

Century Synthetic Fiber Corporation

NAVIGATING CHANGE



ANNUAL
REPORT **2025**

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LIST OF ABBREVIATIONS

BOD	Board of Directors
BOM	Board of Management
BOS	Board of Supervisors
DTY	Drawn Textured Yarn
FDY	Fully Drawn Yarn
GDP	Gross Domestic Product
GRS	Global Recycle Standard
GPM	Gross profit margin

y-o-y	Year over year
HOSE	Ho Chi Minh stock exchange
IMF	International Monetary Fund
POY	Partially Oriented Yarn
MD	Managing Director
ROE	Return on Equity
ROS	Return on Sales
ROA	Return on Assets

GENERAL INFORMATION

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ANNUAL REPORT FOR YEAR 2025

The Annual Report of Century Synthetic Fiber Corporation for year 2025 provides a full range of financial and non-financial information related to environment, labor and society in the fiscal year 2025.

The report is issued in the electronic PDF format and publicly posted on the Company's Website at the link www.thekey.vn. The report is written in Vietnamese and translated into English to reach a wide variety of related parties.

<https://thekey.vn/index.php/2020/08/31/bao-cau-thuong-nien/>.



BCTN 2024

Or scan the QR code.

Assurance of reliability and standards applied in the report

COMPONENTS OF THE REPORT

- Annual Report
- Corporate Governance Report
- Sustainable Development Report
- Audited Consolidated Financial Statements
- IFRS Audited Financial Statements

SCOPE OF THE REPORT

The fiscal year is from January 1st, 2025 to December 31st, 2025

“ NAVIGATING CHANGE

Amid the 2024–2025 period, the global textile and garment industry has experienced significant volatility, marked by a slow recovery in consumer demand, persistently high input costs, and increasingly stringent ESG standards. In this context, Century Synthetic Fiber Corporation has proactively adopted the strategy of “Transform to Capture the Upside,” rather than passively reacting to market changes.

“Transformation” goes beyond restructuring production toward greater flexibility and cost optimization; it also entails a strategic shift toward higher value-added products, particularly recycled fibers that align with the growing trend of sustainable consumption. In parallel, “capturing the upside” reflects the Company’s forward-looking vision to seize emerging opportunities from global supply chain realignment, trade agreements, and the rising demand for environmentally friendly products.

This combination of strengthened internal capabilities and agile adaptation to market trends has laid a solid foundation for the Company not only to navigate through challenging periods but also to position itself for accelerated growth when the market enters a new expansion cycle.

APPLIED STANDARDS

- Circular 96/2020/TT-BTC dated November 16th, 2020 providing guidelines on disclosure of information on securities market.
- Vietnam accounting standards
- IFRS standards
- ASEAN corporate governance scorecards
- ISO standards
- GRS certificate, Oekotex-100
- GRI standards

RESPONSIBILITY FOR ENSURING THE INFORMATION TO BE ACCURATE AND TRUSTWORTHY

- The financial data is consistent with the 2025 independent audited financial reports by E&Y Ltd.
- Data on global and Vietnam’s industry comes from Customs departments of the relevant markets; published reports on the industry and macro economy.
- Data of the Company’s operations.
- BOD and BOS reports are in line with FY2025 Corporate Governance Report.
- Shareholder information is provided by Vietnam Securities Depository and Clearing Corporation.

MESSAGE FROM CHAIRPERSON

Dear Valued Shareholders, Investors, Customers, Partners, and Employees of Century Synthetic Fiber Corporation,

The year 2025 has come to a close amid numerous challenges and market uncertainties. Nevertheless, I firmly believe that Century Synthetic Fiber has remained resilient in the face of ongoing shifts in the global supply chain. Our business performance showed modest improvement compared to 2024, with consolidated net revenue reaching VND 1,352.9 billion, up 11.8% year-on-year. Consolidated profit after tax amounted to VND 49.52 billion, representing a significant increase of 299.4% compared to 2024.

Although these results have not yet met our full expectations, they provide a solid foundation for the Company to gradually regain momentum in the polyester filament yarn industry and reclaim market share. This will be driven by a business strategy aligned with evolving market conditions, leveraging our core strengths in superior product quality, short lead times, and cost optimization to enhance competitiveness. At the same time, the development of green and sustainable products remains a key strategic focus in response to market trends.

To achieve these results, I would like to extend my sincere gratitude to all of you for your continued trust and support throughout 2025. Despite export tariff fluctuations in the U.S. market and intense competition from Chinese yarn manufacturers, the Company has steadily recovered compared to 2024. The Unitex factory has commenced operations and undertaken production for STK, thereby enhancing our capacity to fulfill orders in both volume and product specifications, and increasing order intake. On January 23, 2026, the Company successfully held the inauguration ceremony of the Unitex factory, along with the 25th anniversary celebration of Century Synthetic Fiber—marking a significant milestone in our journey.

With its advanced technology and automation, the Unitex factory is designed to complement and address the limitations of our existing facilities, and vice versa. We are confident that in 2026, we will achieve greater results than in 2025 by diversifying product specifications, expanding recycled and high-value yarn segments, and delivering higher added value.

In 2025, the Company strictly complied with corporate governance regulations and conducted a comprehensive review of its internal governance practices. In the near future, we plan to submit to the General Meeting of Shareholders a proposal for the establishment of an Audit Committee to further strengthen our governance framework.

I also regret that the Company was not successful in completing a private placement to investors. Nevertheless, in 2025, we distributed dividends at a ratio of 45%, which is above the general market level.

