,000,000 deposit contract of the Company at Military Commercial Joint Stock Bank – Thai Nguyen Branch (Note 6)

Long-term loans are repayable as follows:

	Closing balance	Opening balance
	VND	VND
On demand or within one year	209,141,679,045	159,309,918,157
In the second year	207,343,593,119	152,529,742,432
In the third to fifth year inclusive	446,469,655,422	323,127,112,067
After five years	98,177,102,211	85,412,477,326
	961,132,029,797	**720,379,249,982**
Less: Amount due for settlement within 12 months (shown under short-term loans)	209,141,679,045	159,309,918,157
Amount due for settlement after 12 months	**751,990,350,752**	**561,069,331,825**

25. BOND ISSUED

	Closing balance			Opening balance		
	Amount	Interest rate	Term	Amount	Interest rate	Term
	VND	%/Year	Year	VND	%/Year	Year
Straight bonds	396,397,136,473	9.4	4	695,272,439,271	9.5 and 10	4
	396,397,136,473			**695,272,439,271**		

Details of straight bond contracts are as follows:

	Closing balance	Opening balance
	VND	VND
Bond issued to public code TNG124027 (i)	400,000,000,000	400,000,000,000
Bond issued to public code TNG122017	-	300,000,000,000
Unallocated issue fee	(3,602,863,527)	(4,727,560,729)
	396,397,136,473	**695,272,439,271**

(i) According to the Board of Directors' Resolution No. 1106.01/NQ-HDQT dated 11 June 2024, the Company issued 4,000,000 publicly offered, non-convertible bonds without warrants, with a par value of VND 100,000 per bond, a term of 4 years from the issuance date of 25 November 2024. The bond interest rate for the first year is 9.5% per annum. From the second year onwards, the interest rate is determined as the average of the personal savings deposit interest rates in Vietnamese Dong, postpaid, applicable for a 12-month term, as published on the official websites of the Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV), the Vietnam Joint Stock Commercial Bank for Industry and Trade (VietinBank), the Joint Stock Commercial Bank for Foreign Trade of Vietnam (Vietcombank), and the Vietnam Bank for Agriculture and Rural Development (Agribank) on the interest rate determination date, plus a margin of 3.5% per annum. The purpose of the bond issuance is to expand the Company's operating capital. The bond is secured partially by 10,000,000 shares of Mr. Nguyen Van Thoi - the Company's Standing Vice Chairman.

Bonds are repayable as follows:

	Closing balance	Opening balance
	VND	VND
On demand or within one year	-	300,000,000,000
In the third to fifth year inclusive	400,000,000,000	400,000,000,000
	400,000,000,000	**700,000,000,000**
Less: Amount due for settlement within 12 months (shown under short-term loans)	-	300,000,000,000
Amount due for settlement after 12 months	**400,000,000,000**	**400,000,000,000**

26. OWNERS' EQUITY

Movement in owners' equity

	Owners' contributed capital	Share premium	Other owners' capital	Investment and development fund	Other reserves	Retained earnings	Total
	VND	VND	VND	VND	VND	VND	VND
For the 6-month period ended 30 June 2025							
Opening balance	**1,226,012,060,000**	**40,988,785,123**	**55,419,591**	**290,776,332,224**	**112,265,079,441**	**222,323,784,627**	**1,892,421,461,006**
Profit for the period	-	-	-	-	-	163,334,585,560	163,334,585,560
Appropriation to the bonus and welfare fund	-	-	-	-	-	(64,080,949,885)	(64,080,949,885)
Cash dividend	-	-	-	-	-	(147,121,447,200)	(147,121,447,200)
Remuneration of the Board of Directors	-	-	-	-	-	(7,555,780,996)	(7,555,780,996)
Closing balance	**1,226,012,060,000**	**40,988,785,123**	**55,419,591**	**290,776,332,224**	**112,265,079,441**	**166,900,192,106**	**1,836,997,868,485**
For the 6-month period ended 30 June 2026							
Opening balance	**1,287,312,660,000**	**40,988,785,123**	**55,419,591**	**290,776,332,224**	**112,265,079,441**	**270,993,944,402**	**2,002,392,220,781**
Profit for the period	-	-	-	-	-	210,106,471,115	210,106,471,115
Appropriation to the bonus and welfare fund (i)	-	-	-	-	-	(59,499,027,060)	(59,499,027,060)
Cash dividend (ii)	-	-	-	-	-	(128,731,266,000)	(128,731,266,000)
Remuneration of the Board of Directors (i)	-	-	-	-	-	(11,792,837,216)	(11,792,837,216)
Closing balance	**1,287,312,660,000**	**40,988,785,123**	**55,419,591**	**290,776,332,224**	**112,265,079,441**	**281,077,285,241**	**2,012,475,561,620**

(i) According to 2026 Annual General Meeting of Shareholders' Resolution No. 185/2026/NQ-DHDCD dated 19 April 2026, the Company made distribution from 2025 profit to bonus and welfare funds, and remuneration for the Board of Directors with the amounts of VND 59,499,027,060 and VND 11,792,837,216 respectively.

