

**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: 14/2026/CV-CK  
No.: 14/2026/CV-CK

TP Hồ Chí Minh, ngày 07 tháng 04 năm 2026  
Ho Chi Minh City, April 07, 2026

**CÔNG BỐ THÔNG TIN**  
**INFORMATION DISCLOSURE**

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

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

- Mã chứng khoán/*Stock code*: **KMR**
- Địa chỉ/*Address*: **Khu phố 1B, Phường An Phú, Thành phố Hồ Chí Minh / Quarter 1B, An Phu Ward, Ho Chi Minh City.**
- Điện thoại liên hệ/*Tel.*: **02743791038** Fax: **02743791037**
- E-mail: [thu@miraejsc.com](mailto:thu@miraejsc.com) Website: [www.miraejsc.com](http://www.miraejsc.com)

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

- **BÁO CÁO THƯỜNG NIÊN 2025 / ANNUAL REPORT 2025**

3. Thông tin này đã được công bố trên trang thông tin điện tử của công ty vào ngày 07/04/2026 tại đường dẫn <https://miraejsc.com/c63/thong-tin-co-dong-nam-2026.html> / *This information was published on the company's website on April 07, 2026 as in the link <https://miraejsc.com/c63/thong-tin-co-dong-nam-2026.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 thường niên 2025**  
**Annual report 2025**

**Đại diện tổ chức / Organization representative**  
Người đại diện theo pháp luật/*Legal representative*



MIRAE

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# ANNUAL REPORT 2025

**RESILIENCE  
FOR  
SUSTAINABLE  
FUTURE**

APRIL 2026



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**I. GERAL INFORMATION:****1. General information:**

- Trading name: **Mirae Joint Stock Company**
- Investment Registration Certificate No. 1030172375, initially issued by the Department of Planning and Investment of Binh Duong Province on 06 July 2007, and amended for the 13th time on 03 January 2025.
- Enterprise Registration Certificate No. 3700393217, initially issued by the Business Registration Division – Department of Planning and Investment of Binh Duong Province on 06 July 2007, and amended for the 15th time on 11 December 2025 by the Business Registration Division – Department of Finance of Ho Chi Minh City.
- Charter capital: 568,814,430,000 VND
- Owner's investment capital: 568,814,430,000 VND
- Address:
  - Headquarter : Quarter 1B, An Phu Ward, Ho Chi Minh City.
  - Branch : Lieu Thuong Commune, Nguyen Van Linh Ward, Hung Yen Province
- Phone number: 0274 3791 038                      Fax number: 0274 3791 037
- Website: [www.miraejsc.com](http://www.miraejsc.com)
- Stock code: KMR
- **History of development:**
  - *Establish:*

Mirae Joint Stock Company, formerly Mirae Fiber VN Co., Ltd., was officially established on November 15, 2001. Mirae Fiber VN Co., Ltd. is invested by Mirae Fiber Technology Co., Ltd. Reviewing the formation and development process of Mirae Joint Stock Company, there are the following memorable milestones:

Day	Event	Charter capital	Listed capital	Investment Certificate
<b>2001: ESTABLISHMENT OF MIRAE FIBER VN CO., LTD.</b>				
November 15, 2001	Establishment of Mirae Fiber VN Co., Ltd. (investor is Mirae Fiber Tech Company of Korea)	650,000 USD		130/GP-KCN-BD
February 20, 2002	Increase legal capital	950,000 USD		130/GPDC1-KCN-BD

June 18, 2002	Increase legal capital	1,050,000 USD		130/GPDC2-KCN-BD
November 25, 2004	Increase legal capital	2,500,000 USD		130B/GP-KCN-BD
November 29, 2005	Increase legal capital	3,760,000 USD		130B/GPDC2 - Industrial Park - BD
<b>2007: CONVERTED INTO MIRAE JOINT STOCK COMPANY</b>				
06/07/2007	Converted into Mirae Joint Stock Company	116,820,660,000 VND (\$7,260,000)		461033000152
November 28, 2007	Increase charter capital	132,870,660,000 VND (8,260,000 USD)		461033000152 1st adjustment
<b>2008: LISTED ON HO CHI MINH CITY STOCK EXCHANGE</b>				
June 23, 2008	Listing shares on Ho Chi Minh City Stock Exchange	132,870,660,000 VND (8,260,000 USD)	72,368,500,000 VND	
July 28, 2008	Factory expansion	132,870,660,000 VND (8,260,000 USD)	72,368,500,000 VND	461033000152 2nd adjustment
December 26, 2008	Additional business lines: manufacturing, processing, assembling machinery and equipment for making cotton, mattresses...	132,870,660,000 VND (8,260,000 USD)	72,368,500,000 VND	461033000152 3rd adjustment
<b>2010: MERGE WITH MIRAE FIBER VIETNAM JOINT STOCK COMPANY (KMF)</b>				
January 26, 2010	Merged with Mirae Fiber Vietnam JSC in Hung Yen. The company issued an additional 14,017,123 shares to exchange shares to own 100% of the net asset value of Mirae Fiber JSC.	273,041,890,000 VND (16,968,609 USD)	212,539,730,000 VND	461033000152 4th adjustment
<b>2010 - 2012: ISSUANCE OF BONUS SHARES AND ADDITIONAL LISTING</b>				
September 8, 2010	Increased charter capital by issuing 4,076,111 bonus shares to existing shareholders and listing these additional shares on the Ho Chi Minh City Stock Exchange.	324,511,870,000 VND (20,167,290 USD)	253,300,840,000 VND	461033000152 5th adjustment

March 15, 2011	Change of head office address due to change of administrative name by the State	324,511,870,000 VND (20,167,290 USD)	253,300,840,000 VND.	461033000152 6th adjustment
November 6, 2012	Increased charter capital by issuing 1,947,035 bonus shares to existing shareholders and listing these additional shares on the Ho Chi Minh City Stock Exchange.	343,982,220,000 VND (21,102,106 USD)	268,498,540,000 VND	461033000152 7th adjustment
<b>2014: PRIVATE OFFERING, SHARE ISSUANCE TO INCREASE CAPITAL FROM OWNER'S EQUITY AND ADDITIONAL LISTING</b>				
June 9, 2014	Additional listing of 7,548,368 shares of foreign founding shareholders on the Ho Chi Minh City Stock Exchange	343,982,220,000 VND (21,102,106 USD)	343,982,220,000 VND	
October 8, 2014	Increase charter capital by private offering of 6,000,000 shares and additional listing of these shares on the Ho Chi Minh City Stock Exchange	403,982,220,000 VND (23,926,965)	403,982,220,000 VND	461033000152 8th adjustment
December 23, 2014	Increased charter capital by issuing 4,039,678 bonus shares to existing shareholders from equity capital and additional listing on the Ho Chi Minh City Stock Exchange.	444,379,000,000 VND (25,828,885)	444,379,000,000 VND	461033000152 9th adjustment
<b>2015: ISSUING SHARES TO INCREASE CHARTER CAPITAL FROM OWNER'S EQUITY</b>				
August 25, 2015	Increased charter capital by issuing 4,443,543 bonus shares to existing shareholders from equity capital and additional listing on the Ho Chi Minh City Stock Exchange.	488,814,430,000 VND (27,879,152)	488,814,430,000 VND (27,879,152)	1030172375 10th adjustment
<b>2017: PRIVATE OFFERING OF 8 MILLION SHARES</b>				
January 17, 2017	Increased charter capital by private offering of 8,000,000 shares, completed on January 17, 2017 and additional listing on the Ho Chi Minh City Stock Exchange	568,814,430,000 VND	568,814,430,000 VND	1030172375 11th adjustment

## 2. Business and locations:

### – Business scope:

- Production, processing and trading of padding, quilting, needle-punched, geotextiles and garment accessories;
- Production, processing and trading of sleeping bags, blankets, bed sheets, pillows, mattresses;
- Production, processing and trading of raw materials and accessories for the textile industry;
- Assembling machinery and equipment of all kinds for making cotton, mattresses, quilting cotton, mattresses, springs, embroidery machines;
- Spring mattress production;
- Implement the right to import spring mattresses and machinery and equipment for making cotton, mattresses, quilting cotton, and spring mattresses.

– *Business location:*

The Company's products are manufactured at two factories in Binh Duong and Hung Yen and are supplied nationwide and exported to major garment markets in Vietnam such as Korea, Europe and the US.

3. Information on governance model, business organization and management apparatus:

– *Governance model:*

The Company operates under the governance model of a public joint stock company as prescribed by the Law on Enterprises and the Law on Securities, including:

- General meeting of shareholders
- Board of Directors
- Supervisory Board
- Management Board

– *Management structure:*



– *Subsidiaries, affiliates: none*

4. **Development orientation:**

– *The main objectives of the Company*

- Over more than 20 years of evolution, Mirae Joint Stock Company has steadily established its position within the material production sector for the apparel industry. Initially operating in Vietnam as a branch of Korea's Mirae Fiber Tech Joint Stock Company and fulfilling orders solely for padding, quilting provided by its parent company, Mirae has since evolved into an independent entity. Today, it stands as one of the largest padding suppliers in the Vietnamese garment sector, while also expanding its exports to international markets.
- Following its successful merger with Mirae Fiber Joint Stock Company in Hung Yen Province in the North, the company has emerged as the leading provider of padding products in Vietnam. With an expanded scale of operations and robust resources, the management team has set forth even higher development targets, with the objective of positioning Mirae as a global leader in cotton production and maximizing profitability for both the company and its shareholders.

– *Medium and long term development strategy:*

- **Vision**

To become the leading padding manufacturer in Vietnam, committed to sustainable development and delivering high-quality, eco-friendly products to major markets such as Europe and the United States.

