



TNG

NEW JOURNEY

*Weaving
further
trust*

2025

ANNUAL REPORT

TNG

2025

2016

NEW JOURNEY

Weaving further trust

2007

1979

“Our country is entering a new era – an era of national ascent, development and prosperity”. For TNG, 2025 concluded with proud achievements and opened a promising new journey with increasing efforts to attain greater accomplishments, continuing to shape trust for the future, inspired by the confidence and loyalty of our customers.



Over time, TNG has built trust on a solid foundation of core values. It is reflected not only in the reliability and responsibility embedded in every product delivered to customers, but also in the Company's position as one of Vietnam's leading garment exporters. This trust continues to inspire and amplify the values that TNG is advancing more strongly than ever:

- **Solidarity and innovation:** As a leading exporter of fashion, sportswear, and camping gear, TNG continuously innovates to align with global trends in design, materials and, particularly, sustainable green consumption. TNG's products represent more than just design; they are the synergy of collective intelligence and a commitment to creating superior and lasting value.
- **Pioneering technology and driving breakthroughs:** TNG continuously pushes the boundaries by integrating a comprehensive digital ecosystem – from automated overhead hanger systems and autonomous robotics to intelligent management solutions (i.e. ERP and AI). We are strongly transforming from traditional production to a modern industrial model, where intellect and technology replace manual labor, affirming a bold and creative new vision.
- **Sustainable development and committed responsibility:** At TNG, every finished product reflects our environmental consciousness and responsibility. By optimizing renewable energy, utilizing recycled materials, and implementing strict waste treatment, we confidently penetrate the world's most demanding markets. TNG does not just weave a greener future; we cultivate human values through enduring community engagement, writing the next journey in empathy and social responsibility.
- **Integrity in business – Fulfilling customer trust:** For over 45 years, we have built our brand on a foundation of steadfast business ethics and integrity. At TNG, integrity is measured by our customers' peace of mind and the persistent quality of every product. Every step and strategic decision focuses on the interests of consumers and the community, ensuring that trust is not merely an intangible asset, but a resilient bond connecting TNG with the world.

Looking back on our journey and moving toward 2026, TNG aims not only for impressive growth figures but also for the ambition to elevate Vietnam's textile and garment industry on the global map. Driven by a strong internal power, digital agility, and a proactive green mindset, we remain steadfast in our chosen path. A new journey has unfolded, and TNG will continue to write the next chapters of trust with relentless innovation.

ACRONYMS

AAFA	American Apparel & Footwear Association	IFRS	International Financial Reporting Standards
AEO	Authorized Economic Operator	IIRC	International Integrated Reporting Council
AGV	Automated Guided Vehicles	JSC	Joint Stock Company
AI	Artificial Intelligence	LDC	Least Developed Country
BOD	Board of Directors	LEED	Leadership in Energy and Environmental Design
BOM	Board of Management	LPD	Lighting Power Density
CITI	Confederation of Indian Textile Industry	MBA	Master of Business Administration
CMT	Cut-Make-Trim	ODM	Original Design Manufacturing
CPSC	Consumer Product Safety Commission	OECD	Organization for Economic Cooperation and Development
CSI	Corporate Sustainability Index	R&D	Research and Development
DBI	Digital Business Index	ROAA	Return on Average Assets
EGD	European Green Deal	ROAE	Return on Average Equity
EPA	Economic Partnership Agreement	ROCE	Return on Capital Employed
ERP	Enterprise Resource Planning	RSL	Restricted Substances List
ESG	Environmental, Social, and Governance	SSC	State Securities Commission
ESOP	Employee Stock Ownership Plan	TNG	TNG Investment and Trading Joint Stock Company
EU	European Union	VAT	Value Added Tax
EVFTA	European Union – Vietnam Free Trade Agreement	VCCI	Vietnam Chamber of Commerce and Industry
FOB	Free on Board	VGBC	Vietnam Green Building Council
FTA	Free Trade Agreements	VINASA	Vietnam Software and IT Services Association
GD	General Director	VIOD	Vietnam Institute of Directors
GMS	General Meeting of Shareholders	VNCG50	Vietnam Corporate Governance 50
GPM	Gross Profit Margin	VTCA	Vietnam Tax Consultants' Association
GRI	Global Reporting Initiative	WorldGBC	World Green Building Council
HNX	Hanoi Stock Exchange		
HR	Human Resources		



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Commitment to HONESTY AND REASONABLENESS OF THE REPORT

Committing to a true and fair view of Annual Report 2025 (January 1, 2025 - December 31, 2025), Internal Audit Committee of TNG Investment and Trading Joint Stock Company is responsible for ensuring that all material risks are controlled, minimizing risks in production and business, enhancing risk management, improving governance system, thereby helping the Company operate more productively and efficiently.



In the roles and responsibilities of Internal Audit Committee, we are committed that:

Annual Report 2025 (January 1, 2025 – December 31, 2025) is prepared, meeting the regulations on information disclosure on the stock market as prescribed in Circular No.96/2020/TT-BTC. We see that the Company is striving towards good practices in the market as well as higher international standards such as:

- Corporate governance rules of Organization for Economic Cooperation and Development (OECD)
- International standards for Global Sustainability Reports (GRI)
- ASEAN Corporate Governance Scorecard
- Integrated report according to international standards (International Integrated Reporting Council - IIRC)

The Company's Leaders have built the implementation process and Internal Audit Committee has conducted supervision to ensure the faith and the authenticity of the figures to be selected and presented in annual report for the year 2025 (January 1, 2025 - December 31, 2025).

Internal Audit Committee finds that Annual Report 2025 (January 1, 2025 - December 31, 2025) is presented in a true and fair view, reflecting business position of the Company in the fiscal year towards the goal of protecting interests of Shareholders, Investors and Stakeholders.

Head of Internal Audit

DAO DUC THANH



OUTSTANDING FINANCIAL INDICATORS



TOTAL REVENUE 2025

8,699 billion VND

↑ 13.62% compared to 2024



18 BRANCHES



OBLIGATIONS TO STATE BUDGET

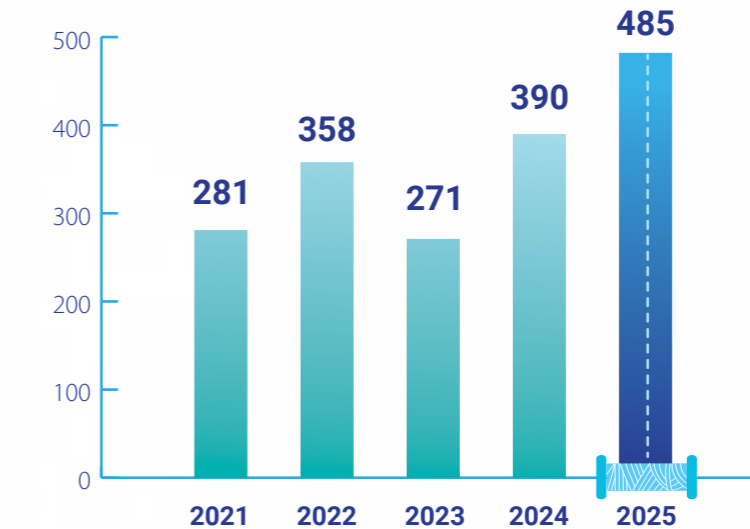
114 billion VND



367 SEWING LINES

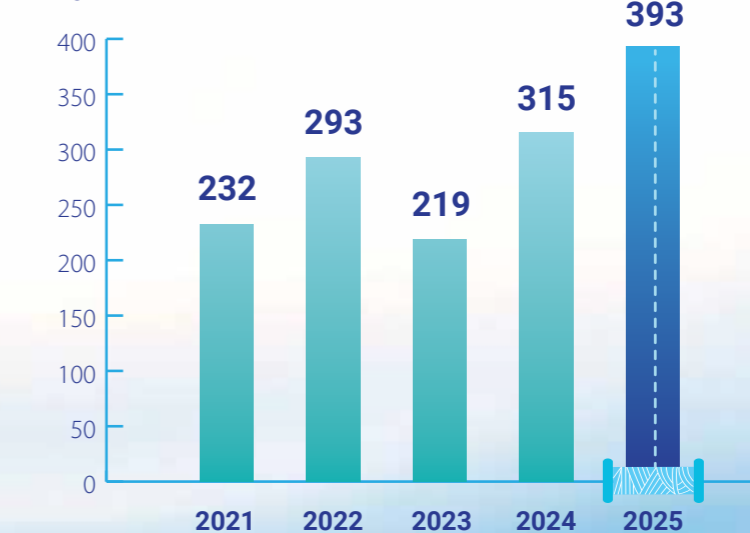
PROFIT BEFORE TAX

Billion VND



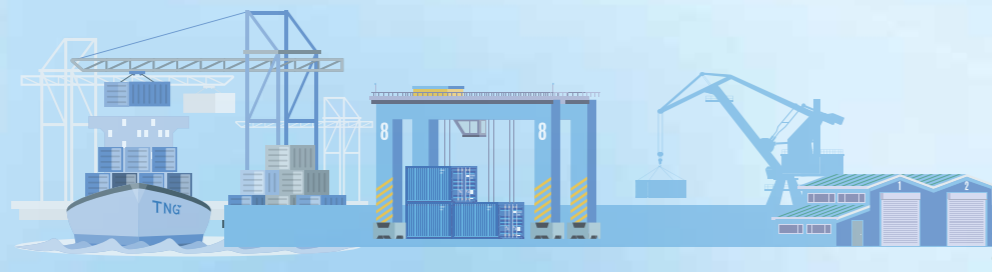
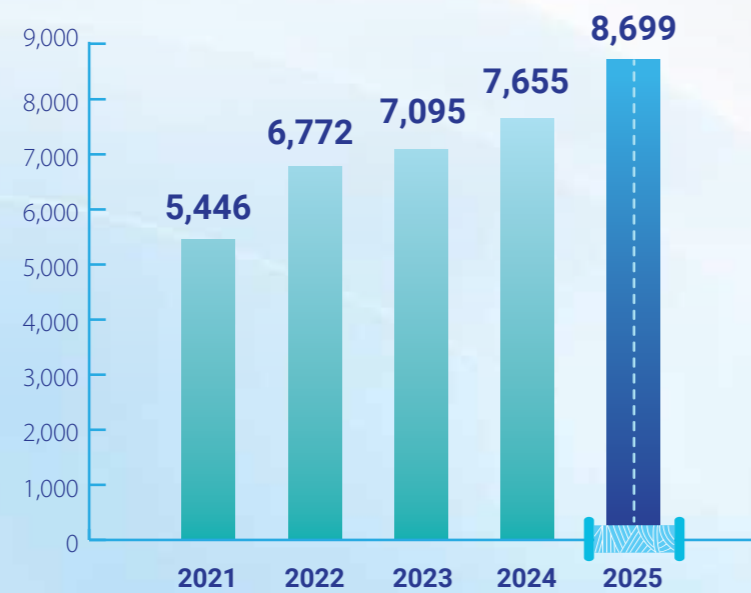
PROFIT AFTER TAX

Billion VND



TOTAL REVENUE

Billion VND





VISION - MISSION - COMMITMENT OF TNG

VISION



A Public Company in top most transparent, best management and most sustainable businesses.

A manufacturing and retailing company in both domestic and international markets with the revenue ranked in the TOP billion-dollar businesses.

MISSION

Take all responsibility for all products supplied to consumers.

Bring happiness to employees, customers and residential communities.



COMMITMENT OF TNG



CUSTOMERS

- Provide qualified products to customers.
- Have good quality, competitive price and on-time delivery.
- Protect customers' rights on product and trademark.
- Ensure prestige and respect to customers.
- Commit to production time and capacity with customers.
- Commit to delivery time.
- Commit to anti-corruption, anti-bribery in production and business.

SHAREHOLDERS

- Have public, transparent and fair information related to business activities.
- Maximize value and benefits for shareholders.
- Ensure sustainable development, effective business and reputation in the market.
- Appreciate the spirit of cooperation for development.

COMMUNITY

- Harmonize business interests with social benefits.
- Participate in community activities, social security.
- Production goes hand-in-hand with environmental protection.
- Show responsibility to the community.

EMPLOYEES

- Guarantee rights of TNG's employees according to the laws.
- Guarantee all rights of employees working at TNG under the Labour Code.





CORE VALUES OF TNG

CONTINUOUS IMPROVEMENT

Establish a management system to systematically engage everyone, aiming for perfect operations to better meet customer needs.

PIONEERING TECHNOLOGY

TNG is committed to being the leading technology unit in the garment industry, including 4.0 technology and automation, progressing towards research and application of artificial intelligence.

01

02

TOP QUALITY

TNG prioritizes product quality at the forefront of the value chain in creating products.

03

SCALE GROWTH

Expand the scale of factories and equipment systems to meet development strategies and customer requirements.

04

05

MAINTAINING REPUTATION

Maintain reputation with partners, customers, employees, and consumers.