(ii) According to 2026 Annual General Meeting of Shareholders No. 185/2026/NQ-DHDCD dated 19 April 2026, the Company has paid 2025 dividends in cash at 20% of the owners' contributed capital with the amount of VND 254,397,502,000 to existing shareholders. The Company made the first interim dividend payment pursuant to the Board of Directors' Resolution No. 523/NQ-HDQT dated 15 September 2025, the second interim dividend payment pursuant to the Board of Directors' Resolution No. 618/NQ-HDQT dated 03 November 2025, and the third interim dividend payment pursuant to the Board of Directors' Resolution No. 06/NQ-HDQT dated 09 January 2026. The remaining balance of the 2025 dividend was paid in cash according to the Board of Directors' Resolution No. 187/NQ-HDQT dated 19 April 2026, at a rate of 5% of the par value per payment.

Charter capital

As at 30 June 2026, the charter capital has been fully contributed by the shareholders as follows:

	Closing balance		Opening balance	
	VND	%	VND	%
Mr. Nguyen Van Thoi	247,106,200,000	19.20	247,106,200,000	19.20
Mr. Nguyen Duc Manh	155,001,520,000	12.04	115,771,520,000	8.99
Mr. Tran Canh Thong	71,500,340,000	5.55	71,500,340,000	5.55
Other shareholders	813,704,600,000	63.21	852,934,600,000	66.26
	1,287,312,660,000	**100**	**1,287,312,660,000**	**100**

Shares

	Closing balance	Opening balance
	Share	Share
Number of shares issued to the public	128,731,266	128,731,266
Ordinary shares	*128,731,266*	*128,731,266*
Number of outstanding shares in circulation (*)	128,731,266	128,731,266
Ordinary shares	*128,731,266*	*128,731,266*

(*) Including 6,130,060 common shares subject to transfer restriction as at 30 June 2026 (as at 31 December 2025: 6,130,060).

A common share has par value of VND 10,000.

27. OFF STATEMENT OF FINANCIAL POSITION ITEMS

Type of foreign currency	Unit	Closing balance	Opening balance
United State Dollars	USD	6,450,676	10,966,310
Euro	EUR	5	15
Russian Rouble	RUB	3,525	4,185

Bad debts written off:

	Closing balance VND	Opening balance VND
JDC Korea Co., Ltd.	3,662,791,682	3,662,791,682
Institute of Environmental Technology and Climate Change	2,182,208,600	2,182,208,600
Madex SRL	600,850,132	600,850,132
Truc Minh Joint Stock Company	159,534,219	159,534,219
Pearl Global Vietnam Company Limited	132,227,260	132,227,260
Pham Thi Phuong	49,220,000	49,220,000
PTQ Trading and Manufacturing Company Limited	36,668,440	36,668,440
	6,823,500,333	**6,823,500,333**

Materials held under trust or for processing:

Types	Unit	Closing balance	Opening balance
Cloth	yards	5,853,956	4,628,578
String	yards	365,117	422,092
Thread	roll	3,721	10,016
Button	pieces	416,681	102,400

28. BUSINESS AND GEOGRAPHICAL SEGMENTS

Geographical segments

The Company identifies its operating segments by geographical area, based on the location of assets used for production or service delivery. Accordingly, the production and business activities of the Company are mainly carried out in Thai Nguyen Province. Therefore, the Company does not report by geographical segments.

Business segments

During the period, the principal activities of the Company are manufacturing and trading of garment products (for export and domestic sales). Therefore, the Company does not report by business segments. Revenue and cost of sales have been detailed by revenue, cost of goods sold and services rendered in Note 29 and Note 30.