For 2026, we have set out a business plan focused on diversifying our product portfolio, implementing flexible and competitive pricing policies, rationalizing production, reducing costs, and lowering production expenses. These efforts are aimed at achieving revenue growth of 82% and profit-after-tax growth of 145%. I am confident in the future development of Century Synthetic Fiber, under the leadership of our management team and the collective dedication of all employees.

We sincerely hope to continue receiving the trust and support of our shareholders, investors, customers, and partners in 2026 and beyond, so that together we can achieve our strategic goals and contribute meaningful value to the community and society.

CHAIRPERSON



DANG TRIEU HOA



MESSAGE FROM BOARD OF MANAGEMENT

Dear Valued Customers, Shareholders, Investors, Partners, and All Employees of STK,

To provide a comprehensive overview of the Company's performance in 2025, we are pleased to present the 2025 Annual Report of Century Synthetic Fiber Corporation (STK). This report serves as a useful resource for understanding the broader landscape of the global and Vietnamese textile and garment industry, while also offering key insights into the Company's internal operations.

The year 2025 was a memorable one for STK, marked by significant milestones, including the inauguration of the new Unitex factory and the celebration of the Company's 25th anniversary. It was also a year of recovery from the challenges of 2024 and a transitional period that lays the groundwork for what we expect to be a more dynamic and promising 2026.

For 2025, consolidated net revenue reached VND 1,352.9 billion and profit after tax totaled VND 49.52 billion, representing increases of 11.8% and 299.4% respectively compared to 2024. Profit margins improved significantly, reaching 20.1% versus 13.5% in the previous year. The contribution of recycled yarn accounted for 49.8% of total revenue, up from 44.5% in 2024, reflecting the Company's focus on promoting recycled products and enhancing product quality. Despite a slowdown in global demand for recycled yarn in 2025, the Company maintained a strong contribution from this segment. While these results fell short of initial expectations, they remain encouraging given the backdrop of a global economic downturn.

From my position as Chief Executive Officer, I have witnessed firsthand the volatility of the market in 2025, compounded by complex tariff developments in the U.S., which have contributed to disruptions across the global textile supply chain. Increasingly stringent ESG requirements have also made textile exports to certain markets more challenging.

Despite these headwinds, we have maintained a strong market position, supported by our reputation for high-quality products and our ability to offer a diverse range of yarn types, specifications, and specialized functionalities. With the new Unitex factory, we have strengthened our investment in R&D to develop specialty yarns with higher added value and to further optimize our recycled yarn segment. At the same time, amid intensifying price competition, the Company has implemented production reforms, reduced energy consumption, and reallocated labor resources to improve efficiency and minimize waste.

The Company's governance activities also achieved notable recognition during the year, including Top 20 Best Annual Reports in the Non-Financial Sector and inclusion in the VNCG50 – Top Vietnamese Companies Committed to Advancing Corporate Governance. In terms of ESG, the Company made significant progress in 2025, including completing greenhouse gas inventory reports for the Trang Bang and Cu Chi factories, and successfully passing audits by global apparel brands. These achievements clearly demonstrate the Company's long-term commitment to sustainable development.

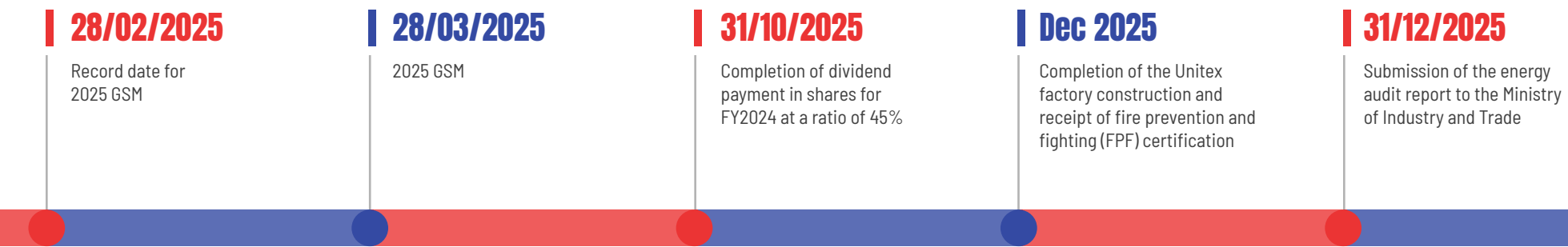
Looking ahead to 2026, the management team has outlined strategic directions aimed at optimizing strengths and addressing gaps across our factories through effective production allocation and planning. While STK has gained advantages from modern and advanced technologies, building and training a capable workforce to master these technologies and adapt to changing market conditions remains a top priority. Efforts to optimize production, drive continuous improvement, reduce costs, and lower production expenses will go hand in hand with the development of high value-added products, enabling the Company to diversify its product portfolio and enhance competitiveness.

Although challenges remain ahead, I and the entire team at Century Synthetic Fiber are fully committed to working together to serve our customers, shareholders, investors, and partners. With your continued trust and support, we are confident that STK will achieve even greater success in the years to come.