06

STABLE WAGES

TNG ensures stable, competitive wages that match employee capabilities, allowing employees to focus on career development and long-term engagement to the Company.

07

FAIRNESS AND TRANSPARENCY

TNG ensures fairness and transparency in the Company's operations.

08

EVERLASTING SUSTAINABILITY

TNG always aims for sustainable development, balancing economic growth, environmental protection, and social responsibility to ensure long-term development for future generations.

10

ENVIRONMENTAL PROTECTION

TNG ensures the best measures to minimize negative environmental impacts, embodying our motto: "Economic growth and environmental preservation must progress together".

09

LEGAL COMPLIANCE

TNG is committed to consistently complying with and strictly adhering to all legal regulations of the State.





TOTAL REVENUE 2025

8,699 billion VND

↑ 13.62% compared to 2024



MESSAGE FROM CHAIRMAN

“ The trust to write a new journey forward of TNG is nurtured by a successor generation of courage, talent, and passion. Built on a solid foundation of core values and driven by an innovative spirit, resilience, and an unwavering ambition to elevate, TNG will continue to surge more powerfully to affirm our new stature and achieve greater milestones on the global export map.

Dear valued Shareholders, Partners, Customers and all Employees!

2025 officially came to a close, marking a year of significant volatility for Vietnam’s textile and garment industry, shaped by a convergence of challenges from geopolitical uncertainties, tightening tax policies, rising input costs, and increasingly stringent requirements for traceability, green standards, and sustainable development. In Vietnam, a series of natural disasters and severe flooding throughout the year significantly have disrupted business and production activities of many enterprises, including TNG. Given that situation, we remained steadfast in our objectives, proactively adapting and making relentless efforts to sustain growth, preserve competitive advantages, and uphold the Company’s position in the global export market.

In 2025, TNG recorded positive business results with remarkable improvements in revenue, profit, and operational efficiency. Total revenue reached VND 8,699 billion, up 13.62% compared to 2024. Profit after tax amounted to VND 393 billion, increasing by 24.86% from the previous year. These achievements are the result of a spirit to overcome challenges, a breakthrough strategic vision combined with an unceasing innovation to adapt and grow.

Dear valued Shareholders, Partners, Customers and all Employees!

The nation is entering a new era – an era of national rise and global integration. Aligned with that movement, TNG is entering a new journey – continuing to write our story of trust. Promoting foundation and creating ever-growing value for our customers, shareholders, employees, and the community, we are confident to further strengthen the TNG brand, anchored by our unwavering core values of trust.

Trust built on superior product quality

TNG remains steadfast in pursuing high standards of quality, business ethics, and responsibility to our customers. TNG is committed to absolute responsibility for every product delivered to our consumers. We take full responsibility for every consumer who uses our products.

Trust fostered by employee engagement and long-term commitment

TNG remains committed to building a fair, transparent, humane, and professional working environment where every individual is respected, empowered to promote their full capabilities, able to contribute and receive due recognition. The solidarity, engagement, and sense of responsibility of all employees will create an internal strength, enabling TNG to stand firm against any challenges.

Trust derived from adaptability and technological innovation

As a pioneer in digital transformation journey, researching, and application of advanced science and technology to production and management, we deeply understand that, amid a rapidly changing global market, innovative and creative mindset is not only a competitive advantage but also a vital condition for enterprises to enhance operational efficiency, better meeting international standards and conquer demanding markets.

Trust anchored in responsibilities to the environment and the community

Journey towards green transformation and sustainable development is a consistent commitment in every aspect of TNG’s operations. We pursue a goal of harmonizing business efficiency with environmental protection, growth with social responsibility, and corporate success with community progress. This is how TNG creates long-term value and makes a positive contribution to society.

Above all, **the trust to write a new journey forward of TNG is nurtured by a successor generation of courage, talent, and passion.** It is a driver for TNG to break through and reach new heights. We firmly believe that, with a solid foundation built upon our value chain of trust, TNG will continue to reinforce a stronger position and deliver greater achievements on the global textile and garment export map.

On behalf of the Board of Directors, I would like to express our sincere thanks to valued Shareholders, Partners, Customers, and all Employees for your continued trust and partnership. Your trust is an invaluable motivation for us to remain steadfast in pursuing new successes and delivering greater value to all stakeholders.

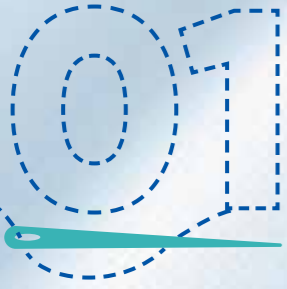
Wishing you health, happiness and success.

Best regards.

CHAIRMAN



NGUYEN VAN THOI



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Weaving new beginnings
Steadfastly pioneering



GENERAL INFORMATION

TNG INVESTMENT AND TRADING JOINT STOCK COMPANY

Stock code	TNG
Company name	CONG TY CO PHAN DAU TU VÀ THUONG MAI TNG
English business name	TNG INVESTMENT AND TRADING JOINT STOCK COMPANY
Charter capital	1,287,312,660,000 VND

Business registration certificate	4600305723 issued by Department of Planning and Investment of Thai Nguyen Province for the first time on January 02, 2003 and the 40th amendment registration on October 30, 2025
Head office	No. 434/1 Bac Kan Street, Phan Dinh Phung Ward, Thai Nguyen Province
Tel	02083.858.508
Email	info@tng.vn
Website	https://www.tng.vn

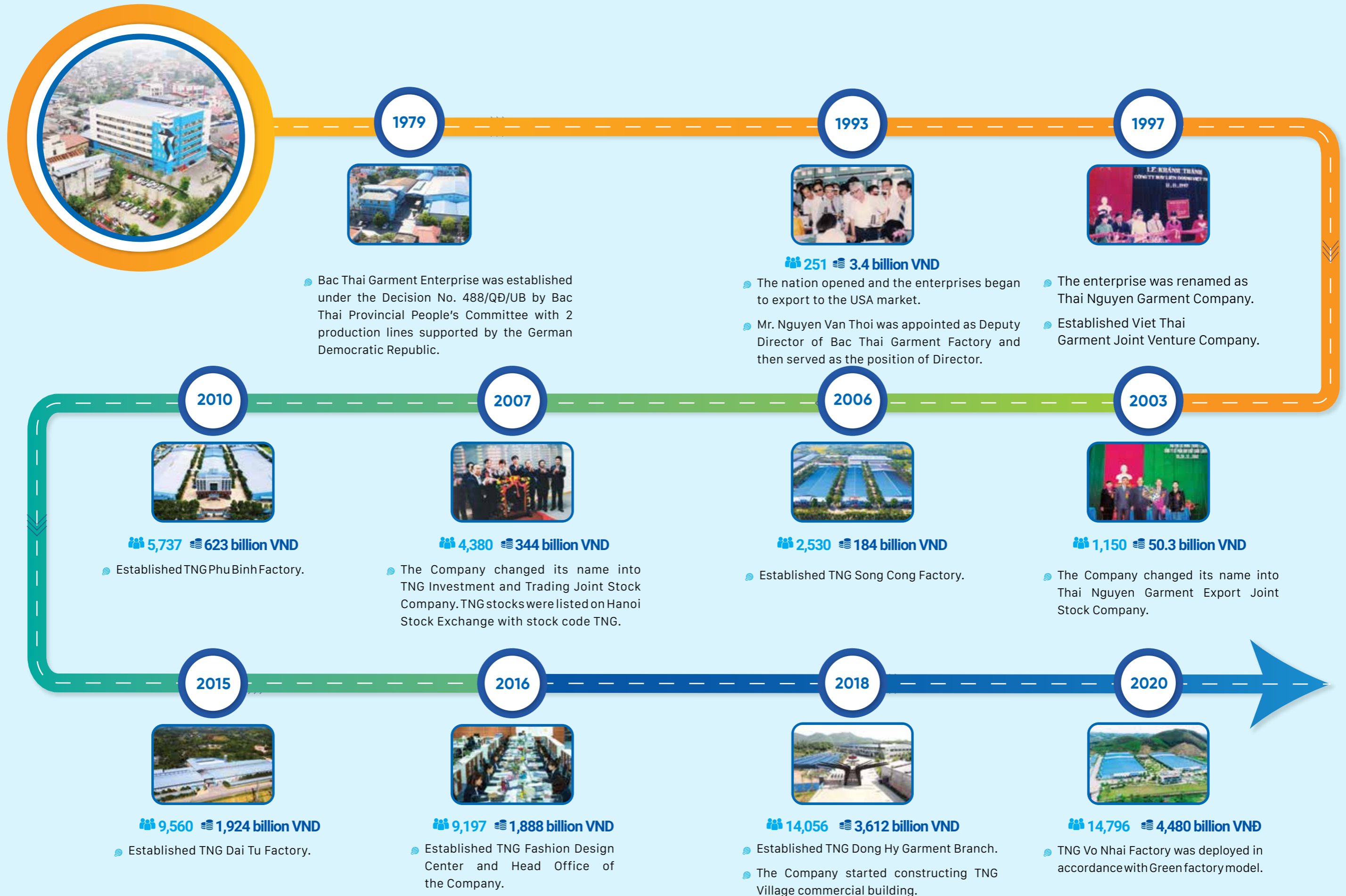
CHARTER CAPITAL

1,287,312,660,000 VND





ESTABLISHMENT AND DEVELOPMENT HISTORY





ESTABLISHMENT AND DEVELOPMENT HISTORY

(Continued)

15,794 **5,446 billion VND**

- TNG pioneered in manufacturing antibacterial cotton, medical masks, COVID-19 protective clothing to meet both domestic and export demands during the COVID-19 pandemic.

18,174 **7,095 billion VND**

- Established the TOT Automation Technology Branch.
- Transferred the TNG Viet Thai factory to the Son Cam Industrial Cluster with a scale of 32 sewing lines.

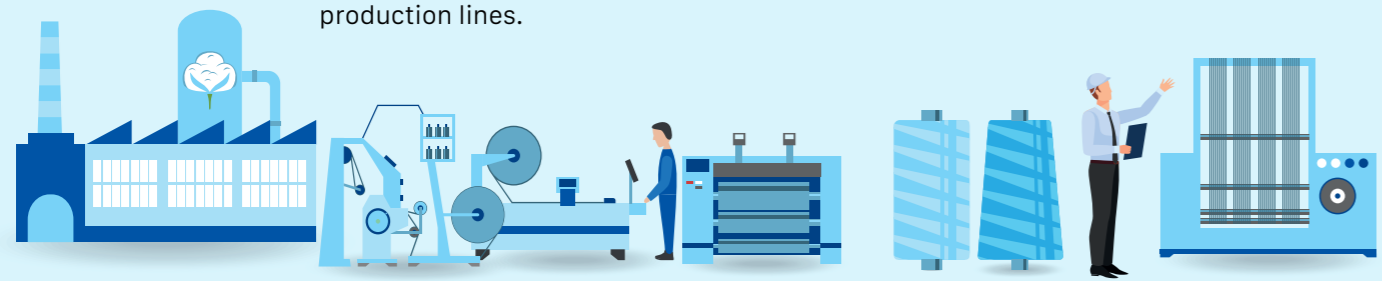


18,117 **6,778 billion VND**

- Established TRE Technology Solutions Branch.
- Established TNG Robotics Department.
- TNG Land Joint Stock Company was established, operating in real estate.
- Constructed Phase 2 of the TNG Dong Hy Factory, increasing capacity to 32 production lines.

19,052 **7,655 billion VND**

- Constructed TNG Viet Duc – Son Cam Factory.



TOTAL REVENUE 2025

8,699 billion VND

- ↑ 13.62% compared to 2024
- Achieved the annual target 22 days ahead of schedule



PROFIT AFTER TAX 2025

393 billion VND

- ↑ 24.86% compared to 2024

Relocated TNG Viet Duc Factory from 160 Minh Cau Street to Son Cam Industrial Cluster

TOTAL INVESTMENT

400 billion VND

Relocated the Fashion Branch from 434/1 Bac Kan Street to 160 Minh Cau Street after upgrading fire prevention and fighting and environmental conditions

INCREASED CAPACITY FROM

8 sewing lines to **16** sewing lines



TNG achieved COMPREHENSIVE DIGITAL TRANSFORMATION ENTERPRISE

DIGITAL TRANSFORMATION

LEVEL 3

Implementing energy transition at Viet Duc, Viet Thai, Song Cong, and Phu Binh factories

TOTAL INVESTMENT

38 billion VND

In 2025, continued supporting the construction of Gratitude Houses for employees

ESTABLISHED GOLDEN HEART FUND

4.1 billion VND



BUSINESS ACTIVITIES AND LOCALITIES

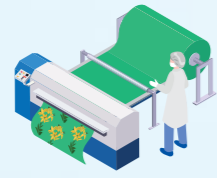
BUSINESS ACTIVITIES

TNG

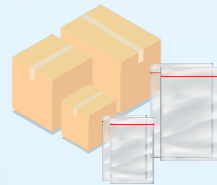
TNG IS A LEADING ENTERPRISE PRIMARILY OPERATING IN THE EXPORT GARMENT MANUFACTURING INDUSTRY. THE COMPANY SPECIALIZES IN RESEARCH AND DEVELOPMENT, THE SUPPLY OF TECHNOLOGICAL SOFTWARE FOR THE APPAREL SECTOR, AND TRADE SERVICES FOR GARMENT MACHINERY AND EQUIPMENT.



