

**TDT INVESTMENT AND
DEVELOPMENT JOINT
STOCK COMPANY**

No.: 11/2025/CBTT-TDT

THE SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom - Happiness

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Thai Nguyen, August 14, 2025

*Re: Disclosure of the Interim
Financial Statements for the First
Half of 2025*

INFORMATION DISCLOSURE

To:

- The State Securities Commission
- The Hanoi Stock Exchange (HNX)
- Shareholders

1. Company Name: TDT INVESTMENT AND DEVELOPMENT JOINT STOCK COMPANY

Stock Code: TDT

Address: Thuan Phap Hamlet, Diem Thuy Commune, Thai Nguyen Province, Viet Nam

Telephone /Tel: 0208 656 7898

Person Responsible for Information Disclosure: Mr. Nguyen Viet Thang - Authorized Person for Information Disclosure

Type of Disclosed Information: ☐ 24h ☐ 72h ☐ Request ☐ Extraordinary ☒ Periodic

2. Content of the Disclosed Information:

TDT Investment and Development Joint Stock Company publishes its periodic disclosure regarding the reviewed interim financial statements for the year 2025, with the following specific contents:

- Interim Balance Sheet;;
- Interim Income Statement
- Interim Cash Flow Statement
- Notes to the Financial Statements (summary form).
- Explanation of Profit Increase Compared to the Same Period Last Year

3. This information is disclosed on the Company's electronic information portal at the address: www.tdtgroup.vn

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

Recipients:

- As above;
- BOD, BOS (for reporting)
- BOM ((for reporting)
- Secretary's Office, BOD.

**Authorized Person for Information
Disclosure**



TỔNG GIÁM ĐỐC
Nguyễn Việt Thang

Thai Nguyen, August 14, 2025

PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS

To: Hanoi Stock Exchange

In compliance with Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance guiding the disclosure of information in the securities market, TDT Investment and Development Joint Stock Company hereby discloses Reviewed interim financial statements for the year 2025 submitted to the Hanoi Stock Exchange as follows:

1. Company Name: TDT INVESTMENT AND DEVELOPMENT JOINT STOCK COMPANY

- Stock Code: TDT
- Address: Thuan Phap Hamlet, Diem Thuy Commune, Thai Nguyen Province, Viet Nam
- Telephone /Tel: 0208 656 7898
- Email: info@tdtgroup.vn Website: www.tdtgroup.vn

2. Information Disclosure Content:

- Reviewed interim financial statements for the year 2025

☒ Separate Financial Statements (Listed organization does not have subsidiaries and parent accounting unit with affiliated units);

☐ Consolidated Financial Statements (Listed organization has subsidiaries);

☐ Combined Financial Statements (Listed organization has affiliated accounting unit with an independent accounting system).

- Circumstances requiring justification of causes:

+ The auditing organization issued an opinion other than an unqualified opinion on the financial statements (for the Reviewed interim financial statements for the year 2025):

☐ Yes

☐ No

Justification document in cases of marking Yes:

☐ Yes

☐ No

+ + Profit after tax of the reporting period shows a discrepancy of 5% or more prior to and post auditing, or shifting from a loss to a profit or vice versa (for the Reviewed interim financial statements for the year 2025):

☒ Yes

☐ No

Justification document in cases of marking Yes:

☒ Yes

☐ No

+ Profit after corporate income tax in the Income Statement for the reporting period fluctuates by 10% or more so compared to similar reporting period of the previous year:

☒ Yes

☐ No

Justification document in cases of marking Yes:

☒ Yes

☐ No

+ Profit after tax for the reporting period shows a loss, shifting from a profit in similar reporting period of the previous year to a loss in the current period, or vice versa:

☐ Yes

☐ No

Justification document in cases of marking Yes:

☐ Yes

☐ No

This information was published on the company's website on August 14, 2025, at the following link:

www.tdtgroup.vn/Quanhecocongcongbothongtin/BaocaoTaiChinh

3. Report on transactions valued at 35% or more of total assets in 2025.

In cases where the listed organization has transactions, provide a full report on the following details:

- Transaction details:.....

- Proportion of transaction value/total asset of the company (%) (*based on the most recent financial statements*);.....

- Transaction completion date:.....

We hereby commit that the information published above is accurate and are fully legally responsible for the content of the published information.

Attached documents:

- Reviewed interim financial statements for the year 2025
- Justification document

Organization Representative

Legal Representative/

Authorized Person for Information Disclosure



TỔNG GIÁM ĐỐC
Nguyễn Việt Thắng

**TDT INVESTMENT AND DEVELOPMENT
JOINT STOCK COMPANY**

FINANCIAL STATEMENTS
for the period from 01/01/2025 to 30/06/2025
(Reviewed)



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REPORT OF THE BOARD OF GENERAL DIRECTOR

The Board of General Directors of TDT Investment and development Joint Stock Company (the "Company") presents its report and the Company's Financial statements for the period from 01/01/2025 to 30/06/2025.

Company

TDT Investment and development Joint Stock Company is a Joint Stock Company established in Vietnam under Business Registration Certificate No. 4600941221 issued by the Department of Planning and Investment of Thai Nguyen province for the first time on 22 March 2011, the 13th change on 30 October 2024.

Head office

Thuan Phap Hamlet, Diem Thuy Commune, Thai Nguyen Province .

Board of Management

The Board of Management in the period and to the reporting date are:

Mr. Chu Thuyen	Chairman
Mr. Nguyen Viet Thang	Vice Chairman
Mr. Nguyen Van Bang	Member
Mr. Pham Thai Hoa	Member
Mr. Duong Ngoc Hai	Independent Member
Mr. Phan Manh Ha	Independent Member
Mr. Do Manh Hung	Independent Member

Board of General Director

The Board of General Directors in the period and to the reporting date are:

Mr. Nguyen Viet Thang	General Director
Mr. Nguyen Van Bang	Deputy General Director
Mr. Dang Quang Huy	Deputy General Director
Mr. Pham Thai Hoa	Chief Accountant

Board of Supervisors

The members of the Board of Supervision in the period and to the reporting date are:

Mrs Le Thi Hong Tham	Head of Committee
Mr. Do Ngoc Tuyen	Member
Mrs Pham Thi Thu Ha	Member

Legal representative

Mr. Chu Thuyen	Chairman
Mr. Nguyen Viet Thang	General Director According to Authorization letter No. 06/QUD-TDT dated 2 January 2023)

Auditors

Vietnam Auditing and Valuation Company Limited (AVA).

Responsibilities of The Board of General Director for Financial statements

The Board of General Directors is responsible for the Financial statements of each financial year which give a true and fair view of the state of affairs of the Company and of its operation results and cash flows for the period. In preparing those Financial statements, the Board of General Directors is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Board of General Directors is responsible for ensuring that proper accounting records are kept which disclosed, with reasonable accuracy at any time, the financial position of Company and to ensure that the accounting records comply with the registered accounting system. It is responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

We, the Board of General Directors, confirm that Financial statements as at 30/06/2025 prepared by us, give at true and fair view of the financial position, its operation result for the accounting period ended at the same day accordance with the Vietnamese Accounting System and comply with relevant statutory requirements.

The Board of General Directors commits that the Company does not violate the obligation to disclose information as prescribed in Circular 96/2020/TT-BTC, dated 16 October 2020 of the Ministry of Finance guiding the disclosure of information on the stock market.

Thai Nguyen, 14/08/2025

On behalf of the Board of General Directors

General Director



Nguyen Viet Thang

No.: 542 /BCKT-TC/AVA

AUDITOR'S REPORT INTERIM FINANCIAL INFORMATION REVIEW

**To: Shareholders, the Board of Management and Board of General Director
TDT Investment and development Joint Stock Company**

We have reviewed the accompanying interim Financial statements of TDT Investment and development Joint Stock Company, prepared on 15/08/2025, as set out on pages 06 to 38, including Statement of financial position as at 30/06/2025, Statement of comprehensive income, Statement of cash flows and Notes to separate financial statements.

Board of General Director's Responsibility

The Board of General Director of TDT Investment and development Joint Stock Company is responsible for the preparation of accompanying interim Financial statements that give a true and fair view in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to preparation and presentation of financial statements and for such internal control as management determines is necessary to enable the accompanying interim Financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express a conclusion on the accompanying interim Financial statements financial statements based on the results of our review. We conducted our review in accordance with Vietnam Standards of service contract No. 2410 review - Review of interim financial information by independent auditors performed.

The review financial information includes the interim implementation of interviews, mostly interviewing responsible for the financial and accounting matters, and perform analytical procedures and processes other review procedures. A fundamentally revised narrower scope audits are carried out according to the Vietnam Auditing Standards and consequently does not enable us to achieve assurance that we will recognize all key issues can be detected in an audit. Accordingly, we do not express an audit opinion.

Auditor's Conclusion

Based on the results of our review, we found no problems that we believe that the accompanying interim Financial statements does not give a true and fair view, in all material respects, of the financial position of TDT Investment and development Joint Stock Company as at 30/06/2025, and of the results of its operations and its cash flows for the period from 01/01/2025 to 30/06/2025, in accordance with the Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to preparation and presentation of accompanying interim financial statements.

VIETNAM AUDITING AND
VALUATION COMPANY LIMITED



Tran Tri Dung
Vice General Director
Registration certificate
Ha Noi, 14/08/2025

STATEMENT OF FINANCIAL POSITION

As at 30/06/2025

Unit: VND

ITEMS	Code	Note	30/06/2025	01/01/2025
A. CURRENT ASSETS	100		514,285,124,664	449,613,307,903
I. Cash and cash equivalents	110	V.1	48,652,882,926	66,188,652,548
1. Cash	111		48,652,882,926	66,188,652,548
II. Short-term accounts receivable	130		102,080,210,802	63,716,497,261
1. Short-term trade receivables	131	V.2	80,843,489,721	42,534,848,440
2. Short-term advances to suppliers	132	V.3	857,309,023	1,113,564,590
3. Short-term Loans receivables	135	V.4	99,000,000	99,000,000
4. Other receivables	136	V.5	20,280,412,058	19,969,084,231
III. Inventories	140	V.6	350,977,694,617	313,521,911,320
1. Inventories	141		351,360,695,426	313,904,912,129
2. Provision for obsolescence of inventories (*)	149		(383,000,809)	(383,000,809)
IV. Other current assets	150		12,574,336,319	6,186,246,774
1. Short-term prepaid expenses	151	V.7	1,915,017,346	1,751,007,923
2. VAT deductible	152		9,820,082,077	3,748,020,811
3. Taxes and other receivables from the State	153	V.14	839,236,896	687,218,040
B. NON - CURRENT ASSETS	200		165,756,810,812	165,568,563,406
I. Long-term receivables	210		8,108,963,138	7,768,744,531
1. Other long-term receivables	216	V.5	8,108,963,138	7,768,744,531
II. Fixed assets	220		151,718,341,021	152,927,908,026
1. Tangible fixed assets	221	V.8	99,874,029,549	104,258,003,044
- Cost	222		278,665,321,757	273,212,085,604
- Accumulated depreciation (*)	223		(178,791,292,208)	(168,954,082,560)
2. Finance lease assets	224	V.9	32,331,480,446	28,813,396,376
- Cost	225		54,342,390,965	46,988,264,455
- Accumulated depreciation (*)	226		(22,010,910,519)	(18,174,868,079)
3. Intangible fixed assets	227	V.10	19,512,831,026	19,856,508,606
- Cost	228		24,337,225,152	24,337,225,152
- Accumulated depreciation (*)	229		(4,824,394,126)	(4,480,716,546)
III. Long-term assets in progress	240	V.11	3,174,978,980	2,178,848,532
1. Construction in progress	242		3,174,978,980	2,178,848,532
IV. Other long-term assets	260		2,754,527,673	2,693,062,317
1. Long-term prepaid expenses	261	V.7	2,754,527,673	2,693,062,317
TOTAL ASSETS(270=100+200)			680,041,935,476	615,181,871,309