Sincerely,

BOARD OF MANAGEMENT

2025 JOURNEY



PERFORMANCE HIGHLIGHTS IN 2025

Value (VND bn)			
4,155.1	Consolidated Total Assets	49.9%	Recycled yarn's contribution
1,757.3	Consolidated Owner's Equity	20.1%	GPM %
1,352.9	Consolidated Turnover	3.7%	ROS %
49.9	Consolidated Profit after tax	1.2%	ROA %
1,401.2	Charter capital	2.8%	ROE %

ABOUT THE COMPANY

Name of the Company	Century Synthetic Fiber Corporation
Trading name	Century Corp.
Business Registration Number	0302018927.
Charter Capital	VND 1.401.231.300.000
Owner's Equity	VND 1.757.357.666.119 đồng.
Headquarter address	B1-1 North West Cu Chi Industrial Zone, Tan An Hoi Commune, Ho Chi Minh City
Branch address	Street 8, Trang Bang Industrial Zone, An Tinh Ward, Tay Ninh Province
Representative office address	102-104-106 Bau Cat, Ward 14, Tan Binh District, Ho Chi Minh City
Telephone	+ 84.028 3790 7565 / +84.276 389 9536.
Fax	84.028 3790 7566 / +84.276 389 9537.
Website	www.theky.vn
Email	csf@century.vn
Stock code	STK (HSX).
Tax Registration Number	0302018927



KEY MILESTONES



2000

Established the first factory at Cu Chi District
Established on June 01st, 2000.
Main product: DTY
Initial designed capacity: 4,800 tons of DTY per year.

2005

Converted into JSC.-A strategic reform
The Company's name was changed to Century Synthetic Fiber Corp.

2008

Completed fully-integrated chain
Completed the expansion up to 14,500 tons of POY per year & 15,000 tons of DTY per year.

2011

Developed new product FDY
Raised the Company's entire capacity to 37,000 tons of DTY and FDY and 29,500 tons of POY per year

2015

Officially listed on HOSE, successfully developed "Recycled yarn".
Raising the total capacity to 52,000 tons of DTY and FDY per year from Trang Bang 3 factory

2016

Began to produce Recycled yarn
Expanding Trang Bang 4 factory, raising total capacity of the Company to 60,000 tons of DTY and FDY per year.

2017

Taking advantage from markets, harvesting success
Raising total capacity to 63,300 tons per year.

2019

Consistently achieving targets
Net Profit increased by 20% y-o-y.
Announcing the route of increasing the recycled yarn's portion

KEY MILESTONES *Continued*



2020 Remarkable recovery after the pandemic
Fulfilling the revised profit target for year 2020
The strategic product Recycled yarn maintained high profit margin.
Implementation of solar rooftop project

2021 Fire proves gold, adversity proves men
Implementing expansion project with its subsidiary.
Solar Rooftop project has operated, reducing CO2 emission.
Net profit of 2021 surpassed the budget.

2022 Persistent with core-business strategy
Capacity expansion project at the subsidiary is in construction.
Applying sustainable development initiatives, recycling and reusing materials in production.
Continuously raising contribution of Recycled yarn in revenue mix.

2023 Unitex project is being timely implemented, expected to start operating phase 1 of 36,000 tons per year from Q3.2024, which raises the Company's total capacity to 99,000 tons per year.

2024 The Unitex factory has been completed and is operating at 100% stable trial capacity.

2025 The Unitex factory construction has been completed and the fire prevention and fighting (FPF) certificate has been obtained.

2026 On January 23, 2026, the Company held the inauguration ceremony of the Unitex factory, alongside the celebration of Century Synthetic Fiber's 25th anniversary.

Scope of business

- DTY (Drawn Textured Yarn)
- FDY (Fully Drawn Yarn).

	DTY
	Semi-Dull
	Full-Dull
	High CR
	Quick Dry
	Soft package
	Cool Feel
	Dope Dye Black

CD 50%

CD 100%

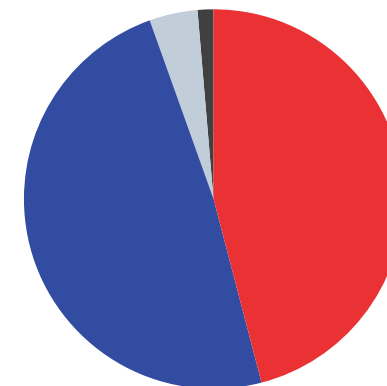


- Special dull, Fur-like, Quick Dry
- Air-Covering Yarn
- Special Cool-Feeling Yarn

- COOL FEEL yarn
- Spandex-covered yarn
- 5-in-1 yarn (featuring cooling effect, UV protection, anti-cling, quick-dry, and moisture-wicking properties)

Polyester filament yarn products are used in the manufacturing of sportswear and outdoor apparel, athletic footwear, polyester fabric bags, swimwear, curtains and drapes, automotive upholstery, and medical bandages.

DTY - VR	48,8%
DTY - RE	45,8%
FDY - RE	4,1%
FDY - VR	1,3%



Production capacity

The Company operates two manufacturing facilities located in Cu Chi and Trang Bang, with a total area of 80,000 m².

In 2026, Century Synthetic Fiber will commence commercial operations of **Unitex Corporation**, expanding total capacity by an additional 60%. This will bring the Company's total production capacity to 99,000 tons per year.



