

**CÔNG TY CỔ PHẦN MIRAE**  
**MIRAE JOINT STOCK COMPANY**

**CỘNG HOÀ XÃ HỘI CHỦ NGHĨA VIỆT NAM**  
**Độc lập - Tự do - Hạnh phúc**  
**THE SOCIALIST REPUBLIC OF VIETNAM**  
**Independence - Freedom - Happiness**

Số: 19/2025/CV-CK

No.: 19/2025/CV-CK

An Phu, ngày 14 tháng 08 năm 2025

An Phu, August 14, 2025

**CÔNG BỐ THÔNG TIN ĐỊNH KỲ**  
**PERIODIC INFORMATION DISCLOSURE**

**Kính gửi: Ủy Ban Chứng Khoán Nhà Nước**  
**Sở Giao dịch Chứng khoán thành phố Hồ Chí Minh**  
**To: The State Securities Commission**  
**Hochiminh Stock Exchange**

1. Tên tổ chức/Name of organization: **CÔNG TY CỔ PHẦN MIRAE/ MIRAE JOINT STOCK COMPANY**

- Mã chứng khoán/ Stock code: **KMR**

- Địa chỉ/Address: **Khu phố 1B, Phường An Phú, Thành phố Hồ Chí Minh / Quarter 1B, An Phu Ward, Ho Chi Minh City.**

- Điện thoại liên hệ/Tel.: **02743791038**

Fax: **02743791037**

- E-mail: [thu@miraefiber.com](mailto:thu@miraefiber.com)

Website: [www.miraajsc.com](http://www.miraajsc.com)

2. Nội dung thông tin công bố/Contents of disclosure:

- Báo cáo tài chính soát xét bán niên 2025 và giải trình chênh lệch lợi nhuận sau thuế/ Reviewed half-year financial statements of 2025 and explanation to after-tax profit changes.

3. Thông tin này đã được công bố trên trang thông tin điện tử của công ty vào ngày 14/08/2025 tại đường dẫn <http://miraajsc.com/c46/bao-cao-tai-chinh.html> /This information was published on the company's website on , August 14, 2025 as in the link <http://miraajsc.com/financial-report>

Chúng tôi xin cam kết các thông tin công bố trên đây là đúng sự thật và hoàn toàn chịu trách nhiệm trước pháp luật về nội dung các thông tin đã công bố/We hereby certify that the information provided is true and correct and we bear the full responsibility to the law.

**Tài liệu đính kèm/Attached documents:**

Báo cáo tài chính soát xét bán niên 2025 và giải trình chênh lệch lợi nhuận sau thuế

Reviewed half-year financial statements of 2025 and explanation of after-tax profit changes

**Đại diện tổ chức**  
**Organization representative**  
Chủ tịch Hội Đồng Quản Trị  
The Chairman of The Board of Directors



**SHIN YOUNG SIK**

**MIRAE JOINT STOCK COMPANY**  
**REVIEWED INTERIM CONSOLIDATED**  
**FINANCIAL STATEMENTS**  
*For the first 6-month operating of 2025*

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## **REPORT OF THE BOARD OF GENERAL DIRECTORS**

The Board of General Directors of Mirae Joint Stock Company (hereinafter called the Company) presents its report and Interim consolidated financial statements của Công ty for the first 6-month operating of 2025.

### **I. THE COMPANY**

#### **1. Form of ownership**

Mirae Joint Stock company is established on the basic of conversion from Mirae Vietnam Limited Company to Joint Stock Company according to the Investment certificate No. 1030172375 reissued for the 12th time dated June 03rd, 2020 by Binh Duong People's Committee province, this certificate is replaced by Investment License No 130/GP-KCN-BD issued by Management Board of Binh Duong Industries Zones dated November 15th, 2001. Therefore, Company's information as following:

Charter capital of the Company according to the Business Registration Certificate : 568,814,430,000 VND

Actual contributed capital of the Company as June 30th, 2025 : 568,814,430,000 VND

The head office: Road 1B, An Phu Ward, Thuan An Town, Binh Duong.

The total number of employees as of December 31th, 2024 is 181 people and as of June 30, 2025 is 170 people)

#### **2. Business areas: Manufacturing and trading.**

#### **3. Business lines**

According to Business Registration Certificate, Company has the main business lines include:

Manufacturing, processing and trading wool products, wool blankets, geotextile materials; Manufacturing, processing and trading of products of sleepings bags, blankets sheets, pillows, cushions; Manufacturing, processing and trading textile materials; Assembly of equipment of all kinds as cotton, cushion, quilting, spring washers, machine embroidery; Production of spring washer; Implementing the right to import spring washers and equipments to make cotton, cushion, quilting, spring washers; Manufacturing and assembling machinery and equipment products cotton pad. /.

At June 30th, 2009, the Company completed the merger of Mirae Fiber Joint Stock Company through stock swap transactions to acquire 100% of the net value of Mirae Fiber Joint Stock Company. The company has issued 14,017,123 shares for the merger. This problem creates goodwill in the amount of 55,119,066,218 VND was recorded in the item "Long-term prepaid expenses" on balance sheet, code 216 and are allocated according to the method straight within ten (10) years from January 01st, 2010, with allocated value of each year is 5,511,906,622 dong. On January 26th, 2010 the Company has been granted an investment certificate to approve the adjustment of capital to increase the number of shares issued and registered Mirae Fiber Joint Stock Company is an independent subsidiary of the company.

### **II. OPERATION RESULTS**

Profit after tax for the period ended 30th, 2025 profit 1,394,356,576 VND (Same accounting period in 2024 profit after tax profit 3,513,929,748 VND).

Undistributed profit at June 30th, 2025 is 49,707,946,157 VND (At December 31st, 2024, undistributed profit is 50,063,179,703 VND).

### **III. EVENTS AFTER THE BALANCE SHEET DATE**

Board of General Directors confirms that there are no significant events arising after June 30th, 2025 until the time of preparing this report, but have not been considered for adjustment of data or announced in the Interim Financial Statements.

### **IV. BOARD OF MANAGEMENT, BOARD OF GENNERAL DIRECTORS, BOARD OF SUPERVISION AND LEGAL REPRESENTATIVE**

#### **The Board of Management**

The members of the Board of Management have managed the Company include:

Mr Shin Young Sik

Chairman (appointed April 26th, 2024)



**MIRAE JOINT STOCK COMPANY**

Road 1B, An Phu Ward, Thuan An Town, Binh Duong

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Mr Choi Young Ho	Member (appointed April 26th, 2024)
Mr Shin Dong Yun	Member (appointed April 26th, 2024)
Mr Shin Jae Eun	Member (appointed April 26th, 2024)
Mrs Kim Myung Joo	Member (appointed April 26th, 2024)

**Board of Supervision**

The members of the Board of Supervision include:

Mr Huynh Cong Khanh	Head of Supervisory Board (appointed April 26th, 2024)
Mrs Nguyen Hoang Tu Dung	Member (appointed April 26th, 2024)
Mrs Phan Thi Ngoc Bich	Member (appointed April 26th, 2024)

**The Board of General Directors**

The members of the Board of General Directors have managed the Company include:

Mr Park Hee Sung	General Director (appointed on January 18th, 2022)
Mr Shin Dong Jin	Vice General Director (appointed on January 18th, 2022)
Mr Kim In Sou	Vice General Director (appointed on January 18th, 2022)

**Chief accountant**

Mr Nguyen Ngoc Lien	Chief accountant
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**Legal representative**

Mr Shin Young Sik	Chairman of the Board
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According to the above list, no one on the Board of Management, the Board of General Directors uses their power in management to operate the Company to obtain any other benefits other than the usual benefits from holding shares as other shareholders.

**V. AUDITORS**

Branch of Sao Viet Auditing Co., Ltd was appointed to review the Company's interim consolidated financial statements.

**VI. DISCLOSURE RESPONSIBILITIES OF THE BOARD OF GENERAL DIRECTORS FOR FINANCIAL STATEMENTS**

Company's Board of General Directors is responsible for preparing the interim financial statement, which give a true and fair view of the operation situation, interim business results, interim Cash flow statement of the Company for the six-months operating period ended June 30th, 2025. In preparing these interim financial statements, Board of General Directors commits to comply with the following requirements:

- Develop and maintain internal controls that the Board of Directors and the Board of Management determine as necessary to ensure that the preparation and presentation of the separate financial statements that are free from material misstatement whether due to fraud or error;
- Selecting suitable accounting policies and then applying them consistently.
- Making reasonable and prudent judgments and estimates.
- The applicable accounting standards followed by the Company, are free from material misstatements that need to be disclosed and explained in these separate financial statements.
- Preparing the separate financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

**MIRAE JOINT STOCK COMPANY**

Road 1B, An Phu Ward, Thuan An Town, Binh Duong

Company's Board of General Directors is responsible for ensuring that proper accounting records are kept to disclose the interim financial position of the Company, with reasonable accuracy at any time, and to ensure that the interim financial statements comply with the current regulations of the Government. At the same time, Board of General Directors is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of any frauds and other violations.

Board of General Directors confirms that the Interim Financial statements reflects the Company's financial situation honestly and reasonably as at June 30th, 2025, interim business results and interim cash flows for the 6-month operating period then ended, in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting Systems and the statutory requirements relevant to preparing and presentation of Interim Financial statements.

**VII. APPROVAL OF INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

We, the Board of General Directors of Mirae Joint Stock Company approved the Interim Financial Statements for the 6-month operating period ended June 30th, 2025.

Prepared July 12th, 2025

~~For and on behalf of~~ Board of General Directors



**Park Hee Sung**  
**General Director**





**CÔNG TY TNHH KIỂM TOÁN SAO VIỆT**  
**Sao Viet Auditing Company Limited**

Trụ sở: 386/51 Lê Văn Sỹ, Phường 14, Quận 3, TP. Hồ Chí Minh  
Tel: (84-28) 3526 1357 - 3526 1358 \* Fax: (84-28) 3526 1359 \* Email: svc-hcm@vnn.vn  
Văn phòng tại Hà Nội: Số 5, ngõ 238/2 Hoàng Quốc Việt, P. Cổ Nhuế 1, Q. Bắc Từ Liêm, Hà Nội  
Tel: (84-24) 3763 4618 Fax: (84-24) 3763 4617

No: 11C/BCSX-TC/2025/KMR-SVA

Hanoi, August...14, 2025

**REVIEW REPORT**  
**OF INTERIM FINANCIAL INFORMATION**

**To:** **Dear Shareholders, The Board of Management and Board of Directors**  
**MIRAE JOINT STOCK COMPANY**

We have reviewed the accompanying Interim financial statements of Mirae Joint Stock Company prepared on July 18th, 2025 from page No. 07 to page No. 41 including Interim Balance sheet as at June 30th, 2025, Interim Income statement, Interim Cash flow statement for the 6-month operating period then ended and Notes to the Interim financial statements.

**The Board of General Director's responsibilities**

The Board of General Directors has responsibilities for preparing Interim Financial statements with true and fair view in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting Systems and the statutory requirements relevant to the preparation and presentation of interim financial statements and is responsible for the internal controls that the Board of General Directors determines is necessary to ensure the preparation and presentation of interim financial statements that are free from material misstatements whether due to fraud or error.

**The Auditor's responsibilities**

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

The review interim financial information includes the implementation of interviews, mostly interviewing people who are responsible for the financial and accounting matters, and perform analytical procedures and other review procedures. A fundamentally review has narrower scope than audits implemented 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 do not see any problem that makes us believe that the attached interim financial statements do not reflect fair view, in all material respects, the financial position of Mirae Joint Stock Company as at June 30th, 2025, interim income results and interim cash flows for the six-months operating period then ended, in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting Systems and the statutory requirements relevant to the preparation and presentation of interim financial statements.



**Other matters:**

The Company's consolidated financial statements for the first 6 months of 2024 and the financial statements for the fiscal year ended December 31st, 2024 have been reviewed and audited by another auditor and auditing firm. The review report was issued on August 14th, 2024 and the audit report was issued on March 26th, 2025, and the auditors have issued a conclusion and an unqualified audit opinion.