STATEMENT OF FINANCIAL POSITION

As at 30/06/2025

(Continuous)

Unit: VND

ITEMS	Code	Note	30/06/2025	01/01/2025
C. LIABILITIES	300		397,876,364,443	335,565,813,087
I. Current liabilities	310		388,413,283,287	314,780,803,618
1. Short-term Trade payables	311	V.12	27,643,936,655	11,697,524,754
2. Short-term Advances from customers	312	V.13	2,023,791,101	6,090,853,332
3. Tax payables and statutory obligations	313	V.14	818,280,578	1,588,529,254
4. Payables to employees	314		12,001,724,073	19,239,545,593
5. Short-term Accrued expenses	315	V.15	292,206,375	374,300,826
6. Short-term other payables	319	V.16	4,548,751,555	4,443,031,584
7. Short-term loans and debts	320	V.17	340,540,404,364	271,000,646,674
8. Bonus and welfare fund	322		544,188,586	346,371,601
II. Long-term liabilities	330		9,463,081,156	20,785,009,469
1. Long-term loans and debts	338	V.17	9,463,081,156	20,785,009,469
D. OWNER'S EQUITY	400		282,165,571,033	279,616,058,222
I. Equity	410	V.18	282,165,571,033	279,616,058,222
1. Contributed capital	411		238,965,340,000	238,965,340,000
- Ordinary shares with voting rights	411a		238,965,340,000	238,965,340,000
2. Undistributed earnings	421		43,200,231,033	40,650,718,222
- Undistributed profit after tax of previous period	421a		40,354,823,237	25,855,968,958
- Undistributed profit after tax of current period	421b		2,845,407,796	14,794,749,264
TOTAL RESOURCES(440=300+400)			680,041,935,476	615,181,871,309

Prepared by

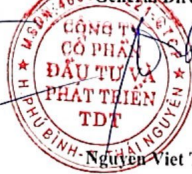
Nguyen Thuy Nga

Chief Accountant

Pham Thai Hoa

Thai Nguyen, 14/08/2025

General Director



Nguyen Viet Thang

STATEMENT OF COMPREHENSIVE INCOME

The period from 01/01/2025 to 30/06/2025

Unit: VND

ITEMS	Code	Note	01/01/2025 to 30/06/2025	01/01/2024 to 30/06/2024
1. Revenue from sale of goods and rendering of services	01	VI.1	285,508,962,153	212,550,224,866
2. Net revenue from sale of goods and rendering of services (10=01-02)	10		285,508,962,153	212,550,224,866
3. Cost of sales	11	VI.2	215,063,341,888	153,694,749,259
4. Gross profit from sale of goods and rendering of services (20=10-11)	20		70,445,620,265	58,855,475,607
5. Revenue from financial activities	21	VI.3	2,155,222,578	3,195,288,654
6. Finance costs	22	VI.4	18,085,217,671	20,597,993,059
<i>In which: Interest expenses</i>	23		9,441,556,579	9,340,202,080
7. Selling expenses	25	VI.5	7,743,182,438	5,543,188,097
8. General Administrative expenses	26	VI.5	43,341,521,122	34,333,409,562
9. Net profit from operating activities {30=20+(21-22)-(25+26)}	30		3,430,921,612	1,576,173,543
10. Other income	31	VI.6	541,589,963	315,812,312
11. Other expense	32	VI.7	312,343,202	117,282,762
12. Other profit (loss) (40=31-32)	40		229,246,761	198,529,550
13. Total profit before tax (50=30+40)	50		3,660,168,373	1,774,703,093
14. Current corporate income tax expenses	51	VI.9	814,760,577	61,589,112
15. Profit after tax (60=50-51-52)	60		2,845,407,796	1,713,113,981
16. Earnings per Share	70	VI.10	119	65
17. Diluted earnings per Share	71	VI.11	119	65

Prepared by

Nguyen Thuy Nga

Chief Accountant

Pham Thai Hoa

Thai Nguyen, 14/08/2025

General Director



Nguyen Viet Thang

STATEMENT OF CASH FLOWS

(Indirect method)

The period from 01/01/2025 to 30/06/2025

Unit: VND

ITEMS	Code	Note	01/01/2025 to 30/06/2025	01/01/2024 to 30/06/2024
I. Cash flows from operating activities				
1. Profit before tax	01		3,660,168,373	1,774,703,093
2. Adjustment for				
- Depreciation and amortisation	02		14,612,716,802	14,093,037,905
- Gain/loss from unrealized foreign exchange difference	04		8,135,105,968	11,029,436,373
- Gain/loss from investment activities	05		(137,771,257)	(1,040,990)
- Interest expense	06		9,441,556,579	9,340,202,080
3. Profit from operating activities before changes in working capital	08		35,711,776,465	36,236,338,461
- Increase/Decrease in receivables	09		(44,797,692,615)	18,711,669,183
- Increase/Decrease in inventories	10		(37,455,783,297)	(64,635,383,426)
- Increase/Decrease in payables (excluding interest payables/ enterprise income tax payables)	11		4,740,851,424	11,121,359,647
- Increase/Decrease in prepaid expenses	12		(225,474,779)	525,952,099
- Interest expenses paid	14		(9,523,651,030)	(9,789,922,198)
- Corporate Income taxes paid	15		(1,585,809,253)	(2,172,826,296)
- Other expenses on operating activities	17		(98,078,000)	(638,550,000)
Net cash flows from operating activities	20		(53,233,861,085)	(10,641,362,530)
II. Cash flows from investing activities				
1. Purchase of fixed assets and other long-term assets	21		(14,399,280,245)	(5,904,829,384)
2. Proceeds from disposals of fixed assets and other long-term assets	22		136,363,636	-
3. Interest, dividends and profit received	27		1,407,621	1,040,990
Net cash flows from investing activities	30		(14,261,508,988)	(5,903,788,394)

STATEMENT OF CASH FLOWS

(Indirect method)

The period from 01/01/2025 to 30/06/2025

(Continuous)

ITEMS	Code	Note	01/01/2025 to 30/06/2025	01/01/2024 to 30/06/2024
III. Cash flows from financing activities				
1.Proceeds from short - term, long - term borrowings	33		293,173,769,232	287,912,606,232
2. Loan repayment	34		(241,080,490,019)	(271,437,722,165)
3. Payment of finance lease liabilities	35		(4,479,547,415)	(3,766,288,736)
4. Dividends, profit paid to equity owners				
Net cash flows from financing activities	40		47,613,731,798	12,708,595,331
Net decrease/increase in cash and cash equivalents	50		(19,881,638,275)	(3,836,555,593)
Cash and cash equivalents at beginning of the year	60			
Impact of foreign exchange fluctuation	61		2,345,868,653	1,145,611,348
Cash and cash equivalents at end of the year	70		48,652,882,926	15,022,718,346

Prepared by

Nguyen Thuy Nga

Chief Accountant

Pham Thai Hoa

Thái Nguyen, 14/08/2025

General Director

CÔNG TY

CỔ PHẦN

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ĐẤT TRẠI

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Nguyen

Nguyễn Việt Thang

NOTES TO THE FINANCIAL STATEMENTS
The period from 01/01/2025 to 30/06/2025

I. Background

1. Forms of Ownership

TDT Investment and development Joint Stock Company is a Joint Stock Company established in Vietnam under Business Registration Certificate No. 4600941221 issued by the Department of Planning and Investment of Thai Nguyen province for the first time on 22 March 2011, the 13th change on 30 October 2024.

Head office: Thuan Phap Hamlet, Diem Thuy Commune, Thai Nguyen Province .

The Company's charter capital: VND 238,965,340,000 (Two hundred thirty eight billion, nine hundred sixty five million, three hundred forty thousand dong)

2. Business field

Business fields of the Company are Production and Commercial Business, Real Estate Business.

3. Business activities

According to the Business registration certificate, principal activities of the Company are:

- Production of ready-made garments (except for clothing);
- Construction of houses;
- Construction of other civil engineering works (irrigation works, industry, technical infrastructure);
- Production of carpets, blankets and mattresses;
- Production of plastic products;
- Wholesale of fabrics, ready-made garments, footwear;
- Wholesale of other machinery, equipment and spare parts (forestry, industrial, office machinery and equipment);
- Wholesale of agricultural machinery, equipment and spare parts;
- Wholesale of agricultural and forestry raw materials (except for wood, bamboo, rattan) and live animals;
- Wholesale of rice; Wholesale of food; Wholesale of beverages;
- Wholesale of tobacco and tobacco products;
- Wholesale of other household items (cosmetics, souvenirs);
- Leasing of machinery, equipment and other tangible items (forestry, industrial, office machinery and equipment);
- Other remaining business support services not classified elsewhere (import-export services, import-export consignment, goods delivery);
- Restaurants and mobile catering services;
- Beverage services;
- Providing catering services under irregular contracts with customers (serving parties, meetings, weddings, etc.)
- Other road passenger transport (passenger transport by intra-provincial and inter-provincial buses);
- Road freight transport;
- Road passenger transport within the city and suburbs (except for transport by bus);
- Vocational education (Industrial sewing training);
- Import and export of the company's business items;
- Laundry, cleaning of textile and fur products.

4. The Company's normal business period

The Company's normal business period is 12 months.

5. Business structure

As at 30 June 2025, The head office of the company is at Thuan Phap Hamlet, Diem Thuy Commune, Thai Nguyen Province

Total number of employees

As at 30/06/2025, the Company has 2367 employees (as at 01/01/2025, has 2183 employees).

6. Statement of ability to compare information on Financial Statements

The financial statements of the Company are prepared to ensure comparability.

II. Accounting period and accounting monetary unit

1. Accounting period

Annual accounting period commences from 1st January and ends on 31st December.

This interim financial report is prepared for the 6-month accounting period starting from 01/01/2025 and ending 30/06/2025.

2. Accounting monetary unit

Monetary unit used in accounting is Viet Nam Dong (National symbol is "đ"; International symbol is "VND").

III. Accounting standards and Accounting system

1. Accounting System

The company applies Enterprise Accounting System issued under Circular No. 200/2014/TT-BTC dated 22 December, 2014 by Minister of Finance on guideline enterprise accounting, Circular No 75/2015/TT-BTC dated 18 May 2015 and Circular No. 53/2016/TT-BTC dated 21 March, 2016 by Ministry of Finance amending and supplementing some articles of Circular No. 200/2014/TT-BTC.

2. Announcement on compliance with Vietnamese standards and accounting system

The company applies Vietnamese Accounting Standards and supplement documents issued by the State. Financial statements are prepared in accordance with regulations of each standard and supplement documents as well as with current accounting system.

IV. Accounting policies

1. Exchange rates applied in accounting system

Companies with economic transactions arising in foreign currencies shall record their accounting and prepare financial statements in a unified currency unit, which is Vietnamese Dong [or the official currency unit used in accounting]. The conversion of foreign currencies into Vietnamese Dong [or the official currency unit used in accounting] is based on:

- Actual transacted exchange rate;
- Accounting recorded exchange rate.

The Company which has transactions in foreign currencies performs accounting records and prepares financial statements in one consistent currency - VND. The conversion of foreign currencies into VND is based on:

- Actual transacted exchange rate;
- Accounting recorded exchange rate.

2. Principle of determining the real interest rate (effective interest rate) used to discount cash flows

The actual interest rate (effective interest rate) is determined as follows:

- Is the commercial bank lending interest rate commonly applied in the market at the time of the transaction;
In case the above interest rate cannot be determined, the actual interest rate is the interest rate at which the Company can borrow in the form of issuing debt instruments without the right to convert into shares (such as issuing ordinary bonds without the right to convert or borrowing by normal contracts) under normal production and business conditions.

3. Recognition of cash and cash equivalents

Cash and cash equivalents comprise cash on hand, cash in banks and short-term, highly liquid investments with an original maturity of less than three months that are readily convertible into known amounts of cash and that are subject to an insignificant risk of change in value.

