

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: 11/2026/CV-CK
No.: 11/2026/CV-CK

Thành phố Hồ Chí Minh, ngày 30 tháng 03 năm 2026
Ho Chi Minh City, March 30, 2026

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, Việt Nam. / Quarter 1B, An Phu Ward, Ho Chi Minh City, Vietnam.**
- Điện thoại liên hệ/Tel.: **02743791038** Fax: **02743791037**
- E-mail: thu@miraefiber.com Website: www.miraajsc.com

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

- Báo cáo tài chính kiểm toán năm 2025 / Audited Financial Report 2025
- Giải trình chênh lệch lợi nhuận sau thuế so với năm trước và chênh lệch lợi nhuận sau thuế trước và sau kiểm toán/ Explanation of the profit after tax fluctuation compared to last year and profit after tax change after audited.

3. Thông tin này đã được công bố trên trang thông tin điện tử của công ty vào ngày 30/03/2026 tại đường dẫn <https://miraajsc.com/c46/bao-cao-tai-chinh.html> /This information was published on the company's website on March 30, 2026, as in the link <https://miraajsc.com/c46/bao-cao-tai-chinh.html>.

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 kiểm toán năm 2025
và Công văn giải trình
Audited Financial Report and
explanations 2025

Đại diện tổ chức

Organization representative

Chủ tịch Hội Đồng Quản Trị
The Chairman of The Board of Directors



SHIN YOUNG SIK

To:

- State Securities Commission of Vietnam
- Ho Chi Minh City Stock Exchange

Pursuant:

- The 2025 financial statements of Mirae Joint Stock Company audited by the Branch of Sao Viet Auditing Company Limited;
- The Q4/2025 financial statements disclosed on January 20, 2026.

The Company hereby provides explanations for the differences relating to the business results for the fiscal year 2025 as follows:

1. Explanation of differences between pre- and post-audited profit after tax:

Item	Code	Financial statements for the quarter IV 2025	Audited consolidated financial statements 2025	Change +/-	Change %
1. Revenues from sales and services rendered	01	294,458,845,759	296,239,159,759	1,780,314,000	0.6%
2. Revenue deductions	02	-	-	-	0.0%
3. Net revenues from sales and services rendered	10	294,458,845,759	296,239,159,759	1,780,314,000	0.6%
4. Costs of goods sold	11	242,094,825,959	243,714,102,849	1,619,276,890	0.7%
5. Gross revenues from sales and services rendered	20	52,364,019,800	52,525,056,910	161,037,110	0.3%
6. Financial income	21	2,505,611,723	2,505,611,723	-	0.0%
7. Financial expenses	22	9,791,537,176	10,641,616,492	850,079,316	8.7%
- In which: Interest expenses	23	9,016,660,534	9,046,884,431	30,223,897	0.3%
8. Selling expenses	24	14,311,837,170	14,311,837,170	-	0.0%
9. General administration expenses	25	19,642,707,664	19,642,707,664	-	0.0%
10. Net profits from operating activities	30	11,123,549,513	10,434,507,307	- 689,042,206	-6.2%
11. Other income	31	108,235,191	493,939,736	385,704,545	356.4%
12. Other expenses	32	2,745,866,832	2,745,866,832	-	0.0%
13. Other profits	40	-	2,251,927,096	385,704,545	-14.6%
14. Total net profit before tax	50	8,485,917,872	8,182,580,211	- 303,337,661	-3.6%
15. Current corporate income tax expenses	51	2,415,396,577	2,487,826,045	72,429,468	3.0%
16. Deferred corporate income tax expenses	52	-	-	-	-
17. Profits after enterprise income tax	60	6,070,521,295	5,694,754,166	- 375,767,129	-6.2%

Profit after tax decreased by VND 375 million after the audit, representing a decrease of 6.2% compared to the pre-audit figures, due to the following two factors:

- Financial expenses increased by VND 850 million, equivalent to an 8.7% increase, as the auditor identified discrepancies in foreign exchange differences arising from USD sales. The auditor adjusted the figures to ensure consistency and compliance with applicable accounting standards.

- Other income increased by VND 385 million, representing an increase of 356.4% compared to the figures disclosed by the Company in the Q4/2025 financial statements. This was due to the auditor's adjustment of proceeds from the disposal of fixed assets under Invoice No. 199 dated January 27, 2026, with a value before VAT of VND 385,704,545. The auditor reclassified this amount as other income in accordance with accounting regulations.

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

Item	Code	Audited consolidated financial statements 2025	Audited consolidated financial statements 2024	Change +/-	Change %
1. Revenues from sales and services rendered	01	296,239,159,759	411,624,057,742	115,384,897,983	28.0%
2. Revenue deductions	02	-	-	0	
3. Net revenues from sales and services rendered	10	296,239,159,759	411,624,057,742	115,384,897,983	28.0%
4. Costs of goods sold	11	243,714,102,849	355,488,152,489	111,774,049,640	31.4%
5. Gross revenues from sales and services rendered	20	52,525,056,910	56,135,905,253	3,610,848,343	6.4%
6. Financial income	21	2,505,611,723	6,031,672,468	3,526,060,745	58.5%
7. Financial expenses	22	10,641,616,492	13,882,260,576	3,240,644,084	23.3%
- In which: Interest expenses	23	9,046,884,431	11,874,972,147	2,828,087,716	23.8%
8. Selling expenses	24	14,311,837,170	17,939,193,371	3,627,356,201	
9. General administration expenses	25	19,642,707,664	19,668,402,701	25,695,037	
10. Net profits from operating activities	30	10,434,507,307	10,677,721,073	243,213,766	
11. Other income	31	493,939,736	976,953,182	483,013,446	49.4%
12. Other expenses	32	2,745,866,832	2,080,937,706	-664,929,126	-32.0%
13. Other profits	40	- 2,251,927,096	- 1,103,984,524	1,147,942,572	
14. Total net profit before tax	50	8,182,580,211	9,573,736,549	1,391,156,338	14.5%
15. Current corporate income tax expenses	51	2,487,826,045	2,719,376,059	231,550,014	8.5%
16. Deferred corporate income tax expenses	52	-	-	0	
17. Profits after enterprise income tax	60	5,694,754,166	6,854,360,490	1,159,606,324	16.9%

Profit after corporate income tax :

2025: VND 5,694,754,166

2024: VND 6,854,360,490

Decrease: VND 1,159,606,324 (equivalent to 16.9%)

Profit after tax in 2025 decreased compared to the same period in 2024, mainly due to changes in net revenue from sales and service provision, detailed as follows:

Net revenue from sales and service provision (Item 10)

2025: VND 296,239,159,759

2024: VND 411,624,057,742

Decrease: VND 115,384,897,983 (equivalent to 28.0%)

In 2025, net revenue amounted to VND 296.2 billion, representing a decrease of VND 115.3 billion, or 28%, compared to 2024. Of this, revenue from the Company's key product line padding decreased by VND 98.2 billion, equivalent to a 27.5% decline year-on-year.

This decrease was primarily attributable to the downturn in the global textile and garment industry caused by inflation and global economic instability, which led consumers to tighten spending, particularly on non-essential goods. Under these circumstances, the textile and garment industry worldwide, as well as in the domestic market, experienced significant difficulties, especially throughout 2025. As a result, orders received by Mirae Joint Stock Company declined, leading to a substantial reduction in revenue from its core padding products.

The Company hereby confirms that the above explanations accurately reflect its actual business operations.

Yours sincerely.