**Branch of Sao Viet Auditing Co., Ltd**

**Vice Director**



**Nguyễn Phương Lan Anh**

Certificate of auditing practice registration No:  
0673-2023-107-1

**MIRAE JOINT STOCK COMPANY**

Road 1B, An Phu Ward, Thuan An Town, Binh Duong

**INTERIM BALANCE SHEET**

As at June 30th, 2025

Form: B01a-DN

Currency: VND

Item	Code	Note	Closing balance	Opening balance
<b>A. SHORT-TERM ASSETS</b>	<b>100</b>		<b>602,052,030,485</b>	<b>656,635,297,067</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	<b>V.1</b>	<b>10,865,662,087</b>	<b>19,043,041,946</b>
Cash	111		10,865,662,087	19,043,041,946
Cash equivalents	112		-	-
<b>II. Short-term investments</b>	<b>120</b>		-	-
<b>III. Short-term receivables</b>	<b>130</b>		<b>188,998,236,715</b>	<b>162,966,461,787</b>
Short-term trade receivables	131	V.2	70,264,686,845	57,182,765,325
Short-term prepayments to suppliers	132	V.3	104,382,536,227	106,885,860,573
Other short-term receivables	136	V.5	18,359,337,271	423,164,402
Short-term provisions for doubtful debts	137	V.6	(4,008,323,628)	(1,525,328,513)
Missing assets pending resolution	139		-	-
<b>IV. Inventories</b>	<b>140</b>	<b>V.7</b>	<b>399,397,612,618</b>	<b>470,613,917,627</b>
Inventories	141		399,397,612,618	470,613,917,627
Provision for devaluation of inventory	149		-	-
<b>V. Other current assets</b>	<b>150</b>		<b>2,790,519,065</b>	<b>4,011,875,707</b>
Short-term prepaid expenses	151	V.11	598,005,463	633,359,471
Deductible VAT	152		2,133,383,602	3,378,516,236
Taxes and other receivables from government budget	153	V.15	59,130,000	-
<b>B. LONG-TERM ASSETS</b>	<b>200</b>		<b>230,797,305,474</b>	<b>203,938,277,417</b>
<b>I. Long-term receivables</b>	<b>210</b>		-	-
<b>II. Fixed assets</b>	<b>220</b>		<b>212,160,256,463</b>	<b>185,785,204,249</b>
Tangible fixed assets	221	V.9	202,819,023,616	176,223,736,524
- Historical costs	222		853,140,885,810	806,275,170,788
- Accumulated depreciation	223		(650,321,862,194)	(630,051,434,264)
Finance lease fixed assets	224		-	-
Intangible fixed assets	227	V.10	9,341,232,847	9,561,467,725
- Historical costs	228		17,546,553,200	17,546,553,200
- Accumulated depreciation	229		(8,205,320,353)	(7,985,085,475)
<b>III. Investment properties</b>	<b>230</b>		-	-
<b>IV. Long-term assets in progress</b>	<b>240</b>		<b>7,061,220,275</b>	<b>5,593,050,468</b>
Construction in progress	242	V.8	7,061,220,275	5,593,050,468
<b>V. Long-term investments</b>	<b>250</b>		-	-
Investments in equity of other entities	253	V.4	8,400,000,000	8,400,000,000
Provisions for long-term investments	254	V.4	(8,400,000,000)	(8,400,000,000)
Held to maturity investment	255		-	-
<b>VI. Other long-term assets</b>	<b>260</b>		<b>11,575,828,736</b>	<b>12,560,022,700</b>
Long-term prepaid expenses	261	V.11	11,575,828,736	12,560,022,700
<b>TOTAL ASSETS (270=100+200)</b>	<b>270</b>		<b>832,849,335,959</b>	<b>860,573,574,484</b>

**MIRAE JOINT STOCK COMPANY**

Road 1B, An Phu Ward, Thuan An Town, Binh Duong

**INTERIM BALANCE SHEET**

As at June 30th, 2025

Form: B01a-DN

Currency: VND

Item	Code	Note	Closing balance	Opening balance
<b>C. LIABILITIES</b>	<b>300</b>		<b>185,296,678,651</b>	<b>213,693,837,703</b>
<b>I. Short-term liabilities</b>	<b>310</b>		<b>184,420,678,651</b>	<b>211,665,837,703</b>
Short-term trade payables	311	V.13	33,909,999,926	19,880,624,987
Short-term prepayments from customers	312	V.14	221,602,170	10,801,726
Taxes and other payables to government budget	313	V.15	1,267,411,987	2,967,087,867
Payables to employees	314		2,422,998,811	4,166,597,338
Short-term accrued expenses	315	V.16	1,213,472,604	733,445,876
Other short-term payments	319	V.17	6,349,091,173	5,886,863,410
Short-term loans and finance lease liabilities	320	V.12	126,305,585,456	165,971,276,024
Bonus and welfare fund	322		12,730,516,524	12,049,140,475
<b>II. Long-term liabilities</b>	<b>330</b>		<b>876,000,000</b>	<b>2,028,000,000</b>
Long-term loans and finance lease liabilities	338	V.12	876,000,000	2,028,000,000
<b>D. OWNER'S EQUITY</b>	<b>400</b>		<b>647,552,657,308</b>	<b>646,879,736,781</b>
<b>I. Owner's equity</b>	<b>410</b>	<b>V.18</b>	<b>647,552,657,308</b>	<b>646,879,736,781</b>
Contributed capital	411		568,814,430,000	568,814,430,000
- Ordinary shares with voting rights	411a		568,814,430,000	568,814,430,000
- Preferred shares	411b		-	-
Share premium	412		-	-
Treasury shares	415		(35,432,213)	(35,432,213)
Development and investment funds	418		19,528,184,610	18,842,748,561
Other equity funds	420		9,537,528,754	9,194,810,730
Undistributed profits after tax	421		49,707,946,157	50,063,179,703
- Undistributed profits after tax by the end of the	421a		48,313,589,581	43,208,819,213
- Undistributed profits after tax for the current year	421b		1,394,356,576	6,854,360,490
Investment capital for construction and development	422		-	-
<b>II. Funding sources and other funds</b>	<b>430</b>		<b>-</b>	<b>-</b>
Funding Sources	431		-	-
Funding Sources for Forming Fixed Assets	432		-	-
<b>TOTAL SOURCES (440=300+400)</b>	<b>440</b>		<b>832,849,335,959</b>	<b>860,573,574,484</b>

Prepared July 12th, 2025

Preparer

Chief Accountant

General Director



Tran Trang Nhung



Nguyen Ngoc Lien



Park Hee Sung



**INTERIM INCOME STATEMENT**  
*For the first 6-month operating of 2025*

Form: B02a-DN  
Currency: VND

Item	Code	Note	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
<b>Revenues from sales of goods and services rendered</b>	<b>01</b>	<b>VI.1</b>	<b>177,409,342,626</b>	<b>225,863,450,052</b>
Revenue deductions	02	VI.2	-	-
<b>Net revenues from sales of goods and services rendered (10=01-02)</b>	<b>10</b>		<b>177,409,342,626</b>	<b>225,863,450,052</b>
Costs of goods sold	11	VI.4	150,559,842,697	199,047,209,005
<b>Gross revenues from sales of goods and services rendered (20=10-11)</b>	<b>20</b>		<b>26,849,499,929</b>	<b>26,816,241,047</b>
Financial income	21	VI.5	1,435,135,775	3,538,234,599
Financial expenses	22	VI.6	5,438,808,812	6,757,324,753
- In which: Interest expenses	23		5,105,175,285	6,365,815,296
Selling expenses	25	VI.9	8,020,084,349	8,796,783,819
General administration expenses	26	VI.9	11,615,686,550	9,509,425,247
<b>Net profits from operating activities {30=20+(21-22)-(25+26)}</b>	<b>30</b>		<b>3,210,055,993</b>	<b>5,290,941,827</b>
Other income	31	VI.7	2,446,018	8,007,639
Other expenses	32	VI.8	1,326,823,052	692,762,532
<b>Other profits (40=31-32)</b>	<b>40</b>		<b>(1,324,377,034)</b>	<b>(684,754,893)</b>
<b>Total net profit before tax (50=30+40)</b>	<b>50</b>		<b>1,885,678,959</b>	<b>4,606,186,934</b>
Current corporate income tax expenses	51	VI.11	491,322,383	1,092,257,186
Deferred corporate income tax expenses	52		-	-
<b>Profits after corporate income tax (60=50-51-52)</b>	<b>60</b>		<b>1,394,356,576</b>	<b>3,513,929,748</b>
Basic earnings per share	70		12	45

Prepared July 12th, 2025

Preparer

Chief Accountant

General Director



Tran Trang Nhung



Nguyen Ngoc Lien



Park Hee Sung

## INTERIM CASH FLOWS STATEMENT

(Under indirect method)

For the first 6-month operating of 2025

Form: B03a-DN

Currency: VND

Items	Code	Note	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
<b>I. Cash flows from operating activities</b>				
Profit before tax	01		1,885,678,959	4,606,186,934
Adjustments for				
- Depreciation of fixed assets and investment properties	02		20,490,662,808	19,758,578,262
- Provisions	03		2,482,995,115	(8,495,389,229)
- (Gain)/loss on exchange rate differences due to revaluation of foreign currency items	04		94,915,327	(574,649,641)
- (Profits)/loss from investment operation	05		(8,598,094)	(6,625,885)
- Interest expenses	06		5,105,175,285	6,365,815,296
- Other adjustments	07		-	-
Operating profit/ loss before changes in working capital	08		30,050,829,400	21,653,915,737
- (Increase)/ decrease in receivables	09		(27,511,196,349)	(33,761,769,210)
- (Increase)/ decrease in inventories	10		71,216,305,009	24,073,022,511
- (Increase)/decrease payables (exclusive of interest payables, enterprise income tax payables)	11		11,511,430,598	14,983,166,504
- (Increase)/ decrease in prepaid expenses	12		1,019,547,972	1,461,699,889
- (Increase)/ decrease in trading securities	13		-	-
- Interest paid	14		(5,138,289,629)	(5,061,230,373)
- Enterprise income tax paid	15		(1,959,592,040)	(1,972,207,685)
- Other receipts from operating activities	16		-	-
- Other payments on operating activities	17		(4,060,000)	(5,950,000)
Net cash flows from operating activities	20		79,184,974,961	21,370,647,373
<b>II. Cash flows from investing activities</b>				
Purchase or construction of fixed assets and other long- term assets	21		(46,865,715,022)	(24,529,927,893)
Proceeds from disposals of fixed assets and other long- term assets	22		-	-
Loans and purchase of debt instruments from other entities	23		-	-
Collection of loans and repurchase of debt instruments of other entities	24		-	-
Equity investments in other entities	25		-	-
Proceeds from equity investment in other entities	26		-	-
Interest and dividend received	27		8,598,094	6,625,885
Net cash flows from investing activities	30		(46,857,116,928)	(24,523,302,008)
<b>III. Cash flows from financing activities</b>				
Proceeds from issuance of shares and receipt of contributed capital	31		-	-
Repayments of contributed capital and repurchase of stock issued	32		-	-
Proceeds from borrowings	33		126,493,156,358	157,650,460,422
Repayment of principal	34		(167,310,846,926)	(173,738,878,065)
Repayment of financial principal	35		-	-

# INTERIM CASH FLOWS STATEMENT

(Under indirect method)

For the first 6-month operating of 2025

Form: B03a-DN

Currency: VND

Items	Code	Note	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
Dividends or profits paid to owners	36		-	-
Net cash flows from financing activities	40		(40,817,690,568)	(16,088,417,643)
Net cash flows in the period (50=20+30+40)	50		(8,489,832,535)	(19,241,072,278)
Cash and cash equivalents at beginning of the year	60	V.1	19,043,041,946	32,794,050,729
Impacts of exchange rate fluctuations	61		312,452,676	609,130,689
Cash and cash equivalents at the end of the year (70=50+60+61)	70	V.1	10,865,662,087	14,162,109,140

Preparer



Tran Trang Nhung

Chief accountant



Nguyen Ngoc Lien

Prepared July 12th, 2025

General Director




Park Hee Sung



**NOTES TO THE INTERIM FINANCIAL STATEMENTS**

*For the first 6-month operating of 2025*

**Form: B09a-DN**

**I. OPERATION CHARACTERISTICS OF THE COMPANY**

**1. Form of ownership**

Mirae Joint Stock company is established on the basic of conversion from Mirae Vietnam Limited Company to Joint Stock Company according to the Investment certificate No. 1030172375 reissued for the 12th time dated June 03rd, 2020 by Binh Duong People's Committee province, this certificate is replaced by Investment License No 130/GP-KCN-BD issued by Management Board of Binh Duong Industries Zones dated November 15th, 2001. Therefore, Company's information as following:

Charter capital of the Company according to the Business Registration Certi :	568,814,430,000
Actual contributed capital of the Company as June 30th, 2025 :	568,814,430,000

The head office: Road 1B, An Phu Ward, Thuan An Town, Binh Duong.

The total number of employees as of December 31th, 2024 is 181 people and as of June 30, 2025 is 170 people)

**2. Business areas: Manufacturing - trading**

**3. Business lines**

According to Business Registration Certificate, Company has the main business lines include:

Manufacturing, processing and trading wool products, wool blankets, geotextile materials; Manufacturing, processing and trading of products of sleepings bags, blankets sheets, pillows, cushions; Manufacturing, processing and trading textile materials; Assembly of equipment of all kinds as cotton, cushion, quilting, spring washers, machine embroidery; Production of spring washer; Implementing the right to import spring washers and equipments to make cotton, cushion, quilting, spring washers; Manufacturing and assembling machinery and equipment products cotton pad. /.