- Kid wears and accessories



- Industrial printing – embroidery



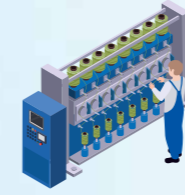
- Cartons
- PE bags of all kinds



- Cotton jacket
- Feather jackets
- Seam clothes
- Shorts of all kinds
- Skirts
- Felt clothes
- Knitwear...



- Tents
- Gloves



- Textile and garment machinery and equipment



- Cotton sheets
- Cotton quilting



- Apparel Technology Software



- Real estate

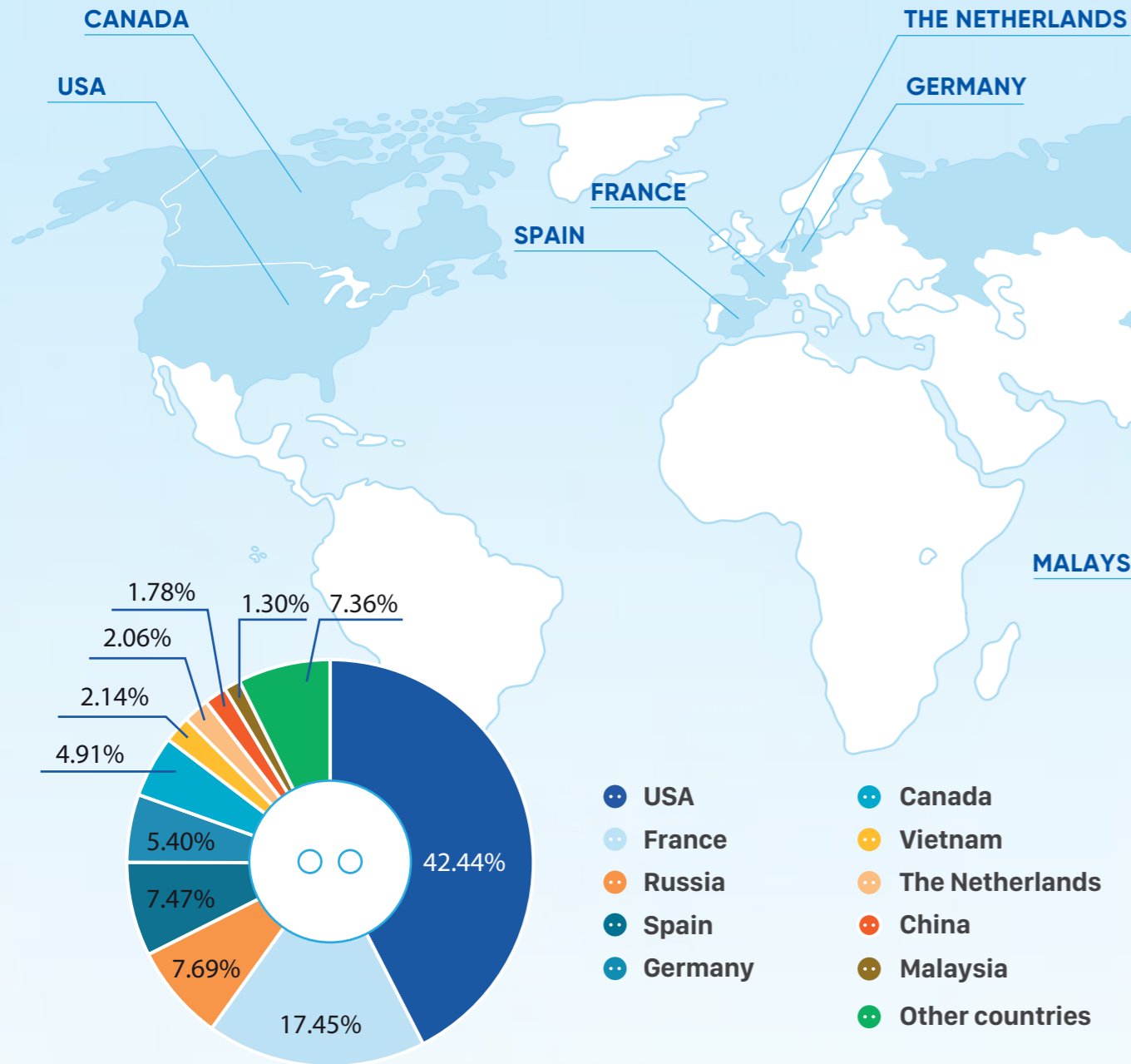




BUSINESS ACTIVITIES AND LOCALITIES

(Continued)

TOP 10 MARKETS IN 2025



BUSINESS LOCALITIES

- Phan Dinh Phung Ward**
3 Branches and Offices of the Company
- Quan Trieu Ward**
2 Branches
- Bach Quang Ward**
7 Branches
- La Hien Commune**
1 Branch
- Nam Hoa Commune**
1 Branch
- Kha Son Commune**
3 Branches
- La Bang Commune**
1 Branch

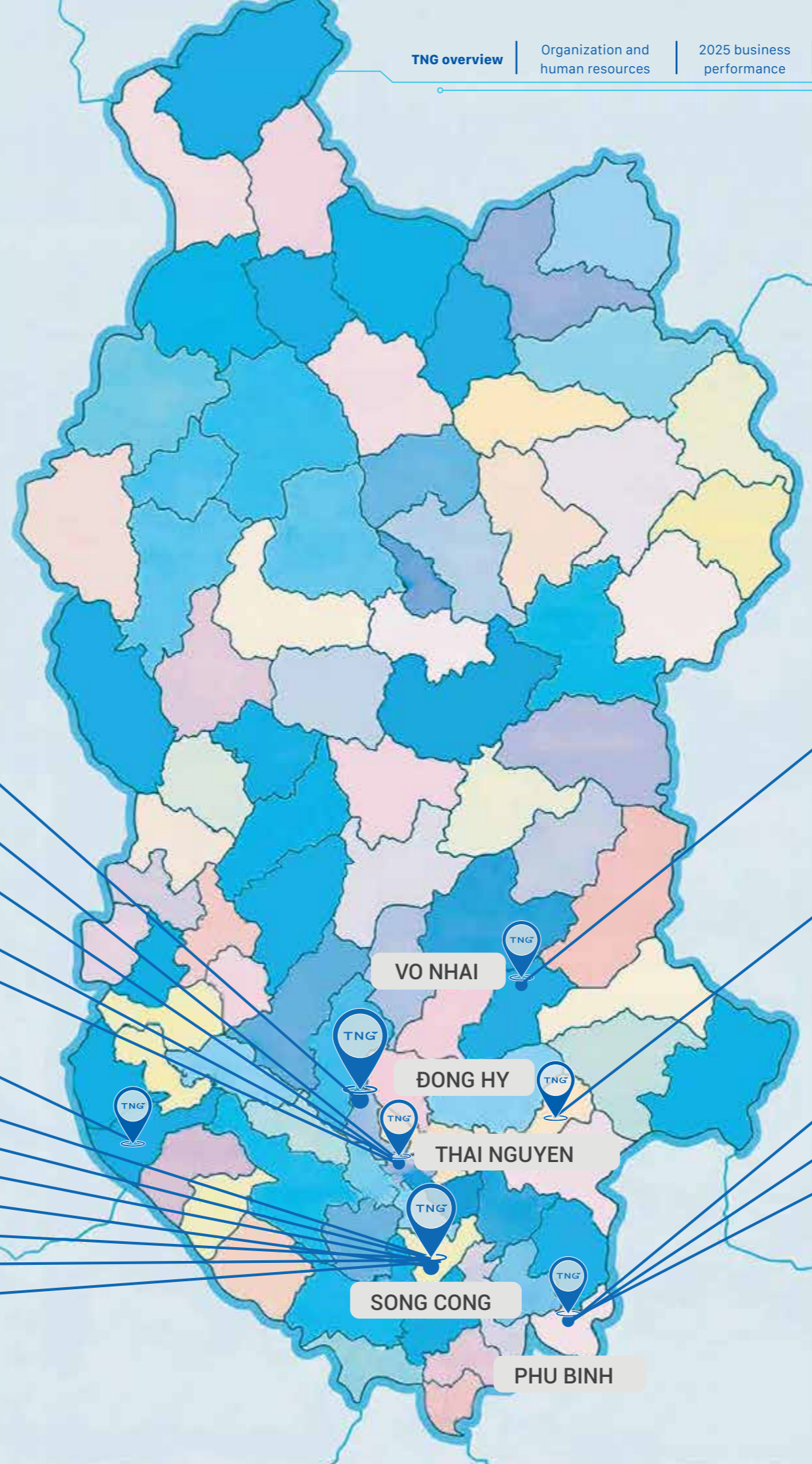


EXPORT **> 50** **COUNTRIES AND TERRITORIES**



BRANCHES UNDER TNG

After 46 years of construction and development, TNG has affirmed its position as a leading brand in the export garment industry in Vietnam. With a network of 18 branches spread across Thai Nguyen province, TNG has constantly invested in advanced production lines and technology. Each branch is a solid link to create outstanding products - both affirming quality and demonstrating the stature of a strong and prestigious brand not only in Vietnam but also reaching out to the international market.



1. Viet Duc Garment Branch

Son Cam 1 Industrial Cluster, Quan Trieu Ward, Thai Nguyen Province

2. Viet Thai Garment Branch

Son Cam 1 Industrial Cluster, Quan Trieu Ward, Thai Nguyen Province

3. TNG Fashion Branch

No. 160, Minh Cau Street, Phan Dinh Phung Ward, Thai Nguyen Province

4. TRE Technology Solutions Branch

5. TOT Automation Technology Branch

The Office of TNG Investment and Trading Joint Stock Company
No. 434/1, Bac Kan Street, Phan Dinh Phung Ward, Thai Nguyen Province

6. Dai Tu Garment Branch

Thang Loi Hamlet, La Bang Commune, Thai Nguyen Province

7. Song Cong 1 Garment Branch

8. Song Cong 2 Garment Branch

9. Song Cong 3 Garment Branch

10. Song Cong 4 Garment Branch

11. Packaging Production Branch

12. Cotton Production Branch

**13. LAB Branch
(TNG Testing Center)**

Zone B,
Song Cong 1 Industrial Park,
Bach Quang Ward,
Thai Nguyen Province.

14. Vo Nhai Garment Branch

Cay Bong Industrial Cluster,
La Hien Commune,
Thai Nguyen Province

15. Dong Hy Garment Branch

Nam Hoa Commune,
Thai Nguyen Province

16. Phu Binh 1 Garment Branch

17. Phu Binh 2 Garment Branch

18. Phu Binh 3 Garment Branch
Kha Son Industrial Cluster,
Kha Son Commune,
Thai Nguyen Province



SUBSIDIARIES, JOINT VENTURES AND ASSOCIATES



1

BAC THAI INVESTMENT CONSTRUCTION JOINT STOCK COMPANY

Address	No. 434/1 Bac Kan Street – Phan Dinh Phung – Thai Nguyen Province
Capital contribution	771,150,000 VND
Rate of ownership	49%
Main business operations	Constructing works related power network
Business performance	Business termination. TNG has made 100% provision for the investment in this subsidiary.

2

TNG YEN BINH GOLF COMPANY LIMITED

Charter capital	300,000,000,000 VND
Capital contribution	147,000,000,000 VND
Rate of ownership	49%
Main business operation	Trading Golf course
Business performance	On October 24, 2025, TNG received Notice No. 25307/25 dated October 24, 2025 from Thai Nguyen Department of Finance regarding the dissolution/termination of its associate – TNG Yen Binh Golf Company Limited (Tax code: 4601540430).