- **Development Strategy**

- **Enhancing Quality & Technology:** Increase automation of production lines, aiming for efficient manufacturing process with optimized costs.
- **Expanding Export Markets:** Broaden international sales channels and actively participate in textile and garment trade fairs.
- **Sustainable Development:** Increase the use of recycled materials, reduce emissions, and ensure supply chain transparency.
- **Brand Building:** Position MIRAE as a leading global padding supplier.
- **Strengthening Governance:** Improve the management system and enhance operational efficiency.

– *The Company's environmental, social and community goals:*

In addition to the goal of maximizing profits, the Company is committed to complying with environmental protection regulations, upholding social responsibility, and prioritizing the interests of the community. The Company consistently pursues the following sustainable development objectives:

- **Reducing waste and wastewater generation, and minimizing environmental impact within the Company and the surrounding communities.**
- **Conserving resources and investing in technological upgrades to lower energy consumption in production processes.**
- **Increasing the use of clean and renewable energy sources.**

- Organizing, supporting, and facilitating employee participation in social and charitable activities.

## 5. Risks:

### – Market and Consumer Demand Risks:

- The Company's core products are primarily raw materials for the garment industry, which is highly sensitive to macroeconomic fluctuations. In the context of political instability, escalating conflicts, and weakened global trade, the textile and garment sector may face challenges due to reduced consumer purchasing power.
- Intense competition: Competitors from China, Bangladesh, India, and several Southeast Asian countries possess advantages in labor costs, production expenses, or government export incentives.
- Rising trade protectionism: Importing countries may implement protective measures such as increased tariffs, stricter product standards, and regulations on origin of goods.

### – Production and Raw Material Cost Risks:

- Raw material price volatility: The prices of fibers may experience sharp increases due to disruptions in global supply or geopolitical conflicts.
- Rising labor costs: Government adjustments to minimum wage levels, along with a shortage of skilled labor, may drive up manpower costs.
- Transportation and logistics expenses: Supply chain disruptions and surging maritime freight rates could significantly inflate production costs.

### – Policy and Regulatory Risks:

- Increasingly stringent environmental standards: Major markets are imposing higher requirements on textile products, such as reduced carbon emissions, use of recycled materials, and restrictions on hazardous chemicals.
- Sustainable production trends: Leading brands demand that supply chains adopt green production technologies, reduce water, energy, and chemical consumption. Failure to comply may result in exclusion from supply chains.
- Implementation of Free Trade Agreements (FTAs): To benefit from preferential tariffs, the Company must meet rules of origin and labor standards. Failure to capitalize on these agreements may lead to a loss of competitive advantage.

- Risks from financial and tax policies: Tightened credit conditions or changes in tax regulations could impact the Company's cash flow and financial stability.

## II. PERFORMANCE IN 2025

### 1. Business activities:

#### – Business results:

- Revenue by product groups of the Company in 2025:

No.	Products	Revenue 2025
1	Padding	259,111,092,461
2	Quilting	18,450,599,425
3	Others	18,677,467,873
	<b>Tổng cộng</b>	<b>296,239,159,759</b>

- The Company's production and business results in 2025:

No.	Item	2025
1	Revenues from sales and services rendered	296,239,159,759
2	Revenue deductions	0
3	Net revenues from sales and services rendered	296,239,159,759
4	Costs of goods sold	243,714,102,849
5	Gross revenues from sales and services rendered	52,525,056,910
6	Financial income	2,505,611,723
7	Financial expenses	10,641,616,492
8	Selling expenses	14,311,837,170
9	General administration expenses	19,642,707,664
10	Net profits from operating activities	10,434,507,307
11	Other income	493,939,736
12	Other expenses	2,745,866,832
13	Other profits	-2,251,927,096
14	Total net profit before tax	8,182,580,211
15	Current corporate income tax expenses	2,487,826,045
16	Deferred corporate income tax expenses	0
17	Profits after enterprise income tax	5,694,754,166
18	Earning per share	88

- Performance comparison:

Item	Performance 2024	Plan 2025	Performance 2025	Performance over plan 2025	Change in 2025
Revenue	411,624,057,742	433,000,000,000	296,239,159,759	-31.58%	-28.03%
<i>Tấm bông (padding)</i>	419,367,701,337	460,000,000,000	357,402,650,537	-22.30%	-14.78%
<i>Tấm chăn (quilting)</i>	29,245,476,451	32,000,000,000	16,197,863,279	-49.38%	-44.61%
<i>Khác (others)</i>	45,065,463,020	50,000,000,000	38,023,543,926	-23.95%	-15.63%
Owner's equity	646,879,736,781	654,129,736,781	651,853,054,898	-0.35%	0.77%
Profit after tax	6,854,360,490	7,250,000,000	5,694,754,166	-21.45%	-16.92%
Net profit margin	1.67%	1.67%	1.92%		
ROE	1.06%	1.11%	0.87%		

## 2. Organization and personnel:

- List of Management Board:

No.	Full name	Position	Share ownership ratio as of March 26, 2026
1	Park Hee Sung	-General Director -Dismissal from the positions of General	0

		Director on 26/01/2026	
2	Shin Dong Jin	- Deputy General Director - Appointed to the position of General Director on 26/01/2026	0
3	Kim In Soo	- Deputy General Manager - Dismissal from the positions of Deputy General Director on 26/01/2026	0.00011%
4	Nguyen Ngoc Lien	Chief Accountant	0

– *Members of the Management Board:*

• **Mr. PARK HEE SUNG – General Manager - dismissal from the positions of General Director on 26/01/2026**

- Year of birth: 1973
- Nationality: Korean
- Education: Bachelor of Economics
- Work process:
  - 1998 – 2003                      Sales Manager, Viko Glowin Company
  - 2003 - 2007                      Head of Overseas Market Development, Mirae Fiber Tech Company.
  - 2007-2021                      Sales Manager Mirae Joint Stock Company
  - 5/2021 – 25/01/2026          General Director of Mirae Joint Stock Company
  - 26/01/2026 – present          Sales Manager of Mirae Joint Stock Company - Hung Yen Branch
- Number of shares held as of December 31, 2025: 0 shares

• **Mr. SHIN DONG JIN – Deputy General Manager – Appointed as the General Director on 26/01/2026**

- Year of birth: 1966
- Nationality: Korean
- Degree: Bachelor of Economics
- Work process:
  - 1993 – 1994                      Sales staff, Korea Moolsan Company
  - 1994 – 2003                      Sales Director of Viko Glowin Company
  - 2004 – April 2019              Deputy General Director, Member of Board of Directors of Mirae  
May 2019 –                      Joint Stock Company.
  - 25/01/2026                      Deputy General Director of Mirae Joint Stock Company
  - 26/01/2026 – present          General Director of Mirae Joint Stock
- Number of shares held as of December 31, 2025: 0 shares

- **Mr. KIM IN SOU – Deputy General Manager - dismissal from the positions of Deputy General Director on 26/01/2026**
  - Year of birth: January 20, 1964
  - Education level: Vocational High School
  - Work process:
 

2006 – 2011	Production Manager Mirae Joint Stock Company
2011 – April 2019	Deputy General Director, Member of Board of Directors of Mirae JSC
May 2019 – 25/01/2026	Deputy General Director of Mirae Corporation
26/01/2026 – Present	Production manager of Mirae Joint Stock Company - Hung Yen Branch
  - Number of shares held as of December 31, 2025: 62 shares
    - *In which: Personal ownership: 62 shares*
    - *Ownership: 0 shares*
  
- **Mr. NGUYEN NGOC LIEN – Chief Accountant**
  - Year of birth: 1981
  - Nationality: Vietnam
  - Education: Bachelor of Economics
  - Work process:
 

1999 – June 2004	Accountant, Hanoi Food Industry Construction Joint Stock Company
July 2004 - June 2007	Accountant at Ha Phat Joint Stock Company, Hung Yen
September 2007 – 2010	Member of Board of Supervisors of Mirae Fiber Joint Stock Company
April 2011 – present	Chief Accountant Mirae Joint Stock Company
  - Number of shares held as of December 31, 2025: : 0 shares
  
- *Changes in the executive board:*

Mr. Park Hee Sung resigned from his position as General Director and Mr. Kim In Sou resigned from his position as Deputy General Director effective January 26, 2026.

Mr. Shin Dong Jin was appointed as General Director effective January 26, 2026.
- *Number of staff:* The average total number of employees of the Company during the year is 174 people.
- *Employee policy:*
- Working condition :
  - All employees are employed under labor contracts in accordance with the Labor Code and are entitled to full benefits as prescribed by current labor laws, including allowances, bonuses, health insurance, and social insurance.
  - The Company consistently strives to improve working conditions and ensures strict compliance with occupational safety and health regulations. Annual health check-ups are conducted to classify workers, arrange assignments appropriately, implement occupational disease prevention measures, and fulfill all obligations to employees.
  - The Company ensures timely and full implementation of other employee benefits such as

salary and rank promotions, sick leave, maternity leave, retirement benefits, and provides support for employees during personal or family events. In addition, the Company offers assistance to employees facing difficult circumstances.