MIRAE JSC

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**MIRAE JOINT STOCK COMPANY
GENERAL MANAGER**



SHIN DONG JIN

MIRAE JOINT STOCK COMPANY
AUDITED CONSOLIDATED FINANCIAL STATEMENTS
Year 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 Financial Statements for the fiscal year ended December 31st, 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 and the Enterprise Registration Certificate of the Joint Stock Company No. 3700393217, initially registered on July 06th, 2007 and amended for the 15th time on December 11, 2025 by the Department of Finance of Ho Chi Minh City. 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 at December 31st, : 568,814,430,000 VND

The head office at: Road 1B, An Phu Ward, Ho Chi Minh City

The total number of employees as at December 31, 2024 is 181 people and as at December 31, 2025 is 163 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

After-tax profit for the fiscal year ended on December 31st, 2025 profit of 5,694,754,166 VND (In the same year in 2024 profit of 6,854,360,490 VND).

Undistributed profits as of 31st, 2025 is 54,008,343,747 VND (As at December 31st, 2024: 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 December 31st, 2025 until the time of preparing this report, but have not been considered for adjustment of data or announced in the Consolidated Financial Statements.

IV. BOARD OF MANAGEMENT, BOARD OF GENERAL 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
Mr Choi Young Ho	Member
Mr Shin Dong Yun	Member
Mr Shin Jae Eun	Member
Mrs Kim Myung Joo	Member

Board of Supervision

The members of the Supervisory Board include:

Mr Huynh Cong Khanh	Head of Supervisory Board
Mrs Nguyen Hoang Tu Dung	Member
Mrs Phan Thi Ngoc Bich	Member

The Board of General Director

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

Mr Park Hee Sung	General Director (dismissed on January 26, 2026)
Mr Shin Dong Jin	Vice General Director (appointed as General Director on January 26, 2026)
Mr Kim In Sou	Vice General Director (dismissed on January 26, 2026)

Chief accountant

Mr Nguyen Ngoc Lien	Chief accountant
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Legal representative

Mr Shin Young Sik	Chairman
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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. (AASCS) was appointed to perform the audit of the Consolidated Financial Statements for the fiscal year ended December 31st, 2025 of the Company.

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

Company's Board of General Director is responsible for preparing the Consolidated financial statement, which give a true and fair view of the operation situation, business results, Cash flow statement of the Company for the fiscal year ended December 31st, 2025. In preparing these Consolidated financial statements, Board of General Director 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 Consolidated financial statements no longer contains material misstatements due to fraud or due mistake;
- Selecting suitable accounting policies and then applying them consistently.
- Making reasonable and prudent judgments and estimates.
- The applicable accounting standards are complied with by the Company, and there are no material misstatements that need to be disclosed and explained in this financial statement.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

Company's Board of General Directors is responsible for ensuring that proper accounting records are kept to disclose the Consolidated financial position of the Company, with reasonable accuracy at any time, and ensuring that the financial statements comply with the current regulations of the State. At the same time, Board of General Director is also responsible for ensuring the safety 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 Consolidated Financial statements reflects the Company's financial situation honestly and reasonably as at December 31st, 2025, business results and cash flows for the fiscal year then ended, in accordance with Vietnamese business accounting regimes and standards and complying with relevant current regulations in preparing and presentation of Financial statements.

VII. APPROVAL OF FINANCIAL STATEMENT

We, the Board of General Directors of Mirae Fiber Joint Stock Company has complied with the above requirements and approved the Consolidated Financial Statements for the fiscal year ended December 31st, 2025.

March 24th, 2026

For and on behalf of Board of General Director



Shin Dong Jin
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: 09...-2026/BCKT-TC/KMR-SVA-CN3

Hanoi, March..30..., 2026

INDEPENDENT AUDITOR'S REPORT

To: **Dear Shareholders**
MIRAE JOINT STOCK COMPANY

We have audited the accompanying Consolidated financial statements of Mirae Joint Stock Company prepared on March 24th, 2026 from page No. 06 to page No. 40 including Balance sheet as at December 31st, 2025, Income statement, Cash flow statement for the fiscal year then ended and Notes to the financial statements.

The Board of General Director's responsibilities

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

The Auditor's responsibilities

Our responsibility is to express opinion on these Consolidated financial statements based on the auditing results. We conducted our audit in accordance with Vietnamese Standards on Auditing. Those standards require that we comply with the requirements of professional ethics, planning and implementation of the audit to obtain reasonable assurance about whether the Consolidated financial statements of the Company are free from material misstatements.

An audit involves performing procedures to gather audit evidence about the amounts and disclosures in the Consolidated financial statements. The audit procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement in the financial statements whether due to fraud or error. When performing this risk assessment, the auditors consider Company's internal control relevant to the preparation and fair presentation of the Consolidated financial statements in order to design audit procedures that are appropriate with the actual situation, but not for the purpose of expressing an opinion on the effectiveness of internal control of the Company. An audit also includes evaluating the appropriateness of accounting policies applied and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the Consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Auditor's opinion

In our opinion, the consolidated financial statements give a fair view, in all the material aspects, of the financial position of Mirae Joint Stock company as at December 31st, 2025, results of operation and cash flows for the year then ended in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting Systems and the statutory requirements relevant to the preparation and presentation of consolidated financial statements.

Other matters

The Company's financial statements for the fiscal year ended December 31, 2024 have been audited by another auditor and auditing firm, the Auditor's Report was signed on March 15, 2025, this auditor has issued an unqualified audit opinion.

BRANCH OF SAO VIET AUDITING CO., LTD



Nguyen Hong Chuan

Certificate of auditing practice registration:
1214-2023-107-1

Auditor



Nguyen Phuong Lan Anh

Certificate of auditing practice registration:
0673-2023-107-1

BALANCE SHEET

As at December 31st, 2025

Form: B01-DN

Currency: VND

Item	Code	Note	Closing balance	Opening balance
A. SHORT-TERM ASSETS	100		587,141,646,932	656,635,297,067
I. Cash and cash equivalents	110	V.1	10,916,757,687	19,043,041,946
Cash	111		10,916,757,687	19,043,041,946
Cash equivalents	112		-	-
II. Short-term investments	120		-	-
III. Short-term receivables	130		192,837,578,147	162,966,461,787
Short-term trade receivables	131	V.2	64,496,223,985	57,182,765,325
Short-term prepayments to suppliers	132	V.3	102,265,035,610	106,885,860,573
Other short-term receivables	136	V.5	29,563,734,093	423,164,402
Provisions for short-term doubtful debts	137	V.6	(3,487,415,541)	(1,525,328,513)
Shortage of assets awaiting resolution	139		-	-
IV. Inventories	140	V.7	380,056,927,167	470,613,917,627
Inventories	141		380,056,927,167	470,613,917,627
Provisions for decline in value of inventories	149		-	-
V. Other current assets	150		3,330,383,931	4,011,875,707
Short-term prepaid expenses	151	V.11	514,163,042	633,359,471
Deductible VAT	152		2,816,220,889	3,378,516,236
Taxes and other receivables from government budget	153	V.15	-	-
B. LONG-TERM ASSETS	200		225,898,109,693	203,938,277,417
I. Long-term receivables	210		-	-
II. Fixed assets	220		207,170,235,725	185,785,204,249
Tangible fixed assets	221	V.9	198,046,737,756	176,223,736,524
- Historical costs	222		842,170,689,484	806,275,170,788
- Accumulated depreciation	223		(644,123,951,728)	(630,051,434,264)
Finance lease fixed assets	224		-	-
Intangible fixed assets	227	V.10	9,123,497,969	9,561,467,725
- Historical costs	228		17,546,553,200	17,546,553,200
- Accumulated depreciation	229		(8,423,055,231)	(7,985,085,475)
III. Investment properties	230		-	-
IV. Long-term assets in progress	240		5,446,587,851	5,593,050,468
Long-term unfinished business costs	242	V.8	5,446,587,851	5,593,050,468
V. Long-term investments	250		-	-
Investment in subsidiaries	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)
Investment held until maturity	255		-	-
VI. Other long-term assets	260		13,281,286,117	12,560,022,700
Long-term prepaid expenses	261	V.11	13,281,286,117	12,560,022,700
TOTAL ASSETS (270=100+200)	270		813,039,756,625	860,573,574,484

