



SEPARATE FINANCIAL STATEMENTS
PROTRADE GARMENT JOINT STOCK COMPANY
Quarter 1 of the fiscal year ending
December 31, 2026



SEPARATE STATEMENT OF FINANCIAL POSITION

As at 31 March 2026

Code	ASSETS	Note	31/03/2026	01/01/2026
			VND	VND
100	A. SHORT-TERM ASSETS		773,311,293,553	805,648,193,599
110	I. Cash and cash equivalents	01	8,198,355,432	27,119,019,606
111	1. Cash		8,198,355,432	27,119,019,606
120	II. Short-term investments	02a	191,893,527,436	189,580,650,787
123	1. Held to maturity investments		191,893,527,436	189,580,650,787
130	III. Short-term accounts receivable		286,793,961,587	307,583,966,882
131	1. Short-term trade receivables	03	275,765,108,484	296,338,438,161
132	2. Short-term prepayments to suppliers	04	3,047,106,135	2,198,475,164
135	3. Other short-term receivables	05	8,059,995,013	9,125,301,602
136	4. Short-term provision for doubtful debts (*)		(78,248,045)	(78,248,045)
140	IV. Inventories	06	211,890,371,933	221,602,446,235
141	1. Inventories		211,890,371,933	221,602,446,235
160	VI. Other current assets		74,535,077,165	59,762,110,089
161	1. Short-term prepaid expenses	09a	4,316,080,993	2,187,759,458
162	2. Deductible VAT		70,218,996,172	57,574,350,631
200	B. LONG-TERM ASSETS		257,749,957,848	259,330,211,206
210	I. Long-term receivables		77,996,760	77,996,760
215	1. Other long-term receivables		77,996,760	77,996,760
220	II. Fixed assets		26,604,821,779	28,836,405,315
221	1. Tangible fixed assets	07	26,119,260,465	28,276,754,300
222	- <i>Historical costs</i>		293,737,149,483	293,388,766,363
223	- <i>Accumulated depreciation (*)</i>		(267,617,889,018)	(265,112,012,063)
227	2. Intangible fixed assets	08	485,561,314	559,651,015
228	- <i>Historical costs</i>		9,154,003,711	9,154,003,711
229	- <i>Accumulated depreciation (*)</i>		(8,668,442,397)	(8,594,352,696)
250	V. Long-term unfinished asset		1,970,117,167	1,231,323,229
252	1. Construction in progress		1,970,117,167	1,231,323,229
260	VI. Long-term investments	02b	133,187,782,388	132,056,731,003
261	1. Investment in subsidiaries		173,291,000,000	173,291,000,000
264	2. Provision for diminution in value of long-term investments		(40,103,217,612)	(41,234,268,997)
270	VII Other long-term assets		95,909,239,754	97,127,754,899
271	1. Long-term prepaid expenses	09b	95,909,239,754	97,127,754,899
270	TOTAL ASSETS		1,031,061,251,401	1,064,978,404,805

SEPARATE STATEMENT OF FINANCIAL POSITION

As at 31 March 2026
(continue)

Code CAPITAL	Note	31/03/2026 VND	01/01/2026 VND
300 C. LIABILITIES		353,129,714,712	399,278,344,591
310 I. Current liabilities		353,129,714,712	399,278,344,591
311 1. Short-term trade payables	10	124,410,033,562	156,565,005,576
313 2. Dividend payable		50,570,400	50,570,400
314 3. Taxes and other payables to State budget	11	2,534,606,220	17,901,113,722
315 4. Payables to employees		40,399,592,184	57,645,803,704
316 5. Short-term accrued expenses	12	1,339,010,335	113,669,783
320 6. Other short-term payments	13	1,607,750,717	1,490,999,061
321 7. Short-term loans and finance lease liabilities	14	167,728,764,163	148,792,247,366
323 8. Bonus and welfare fund		15,059,387,131	16,718,934,979
400 D. OWNER'S EQUITY		677,931,536,689	665,700,060,214
410 I. Owner's equity	16	677,931,536,689	665,700,060,214
411 1. Contributed capital		247,999,200,000	247,999,200,000
411a <i>Ordinary shares with voting rights</i>		247,999,200,000	247,999,200,000
412 2. Share Premium		130,334,259	130,334,259
418 3. Development investment funds		115,154,590,525	115,154,590,525
420 4. Undistributed profit after tax		314,647,411,905	302,415,935,430
420a <i>Undistributed post-tax profits accumulated by the end of the previous period</i>		302,415,935,430	181,716,874,467
420b <i>Undistributed profit after tax for the current period</i>		12,231,476,475	120,699,060,963
440 TOTAL CAPITAL		1,031,061,251,401	1,064,978,404,805



Le Van Dong
Preparer



Nguyen Minh Thuy
Chief Accountant



Phan Thanh Duc
General Director

Ho Chi Minh City, 24 April 2026

SEPARATE STATEMENT OF INCOME

Quarter 1 of the fiscal year ending as at December 31, 2026

Code	ITEM	Note	Quarter 1		Cumulative from the beginning of the year to the end of this quarter	
			Year 2026	Year 2025	Year 2026	Year 2025
			VND	VND	VND	VND
01	1. Revenues from sales and services rendered	17	361,138,755,671	354,997,753,301	361,138,755,671	354,997,753,301
02	2. Revenue deductions	18	291,406,937	52,377,352	291,406,937	52,377,352
10	3. Net revenues from sales and services rendered		360,847,348,734	354,945,375,949	360,847,348,734	354,945,375,949
11	4. Cost of goods sold	19	320,430,231,685	314,548,626,403	320,430,231,685	314,548,626,403
20	5. Gross revenues from sales and services rendered		40,417,117,049	40,396,749,546	40,417,117,049	40,396,749,546
22	7 Financial income	20	8,526,929,253	10,000,120,342	8,526,929,253	10,000,120,342
23	8 Financial expense	21	3,989,485,991	5,538,690,368	3,989,485,991	5,538,690,368
24	<i>In which: Interest expenses</i>		1,572,439,726	1,146,379,247	1,572,439,726	1,146,379,247
25	9 Selling expenses	22	3,233,187,585	3,331,232,101	3,233,187,585	3,331,232,101
26	10 General administrative expenses	23	28,809,079,391	27,861,838,489	28,809,079,391	27,861,838,489
30	11 Net profit from operating activities		12,912,293,335	13,665,108,930	12,912,293,335	13,665,108,930
31	12 Other income	24	1,730,139,202	1,962,679,947	1,730,139,202	1,962,679,947
32	13 Other expense	25	52,381,129	45,133,142	52,381,129	45,133,142
40	14 Other profit (loss)		1,677,758,073	1,917,546,805	1,677,758,073	1,917,546,805
50	15 Total profit before tax		14,590,051,408	15,582,655,735	14,590,051,408	15,582,655,735
51	16 Current corporate income tax expenses	26	2,358,574,933	3,481,893,372	2,358,574,933	3,481,893,372
60	18 Profit after corporate income tax		<u>12,231,476,475</u>	<u>12,100,762,363</u>	<u>12,231,476,475</u>	<u>12,100,762,363</u>