- The Company follows a 6-day workweek schedule, with an average of 48 working hours per week. Each working day is divided into two shifts, including 8 regular working hours and potential overtime depending on workers' health conditions and the Company's production plan.
- Labor contracts are typically signed in stages: 1–2 months of probation, followed by a one-year fixed-term contract, and subsequently an indefinite-term contract.
- The Company's manufacturing facilities are located in Hung Yen and Binh Duong. To support employees residing far from the workplace, the Company provides shuttle bus services to facilitate convenient commuting.
- Human Resource Development Strategy:
 

Recognizing the critical importance of human capital, the Company places strong emphasis on human resource solutions as part of its development orientation:

  - Developing comprehensive training and human resource development plans to ensure both sufficient quantity and high quality. The Company aims to build a team of competent managers and technical staff with strong expertise and a highly skilled workforce capable of delivering high productivity, quality, and efficiency.
  - Annually selecting and providing appropriate financial support for outstanding employees with strong potential and a desire for long-term commitment to attend advanced professional training programs in South Korea in key areas of business.
  - Streamlining and enhancing the organizational structure by aligning staffing with functional responsibilities to meet production and business requirements effectively.
  - All new employees are required to undergo a formal recruitment process based on clearly defined examination and selection criteria; recruitment through personal referrals is not accepted.
  - Ensuring full compliance with social insurance, health insurance, and other employee welfare policies. Labor contracts are signed with all employees, and a collective labor agreement is executed between the Company's management and the Trade Union to safeguard employees' rights and interests.
- Compensation, Bonus, and Welfare Policy
  - The Company applies a performance-based compensation policy, aligning salaries with each employee's productivity and work efficiency. For management personnel, the Company establishes a salary framework approved by the Board of Directors. Management salaries include fixed pay based on position and responsibilities, along with applicable allowances. In addition, the Company has a merit-based reward system for individuals and teams with outstanding achievements, innovations, or technical solutions that contribute significantly to business performance. Annual commendations are granted based on nominations submitted by the Company's departments.
  - □ The Company offers a comprehensive and reasonable welfare policy for its employees.

In addition to hardship allowances, support for cultural and sports activities, holiday and Tet (Lunar New Year) bonuses, and charitable contributions, the Company provides employees with a fixed annual income equivalent to 13 months of salary. Furthermore, the Company organizes annual trips and outings for its employees. These initiatives serve as timely motivation and strengthen employee loyalty to the Company.

- In 2025, the average monthly income of employees was VND 13,109,953 at the Binh Duong factory and VND 13,643,859 at the Hung Yen factory.

### 3. Investment and project implementation:

#### a. Major investments:

In 2025, the Company invested in machinery and equipment to upgrade technology, and renovated factory facilities to expand production capacity in support of business operations at both the Binh Duong as follows:

No.	Major investments in 2025	Amount (VND)
1	Investment in machinery and equipment for Binh Duong factory	3,287,005,097
2	Factory renovation and repair in Binh Duong	1,135,476,484
	<b>Total</b>	<b>4,422,481,581</b>

#### b. Subsidiaries, affiliates: none

### 4. Financial situation:

#### a. Financial situation:

Item	2025	2024	Change	%
Total Assets	813,039,756,625	860,573,574,484	-47,533,817,859	-5.52%
Revenue	296,239,159,759	411,624,057,742	115,384,897,983	-28.03%
Operating profit	10,434,507,307	10,677,721,073	-243,213,766	2.28%
Other profit	-2,251,927,096	-1,103,984,524	-1,147,942,572	103.98%
Profit before tax	8,182,580,211	9,573,736,549	-1,391,156,338	-14.53%
Profit after tax	5,694,754,166	6,854,360,490	-1,159,606,324	-16.92%

#### b. Key financial indicators:

Indicator		2024	2023
<b>1. Liquidity</b>		0	0
Current ratio	Time	3.65	3.10
Quick ratio	Time	1.29	0.88
<b>2. Leverage</b>		0	0
Debt-to-Assets ratio	Time	0.20	0.25
Debt-to-Equity ratio	Time	0.25	0.33
<b>3. Activity Capacity:</b>		0	0
Inventory turnover	Time	0.57	0.74
Total asset turnover	Time	0.36	0.48
<b>4. Profitability</b>		0	0
Net profit margin	%	1.9%	1.7%
ROE	%	0.9%	1.1%
ROA	%	0.7%	0.8%
ROS	%	3.5%	2.6%

5. Shareholder structure, changes in owner's equity:

a. Share:

Total number of shares issued by the Company as of March 26, 2026 is: 56,881,443 shares

The total number of outstanding shares of the company is: 56,877,807 shares.

Treasury shares: 3,636 shares

In which, the number of shares with restricted transfer is: 0 shares

b. Shareholder structure as of March 26, 2026

Shareholders	Local		Foreign		Total	
	Individual	Institution	Individual	Institution	No. of Shares	Rate of Ownership
<b>I. Special shareholders</b>	-	-	<b>14,323,742</b>	<b>12,826,008</b>	<b>27,149,750</b>	<b>47.73%</b>
1. BODs	-	-	14,323,680	12,826,008	27,149,688	47.73%
+ Shin Young Sik - Chairman	-	-	13,648,154	0	13,648,154	23.99%
+ representative of Mirae Fiber Tech	-	-	0	12,826,008	12,826,008	22.55%
+ Choi Young Ho	-	-	347,890	0	347,890	0.61%
+ Kim Myung Joo	-	-	127,636	0	127,636	0.22%
+ Shin Dong Yun	-	-	100,000	0	100,000	0.18%
+ Shin Jae Eun	-	-	100,000	0	100,000	0.18%
2. Management Board	-	-	62	0	62	0.00%
+ Park Hee Sung	-	-	0	0	0	0.00%
+ Kim In Sou	-	-	62	0	62	0.00%
+ Shin Dong Jin	-	-	0	0	0	0.00%
3. Supervisory Board	-	-	0	-	0	0.00%
4. CFO : N/A	-	-	0	-	0	0.00%
5. Chief Accountant	-	-	0	-	0	0.00%
6. Authorized information disclosure officer	-	-	0	-	0	0.00%
7. Corporate Governance Officer	-	-	0	-	0	0.00%
<b>II. Major shareholder owning from 5%</b>	-	-	<b>0</b>	<b>5,880,387</b>	<b>5,880,387</b>	<b>10.34%</b>
<b>III. Treasury share</b>	-	<b>3,636</b>	<b>0</b>	<b>-</b>	<b>3,636</b>	<b>0.01%</b>
<b>IV. Trade Union</b>	-	-	-	-	-	-
<b>V. Preferred shareholder</b>	-	-	-	-	-	-
<b>VI. Others</b>	<b>21,185,523</b>	<b>82,207</b>	<b>2,541,424</b>	<b>38,516</b>	<b>23,847,670</b>	<b>41.93%</b>
<b>TOTAL</b>	<b>21,185,523</b>	<b>85,843</b>	<b>16,865,166</b>	<b>18,744,911</b>	<b>56,881,443</b>	<b>100.00%</b>

- c. *Owner's equity change: None*
- d. *Treasury stock transactions: none*
- e. *Other securities: none*

#### 6. Company's environmental and social impact report

On January 6, 2025, the Company's leadership reviewed and officially issued the **2025 Social and Environmental Responsibility Policy**. Accordingly, the Company is committed to strictly complying with all applicable laws and regulations on occupational safety, health, and environmental protection. This commitment ensures workplace safety for all employees, minimizes environmental impact, and helps prevent pollution—contributing to environmental improvement for the broader community.

The Company reviews this policy annually to ensure continuous improvement, taking into account changes in legislation and any other relevant requirements, thereby maintaining its relevance, completeness, and effectiveness.

The Company's social responsibility and safety management system is regularly assessed by professional auditing organizations. The Company has been certified for sustainable textile production under the **Bluesign®** system and has obtained the **Global Recycled Standard (GRS)** certification issued by **Textile Exchange**.



#### 6.1 Environmental impact:

##### Total greenhouse gas emissions (GHG):

Emission source	Fuel	Binh Duong		Hung Yen	
		Energy usage	Emissions (metric tons Co2)	Energy usage	Emissions (metric tons Co2)
Drying oven	LPG (kg)	411,090	1,228.03	128,810.00	384.79
Air conditioner	R32 (kg)	1	0.34	-	-
Forklift	Diesel (l)	4,365	12.64	1,400.00	4.07
Fuel for fire pump	Diesel (l)	240	0.64	815.00	2.19
Transport vehicle	Gasoline (L)	6,708	15.83	6,510.00	14.97
Transport vehicle	Diesel (l)	-	-	5,375.00	15.65
Electricity	Điện lưới (kwh)	2,107,017	1,313.73	448,908.00	279.89
Solar power	Điện mặt trời	228,307	-	179,900.00	-
<b>Total emissions</b>			<b>2,571.20</b>		<b>701.55</b>

##### Greenhouse Gas Emission Reduction Initiatives and Measures:

In 2025, the company acquired the International Renewable Energy Certificate I-REC, which helps reduce greenhouse gas emissions, details as follows:

Buyer	Type of certificate	Electricity Source		Certificate amount	Year of I-REC issuance	Transfer date
Binh Duong Factory	I-REC	HOA NANG FARM JSC	Solar	180	2025	18/06/2025

## 6.2 Raw material management

### a. Total amount of raw materials used to produce and package the company's main products and services during the year

No.	Materials	Usage	Unit	Quantity
1	Fiber	Padding + wellon production	Kg	2,696,291
2	Resin	Padding production	Kg	336,230
3	Nylon	Padding + wellon package	Kg	147,611

### b. Report the percentage of recycled materials used to manufacture the organization's primary products and services.

#### Raw Materials and Sustainable Sourcing

The primary raw material used by the Company is fiber, a synthetic fiber primarily composed of polyester. Over 95% of the fiber used at the Company is produced from recycled plastic. Less than 5% of the fiber is made from virgin plastic, used only for blending in premium product lines. All fiber suppliers to the Company are certified under the **Global Recycled Standard (GRS)**, and every shipment to Mirae is accompanied by certification verifying origin and recycled content (TC - Transaction Certificate).

Furthermore, **100% of the Company's packaging materials**, primarily nylon, are also made from recycled plastic.

In addition, fiber waste generated during the production process is sold to third-party buyers for use in manufacturing lower-grade products. Only a small portion of waste that is excessively contaminated or chemically affected is handed over to authorized units for collection and disposal in accordance with regulations.