At June 30th, 2009, the Company completed the merger of Mirae Fiber Joint Stock Company through stock swap transactions to acquire 100% of the net value of Mirae Fiber Joint Stock Company. The company has issued 14,017,123 shares for the merger. This problem creates goodwill in the amount of 55,119,066,218 VND was recorded in the item "Long-term prepaid expenses" on balance sheet, code 216 and are allocated according to the method straight within ten (10) years from January 01st, 2010, with allocated value of each year is 5,511,906,622 dong. On January 26th, 2010 the Company has been granted an investment certificate to approve the adjustment of capital to increase the number of shares issued and registered Mirae Fiber Joint Stock Company is an independent subsidiary of the company.

**4. Normal business cycle: 12 months**

**5. The operation of the Company in the fiscal year affects the Financial Statements**

None

**II. ACCOUNTING PERIOD, CURRENCY UNIT USED IN ACCOUNTING**

**1. Accounting period:** Starting on January 01st and ends on December 31st every year.

**2. Currency unit:** The currency unit used in accounting is Vietnam dong (VND).

**III. ACCOUNTING STANDARDS AND ACCOUNTING SYSTEM**

**1. Accounting system**

The Board of Directors ensures that it has complied with the requirements of accounting standards, the Vietnamese Enterprise Accounting Regime issued under Circular No. 200/2014/2014/TT-BTC dated December 22, 2014, Circular No. 53/2016/TT-BT in 2016 amending and supplementing Circular No. 200/2014/2014/TT-BTC as well as circulars guiding the implementation of accounting standards of the Ministry of Finance in preparing Financial Statements.

**2. Declaration on compliance with Accounting Standards and Accounting Regime**



The company has applied Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and relevant legal regulations in preparing and presenting the interim financial statements.

#### **IV. ACCOUNTING POLICIES**

##### **1. Basis for preparing financial statements**

The consolidated financial statements are prepared on the accrual basis of accounting (except for information relating to cash flows).

##### **2. Cash and cash equivalents**

Cash includes cash on hand, Non-term and term bank deposits, cash in transit, and monetary gold. Cash equivalents are short-term investments with a maturity of no more than three months from the date of purchase, which are readily convertible to a specified amounts of cash and and there is not much risk in converting it into money.

##### **3. Financial investments**

These are investments outside the enterprise with the purpose of using capital reasonably to improve the efficiency of the enterprise's operations such as: capital contribution investment in subsidiaries, joint ventures, associates, securities investment and other financial investments...

Classify investments when preparing Financial Statements according to the following principles:

- Investments with a remaining recovery period of no more than 12 months or within 1 business production cycle are classified as short-term.
- Investments with a remaining recovery period of 12 months or more or over 1 business production cycle are classified as long-term.

##### **Held to maturity investment**

Investments are classified as held-to-maturity when the Company has the intention and ability to hold them until maturity. Held-to-maturity investments include: term deposits (including treasury bills and promissory notes), bonds, preference shares that the issuer must redeem at a certain time in the future, and loans held to maturity for the purpose of earning periodic interest and other held-to-maturity investments.

Held-to-maturity investments are initially recognized at cost, which includes the purchase price and any costs directly attributable to the acquisition of the investments. After initial recognition, these investments are recognized at their recoverable amount. Interest income from investments held to maturity after the acquisition date is recognized in the Income Statement on an accrual basis. Interest earned before the Company holds the investments is deducted from the cost at the acquisition date.

When there is strong evidence that part or all of an investment may not be recovered and the amount of loss can be reliably determined, the loss is recorded in financial expenses in the period and the investment value is directly deducted.

##### **Loans**

Loans are measured at cost less provisions for doubtful debts.. provisions for doubtful debts. are made based on the expected level of loss.

##### **Investments in equity instruments of other entities**

Investments in equity instruments of other entities include investments in equity instruments but the Company does not have control, joint control or significant influence over the investee.

Investments in equity instruments of other entities are initially recorded at cost, including the purchase price or capital contribution plus costs directly related to the investment. Dividends and profits from periods before the investment is purchased are recorded as a reduction in the value of that investment. Dividends and profits from periods after the investment is purchased are recorded as revenue. Dividends received in shares are only tracked by the number of shares increased, not recording the value of shares received/recorded at par value.

4. All receivables must be recorded detail by aging, entities and in original currency if any and others details



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All receivables must be recorded detail by aging, entities and in original currency if any and others details according to management requirements.

The classification of receivables must be followed the rules below:

- Trade receivables: any receivable having from trading activities between the company and its clients: selling goods, providing service, disposal of assets, exported receivable of consigner through the consignee;
- Intra-company receivables: receivables between the company with its dependent branches;
- Other receivables: are non-trading receivables and non-commercial receivables.

In the preparation of financial statements, the receivables must be classified as bellows:

- Receivables having remaining maturity less than 12 months or 01 normal production period are recorded as short - term receivables:.
- Receivables having remaining maturity over than 12 months or 01 normal production period are recorded as long - term receivables:.

At the reporting date, the company revaluates the receivables which have balance in foreign currency (except for advance to suppliers; if we have evidence that the supplier will not supply the good or provide the service and the company will receive back this advance in foreign currency, this advance will be treated as monetary item having foreign currency) at the buying price quoted by commercial bank which is trading with the company at the reporting date.

**Provision for bad debts:** bad debts are provisioned for bad debts when preparing the Financial Statement. The provisioning or reversal of this provision is made at the time of preparing the Financial Statement and is recorded in the business management expenses of the year. For bad debts that have lasted for many years and the Company has tried to use all measures to collect the debt but still cannot collect the debt and determines that the debtor is truly unable to pay, the Company may have to carry out procedures to sell the debt to a debt buying and selling company or write off the bad debts on the accounting books (implemented in accordance with the provisions of the Law and the Company's Charter).

### 5. Inventories

Inventories are determined on the basis of historical cost. Where the net realizable value is lower than historical cost, calculated the net realizable value.

The cost of inventories is determined as follows:

- Raw materials, goods includes: all costs of purchase, costs of processing and other directly related costs incurred to acquire inventory location and current state.
- Finished products: include costs of raw materials, direct labor and related general production costs allocated based on normal operating levels/land use rights costs, direct costs and related general costs incurred during the investment process of constructing to become real estate products.

Work in progress costs: include only the cost of main raw materials (or other appropriate cost factors).

Net realizable value is the estimated selling price of inventories in the ordinary course of business, less the estimated costs of completion and the estimated costs necessary to make the sale.

Assets purchased by the Company for production, use or sale are not presented as inventories on the Balance Sheet but are presented as long-term assets, including

- Unfinished products with a production or circulation period exceeding a normal business cycle (over 12 months);
- Materials, equipment, and spare parts with a storage period of over 12 months or more than a normal production or business cycle.

The value of ending inventory is determined by the method: weighted average.

Inventory is accounted for according to the regular declaration method

Provision for inventory devaluation is established for each inventory item whose original cost is greater than its net realizable value. For unfinished services, provision for devaluation is calculated for each type of service with a separate price. Increases and decreases in the balance of provision for devaluation of inventory that must be established at the end of the accounting period are recorded in cost of goods sold.



**6. Tangible fixed assets**

Tangible fixed assets are stated at cost less accumulated depreciation. The cost of tangible fixed assets includes all costs incurred by the Company to acquire the fixed assets up to the time the assets are ready for use. Expenses incurred after initial recognition are only recorded as an increase in the cost of fixed assets if it is certain that these costs will increase future economic benefits from the use of the assets. Expenses incurred that do not satisfy the above conditions are recorded as production and business expenses in the year.

When tangible fixed assets are sold or liquidated, their original cost and accumulated depreciation are written off and profits and losses arising from disposal are recorded in income or expenses during the year.

Tangible fixed assets are depreciated using the straight-line method over their estimated useful lives. The number of years of depreciation of tangible fixed assets is as follows:

- Buildings, s, structures	50 year
- Machinery, equipment's	03 - 15 year
- Transportation equipment's, transmitters	06 - 12 year
- Office equipment	05 - 10 year

**7. Intangible fixed assets**

Intangible fixed assets are stated at historical cost less accumulated depreciation.

The cost of intangible fixed assets includes all costs incurred by the Company to acquire the fixed assets up to the date when the assets are ready for use. Expenses related to intangible fixed assets incurred after initial recognition are recognized as production and business expenses in the period, unless these expenses are associated with a specific intangible fixed asset and increase the economic benefits from these assets.

When intangible fixed assets are sold or liquidated, their original cost and accumulated depreciation are written off and profits and losses arising from disposal are recorded in income or expenses during the year.

The Company's intangible fixed assets include:

**Land use rights**

Land use rights are all actual expenses the Company has paid that are directly related to used land, including: money spent to obtain land use rights, costs for compensation, site clearance, site leveling, registration fees, etc. Land use rights have an indefinite term so they are not depreciated.

Land use rights are land rents that the Company pays once for many years and is granted a Land Use Rights Certificate. Leased land use rights are amortized over the lease term.

**8. Cost of basic construction in progress**

Construction in progress reflects costs directly related (including related interest expenses in accordance with the Company's accounting policies) to assets under construction, machinery and equipment being installed for production, leasing and management purposes as well as costs related to repairs of fixed assets in progress. These assets are recorded at original cost and are not depreciated.

**9. Prepaid expenses**

Calculating and allocating prepaid expenses into production and business expenses for each accounting period is based on the nature and extent of each type of expense to select a reasonable and consistent method and criteria.

Prepaid expenses are tracked according to each prepayment period incurred, allocated to cost objects of each accounting period, and the remaining balance has not been allocated to expenses.

Classify prepaid expenses when preparing Financial Statements according to the following principles:

- Prepayments for the provision of goods and services for a period not exceeding 12 months or a normal production and business cycle from the time of prepayment are classified as short-term.
- Prepayments for the provision of goods and services for a period of more than 12 months or more than one normal production and business cycle from the time of prepayment are classified as long-term

**10. Liabilities and accrued expenses**

Payables are tracked in detail according to the remaining payment term of the payables, payable objects, payable currency and other factors according to the Company's management needs.



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

- Accrued expenses reflect the amounts payable for goods and services received from the seller or provided to the buyer but not yet paid because there are no invoices or insufficient records and accounting documents, and amounts payable to employees for vacation wages, production and business expenses that must be deducted in advance.
- Internal payables: payables between the superior unit and the subordinate units without legal status as dependent accounting entities;
- Other payables: payables of a non-commercial nature, not related to the purchase, sale, or provision of goods or services."

Classify payables when preparing Financial Statements according to the following principles:

- Payables with a remaining payment period of no more than 12 months or within one business production cycle are classified as short-term.
- Payables with a remaining payment period of 12 months or more or over 1 business production cycle are classified as long-term.
- At the time of preparing the Financial Statements according to the provisions of law, the Company re-evaluates the balance of payable debts originating in foreign currency (except for amounts paid in advance by the buyer; if at the time of preparing the report there is solid evidence that the Company cannot provide goods and services and the Company will have to return advance payments in foreign currency, these amounts are considered monetary items originating in foreign currency) according to the foreign currency selling rate of the commercial bank where the Company regularly has transactions. translated at the time of preparing the Financial Statements.

### **11. Loans and financial lease liabilities**

Loans in the form of bond issuance or preferred stock issuance with provisions that require the issuer to repurchase at a certain time in the future are not reflected in this item.

Loans and debts need to be monitored in detail for each subject, each contract and each type of debt asset. Financial lease liabilities are reflected at the present value of the minimum lease payments or the fair value of the leased asset.

Classify loans and financial lease liabilities when preparing financial statements according to the following principles:

- Loans and finance lease liabilities with a remaining repayment period of no more than 12 months are classified as short-term.
- Loans and finance lease liabilities with a remaining repayment period of more than 12 months are classified as long-term.

At the time of preparing the Financial Statements in accordance with the provisions of law, the Company re-evaluates the balance of loans and financial leases in foreign currencies at the foreign currency selling rate of the commercial bank where the Company regularly conducts transactions at the time of preparing the Financial

### **12. Borrowing costs**

Borrowing costs include loan interest and other costs incurred directly related to the loans

Borrowing costs are recognized as expenses when incurred. Where borrowing costs are directly related to the construction or production of an asset in progress, which takes a substantial period of time (over 12 months) to get ready for its intended use or sale, these borrowing costs are capitalized. For loans specifically used to build fixed assets or investment properties, interest is capitalized even if the construction period is less than 12 months. Income from temporary investment of loans is recorded as a reduction in the original cost of the related assets.



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For general loans that are used for the purpose of construction investment or production of unfinished assets, the capitalized borrowing costs are determined according to the capitalization rate for the weighted average accumulated costs incurred for capital construction investment or production of that asset. The capitalization rate is calculated according to the weighted average interest rate of the outstanding borrowings during the year, except for separate borrowings serving the purpose of forming a specific asset.

### **13. Owner's capital**

#### ***Owner's capital contribution***

Owner's equity is recorded according to the actual capital contributed by the Company's shareholders.

#### ***Capital surplus***

Share capital surplus is recorded as the difference between the issue price and the par value of shares when first issued, additional issued, the difference between the reissue price and the book value of treasury shares and the equity component of convertible bonds at maturity. Direct costs related to the additional issuance of shares and reissue of treasury shares are recorded as a decrease in share capital surplus.