29. REVENUE FROM GOODS SOLD AND SERVICES RENDERED

	Current period VND	Prior period VND
Sales of goods	4,178,961,616,060	3,568,884,840,804
Rendering of processing services	674,147,393,197	452,925,131,894
Sales of real estate and other services	10,338,477,751	14,772,544,582
Sales of fashion products	2,714,632,073	1,698,273,208
	4,866,162,119,081	**4,038,280,790,488**
In which:		
Revenue from related parties	**3,049,769,439**	**696,405,275**
(Details stated in Note 38)		

30. COST OF SALES

	Current period VND	Prior period VND
Cost of goods sold	3,615,163,710,641	3,045,876,495,298
Cost of processing services	583,195,878,647	386,550,442,198
Cost of real estate and other services	5,499,678,955	4,543,964,535
Cost of fashion products sold	2,348,391,840	1,449,396,850
	4,206,207,660,083	**3,438,420,298,881**

31. PRODUCTION COST BY NATURE

	Current period VND	Prior period VND
Raw materials and consumables	2,759,759,268,678	2,169,016,056,721
Labour	1,367,684,847,837	1,213,809,217,179
Depreciation and amortisation of fixed assets and investment properties	143,361,899,100	121,229,152,005
Out-sourced services	183,586,982,662	150,601,485,165
(Reversal)/Provision made	(3,624,015,455)	15,834,090,224
Other monetary expenses	51,425,034,123	40,786,536,416
	4,502,194,016,945	**3,711,276,537,710**

32. FINANCIAL INCOME

	Current period VND	Prior period VND
Foreign exchange gain	25,018,186,564	41,701,556,271
Bank and loan interest	18,031,494,696	11,334,694,335
	43,049,681,260	**53,036,250,606**

33. FINANCIAL EXPENSES

	Current period VND	Prior period VND
Borrowing costs and bond issuance expense	133,320,547,197	102,790,104,638
Foreign exchange loss	15,692,745,446	43,625,143,285
Other financial expenses	26,658,041,694	27,042,714,473
	175,671,334,337	**173,457,962,396**

34. SELLING EXPENSES AND GENERAL AND ADMINISTRATION EXPENSES

	Current period VND	Prior period VND
General and administration expenses arising in the period		
Administration staff	183,013,817,487	155,825,671,699
Raw materials and consumables	4,150,123,149	4,699,341,928
Depreciation and amortisation	10,747,278,681	10,993,973,410
Out-sourced service expenses	843,387,626	9,872,157,040
Other monetary expenses	39,949,833,607	48,061,046,630
	238,704,440,550	**229,452,190,707**
Selling expenses arising in the period		
Raw materials and consumables	9,336,087	7,850,367
Transportation	22,865,856,848	16,478,051,136
Export expenses	22,468,366,286	18,874,953,065
Other selling expenses	11,938,357,091	8,043,193,554
	57,281,916,312	**43,404,048,122**

35. OTHER INCOME AND OTHER EXPENSES

	Current period VND	Prior period VND
Other income		
Proceeds from disposals of fixed assets	1,728,595,879	2,477,948,344
Other income	32,814,054,493	317,507,346
	34,542,650,372	**2,795,455,690**
Other expenses		
Contracts' penalties and compensations	1,713,952,205	1,652,138,460
Other expenses	6,672,846,874	4,250,767,779
	8,386,799,079	**5,902,906,239**

36. CORPORATE INCOME TAX EXPENSE

	Current period VND	Prior period VND
Current corporate income tax expense		
Corporate income tax expense based on taxable profit in the current period	47,766,093,296	40,514,860,253
Total current corporate income tax expense	**47,766,093,296**	**40,514,860,253**

Current corporate income tax expense in the period was computed as follows:

	Current period VND	Prior period VND
Profit before tax	**257,502,300,352**	**203,475,090,439**
Adjustments for taxable profit	**14,918,407,025**	**22,437,119,287**
Add back: Non-deductible expenses	14,918,407,025	22,437,119,287
Taxable profit	**272,420,707,377**	**225,912,209,726**
In which:		
Taxable profit at incentive tax rate of 5% (i)	*41,242,672,110*	*27,854,787,294*
Taxable profit at incentive tax rate of 8.5% (ii)	*4,623,020,544*	*4,255,335,638*
Taxable profit at normal tax rate of 20%	*226,555,014,723*	*193,802,086,794*
Corporate income tax	**47,766,093,296**	**40,514,860,253**
Corporate income tax expense based on taxable profit in the period	**47,766,093,296**	**40,514,860,253**

(i) TNG Dai Tu factory project of the Company is entitled to the tax rate of 10% for the first 15 years the project has revenue (from 2016 to 2030) and to normal tax rate in the following years. The Company enjoys tax exemption for 4 years from the first year it has taxable income (from 2016 to 2019) and 50% tax reduction in the following 9 years (from 2020 to 2028). 2026 is the seventh year the Dai Tu garment branch of the Company is entitled to a 50% reduction of corporate income tax based on the incentive tax rate of 10%. Therefore, the applicable tax rate in 2026 is 5%.