## 6.3 Energy consumption

### a. Direct and indirect energy consumption:

Equipment/usage	Energy	Binh Duong	Hung Yen	Total
Drying oven	LPG (kg)	411,090	128,810	539,900
Forklift	Diesel (l)	4,365	1,400	5,765
Fuel for fire pump	Diesel (l)	240	815	1,055
Transport vehicle	Gasoline (L)	6,708	6,510	13,218
Electricity	Grid electricity	2,107,017	448,908	2,555,925
Solar power	Solar power	228,307	179,900	408,207

### b. Energy saving initiative reports, results of these initiatives:

In 2025, the Company continued to maintain its energy-saving measures, including regular maintenance and cleaning of machinery and equipment to ensure optimal operating capacity, as well as communication and training for employees on the Company's energy efficiency plans and targets.

The Company is also in the process of studying and implementing technological improvements in the Resin area and the Drying Line, which are currently the most electricity-intensive areas of operation

#### 6.4 Water consumption

##### a. *Water supply and water usage:*

The Binh Duong plant sources its water supply from the Binh Duong Water Supply Company, with an average consumption of approximately 111 m<sup>3</sup> /month. The Hung Yen plant receives its water from the Thang Long Water Supply Company, with an average monthly usage of around 39 m<sup>3</sup> /month .

Water is primarily used for resin blending in padding production, employee domestic needs, landscaping irrigation, and fire prevention and firefighting systems.

Target	Binh Duong Factory (m3)	Hung Yen Factory (m3)	Total (m3)
Amount of water used	1,336	462	1,798

##### b. *Percentage and total volume of recycled and reused water*

The plant's operations generate only domestic wastewater.

This wastewater is collected and treated through the Company's on-site wastewater treatment system.

After treatment, the water is reused for purposes such as landscaping irrigation, cleaning, and rooftop cooling systems, with any excess discharged into the receiving water source in compliance with applicable regulations.

##### Factory in Binh Duong:

	Total	Domestic	Production
Factory water	1,336	859	477
Treated water	750	750	-
Reused treated water	750	750	-
Waste water	-	-	-
Total water usage	2,086	1,609	477

##### Factory in Hung Yen:

	Total	Domestic	Production
Factory water	462	391	71
Treated water	363	363	-
Reused treated water	361	361	-
Waste water	2	2	-
Total water usage	823	752	71

#### 6.5 Compliance with Environmental Laws and Regulations

##### a. *Number of times fined for non-compliance with environmental laws and regulations*

The Company is fully aware of the importance of environmental protection and ensures that all its activities strictly comply with applicable environmental laws and regulations.

The Company has not committed any violations related to environmental compliance.

##### b. *Total amount of fines imposed for non-compliance with environmental laws and regulations:* None

#### 6.6 Labor-Related Policies

##### a. *Number of employees, average salary for employees*

	Binh Duong		Hung Yen	
	Management	Production	Management	Production
Average number of employees (people)	15	95	24	60
Average salary (VND/month)	11,800,000	6,358,000	16,388,702	4,812,497
Average income (VND/month)	17,800,000	11,098,000	19,203,143	9,231,219

*b. Labor policy to ensure the health, safety and welfare of workers*

Labor Policies to Ensure Employees' Health, Safety, and Welfare

The Management Board and all employees of MIRAE Joint Stock Company are committed to ensuring that all production and business activities strictly comply with the Company's internal requirements, customer expectations, applicable legal regulations, and stakeholder concerns related to social responsibility. Specifically:

- No child labor is employed.
- No forced labor is used under any circumstances.
- No discrimination based on ethnicity, religion, gender, or age.
- Working hours and rest periods are fully compliant with current labor laws.
- Wages, bonuses, social insurance, and health insurance policies strictly follow legal requirements.
- Employees have the freedom of association in accordance with applicable laws.
- The Company ensures a safe working environment, with strong focus on occupational health in compliance with legal regulations.
- Occupational safety training is provided as required by law.
- The Company provides 24-hour occupational accident insurance for all employees.

*c. Employee training activities*

No.	Training content	Training Manager	Training objects	Training purpose	Training time
1	Initial training	Human Resources Department	New employee	Introduce employees to the Company's policies, regulations, production processes and basic knowledge about labor safety and environment.	01 session
2	Job training	Head of Department	Employees starting new jobs	Employees understand and perform assigned tasks.	Depending on the job position
3	Training on social responsibility, occupational safety and working environment	Human Resources Department	The whole company	Help employees understand and strictly implement the Company's policies and regulations.	1 session

4	Emergency Response Training	Human Resources + Emergency Response Team	The whole company	Employees are aware of the procedures for responding to emergency situations that may occur in the company in order to prevent and minimize the impact of these situations on people, property and the environment.	1 session	
	Emergency contact information	Human Resources + Emergency Response Team	The whole company			
	Instructions for using fire protection equipment	Human Resources + Emergency Response Team	The whole company			
	First aid instructions	Human Resources + Emergency Response Team	The whole company			
	Instructions for use of personal protective equipment	Human Resources + Emergency Response Team	The whole company			
	Fire and explosion response drill	Human Resources + Emergency Response Team	Fire Fighting Team			1 session
	Chemical Spill Response Drill	Human Resources + Emergency Response Team	Emergency Response Team + Resin Mixer			1 session
	Food poisoning response drill	Human Resources + Emergency Response Team	Emergency Response Team			1 session
	Work accident response drill	Human Resources + Emergency Response Team	Emergency Response Team			1 session
5	Environmental training			Help employees understand and strictly implement the Company's environmental procedures.		
	Waste management process	Human Resources Department	The whole company			
	Wastewater treatment process	Human Resources Department	The whole company			
6	Training SOPs for Padding Workshop					
	QC Training	QC Manager	QC staff	Instruct staff to check raw materials and padding	1 session	
	Breaker	Foreman and Line Manager	Person in charge	Help employees understand and strictly follow machine operating procedures to avoid accidents.	2 hours	
	Carding machine	Foreman and Line Manager	Person in charge		2 hours	
	Web Cross Layer	Foreman and Line Manager	Person in charge		2 hours	
	Resin Mixing	Foreman and Line Manager	Person in charge		2 hours	
Dry box	Foreman and Line Manager	Person in charge	2 hours			

	Cutting & Winder	Foreman and Line Manager	Person in charge		2 hours
7	Occupational safety and health training	Institute of Training and Educational Cooperation & Economic Training and Development Joint Stock Company	-Group 1:		16 hours
			-Group 2:		16 hours
			-Group 3:		48 hours
			-Group 4:		16 hours
8	First aid training	Binh An Clinic	Emergency Response Team	Help employees understand first aid techniques, ensuring response in case of accidents.	1 day
9	Fire Prevention Training	Thuan An City Fire Police	Fire Fighting Team	Help employees understand fire prevention techniques, ensuring response in case of fire or explosion.	1 day
10	GRS Training	Head of GRS	GRS Department, KT Department, PKD Staff, Padding Workers, Warehouse Management Department	Introducing GRS standards and instructions for performing tasks related to GRS product production	1 session

### 6.7 Report on Local Community Responsibility

In 2025, the Company's Trade Union organized volunteer activities in which employees participated in cleaning, sanitation, and providing greenery to boarding house areas in An Phu Ward. These efforts contributed to improving the living conditions and raising awareness of hygiene and safety among the Company's workers in particular, and local in general..

6.8 Reports related to green capital market according to the guidance of the State Securities Commission: none

## III. REPORT AND ASSESSMENT OF THE MANAGEMENT BOARD

### 1. Evaluation of production and business performance:

Revenue by productS in 2025

No.	Products	Revenue 2025 (VND)
1	Padding	259,111,092,461
2	Quilting	18,450,599,425
3	Others	18,677,467,873
	<b>Tổng cộng</b>	<b>296,239,159,759</b>

## 2025 Business Results Report

No.	Item	2025
1	Revenues from sales and services rendered	296,239,159,759
2	Revenue deductions	0
3	Net revenues from sales and services rendered	296,239,159,759
4	Costs of goods sold	243,714,102,849
5	Gross revenues from sales and services rendered	52,525,056,910
6	Financial income	2,505,611,723
7	Financial expenses	10,641,616,492
8	Selling expenses	14,311,837,170
9	General administration expenses	19,642,707,664
10	Net profits from operating activities	10,434,507,307
11	Other income	493,939,736
12	Other expenses	2,745,866,832
13	Other profits	-2,251,927,096
14	Total net profit before tax	8,182,580,211
15	Current corporate income tax expenses	2,487,826,045
16	Deferred corporate income tax expenses	0
17	Profits after enterprise income tax	5,694,754,166
18	Earning per share	88

- In 2025, the Company's net revenue reached VND 296.24 billion, representing a decrease of 28.03% compared to 2024 and achieving only 68.42% of the annual plan. This decline was primarily attributable to reduced sales volume in the Company's core products, namely padding and quilting, as demand for winter-related and higher value-added products had not yet shown a clear recovery.
- In terms of market developments, although Vietnam's textile and garment industry continued to recover in 2025, the pace of recovery varied across different segments. Orders within the raw materials supply chain – which constitutes the Company's main line of business – typically lagged behind the recovery in the finished garment segment, preventing the Company from fully capitalizing on the market's growth momentum during the year.
- In addition, global consumption trends remained focused on lightweight knitwear and fast-fashion products, while demand for winter apparel – the primary end-use market for the Company's products – recovered at a slower pace. Intensifying competition among regional manufacturers exerted downward pressure on selling prices, directly affecting the Company's revenue and profit margins.
- In this context, in order to maintain long-term relationships with customers and stabilize production output, the Company continued to implement support measures such as flexible pricing policies, increased discounts, and partial sharing of logistics costs. While these measures helped preserve market share, they also negatively impacted revenue and short-term business performance.
- Regarding costs, although the Company implemented cost-control and reduction measures, the overall cost base only declined marginally due to the high proportion of fixed costs in its cost structure. Specifically, finance expenses decreased to VND 10.64 billion, while selling expenses and general and administrative expenses amounted to VND 14.31 billion and VND 19.64 billion, respectively. These reductions were not commensurate with the decrease in revenue, thereby placing significant pressure on the Company's profitability.
- The sharp decline in revenue, coupled with only limited reductions in costs, resulted in a continued deterioration in the Company's business performance. Profit before tax for 2025 reached VND 8.18 billion, down from VND 9.57 billion in 2024, while profit after tax amounted to VND 5.69 billion, representing a 16.92% decrease year-on-year and achieving only 78.55% of the annual target.