When arising transactions in foreign currencies, foreign currencies shall be converted into Vietnam dong under the principle: Debit transactions are applied with actual exchange rates; Credit transactions are applied with weighted average exchange rates in book.

When preparing financial statements, in accordance with the law, balances in foreign currencies are re-evaluated at actual buying exchange rates of the commercial banks.

The actual exchange rate applied when re-evaluating the cash in hand, cash in bank in foreign currency is actual buying exchange rates of the commercial banks with which the company regularly transacts.

4. Financial investment

Loan Receivables

Loans are contractually agreed upon between parties but are not traded or sold on the market such as securities. Depending on the contract, contractual loans can be recovered in one lump sum at maturity or gradually recovered in installments.

For loans, if there is no provision for doubtful debts as prescribed by law, the accountant shall assess the recoverability. In case there is certain evidence that a part or the whole of the loan may not be recoverable, the accountant shall record the loss in the financial expenses of the period. In case the loss cannot be reliably determined, the accountant shall explain in the Financial Statements about the recoverability of the loan.

5. Receivables

Receivable are monitored in detail by maturity receivable, objects to be recovered and the type of original currency receivables, and other factors under the management of the Company.

Receivables in foreign currencies need to be re-evaluated at the end of the year when preparing financial statements. Actual transacted exchange rate when re-evaluating receivables in foreign currencies at the time of preparing financial statements is the published exchange rate of the commercial bank with which the Company often have transactions (selected by the Company when transacts with receivable subject).

The identification of necessary provision for doubtful debts is based on the items that are classified as short-term, long-term receivables on Balance Sheet. Provision for doubtful debts is made for each one based on the age of overdue debts or the estimated losses that may occur.

6. Inventory

Principles of recognizing inventories

The Company's inventories are assets bought to manufacture or sell in normal business period.

Inventories are stated at original cost. Where the net realizable value is lower than cost, inventories should be measured at the net realizable value. The costs of inventories comprise the purchase price, costs of conversion and other costs incurred in bringing the inventories to their present location and condition.

Method of calculating inventories

The cost of inventory at the year-end is calculated by weighted average method.

Method of determining the value of unfinished products: unfinished production and business costs are collected according to actual costs incurred for each production stage in the chain.

Method of accounting inventories

Inventory is recorded by perpetual.

Method of setting up provision for devaluation of inventories

Provisions for devaluation of inventories made at the end of the year are the excess of original cost of inventory over their net realizable value.

7. Fixed assets and depreciation of fixed assets**Fixed assets**

Fixed assets (tangible and intangible) are stated at the historical cost. During the using time, fixed assets (tangible and intangible) are recorded at cost, accumulated depreciation and net book value.

Depreciation is provided on a straight-line basis. Depreciation period is as follows:

- Buildings, structures	05 - 15 years
- Machine, equipment	03 - 10 years
- Means of transportation	06 - 10 years
- Office equipment and tools	03 - 06 years
- Management software	03 - 05 years
- Other fixed assets	03 - 05 years
- Land use rights	According to the Land Use Rights Certificate

Gain or loss on the liquidation fixed assets is recognized as income or expense in the statement of comprehensive income.

In the first 6 months of 2024, the Company changed the depreciation rate of some tangible fixed assets according to Decision No. 303/QĐ-TĐT dated 1 April 2025 of the Chairman of the Company, including assets of buildings, structures and machinery and equipment, thereby reducing the depreciation expense for the first 6 months of the year by VND 257,132,406 compared to the old depreciation time frame.

Finance leased fixed assets

The cost of finance lease fixed assets is recognised at fair value or present value of the minimum lease payments (excluding value added tax) and initial cost directly attributable to finance lease fixed assets. During the using time, finance lease fixed assets are recorded at cost, accumulated depreciation and net book value.

Finance lease fixed assets are depreciated in the same method with the Company's fixed assets. For finance lease fixed assets that is uncertain to be repurchased, depreciation is based on leasing period if useful life is longer than leasing period.

8. Prepaid expenses

Prepaid expenses only related to present fiscal year are recognised as short-term prepaid expenses and are recorded into operating costs.

Prepaid expenses incurred during the year but related to business operations of several years are recorded as long-term prepaid expenses and are amortized to the income statement in several years.

The calculation and allocation of long-term prepaid expenses to profit and loss account in the period should be based on nature of those expenses to select a reasonable method and allocated factors. Prepaid expenses are allocated partly into operating expenses on a straight-line basis.

9. Payables

The classification of payables as trade payables, internal payables, and other payables is carried out according to the following principles:

- Trade payables include commercial payables arising from transactions of purchasing goods, services, assets, and sellers (who are independent entities from the buyer, including payables between parent companies and subsidiaries, joint ventures, and associates). These payables include payables when importing through a consignee (in consignment import transactions);
- (ii) Internal payables include payables between superior units and subordinate units without dependent accounting legal status;
- (iii) Other payables include non-commercial payables not related to the purchase, sale, or provision of goods and services:
 - Payables related to financial expenses, such as: payables for interest, dividends and profits payable, and payable financial investment operating expenses;
 - Payables paid by third parties; Amounts received by the entrusted party from related parties for payment as specified in the import-export trust transaction;
- Non-commercial payables such as payables for borrowing assets, payables for fines, compensation, surplus assets awaiting disposal, payables for social insurance, health insurance, unemployment insurance, and trade union fees, etc.]

Payables are monitored in detail by maturity receivable, objects to be recovered and the type of original currency receivables, and other factors under the management of the Company.

When preparing financial statements, accountants base on remaining term of payables to classify them into short-term or long-term.

When there are evidences that a loss likely occurs, accountants need to immediately record a payable according to the precautionary principle.

Payables in foreign currencies need to be re-evaluated at the year end when preparing financial statements. Actual transacted exchange rate when re-evaluating payables in foreign currencies at the time of preparing financial statements is the published exchange rate of the commercial bank with which the Company often have transactions (selected by the Company when transacting with payable subjects).

10. Recognition of borrowings

Borrowings whose maturity time is over 12 months from the date of financial statements are presented as long-term borrowings and financial lease liabilities. Borrowings whose maturity time is within 12 months from the date of financial statements are presented as short-term borrowings and financial lease liabilities to prepare settlement plan.

When preparing financial statements, borrowings' balances in foreign currencies are re-evaluated in actual transacted exchange rate at the time of preparing financial statements.

Differences of exchange rate arising from payments and re-evaluation at the year end are recorded into financial incomes or expenses.

11. Recognition and capitalization of borrowing costs

Borrowing costs are recognized into operating costs during the period, except for which directly attributable to the acquisition, construction or production of a qualifying asset included (capitalized) in the cost of that asset, when gather sufficient conditions as regulated in SAV No. 16 "Borrowing costs".

Borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset that takes more than 12 months to put into use under certified purposes or for sale should be included (capitalized) in the cost of that asset, including interest on borrowings, amortization of discounts or premiums relating to issuing bonds and ancillary costs incurred in connection with the arrangement of borrowings.

For separate loans for construction of fixed assets and investment real estate, interest is capitalized even when the construction period is less than 12 months.

12. Accrued expenses

Payables for goods and services that are already received from suppliers or already supplied to buyers in the reported period but not actually paid due to shortage of bills or accounting files and documents are recognized as operating expenses of the reported period.

Recognizing accrued expenses into operating expenses in the period needs to be performed according to the matching principle between revenues and expenses incurred in the period.

Accrued expenses shall be balanced with actual incurred expenses. The difference between accrued and actual expenses shall be reversed.

13. Owner's equity

Principles of recognizing owner's equity, share premium, convertible bonds and other owner's equity

Owner's equity is stated at actually contributed capital of owners.

Premium reserve is recorded by the difference (over/under) between the selling price and the par value of treasury stocks when stocks are firstly or additionally issued or reissued. Direct expenses related to the additional issuance of shares or reissuing treasury stock is recorded to reduce the surplus capital stock.

The option to convert bonds into shares is the value of the equity component of the convertible bond and is determined as the difference between the total amount received from the issuance of convertible bonds and the value of the debt component of the convertible bond at the time of issuance.

Other capital of owner is the fair value of assets offered to the company by other entities or individuals less payable taxes (if any) imposed on these assets; and the amount added from income statement.

Recognition Undistributed profit

Profit after tax retained is the profit of business operations after deduction (-) regulated items due to applying a change in accounting retrospectively or to make a retrospective restatement to correct materiality in previous years. The profit is available for appropriation to investors after approval by Board of Management and after making appropriation to reserve funds in accordance with the Company's Charter and Vietnamese regulatory requirements.

14. Revenue

Sale of goods

Revenue from sale of goods should be recognized when all the following conditions have been satisfied:

- The entity has transferred to the buyer the significant risks and rewards of ownership of the goods;
- The entity retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- The amount of revenue can be measured reliably;
- It is probable that The economic benefits associated with the transaction will flow to the entity;
- The cost incurred or to be incurred in respect of the transaction can be measured reliable.

Processing revenue

Revenue from processing activities of materials and goods is the actual processing amount received, excluding the value of materials and goods received for processing.

Rendering of services

When the outcome of a transaction involving the rendering of services can be estimated reliably, revenue associate with the transaction shall be recognised by reference to the stage of completion of the transaction at the end of reporting period. The outcome of a transaction can be estimated reliable when all the following conditions are satisfied:

- The amount of the revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the entity;
- The stage of the completion of the transaction at the end of the reporting period can be measured reliably; and
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliable.

The stage of the completion of the transaction may be determined by surveys of work completed methods.

Financial income

Revenue arising from the used by the others of entity assets yielding interest, royalties and dividends shall be recognised when:

- It is probable that the economic benefits associated with the transaction will flow to the entity;
- The amount of the revenue can be measured reliably.

Dividends shall be recognised when the shareholder's right to receive dividends or profits established.

Common Stocks and Dividends paid by Stocks: No record earnings when the right to receive bonus shares or dividend shares is established, the number of bonus shares and dividend shares received disclosure in Financial Statements.

Other revenues

Recognition of other revenues beside the entity's business activities includes:

- Income from sale and leaseback of assets;
- Other revenues than those listed above.

15. Cost of goods sold

Reflecting the cost value of products, goods and services sold in the period.

The provision for devaluation of inventories is included in the cost of goods sold on the basis of the number of inventories and the difference between the net realizable value is less than the cost of inventories.

When selling products and goods with equipment and spare parts, the value of equipment and spare parts is recorded into cost of goods sold.

As for the value of inventory shrinkage and loss, accountants immediately count towards cost of goods sold (after deducting the compensation, if any).

As for the cost of direct materials consumed in excess of normal level, labour cost, fixed general operation unallocated to the value of products stocked, accountants immediately count them towards in cost of goods sold (after deducting the compensation, if any) even if the products and goods have not been determined to be consumed.

Import duties, special consumption taxes and environmental protection taxes have been included in the value of purchased goods, and when the goods are sold, those taxes are refunded, the decrease of the cost of goods sold is recorded.

As for costs of goods sold unrecognized as corporate income taxable expenses under the regulations of Tax law but with full of invoices and documents and accounted reasonably under Accounting system, the Company does not reduce accounting expenses but adjusts in the corporate income tax settlement to increase corporate income tax payable.

16. Financial expenses

Reflecting financial expenses including expenses or losses related to financial investment activities, expenses of lending and borrowing equity, expenses of contributing in joint ventures, associates, losses of transferring short-term securities, expenses of selling securities transactions; Provision for devaluation of trading securities, provision for loss of investments in other entities, losses of selling foreign currencies, losses of exchange rate...

As for financial expenses unrecognized as corporate income taxable expenses under the regulations of Tax law but with full of invoices and documents and accounted reasonably under Accounting system, the Company does not reduce accounting expenses but adjusts in the corporate income tax settlement to increase corporate income tax payable.