(ii) The Cotton Pad project of the Company is entitled to the tax rate of 17% for the first 13 years the project has revenue (from 2017 to 2029) and to normal tax rate in the following years. The Company enjoys tax exemption for 4 years from the first year it has taxable income (from 2017 to 2020) and 50% tax reduction in the following 9 years (from 2021 to 2029). 2026 is the sixth year the cotton manufacturing branch of the Company is entitled to a 50% reduction of corporate income tax based on the incentive tax rate of 17%. Therefore, the applicable tax rate in 2026 is 8.5%.

Taxable profit from other activities of the Company is subject to normal tax rate of 20%.

37. BASIC EARNINGS PER SHARE

The calculation of the basic earnings per share as at 30 June 2026 is based on profit attributable to ordinary shareholders and weighted average number of ordinary shares in circulation in the period, as follows:

	Current period	Prior period (Restated) (ii)
Accounting profit after corporate income tax (VND)	**210,106,471,115**	**163,334,585,560**
Appropriation to bonus and welfare funds and remuneration of the Board of Directors (VND) (i)	-	(29,997,026,249)
Profit attributable to ordinary shareholders (VND)	**210,106,471,115**	**133,337,559,311**
Average ordinary shares in circulation for the period (share)	128,731,266	122,601,206
Basic earnings per share (VND/share)	**1,632**	**1,088**

(i) As at 30 June 2026, the Company had not estimated reliably the amount of 2026 profit of that can be appropriated to bonus and welfare funds and Remuneration of the Board of Directors. If the Company appropriates bonus and welfare funds, and Remuneration of the Board of Directors for the year 2026, profits to calculate the basic earnings per share would be reduced accordingly.

(ii) Basic earnings per share for the 6-month period ended 30 June 2026 are restated as a result of the distribution to bonus and welfare funds and the Board of Directors' remuneration for the year 2025 in accordance with the guidance of Circular No. 99/2025/TT-BTC issued by the Ministry of Finance on 27 October 2025. In which, the amounts distributed to bonus and welfare funds and the Board of Directors' remuneration for the 6-month period ended 30 June 2025 was estimated based on the ratio of undistributed profit after tax for the 6-month period ended 30 June 2025 and for the financial year ended 31 December 2025, multiplied by the total amount of appropriation to the bonus and welfare fund and remuneration for the Board of Directors for 2025 as presented in Note 26, details are as follow:

	Reported amount	Adjustment from reported amount	Restated amount
Net profit after corporate income tax (VND)	**163,334,585,560**	**-**	**163,334,585,560**
Appropriation to bonus and welfare funds and remuneration of the Board of Directors (VND)	-	(29,997,026,249)	(29,997,026,249)

	Reported amount	Adjustment from reported amount	Restated amount
Profit attributable to ordinary shareholders (VND)	**163,334,585,560**	**(29,997,026,249)**	**133,337,559,311**
Average ordinary shares in circulation for the period (share)	122,601,206	-	122,601,206
Basic earning per share (VND/share)	**1,332**		**1,088**

38. RELATED PARTY TRANSACTIONS AND BALANCES

List of related party with significant transactions and balances for the period:

Related party	Relationship
TNG Land Joint Stock Company	Associate
TNG Yen Binh Golf Company Limited	Associate until 24 October 2025
Thuan Thanh Trading and Service Company Limited	A close family member of Mr. Nguyen Van Thoi serves as the legal representative
L.A.M Invest Company Limited	A close family member of Mr. Nguyen Manh Linh serves as the legal representative
Linh Anh Kitchen Company Limited	A close family member of Mr. Nguyen Van Thoi serves as the legal representative
P&M Prestige Company Limited	A close family member of Mr. Nguyen Van Thoi serves as the legal representative
Mr. Nguyen Van Thoi	Standing Vice Chairman
Mr. Nguyen Duc Manh	Chairman

During the period, the Company entered into the following significant transactions with its related parties:

	Current period VND	Prior period VND
Sales	**3,049,769,439**	**696,405,275**
TNG Land Joint Stock Company	2,749,769,439	650,445,679
L.A.M Invest Company Limited	218,181,816	-
Linh Anh Kitchen Company Limited	54,545,454	-
Thuan Thanh Trading and Service Company Limited	27,272,730	45,959,596
Purchases	**23,714,669,626**	**14,288,545,062**
Thuan Thanh Trading and Service Company Limited	8,103,034,000	7,900,599,000
TNG Land Joint Stock Company	7,862,608,626	6,387,946,062
Linh Anh Kitchen Company Limited	6,674,391,000	-
P&M Prestige Company Limited	1,074,636,000	-
Capital contribution	**140,000,000,000**	**29,400,000**
TNG Land Joint Stock Company	140,000,000,000	-
TNG Yen Binh Golf Company Limited	-	29,400,000
Cash dividend of declared	**43,097,581,000**	**46,816,885,200**
Mr. Nguyen Van Thoi	24,710,620,000	27,256,706,400
Mr. Nguyen Duc Manh	13,538,652,000	12,990,313,200
Other related parties	4,848,309,000	6,569,865,600