### **14. Profit Distribution**

Profit after corporate income tax is distributed to shareholders after funds have been appropriated according to the Company's Charter as well as legal regulations and approved by the General Meeting of Shareholders

The distribution of profits to shareholders takes into account non-monetary items in undistributed profits after tax that may affect cash flow and the ability to pay dividends such as interest on revaluation of contributed assets, interest on revaluation of monetary items, financial instruments and other non-monetary items.

Dividends are recognized as liabilities when approved by the General Meeting of Shareholders.

### **15. Revenue and income**

#### **Revenue from sales of goods and finished products**

Revenue from the sale of goods and finished goods is recognized when all of the following conditions are met:

- The Company has transferred most of the risks and benefits associated with ownership of the product or goods to the buyer;
- The Company no longer holds the right to manage the goods as the owner of the goods or the right to control the goods;
- Revenue is determined with relative certainty. When the contract stipulates that the buyer has the right to return the purchased products or goods under specific conditions, revenue is only recognized when those specific conditions no longer exist and the buyer is not entitled to return the products or goods (except in cases where the customer has the right to return the goods in exchange for other goods or services).
- The Company has obtained or will obtain economic benefits associated with the sale transaction;
- Determine costs related to sales transactions.

#### **Revenue from service provision**

Revenue from a service transaction is recognised when the outcome of the transaction can be measured reliably. In cases where the service is performed over several periods, revenue is recognised in each period based on the results of the work completed at the end of the accounting period. The outcome of a service transaction is recognised when all of the following conditions are met:

- Revenue is measured reliably. When a contract stipulates that the buyer has the right to return the purchased services under specific conditions, revenue is recognized only when those specific conditions no longer exist and the buyer does not have the right to return the services provided;
- It is probable that the economic benefits associated with the transaction will flow to the seller;
- The stage of completion of the transaction at the reporting date can be measured reliably;
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably."

#### **Interest**

Interest is recognized on an accrual basis, determined on the deposit account balance and the actual interest rate for each period.

#### **Other income**



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Other income includes income other than the company's production and business activities: sale and liquidation of fixed assets; fines due to customers' breach of contract; compensation from third parties to compensate for lost assets; revenue from bad debts that have been written off; debts payable with unidentified owners; income from gifts in cash or in kind...

### **16. Revenue deductions**

The revenue reduction adjustment is made as follows:

- Adjust the revenue reduction of the period if the revenue deductions arise in the same period as the consumption of products, goods and services;
- Adjust the revenue reduction as follows if the revenue deductions arise after the consumption period of products, goods and services:
  - + Adjust the revenue reduction on the Financial Statement of the reporting period if the revenue deductions arise before the issuance of the Financial Statement;
  - + Adjust the revenue reduction on the Financial Statement of the period after the reporting period if the revenue deductions arise after the issuance of the Financial Statement.

Trade discounts payable are discounts given by a company to customers who purchase goods in large quantities.

Sales discount is a deduction for the buyer due to poor quality, degraded products or goods that do not meet the specifications specified in the economic contract.

Returned goods reflect the value of products and goods returned by customers due to reasons such as breach of commitment, breach of economic contract, poor quality, loss of quality, incorrect type or specification.

### **17. Cost of goods sold**

Cost of goods sold includes the cost of products, goods and services sold during the year.

The value of inventory loss or damage is recorded in the cost of goods sold after deducting compensation (if any).

For direct material costs consumed in excess of normal levels, labor costs, and fixed general manufacturing costs not allocated to the value of products in stock are included in the cost of goods sold after deducting compensation (if any), even when the products and goods have not been determined to be consumed.

### **18. Financial costs**

Financial expenses include financial operating expenses: expenses or losses related to financial investment activities; expenses for lending and borrowing capital; expenses for contributing capital to joint ventures and associations; losses on securities transfers; provisions for devaluation of trading securities; provisions for losses on investments in other entities; losses arising from selling foreign currencies, and exchange rate losses.

### **19. Selling costs and business management costs**

Selling costs reflect actual costs incurred in the process of selling products, goods, and providing services.

Business management costs reflect the general expenses of the company including expenses for salaries, social insurance, health insurance, unemployment insurance, union fees of management staff; costs of office materials, labor tools, depreciation of fixed assets used for company management; land rent, business license tax; provision for bad debts; outsourced services; other cash expenses...

### **20. Foreign currency transactions**

Transactions arising in foreign currencies are converted at the exchange rate at the date of the transaction. Balances of foreign currency items at the end of the accounting period are converted at the exchange rate on that date

Exchange rate differences arising during the period from foreign currency transactions are recorded in financial income or financial expenses. Exchange rate differences arising from revaluation of foreign currency items at the end of the accounting period after offsetting the increase and decrease are recorded in financial income or financial expenses.



The exchange rate used to convert transactions in foreign currency is the actual exchange rate at the time of the transaction. The actual exchange rate for transactions in foreign currency is determined as follows:

- Actual exchange rate when buying and selling foreign currencies (spot foreign currency contracts, forward contracts, futures contracts, options contracts, swap contracts): exchange rate signed in the foreign currency buying and selling contract between the Company and the bank.

- If the contract does not specify the payment rate:

- + For capital contributions or capital receipts: foreign currency buying rate of the bank where the Company opens an account to receive capital from investors on the date of capital contribution.

- + For receivables: buying rate of the commercial bank where the Company appoints the customer to pay at the time the transaction arises.

- + For asset purchases or expenses paid immediately in foreign currency (not through payable accounts): the buying rate of the commercial bank where the Company makes the payment.

The exchange rate used to re-evaluate the balance of foreign currency monetary items at the end of the accounting period is determined according to the following principles:

- For foreign currency deposits at banks: foreign currency buying rate of the bank where the Company opens a foreign currency account.

- For foreign currency monetary items classified as other assets: foreign currency buying rate of the Bank with which the Company regularly transacts.

- For foreign currency monetary items classified as liabilities: foreign currency selling rate of the Bank with which the Company regularly transacts.

## **21. Corporate income tax**

### ***Current corporate income tax***

Current corporate income tax is the tax calculated on taxable income. Taxable income differs from accounting profit due to adjustments for temporary differences between tax and accounting, non-deductible expenses as well as adjustments for non-taxable income and losses carried forward.

The company is obliged to pay corporate income tax at the rate of 20% on taxable income.

The Company's tax reports are subject to examination by the tax authorities. Because the application of tax laws and regulations to different operations can be interpreted in many different ways, the tax figures shown in the financial statements may be changed according to the final decision of the tax authority.

## **22. Related parties**

The party is considered as related party if one party has ability to control or exercise significant influence over other party in making financial and operating decisions. Parties are also recognized as related parties if they are under common control or common significant influence.

In the review of related parties, nature of the relationship is considered more than legal form.

## **23. Segment reporting**

A business segment is a distinguishable component of the company that is engaged in manufacturing or providing products or services and that is subjects to risks and returns that are different from those of other A geographical segment is a distinguishable component of the company that is engaged in manufacturing or providing products or services within a particular economic environment and that is subject to risks and returns that are different from those of components operating in other economic environments.

## **24. Financial instruments**

Basis of Circular No. 75/2015/TT-BTC dated 18/05/2015 of the Ministry of Finance, before accounting standards for financial instruments and the guiding documents were issued, the Board of Directors of the Company decided not presented and disclosed financial instruments in financial statements of the Company in accordance with Circular No. 210/2009/TT-BTC.

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**V . ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN BALANCE SHEET**

Currency: VND

**1 . CASH AND CASH EQUIVALENTS**

	<u>Closing balance</u>	<u>Opening balance</u>
Cash on hand	4,009,697,606	4,108,423,047
Cash in banks	6,855,964,481	14,934,618,899
+ Deposits (VND)	2,891,878,895	5,932,430,066
+ Deposits (USD)	3,964,085,586	9,002,188,833
<b>Total</b>	<b>10,865,662,087</b>	<b>19,043,041,946</b>

**2 . TRADE RECEIVABLES**

	<u>Closing balance</u>	<u>Opening balance</u>
<b>2.1. Short-term</b>	<b>68,072,152,781</b>	<b>54,671,933,100</b>
Lien Phong Viet Investment and Services Joint Stock Company	-	3,040,991,800
Prima Loft, Inc.	9,732,899,029	12,208,008,446
E.Land Vietnam Company Limited	1,298,714,986	1,096,563,915
TP Inc (Pan Pacific Co., Ltd.)	622,869,072	1,016,301,138
HaHae Corporation	3,897,214,686	3,820,057,098
Global Garment Sourcing Vietnam Co., Ltd.	1,779,261,821	497,556,618
Enter B Co., Ltd.	2,835,353,998	2,779,219,272
JNK Trading Co., Ltd.	1,280,839,750	1,255,481,510
FGL VN Company Limited	-	2,542,219,458
J. Land Korea Co., Ltd	3,894,198,190	3,817,100,322
Hansae Co., Ltd	14,320,589,587	7,808,213,545
Others	28,410,211,662	14,790,219,978
<b>2.2. Receivables of customers from related parties</b>	<b>2,192,534,064</b>	<b>2,510,832,225</b>
Mirae Fiber Tech Co., Ltd	2,192,534,064	2,510,832,225
<b>Total</b>	<b>70,264,686,845</b>	<b>57,182,765,325</b>

**3 . PREPAYMENTS TO SUPPLIERS**

	<u>Closing balance</u>	<u>Opening balance</u>
<b>3.1. Short-term</b>	<b>2,694,632,911</b>	<b>4,307,982,132</b>
Shanghai Top Vision International Trading Co., Ltd	603,699,750	-
Teijin Fronier (U.S.A), Inc.	-	1,671,802,441
Koreco Co., Ltd.	887,961,600	862,141,680
Hebei Reking Wire Mesh Co., Ltd.	-	198,837,600
SASCOM Electromechanical Joint Stock Company	-	268,081,440
Khang Linh Company Limited	338,252,095	422,089,905
Shishi Minshi Import & Export Co., Ltd.	656,109,900	656,109,900
Others	208,609,566	228,919,166
<b>3.2. Prepayments to suppliers are related parties</b>	<b>101,687,903,316</b>	<b>102,577,878,441</b>
Mirae Fiber Tech Co., Ltd	101,687,903,316	102,577,878,441
<b>Total</b>	<b>104,382,536,227</b>	<b>106,885,860,573</b>



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**4 . FINANCIAL INVESTMENTS**

**Investments in other entities**

*Currency: VND*

	Closing balance		Fair value	Opening balance	
	Original value	Provision		Original value	Fair value
<i>a. Investments in subsidiaries</i>	-	-	-	-	-
<i>b. Investments in joint ventures and associates</i>	-	-	-	-	-
<i>c. Investments in other entities</i>	8,400,000,000	8,400,000,000	-	8,400,000,000	8,400,000,000
Hanoi Financial Investment Joint Stock Company (Hafi)	7,140,000,000	7,140,000,000	-	7,140,000,000	7,140,000,000
Ellisha Joint Stock Company	1,260,000,000	1,260,000,000	-	1,260,000,000	1,260,000,000
<b>Total</b>	<b>8,400,000,000</b>	<b>8,400,000,000</b>	<b>-</b>	<b>8,400,000,000</b>	<b>8,400,000,000</b>

Note: The value of financial investment reserves set up from 2009 to December 31, 2025 on the General Department of Taxation's website (gdt.gov.vn) shows that Hanoi Financial Investment Joint Stock Company (Hafi) has closed its tax code since August 9, 2010 but has not completed the tax code closing procedure. Ellisha Vietnam Joint Stock Company does not operate at the registered address (Road 39A, Lieu Xa Commune, Yen My District, Hung Yen Province). In addition, there is no other information about these two units.