17. Selling expenses and administrative expenses

Expenses recognized as selling expenses include: Expenses actually arising in process of selling products, goods and rendering services including expenses for offering, introducing, advertising products, sale commissions, expenses for products' warranty, storage, packing, transporting, ...

Expenses recognized as administrative expenses include: Expenses for administrative labour (salaries, wages, allowances,...); social insurance, health insurance, union fund, unemployment insurance of administrative staffs; expenses of office commodities, working tools, depreciation of fixed assets used for administration; land rent, excise; provision for doubtful receivables; outside purchasing costs (electricity, water, telephone, fax, asset insurance, fire insurance...); other costs in cash (guest receptions, customer conferences...).

As for selling expenses and administrative expenses unrecognized as corporate income taxable expenses under the regulations of Tax law but with full of invoices and documents and accounted reasonably under Accounting system, the Company does not reduce accounting expenses but adjusts in the corporate income tax settlement to increase corporate income tax payable.

18. Principles and methods of recognizing current corporate income tax and differed corporate income tax charge

Current corporate income tax charge

Current corporate income tax expense is the amount of corporate income tax payable counted on taxable income in the period and prevailing tax rate.

Current tax assets and liabilities for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted by the balance sheet date.

In 2011, the Company invested in a project in a difficult economic area (Investment Certificate No. 17121000095 issued by the People's Committee of Thai Nguyen province on 11 October 2011). The Company determined investment incentives according to Decree 108/2006/ND-CP dated 22 September 2006 and Decree 124/2008/ND-CP dated 11 December 2008 as follows:

In Section 4, Article 15, Section 3, Article 16, Chapter IV of Decree 124/2008/ND-CP, the preferential tax rate is 20% within 10 years, tax exemption for 02 years, and 50% reduction of tax payable in the next 04 years from the time of taxable income.

In 2019, TDI Dai Tu Garment Branch was established and operated. According to Circular No. 151/2014/TT-BTC dated 10 October 2014 guiding the implementation of Decree No. 91/2014/ND-CP dated 1 October 2014 of the Government on amending and supplementing a number of articles of the Decree regulating taxes. Article 6, Chapter I clearly states the amendment and supplement to Clause 3, Article 20, Circular 78/2014/TT-BTC as follows: Tax exemption for 4 years and 50% reduction of tax payable of preferential tax rate (applying tax rate of 5%) in the next 9 years.

19. Other accounting principles and methods

19.1. Related parties

Enterprises and individuals that directly or indirectly through one or more intermediaries, have control on or are under control of the Company, or are under common control with the Company, including parent companies, subsidiaries and associates are related parties. Associates and individuals that directly or indirectly hold voting right of the Company and have a significant impact on the Company, key management personnel including Board of Directors and employees of the Company, closed family members of these individuals or these associates or companies associated with these individuals are also considered as related parties.

In considering each relationship of related parties, it is necessary to pay attention to the nature of the relationship, not only its legal form.

19.2. Basic and diluted earnings per share

Basic earnings per share for common shares is calculated by dividing the profit or loss attributable to common stockholders by the weighted average number of common shares outstanding during the period.

Diluted earnings per share is determined by adjusting the profit or loss attributable to common stockholders and the weighted average number of common shares outstanding for the effects of all potentially dilutive common shares, which comprise convertible notes and stock options.

V. Descriptive information in addition to items presented in the Balance sheet

1. Cash and cash equivalents

Unit: VND

	30/06/2025	01/01/2025
Cash on hand	3,809,526,942	276,418,998
Cash at banks	42,513,795,984	65,912,233,550
Cash at banks	2,329,560,000	-
Total	48,652,882,926	66,188,652,548

2. Receivables

	30/06/2025	01/01/2025
Short-term		
<i>Other parties</i>		
Asmara International Limited	788,392,991	769,539,056
Premier Exim (HK) Company Limited	2,161,097,610	2,109,416,284
Teddy S.P.A	-	167,759,600
Aurora Investments Global Limited	104,260,752	21,967,459,193
Luhita Sportwear (Suhzou) Company Limited	44,270,182	3,505,778,980
Sae - A Trading Company Limited	11,524,883,096	3,018,368,620
Air8 PTE.LTD		
MAINPOL GMBH		
Minh Anh Khoái Châu Garment Joint Stock Company		
Other parties	16,519,652,437	9,337,453,489
<i>Related parties</i>	-	-
Total	80,843,489,721	42,534,848,440

3. Advances for suppliers

	30/06/2025	01/01/2025
Short-term		
<i>Other parties</i>		
Trung Son Thai Nguyen Joint Stock Company	100,000,000	100,000,000
Nam Duong Thai Mechanical and Fire Protection Company Limited	299,730,251	299,730,251
Viet Nam ETC Environmental Joint Stock Company	157,520,000	157,520,000
Viet Bac Construction Joint Stock Company	-	326,106,000
Other parties	300,058,772	230,208,339
Total	857,309,023	1,113,564,590

4. Loans receivables

	30/06/2025		01/01/2025	
	Value	Provision	Value	Provision
Short-term				
Mr. Nguyen Van Long (1)	34,000,000	-	34,000,000	-
Mr Bui Huy Tung (2)	65,000,000	-	65,000,000	-
Total	99,000,000	-	99,000,000	-

(1) Loan receivables contract for Mr. Nguyen Van Long No. 01/TDT-NVL/2022 dated 7 February 2022, Contract extension appendix No. 01 dated 7 February 2023, Contract extension appendix No. 02 dated 5 February 2024, Contract extension appendix No. 03 dated 7 April 2025, amount of VND 40,000,000, interest rate 0%/year, loan term from 7 April 2024 to 7 April 2026. This is a loan in the form of credit.

(2) Loan receivables contract for Mr. Bui Huy Tung No. 01/BHT-TDT/2023 dated 30 December 2023, amount of VND 65,000,000, interest rate of 10%/year, loan term of 9 months from 30 December 2023 to 30 September 2024. Extension Appendix No. 02 changes the loan term to 30/12/2025. This is a loan in the form of credit.

5. Other receivables

	30/06/2025		01/01/2025	
	Value	Provision	Value	Provision
5.1. Short-term				
Advances for employees	12,351,989,760	-	12,267,932,960	-
- Tran Thi Huong Giang (*)	2,500,000,000		2,500,000,000	
- Nong Hoang Ngoc (*)	2,000,000,000		2,000,000,000	
- Nguyen Thi Thuy (*)	2,000,000,000		2,000,000,000	

TDT INVESTMENT AND DEVELOPMENT JOINT STOCK COMPANY

Thuan Phap Hamlet, Diem Thuy Commune, Thai Nguyen Province

Financial statements

for the period from 01/01/2025 to 30/06/2025

- Pham Thi Thu Hien (*)	1,000,000,000		2,000,000,000	
- Nguyen Thu Quynh (*)	2,000,000,000		1,500,000,000	
- Tran Quoc Phong (*)	1,500,000,000		800,000,000	
- Tran Thi Trang (*)	800,000,000		467,932,960	
- Others	551,989,760		6,760,046,996	-
Other receivables	6,827,365,280	-	487,200,000	
- Mr Nguyen Chi Tinh (**)	487,200,000		2,400,000,000	
- Mr Nguyen Quang Nap (**)	2,400,000,000		1,500,000,000	
- Mr Pham Ngoc Son (**)	1,500,000,000		500,000,000	
- Mr Tran Huu Hue (**)	500,000,000		1,300,000,000	
- Mr Tran Xuan Lam(**)	1,300,000,000		566,346,996	
- Vietcombank Financial Leasing Company Limited	633,665,280		6,500,000	
- Mr Bui Huy Tung	6,500,000		1,101,057,018	-
Other Payables	1,101,057,018	-	941,104,275	-
Total	20,280,412,058	-	19,969,084,231	-

	30/06/2025		01/01/2025	
	Value	Provision	Value	Provision

5.2. Long-term

Other receivables	4,906,449,931		4,731,052,985	
- Vietcombank Financial Leasing Company Limited	1,158,963,031		983,566,085	
- State Budget Receivables (***)	3,747,486,900		3,747,486,900	
Collateral deposits (PVcomBank)	3,202,513,207	-	3,037,691,546	-
Total	8,108,963,138	-	7,768,744,531	-

(*) According to Decision No. 511/QĐ-TĐT dated 6 May 2022 on the temporary approval of the investment project to expand the TDT Dai Tu factory (address: Van Khuc Hamlet, Binh Thuan Commune, Dai Tu District, Thai Nguyen Province). The Company signed and transferred deposits to individuals to collect land according to the Minutes of Agreement cum Land Deposit Receipt dated 12 May 2022 and the Minutes of extension of the agreement period on collection and purchase dated 21 October 2024.

(**) According to Decision No. 511/QĐ-TĐT dated 6 May 2022 on the temporary approval of the investment project to expand the TDT Dai Tu factory (address: Van Khuc Hamlet, Binh Thuan Commune, Dai Tu District, Thai Nguyen Province). The Company signs and transfers deposits to individuals to collect land according to the Minutes of Agreement to Land Deposit Receipts dated 12 May 2022 and the Minutes of Extension of Agreement on Extension of Land Collection and Purchase on 29 April 2024.

(***) Is the land rent payable by TDT Investment and Development Joint Stock Company to receive the transfer of land use rights to implement the TDT Dai Tu Garment Factory project in Van Khuc hamlet, Binh Thuan commune, Dai Tu district, Thai Nguyen province.

6. Inventories

	30/06/2025		01/01/2025	
	Original value	Provision	Original value	Provision
Raw material	27,514,258,211	-	18,009,592,864	-
Tools, supplies	85,529,034	-	87,609,062	-
Work in process	8,507,700,436	-	6,272,692,725	-
Finished goods	315,210,322,686	(340,115,750)	289,492,132,419	(340,115,750)
Merchandise	42,885,059	(42,885,059)	42,885,059	(42,885,059)
Total	351,360,695,426	(383,000,809)	313,904,912,129	(383,000,809)

7. Prepaid expenses

	30/06/2025	01/01/2025
Short-term		
Allocated tools and equipment	1,233,745,465	958,961,349
Others	681,271,881	792,046,574
Total	1,915,017,346	1,751,007,923
Long-term		
Allocated tools and equipment	932,320,705	524,684,560
Other	1,822,206,968	2,168,377,757
Total	2,754,527,673	2,693,062,317

8. Tangible fixed assets

Appendix No. 01

9. Finance lease fixed assets

Items	Machinery, Equipment	Total
Original cost		
As at 01/01/2025	46,988,264,455	46,988,264,455
Finance lease in the period	7,354,126,510	7,354,126,510
As at 30/06/2025	54,342,390,965	54,342,390,965
Accumulated depreciation		
As at 01/01/2025	18,174,868,079	18,174,868,079
Depreciation in period	3,836,042,440	3,836,042,440
As at 30/06/2025	22,010,910,519	22,010,910,519
Net carrying amount		
As at 01/01/2025	28,813,396,376	28,813,396,376
As at 30/06/2025	32,331,480,446	32,331,480,446

10. Intangible fixed assets

Items	Land use rights	Software	Total
Original cost			
As at 01/01/2025	24,296,325,152	40,900,000	24,337,225,152
Purchase in the period	-	-	-
Other decrease	-	-	-
As at 30/06/2025	24,296,325,152	40,900,000	24,337,225,152
Accumulated amortization			
As at 01/01/2025	4,450,041,546	30,675,000	4,480,716,546
Depreciation in period	339,587,579	4,090,001	343,677,580
As at 30/06/2025	4,789,629,125	34,765,001	4,824,394,126
Net carrying amount			
As at 01/01/2025	19,846,283,606	10,225,000	19,856,508,606
As at 30/06/2025	19,506,696,027	6,134,999	19,512,831,026

11. Long-term assets in progress

Construction in progress

- Factory renovation and expansion

Total

	30/06/2025	01/01/2025
- Factory renovation and expansion	3,174,978,980	2,178,848,532
Total	3,174,978,980	2,178,848,532