**Financial statement:**

Item	31/12/2025	31/12/2024	Change	
	Audited	Audited	Amount	%
<b>Short-term asset</b>	<b>587,141,646,932</b>	<b>656,635,297,067</b>	<b>-69,493,650,135</b>	<b>-10.58%</b>
Cash and cash equivalents	10,916,757,687	19,043,041,946	-8,126,284,259	-42.67%
Short-term receivables	192,837,578,147	162,966,461,787	29,871,116,360	18.33%
Inventories	380,056,927,167	470,613,917,627	-90,556,990,460	-19.24%
Other current assets	3,330,383,931	4,011,875,707	-681,491,776	-16.99%
<b>Long-term Assets</b>	<b>225,898,109,693</b>	<b>203,938,277,417</b>	<b>21,959,832,276</b>	<b>8.89%</b>
Long-term receivables	0	0	0	100.00%
Fixed assets	207,170,235,725	185,785,204,249	21,385,031,476	11.51%
Long-term assets in progress	5,446,587,851	5,593,050,468	-146,462,617	-2.62%
Other long-term assets	13,281,286,117	12,560,022,700	721,263,417	5.74%
<b>TOTAL ASSETS</b>	<b>813,039,756,625</b>	<b>860,573,574,484</b>	<b>-47,533,817,859</b>	<b>-5.52%</b>
<b>Short-term liabilities</b>	<b>160,976,701,727</b>	<b>211,665,837,703</b>	<b>-8,814,316,696</b>	<b>-4.16%</b>
Short-term trade payables	15,738,518,823	19,880,624,987	-4,142,106,164	-20.83%
Short-term prepayments from customers	60,793,729	10,801,726	49,992,003	462.81%
Taxes and other payables to government budget	3,049,173,513	2,967,087,867	82,085,646	2.77%
Payables to employees	2,776,596,440	4,166,597,338	-1,390,000,898	-33.36%
Short-term accrued expenses	1,739,293,784	733,445,876	1,005,847,908	137.14%
Other short-term payables	785,352,170	5,886,863,410	-5,101,511,240	-86.66%
Short-term loans and finance lease liabilities	124,096,456,744	165,971,276,024	0	0.00%
Bonus and welfare fund	12,730,516,524	12,049,140,475	681,376,049	5.65%
<b>Long-term liabilities</b>	<b>210,000,000</b>	<b>2,028,000,000</b>	<b>-1,818,000,000</b>	<b>-89.64%</b>
Long-term loans and finance lease liabilities	210,000,000	2,028,000,000	-1,818,000,000	-89.64%
<b>Owner's equity</b>	<b>651,853,054,898</b>	<b>646,879,736,781</b>	<b>4,973,318,117</b>	<b>0.77%</b>
Contributed capital	568,814,430,000	568,814,430,000	0	0.00%
Surplus equity	0	0	0	0.00%
Treasury shares	-35,432,213	-35,432,213	0	0.00%
Development and investment funds	19,528,184,610	18,842,748,561	685,436,049	3.64%
Other equity funds	9,537,528,754	9,194,810,730	342,718,024	3.73%
Undistributed profit after tax	54,008,343,747	50,063,179,703	3,945,164,044	7.88%
<b>TOTAL SOURCES</b>	<b>813,039,756,625</b>	<b>860,573,574,484</b>	<b>-47,533,817,859</b>	<b>-5.52%</b>

Indicator		2025	2024
<b>1. Liquidity</b>		0	0
Current ratio	Time	3.65	3.10
Quick ratio	Time	1.29	0.88
<b>2. Leverage</b>		0	0
Debt-to-Assets ratio	Time	0.20	0.25
Debt-to-Equity ratio	Time	0.25	0.33
<b>3. Activity Capacity:</b>		0	0
Inventory turnover	Time	0.57	0.74
Total asset turnover	Time	0.36	0.48
<b>4. Profitability</b>		0	0
Net profit margin	%	1.9%	1.7%
ROE	%	0.9%	1.1%
ROA	%	0.7%	0.8%
ROS	%	3.5%	2.6%

*a. Asset situation:*

As of 31 December 2025, total assets amounted to VND 813.0 billion, a decrease of VND 47.5 billion, equivalent to 5.52%, compared to the beginning of the year. This decrease was mainly due to a decline in current assets, which fell by 10.58%, primarily driven by a reduction in inventories of VND 90.6 billion (-19.24%) and a decrease in cash and cash equivalents of 42.67%. These movements indicate that the Company reduced inventory levels and utilized a significant portion of its cash resources during the year. Meanwhile, short-term receivables increased by 18.33%, reflecting an increase in credit sales or slower collection from customers. Non-current assets increased by 10.77%, mainly due to an increase in property, plant and equipment of VND 21.4 billion (11.51%), indicating continued investment in production capacity and long-term assets despite the challenging market conditions in 2025.

*b. Payable Status:*

In terms of capital structure, total liabilities decreased significantly during the year. Current liabilities decreased by 23.95%, while non-current liabilities decreased by 89.64%, primarily as a result of the repayment of long-term borrowings. This led to a substantial reduction in the Company's financial leverage, thereby enhancing financial safety and reducing pressure from interest-bearing debts. However, short-term borrowings and finance lease liabilities remained at VND 124.1 billion, indicating that the Company still relied on short-term financing to support its operating activities.

Total equity as at 31 December 2025 reached VND 651.9 billion, an increase of 0.77% compared to the beginning of the year. The increase was mainly attributable to the rise in retained earnings and equity funds during the year, while charter capital remained unchanged. Overall, the Company's financial position in 2025 showed a trend of reducing debt levels, maintaining stable equity, and continuing investment in long-term assets, which contributed to improving financial stability. However, the decline in current assets and the increase in receivables indicate that the Company should continue to strengthen working capital management to ensure liquidity and operational efficiency in the coming periods.

## 2. Organizational and Management Policy Improvements:

In 2025, the Company made significant improvements in its organizational structure and management policies. Specifically, the Company continued to refine its personnel structure to minimize labor costs. Redundant positions in several departments were eliminated, and tasks were reorganized among the remaining staff to enhance work efficiency.

The Company also issued a data quality management procedure for environmental data and established standardized processes to ensure the accuracy, consistency, and reliability of quantitative data related to energy consumption, water usage, and waste generation at the factories. This system provides a framework for collecting, managing, verifying, and continuously improving environmental data.

## 3. Development plans:

- Enhancing Competitiveness for Core Products: Padding and Quilting.
  - By prioritizing product quality as the key competitive advantage to capture challenging niche markets, the Company will optimize production processes and enforce rigorous quality control at its factories, ensuring products remain consistently stable and compliant with standards.
  - The Company is committed to continuously refining its management systems for product quality, environmental protection, occupational safety, and social responsibility. Simultaneously, it will research and develop green energy products aimed at sustainable growth, thereby establishing a competitive edge to meet the stringent demands of major markets such as the USA and Europe.
  - The Company will intensify its marketing strategies to expand market reach and acquire new customers, particularly through collaboration with Mirae Fiber Tech to participate in international apparel trade fairs, promoting the Company's image and high-end padding brands like UNIFIL and PUFFIAN to potential clients.
- Effective Cost Management and Savings
  - The Company will review and establish reasonable cost standards and regularly analyze cost fluctuations to make timely adjustments.
  - All employees are encouraged to adopt a cost-conscious mindset in every aspect of the Company's operations, contributing to overall business efficiency.
- Human Resource Management:
  - By establishing quality, environmental, and occupational safety management systems in accordance with the standards of the Bluesign System and Global Recycle Standard, the Company's working environment has significantly improved, thereby maximizing employee productivity and contributing to overall production efficiency.
  - The Company places special emphasis on training and developing its human resources, while also implementing practical welfare programs designed to foster long-term employee commitment and better prepare for future expansion demands.

4. Management Board' explanation for audit opinion: none  
 5. Environmental and Social Responsibility Assessment Report:  
 a. Assessment related to environmental indicators:

Indicator	Unit	2024	2025	Change	
				Value	%
Input					
Fiber	kg	7,109,149	2,696,291	- 4,412,858	-62.07%
Water used	m3	6,122	1,798	- 4,324	-70.63%
Resin	kg	485,285	336,230	- 149,055	-30.71%
Grid electricity	kWh	3,490,087	2,583,160	- 906,927	-25.99%
Solar power	kWh	454,926	400,518	- 54,408	-11.96%
LPG Gas	kg	589,935	539,900	- 50,035	-8.48%
Output		0	0	0	0.00%
Padding	kg	5,004,851	2,890,726	- 2,114,125	-42.24%
Waste water		3,038	2	- 3,036	-99.93%
Waste	kg	59,904	22,642	- 37,262	-62.20%

In 2025, the majority of the Company's targets were achieved in line with the approved plan. Notably, water consumption was significantly reduced, substantially exceeding the target, as the Company upgraded its wastewater treatment system and fully reused treated water for restrooms, irrigation, and roof cooling. At the same time, the Company continued to maintain strict water usage control procedures to minimize leakage.

Solid waste generation also decreased markedly, with a reduction rate exceeding the decline in production output. This was achieved through improved production process control, as well as enhanced reuse and recycling of defective products, thereby minimizing disposal.

Overall, by establishing and implementing environmental management processes in accordance with stringent customer standards, the Company has consistently maintained strong environmental performance and demonstrated continuous improvement.

- b. Assessment related to labor issues:

The Company also achieved its goals in occupational health and safety. Awareness among the Management Board and all employees regarding activities aimed at sustainable development has improved significantly. The working environment and employee welfare policies have been notably enhanced.