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**5 . OTHER RECEIVABLES**

	Closing balance		Opening balance	
	Value	Provision	Value	Provision
<b>5.1 Short-term</b>	<b>18,359,337,271</b>	-	<b>423,164,402</b>	-
Advances	44,341,678	-	82,416,178	-
<i>Le Thi Thanh</i>	8,000,000	-	8,000,000	-
<i>Le Thi Hien</i>	32,094,678	-	45,309,178	-
<i>Others</i>	4,247,000	-	29,107,000	-
Short-term deposits	344,995,593	-	340,748,224	-
<i>Vietinbank - Branch of Binh Duong Industrial</i>	326,995,593	-	322,748,224	-
<i>Others</i>	18,000,000	-	18,000,000	-
Other short-term	17,970,000,000	-	-	-
<i>Mr Lee chang Ik (**)</i>	17,970,000,000	-	-	-
<b>Total</b>	<b>18,359,337,271</b>	-	<b>423,164,402</b>	-

(\*) *Guarantee for the performance of Contract No. BG 21009768 dated July 9, 2021 on solar power service contract No. 01138 dated June 1, 2021, guarantee value: 200,000,000 VND. Term: 12 months from the date of signing the guarantee.*

(\*\*) *Loan Agreement between the Company and Mr. Lee Chang Ik dated July 2, 2025; July 3, 2025; July 9, 2025 and July 10, 2025 (after the closing date, the Company has recovered all of this loan)*

**6 . DOUBTFUL DEBTS**

	Closing balance		Opening balance	
	Value	Recoverable value	Value	Recoverable value
- The total value of receivables and loans are overdue or not overdue but difficult to recover	6,108,411,413	2,100,087,785	1,931,881,976	406,553,463
<u>Detail:</u>				
<i>TNG Investment and Trading JSC</i>	318,463,027	-	318,463,027	51,205,778
<i>Ivoray Co., Ltd</i>	227,500,470	-	222,289,862	66,686,959
<i>Shishi Minshi Import&amp;Export Co., Ltd</i>	656,109,900	-	656,109,900	-
<i>JNK Trading Co., Ltd</i>	1,280,839,750	521,622,305		-
<i>J. Land Korea Co., Ltd</i>	164,367,654	82,183,827		-
<i>Enter B Company Ltd</i>	2,835,353,998	1,417,676,999		-
<i>Tamurakoma And Co., Ltd</i>	31,097,472	21,768,230	-	-
<i>Hansae Co., Ltd</i>	48,676,611	34,073,628	-	-
<i>D&amp;J Trading Co., Ltd / Yezu Co., Ltd</i>	276,049,827	-	270,745,298	-
<i>Others</i>	269,952,704	22,762,796	464,273,889	288,660,726



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- Information on fines,  
late interest receivables...  
arising from overdue  
debts but not recorded as  
revenue

-

-

- Ability to recover  
overdue receivables

-

-

-

-

**Total****6,108,411,413****2,100,087,785****1,931,881,976****406,553,463****7 . INVENTORIES**

	Closing balance		Opening balance	
	Historical cost	Provision	Historical cost	Provision
Raw materials	252,324,983,213	-	281,321,311,595	-
Tools, instruments	-	-	344,171,227	-
Unfinished business	16,428,593,352	-	62,659,138,375	-
Finished goods	99,256,980,344	-	98,994,505,583	-
Goods	31,387,055,709	-	27,294,790,847	-
<b>Total</b>	<b>399,397,612,618</b>	<b>-</b>	<b>470,613,917,627</b>	<b>-</b>

The Company uses inventory as collateral under the goods security contract No. 12.00124 dated July 31, 2012 and the document amending and supplementing the goods security contract No. 2.001/2020/VBSĐHĐBD/NHCT901 dated April 23, 2020 with Vietnam Joint Stock Commercial Bank for Industry and Trade - Binh Duong Industrial Park (which is the goods circulating at the Company's warehouse in Binh Duong, details are determined by the Company and Vietinbank at the end of each month). The Company has full authority to actively rotate inventory to serve production and business needs, but commits that at any time the total value of inventory is not less than 120 billion VND.

**8 . LONG-TERM ASSETS IN PROGRESS****8.1. Long-term unfinished business production costs****8.2. Construction cost in progress**

	Closing balance	Opening balance
<b>Purchasing fixed assets</b>	<b>937,184,054</b>	<b>937,184,054</b>
<i>Purchasing other assets</i>	937,184,054	937,184,054
<b>Repairing of fixed assets</b>	<b>3,853,953,019</b>	<b>3,652,212,812</b>
<i>Construction and renovation of drying oven and conveyor Line 5</i>	1,283,055,507	1,206,690,453
<i>Import machine system from China cotton line</i>	1,730,746,870	1,730,746,870
<i>Construction and renovation of drying kilns 1,2,3,4</i>	781,665,489	714,775,489
<i>Construction and improvement of IR2 line solar dryer</i>	58,485,153	-
<b>Construction in progress</b>	<b>2,270,083,202</b>	<b>1,003,653,602</b>
<i>Build a room to label the end of the office</i>	243,039,371	2,525,000
<i>Xây dựng nhà văn phòng mới nổi dài</i>	608,107,292	-
<i>4 rooms for checking needle in the Padding</i>	-	467,546,493
<i>Construction of waste discharge system and fire protection equipment</i>	1,418,936,539	533,582,109
<b>Total</b>	<b>7,061,220,275</b>	<b>5,593,050,468</b>



**MIRAE JOINT STOCK COMPANY**

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**9 . INCREASES, DECREASES IN TANGIBLE FIXED ASSETS**

						Currency: VND	
Item	Buildings, structures	Machinery, equipment	Transportation equipments	Management equipment, tools	Other tangible fixed assets	Total	
<b>Historical cost</b>							
Opening balance	59,824,213,524	721,864,665,495	14,061,426,008	1,833,983,189	8,690,882,572	806,275,170,788	
Increase	58,475,000	46,764,794,567	-	42,445,455	-	46,865,715,022	
- Additions	-	-	-	42,445,455	-	42,445,455	
- Construction	58,475,000	46,764,794,567	-	-	-	46,823,269,567	
- Increase due to purchase of	-	-	-	-	-	-	
<b>Decrease</b>	-	-	-	-	-	-	
- Disposals	-	-	-	-	-	-	
- Decrease due to reclassification	-	-	-	-	-	-	
Closing balance	59,882,688,524	768,629,460,062	14,061,426,008	1,876,428,644	8,690,882,572	853,140,885,810	
<b>Accumulated depreciation</b>							
Opening balance	36,724,522,936	577,626,508,963	9,515,522,060	1,699,036,555	4,485,843,750	630,051,434,264	
Increase	1,167,445,988	17,890,706,989	475,101,319	47,739,224	689,434,410	20,270,427,930	
- Depreciation	1,167,445,988	17,890,706,989	475,101,319	47,739,224	689,434,410	20,270,427,930	
- Increase due to purchase of financial lease fixed assets	-	-	-	-	-	-	
<b>Decrease</b>	-	-	-	-	-	-	
- Disposals	-	-	-	-	-	-	
- Other decrease	-	-	-	-	-	-	
Closing balance	37,891,968,924	595,517,215,952	9,990,623,379	1,746,775,779	5,175,278,160	650,321,862,194	
<b>Net book value</b>							
Opening balance	23,099,690,588	144,238,156,532	4,545,903,948	134,946,634	4,205,038,822	176,223,736,524	
Closing balance	21,990,719,600	173,112,244,110	4,070,802,629	129,652,865	3,515,604,412	202,819,023,616	

**Note:**

- Ending net book value of tangible fixed assets used as collateral for loans:

90,273,700,553 VND

- Historical cost of tangible fixed assets at the end of the year has been fully depreciated but still in use

344,125,744,509 VND

**10 . INCREASES, DECREASES IN INTANGIBLE FIXED ASSETS**

Currency: VND

Items	Land use rights	Computer software	Total
<b>Original cost</b>			
Opening balance	17,236,000,000	310,553,200	17,546,553,200
<b>Increase</b>	-	-	-
- Additions	-	-	-
- Other increases	-	-	-
<b>Decrease</b>	-	-	-
- Disposals	-	-	-
- Other decreases	-	-	-
<b>Closing balance</b>	17,236,000,000	310,553,200	17,546,553,200
<b>Accumulated depreciation</b>			
Opening balance	7,698,282,283	286,803,192	7,985,085,475
<b>Increase</b>	208,234,878	12,000,000	220,234,878
- Depreciation	208,234,878	12,000,000	220,234,878
- Other increases	-	-	-
<b>Decrease</b>	-	-	-
<b>Closing balance</b>	7,906,517,161	298,803,192	8,205,320,353
<b>Net book value</b>			
Opening balance	9,537,717,717	23,750,008	9,561,467,725
<b>Closing balance</b>	9,329,482,839	11,750,008	9,341,232,847

**Note:**

- Ending net book value of intangible fixed assets used as collateral for loans: - VND

- Historical cost of intangible fixed assets at the end of the year has been fully depreciated but still in use 82,443,200 VND

**11 . PREPAID EXPENSES**

**11.1. Short-term**

Cost of buying insurance, road fee	210,559,605	161,008,899
Remaining value of tools and supplements	387,445,858	333,191,900
Other cost	-	139,158,672
<b>Total</b>	<b>598,005,463</b>	<b>633,359,471</b>

**11.2. Long-term**

Value of repair costs	2,780,084,487	2,949,218,051
Remaining value of tools and supplements	1,309,095,461	1,981,553,028
Land use right	7,486,648,788	7,629,251,621
<b>Total</b>	<b>11,575,828,736</b>	<b>12,560,022,700</b>



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**12 . LOANS AND FINANCE LEASE LIABILITIES**

**12.1. Short-term loans**

	Closing balance		Arising		Opening balance		Currency: VND
	Value	Payable amount	Increase	Decrease	Value	Payable amount	
<b>Short-term loans from Banks</b>	<b>124,657,585,456</b>	<b>124,657,585,456</b>	<b>126,493,156,358</b>	<b>166,158,846,926</b>	<b>164,323,276,024</b>	<b>164,323,276,024</b>	
<i>Short-term loans - VND:</i>	<i>97,803,696,982</i>	<i>97,803,696,982</i>	<i>97,170,495,982</i>	<i>134,388,106,971</i>	<i>135,021,307,971</i>	<i>135,021,307,971</i>	
Viettinbank - Binh Duong Branch (1)	75,275,230,010	75,275,230,010	75,275,230,010	92,953,505,133	92,953,505,133	92,953,505,133	
Agribank - Song Than Branch (2)	19,959,000,000	19,959,000,000	19,959,000,000	19,444,000,000	19,444,000,000	19,444,000,000	
Oceanbank (OCB) (3)	1,936,265,972	1,936,265,972	1,936,265,972	5,425,440,504	5,425,440,504	5,425,440,504	
Vietcombank - Hung Yen Branch (4)	633,201,000	633,201,000		16,565,161,334	17,198,362,334	17,198,362,334	
<i>Short-term loans - USD</i>	<i>26,853,888,474</i>	<i>26,853,888,474</i>	<i>29,322,660,376</i>	<i>31,770,739,955</i>	<i>29,301,968,053</i>	<i>29,301,968,053</i>	
Viettinbank - Binh Duong Branch (1)	16,843,316,055	16,843,316,055	19,300,774,939	17,104,813,902	14,647,355,018	14,647,355,018	
Viettinbank - Binh Duong Branch (5)	9,256,761,819	9,256,761,819	9,989,927,307	1,418,177,578	685,012,090	685,012,090	
Vietcombank - Hung Yen Branch (4)	753,810,600	753,810,600	31,958,130	13,247,748,475	13,969,600,945	13,969,600,945	
<b>Long-term liabilities come due for payment</b>	<b>1,648,000,000</b>	<b>1,648,000,000</b>	<b>824,000,000</b>	<b>824,000,000</b>	<b>1,648,000,000</b>	<b>1,648,000,000</b>	
Viettinbank - Binh Duong Branch (6)	1,648,000,000	1,648,000,000	824,000,000	824,000,000	1,648,000,000	1,648,000,000	
<b>Total</b>	<b>126,305,585,456</b>	<b>126,305,585,456</b>	<b>127,317,156,358</b>	<b>166,982,846,926</b>	<b>165,971,276,024</b>	<b>165,971,276,024</b>	

*Details of loans as at June 30th, 2025 are as follows:*

Number/day of loan Contract	Lenders	Loan term	Interest rate	Closing balance	Form of a loan guarantee
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# MIRAE JOINT STOCK COMPANY

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(1) Contract No. 24.024-HĐCVHM/NHCT901-MIRAE FIBER dated October 21, 2024	Vietinbank - Binh Duong Branch	09 months	According to each debt indenture	63,193,316,055	Land use rights in An Phu, Thuan An City, Binh Duong province according to Land Use Rights Certificate No. AC471583 issued by Binh Duong Provincial People's Committee on October 13, 2005; Textile machinery and equipment; Hole mattress production machine, spring mattress sewing machine line, spring mattress making machine, cotton wool production line
(1) Contract No 24.035/2024-HĐCVHM/NHCT901-MIRAE FIBER dated October 21, 2024	Vietinbank - Binh Duong Branch	06 months	Floating interest rate	38,181,991,829	Land use rights in An Phu, Thuan An City, Binh Duong province according to Land Use Rights Certificate No. AC471583 issued by Binh Duong Provincial People's Committee on October 13, 2005; Textile machinery and equipment; Hole mattress production machine, spring mattress sewing machine line, spring mattress making machine, cotton wool production line
(2) Contract No 5590-LAV-202300977 dated December 04, 2023	Agribank - Song Than Branch	According to each debt indenture	Recorded on each debentures	19,959,000,000	Guarantee contract No.5590-LCL-201901096 dated September 10, 2019, the value of asset is 35 billion dong
(3) Hợp đồng số 0241/2024/HĐTD-OCB-DN ngày 17/12/2024	Oceanbank - Hội sở - TPHCM	According to each debt indenture	Recorded on each debentures	1,936,265,972	Cotton pad production machine, cotton carding machine, closed cotton pad production line; cotton production line 8
(4) (4) Loan agreement under the limit No. 23.0345/VCB.KH dated November 28, 2023 and amendment and supplement document No. 23.0345/VCB.KH/PL01 dated November 28, 2024	Vietcombank - CN Hưng Yên	08 months	Floating interest rate	1,387,011,600	Land use rights in 1B, An Phu ward, Thuan An city, Binh Duong province and Korean textile machinery and equipment; Hole mattress production machine, spring mattress sewing machine line, spring mattress making machine, cotton production line