12. Payables to suppliers

	Value	Realizable value	Value	Realizable value
	30/06/2025	30/06/2025	01/01/2024	01/01/2024
Short-term				
Dung Hung Company Limited	292,800,208	292,800,208	492,800,208	492,800,208
Hoa Phong Packaging Joint Stock Company	5,071,842,353	5,071,842,353	1,478,131,389	1,478,131,389
Hoa Nam Packing Company Limited	-	-	140,011,187	140,011,187
Sonha Joint Stock Company	26,000,000	26,000,000	26,000,000	26,000,000
Hanoi Encyclopaedic Equipment Company Limited	694,634,750	694,634,750	369,184,250	369,184,250
Hop Tu Production and Trading Company Limited	739,303,044	739,303,044	1,053,907,200	1,053,907,200
Ko-Vina International Produce Trading Company Limited	2,761,096,120	2,761,096,120	-	-
Volkswagen Ha Noi Joint Stock Company	1,930,000,000	1,930,000,000	-	-
Other parties	16,128,260,180	16,128,260,180	8,137,490,520	8,137,490,520
Total	27,643,936,655	27,643,936,655	11,697,524,754	11,697,524,754

13. Advances from customers

Short-term

Capital Garment Co.LTD

Fu Yuan International Holdings PTE Limited

Jiangsu Guotai Guosheng Company Limited

Shanghai Shenda IMP&EXP Company Limited

Other parties

Total

	30/06/2025	01/01/2025
Capital Garment Co.LTD	260,492,761	-
Fu Yuan International Holdings PTE Limited	35,161,861	1,143,665,820
Jiangsu Guotai Guosheng Company Limited	-	2,458,428,500
Shanghai Shenda IMP&EXP Company Limited	1,491,074,630	2,207,606,605
Other parties	237,061,849	281,152,407
Total	2,023,791,101	6,090,853,332

14. Taxes and payables to the state budget

14.1. Payables

	30/06/2025	Payables	Paid in year	01/01/2025
Value added tax	-	1,258,532,324	1,258,532,324	-
VAT on imported goods	-	10,270,155	10,270,155	-
Import, export goods	-	1,527,513	1,527,513	-
Corporate Income Tax	814,760,578	814,760,577	1,585,809,253	1,585,809,254
Environmental protection tax and other taxes	-	4,742,860	4,742,860	-
Fees and other payables	3,520,000	27,080,000	26,280,000	2,720,000
Total	818,280,578	2,116,913,429	2,887,162,105	1,588,529,254

14.2. Receivables

	30/06/2025	Receivables	Received	01/01/2025
Personal income tax	786,394,449	512,452,809	353,933,953	627,875,593
Natural resource tax	24,564,000	2,160,000	2,160,000	24,564,000
Property tax and land rental	18,678,447	59,137,442	59,137,442	18,678,447
Fees and other receivables	9,600,000	46,470,153	52,970,153	16,100,000
Total	839,236,896	620,220,404	468,201,548	687,218,040

The Company's tax settlements are subject to examination by the tax authorities. Because the application of tax laws and regulations on many types of transactions is susceptible to varying interpretations, amounts reported in the financial statements could be changed at a later date upon final determination by the tax authorities.

15. Accrued expenses

	30/06/2025	01/01/2025
Short-term		
Accrued interest expenses	292,206,375	374,300,826
Total	292,206,375	374,300,826

16. Other payables

	30/06/2025	01/01/2025
Short-term		
Union fee	1,775,427,924	1,871,761,633
Other payables	2,773,323,631	2,571,269,951
- Giang Thanh Development Investment Joint Stock Company	2,718,778,176	2,243,474,496
- Other parties	54,545,455	327,795,455
	4,548,751,555	4,443,031,584

17. Loans and debts

17.1. Short-term loans and debts

	30/06/2025	Increase	Decrease	01/01/2025
Banks	304,641,253,065	275,972,806,646	229,870,939,751	258,539,386,170
+ Joint Stock Commercial Bank for Investment and Development of Vietnam - Thai Nguyen Branch (i)	100,938,094,215	62,893,094,562	61,062,331,392	99,107,331,045
+ Viet Nam Joint Stock Commercial Bank for Industry and Trade - Thai Nguyen Branch (ii)	158,041,079,054	163,423,819,760	150,677,542,766	145,294,802,060
+ VP Bank - Thai Nguyen Branch (iii)	45,662,079,796	49,655,892,324	18,131,065,593	14,137,253,065
+ Seabank (iv)	20,298,371,766	20,298,372,149	383	-
Organizations, individuals	330,000,000	330,000,000	99,550,000	99,550,000
+ Individual (vii)				
Current portion of long-term loans	30,541,559,066	23,115,885,968	17,297,747,910	24,723,421,008
Current portion of long-term loans	1,262,600,000	1,262,600,000	4,499,999,885	4,499,999,885
+ Joint Stock Commercial Bank for Investment and Development of Vietnam - Thai Nguyen Branch	-	-	4,499,999,885	4,499,999,885
+ Individual (vi)	1,262,600,000	1,262,600,000	-	-
Current portion of long-term lease borrowings	14,008,179,533	10,295,342,984	4,148,874,070	7,861,710,619
+ Vietcombank Financial Leasing Company Limited (v)	14,008,179,533	10,295,342,984	4,148,874,070	7,861,710,619
Total	340,540,404,364	308,159,121,779	238,619,364,089	271,000,646,674

17.2. Long-term loans and debts

	30/06/2025	Increase	Decrease	01/01/2025
Loans from banks				
Individual (vii)	4,200,000,000	1,600,000,000	8,202,600,000	10,802,600,000
Mr Nguyen Van Bang	-	-	1,000,000,000	1,000,000,000
Others	4,200,000,000	1,600,000,000	7,202,600,000	9,802,600,000
Long-term lease borrowings	5,263,081,156	5,906,688,016	10,626,016,329	9,982,409,469
+ Vietcombank Financial Leasing Company Limited (v)	5,263,081,156	5,906,688,016	10,626,016,329	9,982,409,469
	9,463,081,156	7,506,688,016	18,828,616,329	20,785,009,469

Detail information on Short-term loans as at 30/06/2025

(i) Short-term loan from Joint Stock Commercial Bank for Investment and Development - Thai Nguyen Branch under Credit Limit Contract No. 01/2024/4642906/HDTD dated 1 November 2024. Accordingly, the credit limit is VND 100,000,000,000, borrowed in VND or foreign currency. Limit issuance period: until 30 September 2025 from the date of signing the contract. Loan purpose: Supplementing working capital, guarantee, opening L/C. Security measures are implemented according to the Security Contracts signed before, on the same day or after the date of the Contract including:

+ 6 asset mortgage contracts between Joint Stock Commercial Bank for Investment and Development - Thai Nguyen Branch and TTD Investment and Development Joint Stock Company are the Company's machinery and equipment;

+ 2 mortgage contracts from individuals with Joint Stock Commercial Bank for Investment and Development - Thai Nguyen Branch are land use rights according to Land Use Rights Certificate No. BA 973971 and Land Use Rights Certificate No. BG053291.

(ii) Short-term loan from Vietnam Joint Stock Commercial Bank for Industry and Trade - Thai Nguyen Branch under Loan Limit Contract No. 01/2024-HDCVHM/NHCT220-TDT dated 19 December 2024. The loan limit under the contract is VND 170,000,000,000, borrowed in VND or USD. Limit maintenance period: from 19 December 2024 to 15 December 2025, loan interest rate at the time of contract signing: for VND is 6.5%/year and for USD disbursement is 5.7%/year. Loan purpose: Supplementing working capital for garment production and business activities. Security measures are implemented according to the Security Contracts signed before, on the same day or after the date of the Contract including:

+ 20 asset mortgage contracts between Vietnam Joint Stock Commercial Bank for Industry and Trade - Thai Nguyen Branch and TTD Investment and Development Joint Stock Company are the Company's machinery and equipment;

+ 6 mortgage contracts from individuals with Vietnam Joint Stock Commercial Bank for Industry and Trade - Thai Nguyen Branch are land use rights and means of transport, specifically: Land Certificate No. AD 653011, Land Certificate No. BG 053059, Land Certificate No. H00065, Land Use Rights Certificate, House Ownership Rights and other assets attached to land No. CE 927745, Land Certificate No. H00065. Mazda CX5 passenger car with license plate 20A-296.69 and MERCEDES-BENZ passenger car with license plate 20A-608.66.

(iii) Short-term loan from Vietnam Prosperity Joint Stock Commercial Bank - Thai Nguyen Branch according to Credit Limit Agreement No. CLC-36265-01 dated 10 February 2025. Accordingly, the credit limit for loans and loan equivalents is VND 100,000,000,000, borrowed in VND or USD. The limit for issuing L/C (excluding the limit for loan equivalents) is: The total value of the credit limit - outstanding loans and loan equivalents must not exceed VND 30,000,000,000 or equivalent foreign currency. Limit maintenance period: 12 months from the date of signing the contract. The maximum loan term of each loan under the limit must not exceed 6 months, the specific term is specified in the Debt Acknowledgement Agreement and/or related documents. The lending interest rate is agreed upon in the Debt Acknowledgement Agreements. Loan purpose: Supplementing working capital for garment production and processing activities, Security measures are stipulated in the Security Contracts signed before, during and after the Contract date, including:

1. Deposit: Each time a request is made to issue an L/C, the Customer will deposit an amount of money as required by VPBank. The deposit rate and issues related to the deposit will be agreed upon by the parties in the Request for

2. Other security measures:

a) Mortgage by the Right to claim debt under Export Contract No.: LS22407223 dated August 26, 2024 according to Mortgage Contract 021024-8897033-01-SME/HDTC/QDN signed on October 9, 2024 and amendments, supplements, and replacements (if any);

b) Mortgage all goods and equipment related to the implementation of Export Contract No.: LS22407223 dated August 26, 2024 according to Mortgage Contract 021024-8897033-01-HDTC-HANGHOA signed on October 9, 2024 and amendments, supplements and replacements (if any);

c) Mortgage by Debt Collection Rights according to Export Contract No.: LS22407200 dated July 9, 2024 according to Mortgage Contract 020824-8897033-01-SME/HDTC/QDN signed on August 6, 2024 and amendments, supplements and replacements (if any);

d) Mortgage all goods and equipment related to the implementation of Export Contract No.: LS22407200 dated July 9, 2024 according to Mortgage Contract No. 020824-8897033-01-SME/HDTC-HANGHOA signed on August 6, 2024 and amendments, supplements and replacements (if any);

e) Mortgage with Debt Claim Rights according to Export Contract No.: 01-2024/TDT-MAINPL dated March 4, 2024 and ANEX 02 dated April 10, 2024 according to Mortgage Contract No. 250624-8897033-01-SME/HDTC/QDN signed on June 26, 2024 and amendments, supplements and replacements (if any);

- f) Mortgage all goods and equipment related to the implementation of Export Contract No. 01-2024/TDT-MAINPL dated March 4, 2024 and ANEX 02 dated April 10, 2024 according to Mortgage Contract 250624-8897033-01-SME/HDTC/QDN signed on June 26, 2024 and amendments, supplements and replacements (if any);
- g) Mortgage by Debt Claim Rights under Export Contract No. 01-2024/TDT-MAINPL dated March 4, 2024 and ANEX 04 dated December 1, 2024 under Mortgage Contract 271224-8897033-01-SME/HDTC/QDN signed on January 2, 2025 and amendments, supplements and replacements (if any);
- h) Mortgage all goods and equipment related to the implementation of Export Contract No. 01-2024/TDT-MAINPL dated March 4, 2024 and ANEX 04 dated December 1, 2024 according to Mortgage Contract 271224-8897033-01-SME/HDTC/QDN signed on January 2, 2025 and amendments, supplements and replacements (if any);
- i) Mortgage by Debt Claim Rights under Export Contract No. 01-2024/TDT-MAINPL dated March 4, 2024 and ANEX 03 dated August 1, 2024 under Mortgage Contract 110924-8897033-01-SME/HDTC/QDN signed on September 16, 2024 and amendments, supplements and replacements (if any);
- j) Mortgage all goods and equipment related to the implementation of Export Contract No. 01-2024/TDT-MAINPL dated March 4, 2024 and ANEX 03 dated August 1, 2024 according to Mortgage Contract 110924-8897033-01-SME/HDTC/QDN signed on September 16, 2024 and amendments, supplements and replacements (if any);
- k) Mortgage by Debt Claim Rights under Export Contract No. 191028-170611-15740712 dated October 28, 2019 and PURCHASE ORDER AUTHORIZATION 21956 dated 12 June 2024 under Mortgage Contract 080724-8897033-01-SME/HDTC/QDN signed on 10 July 2024 and amendments, supplements and replacements (if any);
- l) Mortgage all goods and equipment related to the implementation according to Export Contract No. 191028-170611-15740712 dated 28 October 2019 and PURCHASE ORDER AUTHORIZATION 21956 dated 12 June 2024 according to Mortgage Contract 080724-8897033-01-SME/HDTC/QDN signed on 10 July 2024 and amendments, supplements and replacements (if any).