3

TNG LAND JOINT STOCK COMPANY

Company code	4601593760	Face value per share	10,000 VND
Initial business registration certificate	June 30, 2022	Total shares	28,680,000 shares
Head office	Dong Xe, Quan Trieu Ward, Thai Nguyen Province, Vietnam	Capital contribution	140,000,000,000 VND
Charter capital	286,800,000,000 VND	Rate of ownership	48.81%
		Main business operations	Trading real estate

BASIC FINANCIAL INDICATORS OF TNG LAND JOINT STOCK COMPANY

	31/12/2024	31/12/2025	Increase/Decrease %
ASSETS			
Current assets	237,152,832,795	745,058,889,235	214.17%
Non-current assets	326,037,217,439	233,875,418,500	-28.27%
Total assets	563,190,050,234	978,934,307,735	73.82%
RESOURCES			
Liabilities	269,276,402,438	594,951,017,893	120.94%
Equity	293,913,647,796	383,983,289,842	30.64%
Total resources	563,190,050,234	978,934,307,735	73.82%
	2024	2025	%
Revenue from services rendered	22,757,781,234	405,151,306,268	1680.28%
Accounting profit before tax (50=30+40)	3,699,448,463	114,553,520,113	2996.50%
Net profit after corporate income tax (60=50-51)	2,612,420,347	90,069,642,046	3347.75%



TYPICAL PRODUCTS

GARMENT PRODUCTS

All kinds of dresses, kid wears, knitwear...

Cotton, black cotton

Cotton jackets, feathers, seam clothes, shorts, mountaineering apparel

Gloves

Tents

GARMENT MACHINERY AND EQUIPMENT PRODUCTS

Understanding the needs and desires of textile and garment enterprises to save costs, be flexible in production, increase productivity and improve work quality and efficiency, TOT was born with the role of providing high-tech automation machinery in the garment industry. TOT has a team of experienced engineers and experts in machine design and manufacturing, along with creativity and enthusiasm, always striving to create the best products for customers. TOT always follows closely the requirements of customers, updates the latest technical technology, thereby having changes and effective solutions to meet the specific needs of each customer.

CORPORATE GOVERNANCE SOFTWARE FOR GARMENT INDUSTRY

TNG is a pioneering enterprise to make investment in research and development of corporate governance software in garment industry. This software not only helps TNG professionally manage and improve production and business efficiency, cost saving, human resources and time saving, but also is considered a special "PRODUCT" - a proprietary technology solution that TNG can provide for other apparel businesses.



10

The year 2025 witnessed the strong development of TNG with outstanding achievements not only in market expansion and production optimization but also in raising its position in the international market. The 10 highlights below are important steps that help the Company continue to develop sustainably and maintain its leading position in Vietnam's textile and garment industry.

HIGHLIGHTS OF TNG IN 2025



10 HIGHLIGHTS OF TNG IN 2025

1 TNG REACHES RECORD REVENUE AND PROFIT IN 2025

REVENUE - PROFIT REACH RECORD LEVELS

THE HIGHEST SINCE ESTABLISHMENT

TOTAL REVENUE

8,699 billion VND

Closing 2025, TNG Investment and Trading Joint Stock Company witnessed a year of spectacular transformation, achieving record-breaking revenue and profit. Amid the global textile and garment market fluctuations, TNG has affirmed its spirit of resilience and solidarity to overcome all obstacles. The results achieved in 2025 stand as a testament to the strength of strategic vision and non-stop innovation of the Company.

PROFIT AFTER TAX

393 billion VND

Average growth for the 2020-2025 period: Revenue and profit after tax increased by 13.66% and 19.54%, respectively. Particularly, achieving double-digit growth is not only an impressive financial milestone but also a testament to the determination and dedication of the Company's leadership and all employees, who have jointly affirmed the leading position of TNG with solid reputation and a future of sustainable development.



2 SUCCESSFULLY ORGANIZING THE 8TH PARTY CONGRESS FOR THE 2025 - 2030 TERM

179 official Party members attended the Congress

11 members were elected to the 8th Party Executive Committee for the 2025 - 2030 term

On January 19, 2025, the Party Committee of TNG Investment and Trading Joint Stock Company held the second day of the 8th Party Congress for the 2025-2030 term. The Congress evaluated the outcomes of the previous term, set forth orientations for the coming term, elected 11 members to the 8th Party Executive Committee for the 2025 - 2030 term, and elected a delegation to attend the 19th Party Congress of Thai Nguyen City for the 2025-2030 term. The Party Executive Committee held the First Congress to elect Standing Committee, Secretary, Deputy Secretary, Inspection Commission, and Chairperson of Inspection Commission for the 2025-2030 term. Mr. Nguyen Van Thoi, Chairman of the Board of Directors, was re-elected as the Secretary of TNG's Party Committee.



The Congress set forth general objectives for the 2025-2030 term

Enhancing the leadership capacity and combative spirit of the entire Party Committee, building a clean and strong Party; comprehensively strengthening the Company and social-political organizations; promoting all resources to accelerate production and business activities in alignment with diversification, aiming to become a powerful economic corporation with a strong brand identity in both domestic and international markets.

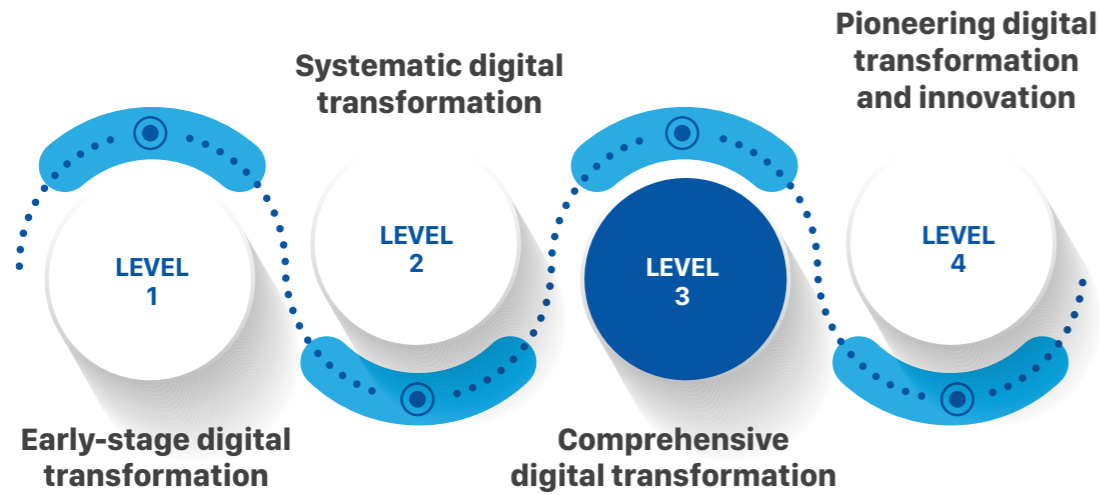
The Party Committee of TNG would like to express our deepest gratitude for the close attention and guidance from the Standing Members of the City Party Committee, the Members of the City Party Standing Committee, the secretaries of the Party's Cells/Committees under the City Party Committee, and 179 official delegates attending the Congress.

10 HIGHLIGHTS OF TNG IN 2025

(Continued)

3 DIGITAL TRANSFORMATION - RANKED LEVEL 3 - DIGITAL TRANSFORMATION AND NAMED AMONG VIETNAM'S TOP 10 DIGITAL TECHNOLOGY COMPANIES 2025

TNG ACHIEVED LEVEL 3 - COMPREHENSIVE DIGITAL TRANSFORMATION



In the context where digital transformation is becoming a core driver of economic growth and national competitiveness, the fact that TNG obtained Level 3 – Digital Transformation, assessed by the Ministry of Information and Communications, under the Digital Business Index (DBI), marks a meaningful milestone. This achievement not only affirms TNG’s pioneering position in Vietnam’s textile and garment industry but also reflects the Company’s profound, systematic, and strategic innovation over the past two decades.

Achieving Level 3-Digital Transformation in the garment industry, TNG has implemented comprehensive digitalization across all production and management activities. The integration of digital technology into TNG’s garment operations has brought significant improvements, from optimizing production processes and enhancing management efficiency to elevating product quality and services to optimally meet all customer demands.

RANKED AMONG TOP 10 DIGITAL TECHNOLOGY ENTERPRISES 2025

On October 9, 2025, in the ceremony of “Top 10 Digital Technology Companies 2025” organized by VINASA – Vietnam Software and IT Services Association, Tre was honored in three major categories:

- Top 1 Enterprise providing ERP solutions in textile and garment sector
- Top 10 Enterprises providing solutions for industrial production
- Top 10 Application Development Enterprises



The award is a well-deserved recognition of Tre’s relentless innovation and effort to apply “Made in Vietnam” technology in digital transformation of Vietnam’s garment industry. From a traditional manufacturing enterprise, Tre has transformed into a pioneering digital technology enterprise, independently researching and developing software platforms that are effectively deployed in actual production. Being ranked among Top 10 Vietnam Digital Technology Enterprises 2025 affirms Tre’s position on the national technology map and is a strong motivation to pursue the mission of digitalizing the garment industry. This award is not

just a milestone; it is a testament to the capability and spirit of the Tre people, who are courageous and innovative to increasingly conquer higher standards. The next journey: Helping Vietnamese technology reach out to the world. Following this milestone, Tre remains steadfast in its vision of “Bringing Vietnamese technology to serve Vietnamese garment industry – and reaching out to the world.” With the philosophy of technology for people, Tre aims to build a comprehensive ecosystem of solutions, helping manufacturing enterprises achieve lean management – transparent operation – sustainable growth.



10 HIGHLIGHTS OF TNG IN 2025

(Continued)

4 TNG MARKS A COMPREHENSIVE AND PROFOUND DIGITAL TRANSFORMATION

2025 marks a pivotal milestone affirming TNG’s commitment to production modernization, enabling technology to become a core driver for record-breaking growth. TNG has conducted a profound and comprehensive transformation, focusing on internal automation and developing IoT solutions.

PRODUCTION AUTOMATION



TNG has not only applied but also proactively researched and developed important automatic systems, bringing high efficiency, to be specific:

- **Overhead Hanger System:** The systems have been deployed at the factories to optimize production processes and enhance line efficiency.
 - 58 overhead hanger systems have been put into operation
 - Total investment: VND 35.3 billion.
- **Develop automated machinery and equipment fabricated by TNG:**
 - Deploy automation equipment, hand over 30 AGVs (Automated Guided Vehicles) for internal use.
 - Hand over 28 automated machines (customized for specific lines/applications).
 - AGV robots have been offered to external customers, initially expanding market.
 - Upgrade new AGV models with pulling and pushing functions.

IOT APPLICATION AND OPERATIONAL DIGITALIZATION

- TNG has launched a new product with real-time IoT-based line balancing monitor: Instant output tracking, takt time, and imbalance alert to optimize operations and reduce sewing line congestion.
- Environmental IoT solution: IoT system helps monitor, supervise, and alert temperature and humidity, connected to an App to receive the alerts instantly upon exceeding limits. This solution has been deployed to bring efficiency for fabric warehouses, finished goods warehouses, technical rooms, and laboratories, etc.
- This technological transformation not only enhances production capacity but also opens up a new direction for solution-based business, consolidating TNG’s leading position in Vietnam’s textile and garment industry.

5 TNG IMPLEMENTS LARGE-SCALE ENERGY TRANSITION ACROSS ITS FACTORIES

In 2025, TNG strengthened commitment to sustainable development and renewable energy through a comprehensive energy transition initiative at its factories. The Company successfully deployed solar power systems at the factories such as Viet Duc, Viet Thai, Song Cong 1, and Phu Binh 2 with a total value up to VND 38 billion.

This strategic investment project has increased TNG’s solar power capacity to over 4,000 kWp, delivering both significant environmental and economic benefits. The system meets 35% to 45% of power demand for production at the facilities, substantially reducing the Company’s dependence on the national grid.

More importantly, this project enables TNG to save up to 40% in power charge, which is a clear testament to effective investment strategy to balance business growth with ESG responsibilities. This energy transition initiative affirms TNG’s pioneering position in the Vietnamese textile and garment industry regarding green production and sustainable development.

TOTAL INVESTMENT IN ENERGY TRANSITION PROJECTS IN 2025

38 billion VND

SAVING 40% in production electricity costs meeting 35 – 45% of production electricity demand



10 HIGHLIGHTS OF TNG IN 2025

(Continued)



TNG VIET DUC FACTORY CAME INTO OPERATION

TNG VIET DUC – SON CAM FACTORY PROJECT IN OPERATION SINCE JANUARY 2025

TOTAL INVESTMENT WITH 32 SEWING LINES

400 billion VND

TNG Viet Duc – Son Cam Factory is one of TNG’s significant and large-scale projects. The project was constructed in 6 months and came into operation in January 2025. With a total investment of nearly 400 billion VND, including 32 sewing lines, the factory is constructed in accordance with green standards, satisfying the Company’s rigorous technical requirements.



Energy efficiency: The factory achieved a 41.9% reduction in power consumption compared to the basic model thanks to applying technological solutions and intelligent design. Furthermore, Lighting Power Density (LPD) was improved by 54.78%, ensuring both energy savings and optimal lighting quality for the workspace.

Construction materials: Sustainability is one of the most notable points, where 25.32% of construction materials used are environmentally friendly. Non-fired bricks have been used for all non-load-bearing walls of the project. Additionally, 100% of the workspace is equipped with a fresh air supply system, ensuring high indoor air quality. The factory is designed with a rainwater absorption area of up to 53.63%, helping to conserve groundwater and mitigate local flooding.