Other transactions:

During the period, Mr. Nguyen Van Thoi - Standing Vice Chairman committed to mortgage 10,000,000 shares at the Company to ensure the issuance of bond to the public of the Company as presented in Note 25.

Significant related party balances as at the end of the reporting period were as follows:

	Closing balance VND	Opening balance VND
Short-term trade receivables	**160,000,000**	**2,220,738,382**
L.A.M Invest Company Limited	160,000,000	-
TNG Land Joint Stock Company	-	2,220,738,382
Short-term trade payables	**4,711,678,198**	**3,471,760,160**
Thuan Thanh Trading and Service Company Limited	1,625,638,400	1,465,795,440
TNG Land Joint Stock Company	1,496,038,438	-
Linh Anh Kitchen Company Limited	1,363,525,360	1,818,239,120
P&M Prestige Company Limited	226,476,000	187,725,600
Unearned revenue	**137,118,793,082**	**94,334,679,386**
TNG Land Joint Stock Company	137,118,793,082	94,334,679,386

Remuneration of the Board of Directors, Board of Executive Officers and other management personnel in the period as follows:

		Current period VND	Prior period VND
Mr. Nguyen Duc Manh	Chairman cum Legal representative (appointed on 20 April 2026, held Standing Vice Chairman until prior to 20 April 2026)	2,344,282,600	2,106,277,500
Mr. Nguyen Van Thoi	Standing Vice Chairman (appointed on 20 April 2026, held Chairman until prior to 20 April 2026)	1,871,512,700	1,761,827,700
Mr. Tran Minh Hieu	Chief Executive Officer	1,619,615,600	1,222,400,400
Ms. Doan Thi Thu	Deputy Chief Executive Officer cum member of Board of Directors	1,282,709,000	1,214,006,000
Ms. Nguyen Thi Phuong	Deputy Chief Executive Officer cum member of Board of Directors	1,976,332,700	1,437,308,100
Mr. Luu Duc Huy	Deputy Chief Executive Officer	2,065,212,911	1,115,410,500
Mr. Le Xuan Vi	Deputy Chief Executive Officer	653,057,600	692,157,500
Ms. Luong Thi Thuy Ha	Deputy Chief Executive Officer (resigned on 01 July 2025)	-	731,909,800
Ms. Tran Thi Thu Ha	Chief Accountant	946,011,400	811,503,200
Mr. Nguyen Hoang Giang	Independent member	90,000,000	90,000,000
Ms. Ha Thi Tuyet	Independent member	90,000,000	90,000,000
Mr. Dao Duc Thanh	Non-executive member	747,070,300	303,107,300
Mr. Nguyen Manh Linh	Non-executive member (resigned on 19 April 2026)	-	90,000,000
		13,685,804,811	**11,665,908,000**

39. SUPPLEMENTAL DISCLOSURES OF CASH FLOW INFORMATION

Supplemental non-cash disclosures

Cash outflows for purchases of fixed assets and construction in progress during the period exclude an amount of VND 56,877,151,063 (prior period: VND 61,914,626,436), representing an addition in fixed assets and construction in progress during the period that has not yet been paid, therefore, increase, decrease in payables have been adjusted by the same amount.

Interest paid during the period exclude an amount of VND 6,808,699,193 (prior period: VND 9,506,036,018), representing the amount of interest payable during the period that has not yet been paid, therefore, increase, decrease in payables have been adjusted by the same amount.

40. SUBSEQUENT EVENTS

According to the Board of Directors' Resolution No. 411/NQ-HDQT dated 23 July 2026, the Board of Directors approved the first interim dividend payment for 2026 in cash at a rate of 10% of the par value, equivalent to VND 1,000 per share.

M.S.D.N: 4600305723 - C.T.C.P
CÔNG TY CỔ PHẦN ĐẦU TƯ VÀ THƯƠNG MẠI TNG
P. PHAN ĐÌNH PHÙNG - T. THÁI NGUYÊN

Tran Thi Hiep	**Tran Thi Thu Ha**	**Tran Minh Hieu**
Preparer	**Chief Accountant**	**Chief Executive Officer**

Approved on 12 August 2026