3

factories
(spinning/texturizing)



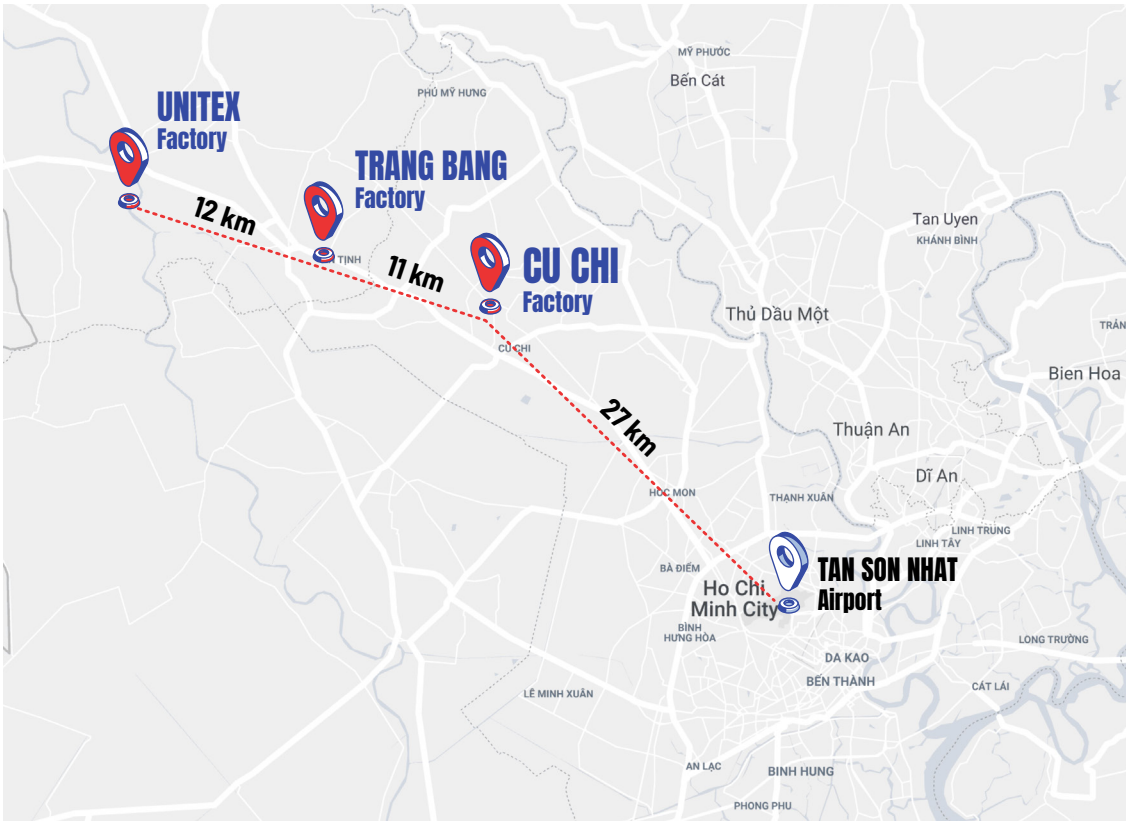
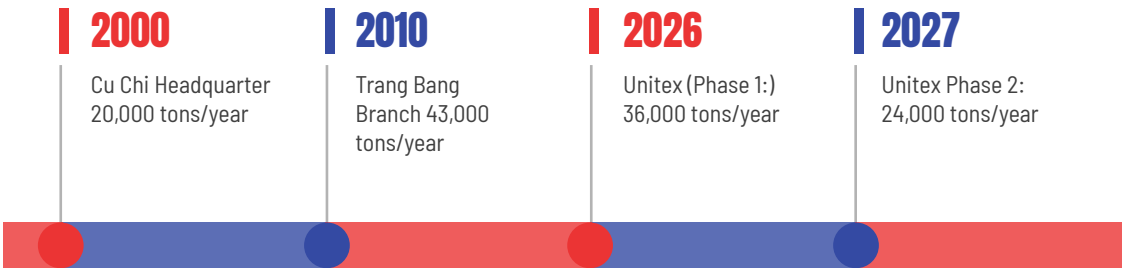
180,000m²

Area

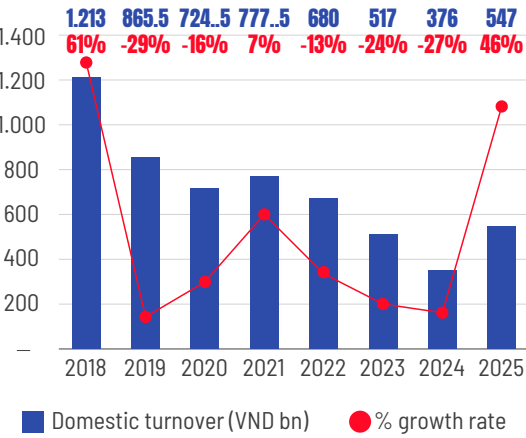
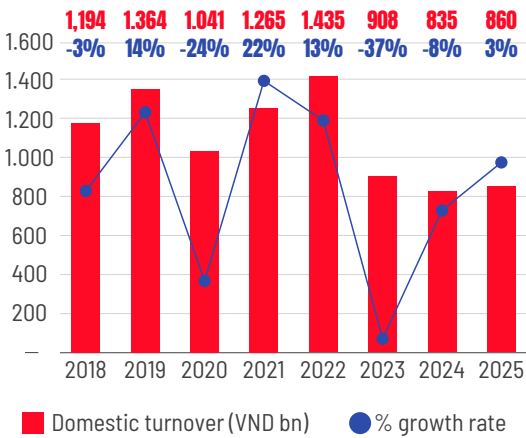