"(iv) Short-term loan from Southeast Asia Commercial Joint Stock Bank - Thai Nguyen Branch under Credit Limit Agreement No. REF2435917168/HDHMTDLT dated 3 January 2025; credit limit of VND 80,000,000,000 (In words: Eighty billion VND) or equivalent foreign currency; validity period: 12 months from the date of signing the contract. Purpose of use: Supplementing working capital, issuing L/C, guaranteeing payment for garment export processing activities. Security measures: Mortgaging collateral assets is the Debt Claim Rights formed/formed in the future from the Export Contract, Export Documents with payment method T/T and L/C for the Importer:

1. Aurora Investment Global Limited
2. Teddy Spa
3. Luhta Sportwear (Sulzhou), Ltd
4. Capital Garment Co.,Ltd
5. LF Centennial Pte Ltd

For Importer LF Centennial Pte Ltd: the maximum total outstanding obligation to finance the plans signed with this partner is limited to VND 30,000,000,000 (Thirty billion VND) (in which the outstanding unsecured obligation to finance the plan signed with this partner is maximum VND 10,000,000,000 (Ten billion VND))."

(v) Loan from Vietnam Joint Stock Commercial Bank for Vietcombank Financial Leasing Company Limited includes the following contracts:

- Financial lease contract No. 106.20.06/CTTC dated 9 October 2020. Leased assets include Kawakami NK 300CSI automatic fabric spreading machine, pneumatic fabric spreading machine legs and table with synchronous accessories, legs and table for moving the fabric spreading machine. Rental amount: USD 89,841.6. Lease term: 60 months. Interest rate fluctuation range: 3.10%/year.
- Financial leasing contract No. 106.21.01/CTTC dated 11 January 2021. Leased assets include a Pegasus industrial sewing machine set, 3-needle, 6-thread overlock machine, Pegasus industrial sewing machine set, left-side trimming machine, and base. Lease amount: VND 3,060,277,280. Lease term: 60 months. Interest rate fluctuation range: 3.10%/year.
- Financial leasing contract No. 106.21.03/CTTC dated 26 April 2021. Financial leasing assets include a Pegasus industrial sewing machine, a 3-needle, 5-thread base-pressing machine. Rental amount: VND 1,698,861,472. Lease term: 60 months. Interest rate fluctuation range: 3.10%/year.

- Financial leasing contract No. 106.21.04/CTTC dated 20 May 2021. The financial leased assets include Siruba ceiling press machine. Rental amount: VND 775,139,200. Lease term: 60 months. Interest rate fluctuation range: 3.10%/year.
- Financial lease contract No. 106.21.05/CTTC dated 12 April 2021. The financial leased assets include Kawakami automatic fabric spreading machine. Rental amount: 89,050 USD. Lease term: 60 months. Interest rate fluctuation range: 3.10%/year.
- Financial leasing contract No. 106.21.11/CTTC dated December 9, 2021. The leased assets include 10 electronic cotton ceiling programmable industrial sewing machines. Rental amount: VND 853,031,667. Lease term: 60 months. Interest rate fluctuation range: 3.10%/year.
- Financial leasing contract No. 106.21.12/CTTC dated November 22, 2021. The financial leased assets include a complete set of Pegasus industrial sewing machines, 2-needle, 4-thread overlock machines. Rental amount: VND 765,172,100. Lease term: 60 months. Interest rate fluctuation range: 3.10%/year.
- Financial leasing contract No. 106.21.13/CTTC dated November 22, 2021. The leased assets include a complete set of Pegasus industrial sewing machines, 3-needle, 5-thread flat-bottomed sewing machines, Pegasus industrial sewing machines, left-hand flat-bottomed sewing machines, 3-needle, 5-thread base. Lease amount: VND 1,585,329,823. Lease term: 60 months. Interest rate fluctuation range: 3.10%/year.
- Financial lease contract No. 106.21.14/CTTC dated November 22, 2021 and amended and supplemented Financial lease contract No. 01 dated January 28, 2022. Financial assets include a complete set of Pegasus industrial sewing machines, 3-needle, 5-thread flat-top sewing machines, Pegasus industrial sewing machines, 3-needle, 5-thread flat-top sewing machines and a complete set of Pegasus industrial sewing machines, 2-needle, 4-thread overlock machines. Lease amount: VND 4,890,771,600. Lease term: 60 months. Interest rate fluctuation range: 3.10%/year.
- Financial lease contract No. 106.21.15/CTTC dated November 22, 2021 and amended and supplemented Financial lease contract No. 01 dated January 28, 2022. Financial assets include Siruba small head industrial sewing machine, Siruba 23-needle industrial sewing machine, Siruba 4-thread industrial overlock sewing machine, Juki electronic needle-picking machine, Brother buttonhole sewing machine. Lease amount: VND 1,436,550,000. Lease term: 60 months. Interest rate fluctuation range: 3.10%/year.
- Financial leasing contract No. 106.21.16/CTTC dated November 22, 2021. Financial leasing assets include Siruba small-sized overlock industrial sewing machines, Siruba medium-sized overhead industrial sewing machines, Siruba small-sized overhead industrial sewing machines. Lease amount: VND 823,823,000. Lease term: 60 months. Interest rate fluctuation range: 3.10%/year.
- Financial leasing contract No. 106.21.17/CTTC dated November 22, 2021. Financial leasing assets include Siruba 4-thread overlock machine. Rental amount: VND 215,985,000. Lease term: 60 months. Interest rate fluctuation range: 3.10%/year.
- Financial leasing contract No. 131.22.06/CTTC dated November 10, 2022. Financial assets include Hikari electronic 1-needle industrial sewing machine, automatic presser foot thread trimmer. Rental amount: VND 899,983,980. Lease term: 36 months. Interest rate fluctuation range: 3.10%/year.
- Financial lease contract No. 131.22.04/CTTC dated June 27, 2022. Financial assets include Kawakami automatic fabric spreading machine. Lease amount: 52,224 USD. Lease term: 48 months. Interest rate fluctuation range: 3.10%/year.
- Financial leasing contract No. 131.23.03/CTTC dated April 24, 2023. Financial assets include 45 CN sewing machines, 1 electronic needle, automatic presser foot thread trimmer: Hikari H93S-7D-5/AK. Lease amount: VND 402,280,193. Interest rate fluctuation range: 3.10%/year.
- Financial leasing contract No. 131.23.02/CTTC dated May 15, 2023. Financial assets include 1 set of KM automatic fabric spreading machine, 13 panels of 15.6m long air-blown cutting table and 15.6m long auxiliary components for 1 15.6m long cutting table. Rental amount: VND 509,040,400. Lease term: 48 months. Interest rate fluctuation range: 3.10%/year.
- Financial leasing contract No. 131.23.05/CTTC dated May 15, 2023. Main assets include 08 electronic cotton ceiling programmable industrial sewing machines, Model: GC90-130A-D, brand CHNKI. Rental amount: VND 891,943,360. Lease term: 48 months. Interest rate fluctuation range: 3.10%/year.

- Financial leasing contract No. 131.23.06/CTTC dated May 15, 2023. Financial assets include 02 automatic cutting machines model FA-P90-2 Manufacturer: Emarker and 02 2-stop mobile units (10m). Rental amount: VND 1,363,725,000. Lease term: 48 months. Interest rate fluctuation range: 3.10%/year.
- Financial leasing contract No. 131.23.09/CTTC dated July 3, 2023. Financial assets include 03 button sewing machines and 03 automatic button feeders. Rental amount: VND 248,339,190. Lease term: 48 months. Interest rate fluctuation range: 3.10%/year.
- Financial lease contract No. 131.23.08/CTTC dated July 3, 2023. Financial assets include Bullmer Automatic Fabric Cutting Machine for Industrial Sewing Model: D8003; Energy-saving boiler line Including 9 sets of 5KW boilers (Model: T750A) and 3 sets of 9KW boilers (Model: T790A). Lease amount: VND 1,936,110,000. Lease term: 48 months. Interest rate fluctuation range: 3.10%/year.
- Financial leasing contract No. 131.23.10/CTTC dated July 3, 2023. Financial assets include 60 sets of industrial sewing machines. Rental amount: VND 508,530,900. Lease term: 48 months. Interest rate fluctuation range: 3.10%/year.
- Financial leasing contract No. 131.23.12/CTTC dated September 6, 2023. Financial assets include 20 electronic cotton ceiling programmable industrial sewing machines, CHINKI brand, made in China, model: GC90-130A-D, voltage 220V/50Hz. Rental amount: VND 1,071,083,520. Lease term: 48 months. Interest rate fluctuation range: 3.10%/year.
- Financial lease contract No. 131.23.13/CTTC dated October 3, 2023. Financial assets include Automatic tape winding machine and Automatic tape cutting machine. Lease amount: VND 276,480,000. Lease term: 48 months. Interest rate fluctuation range: 3.10%/year.
- Financial leasing contract No. 131.24.01/CTTC dated February 1, 2024. Financial assets include an energy-saving boiler line and a fabric spreader line for the industrial garment industry. Lease amount: VND 209,840,000. Lease term: 48 months. Interest rate fluctuation range: 3.10%/year.
- Financial leasing contract No. 131.24.02/CTTC dated February 1, 2024. Financial assets include 05 Industrial sewing machines with pocket inserts, model G3520-JG-22, brand: GTG and 05 Industrial sewing machines with pocket inserts, model G3520-PL, brand: GTG. Lease amount: VND 702,130,000. Lease term: 48 months. Interest rate fluctuation range: 3.10%/year.
- Financial leasing contract No. 131.24.06/CTTC dated May 20, 2024. Financial assets include 10 JUKI LK - 1900BNSS/MC-672KNN electronic tracking machines. Rental amount: VND 537,624,000. Lease term: 48 months. Interest rate fluctuation range: 3.10%/year.
- Financial leasing contract No. 131.24.07/CTTC dated May 27, 2024. Financial assets include 125HP screw air compressor system. Lease amount: VND 604,800,000. Lease term: 48 months. Interest rate fluctuation range: 3.10%/year.
- Financial leasing contract No. 131.24.08/CTTC dated June 19, 2024. Financial assets include 30 Industrial Sewing Machines, 1 electronic needle, Hikari automatic presser foot thread trimmer. Rental amount: VND 283,800,413. Lease term: 48 months. Interest rate fluctuation range: 3.10%/year.
- Financial leasing contract No. 131.24.09/CTTC dated July 5, 2024. Financial assets include 20 Brother T8452D-S05/X8400D electronic double-needle sewing machines for thick goods. Lease amount: VND 1,107,129,600. Lease term: 48 months. Interest rate fluctuation range: 3.10%/year.
- Financial lease contract No. 131.24.10/CTTC dated July 20, 2024. Financial assets include GT-4251CPB, GTG brand, 1-needle, small-neck, power-assisted automatic fabric cutting machine for industrial sewing. Rental amount: VND 86,879,650. Lease term: 48 months. Interest rate fluctuation range: 3.10%/year.