BALANCE SHEET
As at December 31st, 2025

Form: B01-DN
Currency: VND

Item	Code	Note	Closing balance	Opening balance
C. LIABILITIES	300		161,186,701,727	213,693,837,703
I. Short-term liabilities	310		160,976,701,727	211,665,837,703
Short-term trade payables	311	V.13	15,738,518,823	19,880,624,987
Short-term prepayments from customers	312	V.14	60,793,729	10,801,726
Taxes and other payables to government budget	313	V.15	3,049,173,513	2,967,087,867
Payables to employees	314		2,776,596,440	4,166,597,338
Short-term accrued expenses	315	V.16	1,739,293,784	733,445,876
Other short-term payments	319	V.17	785,352,170	5,886,863,410
Short-term loans and finance lease liabilities	320	V.12	124,096,456,744	165,971,276,024
Bonus and welfare fund	322		12,730,516,524	12,049,140,475
II. Long-term liabilities	330		210,000,000	2,028,000,000
Long-term loans and finance lease liabilities	338	V.12	210,000,000	2,028,000,000
D. OWNER'S EQUITY	400		651,853,054,898	646,879,736,781
I. Owner's equity	410	V.18	651,853,054,898	646,879,736,781
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 capital surplus	412		-	-
Treasury shares	415		(35,432,213)	(35,432,213)
Development investment fund	418		19,528,184,610	18,842,748,561
Other funds belonging to owners' equity	420		9,537,528,754	9,194,810,730
Undistributed profit after tax	421		54,008,343,747	50,063,179,703
- Undistributed profit after tax brought forward	421a		48,313,589,581	43,208,819,213
- Undistributed profit after tax of the current year	421b		5,694,754,166	6,854,360,490
Source of investment capital for capital construction	422		-	-
II. Funding sources and other funds	430		-	-
Funding source	431		-	-
Funding source has formed fixed assets	432		-	-
TOTAL SOURCES (440=300+400)	440		813,039,756,625	860,573,574,484

March 24th, 2026

Preparer

Nhung

Tran Trang Nhung

Chief Accountant



Nguyen Ngoc Lien

General Director



Shin Dong Jin

INCOME STATEMENT
Year 2025

Form: B02-DN
Currency: VND

Item	Code	Note	This year	Last year
Revenues from sales and services rendered	01	VI.1	296,239,159,759	411,624,057,742
Revenue deductions	02		-	-
Net revenues from sales and services rendered (10=01-02)	10	VI.2	296,239,159,759	411,624,057,742
Costs of goods sold	11	VI.3	243,714,102,849	355,488,152,489
Gross revenues from sales and services rendered (20=10-11)	20		52,525,056,910	56,135,905,253
Financial income	21	VI.4	2,505,611,723	6,031,672,468
Financial expenses	22	VI.5	10,641,616,492	13,882,260,576
- In which: Interest expenses	23		9,016,660,534	11,874,972,147
Selling expenses	25	VI.8	14,311,837,170	17,939,193,371
General administration expenses	26	VI.8	19,642,707,664	19,668,402,701
Net profits from operating activities {30=20+(21-22)-(25+26)}	30		10,434,507,307	10,677,721,073
Other income	31	VI.6	493,939,736	976,953,182
Other expenses	32	VI.7	2,745,866,832	2,080,937,706
Other profits (40=31-32)	40		(2,251,927,096)	(1,103,984,524)
Total net profit before tax (50=30+40)	50		8,182,580,211	9,573,736,549
Current corporate income tax expenses	51	VI.10	2,487,826,045	2,719,376,059
Deferred corporate income tax expenses	52		-	-
Profits after enterprise income tax (60=50-51-52)	60		5,694,754,166	6,854,360,490
Basic earnings per share	70	VI.11	88	103

March 24th, 2026

Preparer

Nhung

Tran Trang Nhung

Chief Accountant



Nguyen Ngoc Lien

General Director



Shin Dong Jin

CASH FLOWS STATEMENT
(Under indirect method)
Year 2025

Form: B03a-DN
Currency: VND

Items	Code	Note	This year	Last year
I. Cash flows from operating activities				
Profit before tax	01		8,182,580,211	9,573,736,549
Adjustments for				
- Depreciation of fixed assets and investment properties	02		41,952,704,676	40,233,375,368
- Provisions	03		1,962,087,028	(8,325,819,258)
-Exchange gain/(loss) arising from the revaluation of monetary items denominated in foreign currencies	04		836,613,412	(17,559,824)
- (Profits)/loss from investment operation	05		(12,303,318)	(24,353,139,186)
- Interest expenses	06		9,016,660,534	11,874,972,147
- Other adjustments	07		-	-
Operating profit/ loss before changes in working capital	08		61,938,342,543	28,985,565,796
- (Increase)/ decrease in receivables	09		(31,270,908,041)	2,607,461,143
- (Increase)/ decrease in inventories	10		27,836,749,034	(12,965,693,552)
- (Increase)/decrease payables (exclusive of interest payables, enterprise income tax payables)	11		(9,728,765,031)	14,502,770,109
- (Increase)/ decrease in prepaid expenses	12		(602,066,988)	1,202,966,030
- (Increase)/ decrease in trading securities	13		-	-
- Interest paid	14		(9,040,539,463)	(11,824,583,744)
- Enterprise income tax paid	15		(2,208,892,124)	(2,802,466,893)
- 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		36,919,859,930	19,700,068,889
II. Cash flows from investing activities				
Purchase or construction of fixed assets and other long-term assets	21		(617,494,726)	(16,062,461,421)
Proceeds from disposals of fixed assets and other long-term assets	22		96,458,000	-
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		12,303,318	9,957,429
Net cash flows from investing activities	30		(508,733,408)	(16,052,503,992)
III. Cash flows from financing activities				
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		251,471,593,150	338,388,962,579
Repayment of principal	34		(296,014,491,746)	(356,044,548,126)
Repayment of financial principal	35		-	-

CASH FLOWS STATEMENT
(Under indirect method)
Year 2025

Form: B03a-DN
Currency: VND

Items	Code	Note	This year	Last year
Dividends or profits paid to owners	36		-	-
Net cash flows from financing activities	40		(44,542,898,596)	(17,655,585,547)
Net cash flows in the period (50=20+30+40)	50		(8,131,772,074)	(14,008,020,650)
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		5,487,815	257,011,867
Cash and cash equivalents at the end of the year (70=50+60+61)	70	V.1	10,916,757,687	19,043,041,946

Preparer

Nhung

Tran Trang Nhung

Chief accountant

[Signature]

Nguyen Ngoc Lien

March 24th, 2026

General Director



[Signature]
Shin Dong Jin

NOTES TO THE FINANCIAL STATEMENT
Year 2025

Form: B09-DN

I. OPERATION 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 (568,814,430,000 VND
Actual contributed capital of the Company as at December 31st, 2025 568,814,430,000 VND

The head office at: Road 1B, An Phu Ward, Ho Chi Minh City

The total number of employees as at December 31, 2024 is 181 people and as at December 31, 2025 is 163 people

2. Business areas: Production and trade

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

4. Normal business cycle: 12 months

5. The operational of the Company in the fiscal year affect the Financial Statements

None

II. ACCOUNTING PERIOD, CURRENCY UNIT USED IN ACCOUNTING

1. Accounting period: The Company's fiscal year starts 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 Company applies the Vietnamese Enterprise Accounting System promulgated under Circular No. 200/2014/TT-BTC dated December 22, 2014, and Circular No. 53/2016/TT-BTC dated March 21, 2016 of the Ministry of Finance, which amends and supplements Circular No. 200/2014/TT-BTC guiding the Vietnamese Enterprise Accounting System.