**MIRAE JOINT STOCK COMPANY**  
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(5) Contract No. 16.135/2016-HĐTDDA/NHCT901-MIRAE August 1, 2016	Vietinbank - Binh Duong Branch	120 months	Base interest rate + margin of 4% / year	800,000,000	Assets attached to land are factories in 1B, An Phu Ward, Di An town, Binh Duong province; Machinery and equipment in Binh Duong (cotton sheet production line from 2018-2019)
(5) Contract No. 18.035/2018-HĐTDDA/NHCT901-MIRAE October 1, 2018	Vietinbank - Binh Duong Branch	96 months	Base interest rate + margin of 4% / year	848,000,000	Assets attached to land are factories in 1B, An Phu Ward, Di An town, Binh Duong province; Machinery and equipment in Binh Duong (cotton sheet production line from 2018-2020)
<b>Total</b>				<b>126,305,585,456</b>	

**12.2. Long-term loans**

	Closing balance		Arising		Opening balance	
	Value	Payable amount	Increase	Decrease	Value	Payable amount
<b>Bank loans:</b>						
<b>Long -term loans VND</b>						
Vietinbank - Binh Duong Branch (1)	876,000,000	876,000,000	-	1,152,000,000	2,028,000,000	2,028,000,000
	876,000,000	876,000,000	-	1,152,000,000	2,028,000,000	2,028,000,000
	876,000,000	876,000,000	-	824,000,000	1,700,000,000	1,700,000,000
Agribank - Song Than Branch (2)	-	-	-	328,000,000	328,000,000	328,000,000
<b>Total</b>	<b>876,000,000</b>	<b>876,000,000</b>	<b>-</b>	<b>1,152,000,000</b>	<b>2,028,000,000</b>	<b>2,028,000,000</b>

*Details of long-term loans as at June 30th, 2025 are as follows:*

Number / day of loan Contract	Lenders	Loan term	Interest rate	Closing balance	Form of a loan guarantee
(1) Contract No. 16.135/2016-HĐTDDA/NHCT901-MIRAE dated August 01, 2016	Vietinbank - Binh Duong Branch	120 months	Base interest rate + margin of 4% / year	242,000,000	Assets attached to land is a factory at 1B, An Phu Ward, Di An Town, Binh Duong Province; Machinery and equipment in Binh Duong (cotton sheet production line from 2018-2019)
(1) Hợp đồng số 18.035/2018-HĐTDDA/NHCT901-MIRAE ngày 01/10/2019	Vietinbank - CN KCN Binh Duong	96 tháng	Lãi suất cơ sở + biên độ 4%/năm	634,000,000	
<b>Total</b>				<b>876,000,000</b>	

**MIRAE JOINT STOCK COMPANY**

Road 1B, An Phu Ward, Thuan An Town, Binh Duong

**13 . TRADE PAYABLES**

	Closing balance		Opening balance	
	Value	Payable amount	Value	Payable amount
<b>Short-term</b>	<b>33,909,999,926</b>	<b>33,909,999,926</b>	<b>19,880,624,987</b>	<b>19,880,624,987</b>
Shinhan Vina Co., Ltd	1,678,195,420	1,678,195,420	1,701,391,780	1,701,391,780
Lucky Overseas Pte., Ltd	2,680,230,107	2,680,230,107	5,032,218,859	5,032,218,859
R-Pac HongKong Ltd Primaloft, Inc	-	-	356,638,558	356,638,558
An Viet Yarn JSC	516,663,360	516,663,360	1,013,299,200	1,013,299,200
Polytex Far Eastern (Vietnam) Co., Ltd.	1,685,970,000	1,685,970,000	660,330,000	660,330,000
Tan Loi Trading Company Limited	-	-	1,114,190,000	1,114,190,000
Gas Sopet Gas One Co., Ltd	1,254,933,251	1,254,933,251	1,720,858,260	1,720,858,260
Hoang Thinh Development Service Trading Company Limited	7,841,708,600	7,841,708,600	-	-
MIRAE INNOBIZ	2,742,761,250	2,742,761,250	-	-
Vu Gia International Co., Ltd - Ha Nam Branch	4,647,275,688	4,647,275,688	581,778,615	581,778,615
AndTop Co.Kr	3,179,932,737	3,179,932,737	2,466,437,774	2,466,437,774
Myung Shin Industry Vina Co., Ltd	1,110,569,779	1,110,569,779	52,947,795	52,947,795
Others	6,571,759,734	6,571,759,734	5,180,534,146	5,180,534,146
<b>Total</b>	<b>33,909,999,926</b>	<b>33,909,999,926</b>	<b>19,880,624,987</b>	<b>19,880,624,987</b>

**14 . PREPAYMENTS FROM CUSTOMERS**

	Closing balance		Opening balance	
	Value	Payable amount	Value	Payable amount
<b>Short-term</b>	<b>221,602,170</b>	<b>12,822,842</b>	<b>10,801,726</b>	<b>10,801,726</b>
JinYang Internaiton Co., Ltd	208,779,328	-	-	-
Others	12,822,842	12,822,842	10,801,726	10,801,726
<b>Total</b>	<b>221,602,170</b>	<b>12,822,842</b>	<b>10,801,726</b>	<b>10,801,726</b>

**15 . TAXES AND RECEIVABLES, PAYABLES TO GOVERNMENT**

	Opening balance	Increase in year	Actually paid in year	Closing balance
<b>15.1. Taxes and other payables to government</b>				
Value added tax imports	244,511,236	16,194,557	260,705,793	-
Import VAT	-	179,301,039	179,301,039	-
Import and export tax	-	4,788,247	4,788,247	-
Corporate income tax	1,889,116,851	491,322,381	1,959,592,040	420,847,192
Personal income tax	175,624,780	515,028,276	575,543,036	115,110,020
Land rent, land use	-	167,454,000	167,454,000	-
Excise tax	-	6,000,000	6,000,000	-
Other tax	657,835,000	73,619,775	-	731,454,775
<b>Total</b>	<b>2,967,087,867</b>	<b>1,453,708,275</b>	<b>3,153,384,155</b>	<b>1,267,411,987</b>



**MIRAE JOINT STOCK COMPANY**

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**15.2. Taxes and receivables**

Land tax	-	-	59,130,000	59,130,000
<b>Total</b>	<b>-</b>	<b>-</b>	<b>59,130,000</b>	<b>59,130,000</b>

*Note: The Company's tax settlements are subject to examination by the Tax Authority. Because the application of tax laws and regulations to 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 Authority.*

**16 . ACCRUED EXPENSES**

	<b>Closing balance</b>	<b>Opening balance</b>
<b>Short-term</b>	<b>1,213,472,604</b>	<b>733,445,876</b>
Advance deduction for import and	142,036,145	35,080,125
Deduction of electricity costs	123,229,824	219,694,527
Interest expense accruals	128,502,058	153,591,210
The 13th month salary accruals	339,117,960	-
Accrued transportation expenses	257,120,617	-
Other accruals	223,466,000	325,080,014
<b>Total</b>	<b>1,213,472,604</b>	<b>733,445,876</b>

**17 . OTHER PAYABLES**

	<b>Closing balance</b>	<b>Opening balance</b>
<b>Short-term</b>	<b>6,349,091,173</b>	<b>5,886,863,410</b>
Trade union fund	563,972,879	556,740,219
Social insurance, health insurance and unemployment insurance	227,771,494	2,201,991
Other payables	5,557,346,800	5,327,921,200
Nguyen Ngoc Luu	613,172,300	613,172,300
Pham Van Sang	613,172,300	613,172,300
Remuneration for Board of Directors, Board of Control	4,299,000,000	4,071,000,000
Other payables	32,002,200	30,576,600
<b>Total</b>	<b>6,349,091,173</b>	<b>5,886,863,410</b>

**MIRAE JOINT STOCK COMPANY**

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**18 . OWNER'S EQUITY**

**18.1. Change in owner's equity**

Currency: VND

Contents	Contributed capital	Treasury stocks	Development and investment funds	Other equity funds	Undistributed profit after tax	Total
<b>Previous opening balance</b>	<b>568,814,430,000</b>	<b>(35,432,213)</b>	<b>17,861,258,345</b>	<b>8,704,065,622</b>	<b>45,698,544,753</b>	<b>641,042,866,507</b>
- Increase in capital	-	-	-	-	-	-
- Profit of the previous year	-	-	-	-	3,513,929,748	3,513,929,748
- Increase due to distribution	-	-	981,490,216	490,745,108	-	1,472,235,324
- Other increase	-	-	-	-	-	-
- Loss in previous year	-	-	-	-	-	-
- Distribution of profits	-	-	-	-	-	-
- Other decrease	-	-	-	-	-	-
<b>Closing balance of last year</b>	<b>568,814,430,000</b>	<b>(35,432,213)</b>	<b>18,842,748,561</b>	<b>9,194,810,730</b>	<b>(2,489,725,540)</b>	<b>(2,489,725,540)</b>
<b>Current opening balance</b>	<b>568,814,430,000</b>	<b>(35,432,213)</b>	<b>18,842,748,561</b>	<b>9,194,810,730</b>	<b>50,063,179,703</b>	<b>643,539,306,039</b>
- Increase in capital	-	-	-	-	-	-
- Profit of the current year	-	-	-	-	-	-
- Increase for profit distribution	-	-	-	-	1,394,356,576	1,394,356,576
- Distribution of profits (*)	-	-	685,436,049	342,718,024	-	1,028,154,073
- Other decrease	-	-	-	-	-	-
<b>Current closing balance</b>	<b>568,814,430,000</b>	<b>(35,432,213)</b>	<b>19,528,184,610</b>	<b>9,537,528,754</b>	<b>(1,749,590,122)</b>	<b>(1,749,590,122)</b>
<b>Current closing balance</b>	<b>568,814,430,000</b>	<b>(35,432,213)</b>	<b>19,528,184,610</b>	<b>9,537,528,754</b>	<b>49,707,946,157</b>	<b>647,552,657,308</b>

(\*) Distribution of profits according to the Resolution of the Annual General Meeting of Shareholders No 01/2025/NQ-DHDCD dated April 26, 2025

- Development and Investment Fund	685,436,049
- Reserve fund to supplement charter	342,718,024
- Bonus and welfare	685,436,049
- Remuneration for the Board of	36,000,000
<b>Total</b>	<b>1,749,590,122</b>



**18.2. Details of contributed capital**

	<u>Closing balance</u>	<u>Opening balance</u>
Contributed capital of Parent Company	-	-
Contributed capital of others	568,814,430,000	568,814,430,000

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

	<u>From 01/01/2025 to 30/06/2025</u>	<u>From 01/01/2024 to 30/06/2024</u>
- Owner's contributed equity		
+ Opening balance	568,814,430,000	568,814,430,000
+ Increases during the fiscal year	-	-
+ Decreases during the fiscal year	-	-
+ Closing balance	568,814,430,000	568,814,430,000
- Dividends or distributed profits	-	-

**18.4. Shares**

	<u>Closing balance</u>	<u>Opening balance</u>
- Number of shares registered issuance		
- Number of shares sold to public	56,881,443	56,881,443
+ Common shares	56,881,443	56,881,443
+ Preference shares	-	-
- Number of shares repurchased (treasury shares)	(3,543)	(3,543)
+ Common shares	(3,543)	(3,543)
+ Preference shares	-	-
- Number of shares outstanding	56,877,900	56,877,900
+ Common shares	56,877,900	56,877,900
+ Preference shares	-	-

\* Par value of shares outstanding: 10.000 VND / share

**18.5. Funds**

	<u>Closing balance</u>	<u>Opening balance</u>
Development and investment funds	19,528,184,610	18,842,748,561
Other equity funds	9,537,528,754	9,194,810,730

**19 . OFF-BALANCE SHEET ACCOUNTS**

**19.1. Foreign currency**

	<u>Closing balance</u>	<u>Opening balance</u>
- USD	153,885.31	356,521.97

**19.2. Doubtful debts written off**

<u>Objects</u>	<u>Original currency (USD)</u>	<u>Balance VND</u>	<u>Time write-off</u>
List of liabilities over 3 years with 100% provisioning but has not yet recovered, because customers are no longer able to pay			
Apex Global Co., Ltd	20,955.66	436,192,063	31/12/2020
Doo Sol Trading Co., Ltd	65,889.77	1,117,443,719	31/12/2020
Irwin Fashion Import Inc	23,658.71	351,306,370	31/12/2020