Le Van Dong
Preparer

Nguyen Minh Thuy
Chief Accountant



Phan Thanh Duc
General Director
Ho Chi Minh City, 24 April 2026

SEPARATE STATEMENT OF CASH FLOWS

Quarter 1 of the fiscal year ending as at December 31, 2026
(indirect method)

Code ITEM	Note	Accumulated from the beginning of the year to the end of this quarter	
		Year 2026 VND	Year 2025 VND
I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	1. Profit before tax	14,590,051,408	15,582,655,735
	2. Adjustments for		
02	- Depreciation of fixed assets and investment properties	2,579,966,656	3,045,987,740
03	- Provisions	(1,131,051,385)	(2,999,032,838)
04	- Gains / losses of exchange rate differences from revaluation o	437,518,376	1,935,189,368
05	- Gains / losses from investment	(2,314,235,827)	(3,006,475,583)
06	- Interest expense	1,572,439,726	1,146,379,247
08	3. Profit from operating activities before changes in working capital	15,734,688,954	15,704,703,669
09	- Increase/Decrease in receivables	8,951,240,666	47,180,408,548
10	- Increase/Decrease in inventory	9,712,074,302	(15,349,028,732)
11	- Increase/Decrease in payables (excluding interest payables, enterprise income tax payables)	(48,252,897,851)	(11,730,694,424)
12	- Increase/Decrease in prepaid expenses	(909,806,390)	(4,197,141,459)
14	- Interest expenses paid	(1,552,782,931)	(1,158,976,026)
15	- Corporate income tax paid	(17,762,977,932)	(18,576,225,891)
17	- Other expenses on operating activities	(1,659,547,848)	(2,109,137,849)
20	Net cash flows from operating activities	(35,740,009,030)	9,763,907,836
II. CASH FLOWS FROM INVESTING ACTIVITIES			
21	1. Purchase of fixed assets and other long-term assets	(1,087,177,058)	(2,519,199,721)
23	2. Loans to other entities and purchase of debt instruments of other entities	-	30,000,000,000
27	3. Interest and dividend received	1,359,178	1,101,903,855
30	Net cash flows from investing activities	(1,085,817,880)	28,582,704,134
III CASH FLOWS FROM FINANCING ACTIVITIES			
33	1. Proceeds from borrowings	334,810,251,618	334,171,391,193
34	2. Repayment of principal	(316,942,605,394)	(355,485,958,026)
40	Net cash flows from financing activities	17,867,646,224	(21,314,566,833)

SEPARATE STATEMENT OF CASH FLOWS

Quarter 1 of the fiscal year ending as at December 31, 2026
(indirect method)

Code ITEM	Note	Accumulated from the beginning of the year to the end of this quarter	
		Year 2026 VND	Year 2025 VND
50	Net cash flows within the year	(18,958,180,686)	17,032,045,137
60	Cash and cash equivalents at beginning of the year	27,119,019,606	32,284,984,204
61	Impact of foreign exchange fluctuation	37,516,512	(12,930,771)
70	Cash and cash equivalents at end of the year	<u>01</u> <u>8,198,355,432</u>	<u>49,304,098,570</u>



Le Van Dong
Preparer



Nguyen Minh Thuy
Chief Accountant



Phan Thanh Duc
General Director
Ho Chi Minh City, 24 April 2026

NOTES TO THE SEPARATE FINANCIAL STATEMENTS*Quarter 1 of the fiscal year ending as at December 31, 2026***I . GENERAL INFORMATION****1 . Forms of Ownership**

Protrade Garment Joint Stock Company (the abbreviation: Protrade Garment JSC) is converted from Protrade Garment Company Limited under Decision No. 2147/QD-UBND dated 21 August 2015 of Binh Duong Province People's Committee. The Company operates under Joint stock company Enterprise registration certificate No. 3700769438 dated 01 December 2015 issued by the Binh Duong Province Department of Investment and Planning, 5th re-registered on 27 March 2025.

The Company's head office is located at: No. 7/128, Binh Duc 1 Quarter, Binh Hoa Ward, Ho Chi Minh City.

The charter capital of the Company is VND 247,999,200,000, equivalent to 24,799,920 shares, with a par value of VND 10,000 per share.

2 . Business field: Manufacturing and trading garment products.

3 . Business activities

Main business activity of the Company is:

- Manufacturing garment;
- Manufacturing clothing accessories (collar lace, embroidered, belts);
- Trading embroidery;

4 . Normal business and production cycle: 12 months.

5 . Operations of the company in the fiscal year affecting the financial statements: No

6 . Structure of enterprises

The Company's subsidiaries:	Address	Main business activities
Fashion Development JSC	HCM City	Wash

Information of subsidiaries, associates, joint ventures of the Company is provided in Note No 2.

7 . The number of employees of the Company as at 31/03/2026 was 1694 (as at 31 December 2025: 1,796).

8 . Financial statements are compared with data from the same period.

II . ACCOUNTING PERIOD AND RECORDING CURRENCY:

- 1 . Annual accounting period commences from 1st January and ends as at 31st December.
- 2 . The Company maintains its accounting records in VND.

III . STANDARDS AND APPLICABLE ACCOUNTING POLICIES**1 . Applicable Accounting Policies**

The Company applies Corporate Accounting System issued under the Circular No. 99/2025/TT-BTC dated 27 October 2025 by the Ministry of Finance

2 . Declaration of compliance with Accounting Standards and Accounting System

The Company applies Vietnamese Accounting Standards and supplementary documents issued by the State. Financial Statements are prepared and presented in accordance with regulations of each standard and supplementary document as well as with current Accounting Standards and Accounting System.

IV . APPLICABLE ACCOUNTING POLICIES, ACCOUNTING ESTIMATES AND RELEVANT LEGAL REGULATIONS

- 1 . Principles of translating financial statements prepared in foreign currency into Vietnamese Dong: Not applicable
- 2 . The foreign currency transactions during the year are converted into Vietnam dong with the real exchange rate at the transaction date. Real exchange rates are determined as the following principles:
 - When buying or selling foreign currency: are exchange rates concluded in contracts of foreign exchange sale between Company and commercial banks;
 - When recording receivables at the average buying and selling exchange rate of commercial banks where Company assigned customers to make payment at the time of incurred transactions;
 - When recording liabilities at the average buying and selling exchange rate of commercial banks where Company expects to conduct transactions at the time of incurred transactions;
 - When purchases of assets or expenses paid immediately in foreign currency at the average buying and selling exchange rate of commercial banks where Company makes payments.