- Financial leasing contract No. 131.25.03/CTTC dated 18 March 2025. Financial assets include: GTG automatic edge gluing machine, 50cm wide, Model: NHG500-B, GTG brand; Sewing line including 05 industrial sewing machines with small neck, with power assist, Model: GT-4251CPB, GTG brand; Programmable sewing machine, Model: GT-10060-HLX, used for industrial sewing industry, GTG brand (with suction); Sewing line including 08 industrial sewing machines with small neck, with power assist, Model: GT-4251CPB, GTG brand; Automatic fabric spreading machine for industrial sewing industry, Model TZS-210S (with 20 sets of tables and table legs of automatic fabric spreading machine (with air blower) size 2.33*1.2m); The automatic fabric spreading table set of the 2.63*1.2m automatic fabric spreading machine (with air blower) includes 20 tables; Programmable sewing machine, Model: GT-10060-HLX, used for industrial sewing industry, GTG brand (with suction); Automatic fabric cutting machine for industrial sewing, Model: S80, Bullmer brand, 1.8m wide, 1.8m*1.8m cutting width including moving machine head, cutting flow, punching mark, cooling knife; Heat press, industrial sewing interlining machine, model: NHG-900, GTG brand; Vacuum table system for industrial sewing, model SH-1501, GTG brand; Programmable sewing machine, Model: GT-10060-HLX, used for industrial sewing industry, GTG brand. Rental amount: VND 6,353,965,305. Rental period: 48 months. Interest rate fluctuation range: 3.10%/year.

(vi) Short-term personal loans are all unsecured loan contracts, loan terms are from 12 months or less, interest rate is 10%/year.

(vii) Long-term personal loans are all unsecured loan contracts, loan term over 12 months, interest rate 10%/year.

18. Owner's equity

18.1. Increase and decrease in owner's equity

	Owner's Equity	Undistributed profit	Total
As at 01/01/2024	238,965,340,000	26,115,470,007	265,080,810,007
Profit/(loss) in period	-	14,794,749,264	14,794,749,264
Earnings distribution			
As at 30/06/2024	238,965,340,000	40,650,718,222	279,616,058,222
As at 01/01/2025	238,965,340,000	40,650,718,222	279,616,058,222
Profit/(loss) in period	-	2,845,407,796	2,845,407,796
Fund allocation (*)	-	(295,894,985)	(295,894,985)
As at 30/06/2025	238,965,340,000	43,200,231,033	282,165,571,033

(*) According to the Resolution of the 2025 Annual General Meeting of Shareholders dated 20 April 2025 of TDT Investment and Development Joint Stock Company.

18.2. The details of the owner's equity

	30/06/2025		01/01/2025	
	Rate (%)	Value	Rate (%)	Value
Mr Chu Thuyen	16%	37,217,200,000	16%	37,217,200,000
Mr Nguyen Viet Thang	6%	15,394,400,000	6%	15,394,400,000
Other parties	78%	186,353,740,000	78%	186,353,740,000
Total	100%	238,965,340,000	100%	238,965,340,000

18.3. Capital transactions with owners and distribution of dividends and profits

	01/01/2025 to 30/06/2025	01/01/2024 to 30/06/2024
Owner's Equity		
Opening balance	238,965,340,000	238,965,340,000
Increase in the period	-	-
Decrease in the period	-	-
Closing balance	238,965,340,000	238,965,340,000

Dividends, profits shared		01/01/2025 to
		30/06/2025
Earnings distribution of the previous year, in which:		295,894,985
Bonus and welfare fund deduction		295,894,985
18.4. Shares	30/06/2025	01/01/2025
Quantity of registered issuing stocks	23,896,534	23,896,534
Quantity of Authorized issuing stocks	23,896,534	23,896,534
Common stocks	23,896,534	23,896,534
Quantity of Outstanding Stocks	23,896,534	23,896,534
Common stocks	23,896,534	23,896,534
Value per shares	10,000	10,000
19. Items outside the Balance Sheet		
19.1. Foreign currency	30/06/2025	01/01/2025
USD	1,719,881.20	2,442,858.88
+ Vietnam Joint Stock Commercial Bank for Industry and Trade	557,640.10	670,337.63
+ Bank for Investment and Development of Vietnam	65,938.52	1,429,438.00
+ Vietnam Technological and Commercial Joint Stock Bank	1,534.22	1,534.22
+ Fortune Vietnam Joint Stock Commercial Bank	896.72	896.72
+ Southeast Asia Commercial Joint Stock Bank	489,421.05	1,334.65
+ Tien Phong Commercial Joint Stock Bank	-	1,000.00
+ Vietnam Prosperity Joint Stock Commercial Bank	604,450.59	338,317.66
		-
19.2. Storage and processing materials	Unit	30/06/2025
Mex	Meter	198,801.88
Fabric	Meter	3,374,492.27
Cotton	m	56,982.80
Cotton	Kg	135.00
Elastic, rope	Meter	7,528,295.24
Rope	Piece	366,185.33
VI. Descriptive information in addition to the items presented in the Income statement		
		Unit: VND
1. Total revenues from sale of goods and rendering of services	01/01/2025 to	01/01/2024 to
Revenue from sale of goods	30/06/2025	30/06/2024
Sale of goods	66,270,297,708	89,048,889,130
Processing revenue	219,238,664,445	123,501,335,736
Total	285,508,962,153	212,550,224,866
2. Cost of good sold	01/01/2025 to	01/01/2024 to
	30/06/2025	30/06/2024
Cost of goods	48,259,936,494	67,579,144,958
Cost for Processing revenue	166,803,405,394	86,115,604,301
Total	215,063,341,888	153,694,749,259

3. Financial incomes

	01/01/2025 to 30/06/2025	01/01/2024 to 30/06/2024
Interest income	1,407,621	1,040,990
Realized profit of exchange rate differences	2,083,522,785	3,170,607,790
Unrealized profit of exchange rate differences	70,292,172	23,639,874
Total	2,155,222,578	3,195,288,654

4. Financial expenses

	01/01/2025 to 30/06/2025	01/01/2024 to 30/06/2024
Interest expenses	9,441,556,579	9,340,202,080
Realized loss of exchange rate differences	438,262,952	-
Unrealized loss of exchange rate differences	8,205,398,140	11,257,790,979
Total	18,085,217,671	20,597,993,059

5. Selling and general administrative expenses

	01/01/2025 to 30/06/2025	01/01/2024 to 30/06/2024
Selling expenses		
Expenses from external services	7,094,952,500	4,745,248,626
Other expenses by cash	648,229,938	797,939,471
Total	7,743,182,438	5,543,188,097
General administrative expenses		
Employee cost	36,909,704,215	27,771,235,774
Raw materials and tools	2,067,057,486	1,464,690,692
Fixed assets depreciation	55,737,952	23,417,039
Taxes, fees and charges	527,482,462	585,027,765
Expenses from external services	2,425,441,064	2,879,925,206
Other expenses by cash	1,356,097,943	1,609,113,086
Total	43,341,521,122	34,333,409,562

6. Other income

	01/01/2025 to 30/06/2025	01/01/2024 to 30/06/2024
Income from liquidating, disposing fixed assets	136,363,636	-
<i>Disposal price</i>	136,363,636	-
<i>Net value</i>	-	-
Income from scrap sales	-	7,411,200
Income from repair fees	313,174,462	235,515,580
Transfer costs, import and export	78,999,288	-
Other income	13,052,577	72,885,532
Total	541,589,963	315,812,312

7. Other expense

	01/01/2025 to 30/06/2025	01/01/2024 to 30/06/2024
Fines	257,209,841	108,879,938
Other expense	55,133,361	8,402,824
Total	312,343,202	117,282,762

8. Business and productions cost by items

	01/01/2025 to 30/06/2025	01/01/2024 to 30/06/2024
Cost of raw materials	82,840,700,121	77,365,296,720
Employee cost	163,754,158,816	116,325,484,757
Fixed assets depreciation	14,612,716,802	14,093,037,905
Expenses from external services	14,396,615,034	7,896,596,721
Other expenses by cash	3,037,652,452	3,100,494,970
Total	278,641,843,225	218,780,911,073

9. Income Tax

	01/01/2025 to 30/06/2025	01/01/2024 to 30/06/2024
Corporate income tax from main business field		
Total profit before tax	3,660,168,373	1,774,703,093
Increase adjustments	551,660,723	111,362,134
<i>Non-deductible expenses</i>	-	2,722,695
<i>Administrative penalty costs</i>	312,343,202	15,510,913
<i>Loss on revaluation of cash and receivables</i>	239,317,521	93,128,526
Decrease adjustments	4,052,338,610	1,381,588,168
<i>Interest on revaluation of cash and receivables</i>	4,052,338,610	1,381,588,168
Taxable income	159,490,486	504,477,059
+ Taxable income 20%	4,073,802,887	(727,305,185)
+ Taxable income with preferential tax rate of 17%	-	-
+ Taxable income with preferential tax rate of 5%	(3,914,312,401)	1,231,782,244
+ Taxable income with tax exemption	-	-
Current corporate income tax expense	814,760,577	61,589,112
Adjustment of previous year corporate income tax expense to this year	-	-
Current corporate income tax expense	814,760,577	61,589,112

10. Earnings per Share

	01/01/2025 to 30/06/2025	01/01/2024 to 30/06/2024
Profit after tax	2,845,407,796	1,713,113,981
Adjustment:	-	147,947,493
Bonus and welfare fund	-	147,947,493
Distributed profit for shareholders	2,845,407,796	1,565,166,489
Average quantity of authorized issuing stocks	23,896,534	23,896,534
	119	65

11. Diluted earnings per Share

	01/01/2025 to 30/06/2025	01/01/2024 to 30/06/2024
Profit after tax	2,845,407,796	1,713,113,981
Adjustment:	-	147,947,493
Bonus and welfare fund	-	147,947,493
Distributed profit for shareholders	2,845,407,796	1,565,166,489
Average quantity of authorized issuing stocks	23,896,534	23,896,534
Diluted earnings per share	119	65

Basic earnings per share and diluted earnings per share of the previous period were recalculated by deducting the bonus and welfare fund allocation when determining profit for calculating basic earnings per share according to the guidance in Circular 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance. The recalculation of the bonus and welfare fund allocation caused basic earnings per share and diluted earnings per share of the same period last year to decrease from VND 72/share to VND 65/share.

VII. Descriptive information in addition to the items presented in the Statement of cash flows

	01/01/2025 to 30/06/2025	01/01/2024 to 30/06/2024
1. Actual loan amount collected during the period		
Actual loan amount collected during the period	293,173,769,232	287,912,606,232
2. Amount actually paid back during the period		
Principal repayment of loan under normal contract	(241,080,490,019)	(271,437,722,165)

VIII. Other information

1. Contingent liabilities, commitments and other financial information

There are no contingent liabilities arising from past events that could affect the information presented in the Financial Statements that the Company does not control or has not recorded.

2. Events after the reporting period

There have been no material events occurring after the reporting date that require adjustment to or disclosure in these Financial Statements.