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Nahnoom Ons A Co., Ltd	12,495.64	191,953,240	31/12/2020
Pic-Trading Co., Ltd	12,722.40	217,483,586	31/12/2020
Shinjin Pacific Co., Ltd	48,426.84	912,726,306	31/12/2020
FX Korea Co., Ltd	134,712.76	3,114,559,011	31/12/2020
Durosourcing Co., Ltd	60,645.05	1,402,113,556	31/12/2020
World Best (World BNB Far East)	49,171.17	1,136,837,450	31/12/2020
Ester Trading	35,027.94	809,845,973	31/12/2020
Hana Reports Co., Ltd	34,466.15	796,857,388	31/12/2020
Estia Co., Ltd	34,206.23	790,848,038	31/12/2020
NK International	26,025.20	601,702,624	31/12/2020
Itochu Corporation	19,837.02	458,631,902	31/12/2020
FUGY International Trading Co., Ltd	17,895.57	413,745,578	31/12/2020
Others	234,938.73	8,427,405,705	31/12/2020
TRIVERS PTE	61,912.83	1,486,217,484	30/06/2024
Dowon Textile Vietnam Co., Ltd.		1,942,066,654	30/06/2024
Shinhwa TNS Corporation	28,896.59	693,662,643	30/06/2024
BPI Co., Ltd	24,011.58	576,397,978	30/06/2024
Yun Garment Corp	18,386.98	441,379,455	30/06/2024
Asean Link Group Co.,Ltd	16,814.75	403,638,074	30/06/2024
Ospinter Limited	15,143.31	363,515,156	30/06/2024
HongHwi Inc	14,367.26	344,886,076	30/06/2024
DaeKyung Apprel	11,977.50	287,519,887	30/06/2024
Namyang INTL Co.,Ltd	7,429.92	178,355,230	30/06/2024
Ji Sand Js Co., Ltd	8,479.38	203,547,517	30/06/2024
Joy Global	6,641.45	159,428,007	30/06/2024
Others	30,340.22	1,649,882,698	30/06/2024
<b>Total</b>	<b>1,075,476.61</b>	<b>29,910,149,368</b>	



**VI . ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN INCOME STATEMENT**

*Currency: VND*

**1 . TOTAL REVENUES FROM SALES OF GOODS AND SERVICES RENDERED**

	<b>From 01/01/2025 to 30/06/2025</b>	<b>From 01/01/2024 to 30/06/2024</b>
Revenue from selling finished products, goods	125,698,998,208	218,824,977,817
Revenue from selling material	51,710,344,418	7,038,472,235
<b>Total</b>	<b>177,409,342,626</b>	<b>225,863,450,052</b>

**2 . REVENUE DEDUCTIONS**

	<b>From 01/01/2025 to 30/06/2025</b>	<b>From 01/01/2024 to 30/06/2024</b>
Sales returns	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**3 NET REVENUE FROM SALES OF GOODS AND SERVICES RENDERED**

	<b>From 01/01/2025 to 30/06/2025</b>	<b>From 01/01/2024 to 30/06/2024</b>
Net revenue from selling finished products, goods	125,698,998,208	218,824,977,817
Net revenue from selling material	51,710,344,418	7,038,472,235
<b>Total</b>	<b>177,409,342,626</b>	<b>225,863,450,052</b>

**4 . COSTS OF GOODS SOLD**

	<b>From 01/01/2025 to 30/06/2025</b>	<b>From 01/01/2024 to 30/06/2024</b>
Original cost of finished products sold	94,763,342,638	195,246,920,869
Original cost of selling material	55,796,500,059	3,800,288,136
<b>Total</b>	<b>150,559,842,697</b>	<b>199,047,209,005</b>

**5 . FINANCIAL INCOME**

	<b>From 01/01/2025 to 30/06/2025</b>	<b>From 01/01/2024 to 30/06/2024</b>
Interest income from loans and deposits	8,598,094	6,625,885
Realized exchange rate difference gains	1,213,969,852	2,949,703,956
Unrealized exchange rate difference gains	212,567,829	581,904,758
<b>Total</b>	<b>1,435,135,775</b>	<b>3,538,234,599</b>

**6 . FINANCIAL EXPENSES**

	<b>From 01/01/2025 to 30/06/2025</b>	<b>From 01/01/2024 to 30/06/2024</b>
- Loan interest	5,105,175,285	6,365,815,296
- Payment discounts, delayed sales	26,150,371	384,613,505
- Losses from liquidation of investments	307,483,156	6,895,952
<b>Total</b>	<b>5,438,808,812</b>	<b>6,757,324,753</b>

## 7. OTHER INCOME

	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
Others	2,446,018	8,007,639
<b>Total</b>	<b>2,446,018</b>	<b>8,007,639</b>

## 8. OTHER EXPENSES

	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
Pan Pacific fined for wrong order	953,169,573	-
Depreciation of assets not used	207,196,200	564,696,504
Disaster Prevention Fund	73,619,775	77,811,000
Tax and administrative penalties are self-determined.	26,320,565	19,597,318
Depreciation cost exceeding 1.6 billion	29,892,294	29,892,623
Cost of tax penalties, administrative (*)	20,781,957	-
Others	15,842,688	765,087
<b>Total</b>	<b>1,326,823,052</b>	<b>692,762,532</b>

*Tax and administrative penalties (\*)*

Number of Decision	Content	From 01/01/2025 to 30/06/2025	Notes
Decision No. 83/QD-XPHC dated March 14, 2025 of Song Than Industrial Park Customs Branch	Administrative penalty	20,781,957	CBTT No. 09/2025/CV-CK dated March 18, 2025
<b>Total</b>		<b>20,781,957</b>	

## 9. SELLING EXPENSES AND GENERAL ADMINISTRATION EXPENSES

	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
<b>9.1. Selling expenses</b>		
Cost of raw materials	43,231,604	51,539,600
Costs of tools, supplies	11,404,610	37,060,191
Staff costs	2,852,157,101	3,486,406,677
Depreciation costs	127,735,822	155,471,862
Taxes, fees, charges	220,080	-
Costs of outsourcing services	4,743,278,210	4,365,345,244
Other expenses in cash	242,056,922	700,960,245
<b>Total</b>	<b>8,020,084,349</b>	<b>8,796,783,819</b>
<b>9.2. General administration expenses</b>		
Costs of tools, supplies	220,780,620	171,228,920
Staff costs	4,873,982,488	4,690,339,612
Depreciation costs	736,855,843	789,533,798
Taxes, fees, charges	269,178,575	278,250,675



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Provision expenses	2,482,995,115	235,107,631
Costs of outsourcing services	1,297,377,809	1,669,908,781
Other expenses in cash	1,734,516,100	1,675,055,830
<b>Total</b>	<b>11,615,686,550</b>	<b>9,509,425,247</b>

**10 . PRODUCTION AND OPERATING COSTS**

	<b>From 01/01/2025 to 30/06/2025</b>	<b>From 01/01/2024 to 30/06/2024</b>
Cost of raw materials	99,654,411,271	193,162,126,759
Costs of tools, supplies	1,723,224,657	2,320,114,310
Staff costs	17,785,455,334	19,347,955,782
Depreciation costs	20,253,574,314	19,163,989,135
Taxes, fees, charges	269,398,655	278,250,675
Provision expenses	2,482,995,115	235,107,631
Costs of outsourcing services	10,089,818,373	11,541,977,551
Other expenses in cash	3,078,093,657	3,229,844,950
<b>Total</b>	<b>155,336,971,376</b>	<b>249,279,366,793</b>

**11 . CURRENT CORPORATE INCOME TAX EXPENSES**

	<b>From 01/01/2025 to 30/06/2025</b>	<b>From 01/01/2024 to 30/06/2024</b>
<b>Total profit before tax in year (1)</b>	<b>1,885,678,959</b>	<b>4,606,186,934</b>
Profit adjustments to determine taxable profit (2)=(3)+(4)	570,932,955	855,098,994
Amounts adjusted to increase (3)	1,041,396,539	855,098,994
<i>Price difference with related parties</i>	174,403,074	240,912,549
<i>Tax and administrative penalties (*)</i>	20,781,957	-
<i>Depreciation costs of assets not used</i>	207,196,200	564,696,504
<i>Salary expenses without a work permit</i>	538,580,217	-
<i>Self-determined tax and administrative fines</i>	54,702,275	19,597,318
<i>Depreciation costs exceed 1.6 billion</i>	29,892,294	29,892,623
<i>Other costs</i>	15,840,522	-
Amounts adjusted to decrease (4)	(470,463,584)	-
<i>Gain due to revaluation of foreign currency principal at end of period</i>	(470,463,584)	-
Total taxable income in the year (5)=(1)+(2)	2,456,611,914	5,461,285,928
Corporate income tax expense calculated on current year taxable income (6)	491,322,383	1,092,257,186
<b>Profit after CIT (8)=(1)-(6)-(7)</b>	<b>1,394,356,576</b>	<b>3,513,929,748</b>

**12 . BASIC EARNINGS PER SHARE**

	<b>From 01/01/2025 to 30/06/2025</b>	<b>From 01/01/2024 to 30/06/2024</b>
<b>Profits after Corporate income tax</b>	<b>1,394,356,576</b>	<b>3,513,929,748</b>
Increases and decreases in profit	-	-
Profits are distributed to common stockholders	1,394,356,576	3,513,929,748
Bonus and welfare fund extracted from after-tax profit	685,436,049	981,490,216
Average shares outstanding during the year	56,877,900	56,877,900

Basic earning per share

12

45

## VII . ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN CASH FLOW STATEMENT

### 1 . Non-monetary transactions affecting cash flows statement in the future

During the 6-month operating period of 2025, Mirae Joint Stock Company did not have any non-monetary transactions affecting the cash flow statement.

### 2 . Cash and cash equivalents held by the Company without use

During the 6-month operating period of 2025, Mirae Joint Stock Company did not incur cash and cash equivalents held by the Company without use.

### 3 . Actual cash received from borrowings during the fiscal year

From 01/01/2025  
to 30/06/2025

From 01/01/2024  
to 30/06/2024

Cash received from normal loan contracts	126,493,156,358	157,650,460,422
Cash received from issuance of common bonds	-	-
Cash received from issuance of convertible bonds	-	-
Cash received from issuance of preference shares classified as	-	-
Cash received from government bonds purchased for resale and security REPO;	-	-
Cash received from other borrowings	-	-

### 4 . Actual cash payments for borrowings during the fiscal year

From 01/01/2025  
to 30/06/2025

From 01/01/2024  
to 30/06/2024

Cash payments for normal loan contracts	167,310,846,926	173,738,878,065
Cash payments for principal of ordinary bonds	-	-
Cash payments for principal of convertible bonds	-	-
Cash payments for principal of preference shares classified as	-	-
Cash payments for government bonds purchased for resale and security REPO;	-	-
Cash payments for other borrowings	-	-



## VIII . OTHER INFORMATION

### 1 . Information about relevant parties

#### 1.1. Transactions with key management members

Key management members and related individuals include: Board of Management, Board of Supervision, Board of General Directors and Chief Accountant.

<u>Related Parties</u>	<u>Relationship</u>
Mr Shin Young Sik	Chairman, Major shareholder
Mr Choi Young Ho	Member
Mr Shin Dong Yun	Member
Mr Shin Jae Eun	Member
Mrs Kim Myung Joo	Member
Mr Huynh Cong Khanh	Head of Supervisory Board
Mrs Nguyen Hoang Tu Dung	Member of the supervisory board
Mrs Phan Thi Ngoc Bich	Member of the supervisory board
Mr Park Hee Sung	General Director
Mr Kim In Sou	Vice General Director
Mr Shin Dong Jin	Vice General Director
Mr Nguyen Ngoc Lien	Chief accountant

Income of the Board of Directors and members at (Appendix 02 page 42)

#### 1.2. Transactions with relevant parties

Transactions with Mirae Fiber Tech Company are regular transactions, must comply with the provisions of Decision No. 08/2022/QĐ-HĐQT dated Decmber 13, 2022.

<u>Related Parties</u>	<u>Relationship</u>
Mirae Fiber Tech Co., Ltd	Major shareholder
Miirae JSC	Hung Yen Branch

During the year, the Company had the following transactions with related parties:

<u>Related Parties</u>	<u>Transaction</u>	<u>From 01/01/2025 to 30/06/2025</u>	<u>From 01/01/2024 to 30/06/2024</u>
Mirae Fiber Tech Co., Ltd	Purchasing goods	4,479,023,055	6,417,636,710
	Payment for purchases	3,589,047,930	5,092,106,460
	Selling goods	1,411,277,760	1,188,221,156
	Collect payment for goods	1,092,979,599	797,509,572

#### Liabilities with relevant parties

Up to June 30th, 2025, these amounts have not been paid to related parties are as follows:

#### Receivables

<u>Related Parties</u>	<u>Account</u>	<u>Closing</u>	<u>Opening</u>
Mirae Fiber Tech Co., Ltd	Debit balance 331	101,687,903,316	102,577,878,441
Mirae Fiber Tech Co., Ltd	Debit balance 131	2,192,534,064	2,510,832,225

## **2 . Segment reporting**

The Company's factories in Binh Duong province and Hung Yen province according to the geographical area are a separately identifiable part participating in the production process or providing products and services within a specific economic environment and have risks and economic benefits that are different from business segments in other economic environments. Segment reporting is presented in Appendix 01 page 42.