Real exchange rate upon re-determining accounts derived from foreign currencies at the date of the Separate Financial statements is determined on the following principles:

- For accounts classified as asset at the average buying and selling exchange rate of commercial banks where Company regularly conducts transaction;
- For foreign currency deposited in bank at the average buying and selling exchange rate of the bank where Company open
- For accounts classified as liabilities at the applies average buying and selling exchange rate foreign currency of commercial banks where Company regularly conducts transaction.

All sums of real exchange rates for foreign currency transactions in the period and real exchange rate upon re-determining accounts derived from foreign currencies at the end of the period are recorded immediately to results of business operations in accounting period.

- 3 . The principle for determining the real interest rate (effective interest rate) used to discount cash
The entity applies the effective interest rate method to determine the allocation value and interest revenue/expense incurred during the period. This interest rate is determined at the start of the transaction and includes the nominal interest rate and any fees, discounts, or surpluses that are components of the effective interest rate.

4 . Cash and cash equivalents

Cash includes cash on hand, demand deposits, monetary gold used for value storage, not includes the gold classified to inventory

Cash equivalents is short-term highly liquid investments with maturity less than 3 months from the date investment, can be converted easily into a certain amount of cash and there is no risk in conversion into cash.

5 . Financial investments

Investments held to maturity comprise term deposits held to maturity to earn profits periodically and other held to maturity investments.

Investments in subsidiaries, joint ventures or associates are initially recognized in the ledger according to original cost. After initial recognition, the value of these investments is determined at original cost less provision for diminution in value of investments.

Allowances for devaluation of investments are made at the end of the period as followings:

- Investments in subsidiaries: Provision for loss investments shall be made based on the Financial Statements of subsidiaries at the provision date.
- Investments held to maturity: provision for doubtful debts shall be made based on the recovery capacity in accordance with statutory regulations.

6 . Receivables

The receivables shall be kept records in details according to period receivables, entities receivables, types of currency receivable and other factors according to requirements for management of the Company.

The provision for doubtful debts is made for receivables that are overdue under an economic contract, a loan agreement, a contractual commitment or a promissory note and for receivables that are not due but difficult to be recovered. Accordingly, the provisions for overdue debts shall be based on the due date stipulated in the initial sale contract, exclusive of the debt rescheduling between contracting parties and the case where the debts are not due but the debtor is in bankruptcy, in dissolution, or missing and making fleeing.

7 . Inventories

Inventories are initially recognized at original cost included: the purchase price, costs of conversion and other costs incurred in bringing the inventories to their location and condition at the time of initial recognition. After initial recognition, at the time the financial statements are prepared if the net realizable value is lower than cost, inventories should be measured at the net realizable value.

The cost of inventory is calculated using weighted average method.

Inventory is recorded by perpetual method.

Method for valuation of work in process at the end of the year: the value of work in progress is recorded based on actual cost incurred for each unfinished product

Provision for devaluation of inventories made at the end of the year is based on the excess of original cost of inventory over their net realizable value.

8 . Fixed assets, Finance lease assets and Investment properties

Fixed assets (tangible and intangible) are initially stated at the historical cost. During the using time, fixed assets (tangible and intangible) are recorded at cost, accumulated depreciation and carrying amount.

Fixed assets are depreciated (amortized) using the straight-line method over their estimated useful life as follows:

- Buildings	05 - 25	years
- Machine, equipment	05 - 06	years
- Transportation equipment	06 - 10	years
- Office equipment and furniture	03 - 08	years
- Land use rights	20	years
- Management software	03 - 05	years

9 . Recognition of prepaid expenses:

The expenses incurred but related to results of business operations of several accounting periods are recorded as prepaid expenses and are amortised to the income statement in the following accounting periods.

The calculation and allocation of long-term prepaid expenses to operating expenses in each fiscal year should be based on the nature of those expenses to select a reasonable allocation method and criteria.

Types of prepaid expenses include:

Tools and supplies include assets which are possessed by the Company in an ordinary course of business, with historical cost of each asset less than 30 million dong and therefore not eligible for recording as fixed asset under current legal regulations. The historical cost of tools and supplies are allocated on the straight-line basis from 03 months to 24 months.

Other prepaid expenses are recorded at their historical costs and allocated on the straight-line basis in useful life.

10 . Payables

The payables shall be recorded in details in terms of due date, entities payable, types of currency and other factors according to the requirements for management of the Company. The payables shall be classified into short-term payables or long-term payables on the Separate Financial Statements according to their remaining terms at the reporting date.

11 . Accounting principles for dividends and profit distribution payable

Dividends and profit distribution payable represent the amounts of dividends and profits declared and payable (in cash or non-cash assets), as well as the settlement of such payables in cash to the Company's shareholders and capital contributors.

Dividends and profit distribution payable, whether in cash or non-cash assets, are recognized when the Company no longer has the discretion to avoid the obligation to make such payments to its shareholders and capital contributors in accordance with relevant laws and regulations.

The timing for determining the obligation to pay dividends is based on the point at which the investee no longer has the right to defer or avoid the dividend payment, in accordance with applicable securities laws and regulations.

12 . Principles of accrued expenses :

Accrued expenses include payables to goods or services received from the suppliers or provided for the customers during the reporting period, but the payments for such goods or services have not been made and other payables such as warehouse leasing expenses, interest expenses etc. which are recorded as operating expenses of the reporting year.

The recording of accrued expenses to operating expenses during a period shall be carried out in conformity with revenues and expenses incurring during a period. Accrued expenses payable are settled with actual expenses incurred. The difference between accrument and actual expenses are reverted.

13 . Borrowings

Borrowings shall be recorded in details in terms of lending entities, loan agreement and terms of borrowings. In case of borrowings or liabilities denominated in foreign currency, they shall be recorded in details in terms of types of currency.

14 . Borrowing costs

Borrowing costs are recognized into operating costs during the period, except for which directly attributable to construction or production of unfinished asset included (capitalized) in the cost of that asset, when gather sufficient conditions as regulated in VAS No. 16 "Borrowing costs". Beside, regarding loans serving the construction of fixed assets, investment properties, and the interests shall be capitalized even if the construction duration is under 12 months.

15 . Owner's equity

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

Share premium shall record the difference between the par value, direct costs related to the issuing shares and issue price of shares (including the case of re-issuing stock fund) and can be a positive premium (if the issue price is higher than par value and direct costs related to the issuance of shares) or negative premium (if the issue price is lower than par value and direct costs related to the issuance of shares).

Retained earnings are used to present the Company's operating results (profit, loss) after corporate income tax and profit appropriation or loss handling of the Company.