On May 20, 2025, TNG officially received LOTUS SILVER Green Building Certification from Vietnam Green Building Council (VGBC) – a member of the World Green Building Council (WorldGBC), which was awarded to TNG Viet Duc Factory, located at Son Cam 1 Industrial Cluster, Thai Nguyen City, Thai Nguyen Province

With LOTUS Certification, TNG reaffirms its steadfast commitment to building a modern, safe, and environmentally friendly workspace where people are at the center and sustainable development is as the guiding principle for all operations. This is the third facility of TNG to be recognized by LOTUS standard – the leading green standard system in Vietnam, marking a robust advancement in the sustainable development and green transformation in textile and garment industry.



ESTABLISHING “GOLDEN HEART” FUND FOR CONSTRUCTING GRATITUDE HOUSES

IN 2025, THE GOLDEN HEART FUND MOBILIZED

4.1 billion VND

SUPPORTING THE CONSTRUCTION AND RENOVATION OF

6 houses for TNG employees

Upholding the noble national tradition that “the intact leaves cover the tattered ones, TNG has established a “Golden Heart Fund” to support the employees with housing difficult. This initiative aims to help the employees stabilize their lives, ensuring peace of mind and focus on their working for the Company.

In February 2025, in response to the Prime Minister’s initiative to eliminate temporary and dilapidated housing, TNG established “TNG Golden Heart Fund”. Within a short time, the Fund mobilized 4.1 billion VND from the employees, organizations, individuals, and partners. In 2025, the Fund disbursed VND 600 million to support 6 employees facing hardships in constructing their houses.

“TNG Golden Heart Fund” is a vivid testament to the spirit of “the intact leaf protecting the tattered one”, representing culture of compassion in the Company. In the coming time, the Fund will continue to be expanded to support more and more employees, contributing to building stable homes and helping the employees get peace of mind for long-term engagement to the Company.



10 HIGHLIGHTS OF TNG IN 2025

(Continued)

8 TNG HONORED WITH CSI STAR & VNCG 50 AWARDS



On December 5, at the 2025 Corporate Sustainability Index (CSI) Ceremony organized by the Vietnam Chamber of Commerce and Industry (VCCI) in Hanoi, TNG Investment and Trading Joint Stock Company was honored with two prestigious titles. This recognition once affirms TNG’s pioneering position in sustainable development.

TNG always focuses on ESG and corporate governance, clearly demonstrated by the Company’s two prestigious awards i.e., CSI 2025 organized by VCCI and VNCG50 award co-organized by VIOD and State Securities Commission (SSC) for pioneering enterprises in corporate governance according to ASEAN standards.

At CSI 2025, TNG was ranked among Top 10 Sustainable Companies and was also awarded “CSI Star” trophy, recognizing 11 companies that have consistently remained in the Top 10 for five consecutive years. This achievement not only reflects strategic consistency but also affirms TNG’s strong commitment to pursuing a sustainable development model.

9 TNG SPRING FESTIVAL 2025: A FESTIVAL FOR GARMENT ENTERPRISES IN THE NORTHERN REGION



In the joyful atmosphere of Lunar New Year 2025, nearly 300 leaders, managers, and outstanding employees from 9 garment companies in the Northern provinces gathered at the TNG headquarters.

Spring Festival of Garment Enterprises is an annual tradition to promote the connection to share knowledge and experience among garment enterprises in the northern region. In 2025, TNG Investment and Trading JSC hosted the event from February 21 to 23 at Nui Coc Lake Tourist Area (Thai Nguyen), welcoming nearly 300 delegates from 9 garment enterprises, along with representatives from Vietnam Textile and Apparel Association and major corporations. During the event, participants visited TNG Viet Thai – Son Cam Factory and attended many workshops.

Through this event, the enterprises shared opportunities, experiences, and challenges in their business operations. The festival also honored 45 outstanding individuals in the industry. The festival has closed with meaningful activities, strengthening the connection and the spirit of Sharing – Cooperation – Development within the Northern garment enterprises.

10 HIGHLIGHTS OF TNG IN 2025

(Continued)

10 TNG EXTENDS AUTHORIZED ECONOMIC OPERATOR (AEO) AND RECEIVES ASEAN STANDARD CERTIFICATION

Within the framework of the ASEAN Mutual Recognition Arrangement on Authorized Economic Operators (AEO MRA), from October 7 to 8, 2025, Vietnam Customs organized a joint validation mission on AEO enterprises in Hanoi, with the participation of representatives from Customs authorities of ASEAN member countries. This joint validation activity marks an important milestone in the implementation of mutual recognition of AEO programs among ASEAN countries, while also promoting trade facilitation in conjunction with ensuring supply chain security.

The organization of the joint AEO validation mission with ASEAN member countries demonstrates Vietnam's commitment to enhancing security, shortening customs clearance time, and facilitating intra-regional trade. During the validation process, participating countries were introduced to and engaged in discussions on Vietnam's AEO program, including certification procedures, evaluation criteria, and risk management mechanisms. The delegation also conducted on-site validations at Toto Vietnam Co., Ltd. (Hanoi) and TNG Investment and Trading Joint Stock Company (Thai Nguyen).

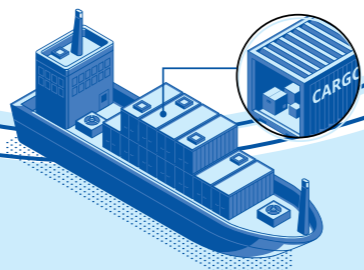
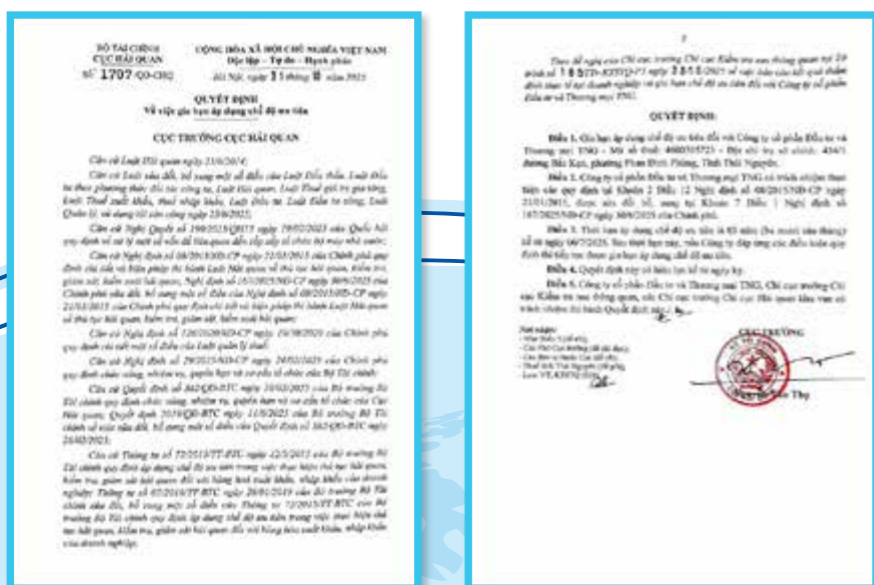
On October 31, 2025, the Director General of the General Department of Customs issued Decision

No. 1707/QĐ-CHQ on the extension of Authorized Economic Operator (AEO) for TNG Investment and Trading JSC for a period of 3 years from the signing date. TNG has been recognized as an AEO since 2016 and continues to maintain this status thanks to fully meeting the criteria of the General Department of Customs in terms of import-export turnover, legal compliance, and governance capacity.

At present, there are 74 companies (among 14,000 enterprises nationwide) obtaining AEO in the customs sector, and TNG is proud to be one of them, affirming the Company's credibility, capability, and professionalism in import-export operations.

The extension of AEO not only affirms TNG's strict compliance with customs and import-export regulations, but also enables the Company to benefit from preferential procedures, inspections, and customs supervision. This helps shorten clearance times, enhance operational efficiency, and strengthen its international competitiveness.

Enterprises recognized with AEOs are entitled to a wide range of special privileges. However, this status is not permanent and requires continuous efforts to maintain compliance and meet the committed conditions.



AWARDS AND TITLES

2025



CERTIFICATE OF MERIT FROM THE PRIME MINISTER

SIGNIFICANT CONTRIBUTIONS TO SOCIAL AND COMMUNITY ACTIVITIES



CSI STAR 2025



CERTIFICATE FOR OUTSTANDING GRASSROOTS TRADE UNION IN PATRIOTIC EMULATION MOVEMENTS FOR THE 2020–2025 PERIOD

awarded by the Executive Committee of Vietnam General Confederation of Labour.



CERTIFICATE OF MERIT FOR OUTSTANDING ACHIEVEMENTS IN EXPORT ACTIVITIES 2024

awarded by the Minister of Industry and Trade.



NO. AWARDS

- 1 Certificate of Merit from the Prime Minister for significant contributions to society and community
- 2 TNG Technology Solutions Branch – Top 10 (Specialized Advantage Group) in the field of enterprise management solutions
- 3 TNG Technology Solutions Branch – Top 10 (Pioneering Group) in the field of software and application development
- 4 TNG Technology Solutions Branch – Top 10 (Performance Group) in the field of industrial production solutions
- 5 CSI Star Award 2025
- 6 Top 100 Sustainable Enterprises in Vietnam in 2025
- 7 Top 50 Pioneering Enterprises committed to improving Corporate Governance in Vietnam - VNCG50
- 8 Top 500 Largest Enterprises in Vietnam
- 9 Trophy for outstanding contributions to the development of HNX
- 10 Certificate of Merit for Outstanding Grassroots Trade Union in patriotic emulation movements for the 2020–2025 period awarded by the Executive Committee of Vietnam General Confederation of Labour
- 11 Certificate of Merit for outstanding achievements in the emulation movement of creative labor and building a strong Trade Union for the period 2020 – 2025 awarded by the Executive Committee of Thai Nguyen Province Confederation of Labour
- 12 Certificate of Merit for outstanding achievements in the compliance with tax policy and law in 2024 awarded by the Director General of the Tax Department of Vietnam
- 13 Certificate of Merit for outstanding achievements in export activities in 2024
- 14 Certificate of Merit for outstanding achievements in organizing and implementing the peak emulation campaign “300 days joining hands to eliminate temporary and dilapidated houses”, awarded by the Chairman of the People’s Committee of Thai Binh Province
- 15 Certificate of Merit for outstanding achievements in supporting the disable and children in difficult circumstances in Thai Nguyen Province during the period 2021–2025, awarded by the Chairman of the People’s Committee of Thai Nguyen Province
- 16 Certificate of Merit for active contributions to supporting relief and recovery efforts following Typhoon No. 11 in Thai Nguyen Province, awarded by the Chairman of the People’s Committee of Thai Nguyen Province
- 17 Certificate of Merit for outstanding achievements in the emulation movement “Joining hands to eliminate temporary and dilapidated houses” in Vo Nhai District, awarded by the Chairman of the People’s Committee of Vo Nhai District
- 18 Certificate of Merit awarded by the Party of Phan Dinh Phung Ward to the Party Organization of TNG for achieving the distinction of “Outstandingly Excellent Performance of Duties” in 2025



SWOT ANALYSIS



S

STRENGTHS



- TNG is a large-scale garment company with a long development history of nearly half a century together with a team of high-skill workers, state-of-the-art machinery and production lines in the textile and garment industry at present, thereby meeting the flexible production needs of partners in many different countries and territories around the world.
- In particular, in the recent years, TNG has affirmed its outstanding strengths by developing software solutions for the garment industry and commercializing these products to other apparel companies in the Vietnamese market. This achievement demonstrates a forward-looking vision and taking the lead in technology adoption and driving strong transformation in line with the nation's digitalization era.
- TNG determines that its core business is manufacturing garments for export which is expected to bring stability and profit to

TNG for many years to come. With a strictly controlled quality system to make products meet the highest quality standards, TNG's customers are reputable retailers such as Decathlon, Columbia Sportswear, H&M, The Children's Place, Carhartt, etc. who are committed to long-term and stable orders and at the same time ask TNG to increase annual output. In addition, TNG also actively increases supply of raw materials and accessories and gradually transfers to sample development to increase product profitability.

- TNG is a pioneer in its "green transformation" strategy, with most factories newly built in accordance with LEED (USA) standards, utilizing renewable energy and wastewater recycling systems as well as recycled materials to meet the strict requirements on circular economy from demanding markets.
- TNG boasts extensive experience in producing exported apparel, and particularly

in recent years, it has affirmed its strengths to develop technology software and comprehensive solutions for the garment industry, which are not only to serve TNG but also sold to other apparel companies in Vietnam. TNG has demonstrated a forward-looking vision by taking the lead in technology and driving strong digital transformation in the era of national digitalization.