3. Information on related parties

3.1. List of related parties

Related parties	Relationship
Mr Chu Thuyen	Chairman
Mr Nguyen Viet Thang	Vice Chairman/ General Director
Mr Nguyen Van Bang	Member/ Deputy General Director
Mr Pham Thai Hoa	Member/ Chief accountant
Mr Duong Ngoc Hai	Independent member
Mr Do Manh Hung	Independent member
Mr Phan Manh Ha	Independent member
Mrs Pham Thi Thu Ha	Member of the Board of Supervisor
Mr Dang Quang Huy	Deputy General Director
Mrs Le Thi Hong Tham	Head of the Board of Supervisor
Mr Do Ngoc Tuyen	Member of the Board of Supervisor
Mrs Bui Thi Dau	Relatives of key managers
Mr Nguyen Huy Hoang	Shareholders

3.2.	During operation, there are a number of transactions between the company and related parties as follows:	01/01/2025 to 30/06/2025
	1. Mr Nguyen Huy Hoang	
	Loan repayment	3,700,000,000
	Loan	1,000,000,000
	Interest	190,534,246
	2. Mr Nguyen Van Bang	
	Loan repayment	1,050,684,932
	3. Mrs Bui Thi Dau	
	Loan repayment	1,149,589,042

3.3.	Outstanding balances with related parties up to the reporting date are as follows		
	Contents/ Related parties	30/06/2025	01/01/2025
	Loans and financial leases		
	Mr Nguyen Huy Hoang	-	2,700,000,000
	Mr Nguyen Van Bang	-	1,000,000,000
	Mrs Bui Thi Dau	-	1,000,000,000

3.4. Transactions with other related parties are as follows
Remuneration to members of Board of Management and Board of Directors

Name	Position	01/01/2025 to 30/06/2025	01/01/2024 to 30/06/2024
Mr Chu Thuyen	Chairman	882,473,797	612,195,984
Mr Nguyen Viet Thang	Vice Chairman/ General Director	582,774,306	403,848,523
Mr Nguyen Van Bang	Member/ Deputy General Director	435,800,033	299,026,792
Mr Pham Thai Hoa	Member/ Chief accountant	425,239,276	279,334,131
Mrs Pham Thi Thu Ha	Member of the Board of Supervisor	139,695,099	99,305,207
Mr Dang Quang Huy	Deputy General Director	233,515,031	230,138,792
Mrs Le Thi Hong Tham	Head of the Board of Supervisor	35,000,000	50,000,000
Mr Do Ngoc Tuyen	Member of the Board of Supervisor	188,410,730	167,572,296
Mr Do Manh Hung	Independent member	30,000,000	40,000,000
Mr Phan Manh Ha	Independent member	30,000,000	40,000,000
Mr Duong Ngoc Hai	Member of the Board of Supervisor	30,000,000	40,000,000
Total		3,012,908,272	2,261,421,725

TDI INVESTMENT AND DEVELOPMENT JOINT STOCK COMPANY

Thuan Phap Hamlet, Diem Thuy Commune, Thai Nguyen Province

Financial statements

for the period from 01/01/2025 to 30/06/2025

3.5. Leasing of related party's collateral

Name	Collateral	Loan Agreement	Mortgage Agreement	Value
Nguyen Viet Thang	Land use certificate number BG053291	Contract No. 01/2024/4642906/HBTĐ dated 6 September 2024 at Vietnam Joint Stock Commercial Bank for Investment and Development - Thai Nguyen Branch	Contract No. 01/2016/4642906/H DTC	3,160,000,000
Nguyen Van Bang	Land certificate number BA 973971		Contract No. 03/2021/4642906/H DTC	2,170,000,000
Nguyen Thi Phuong	Land certificate number AD 653011	Contract No. 01/2024-HDCVHM/NHCT 2020-TDT dated 19 December 2024 of Vietnam Joint Stock Commercial Bank for Industry and Trade	Contract No. 2012/0504/HDTC	3,000,000,000
Dang Quang Huy	Mazda CX5, license plate 20A-296.69		Contract No. 01/2022/HDBD/NH CT220-TDT	700,000,000
Le Thi Hong Tham	Land certificate number CE 927745		Contract No. 02/2025/HDBD/NH CT220-TDT	2,160,000,000
Dang Quang Huy	Mercedes-Benz, license plate 20A-608.66		Contract No. 07/2023/HDBD/NH CT220-TDT	1,900,000,000
Total				13,090,000,000

4. Segment statements
Main segment reporting - under geographic fields:

The company has the following geographical business areas: domestic and export.

	Domestic	Export	Total
This year			
- Net revenue	14,992,011,265	270,516,950,888	285,508,962,153
- Sales deduction	-	-	-
- Cost of goods sold	13,871,860,687	201,191,481,201	215,063,341,888
- Gross profit	<u>1,120,150,578</u>	<u>69,325,469,687</u>	<u>70,445,620,265</u>
Last year			
- Net revenue	4,343,264,889	208,206,959,977	212,550,224,866
- Sales deduction	-	-	-
- Cost of goods sold	2,480,236,032	151,214,513,227	153,694,749,259
- Gross profit	<u>1,863,028,857</u>	<u>56,992,446,750</u>	<u>58,855,475,607</u>

Secondary segment reporting - Under business segment

The company has main business areas: processing activities and sales of goods

TDI INVESTMENT AND DEVELOPMENT JOINT STOCK COMPANY

Thuan Phap Hamlet, Diem Thuy Commune, Thai Nguyen Province

Financial statements

for the period from 01/01/2025 to 30/06/2025

	Processing activities	Sales of goods	Total
This year			
- Net revenue	219,238,664,445	66,270,297,708	285,508,962,153
- Sales deduction	-	-	-
- Cost of goods sold	166,803,405,394	48,259,936,494	215,063,341,888
- Gross profit	52,435,259,051	18,010,361,214	70,445,620,265
-Total costs incurred to purchase fixed assets and long-term assets			14,399,280,245
-Total depreciation of fixed assets and allocation of long-term prepaid expenses			15,631,338,859
Total assets			680,041,935,476
Total liabilities			397,876,364,443
Last year			
- Net revenue	123,501,335,736	89,048,889,130	212,550,224,866
- Sales deduction	-	-	-
- Cost of goods sold	86,115,604,301	67,579,144,958	153,694,749,259
- Gross profit	37,385,731,435	21,469,744,172	58,855,475,607
-Total costs incurred to purchase fixed assets and long-term assets			5,904,829,384
-Total depreciation of fixed assets and allocation of long-term prepaid expenses			15,386,223,964
Total assets			619,315,244,717
Total liabilities			352,780,821,778

5. Comparative information

Comparative figures are figures stated on Financial statements for the period from 01/01/2024 to 30/06/2024 and Financial statements for fiscal year ended 31/12/2024 reviewed and audited.

Prepared by

Nguyen Thuy Nga

Chief Accountant

Pham Thai Hoa

Thai Nguyen, 14/08/2025

General Director



Nguyen Viet Thang

TDT INVESTMENT AND DEVELOPMENT JOINT STOCK COMPANY

Thuan Phap Hamlet, Diem Thuy Commune, Thai Nguyen Province

Financial statements
for the period from 01/01/2025 to 30/06/2025

Appendix No. 01

8. Tangible fixed assets

Items	Buildings	Machinery, Equipment	Mean of Transportation	Office equipment and tools	Other fixed assets	Total
Original cost						
As at 01/01/2025	154,880,331,777	105,955,353,245	9,385,232,968	2,273,910,463	717,257,151	273,212,085,604
Increase in year	-	3,506,281,196	2,542,742,091	-	-	6,049,023,287
Purchases during the year	-	3,506,281,196	2,460,909,091	-	-	5,967,190,287
Finished construction investment	-	-	81,833,000	-	-	81,833,000
Decrease in year	-	-	595,787,134	-	-	595,787,134
Liquidating, disposal	-	-	595,787,134	-	-	595,787,134
As at 30/06/2025	154,880,331,777	109,461,634,441	11,332,187,925	2,273,910,463	717,257,151	278,665,321,757
Accumulated depreciation						
As at 01/01/2025	69,679,077,334	89,128,229,663	7,746,451,955	1,834,818,999	565,504,609	168,954,082,560
Increase in year	5,193,232,862	4,661,462,884	430,768,123	104,970,913	42,562,000	10,432,996,782
Depreciation in year	5,193,232,862	4,661,462,884	430,768,123	104,970,913	42,562,000	10,432,996,782
Decrease in year	-	-	595,787,134	-	-	595,787,134
Liquidating, disposal	-	-	595,787,134	-	-	595,787,134
As at 30/06/2025	74,872,310,196	93,789,692,547	7,581,432,944	1,939,789,912	608,066,609	178,791,292,208
Net carrying amount						
As at 01/01/2025	85,201,254,443	16,827,123,582	1,638,781,013	439,091,464	151,752,542	104,258,003,044
As at 30/06/2025	80,008,021,581	15,671,941,894	3,750,754,981	334,120,551	109,190,542	99,874,029,549

Cost of fully depreciated tangible fixed assets but still in use:

Cost of tangible fixed assets waiting for liquidation:

VND 92,361,029,086
VND 93,561,607,777



**TDT INVESTMENT AND DEVELOPMENT
JOINT STOCK COMPANY**

**THE SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness**

No.: 23/2025/CV-TDT

Thai Nguyen, August 14, 2025

***“Re: Explanation of the Difference in Profit
Before and After Review – Increase in Profit
After Tax in the Reviewed Interim Financial
Statements Compared to the Same Period of the
Previous Year”***

To: - The State Securities Commission.

- The Hanoi Stock Exchange (HNX)

Pursuant to Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance guiding the disclosure of information on the securities market, explanations must be provided when the reviewed profit differs from the profit before review by 5% or more, and when the interim corporate income tax profit disclosed compared to the same period last year fluctuates by 10% or more, or when the business results incur a loss.

Regarding this matter, TDT Investment and Development Joint Stock Company (TDT) would like to provide an explanation on the fluctuations in profit before and after review, as well as the increase in profit after tax in the reviewed interim financial statements compared to the same period last year, as follows:

Unit: VND

Indicators	The first six months of 2025			The first six months of 2024	Percentage
	Before review	After review	Percentage		
Revenue	285,508,962,153	285,508,962,153	100%	212,550,224,866	134%
Financial income	2,155,222,578	2,155,222,578	100%	3,195,288,654	(33%)
Financial expenses	18,085,217,671	18,085,217,671	100%	20,597,993,059	(12%)
Selling expenses	7,743,182,438	7,743,182,438	100%	5,543,188,097	140%
General and administrative expenses	43,341,521,122	43,341,521,122	100%	34,333,409,562	126%
Other income	541,589,963	541,589,963	100%	315,812,312	171%
Other expenses	312,343,202	312,343,202	100%	117,282,762	266%

Profit after tax	2,514,948,420	2,845,407,796	113%	1,713,113,981	166%
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Causes of the variance:

1. Profit after tax in the reviewed financial statements increased compared to the unaudited financial statements due to the Company's reassessment of corporate income tax expenses incurred during the period.
2. Profit after tax for the first six months of 2025 increased by 166% compared to the same period in 2024 due to the following reasons:
 - Revenue in the first six months of 2025 increased by 134% compared to the same period in 2024.
 - Financial expenses in the first six months of 2025 decreased by 12% compared to the same period in 2024
 - Selling expenses in the first six months of 2025 increased by 140% compared to the same period in 2024, due to higher sea freight charges.
 - General and administrative expenses in the first six months of 2025 increased by 126% compared to the same period in 2024, due to the expansion of the factory scale of the TDT Dai Tu Branch – TDT Investment and Development Joint Stock Company.

- Since some orders have been completed but not yet delivered to customers, the Company has not recognized the revenue for these orders during the period. The revenue will be recognized in the third quarter and fourth quarter of 2025; meanwhile, input costs and employee payments continue to be maintained.

TDT Investment and Development Joint Stock Company hereby certifies that the contents of the above explanation are truthful and accurate.

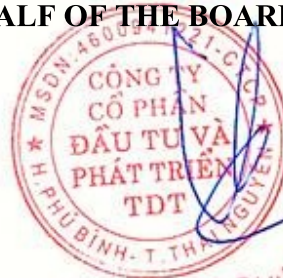
Sincerely.

Recipients:

- As addressed
- To be archived by the Secretariat

**TDT INVESTMENT AND DEVELOPMENT JOINT
STOCK COMPANY**

ON BEHALF OF THE BOARD OF DIRECTORS



CHỦ TỊCH HĐQT
Lưu Chuyên