Dividends to be paid to shareholders are recognised as a payable in Statement of Financial position after the announcement of dividend payment from the Board of Management and announcement of cut-off date for dividend payment of Vietnam Securities Depository Center.

16 . Revenues

Revenue is recognized when it is probable that the economic benefits, which can be measured reliably, will flow to the Company. Revenue is determined at the fair value of amounts received or expect to get after deducting trade discounts, sales discounts, and sales returns.

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 payment is established.

17 . Revenue deductions

Revenue deductions from sales and service provisions arising in the period include: Trade discounts, sales allowances and sales return.

Trade discounts, sales allowances and sales returns incurred in the same period of consumption of products, goods and services are adjusted a decrease in revenue in the incurring period. In case products, goods and services are sold from the previous period, until the next period are incurred deductible items, Company records a decrease in revenue under the principles: If incurred prior to the issuance of Financial Statements then record a decrease in revenue on the Separate Financial statements of the reporting period (the previous period); and if incurred after the release of Separate Financial statements then record a decrease in revenue of incurring period (the next period).

18 . Cost of goods sold

Cost of goods sold is recognized in accordance with revenue arising and ensure compliance with the prudence principle. Cases of loss of materials and goods exceeded the norm, abnormal expenses and losses of inventories after deducting the responsibility of collective and individuals concerned,... are recognized fully and promptly into cost of goods sold in the period.

19 . Financial expenses

Items recorded into financial expenses consist of:

- Expenses of capital borrowing;
- Provision for business security decrease, provision for losses from investment in other units, losses incurred when selling foreign currency, losses from exchange rate...

The above items are recorded by the total amount arising within the period without compensation to financial revenue.

20 . Corporate income tax

Current corporate income tax expenses and Deferred corporate income tax expenses

Current corporate income tax expenses are determined based on taxable income during period, and current corporate income tax rate.

Current corporate income tax rate

Quarter 1 of the fiscal year ending as at December 31, 2026, the Company applies the corporate income tax rate of 20% for the operating activities which has taxable income.

21 . Related Parties

The parties are regarded as related parties if that party has the ability to control or significantly influence the other party in making decisions about the financial policies and activities. The Company's related parties include:

- Companies, directly or indirectly through one or more intermediaries, having control over the Company or being under the control of the Company, or being under common control with the Company, including the Company's parent, subsidiaries and affiliated companies;
- Individuals, directly or indirectly, holding voting power of the Company that have a significant influence on the Company, key management personnel including directors and employees of the Company, the close family members of these individuals;
- Enterprises due to the above-mentioned individuals directly or indirectly hold an important part of the voting rights or have significant influence on the Company.

In considering the relationship of related parties to serve for the preparation and presentation of Separate Financial statements, the Company should consider the nature of the relationship rather than the legal form of the relationship.

22 . Segment report

Because the Company's main activities are garment manufacturing, processing for foreign market. Therefore, the Company does not prepare segment reports by business segment and geographical segment.

V. ADDITIONAL INFORMATION TO THE ITEMS PRESENTED IN THE FINANCIAL REPORT:

1. CASH AND CASH EQUIVALENTS

	31/03/2026	01/01/2026
	VND	VND
Cash on hand	203,313,192	263,534,466
Non term deposit	7,995,042,240	26,855,485,140
	8,198,355,432	27,119,019,606

2. FINANCIAL INVESTMENTS

a) Held to maturity investments

	31/03/2026		01/01/2026	
	Historical cost	Provision	Historical cost	Provision
	VND	VND	VND	VND
Short-term	191,893,527,436	-	189,580,650,787	-
- Term deposits (1)	186,523,398,636	-	186,523,398,636	-
- Other held to maturity investments	5,370,128,800	-	3,057,252,151	-
	191,893,527,436	-	189,580,650,787	-

(1) Held-to-maturity investments are deposits with remaining term of under 12 months at commercial banks at the interest rate of from 4.1% per annum to 5.8% per annum. In which, term deposits with the amount of VND 60,963,398,636 are being used as collateral for borrowings from the bank (Detailed as in Note No. 16).

PROTRADE GARMENT JOINT STOCK COMPANY

No. 7/128, Binh Duc 1 Quarter, Binh Hoa Ward, Ho Chi Minh City

Separate Financial statements

Quarter 1 of the fiscal year ending as at December 31, 2026

3 . TRADE RECEIVABLES

	31/03/2026		01/01/2026	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
a) Trade receivables detailed by large account balances				
Rcrv Inc DbA Rock Revival	84,677,960,945	-	87,246,165,792	-
Victory 2020,Llc.	102,754,319,027	-	110,641,524,427	-
Eunina Inc.	1,770,146,393	-	8,628,038,769	-
Olymp Bezner Kg Hopfighemer	57,445,300,129	-	64,829,699,739	-
Pacific Sunwear Of California, Inc	20,502,265,900	-	10,886,818,115	-
Yody Fashion Joint Stock Company	5,330,765,520	-	8,002,763,280	-
Others	3,284,350,570	-	6,103,428,039	-
	275,765,108,484	-	296,338,438,161	-

4 . OTHER RECEIVABLES

	31/03/2026		01/01/2026	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
..				
COMPASS GREENTECH (HOLDINGS) LIMITED	44,418,211	-	44,758,170	-
YUNSA YUNLU SANAYI VE TICARET A.S (YUNSA)	529,035,446	-	-	-
INDUSTRIAL AND CIVIL DESIGNING CONSULTING JOINT STOCK COMPANY	1,800,000,000	-	1,800,000,000	-
VIET DRAGON SECURITIES CORPORATION	40,000,000	-	25,000,000	-
Others	633,652,478	-	328,716,994	-
	3,047,106,135	-	2,198,475,164	-

5 . OTHER RECEIVABLES

	31/03/2026		01/01/2026	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
a) Short-term		-		-
Receivables from health insurance	38,051,440	-	21,465,672	-
Advances	1,996,577,003	-	1,640,577,031	-
Advances	4,281,767,406	-	6,258,018,657	-
Deposits	100,800,000	-	100,800,000	-
Others	1,642,799,164	-	1,104,440,242	-
	8,059,995,013	-	9,125,301,602	-
b) Long-term	77,996,760	-	77,996,760	-
Deposits	77,996,760	-	77,996,760	-
	8,137,991,773	-	9,203,298,362	-

6 . INVENTORIES

	31/03/2026		01/01/2026	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
Goods in transit	3,904,345,585	-	7,416,308,293	-
Raw material	106,330,031,134	-	107,769,654,669	-
Tools, supplies	1,237,170,355	-	1,202,801,028	-
Work in process	93,467,669,042	-	95,096,984,316	-
Finished goods	6,951,155,817	-	10,116,697,929	-
	211,890,371,933	-	221,602,446,235	-

In which:

- The value of inventories pledged as collaterals for borrowings was all of working inventories as at 31/03/2026: 211,890,371,933 VNĐ. (Detailed as in Note No. 16).