- TNG's factories are located in Thai Nguyen Province, where the big universities are located, 100 kilometers from the center of Hanoi Capital, 200 kilometers far from Hai Phong Port. This is an opportunity for TNG to access high-quality human resources and get convenience in transportation.
- Closed-loop supply chain is also a key strength of TNG: With supporting factories producing packaging, buttons, zippers, quilting, and more, TNG reduces dependence on external suppliers and ensures fast, efficient order fulfillment.



SWOT ANALYSIS

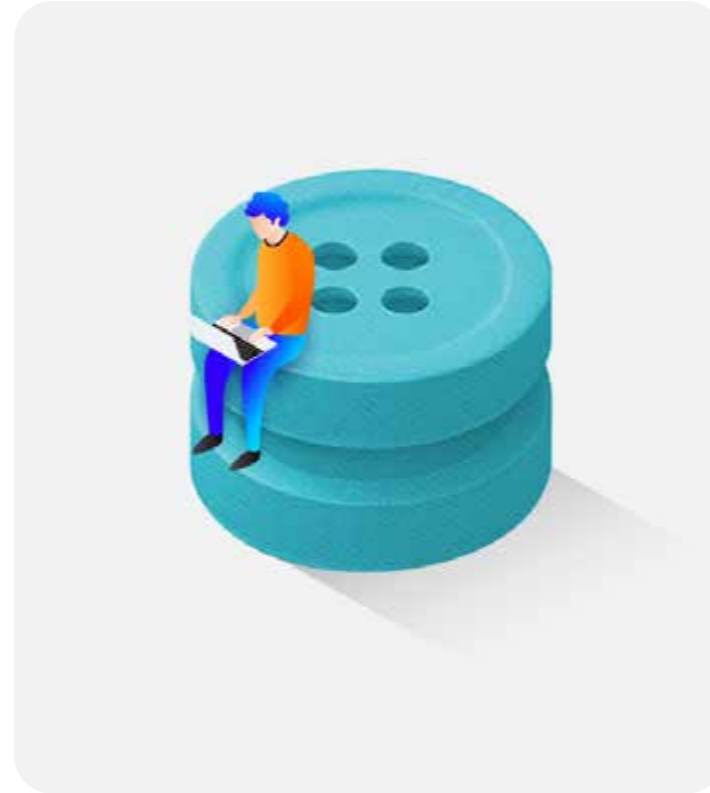
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W WEAKNESSES



- In recent years, the expansion of investment in factories has led to TNG's capital imbalance, which makes TNG's financial costs increase highly.
- Many garment materials and accessories in Vietnam remain dependent on imports; therefore, it is impossible to completely take initiative in business and production activities. It depends on the source of materials and accessories and market prices.
- TNG has a high annual intake of new hires. However, the skill level of new workers requires significant training time to stabilize, leading to uneven professional skills and consequently low productivity.

O OPPORTUNITIES

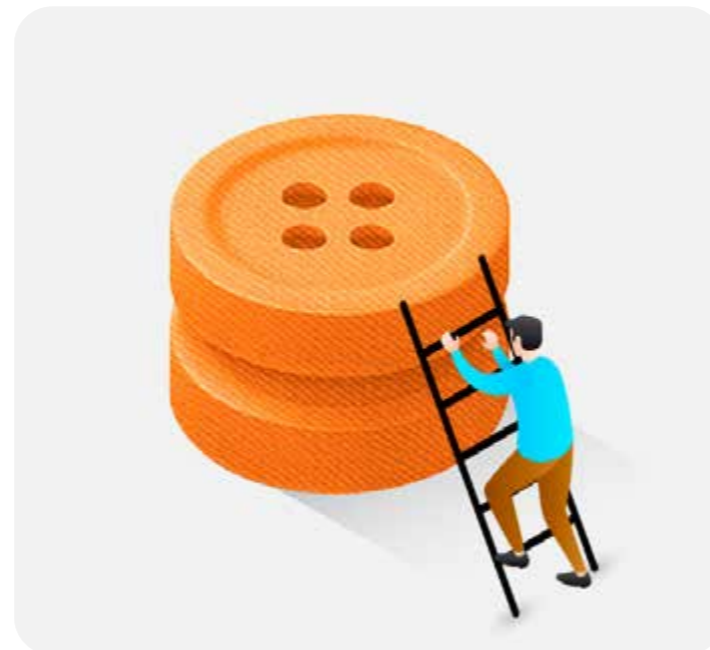


- Vietnam has signed numerous significant FTAs (Free Trade Agreements), including the CPTPP, EVFTA, RCEP, and UKVFTA, facilitating garment exports to major markets like the EU. Additionally, preferential tariffs enhance the competitiveness of Vietnamese garments in the international market (notably, Vietnam is currently in its 6th year of implementing the EVFTA, and by the end of the 7th year, the EU is expected to eliminate nearly all tariffs on Vietnamese goods).
- In 2025, TNG was extended Authorized Economic Operator (AEO) for an additional 3 years under Decision No. 1707/QĐ-CHQ issued by the Director General of the General Department of Vietnam Customs. This provides a valuable opportunity for TNG to further expand and accelerate exports to multiple potential markets with greater ease and efficiency.
- The shift in manufacturing from China to other countries due to rising labor costs presents an opportunity for the Vietnamese textile industry in general and TNG in particular. Additionally, TNG's relatively complete textile supply chain, encompassing raw material production, dyeing and weaving, garment manufacturing, and accessories, is

another advantage. Furthermore, TNG has been and continues to strive to enhance its competitiveness by investing in textile software technology, innovation, and product and service quality improvement.

- When the United States imposes higher tariffs on certain competing countries, Vietnam becomes a leading alternative. Meanwhile, one of Vietnam's key competitors, Bangladesh, is facing significant pressure as international orders are gradually shifting away due to political instability and severe shortages of gas and power.
- Currently, TNG employs a large workforce, mostly young and quick learners, residing primarily in Thai Nguyen province. Utilizing such a large workforce facilitates the reduction of unemployment rates and poverty alleviation targets for communes, districts, and the province, garnering support and favorable conditions from local authorities.
- With better business results in the past years, in addition to abundant capital from banks, the Company has also attracted many funding sources from foreign institutional investors through bond issuance for business expansion purposes.

T THREATS



- Global economic disruptions, including the Russia-Ukraine war, the energy crisis, rising US-China trade tensions, leading to higher tariffs on many textile and garment products, increasingly complex geopolitical landscape, and rising inflation, have negatively impacted consumer demand, leading to a decline in textile orders. Meanwhile, input material prices such as cotton, fibers, and chemicals have surged due to rising oil prices and transportation costs.
- As lifestyles become increasingly modern and living standards rise, the demands placed on apparel products are becoming increasingly stringent, particularly for major export markets such as the EU, the US, and Japan. Among these, requirements regarding product origin and recycling rates necessitate that TNG continuously invest in research and development of technology, innovate designs, and enhance quality, especially for products aligned with consumers' eco-conscious consumption trends.

As free trade agreements are opened up, the demand for domestic raw materials is increasing, however, the system of garment raw material factories is not yet meeting the demand in terms of both quantity and quality.

- The proliferation of large-scale manufacturing enterprises with multiple factories in Thai Nguyen province poses significant challenges for the company in terms of recruitment and employee retention. Consequently, the company must continuously enhance its work environment and labor policies to attract high-quality talent for future growth.
- Additionally, natural disasters in Central and Northern Vietnam in the last months of the year have increased domestic logistics costs due to severe landslides disrupting transportation, requiring time for full recovery. Besides, flooding and storms have caused shipment delays, affecting production processes as well as the daily lives and work of employees.



SHARE AND SHAREHOLDER STRUCTURE

BASIC INFORMATION ABOUT TNG SHARES IN 2025

(From January 1, 2025 – To December 31, 2025)

Number of trading days	247 days
Highest closing price	VND 22,780 (On January 03, 2025)
Lowest closing price	VND 13,300 VNĐ (On April 09, 2025)
Total matched trading volume	306,803,704 shares matched
Average trading volume per day	1,242,120 shares
Highest trading volume	7,108,100 shares (On July 03, 2025)
Lowest trading volume	127,700 shares (On December 31, 2025)
Number of outstanding shares	128,731,266 shares
Face value	10,000 VND
Charter capital as of December 31, 2025	1,287,312,660,000 VND
Market capitalization value as of December 31, 2025	2,342,909,041,200 VND



CHARTER CAPITAL

1,287,312,660,000 VND

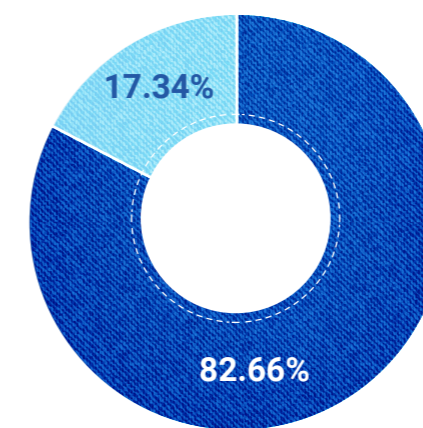
SHARE STRUCTURE

Types of shares	Corresponding number of voting shares	Number of shares	Percentage
By types of shares			
Ordinary shares	128,731,266	128,731,266	100%
Preferred shares	0	0	0%
Treasury shares	0	0	0%
Total	128,731,266	128,731,266	100%
By transaction ability			
Freely tradable shares	122,601,206	122,601,206	95.24%
Restricted trading shares	6,130,060	6,130,060	4.76%
Total	128,731,266	128,731,266	100.00%

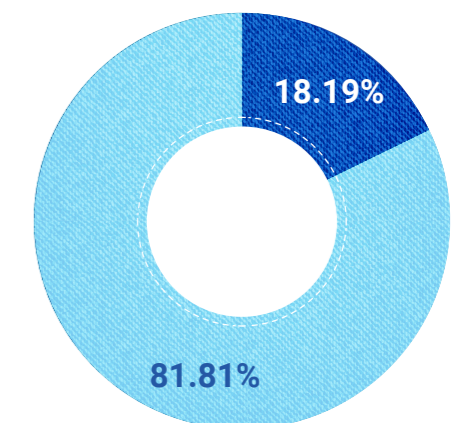
SHAREHOLDER STRUCTURE

NO.	SHAREHOLDER	NUMBER OF SHAREHOLDERS		NUMBER OF SHARES	
		Number	Percentage	Number of shares	Percentage
I By ownership rate					
1	Major shareholders	10	0.08%	50,909,195	39.55%
2	Minor shareholders	12,886	99.92%	77,822,071	60.45%
Total		12,896	100%	128,731,266	100.00%
II By ownership object					
1	State shareholders	-	0%	-	0%
2	Other shareholders	12,896	100%	128,731,266	100%
Total		12,896	100%	128,731,266	100%
III By geography					
1 Domestic		12,705	98.52%	106,413,855	82.66%
	Individuals	12,675	98.29%	104,302,338	81.02%
	Institutions	30	0.23%	2,111,517	1.64%
2 Foreign		191	1.48%	22,317,411	17.34%
	Individuals	151	1.17%	1,012,848	0.79%
	Institutions	40	0.31%	21,304,563	16.55%
Total		12,896	100%	128,731,266	100%
IV By institutions/individuals					
1 Institutions		70	0.54%	23,416,080	18.19%
	Domestic	30	0.23%	2,111,517	1.64%
	Foreign	40	0.31%	21,304,563	16.55%
2 Individuals		12,826	99.46%	105,315,186	81.81%
	Domestic	12,675	98.29%	104,302,338	81.02%
	Foreign	151	1.17%	1,012,848	0.79%
Total		12,896	100%	128,731,266	100%

(* According to the list of shareholders closed on January 26, 2026 of Vietnam Securities Depository and Clearing Corporation)



● Domestic ● Foreign



● Institutions ● Individuals



SHARE AND SHAREHOLDER STRUCTURE

(Continued)

LIST OF MAJOR SHAREHOLDERS

No.	Shareholder	Form of ownership	Nationality	Number of shareholding	Percentage
1	Nguyen Van Thoi	Individual	Vietnamese	24,710,620	19.20%
2	Nguyen Duc Manh	Individual	Vietnamese	11,577,152	8.99%
3	Tran Canh Thong	Individual	Vietnamese	7,150,034	5.55%
4	Related shareholders			7,471,389	5.80%
4.1	FIDES ASSEMBLE GLOBAL PRIVATE INVESTMENT TRUST 1	Institution	Korean	55,151	0.04%
4.2	FIDES KTCU PRIVATE INVESTMENT TRUST 1	Institution	Korean	4,093,223	3.18%
4.3	FIDES MPLUS GLOBAL GENERAL PRIVATE INVESTMENT TRUST 1	Institution	Korean	-	0.00%
4.4	FIDES REHOBOTH KBIZ PRIVATE INVESTMENT TRUST 15	Institution	Korean	950,559	0.74%
4.5	FIDES VIETNAM GENERAL PRIVATE INVESTMENT CG TRUST 1	Institution	Korean	160,476	0.12%
4.6	FIDES VIETNAM GENERAL PRIVATE INVESTMENT PMAA TRUST 1	Institution	Korean	581,180	0.45%
4.7	FIDES VIETNAM GENERAL PRIVATE INVESTMENT POBA TRUST 1	Institution	Korean	1,087,020	0.84%
4.8	FIDES VIETNAM GENERAL PRIVATE INVESTMENT SEMA TRUST 1	Institution	Korean	543,780	0.42%
	TOTAL			50,909,195	39.55%