2. Declaration on compliance with Accounting Standards and Accounting Regime

The Board of Management ensures that the requirements of Vietnamese Accounting Standards and the circulars guiding the implementation of such standards issued by the Ministry of Finance have been complied with in the preparation of the 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.

4. Trade receivables

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.

Provisions for bad debts: The bad debts must be made provision at the balance sheet date. The provision or reversal is made at the reporting date and is recorded as management expense of the fiscal year. For the long-term bad debts in many years, the company tried but cannot collect and there is evidence that the client is insolvent, the company may sell these long-term bad debts to debt collection company or write off (according to regulations and charter of the company).

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, transp	06 - 12 year
- Office equipment	05 - 10 year
- Other tangible assets	04 - 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.

Software program

Costs relating to computer software programs that are not part of the related hardware are capitalized. The original cost of computer software is all costs incurred by the Company up to the date the software is put into use. Computer software is amortized using the straight-line method over a period of 05 years.

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.

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

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

- 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
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 Statements.

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.

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

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. 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.

17. 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.

18. 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...

19. 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 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.

20. 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.

21. 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.

22. 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.

23. 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.

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	1,041,524,902	4,108,423,047
Cash in banks	9,875,232,785	14,934,618,899
+ Deposits (VND)	5,549,269,745	5,932,430,066
+ Deposits (USD)	4,325,963,040	9,002,188,833
Total	<u>10,916,757,687</u>	<u>19,043,041,946</u>

2 . TRADE RECEIVABLES

	<u>Closing balance</u>	<u>Opening balance</u>
2.1. Short-term	58,385,915,410	54,671,933,100
Lien Phong Viet Investment and Services Joint Stock Company	-	3,040,991,800
Prima Loft, Inc.	18,985,047,837	12,208,008,446
E.Land Vietnam Company Limited	1,669,186,777	1,096,563,915
TP Inc (Pan Pacific Co., Ltd.)	-	1,016,301,138
HaHae Corporation	4,282,503,617	3,820,057,098
Global Garment Sourcing Vietnam Co., Ltd	-	497,556,618
Enter B Co., Ltd.	3,354,259,531	2,779,219,272
JNK Trading Co., Ltd.	1,287,800,836	1,255,481,510
Thai Son Global Garment Joint Stock Company	298,227,838	946,904,615
J. Land Korea Co., Ltd	5,900,712,902	3,817,100,322
Hansae Co., Ltd	9,533,506,421	7,808,213,545
Rong Viet Trading, Service and Mechanical Co., Ltd.	363,144,527	473,833,237
D & J Trading Co., Ltd/YEJU Co., Ltd	277,550,098	270,584,555
Hoa Net Fine Arts Co., Ltd.	654,295,968	28,049,220
ARAVIET Co., Ltd	1,245,253,860	155,690,078
MSA Co., Ltd.	417,186,063	425,312,262
Others	10,117,239,135	15,032,065,469
2.2. Receivables of customers from related parties	6,110,308,575	2,510,832,225
Mirae Fiber Tech Co., Ltd	6,110,308,575	2,510,832,225
Total	<u>64,496,223,985</u>	<u>57,182,765,325</u>

3 . PREPAYMENTS TO SUPPLIERS

	<u>Closing balance</u>	<u>Opening balance</u>
3.1. Short-term	1,343,323,654	4,307,982,132
Shandong New Haina Machinery Co., Ltd	144,951,915	-
Teijin Fronier (U.S.A), Inc.	-	1,671,802,441
Koreco Co., Ltd.	-	862,141,680
SASCOM Electromechanical Joint Stock Company	-	268,081,440
Khang Linh Co., Ltd	399,517,573	422,089,905
Shishi Minshi Import & Export Co., Ltd.	656,109,900	656,109,900
Others	142,744,266	427,756,766
3.2. Prepayments to suppliers are related parties	100,921,711,956	102,577,878,441
Mirae Fiber Tech Co., Ltd	100,921,711,956	102,577,878,441
Total	<u>102,265,035,610</u>	<u>106,885,860,573</u>

4 . FINANCIAL INVESTMENTS

Investments in other entities

Currency: VND

	Closing balance			Opening balance		
	Original value	Provision	Fair value	Original value	Provision	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	-
Total	8,400,000,000	8,400,000,000	-	8,400,000,000	8,400,000,000	-

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

5 . OTHER RECEIVABLES

	Closing balance		Opening balance	
	Value	Provision	Value	Provision
5.1 Short-term	29,563,734,093	-	423,164,402	-
Advances	29,212,454,178	-	82,416,178	-
<i>Lee Chang Ik (*)</i>	22,370,000,000	-	-	-
<i>Do Thi Lan (*)</i>	6,800,000,000	-	-	-
<i>Le Thi Thanh</i>	8,000,000	-	8,000,000	-
<i>Le Thi Hien</i>	30,151,178	-	45,309,178	-
<i>Others</i>	4,303,000	-	29,107,000	-
Advances to related parties	-	-	-	-
Short-term deposits	341,149,798	-	340,748,224	-
<i>Vietinbank - Branch of Binh Duong Industrial Park (**)</i>	323,149,798	-	322,748,224	-
<i>Others</i>	18,000,000	-	18,000,000	-
Other short-term receivables	10,130,117	-	-	-
<i>Accrued interest on deposits</i>	10,130,117	-	-	-
Total	29,563,734,093	-	423,164,402	-

(*) Advances settled after the reporting date

(**) Performance guarantee under Guarantee No. BG 21009768 dated July 9, 2021, in relation to the Solar Power Service Contract No. 01138 dated June 1, 2021, with a guaranteed amount of VND 200,000,000. The guarantee term is 12 months from the date of issuance.

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	4,303,695,779	816,280,238	1,931,881,976	406,553,463
<i>Detail:</i>				
<i>TNG Investment and Trading JSC</i>	318,463,027	-	318,463,027	51,205,778
<i>Ivoray Co., Ltd</i>	228,736,886	-	222,289,862	66,686,959
<i>Shishi Minshi Import&Export Co., Ltd</i>	656,109,900	-	656,109,900	-
<i>CN Công ty TNHH KMTC (Viet Nam) tại Hải Phòng</i>	63,999,890	-	63,999,890	-
<i>Green Wear Limited</i>	188,546,400	94,273,200	-	-
<i>YA2 Co., Ltd</i>	195,811,252	97,905,626	-	-
<i>GJ Inc Co., Ltd</i>	136,105,795	68,052,898	-	-
<i>Moon Chang Co., Ltd</i>	108,085,103	54,042,552	-	-
<i>JNK Trading Co., Ltd</i>	1,287,800,836	299,362,348	-	-
<i>CTY TNHH SX-TM-XNK JK INTERNATIONAL</i>	63,870,936	44,709,655	-	-
<i>Hansae Co., Ltd</i>	24,518,649	12,259,325	-	-
<i>D&J Trading Co., Ltd / Yeju Co., Ltd</i>	277,550,098	-	270,745,298	-
<i>Others</i>	754,097,007	145,674,635	400,273,999	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	4,303,695,779	816,280,238	1,931,881,976	406,553,463
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7 . INVENTORIES

	Closing balance		Opening balance	
	Historical cost	Provision	Historical cost	Provision
Raw materials	246,721,646,124	-	281,321,311,595	-
Tools, instruments	27,522,862	-	344,171,227	-
Unfinished business expenses	-	-	62,659,138,375	-
Finished goods	96,305,393,087	-	98,994,505,583	-
Goods	37,002,365,094	-	27,294,790,847	-
Total	380,056,927,167	-	470,613,917,627	-

The Company uses inventories as collateral under the Inventory Security Agreement No. 12.00124 dated July 31, 2012 and the Amendment and Supplement to the Inventory Security Agreement No. 20.001/2020/VBSĐHĐBĐ/NHCT901 dated April 23, 2020 with Vietnam Joint Stock Commercial Bank for Industry and Trade – Binh Duong Industrial Zone Branch (the inventories are circulating goods stored at the Company's warehouse in Binh Duong, the details of which are determined jointly by the Company and VietinBank at the end of each month). The Company has full authority to rotate inventories to serve its production and business activities; however, it commits that at any time the total value of inventories shall not be less than VND 120 billion.