- c. Evaluation of Corporate Responsibility to the Local Community

In 2025, due to the Company's focus on renovating facilities and reorganizing production workshops, its community engagement activities were not thoroughly implemented. The Company acknowledges the need for improvement in this area and commits to making greater efforts in the near future.

#### IV. ASSESSMENT BY THE BOARD OF DIRECTORS ON THE COMPANY'S OPERATIONS

1. Assessment by the Board of Directors on the Company's Activities

Item	2025	2024	Change	%
Total Assets	813,039,756,625	860,573,574,484	-47,533,817,859	-5.52%
Revenue	296,239,159,759	411,624,057,742	-115,384,897,983	-28.03%
Operating profit	10,434,507,307	10,677,721,073	-243,213,766	2.28%
Other profit	-2,251,927,096	-1,103,984,524	-1,147,942,572	103.98%
Profit before tax	8,182,580,211	9,573,736,549	-1,391,156,338	-14.53%
Profit after tax	5,694,754,166	6,854,360,490	-1,159,606,324	-16.92%

- In 2025, the global apparel market continued to show signs of recovery following the previous period of decline; however, growth remained unstable due to the prolonged effects of inflation, macroeconomic volatility, and shifts in consumer behavior in major markets such as the United States and Europe. In addition, the rapid expansion of online retail channels, together with increasingly stringent requirements regarding traceability and sustainability within supply chains, has posed significant challenges for enterprises in the textile and garment industry.
  - In this context, Vietnam's textile and garment sector maintained positive growth momentum, with export turnover in 2025 estimated at approximately USD 46 billion, an increase compared to 2024, thereby continuing to affirm Vietnam's position as one of the world's three largest textile and garment exporters. Nevertheless, competition within the industry has intensified, particularly from countries benefiting from lower production costs and strong export-support policies.
  - Contrary to the overall recovery trend of the industry, the Company's business performance in 2025 did not achieve the expected results. Net revenue reached VND 296.24 billion, representing a decrease of 28.0% compared to 2024, while profit after tax amounted to VND 5.69 billion, down 16.9% year-on-year. These results reflect a decline in orders for the Company's key products amid continued fluctuations in demand in major export markets and increasingly fierce price competition.
  - Overall, 2025 remained a challenging year for the Company as it had to adapt to rapidly changing market conditions while maintaining stable production and business operations and safeguarding financial efficiency in the face of rising input costs and intensifying competitive pressure.
- 2. Evaluation by the Board of Directors on the Performance of the Management Board:**
- In 2025, despite facing numerous market difficulties and increased competition, the Management Board made considerable efforts to maintain stable operations, implement cost-cutting measures, and improve production efficiency. The Board of Directors recognizes and appreciates the Management Board's dedication and efforts in ensuring compliance with the Company's development orientation and in executing tasks assigned by the Board
  - The Management Board has reported honestly, accurately and promptly all aspects of the Company's operations to the Board of Directors
  - However, the Board also acknowledges that certain targets, particularly in revenue and profit, were not achieved as planned. This is attributed to both objective market conditions and internal limitations in adapting to changes. The Board of Directors recommends that the Management Board continue to strengthen its market analysis capabilities, enhance

customer service, and seek new solutions to improve business performance in the coming year

### 3. Plans and Strategic Directions of the Board of Directors:

- Continue to develop the Company's core products, including padding and quilting. Invest in technological upgrades and machinery to improve productivity and product quality.
- Invest in research and development of quilting machines and fiber production.
- Regularly evaluate and review production and business expenses to ensure efficient use and maximum savings of resources.
- Through the implementation of quality, environmental, and occupational safety management systems aligned with the standards of the Bluesign System and the Global Recycled Standard (GRS), enhance the Company's working environment. This will help employees maximize their productivity and contribute to overall business performance, supporting the Company's long-term sustainable development goals.

## V. CORPORATE GOVERNANCE

### 1. Board of Directors:

#### a. Members and structure of the Board of Directors:

No.	Name	Title	Executive / independent	Share ownership	Positions at other companies
1	Shin Young Sik	Chairman of the Board	Non-executive	47.38%	Mirae Fiber Tech Co. Ltd
2	Choi Young Ho	Board Member	Non-executive	0.61%	None
3	Kim Myung Joo	Board Member	Independent	0.22%	None
4	Shin Dong Yun	Board Member	Non-executive	0.18%	None
5	Shin Jae Eun	Board Member	Non-executive	0.18%	None

#### b. Subcommittees under the Board of Directors: Currently, the Company does not have any subcommittees under the Board of Directors.

#### c. Board of Directors Activities

No.	Resolution No.	Date	Content	Approval rate
1	01/2025/NQ-HDQT	25/02/2025	Approval of the convening of the 2025 Annual General Meeting of Shareholders	100%
2	02/2025/NQ-HDQT	03/04/2025	Approval of the 2025 Annual General Meeting of Shareholders Documents	100%
3	03/2025/NQ-HDQT	20/05/2025	Signing the 2025 audit contract	100%
4	03/2025/NQ-HDQT	20/05/2025	Approval of the credit limit at VietinBank	100%

5	05/2025/NQ-HĐQT	06/11/2025	Approval of the credit limit at Orient Commercial Joint Stock Bank (OCB)	100%
6	06/2025/NQ-HĐQT	15/12/2025	Approval of the loan from Agribank	100%

*d. Activities of independent non-executive Board members:*

Perform duties with a high sense of responsibility, fully participate in meetings of the Board of Directors, contribute to issuing resolutions, policies, and operational directions for the Company.

*e. List of Board members with corporate governance training certificates: none*

**2. Supervisory Board:**

*a. Members and structure of the board of supervisors:*

Status	List	Title	Percentage of shares held as of 26.03.2026
1	Huynh Cong Khanh	Head of Supervisory Board	0
2	Phan Thi Ngoc Bich	Board Member	0
3	Nguyen Hoang Tu Dung	Board Member	0

*b. Activities of the Supervisory Board in 2025:*

The activities of the Supervisory Board in 2025 were conducted in accordance with legal regulations and the Company's Charter, including:

- Supervising the Board of Directors in activities such as reviewing and setting business plans, and appointing an independent audit firm to audit the Company in compliance with legal requirements;
- Monitoring quarterly financial statements to assess the accuracy and reasonableness of financial figures. Reviewing interim and annual financial statements while closely coordinating with the audit firm to evaluate the impact of any accounting or audit discrepancies, if any, to ensure transparency in the Company's financial activities.
- Reviewing the appropriateness of regulations and procedures for accounting documentation workflows.
- Overseeing the Company's compliance with legal obligations, including taxes, social insurance, health insurance, and other financial duties.
- Throughout the performance of its duties, the Supervisory Board received full support and favorable conditions from the Board of Directors and the Executive Board to effectively fulfill its responsibilities.

**3. Transactions, remuneration and benefits of the Board of Directors, Management Board and Supervisory Board**

*a. Salary, compensation and benefits:*

- *Board of Directors:*

Name	Position	Remuneration	Note	Salary	Bonus	Total
Shin Young Sik	Chairman of The BODs.	36,000,000	Accounting for business expenses	1,575,101,193	206,849,270	1,781,950,463
Choi Young Ho	Non-executive members of the BODs	36,000,000	Accounting for business expenses	576,089,404	96,978,200	673,067,604
Kim Myung Joo	Independent members of the BODs.	36,000,000	Deducted from profit after tax	0	0	0
Shin Dong Yun	Non-executive members of the BODs	24,000,000	Accounting for business expenses	562,350,515	47,089,890	609,440,405
Shin Jae Eun	Non-executive members of the BODs	24,000,000	Accounting for business expenses	562,230,000	46,980,000	609,210,000
<b>Total</b>		<b>156,000,000</b>		<b>3,275,771,112</b>	<b>397,897,360</b>	<b>3,673,668,472</b>

- *Supervisory Board*

Name	Position	Remuneration	Note	Salary	Bonus	Total
Huỳnh Công Khanh	Head of the Board of Supervisory	24,000,000	Accounting for business expenses	160,264,600	8,364,000	168,628,600
Phan Thị Ngọc Bích	Member of the Board of Supervisory	24,000,000	Accounting for business expenses	160,590,800	10,382,000	170,972,800
Nguyễn Hoàng Từ Dung	Member of the Board of Supervisory	24,000,000	Accounting for business expenses	277,583,200	18,860,000	296,443,200
<b>Total</b>		<b>72,000,000</b>		<b>598,438,600</b>	<b>37,606,000</b>	<b>636,044,600</b>

- *Management Board and Chief Accountant:*

Name	Position	Salary	Bonus	Total
Park Hee Sung	General Manager	576,105,478	96,980,200	673,085,678
Shin Dong Jin	Deputy General Manager	633,313,235	52,920,610	686,233,845
Kim In Sou	Deputy General Manager	566,726,369	95,405,840	662,132,209
Nguyễn Ngọc Liễn	Chief Accountant	283,266,117	23,760,000	307,026,117
<b>Total</b>		<b>2,059,411,198</b>	<b>269,066,650</b>	<b>2,328,477,848</b>

b. *Stock transactions of internal shareholders: None*

c. *Contracts or transactions with insiders*

Status	Board Member	Relationship with the company	Time of transaction with the company	Content, quantity, Total transaction value	Note
1	Mirae Fiber Tech Company	Major shareholder, Mr. Shin Young Sik - Chairman of the Board of Directors of Mirae Corporation is also the chairman of Mirae Fiber Tech Company.	Value of transactions in 2025	- Purchase: 5,235,283,615 VND - Sales: 5,146,748,819 VND	Transactions with Mirae Fiber Tech Company are regular transactions of goods purchase and sale, complying with the provisions of Decision No. 08/2008/QĐ-HĐQT dated June 16, 2008 and Resolution No. 05/2013/NQ-HĐQT dated September 9, 2013, and replacement Resolution No. 08/2022/NQ-HĐQT dated December 13, 2022.