According to the list of shareholders closed on January 26, 2026 of Vietnam Securities Depository and Clearing Corporation

NON-CONVERTIBLE BONDS

Information on bonds issued and outstanding in 2025

Content	TNG122017	TNG124027
Name of bonds	Bonds of TNG Investment and Trading Joint Stock Company in 2021	Bonds of TNGH2428001
Type of bonds	Non-convertible corporate bonds, without warrant, unsecured by assets and determining direct debt repayment obligation of the issuer	Non-convertible corporate bonds, without warrant, partly secured by assets and determining direct debt repayment obligation of the issuer
Bond face value	100,000 VND	100,000 VND
Quantity issued	3,000,000 bonds	4,000,000 bonds
Issue value	300,000,000,000 VND	400,000,000,000 VND
Issue date	May 16, 2022	November 25, 2024
Term	04 years	04 years
Due date	May 16, 2026	November 25, 2028
Interest rate	Fixed 10%/year	First four (04) interest calculation periods: 9.5%/year Subsequent interest calculation periods: reference interest rate plus a margin of 3.5%/year.
Interest payment period	Every 3 (three) months from issue date	Every 3 (three) months from issue date
Issuing consultant	MB Securities Joint Stock Company	MB Securities Joint Stock Company
Issuing Agent	MB Securities Joint Stock Company	MB Securities Joint Stock Company
Property management agent		MB Securities Joint Stock Company
Depository agent	Vietnam Securities Depository and Clearing Corporation	Vietnam Securities Depository and Clearing Corporation



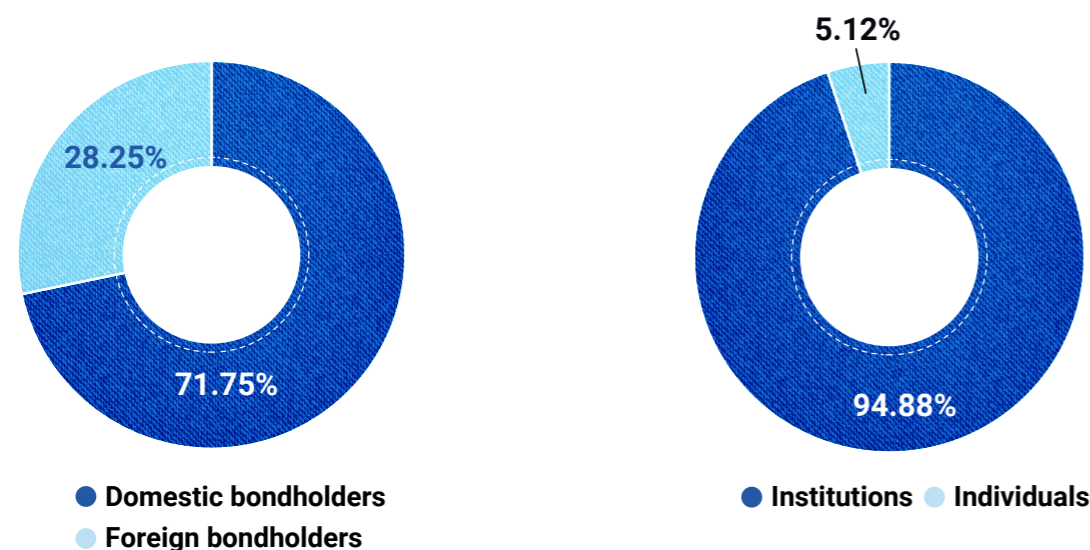
SHARE AND SHAREHOLDER STRUCTURE

(Continued)

TNG122017 BONDHOLDER STRUCTURE

NO. SHAREHOLDER	NUMBER OF BONDHOLDERS		NUMBER OF BONDS	
	Number	Percentage	Number of bonds	Percentage
I BY OWNERSHIP OBJECT				
1 State bondholders	-	-	-	-
2 Other bondholders	70	100.00%	3,000,000	100%
Total	70	100.00%	3,000,000	100%
II BY GEOGRAPHY				
1 Domestic	30	42.86%	2,152,545	71.75%
Individuals	17	24.29%	7,788	0.26%
Institutions	13	18.57%	2,144,757	71.49%
2 Foreign	40	57.14%	847,455	28.25%
Individuals	28	40.00%	145,835	4.86%
Institutions	12	17.14%	701,620	23.39%
Total	70	100.00%	3,000,000	100%
III BY INSTITUTIONS/ INDIVIDUALS				
1 Institutions	25	35.71%	2,846,377	94.88%
Domestic	13	18.57%	2,144,757	71.49%
Foreign	12	17.14%	701,620	23.39%
2 Individuals	45	64.29%	153,623	5.12%
Domestic	17	24.29%	7,788	0.26%
Foreign	28	40.00%	145,835	4.86%
Total	70	100.00%	3,000,000	100%

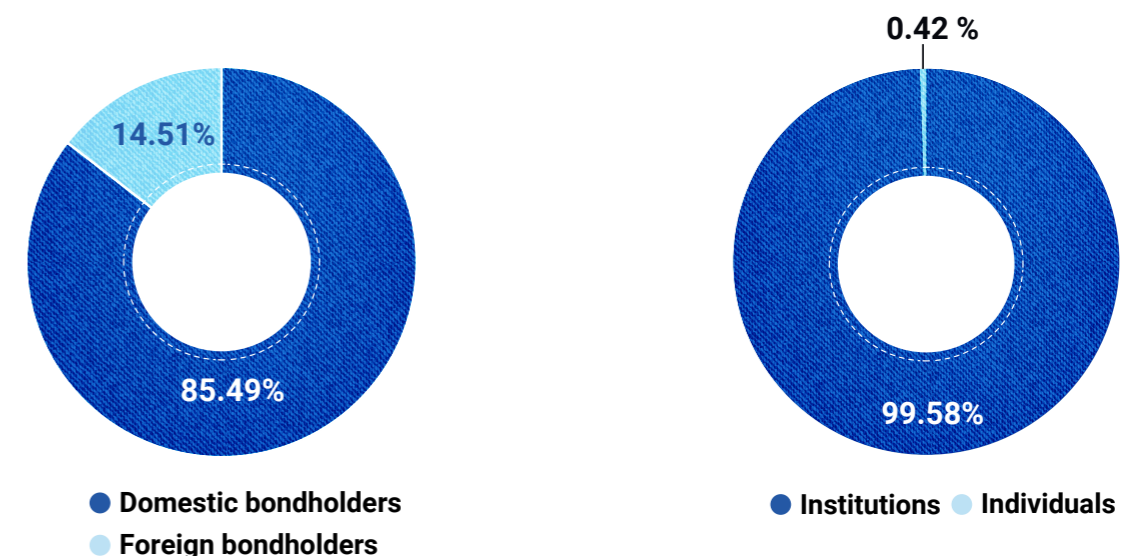
(*) According to the list of bondholders closed on November 07, 2025 of Vietnam Securities Depository and Clearing Corporation



TNG124027 BONDHOLDER STRUCTURE

NO. BONDHOLDER	NUMBER OF BONDHOLDERS		NUMBER OF BONDS	
	Number	Percentage	Number of bonds	Percentage
I BY OWNERSHIP OBJECT				
1 State bondholders	-	-	-	-
2 Other bondholders	29	21	4,000,000	100%
Total	29	100.00%	4,000,000	100%
II BY GEOGRAPHY				
1 Domestic	21	72.41%	3,419,609	85.49%
Individuals	8	27.59%	1,962	0.05%
Institutions	13	44.83%	3,417,647	85.44%
2 Foreign	8	27.59%	580,391	14.51%
Individuals	4	13.79%	14,843	0.37%
Institutions	4	13.79%	565,548	14.14%
Total	29	100.00%	4,000,000	100%
III BY INSTITUTIONS/ INDIVIDUALS				
1 Institutions	17	58.62%	3,983,195	99.58%
Domestic	13	44.83%	3,417,647	85.44%
Foreign	4	13.79%	565,548	14.14%
2 Individuals	12	41.38%	16,805	0.42%
Domestic	8	27.59%	1,962	0.05%
Foreign	4	13.79%	14,843	0.37%
Total	29	100.00%	4,000,000	100%

(*) According to the list of bondholders closed on November 14, 2025 of Vietnam Securities Depository and Clearing Corporation





SHARE AND SHAREHOLDER STRUCTURE

(Continued)

REPORT ON PAYMENT FOR PRINCIPAL - INTEREST OF BONDS IN 2025

Unit: VND

No.	Bond code	Term of bonds	Issue date	Currency	Value of issuance (face value)	Current value as of December 31, 2025 (face value)	Interest payment period	Interest payment in 2025	
								Payable	Already paid
1	TNG122017	4 years	16/05/2022	VND	300,000,000,000	300,000,000,000	3 months	30,000,030,021	30,000,030,021
2	TNG124027	4 years	25/11/2024	VND	400,000,000,000	400,000,000,000	3 months	37,997,581,301	37,997,581,301
Total					700,000,000,000	700,000,000,000		67,997,611,322	67,997,611,322

DETAILS OF INTEREST PAYMENT

Bond code	Payment date	Payment term	Interest	Tax	Net payment	Number of bondholders
TNG122017	16/08/2022	Period 1	7,561,650,001	-	7,561,650,001	10
TNG122017	16/11/2022	Period 2	7,561,650,001	15,591,873	7,546,058,128	28
TNG122017	16/02/2023	Period 3	7,561,650,001	15,591,873	7,546,058,128	28
TNG122017	16/05/2023	Period 4	7,315,080,000	15,083,451	7,299,996,549	30
TNG122017	16/08/2023	Period 5	7,561,650,002	16,945,532	7,544,704,470	40
TNG122017	16/11/2023	Period 6	7,561,650,003	18,011,473	7,543,638,530	41
TNG122017	16/02/2024	Period 7	7,561,650,003	22,014,359	7,539,635,644	39
TNG122017	16/05/2024	Period 8	7,397,250,040	28,409,778	7,368,840,262	238
TNG122017	16/08/2024	Period 9	7,561,650,013	26,224,561	7,535,425,452	182
TNG122017	18/11/2024	Period 10	7,561,650,008	25,459,194	7,536,190,814	99
TNG122017	17/02/2025	Period 11	7,561,650,008	23,198,133	7,538,451,875	69
TNG122017	16/05/2025	Period 12	7,315,079,997	21,221,171	7,293,858,826	71
TNG122017	18/08/2025	Period 13	7,561,650,008	23,892,294	7,537,757,714	69
TNG122017	17/11/2025	Period 14	7,561,650,008	19,360,723	7,542,289,285	70
Total			105,205,560,093	271,004,415	104,934,555,678	
TNG124027	25/02/2025	Period 1	9,575,661,298	2,418,705	9,573,242,593	21
TNG124027	26/05/2025	Period 2	9,265,759,999	2,246,830	9,263,513,169	21
TNG124027	25/08/2025	Period 3	9,578,080,002	2,060,126	9,576,019,876	29
TNG124027	25/11/2025	Period 4	9,578,080,002	2,011,995	9,576,068,007	29
Total			37,997,581,301	8,737,656	37,988,843,645	