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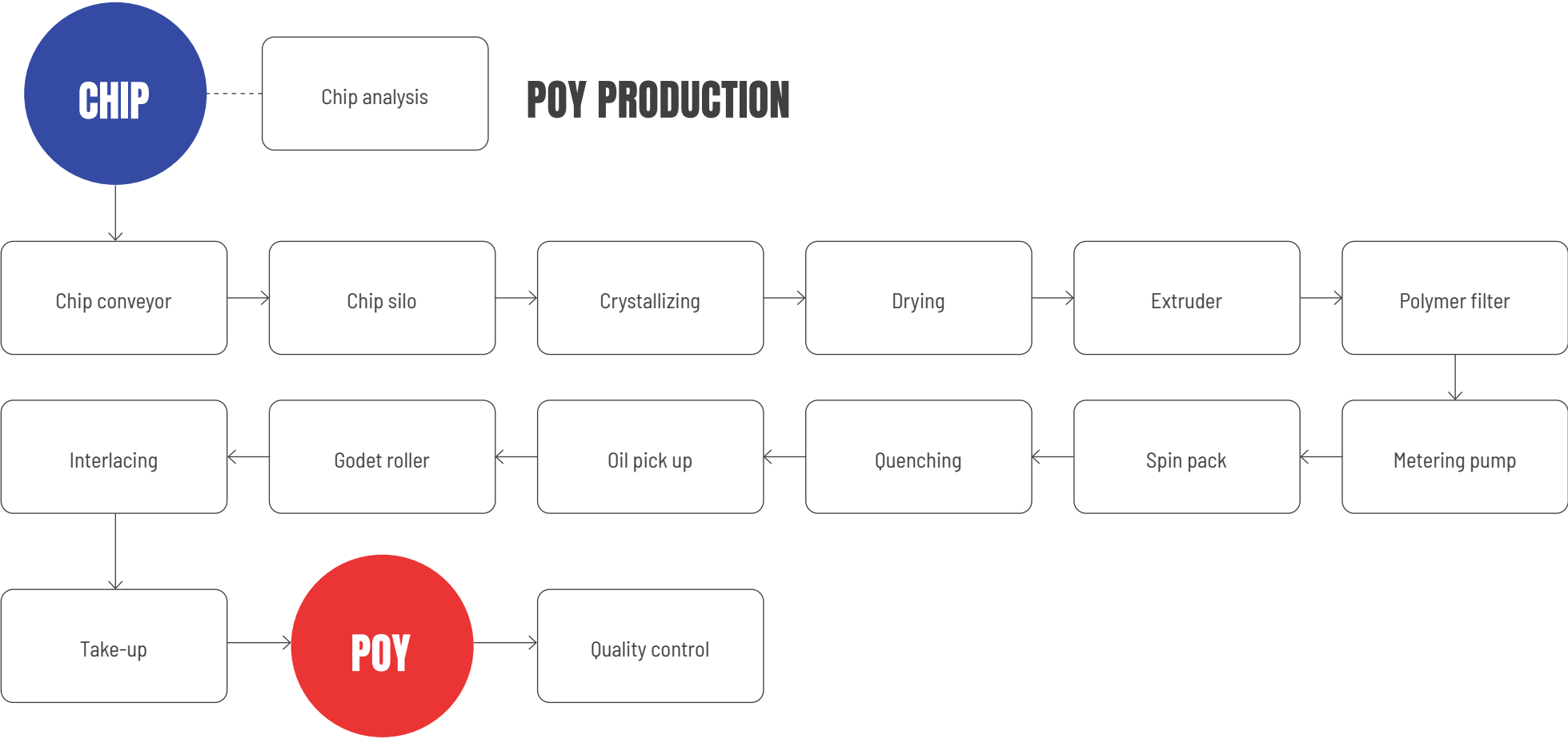
Staffs