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

	Closing balance	Opening balance
Purchasing fixed assets	987,180,054	937,184,054
<i>HWKS Polyester Fiber Opening Machine for fiberfill production</i>	331,322,364	331,322,364
<i>HEATING BR2500 Pressing Machine, 380V/50Hz</i>	339,271,800	339,271,800
<i>Cotton Carding Cylinder (Carding Machine Part) – Model BR-1230-2000</i>	266,589,890	266,589,890
<i>Wilden Diaphragm Pump Model P4/AAAPP//TNU/TF/ATF/0014 standby unit for Line 1</i>	49,996,000	-
Repairing of fixed assets	1,520,449,633	3,652,212,812
<i>Construction and renovation of drying oven and conveyor Line 5</i>	-	1,206,690,453
<i>Import machine system from China cotton line 3</i>	-	1,730,746,870
<i>Workshop repair for Prima safety standard assessment</i>	286,899,231	-
<i>Construction and renovation of drying ovens Hoa Net 1, 2, 3, and 4</i>	772,651,489	714,775,489
<i>Construction and upgrading of the solar drying oven – IR2 line</i>	460,898,913	-
Construction in progress	2,938,958,164	1,003,653,602
<i>Build a room to label the end of the office</i>	253,189,371	2,525,000
<i>Construction of an extension to the office building</i>	884,812,113	-
<i>4 rooms for checking needle in the Padding</i>	-	467,546,493
<i>Construction of waste discharge system and fire protection equipment</i>	1,800,956,680	533,582,109
Total	5,446,587,851	5,593,050,468

9 . INCREASES, DECREASES IN TANGIBLE FIXED ASSETS

Item	Buildings, structures	Machinery, equipment	Transportation equipments	Management equipment, tools	Other		Total
					tangible fixed	intangible	
Historical cost							
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	63,236,815,697	-	42,445,455	-	-	63,337,736,152
- Additions	-	-	-	42,445,455	-	-	42,445,455
- Construction	58,475,000	516,574,271	-	-	-	-	575,049,271
- Other increases	-	62,720,241,426	-	-	-	-	62,720,241,426
Decrease	1,135,455,814	23,809,350,527	2,243,496,218	253,914,897	-	-	27,442,217,456
- Disposals	1,135,455,814	23,809,350,527	2,243,496,218	253,914,897	-	-	27,442,217,456
- Decrease due to reclassification	-	-	-	-	-	-	-
Closing balance	58,747,232,710	761,292,130,665	11,817,929,790	1,622,513,747	8,690,882,572	-	842,170,689,484
Accumulated depreciation							
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	2,341,389,200	36,815,104,487	880,042,435	99,329,978	1,378,868,820	-	41,514,734,920
- Depreciation	2,341,389,200	36,976,141,597	880,042,435	99,329,978	1,378,868,820	-	41,675,772,030
- Other increases	-	(161,037,110)	-	-	-	-	(161,037,110)
Decrease	1,135,455,814	23,809,350,527	2,243,496,218	253,914,897	-	-	27,442,217,456
- Disposals	1,135,455,814	23,809,350,527	2,243,496,218	253,914,897	-	-	27,442,217,456
- Other decrease	-	-	-	-	-	-	-
Closing balance	37,930,456,322	590,632,262,923	8,152,068,277	1,544,451,636	5,864,712,570	-	644,123,951,728
Net book value							
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	20,816,776,388	170,659,867,742	3,665,861,513	78,062,111	2,826,170,002	-	198,046,737,756

Note:

- Ending net book value of tangible fixed assets used as collateral for loans: 54,255,177,943 VND

- Historical cost of tangible fixed assets at the end of the year has been fully depreciated but still in use 351,380,364,289 VND

10 . INCREASES, DECREASES IN INTANGIBLE FIXED ASSETS

Currency: VND

Items	Land use rights	Computer software	Total
Original cost			
Opening balance	17,236,000,000	310,553,200	17,546,553,200
Increase	-	-	-
- Additions	-	-	-
- Other increases	-	-	-
Decrease	-	-	-
- Disposals	-	-	-
- Other decreases	-	-	-
Closing balance	17,236,000,000	310,553,200	17,546,553,200
Accumulated depreciation			
Opening balance	7,698,282,283	286,803,192	7,985,085,475
Increase	416,469,756	21,500,000	437,969,756
- Depreciation	416,469,756	21,500,000	437,969,756
- Other increases	-	-	-
Decrease	-	-	-
Closing balance	8,114,752,039	308,303,192	8,423,055,231
Net book value			
Opening balance	9,537,717,717	23,750,008	9,561,467,725
Closing balance	9,121,247,961	2,250,008	9,123,497,969

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 265,553,200 VND

11 . PREPAID EXPENSES

11.1. Short-term

Cost of buying insurance, road fee	99,002,913	161,008,899
Remaining value of tools and supplements	415,160,129	333,191,900
Other cost	-	139,158,672
Total	514,163,042	633,359,471

12.2. Long-term

Value of repair costs	3,348,837,646	2,949,218,051
Remaining value of tools and supplements	2,588,402,517	1,981,553,028
Land use right	7,344,045,954	7,629,251,621
Total	13,281,286,117	12,560,022,700

12 . LOANS AND FINANCE LEASE LIABILITIES

12.1. Short-term loans

	Closing balance		Arising		Opening balance	
	Value	Recoverable amount	Increase	Decrease	Value	Recoverable amount
Short-term loans from Banks	122,606,456,744	122,606,456,744	251,471,593,150	293,188,412,430	164,323,276,024	164,323,276,024
<i>Short-term loans - VND:</i>	<i>47,055,513,580</i>	<i>47,055,513,580</i>	<i>146,526,009,562</i>	<i>234,491,803,953</i>	<i>135,021,307,971</i>	<i>135,021,307,971</i>
Vietinbank - Binh Duong Branch (1)	28,731,220,474	28,731,220,474	106,306,450,484	170,528,735,143	92,953,505,133	92,953,505,133
Agribank - Song Than Branch (2)	14,370,000,000	14,370,000,000	34,329,000,000	39,403,000,000	19,444,000,000	19,444,000,000
Oceanbank (OCB) (3)	3,954,293,106	3,954,293,106	5,890,559,078	7,361,706,476	5,425,440,504	5,425,440,504
Vietcombank - Hung Yen Branch (4)				17,198,362,334	17,198,362,334	17,198,362,334
<i>Short-term loans - USD</i>	<i>75,550,943,164</i>	<i>75,550,943,164</i>	<i>104,945,583,588</i>	<i>58,696,608,477</i>	<i>29,301,968,053</i>	<i>29,301,968,053</i>
Vietinbank - Binh Duong Branch (1)	65,432,129,844	65,432,129,844	84,510,174,223	33,725,399,397	14,647,355,018	14,647,355,018
Vietinbank - Binh Duong Branch (5)	10,118,813,320	10,118,813,320	20,370,489,935	10,936,688,705	685,012,090	685,012,090
Vietcombank - Hung Yen Branch (4)			64,919,430	14,034,520,375	13,969,600,945	13,969,600,945
Long-term liabilities come due for payment	1,490,000,000	1,490,000,000	1,490,000,000	1,648,000,000	1,648,000,000	1,648,000,000
Vietinbank - Binh Duong Branch (6)	1,490,000,000	1,490,000,000	1,490,000,000	1,648,000,000	1,648,000,000	1,648,000,000
Total	124,096,456,744	124,096,456,744	252,961,593,150	294,836,412,430	165,971,276,024	165,971,276,024