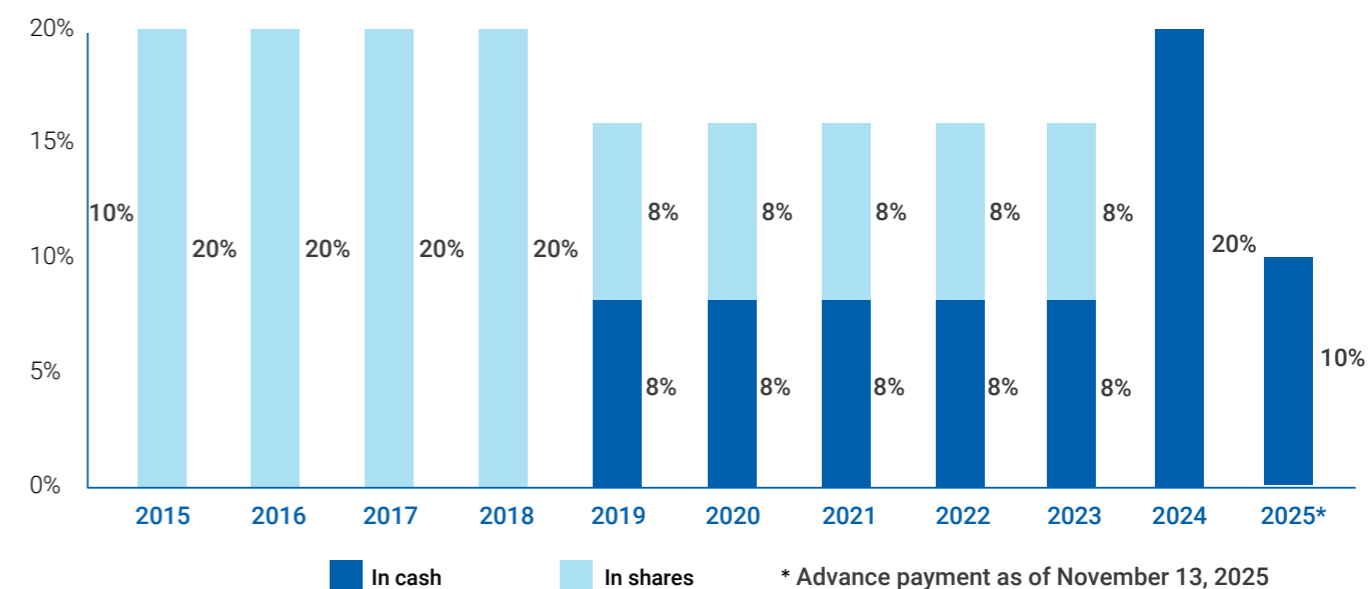


DIVIDEND PAYMENT SITUATION

Final registration date	Annual dividend	Form	Rate	Reason and purpose
13/11/2025	2025	In cash	5%	2nd advance dividend payment in 2025 in cash
25/09/2025	2025	In cash	5%	1st advance dividend payment in 2025 in cash
15/05/2025	2024	In cash	8%	Dividend payment in 2024 in cash
14/01/2025	2024	In cash	4%	3rd advance dividend payment in 2024 in cash
11/11/2024	2024	In cash	4%	2nd advance dividend payment in 2024 in cash
19/08/2024	2024	In cash	4%	1st advance dividend payment in 2024 in cash
15/07/2024	2023	In shares	8%	Dividend payment in 2023 in shares
22/01/2024	2023	In cash	4%	2nd advance dividend payment in 2023 in cash
10/10/2023	2023	In cash	4%	1st advance dividend payment in 2023 in cash
15/06/2023	2022	In shares	8%	Dividend payment in 2022 in shares
10/01/2023	2022	In cash	4%	2nd advance dividend payment in 2022 in cash
12/10/2022	2022	In cash	4%	1st advance dividend payment in 2022 in cash
03/06/2022	2021	In cash	4%	Dividend payment in 2021 in cash
03/06/2022	2021	In shares	8%	Dividend payment in 2021 in shares
14/01/2022	2021	In cash	4%	1st advance dividend payment in 2021 in cash
01/10/2021	2020	In shares	8%	Dividend payment in 2020 in shares
21/01/2021	2020	In cash	4%	2nd advance dividend payment in 2020 in cash
27/10/2020	2020	In cash	4%	1st advance dividend payment in 2020 in cash
10/07/2020	2019	In shares	8%	Dividend payment in 2019 in shares
21/02/2020	2019	In cash	8%	1st advance dividend payment in 2019 in cash
14/06/2019	2018	In shares	20%	Dividend payment in 2018 in shares
26/06/2018	2017	In shares	20%	Dividend payment in 2017 in shares
30/06/2017	2016	In shares	20%	Dividend payment in 2016 in shares
16/08/2016	2015	In shares	10%	2nd dividend payment in 2015 in shares
11/11/2015	2015	In shares	10%	1st advance dividend payment in 2015 in shares
12/02/2015	2014	In cash	6%	2nd dividend payment in 2014 in cash
18/12/2014	2014	In shares	10%	1st dividend payment in 2014 in shares

Final registration date	Annual dividend	Form	Rate	Reason and purpose
04/06/2014	2013	In shares	10%	Dividend payment in 2013 in shares
05/04/2013	2012	In cash	10%	Advance dividend payment in 2012 in cash
28/03/2012	2012	In cash	6%	2nd dividend payment in 2011 in cash
28/12/2011	2011	In cash	10%	1st advance dividend payment in 2011 in cash
25/04/2011	2010	In cash	6%	2nd dividend payment in 2010 in cash
07/01/2011	2010	In cash	10%	Advance dividend payment in 2010 in cash
24/11/2010	2009	In cash	6%	2nd dividend payment in 2009 in cash
27/01/2010	2009	In shares	10%	1st advance dividend payment in 2009 in shares
06/03/2009	2008	In cash	16%	Dividend payment in 2008 in cash
20/03/2008	2007	In cash	16%	Dividend payment in 2007 in cash

In the last 10 years, TNG has maintained dividend payment rates from 16% to 20% in cash or in the form of shares to its Shareholders. This is quite a high and stable payment rate in the context of the fluctuating garment industry. This is also a clear evidence of TNG's sustainable development path with a commitment to continuously bringing added value to Shareholders, and at the same time, creating strong confidence for Shareholders and Investors when participating with TNG.





CAPITAL INCREASE SITUATION

Date	NO.	Charter capital (VND)		Number of shares		Content
		Capital increase	After capital increase	Issuance	After issuance	
18/03/2007	1 st time	36,300,000,000	54,300,000,000	3,630,000	5,430,000	Public offering
27/01/2010	2 nd time	32,575,500,000	86,875,500,000	3,257,550	8,687,550	Share issuance for advance dividend payment in 2009 Share issuance to existing shareholders
10/12/2010	3 rd time	47,737,750,000	134,613,250,000	4,773,775	13,461,325	Share issuance to existing shareholders
04/06/2014	4 th time	13,460,900,000	148,074,150,000	1,346,090	14,807,415	Share issuance for dividend payment in 2013
18/12/2014	5 th time	14,805,310,000	162,879,460,000	1,480,531	16,287,946	Share issuance for dividend payment in 2014
09/02/2015	6 th time	56,546,230,000	219,425,690,000	5,654,623	21,942,569	Share issuance under ESOP in 2015: 718,813 shares Share issuance to existing shareholders: 4,935,819 shares
11/11/2015	7 th time	21,939,160,000	241,364,850,000	2,193,916	24,136,485	Share issuance for 1 st advance dividend payment in 2015
15/01/2016	8 th time	54,856,420,000	296,221,270,000	5,485,642	29,622,127	Public offering in 2015
16/08/2016	9 th time	46,428,510,000	342,649,780,000	4,642,851	34,264,978	Share issuance for 2 nd dividend payment in 2015: 2,961,745 shares Share issuance under ESOP in 2016: 1,481,106 shares Share issuance to swap with TNG Fashion JSC: 200,000 shares
30/06/2017	10 th time	68,523,130,000	411,172,910,000	6,852,313	41,117,291	Share issuance for dividend payment in 2016
26/06/2018	11 th time	82,228,890,000	493,401,800,000	8,222,889	49,340,180	Share issuance for dividend payment in 2017
12/03/2019	12 th time	24,670,090,000	518,071,890,000	2,467,009	51,807,189	Share issuance under ESOP in 2018
14/06/2019	13 th time	103,608,090,000	621,679,980,000	10,360,809	62,167,998	Share issuance for dividend payment in 2018
13/12/2019	14 th time	30,434,780,000	652,114,760,000	3,043,478	65,211,476	Share issuance to convert bonds into shares (Phase 1)
10/07/2020	15 th time	52,157,840,000	704,272,600,000	5,215,784	70,427,260	Share issuance for dividend payment in 2019
03/09/2020	16 th time	35,687,450,000	739,960,050,000	3,568,745	73,996,005	Share issuance to convert bonds into shares (Phase 2)
10/03/2021	17 th time	55,409,460,000	795,369,510,000	5,540,946	79,536,951	Share issuance to convert bonds into shares (Phase 3)
01/10/2021	18 th time	63,618,280,000	858,987,790,000	6,361,828	85,898,779	Share issuance for dividend payment in 2020
15/11/2021	19 th time	68,000,000,000	926,987,790,000	6,800,000	92,698,779	Share issuance to convert bonds into shares (Phase 4)
03/06/2022	20 th time	74,133,720,000	1,001,121,510,000	7,413,372	100,112,151	Share issuance for dividend payment in 2021

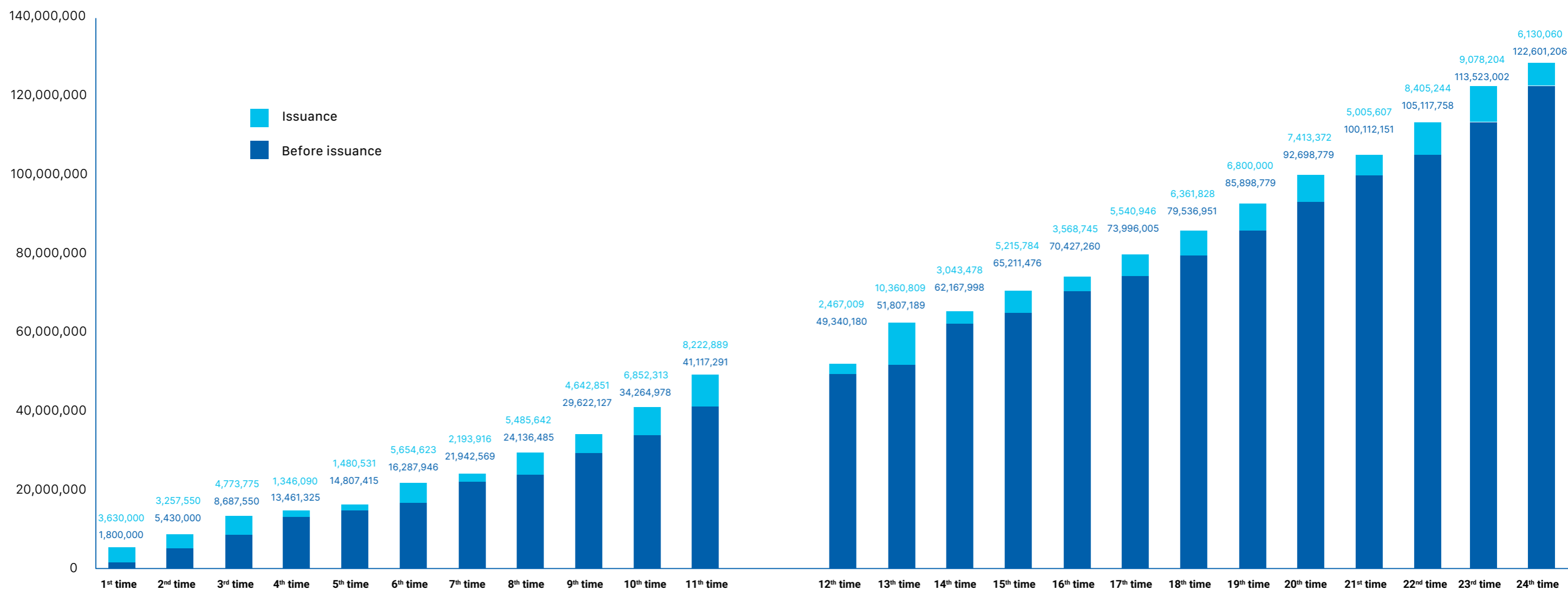


CAPITAL INCREASE SITUATION

(Continued)

Date	NO.	Charter capital (VND)		Number of shares		Content
		Capital increase	After capital increase	Issuance	After issuance	
13/09/2022	21 st time	50,056,070,000	1,051,177,580,000	5,005,607	105,117,758	Share issuance under ESOP in 2022
15/06/2023	22 nd time	84,052,440,000	1,135,230,020,000	8,405,244	113,523,002	Share issuance for dividend payment in 2022
15/07/2024	23 rd time	90,782,040,000	1,226,012,060,000	9,078,204	122,601,206	Share issuance for dividend payment in 2023
27/11/2025	24 th time	61,300,600,000	1,287,312,660,000	6,130,060	128,731,266	Share issuance under ESOP in 2025

Number of shares





REVENUE

9,500
billion VND



PROFIT

450
billion VND



AVERAGE EMPLOYEE INCOME REACHES AT LEAST

12.5

million VND/ person/ month



ENSURING THE MINIMUM INCOME FOR EMPLOYEES

340,000

VND/ person/ day



INVESTMENT IN A LAUNDRY FACTORY MEETING NEW STANDARDS TO ENHANCE PRODUCTIVITY AND ENSURE ENVIRONMENTAL REQUIREMENTS



RESEARCH, DEVELOPMENT, AND INTEGRATION OF AI AND BIG DATA INTO TNG'S ERP SYSTEM



50%

OF TNG'S SEWING LINES TO BE CONVERTED TO OVERHEAD HANGER SYSTEMS



50%

OF TNG'S FACTORIES TO BE EQUIPPED WITH SOLAR POWER SYSTEMS