7 . TANGIBLE FIXED ASSETS

	Buildings	Machinery, equipment	Transportation equipment	Management equipment	Others	Total
	VND	VND	VND	VND	VND	VND
Original cost						
As at opening year	61,594,682,770	200,818,288,920	17,723,373,355	13,252,421,318	-	293,388,766,363
- Purchase	-	348,383,120	-	-	-	348,383,120
- Liquidating, disposed	-	-	-	-	-	-
As at closing year	61,594,682,770	201,166,672,040	17,723,373,355	13,252,421,318	-	293,737,149,483
Accumulated depreciation						
As at opening year	61,103,466,476	176,713,879,322	15,161,258,701	12,133,407,564	-	265,112,012,063
- Depreciation	46,001,076	2,201,142,428	187,451,117	71,282,334	-	2,505,876,955
- Liquidating, disposed	-	-	-	-	-	-
As at closing year	61,149,467,552	178,915,021,750	15,348,709,818	12,204,689,898	-	267,617,889,018
Net carrying amount						
As at opening year	491,216,294	24,104,409,598	2,562,114,654	1,119,013,754	-	28,276,754,300
As at closing year	445,215,218	22,251,650,290	2,374,663,537	1,047,731,420	-	26,119,260,465

In which:

- Cost of fully depreciated tangible fixed assets but still in use at the end of year: 130,453,792,113 VND.

8 . INTANGIBLE FIXED ASSETS

	Land use rights	Computer software	Total
	VND	VND	VND
Historical cost			
Beginning balance	530,000,000	8,624,003,711	9,154,003,711
- Purchase in the year	-	-	-
Ending balance	530,000,000	8,624,003,711	9,154,003,711
Accumulated amortisation			
Beginning balance	530,000,000	8,064,352,696	8,594,352,696
- Amortization in the year	-	74,089,701	74,089,701
Ending balance	530,000,000	8,138,442,397	8,668,442,397
Carrying amount			
Beginning balance	-	559,651,015	559,651,015
Ending balance	-	485,561,314	485,561,314

In which:

- Cost of fully amortized intangible fixed assets but still in use at the end of the year: VND 782,748,222.

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9 . PREPAID EXPENSES

	<u>31/03/2026</u>	<u>01/01/2026</u>
	VND	VND
a) Short-term		
Expense for operating lease of fixed assets	2,806,096,874	-
Tools and consumables awaiting for allocation	1,506,172,540	2,185,592,627
Insurance for imported goods	3,811,579	2,166,831
	<u>4,316,080,993</u>	<u>2,187,759,458</u>
b) Long-term		
Tools and consumables awaiting for allocation	2,574,938,922	3,054,660,128
Land leasing expenses for the "Protrade Garment Binh Duong	93,334,300,832	94,073,094,771
	<u>95,909,239,754</u>	<u>97,127,754,899</u>

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10 . TRADE PAYABLES

	31/03/2026		01/01/2026	
	Outstanding balance	Amount can be paid	Outstanding balance	Amount can be paid
	VND	VND	VND	VND
a) Trade payables from related parties	32,491,318,412	32,491,318,412	30,611,044,933	30,611,044,933
Fashion Development JSC	32,491,318,412	32,491,318,412	30,611,044,933	30,611,044,933
b) Trade payables detailed by large account balances	91,918,715,150	91,918,715,150	125,953,960,643	125,953,960,643
Phat Dat Sewing Embroidering Joint Stock Compapy	647,652,984	647,652,984	1,837,980,963	1,837,980,963
Olymp Bezner Kg Hopfighemer	7,344,763,578	7,344,763,578	20,211,382,326	20,211,382,326
Tuong Long Co., Ltd	14,722,935,556	14,722,935,556	21,888,987,130	21,888,987,130
Viet Hong Textile Joint Venture Co., Ltd	2,201,697,720	2,201,697,720	2,794,990,442	2,794,990,442
Grandian Hong Kong Company Limited	5,756,608,860	5,756,608,860	15,105,756,293	15,105,756,293
Phu My Fashion Import Export Services Trading Production Company Limited	2,612,269,422	2,612,269,422	1,760,917,308	1,760,917,308
Tce Vina Denim Joint Stock Company	10,113,488,629	10,113,488,629	7,549,051,552	7,549,051,552
Others	48,519,298,401	48,519,298,401	54,804,894,629	54,804,894,629
	<u>124,410,033,562</u>	<u>124,410,033,562</u>	<u>156,565,005,576</u>	<u>156,565,005,576</u>

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11 . TAX AND PAYABLES FROM STATE BUDGET

	Receivable at the	Payable at the	Payable arise in the	Amount paid in the	Receivable at the	Payable at the
	opening year				opening year	year
	VND	VND	year	year	VND	VND
Value added tax	-	-	221,061,091	221,061,091	-	-
Export, import duties	-	-	207,986,190	207,986,190	-	-
Business income tax	-	17,762,977,932	2,358,574,933	17,762,977,932	-	2,358,574,933
Personal income tax	-	138,135,790	1,082,762,542	1,044,867,045	-	176,031,287
Other taxes	-	-	2,807,895	2,807,895	-	-
	-	17,901,113,722	3,873,192,651	19,239,700,153	-	2,534,606,220

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.

12 . ACCRUED EXPENSES

a) Short-term	31/03/2026	01/01/2026
	VND	VND
- Accrued interest expenses	109,691,009	90,034,214
- Accrued factory rental expenses	697,331,250	-
- Other accrued expenses	531,988,076	23,635,569
	1,339,010,335	113,669,783

13 . OTHER PAYABLES

	31/03/2026	01/01/2026
	VND	VND
- Trade union fund	953,097,049	909,021,511
- Social insurance	178,004,845	164,893,381
- Health insurance	273,957,967	267,831,178
- Unemployment insurance	24,998,292	29,870,040
- Others	177,692,564	119,382,951
	1,607,750,717	1,490,999,061

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	01/01/2026		Interim		31/03/2026	
	Outstanding balance	Amount can be paid	Increase	Decrease	Outstanding balance	Amount can be paid
	VND	VND	VND	VND	VND	VND
14a . LOAN AND FINANCE LEASE LIABILITIES						
- Vietnam JSC Bank for Industry and Trade - Ho Chi Minh City Branch	20,045,747,418	20,045,747,418	42,983,079,111	37,682,240,695	25,346,585,834	25,346,585,834
- JSC Bank for Foreign Trade of Vietnam - Binh Duong Branch	27,292,833,707	27,292,833,707	68,143,764,301	27,292,833,707	68,143,764,301	68,143,764,301
- JSC Bank for Investment and Development of Vietnam - Binh Duong Branch	101,453,666,241	101,453,666,241	224,752,278,779	251,967,530,992	74,238,414,028	74,238,414,028
	148,792,247,366	148,792,247,366	335,879,122,191	316,942,605,394	167,728,764,163	167,728,764,163