- d. *Implementation of corporate governance regulations: The Company complies with corporate governance regulations in accordance with the law, the Company's Charter, and The Company's Corporate Governance Regulations.*

## VI. FINANCIAL REPORT

### 1. Independent Audit Opinion

The Company's 2025 financial statements were audited by the Branch of Sao Viet Auditing Company Limited and fully approved. In the auditor's opinion. The Financial Statements have fairly reflected, in all material respects, the financial situation of the Company as at December 31, 2025, as well as the business results and cash flows for the fiscal year ended on the same day, in accordance with Vietnamese accounting standards, accounting regime for enterprises and legal regulations related to the preparation and presentation of financial statements.

### 2. Audited financial statements:

Audited financial statements have been disclosed as prescribed and posted on the Company's website on 30/03/2026 and is attached to this Report.

**LEGAL REPRESENTATIVE OF THE COMPANY  
CHAIRMAN OF THE BOARD OF DIRECTORS**



**MIRAE JOINT STOCK COMPANY**  
**AUDITED CONSOLIDATED FINANCIAL STATEMENTS**  
*Year 2025*



## INDEX

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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
<b>A. SHORT-TERM ASSETS</b>	<b>100</b>		<b>587,141,646,932</b>	<b>656,635,297,067</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	<b>V.1</b>	<b>10,916,757,687</b>	<b>19,043,041,946</b>
Cash	111		10,916,757,687	19,043,041,946
Cash equivalents	112		-	-
<b>II. Short-term investments</b>	<b>120</b>		-	-
<b>III. Short-term receivables</b>	<b>130</b>		<b>192,837,578,147</b>	<b>162,966,461,787</b>
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		-	-
<b>IV. Inventories</b>	<b>140</b>	<b>V.7</b>	<b>380,056,927,167</b>	<b>470,613,917,627</b>
Inventories	141		380,056,927,167	470,613,917,627
Provisions for decline in value of inventories	149		-	-
<b>V. Other current assets</b>	<b>150</b>		<b>3,330,383,931</b>	<b>4,011,875,707</b>
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>B. LONG-TERM ASSETS</b>	<b>200</b>		<b>225,898,109,693</b>	<b>203,938,277,417</b>
<b>I. Long-term receivables</b>	<b>210</b>		-	-
<b>II. Fixed assets</b>	<b>220</b>		<b>207,170,235,725</b>	<b>185,785,204,249</b>
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)
<b>III. Investment properties</b>	<b>230</b>		-	-
<b>IV. Long-term assets in progress</b>	<b>240</b>		<b>5,446,587,851</b>	<b>5,593,050,468</b>
Long-term unfinished business costs	242	V.8	5,446,587,851	5,593,050,468
<b>V. Long-term investments</b>	<b>250</b>		-	-
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		-	-
<b>VI. Other long-term assets</b>	<b>260</b>		<b>13,281,286,117</b>	<b>12,560,022,700</b>
Long-term prepaid expenses	261	V.11	13,281,286,117	12,560,022,700
<b>TOTAL ASSETS (270=100+200)</b>	<b>270</b>		<b>813,039,756,625</b>	<b>860,573,574,484</b>

**BALANCE SHEET**  
As at December 31st, 2025

Form: B01-DN  
Currency: VND

Item	Code	Note	Closing balance	Opening balance
<b>C. LIABILITIES</b>	<b>300</b>		<b>161,186,701,727</b>	<b>213,693,837,703</b>
<b>I. Short-term liabilities</b>	<b>310</b>		<b>160,976,701,727</b>	<b>211,665,837,703</b>
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
<b>II. Long-term liabilities</b>	<b>330</b>		<b>210,000,000</b>	<b>2,028,000,000</b>
Long-term loans and finance lease liabilities	338	V.12	210,000,000	2,028,000,000
<b>D. OWNER'S EQUITY</b>	<b>400</b>		<b>651,853,054,898</b>	<b>646,879,736,781</b>
<b>I. Owner's equity</b>	<b>410</b>	<b>V.18</b>	<b>651,853,054,898</b>	<b>646,879,736,781</b>
Contributed capital	411		568,814,430,000	568,814,430,000
- Ordinary shares with voting rights	411a		568,814,430,000	568,814,430,000
- Preferred shares	411b		-	-
Share 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		-	-
<b>II. Funding sources and other funds</b>	<b>430</b>		<b>-</b>	<b>-</b>
Funding source	431		-	-
Funding source has formed fixed assets	432		-	-
<b>TOTAL SOURCES (440=300+400)</b>	<b>440</b>		<b>813,039,756,625</b>	<b>860,573,574,484</b>

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		-	-
<b>Net revenues from sales and services rendered (10=01-02)</b>	<b>10</b>	<b>VI.2</b>	<b>296,239,159,759</b>	<b>411,624,057,742</b>
Costs of goods sold	11	VI.3	243,714,102,849	355,488,152,489
<b>Gross revenues from sales and services rendered (20=10-11)</b>	<b>20</b>		<b>52,525,056,910</b>	<b>56,135,905,253</b>
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
<b>Net profits from operating activities {30=20+(21-22)-(25+26)}</b>	<b>30</b>		<b>10,434,507,307</b>	<b>10,677,721,073</b>
Other income	31	VI.6	493,939,736	976,953,182
Other expenses	32	VI.7	2,745,866,832	2,080,937,706
<b>Other profits (40=31-32)</b>	<b>40</b>		<b>(2,251,927,096)</b>	<b>(1,103,984,524)</b>
<b>Total net profit before tax (50=30+40)</b>	<b>50</b>		<b>8,182,580,211</b>	<b>9,573,736,549</b>
Current corporate income tax expenses	51	VI.10	2,487,826,045	2,719,376,059
Deferred corporate income tax expenses	52		-	-
<b>Profits after enterprise income tax (60=50-51-52)</b>	<b>60</b>		<b>5,694,754,166</b>	<b>6,854,360,490</b>
Basic earnings per share	70	VI.11	88	103

Preparer

Nhung

Tran Trang Nhung

Chief Accountant



Nguyen Ngoc Lien

March 24th, 2026

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
<b>I. Cash flows from operating activities</b>				
<b>Profit before tax</b>	01		8,182,580,211	9,573,736,549
<b>Adjustments for</b>				
- 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		-	-
<b>Operating profit/ loss before changes in working capital</b>	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)
<b>Net cash flows from operating activities</b>	20		36,919,859,930	19,700,068,889
<b>II. Cash flows from investing activities</b>				
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
<b>Net cash flows from investing activities</b>	30		(508,733,408)	(16,052,503,992)
<b>III. Cash flows from financing activities</b>				
Proceeds from issuance of shares and receipt of contributed capital	31		-	-
Repayments of contributed capital and repurchase of stock issued	32		-	-
Proceeds from borrowings	33		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



Nguyen Ngoc Lien

March 24th, 2026

General Director



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 ITERMS 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
<b>Total</b>	<b><u>10,916,757,687</u></b>	<b><u>19,043,041,946</u></b>

**2 . TRADE RECEIVABLES**

	<u>Closing balance</u>	<u>Opening balance</u>
<b>2.1. Short-term</b>	<b>58,385,915,410</b>	<b>54,671,933,100</b>
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
<b>2.2. Receivables of customers from related parties</b>	<b>6,110,308,575</b>	<b>2,510,832,225</b>
Mirae Fiber Tech Co., Ltd	6,110,308,575	2,510,832,225
<b>Total</b>	<b><u>64,496,223,985</u></b>	<b><u>57,182,765,325</u></b>

**3 . PREPAYMENTS TO SUPPLIERS**

	<u>Closing balance</u>	<u>Opening balance</u>
<b>3.1. Short-term</b>	<b>1,343,323,654</b>	<b>4,307,982,132</b>
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
<b>3.2. Prepayments to suppliers are related parties</b>	<b>100,921,711,956</b>	<b>102,577,878,441</b>
Mirae Fiber Tech Co., Ltd	100,921,711,956	102,577,878,441
<b>Total</b>	<b><u>102,265,035,610</u></b>	<b><u>106,885,860,573</u></b>

**MIRAE JOINT STOCK COMPANY**  
Road 1B, An Phu Ward, Ho Chi Minh City

**4 . FINANCIAL INVESTMENTS**

**Investments in other entities**

Currency: VND

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

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



5 . OTHER RECEIVABLES

	Closing balance		Opening balance	
	Value	Provision	Value	Provision
<b>5.1 Short-term</b>	<b>29,563,734,093</b>	-	<b>423,164,402</b>	-
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	-	-	-
<b>Total</b>	<b>29,563,734,093</b>	-	<b>423,164,402</b>	-

(\*) 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&amp;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&amp;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	-	-	-	-

<b>Total</b>	<b>4,303,695,779</b>	<b>816,280,238</b>	<b>1,931,881,976</b>	<b>406,553,463</b>
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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	-
<b>Total</b>	<b>380,056,927,167</b>	<b>-</b>	<b>470,613,917,627</b>	<b>-</b>

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
<b>Purchasing fixed assets</b>	<b>987,180,054</b>	<b>937,184,054</b>
<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	-
<b>Repairing of fixed assets</b>	<b>1,520,449,633</b>	<b>3,652,212,812</b>
<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	-
<b>Construction in progress</b>	<b>2,938,958,164</b>	<b>1,003,653,602</b>
<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
<b>Total</b>	<b>5,446,587,851</b>	<b>5,593,050,468</b>

9 . INCREASES, DECREASES IN TANGIBLE FIXED ASSETS

Item	Buildings, structures	Machinery, equipment	Transportation equipments	Management equipment, tools	Other tangible fixed	Total	Currency: VND	
<b>Historical cost</b>								
Opening balance	59,824,213,524	721,864,665,495	14,061,426,008	1,833,983,189	8,690,882,572	806,275,170,788		
Increase	58,475,000	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		
<b>Accumulated depreciation</b>								
Opening balance	36,724,522,936	577,626,508,963	9,515,522,060	1,699,036,555	4,485,843,750	630,051,434,264		
Increase	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		
<b>Net book value</b>								
Opening balance	23,099,690,588	144,238,156,532	4,545,903,948	134,946,634	4,205,038,822	176,223,736,524		
Closing balance	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
<b>Original cost</b>			
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
<b>Accumulated depreciation</b>			
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
<b>Net book value</b>			
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
<b>Total</b>	<b>514,163,042</b>	<b>633,359,471</b>