Details of loans as at December 31st, 2025 are as follows:

Number/day of loan Contract	Lenders	Loan term	Interest rate	Closing balance	Form of a loan guarantee
(1) Contract No. 24.024-HĐCVHM/NHCT901-MIRAE FIBER dated October 21, 2024	Vietinbank - Binh Duong Branch	09 months	According to each debt indenture	75,990,129,844	Land use rights in An Phu, Thuan An City, Binh Duong province according to Land Use Rights Certificate No. AC471583; Textile machinery and equipment; Hole mattress production machine, spring mattress sewing machine line, spring mattress making machine, cotton wool production line

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(1) (*) Contract No 24.035/2024-HĐCVHM/NHCT901-MIRAE FIBER dated October 21, 2024	Vietinbank - Binh Duong Branch	06 months	Floating interest rate	15,015,652,745	Land use rights in An Phu, Thuan An City, Binh Duong province according to Land Use Rights Certificate No. AC471583; 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-202500035 dated January 03, 2025	Agribank - Song Than Branch	According to each debt indeture	According to each debt indeture	14,370,000,000	Security Agreement No. 5590-LCL-201901096 dated September 10, 2019, with a collateral value of VND 35 billion.
(3) Contract No 0241/2024/HĐTD-OCB-DN dated December 17, 2024	Oceanbank - Head office - HCM	According to each debt indeture	According to each debt indeture	3,954,293,106	Nonwoven fiber sheet production machine, Fiber carding machine, Closed-loop nonwoven fiber sheet production line, Fiber production line – Line 8
(*) Credit Agreement No.25.029/2025-HĐCVHM/NHCT901-MIRAE FIBER dated November 03, 2025	Vietinbank - Binh Duong Branch	06 months	Recorded on each debentures	13,276,381,049	Land use rights in An Phu, Thuan An City, Binh Duong province according to Land Use Rights Certificate No. AC471583; Textile machinery and equipment; Hole mattress production machine, spring mattress sewing machine line, spring mattress making machine, cotton wool production line
(6) 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	642,000,000	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)

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(6) Contract No 18.035/2018-HBTDDA/NHCT901-MIRAE dated October 16, 2018	Vietinbank - Binh Duong Branch	96 months	Base interest rate + margin of 4% / year	848,000,000	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 2018-2020)
Total				124,096,456,744	

12.2. Long-term loans

	Closing balance		Arising		Opening balance	
	Value	Amount expected to be repaid	Increase	Decrease		Value
Bank loans:						
Long -term loans VND						
Vietinbank - Binh Duong Branch (1)	210,000,000	210,000,000	-	1,818,000,000	2,028,000,000	2,028,000,000
Agribank - Song Than Branch	-	-	-	1,490,000,000	1,700,000,000	1,700,000,000
Total	210,000,000	210,000,000	-	1,818,000,000	2,028,000,000	2,028,000,000

Details of loans as at December 31st, 2025 are as follows:

Number / day of loan Contract	Lenders	Loan term	Interest rate	Closing balance	Form of a loan guarantee
(1) Contract No.18.035/2018-HBTDDA/NHCT901-MIRAE dated October 01, 2019	Vietinbank - Binh Duong Branch	96 months	Base interest rate + margin of 4% / year	210,000,000	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)
Total				210,000,000	

13 . TRADE PAYABLES

	Closing balance		Opening balance	
	Value	Amount expected to be repaid	Value	Amount expected to be repaid
Short-term	15,738,518,823	15,738,518,823	19,880,624,987	19,880,624,987
Shinhan Vina Co., Ltd	1,776,969,144	1,776,969,144	1,701,391,780	1,701,391,780
Lucky Overseas Pte., Ltd	1,405,239,687	1,405,239,687	5,032,218,859	5,032,218,859
R-Pac HongKong Ltd Primaloft., Inc	-	-	356,638,558	356,638,558
An Viet Yarn JSC	654,117,120	654,117,120	1,013,299,200	1,013,299,200
Polytex Far Eastern (Vietnam) Co., Ltd.	330,480,000	330,480,000	660,330,000	660,330,000
Tan Loi Trading Company Limited	-	-	1,114,190,000	1,114,190,000
Gas Sopot Gas One Co., Ltd	683,580,072	683,580,072	1,720,858,260	1,720,858,260
Hoang Thinh Development Service Trading Company Limited	-	-	-	-
MIRAE INNOBIZ	1,582,620,000	1,582,620,000	-	-
LoNa Green Energy Co., Ltd.	467,147,520	467,147,520	363,116,600	363,116,600
Vu Gia International Co., Ltd - Ha Nam Branch	2,069,096,400	2,069,096,400	581,778,615	581,778,615
AndTop Co.Kr	2,546,171,546	2,546,171,546	2,466,437,774	2,466,437,774
Myung Shin Industry Vina Co., Ltd	154,769,007	154,769,007	52,947,795	52,947,795
G.HOME Textile Investment Joint Stock Company	479,643,054	479,643,054	479,643,054	479,643,054
Others	3,588,685,273	3,588,685,273	4,337,774,492	4,337,774,492
Total	15,738,518,823	15,738,518,823	19,880,624,987	19,880,624,987

14 . PREPAYMENTS FROM CUSTOMERS

	Closing balance		Opening balance	
	Value	Amount expected to be repaid	Value	Amount expected to be repaid
Short-term	60,793,729	23,067,073	10,801,726	10,801,726
ASPIS	9,487,245	-	4,259,570	4,259,570
Global Garment Sourcing Co., Ltd	28,239,411	-	-	-
I-BLE FNC	3,116,100	3,116,100	-	-
Others	19,950,973	19,950,973	6,542,156	6,542,156
Total	60,793,729	23,067,073	10,801,726	10,801,726

15 . TAXES AND RECEIVABLES, PAYABLES TO GOVERNMENT

	Opening balance	Increase in year	Actually paid in year	Closing balance
15.1. Taxes and other payables to government				
Value added tax	244,511,236	248,427,981	492,939,217	-
Value added tax imports	-	324,521,482	324,521,482	-
Import and export tax	-	47,199,952	47,199,952	-
Corporate income tax	1,889,116,851	2,487,826,043	2,208,892,124	2,168,050,770

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Personal income tax	175,624,780	932,933,008	958,889,820	149,667,968
Land rent, land use	-	216,418,000	216,418,000	-
Excise tax	-	6,000,000	6,000,000	-
Other tax	657,835,000	73,619,775	-	731,454,775
Total	2,967,087,867	4,336,946,241	4,254,860,595	3,049,173,513