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14b . LOAN AND FINANCE LEASE LIABILITIES**Detailed information on short - term borrowings:**

	Interest rate	Maturity	Guarantee	Purpose	31/03/2026	VND
					USD	
Vietnam JSC Bank for Industry and Trade - Ho Chi Minh City Branch						
-	Credit contract No. 26.4921763/2026-HĐCVHM/NHCT900-MMBD dated 02/04/2026	According to each indebtedness receipts To 31/03/2027	Machineries, equipment, working inventories, receivables (*)	Supplementing working capital for garment business activities	968,869.15	25,346,585,834
					968,869.15	25,346,585,834
JSC Bank for Foreign Trade of Vietnam - Binh Duong Branch						
-	Credit contract No. 100B25/MBD dated 14/11/2025	According to each indebtedness receipts To 13/11/2026	Term deposits, inventories and receivables (*)	Supplementing working capital for garment business activities	2,596,249.64	68,143,764,301
					2,596,249.64	68,143,764,301
JSC Bank for Investment and Development of Vietnam - Binh Duong Branch						
-	Credit contract No. 01/2025/4675359/HĐTD dated 03/09/2025	According to each indebtedness receipts To 31/08/2026	Pledging term deposits at banks and the Company's assets (*)	Supplementing working capital for business activities, document discounts, guarantees, issuing L/C	2,828,453.31	74,238,414,028
					2,828,453.31	74,238,414,028
					6,393,572.10	167,728,764,163

(*) Borrowings at commercial banks and other credit institutions have been secured by pledging contracts with lenders and registered for secured transactions sufficiently.

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OWNER'S EQUITY

Increase and decrease in owner's equity

	Contributed legal capital	Share capital surplus	Investment and development funds	Retained earnings	Total
	VND	VND	VND	VND	VND
Previous year opening balance	247,999,200,000	130,334,259	83,301,072,046	285,922,586,452	617,353,192,757
Profit/loss of the previous year	-	-	-	120,699,060,963	120,699,060,963
Development and Investment funds appropriation	-	-	31,853,518,479	(31,853,518,479)	-
Bonus, welfare funds appropriation	-	-	-	(7,963,379,620)	(7,963,379,620)
Bonus of the Board of Executive appropriation	-	-	-	(2,389,013,886)	(2,389,013,886)
Dividend paid	-	-	-	(61,999,800,000)	(61,999,800,000)
Previous year closing balance	247,999,200,000	130,334,259	115,154,590,525	302,415,935,430	665,700,060,214
Current year opening balance	247,999,200,000	130,334,259	115,154,590,525	302,415,935,430	665,700,060,214
Profit/loss of the current year	-	-	-	12,231,476,475	12,231,476,475
Profit distribution	-	-	-	-	-
Development and Investment funds appropriation	-	-	-	-	-
Bonus, welfare funds appropriation	-	-	-	-	-
Bonus of the Board of Executive appropriation	-	-	-	-	-
Current year closing balance	247,999,200,000	130,334,259	115,154,590,525	314,647,411,905	677,931,536,689

15 . OWNER'S EQUITY

b) Details of owner's invested capital

	Rate	31/03/2026	Rate	01/01/2026
	(%)	VND	(%)	VND
Binh Duong Producing and Trading Corporation	47.71	118,314,180,000	47.71	118,314,180,000
Viet Vuong Trading Co., Ltd	39.02	96,775,800,000	39.02	96,775,800,000
Others	13.27	32,909,220,000	13.27	32,909,220,000
	100	247,999,200,000	100	247,999,200,000

c) Capital transactions with owners and distribution of dividends and profits

	Year 2026	Year 2025
	VND	VND
Owner's invested capital	247,999,200,000	247,999,200,000
- At the beginning of period	247,999,200,000	247,999,200,000
- At the ending of period	247,999,200,000	247,999,200,000
Dividend, profit		
- Dividend, profit payable at the beginning of the year	50,570,400	10,755,900
- Dividend, profit payable in the year	-	61,999,800,000
+ From the previous year profit	-	61,999,800,000
- Dividend, profit paid in cash during the year	-	61,959,985,500
+ From the previous year profit	-	61,959,985,500
- Dividend, profit payable at the end of the year	50,570,400	50,570,400

d) Stock

	31/03/2026	01/01/2026
Quantity of Authorized issuing stocks	24,799,920	24,799,920
Quantity of issued stocks	24,799,920	24,799,920
- Common stocks	24,799,920	24,799,920
Quantity of circulation stocks	24,799,920	24,799,920
- Common stocks	24,799,920	24,799,920
Par value per share: VND 10,000		

f) Company's funds

	31/03/2026	01/01/2026
	VND	VND
Investment and development fund	115,154,590,525	115,154,590,525
	115,154,590,525	115,154,590,525

16 . OFF-STATEMENT OF FINANCIAL POSITION ACCOUNTS

a) Lease asset

The Company leases assets including land, factory and canteen with Binh Duong Project Investment and Management Co., Ltd at 7/128 Binh Duc 1 Quarter, Binh Hoa Ward, Thuan An City, Binh Duong Province under operating lease contract No. 01-9/12 dated December 19, 2018, appendix No. 01 dated August 26, 2024. Under the contract and this appendix, the Company must pay annual rental payments until the agreed contract maturity date. As of 31/03/2026, future rental payments under the operating lease contract are presented as follows:

	<u>31/03/2026</u>	<u>01/01/2026</u>
	VND	VND
Total future minimum lease payments under non-cancelable operating leases over terms		
- Under 1 year	2,824,191,500	2,789,325,000
- Above 1 year to 5 year	12,781,249,250	12,623,456,000
- Above 5 year	14,453,898,000	15,343,889,000

The Company signed a land lease contract with Binh Duong Project Investment and Management Co., Ltd at No. 7/128 Binh Duc Quarter 1, Binh Hoa Ward, Thuan An Town, Binh Duong Province under Operating lease contract No. 02-9/12 dated 12/19/2018 for use as a factory and canteen for employees from 01/01/2018 to 31/12/2034 . The area of the rented land is 51,281.9 m2. According to this contract, the Company must pay land rent in January annual until the agreed contract maturity date. As at 31/03/2026, future rent payments under the operating lease are presented as follows:

	<u>31/03/2026</u>	<u>01/01/2026</u>
	VND	VND
Total future minimum lease payments under non-cancelable operating leases over terms		
- Under 1 year	2,461,250,000	2,435,000,000
- Above 1 year to 5 year	10,437,000,000	10,380,500,000
- Above 5 year	10,743,300,000	11,434,800,000

The Company signed an apartment lease contract No. 12/HD-IMPSCO on 05/10/2024 with Binh Duong Investment and Project Management Company Limited at Binh Duc 1 Quarter, Binh Hoa Ward, Thuan An Town, Binh Duong province according to use for the purpose of housing and living for the Company's employees. Usable area is 7,510.68 m2. Under this contract, the Company must pay annual rent until the agreed contract maturity date.