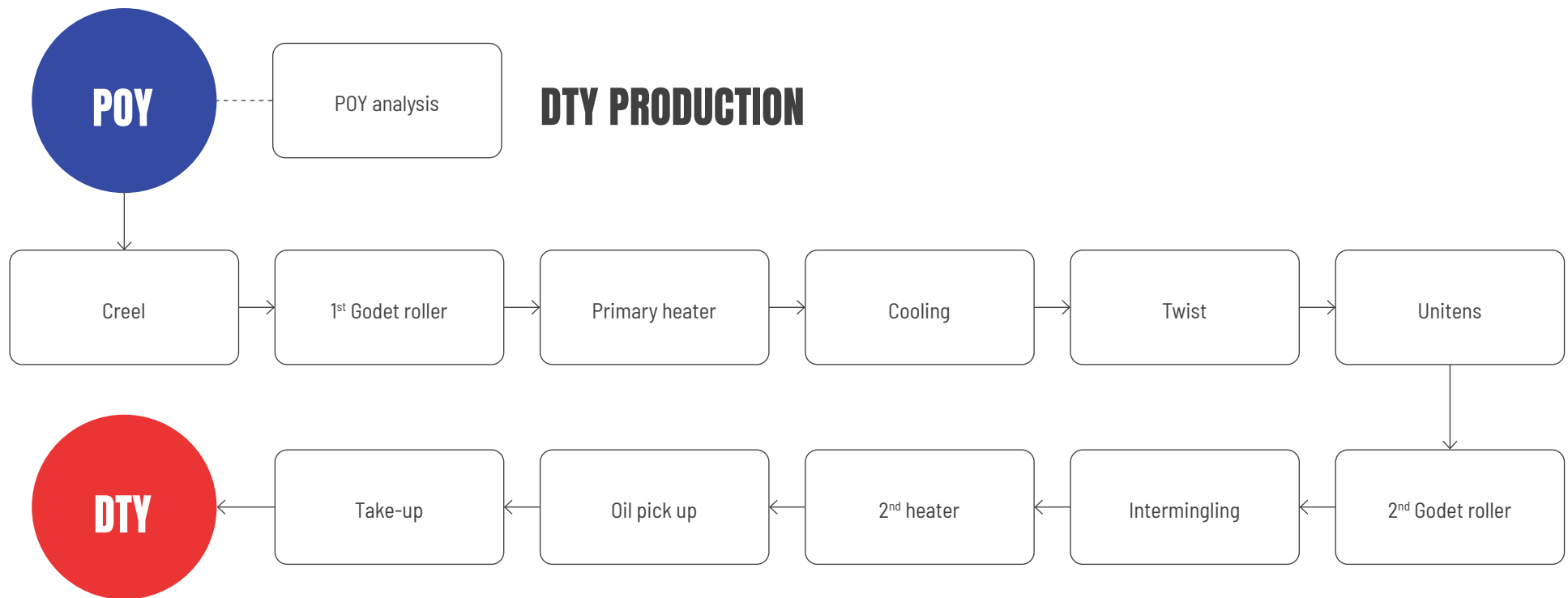


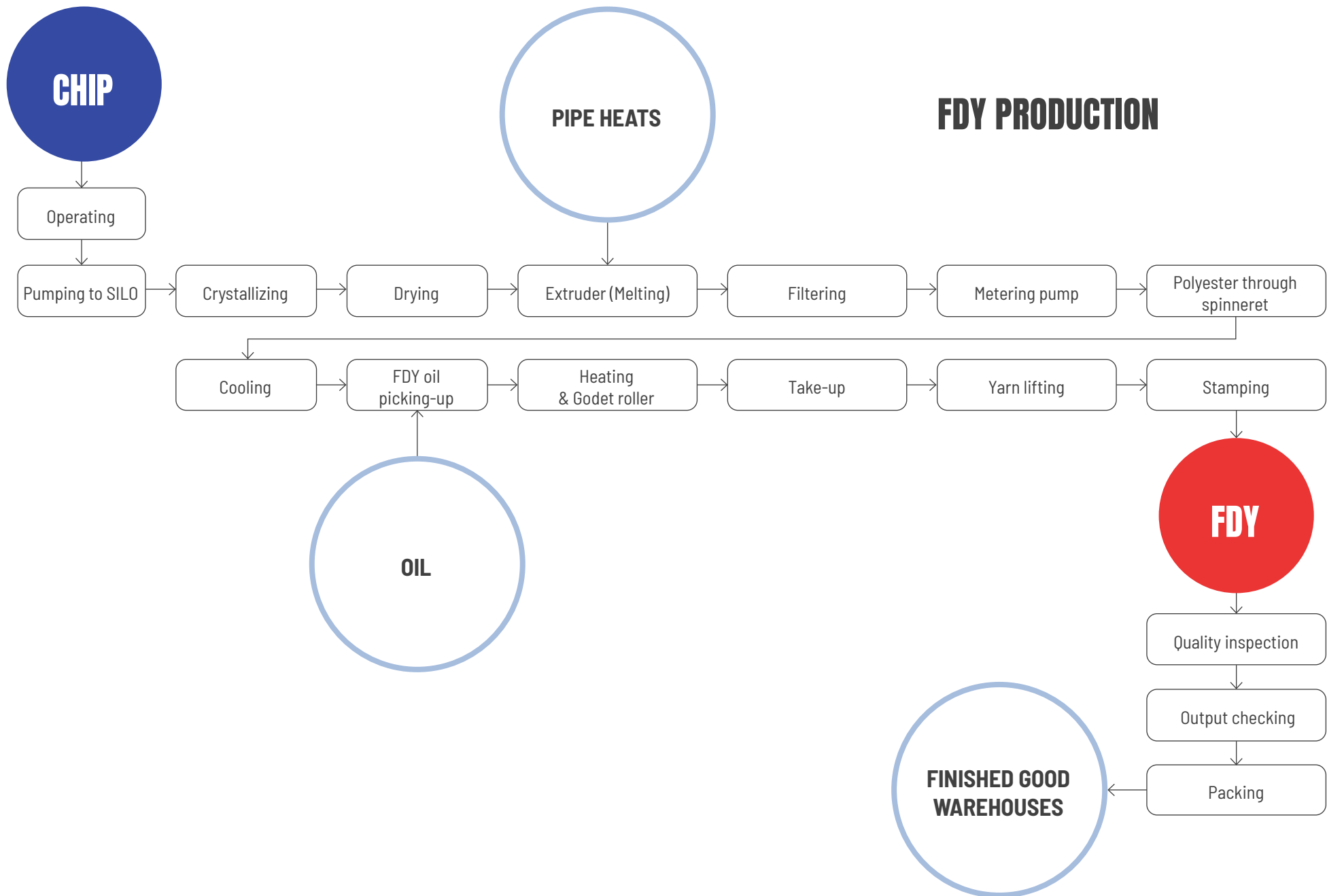
Global presence



Century's production process









BUSINESS PHILOSOPHY

VISION

To become a worldwide leading pioneer in the textile sector and developing into multi-business fields relevant with our core business.

MISSION

We adopt an advanced and environmentally friendly technology and modern management system, build up professional team and positive innovation corporate culture to contribute to our society, bring new and green products/services to the community by saving natural resource, energy and protecting natural environment.

CORE VALUES

SERVING CUSTOMERS

We appreciate customers and always provide reasonable and profitable solutions to satisfy customers' requirements.

UNITING OURSELVES

Each of Century Synthetic Fiber Corporation(CSF) members always cooperate and support each other to achieve the Company's goals.

CONTINUOUSLY IMPROVING

We are never satisfied with the current achievements and longing for improvement in our performance, effectiveness and quality of life.

DEVELOPING TOGETHER

CSF's development is aligned with the prosperity of our partners, our staffs and the community.