## **3 . Going concern**

There are no events that cause significant doubts about the ability to continue to operate and the Company has no intention and is forced to stop operating, or narrow the scale of its operations significantly.

## **4 . Comparative data**

Comparative figures are figures on the Balance Sheet as of December 31, 2024 and figures on the Income Statement and Cash Flow Statement for the semi-annual accounting period ended June 30th, 2024, which have been audited and reviewed by Southern Auditing and Accounting Financial Consulting Services Co., Ltd (AASCS).

**Preparer**



**Tran Trang Nhung**

**Chief Accountant**



**Nguyen Ngoc Lien**

*Prepared July 12th, 2025*

**General Director**



**Park Hee Sung**



# MIRAE JOINT STOCK COMPANY

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## Annex 01 : Segment reporting

### Information on Segment Reporting

Segment information is presented according to the geographical area of the Company. Segment reporting by geographic area, based on the Company's internal and management reporting. Segment reporting results include items directly attributable to a segment as well as parts divided according to a reasonable basis. Unallocated items include assets, liabilities, financial income, financial expenses, selling expenses, general and administrative expenses, other profits or losses and corporate income taxes.

### Report by geographic area

For management purposes, the Company is organized to manage and account the Company's business activities in the following geographical areas:

Items	Binh Duong		Hung Yen		Elimination		Total	
	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
	Đơn vị tính: VND							
External net revenue	126,857,406,553	140,151,776,406	62,701,961,073	85,711,673,646	-	-	189,559,367,626	225,863,450,052
Inter-segment net revenue	9,861,802,000	545,621,801	22,729,495,000	122,182,977	(32,591,297,000)	(667,804,778)	-	-
Total segment revenue	136,719,208,553	140,697,398,207	85,431,456,073	85,833,856,623	(32,591,297,000)	(667,804,778)	189,559,367,626	225,863,450,052
Gross profit	12,854,037,584	13,622,744,287	13,995,462,345	13,193,496,760	-	-	26,849,499,929	26,816,241,047
Profit before tax	(7,555,594)	836,516,844	1,893,234,553	3,769,670,090	-	-	1,885,678,959	4,606,186,934
Segment assets	511,362,027,529	538,179,350,448	343,793,200,652	354,294,872,881	(22,305,892,222)	(17,359,729,812)	832,849,335,959	875,114,493,517
Segment liabilities	120,578,450,281	147,600,577,622	76,210,095,268	90,520,314,344	(11,491,866,898)	(6,545,704,488)	185,296,678,651	231,575,187,478
Purchase fixed assets	42,445,455	753,409,974	27,092,875,000	20,938,018,910	-	-	27,135,320,455	21,691,428,884
Depreciation and amortization	12,441,741,124	13,707,140,503	10,725,367,522	10,160,599,970	-	-	23,167,108,646	23,867,740,473

# **MIRAE JOINT STOCK COMPANY**

Road 1B, An Phu Ward, Thuan An Town, Binh Duong

## **Annex 02: Income of the Board of Directors, Board of Management, Supervisory Board and Chief Accountant**

Name	Position	Salary	Rewards	Remuneration	Currency: VND	
					Total	Total
<b>Last last</b>						
Shin Young Sik	Chairman	658,847,702	128,842,345	-	-	787,690,047
Choi Young Ho	Member	234,570,429	68,160,725	-	-	302,731,154
Kim Myung Joo	Member	-	-	-	-	-
Shin Dong Yun	Member	490,180,554	86,156,540	-	-	576,337,094
Shin Jae Eun	Member	463,300,740	84,462,300	-	-	547,763,040
Park Hee Sung	General Director	240,388,379	68,160,725	-	-	308,549,104
Shin Dong Jin	Vice General Director	311,431,462	22,088,560	-	-	333,520,022
Kim In Sou	Vice General Director	231,574,613	67,055,070	-	-	298,629,683
Huynh Cong Khanh	Head of Supervisory Board	81,057,358	4,057,000	-	-	85,114,358
Nguyen Hoang Tu Dung	Member of Supervisory Board	144,166,615	9,305,000	-	-	153,471,615
Phan Thi Ngoc Bich	Member of Supervisory Board	83,738,981	5,066,000	-	-	88,804,981
Nguyen Ngoc Lien	Chief accountant	140,975,768	16,800,000	-	-	157,775,768
<b>Total</b>		<b>2,855,517,850</b>	<b>538,288,265</b>	-	-	<b>3,640,386,864</b>
<b>This year</b>						
Shin Young Sik	Chairman	779,403,443	65,180,230	-	-	844,583,673
Choi Young Ho	Member	284,648,904	23,878,000	-	-	308,526,904
Kim Myung Joo	Member	-	-	-	-	-
Shin Dong Yun	Member	278,789,765	23,274,710	-	-	302,064,475
Shin Jae Eun	Member	278,730,000	23,220,000	-	-	301,950,000
Park Hee Sung	General Director	284,660,978	23,880,000	-	-	308,540,978
Shin Dong Jin	Vice General Director	313,971,485	26,155,790	-	-	340,127,275
Kim In Sou	Vice General Director	280,020,619	23,491,000	-	-	303,511,619
Huynh Cong Khanh	Head of Supervisory Board	80,531,500	4,182,000	-	-	84,713,500
Nguyen Hoang Tu Dung	Member of Supervisory Board	139,247,100	9,430,000	-	-	148,677,100
Phan Thi Ngoc Bich	Member of Supervisory Board	83,077,800	5,191,000	-	-	88,268,800
Nguyen Ngoc Lien	Chief accountant	142,173,650	5,850,000	-	-	148,023,650
<b>Total</b>		<b>2,945,255,244</b>	<b>233,732,730</b>	-	-	<b>3,178,987,974</b>



**MIRAE JOINT STOCK COMPANY**

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**Number: 18/2025/CV-CK**

(Re: Explanation of Audited Reviewed Interim consolidated financial statements 2025)

**SOCIALIST REPUBLIC OF VIETNAM****Independence - Freedom - Happiness**

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*Ho Chi Minh City, August 14, 2025*

**Dear:**

- **STATE SECURITIES COMMISSION**
- **HO CHI MINH CITY STOCK EXCHANGE**

Based on:

- *Mirae Joint Stock Company's reviewed interim consolidated financial statements for the first 6-month operating of 2025 have been audited by Sao Viet Auditing Company Limited.*
- *The quarter 2 of 2025 financial report was released on July 18, 2025.*

The Company would like to explain the differences related to profit after tax in the first 6-month operating of 2025 as follows:

**1. Explanation of the difference between pre- and post-audited profit after tax:**

Item	code	Financial statements for the quarter II 2025	Audited Reviewed Interim consolidated financial statements 2025	Change	%
1. Revenues from sales and services rendered	01	210,008,500,872	177,409,342,626	- 32,599,158,246	-15.5%
2. Revenue deductions	02	-	-	-	0.0%
3. Net revenues from sales and services rendered	10	210,008,500,872	177,409,342,626	- 32,599,158,246	-15.5%
4. Costs of goods sold	11	185,439,362,697	150,559,842,697	- 34,879,520,000	-18.8%
5. Gross revenues from sales and services rendered	20	24,569,138,175	26,849,499,929	2,280,361,754	9.3%
6. Financial income	21	1,223,369,199	1,435,135,775	211,766,576	17.3%
7. Financial expenses	22	5,227,042,236	5,438,808,812	211,766,576	4.1%
- In which: Interest expenses	23	5,105,175,285	5,105,175,285	-	0.0%
8. Selling expenses	24	8,020,084,349	8,020,084,349	-	0.0%
9. General administration expenses	25	9,395,831,024	11,615,686,550	2,219,855,526	23.6%
10. Net profits from operating	30	3,149,549,765	3,210,055,993	60,506,228	1.9%
11. Other income	31	2,446,017	2,446,018	1	0.0%
12. Other expenses	32	1,326,820,886	1,326,823,052	2,166	0.0%
13. Other profits	40	- 1,324,374,869	- 1,324,377,034	- 2,165	0.0%
14. Total net profit before tax	50	1,825,174,896	1,885,678,959	60,504,063	3.3%
15. Current corporate income tax expenses	51	674,635,007	491,322,383	- 183,312,624	-27.2%
16. Deferred corporate income tax expenses	52	-	-	-	-
17. Profits after enterprise income tax	60	1,150,539,889	1,394,356,576	243,816,687	21.2%

After auditing, the Profits after enterprise income tax increased by VND 243 million equivalent to 21.2% compared to the figures announced by the Company in the Quarter II Report of 2025.

- Item revenues from sales and services rendered decrease of 15.5% compared to the figures announced by the Company in the Quarter II Report of 2025. Because the accountant prepared the quarter II report before the audit without excluding internal sales revenue during the period. At the same time, Hansae Co., Ltd.'s additional revenue extraction is missing so the sales report. The auditor adjusted the revenue recognition according to regulations.

- Item Costs of goods sold decrease of 18.8% compared to the figures announced by the Company in the Quarter II Report of 2025. Because auditor adjusted internal costs in the period is recorded according to the regulations.

- Item General administration expenses increase of VND 2 billion equivalent to 23.6%. Because auditor adjusted provision for receivables; payables; overdue debt consistent with accounting standards.



- Item Current corporate income tax expenses decrease of VND 180 million equivalent to 27.2%, because the auditor adjusted gain due to revaluation of foreign currency principal at end of period at date June 30th, 2025.
- The above are the major reasons for the increase of VND 243 million equivalent to 21.2% compared to the figures announced by the Company in the Quarter II Report of 2025.

## 2. Explanation of change in profit after tax compared to previous year

Item	code	Audited Reviewed Interim consolidated financial statements 2025	Audited Reviewed Interim consolidated financial statements 2024	Change	%
1. Revenues from sales and services rendered	01	177,409,342,626	225,863,450,052	-48,454,107,426	-21.5%
2. Revenue deductions	02	-	-	0	
3. Net revenues from sales and services rendered	10	177,409,342,626	225,863,450,052	-48,454,107,426	-21.5%
4. Costs of goods sold	11	150,559,842,697	199,047,209,005	-48,487,366,308	-24.4%
5. Gross revenues from sales and services rendered	20	26,849,499,929	26,816,241,047	33,258,882	0.1%
6. Financial income	21	1,435,135,775	3,538,234,599	-2,103,098,824	-59.4%
7. Financial expenses	22	5,438,808,812	6,757,324,753	-1,318,515,941	-19.5%
- In which: Interest expenses	23	5,105,175,285	6,365,815,296	-1,260,640,011	-19.8%
8. Selling expenses	24	8,020,084,349	8,796,783,819	-776,699,470	-8.8%
9. General administration expenses	25	11,615,686,550	9,509,425,247	2,106,261,303	22.1%
10. Net profits from operating	30	3,210,055,993	5,290,941,827	-2,080,885,834	-39.3%
11. Other income	31	2,446,018	8,007,639	-5,561,621	-69.5%
12. Other expenses	32	1,326,823,052	692,762,532	634,060,520	91.5%
13. Other profits	40	-	684,754,893	-684,754,893	-93.4%
14. Total net profit before tax	50	1,885,678,959	4,606,186,934	-2,720,507,975	-59.1%
15. Current corporate income tax expenses	51	491,322,383	1,092,257,186	-600,934,803	-55.0%
16. Deferred corporate income tax expenses	52	-	0	-	
17. Profits after enterprise income tax	60	1,394,356,576	3,513,929,748	-2,119,573,172	-60.3%

- Item Sales and service revenue decreased by VND 48.45 billion equivalent to 21.5% compared to the same period Report of 2024. In 2025, the overall downturn in the textile and garment industry was impacted by inflation and global economic instability, which led consumers to tighten spending, especially on non-essential goods. In this context, the global textile industry in general and the domestic textile industry in particular have also gone through a very difficult period. As a result, Mirae's orders are expected to decrease in the first 6 months of 2025. As a result, the revenue of the Company's main products, Padding and Quilting, both decreased.

- Item Financial income decreased by VND 2.1 billion equivalent to 59% compared to the same period Report of 2024. Because cash flow in the first 6 months of this year decreased.

The above are the major reasons for the Profits after enterprise income tax decrease of VND 2.1 billion equivalent to 60.3% compared to the same period.

Mirae Joint Stock Company hereby commits that the above explanation is true to the actual production and business activities of the Company.

Best regards.

**MIRAE JOINT STOCK COMPANY  
GENERAL MANAGER**



The stamp is a red circular seal. The outer ring contains the text 'M.S.D.N. 3700393217-C.T.C.P.' at the top and 'TP. THUAN AN - T. BINH DUONG' at the bottom. The center of the stamp contains the text 'CÔNG TY CỔ PHẦN MIRAE' in bold, with a blue ink signature written over it.

**PARK HEE SUNG**