15.2. Taxes and Receivables

Land Tax	-	-	-	-
Total	-	-	-	-

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

	Closing balance	Opening balance
Short-term	1,739,293,784	733,445,876
Advance deduction for import and export expenses	292,754,741	35,080,125
Deduction of electricity costs	492,873,486	219,694,527
Interest expense accruals	100,429,637	153,591,210
The 13th month salary accruals	678,235,920	-
Other accruals	175,000,000	325,080,014
Total	1,739,293,784	733,445,876

17 . OTHER PAYABLES

	Closing balance	Opening balance
Short-term	785,352,170	5,886,863,410
Trade union fund	555,401,954	556,740,219
Social insurance, health insurance and unemployment insurance	1,950,216	2,201,991
Other payables	228,000,000	5,327,921,200
<i>Nguyen Ngoc Luu</i>	-	613,172,300
<i>Pham Van Sang</i>	-	613,172,300
<i>Remuneration for Board of Directors, Board of Control</i>	228,000,000	4,071,000,000
<i>Other payables</i>	-	30,576,600
Total	785,352,170	5,886,863,410

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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
Previous opening balance	568,814,430,000	(35,432,213)	17,861,258,345	8,704,065,622	45,859,581,863	641,203,903,617
- Increase in capital	-	-	-	-	-	-
- Profit of the previous year	-	-	-	-	6,854,360,490	6,854,360,490
- 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	-	-	-	-	-	-
Previous closing balance	568,814,430,000	(35,432,213)	18,842,748,561	9,194,810,730	(2,489,725,540)	(2,489,725,540)
Current opening balance	568,814,430,000	(35,432,213)	18,842,748,561	9,194,810,730	50,224,216,813	647,040,773,891
- Increase in capital	-	-	-	-	-	-
- Profit of the current year	-	-	-	-	5,533,717,056	5,533,717,056
- Increase for profit distribution	-	-	685,436,049	342,718,024	-	1,028,154,073
- Distribution of profits (*)	-	-	-	-	-	-
- Other decrease	-	-	-	-	-	-
Current closing balance	568,814,430,000	(35,432,213)	19,528,184,610	9,537,528,754	(1,749,590,122)	(1,749,590,122)

(*) 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 Directors, Control Board	36,000,000
Total	1,749,590,122

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>This year</u>	<u>Last year</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 market	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	-	-	
<i>* Par value of shares outstanding: 10.000 VND / share</i>			
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	167,025.60	356,521.97	
19.2. Doubtful debts written off			
Objects	Original currency (USD)	Balance VND	Time write-off
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
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

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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
Total	1,075,476.61	29,910,149,368	

VI . ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN INCOME STATEMENT

Currency: VND

1 . TOTAL REVENUES FROM SALES OF GOODS AND SERVICES RENDERED

	<u>This year</u>	<u>Last year</u>
Revenue from selling finished products, goods	169,986,799,041	372,932,709,038
Revenue from selling material	126,252,360,718	38,691,348,704
Total	<u>296,239,159,759</u>	<u>411,624,057,742</u>

2 NET REVENUE FROM SALES OF GOODS AND SERVICES RENDERED

	<u>This year</u>	<u>Last year</u>
Net revenue from selling goods	169,986,799,041	372,932,709,038
Net revenue from selling material	126,252,360,718	38,691,348,704
Total	<u>296,239,159,759</u>	<u>411,624,057,742</u>

3 . COSTS OF GOODS SOLD

	<u>This year</u>	<u>Last year</u>
Original cost of finished products sold	114,670,936,611	320,522,660,749
Original cost of selling material	129,043,166,238	34,965,491,740
Total	<u>243,714,102,849</u>	<u>355,488,152,489</u>

4 . FINANCIAL INCOME

	<u>This year</u>	<u>Last year</u>
Interest income from loans and deposits	12,303,318	9,957,429
Realized exchange rate difference gains	2,250,788,858	4,613,502,856
Unrealized exchange rate difference gains	242,519,547	1,408,212,183
Total	<u>2,505,611,723</u>	<u>6,031,672,468</u>

5 . FINANCIAL EXPENSES

	<u>This year</u>	<u>Last year</u>
Loan interest	9,016,660,534	11,874,972,147*
Loss from realized exchange rate difference	545,822,999	1,443,302,660
Loss from unrealized exchange rate difference	1,079,132,959	563,985,769
Total	<u>10,641,616,492</u>	<u>13,882,260,576</u>

6 . OTHER INCOME

	<u>This year</u>	<u>Last year</u>
Liquidation and sale of fixed assets	482,162,545	968,630,000
Others	11,777,191	8,323,182
Total	<u>493,939,736</u>	<u>976,953,182</u>

7 . OTHER EXPENSES

	<u>This year</u>	<u>Last year</u>
Penalty imposed by Pan Pacific due to incorrect orders.	953,169,573	-
Depreciation of assets not used	1,377,254,802	843,007,925
Disaster Prevention Fund	73,619,775	77,811,000

Tax and administrative penalties are self-determined.	26,320,565	44,112,782
Expenses from self-identifies tax discrepancies	219,073,033	-
The value of damaged inventory	-	963,518,279
Depreciation cost of vehicles with original price exceeding 1.6 billion	59,784,588	59,784,588
Tax deduction according to tax audit results (*)	20,781,957	70,475,190
Others	15,862,539	22,227,942
Total	2,745,866,832	2,080,937,706

Tax and administrative penalties ()*

Number of Decision	Content	This year	Notes
Decision No. 83/QĐ-XPHC dated March 14, 2025 of Song Than Industrial Park Customs Sub-Department	Administrative penalty	20,781,957	CBTT No. 09/2025/CV-CK dated March 18, 2025
Total		20,781,957	

8 . SELLING EXPENSES AND GENERAL ADMINISTRATION EXPENSES

	This year	Last year
8.1. Selling expenses		
Cost of raw materials	54,616,009	78,825,000
Costs of tools, supplies	39,893,283	59,950,599
Staff costs	5,608,973,346	7,040,349,684
Depreciation costs	227,735,824	310,943,724
Taxes, fees, charges	220,080	-
Costs of outsourcing services	7,642,573,101	9,328,929,801
Other expenses in cash	737,825,527	1,120,194,563
Total	14,311,837,170	17,939,193,371

8.2. General administration expenses

Costs of tools, supplies	414,376,554	364,185,229
Staff costs	9,498,036,366	9,672,100,687
Depreciation costs	1,441,721,042	1,554,293,281
Taxes, fees, charges	577,999,346	593,747,846
Provision expenses	2,491,986,466	1,120,130,643
Costs of outsourcing services	1,985,945,838	3,079,184,785
Other expenses in cash	3,232,642,052	3,284,760,230
Total	19,642,707,664	19,668,402,701

9 . PRODUCTION AND OPERATING COSTS

	This year	Last year
Cost of raw materials	153,172,099,771	333,346,650,850
Costs of tools, supplies	3,892,417,348	4,526,151,861
Staff costs	34,278,401,322	38,512,344,067
Depreciation costs	40,676,702,396	39,330,582,855
Taxes, fees, charges	578,219,426	593,747,846
Provision expenses	2,491,986,466	1,120,130,643
Costs of outsourcing services	18,491,678,889	22,403,586,261
Other expenses in cash	6,262,366,908	6,148,962,290