OUR COMMITMENTS

We always appreciate our customers. We take responsibility and initiatives and cooperate with each other in carrying out the works.

STAKEHOLDER ALIGNMENT



CLIENTS



STAFFS



SUPPLIERS



SHAREHOLDERS



COMMUNITY



GOVERNMENT

Stakeholder alignments

STAKEHOLDERS	STAKEHOLDERS	SCOPE OF CONSULTATION AND EXPECTATION OF STAKEHOLDERS	STK'S ACTIONS TO MEET THE EXPECTATION OF STAKEHOLDERS
Shareholders	• Via General Meetings of Shareholders. • Direct meetings with investors. • The Company's seminars and factory visits. • Shareholder survey in writing, phone calls, and emails. • IR bulletin, Investor Day, Analyst's meetings, factory visit.	• Transparent information to shareholders. • Protection of investor interests. • Good corporate governance. • The Company's orientations for sustainable development. • Effective use of investment capital. • The Company's attention to social issues, environment, and community. • Corporates' interests in ESG. • Dividends payment to investors. • The remuneration of BOD, BOS, and BOM. • The enterprise's value. • The share liquidity and investment opportunities. • Environmental protection, reducing carbon emission.	• Revenue reached VND 1,352.9 billion and profit after tax amounted to VND 49.9 billion, fulfilling 41.4% and 16.1% of the annual plan, respectively. • Market expansion: gradually developed new customers in the U.S. market. • Maintained a high proportion of recycled yarn, accounting for 49.9% of total revenue in 2025. • In 2025, the Company successfully completed trial production and is set to launch several new products that are both environmentally friendly—made from recycled materials or dope-dyed yarn—and offer high added value with specialized features, including: COOL FEEL yarn, spandex-covered yarn, and 5-in-1 yarn (featuring cooling effect, UV protection, anti-cling, quick-dry, and moisture-wicking properties). • Ensured full and timely disclosure of information in compliance with regulations. • Committed to maintaining regular dividend payments; in 2025, the Company paid dividends for FY2024 at a ratio of 45%. • Completed procedures for the private placement, although no shares were successfully placed with investors. • Collaborated with Enerteam to conduct an energy audit, establish an Energy Management Board, and develop an energy management system in accordance with ISO 50001 standards. Greenhouse gas inventories for the Trang Bang and Cu Chi plants were consolidated into a GHG inventory report and submitted to the relevant authorities on March 31, 2025, in compliance with Decree No. 06/2022/ND-CP. This marks a significant step in STK's commitment to environmental responsibility and sustainable development strategy.

Stakeholder alignments *continued*

STAKEHOLDERS	STAKEHOLDERS	SCOPE OF CONSULTATION AND EXPECTATION OF STAKEHOLDERS	STK'S ACTIONS TO MEET THE EXPECTATION OF STAKEHOLDERS
Customers	• Direct exchange of information with customers. • Meetings, company visits by customers. • Customer survey and questionnaires. • The Company's website • Seminar, industry association forum. • Email, phone calls.	• Company's ESG activities are sustainable, safe, and reliable. • High quality of products and services. • Competitive prices. • Attractive terms of the contract. • Outstanding customer service. • Good technical and operational capability. • Professionalism in providing services. • Development of high value-added products. • Safe products which do not contain toxic substances. • Environmental protection, carbon footprint reduction.	• Researching and developing premium finer yarns, increasing the proportion of environmentally-friendly yarn such as recycled yarn, dope-dyed yarn. • Ensuring the Company's product quality, building up the trust of customers. • Strengthening professional knowledge of the Company's sales team and quality management team. • Delivery on time and no shortage of goods. • Continuously train domestic and export sales team resources. • Sustainable development information disclosure on platforms like CDP, assess products' environmental impact. • The Company's product is certified with OEKO –TEX 100 standard, proving that the Company's product does not contain toxic substances harming to customer's health. • Obtaining GRS certificate (Global Recycle Standard). • The Company was highly appreciated by its domestic and international customers. • Using renewable energy – solar energy in order to reduce electricity consumption during production process, contributing to annual CO2 emission reduction. • Recycle wasted yarn into chips
Employees	• Weekly vision and mission program. • Managerial weekly meetings. • Periodical dialogue with employees. • Dialogue at the Employee Benefits Conference. • Direct communication with management level. • Direct communication with the Human Resource department. • Collective negotiation meeting. • Employee survey	• Safe working environment, good occupational health. • Ensuring health safety in the working environment. • Balancing between working and personal life. • High salary, bonus, welfare policy. • Opportunity to be trained, to improve skills. • Opportunity to be promoted. • Broad vision of leaders. • Fairness and democracy. • No discriminations. • Stable and guided work.	• Improving salary policy, bonus, welfare, training, promotion, and working environment for employees. • The number of people promoted to higher positions was 44 people. • The Board of Management is committed to democratic rights, the right to be treated fairly and respectfully of employees. • Ensured the salary rate for employees is higher than the regional minimum wage and the industry's average salary. • Implemented 5S mechanism to improve the working environment. • Ensured safe working conditions, employees' health is taken care of. • Complied with the law on Corporate social responsibility (CSR). • Carried out annual health check-up – 11, 12 December 2025. • Maintaining stable order flow, creating jobs and stable income for employees. • Prepared and issued a quarterly employee newsletter. • The Company's Trade Union organized fundraising initiatives and provided support to employees facing difficult circumstances, accidents, natural disasters, or flood-affected areas.