**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
<b>Total</b>	<b>13,281,286,117</b>	<b>12,560,022,700</b>

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
<b>Long-term liabilities come due for payment</b>	<b>1,490,000,000</b>	<b>1,490,000,000</b>	<b>1,490,000,000</b>	<b>1,648,000,000</b>	<b>1,648,000,000</b>	<b>1,648,000,000</b>
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
<b>Total</b>	<b>124,096,456,744</b>	<b>124,096,456,744</b>	<b>252,961,593,150</b>	<b>294,836,412,430</b>	<b>165,971,276,024</b>	<b>165,971,276,024</b>

Currency: VND

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)
<b>Total</b>				<b>124,096,456,744</b>	

**12.2. Long-term loans**

	Closing balance		Arising		Opening balance
	Value	Amount expected to be repaid	Increase	Decrease	
<b>Bank loans:</b>					
<b>Long -term loans VND</b>					
Vietinbank - Binh Duong Branch (1)	210,000,000	210,000,000	-	1,818,000,000	2,028,000,000
Agribank - Song Than Branch	-	-	-	328,000,000	328,000,000
<b>Total</b>	<b>210,000,000</b>	<b>210,000,000</b>	<b>-</b>	<b>1,818,000,000</b>	<b>2,028,000,000</b>

*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)
<b>Total</b>				<b>210,000,000</b>	

13 . TRADE PAYABLES

	Closing balance		Opening balance	
	Value	Amount expected to be repaid	Value	Amount expected to be repaid
<b>Short-term</b>	<b>15,738,518,823</b>	<b>15,738,518,823</b>	<b>19,880,624,987</b>	<b>19,880,624,987</b>
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
<b>Total</b>	<b>15,738,518,823</b>	<b>15,738,518,823</b>	<b>19,880,624,987</b>	<b>19,880,624,987</b>

14 . PREPAYMENTS FROM CUSTOMERS

	Closing balance		Opening balance	
	Value	Amount expected to be repaid	Value	Amount expected to be repaid
<b>Short-term</b>	<b>60,793,729</b>	<b>23,067,073</b>	<b>10,801,726</b>	<b>10,801,726</b>
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
<b>Total</b>	<b>60,793,729</b>	<b>23,067,073</b>	<b>10,801,726</b>	<b>10,801,726</b>

15 . TAXES AND RECEIVABLES, PAYABLES TO GOVERNMENT

	Opening balance	Increase in year	Actually paid in year	Closing balance
<b>15.1. Taxes and other payables to government</b>				
Value added tax	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
<b>Total</b>	<b>2,967,087,867</b>	<b>4,336,946,241</b>	<b>4,254,860,595</b>	<b>3,049,173,513</b>

**15.2. Taxes and Receivables**

Land Tax	-	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

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

**16 . ACCRUED EXPENSES**

	Closing balance	Opening balance
<b>Short-term</b>	<b>1,739,293,784</b>	<b>733,445,876</b>
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
<b>Total</b>	<b>1,739,293,784</b>	<b>733,445,876</b>

**17 . OTHER PAYABLES**

	Closing balance	Opening balance
<b>Short-term</b>	<b>785,352,170</b>	<b>5,886,863,410</b>
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
<b>Total</b>	<b>785,352,170</b>	<b>5,886,863,410</b>

**MIRAE JOINT STOCK COMPANY**  
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**18 . OWNER'S EQUITY**

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

Currency: VND

Contents	Contributed capital	Treasury stocks	Development and investment funds	Other equity funds	Undistributed profit after tax	Total
<b>Previous opening balance</b>	<b>568,814,430,000</b>	<b>(35,432,213)</b>	<b>17,861,258,345</b>	<b>8,704,065,622</b>	<b>45,859,581,863</b>	<b>641,203,903,617</b>
- 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	-	-	-	-	(2,489,725,540)	(2,489,725,540)
<b>Previous closing balance</b>	<b>568,814,430,000</b>	<b>(35,432,213)</b>	<b>18,842,748,561</b>	<b>9,194,810,730</b>	<b>50,224,216,813</b>	<b>647,040,773,891</b>
<b>Current opening balance</b>	<b>568,814,430,000</b>	<b>(35,432,213)</b>	<b>18,842,748,561</b>	<b>9,194,810,730</b>	<b>50,224,216,813</b>	<b>647,040,773,891</b>
- 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	-	-	-	-	-	-
<b>Current closing balance</b>	<b>568,814,430,000</b>	<b>(35,432,213)</b>	<b>19,528,184,610</b>	<b>9,537,528,754</b>	<b>(1,749,590,122)</b>	<b>(1,749,590,122)</b>

(\*) 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
<b>Total</b>	<b>1,749,590,122</b>

<b>18.2. Details of contributed capital</b>	<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

<b>18.3. Capital transactions with owners and distribution of dividends and profits</b>	<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	-	-

<b>18.4. Shares</b>	<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	-	-

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

<b>18.5. Funds</b>	<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

<b>19.1. Foreign currency</b>	<u>Closing balance</u>	<u>Opening balance</u>
- USD	167,025.60	356,521.97

### 19.2. Doubtful debts written off

<u>Objects</u>	<u>Original currency (USD)</u>	<u>Balance VND</u>	<u>Time write-off</u>
List of liabilities over 3 years with 100% provisioning but has not yet recovered, because customers are no longer able to pay			
Apex Global Co., Ltd	20,955.66	436,192,063	31/12/2020
Doo Sol Trading Co., Ltd	65,889.77	1,117,443,719	31/12/2020
Irwin Fashion Import Inc	23,658.71	351,306,370	31/12/2020
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
<b>Total</b>	<b>1,075,476.61</b>	<b>29,910,149,368</b>	

VI . ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN INCOME STATEMENT

Currency: VND

1 . TOTAL REVENUES FROM SALES OF GOODS AND SERVICES RENDERED

	<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
<b>Total</b>	<b><u>296,239,159,759</u></b>	<b><u>411,624,057,742</u></b>

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
<b>Total</b>	<b><u>296,239,159,759</u></b>	<b><u>411,624,057,742</u></b>

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
<b>Total</b>	<b><u>243,714,102,849</u></b>	<b><u>355,488,152,489</u></b>

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
<b>Total</b>	<b><u>2,505,611,723</u></b>	<b><u>6,031,672,468</u></b>

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
<b>Total</b>	<b><u>10,641,616,492</u></b>	<b><u>13,882,260,576</u></b>

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
<b>Total</b>	<b><u>493,939,736</u></b>	<b><u>976,953,182</u></b>

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
<b>Total</b>	<b>2,745,866,832</b>	<b>2,080,937,706</b>

*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
<b>Total</b>		<b>20,781,957</b>	

**8 . SELLING EXPENSES AND GENERAL ADMINISTRATION EXPENSES**

	This year	Last year
<b>8.1. Selling expenses</b>		
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
<b>Total</b>	<b>14,311,837,170</b>	<b>17,939,193,371</b>
<b>8.2. General administration expenses</b>		
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
<b>Total</b>	<b>19,642,707,664</b>	<b>19,668,402,701</b>

**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	<u>259,843,872,526</u>	<u>445,982,156,673</u>
<b>10 . CURRENT CORPORATE INCOME TAX EXPENSES</b>		
	<u>This year</u>	<u>Last year</u>
<b>Total profit before tax in year (1)</b>	<b>8,021,543,101</b>	<b>9,734,773,659</b>
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>	<i>(23,767,359)</i>	<i>(1,587,176,313)</i>
<i>Foreign exchange gain from prior year-end revaluation of foreign currency balances</i>	<i>1,764,690,853</i>	<i>-</i>
<b>Total taxable income in the year (5)=(1)+(2)</b>	<b>12,439,130,222</b>	<b>13,228,026,919</b>
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
<b>Profit after CIT (8)=(1)-(6)-(7)</b>	<b>5,533,717,056</b>	<b>7,015,397,600</b>
- 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
<b>Total</b>	<b><u>2,487,826,045</u></b>	<b><u>2,719,376,059</u></b>
<b>11 . BASIC EARNINGS PER SHARE</b>		
	<u>This year</u>	<u>Last year</u>
<b>Profits after Corporate income tax</b>	<b>5,694,754,166</b>	<b>6,854,360,490</b>
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
<b>Basic earning per share</b>	<b><u>88</u></b>	<b><u>103</u></b>

**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.

<b>3 . Actual cash received from borrowings during</b>	<b>This year</b>	<b>Last year</b>
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	-	-
<b>4 . Actual cash payments for borrowings during</b>	<b>This year</b>	<b>Last year</b>
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**

<b>Related Parties</b>	<b>Account</b>	<b>Closing</b>	<b>Opening</b>
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**

**MIRAE JOINT STOCK COMPANY**

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**Annex 01 : Segment reporting****Information on Segment Reporting**

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

**Report by geographic area**

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

Items	Binh Duong		Hung Yen		Elimination		Total	
	Last year		Last year		Last year		Last year	
	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

**MIRAE JOINT STOCK COMPANY**

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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	Total
<i>Currency: VND</i>					
<b>Last last</b>					
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
<b>Total</b>		<b>5,815,945,946</b>	<b>1,249,748,497</b>	<b>156,000,000</b>	<b>7,722,609,511</b>
<b>This year</b>					
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
<b>Total</b>		<b>5,933,620,910</b>	<b>704,570,010</b>	<b>3,090,000,000</b>	<b>9,728,190,920</b>