Total	259,843,872,526	445,982,156,673
10 . CURRENT CORPORATE INCOME TAX EXPENSES		
	This year	Last year
Total profit before tax in year (1)	8,021,543,101	9,734,773,659
Profit adjustments to determine taxable profit (2)=(3)+(4)	4,417,587,121	3,493,253,260
Amounts adjusted to increase (3)	2,676,663,627	5,080,429,573
Price difference with related parties	208,104,115	553,688,670
Value of damaged inventory	-	963,518,279
Administrative tax penalty expenses(*)	20,781,957	-
Depreciation of assets not in use	1,377,254,802	843,007,925
Salary expenses for employees without work permits	538,580,217	2,616,317,329
Self-determined tax and administrative fines	54,702,275	44,112,782
Depreciation cost of vehicles with original price exceeding 1.6 billion	59,784,588	59,784,588
Self-determined expenses	234,935,562	-
Foreign exchange loss from year-end revaluation of foreign currency balances	182,520,111	177,514,540
Adjustments decreasing (4)	1,740,923,494	(1,587,176,313)
<i>Foreign exchange gain from year-end revaluation of foreign currency balances</i>	(23,767,359)	(1,587,176,313)
<i>Foreign exchange gain from prior year-end revaluation of foreign currency balances</i>	1,764,690,853	-
Total taxable income in the year (5)=(1)+(2)	12,439,130,222	13,228,026,919
Current corporate income tax in the year (6) = (5) * 20%	2,487,826,045	2,648,900,869
Adjustment of prior-year CIT expenses recognized in the current year's current income tax expense (7)	-	70,475,190
Profit after CIT (8)=(1)-(6)-(7)	5,533,717,056	7,015,397,600
- Cost of CIT calculated on taxable income of the current year	2,487,826,045	2,648,900,869
- Adjustment of prior-year CIT expenses recognized in the current year's current income tax expense	-	70,475,190
Total	2,487,826,045	2,719,376,059
11 . BASIC EARNINGS PER SHARE		
	This year	Last year
Profits after Corporate income tax	5,694,754,166	6,854,360,490
Increases and decreases in profit	-	-
Profits are distributed to common stockholders	5,694,754,166	6,854,360,490
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	88	103

VII . ADDITIONAL INFORMATION FOR ITERMS PRESENTED IN CASH FLOW STATEMENT

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

In year 2025, Mirae Joint Stock Company did not incur non-monetary transactions affecting the cash flow statement.

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

In year 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	This year	Last year
Cash received from normal loan contracts	251,471,593,150	338,388,962,579
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	This year	Last year
Cash payments for normal loan contracts	296,014,491,746	356,044,548,126
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 40)

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>This year</u>	<u>Last year</u>
Mirae Fiber Tech Co., Ltd	Purchasing goods	5,245,214,415	12,856,369,438
	Payment for purchases	3,589,047,930	13,765,630,313
	Selling goods	5,168,867,115	4,440,587,220
	Collect payment for gooc	1,569,390,765	3,970,959,598

Liabilities with relevant parties

Up to December 31st, 2025, these amounts have not been paid to related parties are as follows:

Receivables

Related Parties	Account	Closing	Opening
Mirae Fiber Tech Co., Ltd	Debit balance 331	100,921,711,956	102,577,878,441
Mirae Fiber Tech Co., Ltd	Debit balance 131	6,110,308,575	2,510,832,225
Mr Kim In Sou	Debit balance 141	-	-

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 39.

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 data is Financial statements for the fiscal year 2024 was audited by Southern Accounting and Auditing Financial Consultancy Services Co., Ltd. (AASCS).

Preparer

Nhung

Tran Trang Nhung

Chief Accountant

[Signature]

Nguyen Ngoc Lien

March 24th, 2026

General Director



Shin Dong Jin

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	
	This year	Last year	This year	Last year	This year	Last year	This year	Last year
External net revenue	184,239,885,022	238,914,030,811	111,999,274,737	172,710,026,931	-	-	296,239,159,759	411,624,057,742
Inter-segment net revenue	68,968,873,890	23,869,621,801	58,611,514,350	122,182,977	(127,580,388,240)	(23,991,804,778)	-	-
Total segment revenue	253,208,758,912	262,783,652,612	170,610,789,087	172,832,209,908	(127,580,388,240)	(23,991,804,778)	296,239,159,759	411,624,057,742
Gross profit	27,443,750,691	27,857,812,084	24,920,269,109	28,278,093,169	161,037,110	-	52,525,056,910	56,135,905,253
Profit before tax	1,654,388,143	1,682,673,602	6,367,154,958	7,891,062,947	161,037,110	-	8,182,580,211	9,573,736,549
Segment assets	500,003,755,164	539,596,944,464	324,977,398,173	340,536,376,342	(11,941,396,712)	(17,359,729,812)	813,039,756,625	862,773,590,994
Segment liabilities	108,493,516,981	148,612,983,323	53,981,593,244	73,826,575,378	(1,288,408,498)	(6,545,704,488)	161,186,701,727	215,893,854,213
Purchase fixed assets	42,445,455	2,791,463,645	58,475,000	3,432,009,293	-	-	100,920,455	6,223,472,938
Depreciation and amortization	25,497,314,131	26,607,675,109	21,755,019,346	(3,377,310,943)	-	-	47,252,333,477	23,230,364,166

Đơn vị tính: VND

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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
Last last						
Shin Young Sik	Chairman	1,513,084,901	309,826,606	36,000,000	1,858,911,507	
Choi Young Ho	Member of Management Board	551,691,444	92,658,175	36,000,000	680,349,619	
Kim Myung Joo	Member of Management Board	-	-	36,000,000	36,000,000	
Shin Dong Yun	Member of Management Board	814,910,476	226,912,364	-	1,041,822,840	
Shin Jae Eun	Member of Management Board	814,024,800	226,782,900	-	1,040,807,700	
Park Hee Sung	General Director	550,583,624	92,658,175	-	643,241,799	
Shin Dong Jin	Vice General Director	604,293,801	153,904,667	-	758,198,468	
Kim In Sou	Vice General Director	543,834,300	91,155,610	-	634,989,910	
Huynh Cong Khanh	Head of Supervisory Board	154,069,400	17,429,000	24,000,000	195,498,400	
Nguyen Hoang Tu Dung	Member of Supervisory Board	269,453,200	38,421,000	24,000,000	331,874,200	
Phan Thi Ngoc Bich	Member of Supervisory Board	157,151,700	21,463,000	24,000,000	202,614,700	
Nguyen Ngoc Lien	Chief accountant	275,150,368	23,150,000	-	298,300,368	
Total		5,815,945,946	1,249,748,497	156,000,000	7,722,609,511	
This year						
Shin Young Sik	Chairman	1,575,101,193	206,849,270	504,000,000	2,285,950,463	
Choi Young Ho	Member of Management Board	576,089,404	96,978,200	504,000,000	1,177,067,604	
Kim Myung Joo	Member of Management Board	-	-	144,000,000	144,000,000	
Shin Dong Yun	Member of Management Board	562,350,515	47,089,890	-	609,440,405	
Shin Jae Eun	Member of Management Board	562,230,000	46,980,000	-	609,210,000	
Park Hee Sung	General Director	576,105,478	96,980,200	297,000,000	970,085,678	
Shin Dong Jin	Vice General Director	633,313,235	52,920,610	336,000,000	1,022,233,845	
Kim In Sou	Vice General Director	566,726,369	95,405,840	297,000,000	959,132,209	
Huynh Cong Khanh	Head of Supervisory Board	160,264,600	8,364,000	336,000,000	504,628,600	
Nguyen Hoang Tu Dung	Member of Supervisory Board	277,583,200	18,860,000	336,000,000	632,443,200	
Phan Thi Ngoc Bich	Member of Supervisory Board	160,590,800	10,382,000	336,000,000	506,972,800	
Nguyen Ngoc Lien	Chief accountant	283,266,117	23,760,000	-	307,026,117	
Total		5,933,620,910	704,570,010	3,090,000,000	9,728,190,920	