	<u>31/03/2026</u>	<u>01/01/2026</u>
	VND	VND
Total future minimum lease payments under non-cancelable operating leases over terms		
- Under 1 year	1,322,793,375	1,306,462,500
- Above 1 year to 5 year	5,986,475,000	5,912,568,000
- Above 5 year	6,769,909,500	7,186,763,000

b) Asset held under trust

	<i>Unit</i>	<u>31/03/2026</u>	<u>01/01/2026</u>
- Fabrics	Yard	124,578	62,270

c) Foreign currencies

	<u>31/03/2026</u>	<u>01/01/2026</u>
- USD	236,919.39	987,800.68
- EURO	3,795.00	3,795.00

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17 . TOTAL REVENUE FROM SALE OF GOODS AND RENDERING OF SERVICES

	Quarter 1 2026	Quarter 1 2025
	VND	VND
Revenue from sale of finished goods, processing	360,891,466,889	354,717,954,681
Revenue from sales of raw materials, scraps	247,288,782	279,798,620
	<u>361,138,755,671</u>	<u>354,997,753,301</u>

18 . DEDUCTIBLE ITEMS

	Quarter 1 2026	Quarter 1 2025
	VND	VND
Sales discounts	291,406,937	52,377,352
	<u>291,406,937</u>	<u>52,377,352</u>

19 . COSTS OF GOODS SOLD

	Quarter 1 2026	Quarter 1 2025
	VND	VND
Cost of finished goods sold	320,402,021,528	314,458,445,858
Cost of raw materials, scraps sold	28,210,157	90,180,545
	<u>320,402,021,528</u>	<u>314,458,445,858</u>

20 . FINANCE INCOME

	Quarter 1 2026	Quarter 1 2025
	VND	VND
Interest income, interest from loans	2,314,235,827	3,006,475,583
Realized gain from foreign exchange difference	6,212,693,426	6,993,644,759
	<u>8,526,929,253</u>	<u>10,000,120,342</u>

21 . FINANCIAL EXPENSES

	Quarter 1 2026	Quarter 1 2025
	VND	VND
Interest expenses	1,572,439,726	1,146,379,247
Realized loss from foreign exchange difference	3,110,579,274	5,456,154,591
Unrealized loss from foreign exchange difference	437,518,376	1,935,189,368
Provisions for devaluation of trading securities and investments	(1,131,051,385)	(2,999,032,838)
	<u>3,989,485,991</u>	<u>5,538,690,368</u>

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22 . SELLING EXPENSES

	Quarter 1 2026	Quarter 1 2025
	VND	VND
Raw materials	1,026,632,609	1,097,205,731
Expenses from external services	2,206,554,976	2,234,026,370
	<u>3,233,187,585</u>	<u>3,331,232,101</u>

23 . GENERAL ADMINISTRATIVE EXPENSES

	Quarter 1 2026	Quarter 1 2025
	VND	VND
Raw materials	180,403,001	187,001,491
Labor	24,193,357,801	23,532,608,132
Depreciation and amortisation	112,231,770	223,405,257
Tax, Charge, Fee	130,140,105	671,558,798
Expenses from external services	3,348,402,276	2,068,394,464
Other expenses by cash	844,544,438	1,178,870,347
	<u>28,809,079,391</u>	<u>27,861,838,489</u>

24 . OTHER INCOME

	Quarter 1 2026	Quarter 1 2025
	VND	VND
Proceeds from customer's support	-	758,052,000
Proceeds from compensation	1,711,107,768	1,189,011,773
Others	19,031,434	15,616,174
	<u>1,730,139,202</u>	<u>1,962,679,947</u>

25 . OTHER EXPENSE

	Quarter 1 2026	Quarter 1 2025
	VND	VND
Fines	52,032,138	40,000,000
Others	348,991	5,133,142
	<u>52,381,129</u>	<u>45,133,142</u>

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26 . CURRENT BUSINESS INCOME TAX EXPENSE

	Year 2026	Year 2025
	VND	VND
<i>Corporate income tax from main business activities</i>		
Total profit before tax	14,590,051,408	15,582,655,735
Increase	695,166,859	1,826,811,125
- <i>Unreasonable expenses</i>	643,134,721	431,974,150
- <i>Fines</i>	52,032,138	40,000,000
- <i>Remuneration of Board of Directors, Supervisory Board, Secretary</i>	-	-
- <i>Unrealized exchange loss</i>	-	552,197,357
- <i>Reversal of realized foreign exchange gains from the previous year recognized in the current year</i>	-	802,639,618
Decrease	(3,492,343,603)	-
- <i>Unrealized exchange profit</i>	(843,397,424)	-
- <i>Reversal of Unrealized exchange loss of the previous year that realized</i>	(2,648,946,179)	-
- <i>Refund of remuneration of Board of Directors, Supervisory Board, Secretary</i>	-	-
Taxable income	11,792,874,664	17,409,466,860
Tax rate	20%	20%
Current corporate income tax expense (Tax rate 20%)	<u>2,358,574,933</u>	<u>3,481,893,372</u>
Adjustment of tax expenses in previous periods and tax expenses in the current year	-	-
Tax payable at the beginning of year	17,762,977,932	18,576,225,891
Tax paid in the year	(17,762,977,932)	(18,576,225,891)
Closing year income tax payable of main business activities	<u>2,358,574,933</u>	<u>3,481,893,372</u>

27 . BUSINESS AND PRODUCTIONS COST BY ITEMS

	Quarter 1 2026	Quarter 1 2025
	VND	VND
Raw materials	167,281,062,001	172,660,330,348
Labour	92,137,587,892	93,188,838,812
Depreciation and amortisation	2,579,966,656	3,045,987,740
Expenses from external services	84,634,368,572	83,944,740,985
Other expenses by cash	1,016,445,997	1,931,229,570
	<u>347,649,431,118</u>	<u>354,771,127,455</u>

28 . FINANCIAL INSTRUMENTS

The types of financial instruments of the Company include:

	Carrying amount			
	31/03/2026		01/01/2026	
	Original Cost VND	Provision VND	Original Cost VND	Provision VND
Financial Assets				
Cash and cash equivalents	8,198,355,432	-	27,119,019,606	-
Trade receivables, other receivables	283,903,100,257	(78,248,045)	305,541,736,523	(78,248,045)
Short term investments	191,893,527,436	-	189,580,650,787	-
	<u>483,994,983,125</u>	<u>(78,248,045)</u>	<u>522,241,406,916</u>	<u>(78,248,045)</u>
Financial Liabilities				
Loans and borrowings			167,728,764,163	148,792,247,366
Trade payables, other payables			126,017,784,279	158,056,004,637
Accrued expenses			1,339,010,335	113,669,783
			<u>295,085,558,777</u>	<u>306,961,921,786</u>

Financial assets and financial liabilities are not revalued according to fair value at the year ended because Circular No. 210/2009/TT-BTC and prevailing statutory regulations require to present Financial Statements and additional note for financial instruments but do not provide any relevant instructions for assessment and recognition of fair value of financial assets and liabilities, excluding provisions for bad debts and provision for devaluation of securities investments which are presented in relevant notes.

Financial risk management

The Company's financial risks including market risk, credit risk and liquidity risk. The Company has developed its control system to ensure the reasonable balance between cost of incurred risks and cost of risk management. The Board of General Directors of the Company is responsible for monitoring the risk management process to ensure the appropriate balance between risk and risk control.

Market risk

The Company may face with the market risk such as: exchange rates and interest rates.

Exchange rate risk

The Company bears the risk of exchange rate due to fluctuation in fair value of future cash flows of a financial instrument according to changes in exchange rates if loans, revenues and expenses of the Company are done in foreign currencies other than VND.

Interest rate risk

The Company bears the risk of interest rates due to fluctuation in fair value of future cash flow of a financial instrument according to changes in market interest rates if the Company has time or demand deposits, loans and debts subject to floating interest rates. The Company manages interest rate risk by analyzing the market competition situation to obtain any interest profitable for its operation purpose.

Credit Risk

Credit risk is risk in which the potential loss may be incurred if a counterpart fails to perform its obligations under contractual terms or financial instruments. The Company has credit risk from operating activities (mainly for trade receivables) and financial activities (including bank deposits, loans and other financial instruments).

	Up to 1 year VND	In 1 to 5 years VND	In more than 5 years VND	Total VND
As at 31/03/2026				
Cash and cash equivalents	8,198,355,432	-	-	8,198,355,432
Trade receivables, other receivables	283,746,855,452	77,996,760	-	283,824,852,212
Lendings	191,893,527,436	-	-	191,893,527,436
	<u>483,838,738,320</u>	<u>77,996,760</u>	<u>-</u>	<u>483,916,735,080</u>
As at 01/01/2026				
Cash and cash equivalents	27,119,019,606	-	-	27,119,019,606
Trade receivables, other receivables	305,385,491,718	77,996,760	-	305,463,488,478
Lendings	189,580,650,787	-	-	189,580,650,787
	<u>522,085,162,111</u>	<u>77,996,760</u>	<u>-</u>	<u>522,163,158,871</u>

Liquidity Risk

Liquidity risk is the risk in which the Company has trouble in settlement of its financial obligations due to lack of funds. Liquidity risk of the Company is mainly from different maturity of its financial assets and liabilities.

Due date for payment of financial liabilities based on expected payment under the contracts (based on cash flow of the original debts) as follows:

	Up to 1 year VND	In 1 to 5 years VND	In more than 5 years VND	Total VND
As at 31/03/2026				
Loans and borrowings	167,728,764,163	-	-	167,728,764,163
Trade payables, other payables	126,017,784,279	-	-	126,017,784,279
Accrued expenses	1,339,010,335	-	-	1,339,010,335
	<u>295,085,558,777</u>	<u>-</u>	<u>-</u>	<u>295,085,558,777</u>
As at 01/01/2026				
Loans and borrowings	148,792,247,366	-	-	148,792,247,366
Trade payables, other payables	158,056,004,637	-	-	158,056,004,637
Accrued expenses	113,669,783	-	-	113,669,783
	<u>306,961,921,786</u>	<u>-</u>	<u>-</u>	<u>306,961,921,786</u>

The Company believes that risk level of loan repayment is low. The Company has the ability to pay debts matured from cash flows from its operating activities and cash received from matured financial assets.

29 . ADDITIONAL INFORMATIONS FOR THE ITEMS PRESENTED IN CASHFLOW STATEMENT

Non-cash transactions affect to the future cashflow statement

	Year 2026	Year 2025
a) Real cash inflow of borrowing		
Cash received from common loan agreements	334,810,251,618	334,171,391,193
b) Real cash outflow of borrowing		
Cash paid for maturity common loan agreements	316,942,605,394	355,485,958,026

30 . TRANSACTION AND BALANCES WITH RELATED PARTIES

The list and relationships between related parties and the Company are as follows:

Related parties	Relation
Binhduong Project Investment And Management Company Limited	Parent Company of Major Shareholder
Binh Duong Producing and Trading Corporation	Major shareholder
Viet Vuong Trading Co., Ltd	Major shareholder
Fashion Development JSC	Subsidiary
Thuan An General Trading Joint Stook Company	The enterprise where Mr. Le Trong Nghia - Head of the Company's Supervisory Board is the Chairman of the Board of Directors.
Protrade International One Member Co., Ltd	Company that Mr. Nguyen An Dinh - Chairman of The Company is the Chairman of Member's Council
Palm-Song Be Golf Co., Ltd	The enterprise where Mr. Nguyen An Dinh is Chairman

In the fiscal year, the Company has the transactions and balances with related parties as follows:

	Quarter 1 2026	Quarter 1 2025
	VND	VND
Purchasing goods (excluding VAT)	53,598,529,035	57,256,718,353
- Fashion Development JSC	49,771,104,501	53,302,177,306
- Binhduong Project Investment And Management Company Limited	3,741,462,500	3,679,250,000
- Thuan An General Trading Joint Stook Company	57,912,921	56,055,647
- Palm-Song Be Golf Co., Ltd	28,049,113	219,235,400
Collected compensation	1,573,529,573	858,342,857
- Fashion Development JSC	1,573,529,573	858,342,857
- Trade union fee payment	909,021,510	-
Binh Duong Producing and Trading Corporation	909,021,510	-



PROTRADE GARMENT JOINT STOCK COMPANY

No. 7/128, Binh Duc 1 Quarter, Binh Hoa Ward, Ho Chi Minh City

Separate Financial statements

Quarter 1 of the fiscal year ending as at December 31, 2026

Transactions with other related parties:

	<u>Quarter 1 2026</u>	<u>Quarter 1 2025</u>
	VND	VND
Remuneration of the General Director	526,935,031	399,750,000
Remuneration to members of The Board of General Directors and The Board of Management	1,204,027,836	926,896,152

Le Van Dong
Preparer

Nguyen Minh Thuy
Chief Accountant



Phan Thanh Duc
General Director

Ho Chi Minh City, 24 April 2026