Stakeholder alignments *continued*

STAKEHOLDERS	STAKEHOLDERS	SCOPE OF CONSULTATION AND EXPECTATION OF STAKEHOLDERS	STK'S ACTIONS TO MEET THE EXPECTATION OF STAKEHOLDERS
Suppliers	• Direct meetings and exchanging information. • Factory visits. • Communication through emails, phone calls. • Collecting the information through surveys.	• Prestige, long-term cooperation. • Cooperation whereby both parties are benefited and can mutually develop. • Setting up a stable value chain. • Ensuring ESG activities, carbon footprint reduction.	• Enhancing the quality of products and bringing benefits for both parties. • Ensuring equality and fair competition in selecting suppliers. • Frequent evaluation of suppliers to ensure effective cooperation. • Negotiating and offering solutions to improve the relationship between the Company and suppliers, ensuring the minimum benefits of both parties. • Using renewable energy – solar energy in order to reduce electricity consumption during production process, contributing to annual CO2 emission reduction.
Authorities	• The Company makes frequent contacts with the authorities (HEPZA, TANIZA) via meetings, response to inspection, reporting, and exchanges of administrative documents.	• Compliance with policies and regulations. • Obtaining necessary certificates and permits as prescribed. • Supporting community development. • Deploying and supporting the government's policies. • Green business, CO2 emission reduction and environmental protection.	• Complying with government policies and regulations. • No violation against laws. • Preparing and submitting reports to HEPZA and TANIZA regarding the Company's operation, safety-environment-health protection. • Supporting and implementing the government's policies. • Making full tax payment. • Supporting local development. • Using renewable energy – solar energy in order to reduce electricity consumption during production process, contributing to annual CO2 emission reduction. • Raising the contribution of eco-friendly products in the sales mix in order to minimize the negative impacts and protective measures to the environment.
Banks	• Through meetings and company visits. • Through phone calls and emails	• The Company is sustainable and prestigious. • Transparency in corporate governance. • Professional financial management system. • Long term alliance and co-development. • Environmental protection, carbon footprint reduction. • Using renewable energy, contributing to annual CO2 emission reduction. • ESG activities, carbon footprint reduction.	• Improving the Company's corporate governance. • Making full and timely repayment of loan principles and interest payments. • Regularly monitoring the implementation of credit contracts with banks. • Using renewable energy – solar energy in order to reduce electricity consumption during production process, contributing to annual CO2 emission reduction.

Stakeholder alignments *continued*

STAKEHOLDERS	STAKEHOLDERS	SCOPE OF CONSULTATION AND EXPECTATION OF STAKEHOLDERS	STK'S ACTIONS TO MEET THE EXPECTATION OF STAKEHOLDERS
Local Community	• Via meetings, exchanging correspondence with the local associations, and participating in social activities, the Company can understand the concerns and expectations of the local community.	• To be responsible, to share and to join hand to develop the local community; • Support local community to improve the quality of life through income improvement; • Improve quality and enhance the local community infrastructure system; • Using renewable energy, contributing to annual CO2 emission reduction.	• Create job opportunities for local people. • Enhancing the annual average income of local labors. • Raising funds to support the Company's employee's children. • Giving scholarships to local colleges. • Contributing to the development of the local economy. • Prioritizing employing local people. • Facilitating urbanization by investing in new factory projects such as Unitex and Dintsun. • Using renewable energy – solar energy in order to reduce electricity consumption during production process, contributing to annual CO2 emission reduction. • Increasing the contribution of eco-friendly products in the sales mix in order to minimize the negative impacts and protect the environment.
Industrial Association (VCOSA)	• Via forums, dialogues, exchanging correspondences and emails between the Company and the Industrial association.	• To become an active member, sharing information and contributing to the industry's development. • Using renewable energy, contributing to annual CO2 emission reduction.	• Providing information support and actively cooperating with industry associations. • Paying annual membership fee. • Participating as a member of the Executive Committee of the Vietnam Cotton and Yarn Association (VCOSA). • Using renewable energy – solar energy in order to reduce electricity consumption during production process, contributing to annual CO2 emission reduction. • Increasing the contribution of eco-friendly products in the sales mix in order to minimize the negative impacts and protect the environment.

BUSINESS MODEL

MACHINE

Investing in modern machineries (energy savings, quality ensuring)

SAP Business
All-in-One

POC

MATERIAL

Purchasing high quality materials to ensure the quality standards



Core targets



In recent years, leading fashion brands have increasingly shortened lead times to reduce inventory and mitigate market risks, while also imposing more stringent quality requirements to minimize rework. In response to these challenges, the Company has been strengthening its quality control systems and implementing smart factory initiatives to enhance both product quality and operational efficiency.

The Company has also invested in AI-driven technology platforms to support management and operations. At Trang Bang 3, the Smart Factory project applies AI to monitor production defects, reduce defective output, and optimize material usage. Meanwhile, **Unitex Corporation** is equipped with advanced technologies such as an automated warehouse system, POC management software, and an automatic POY doffing system. These innovations improve operational efficiency, reduce labor costs, and minimize errors caused by human factors.

MAN

Focusing on hiring quality, continuously training, successor training and building healthy corporate cultures.



METHOD

Applying modern management systems, new product research and development techniques, to ensure product quality, services and reduce production cost



MARKET POSITION - KEY GROWTH DRIVERS

Market position

Century is one of few companies manufacturing polyester filament in Vietnam. Though Century is ranked in Top 04 in terms of capacity, Century is one of the leading high-quality brand names in the sector.

With the vision to pioneer in the textile sector and become a global leader in the sector, Century has been leading in domestic market and expanding internationally, providing the best quality products and services and meeting the utmost stringent requirements of customers.

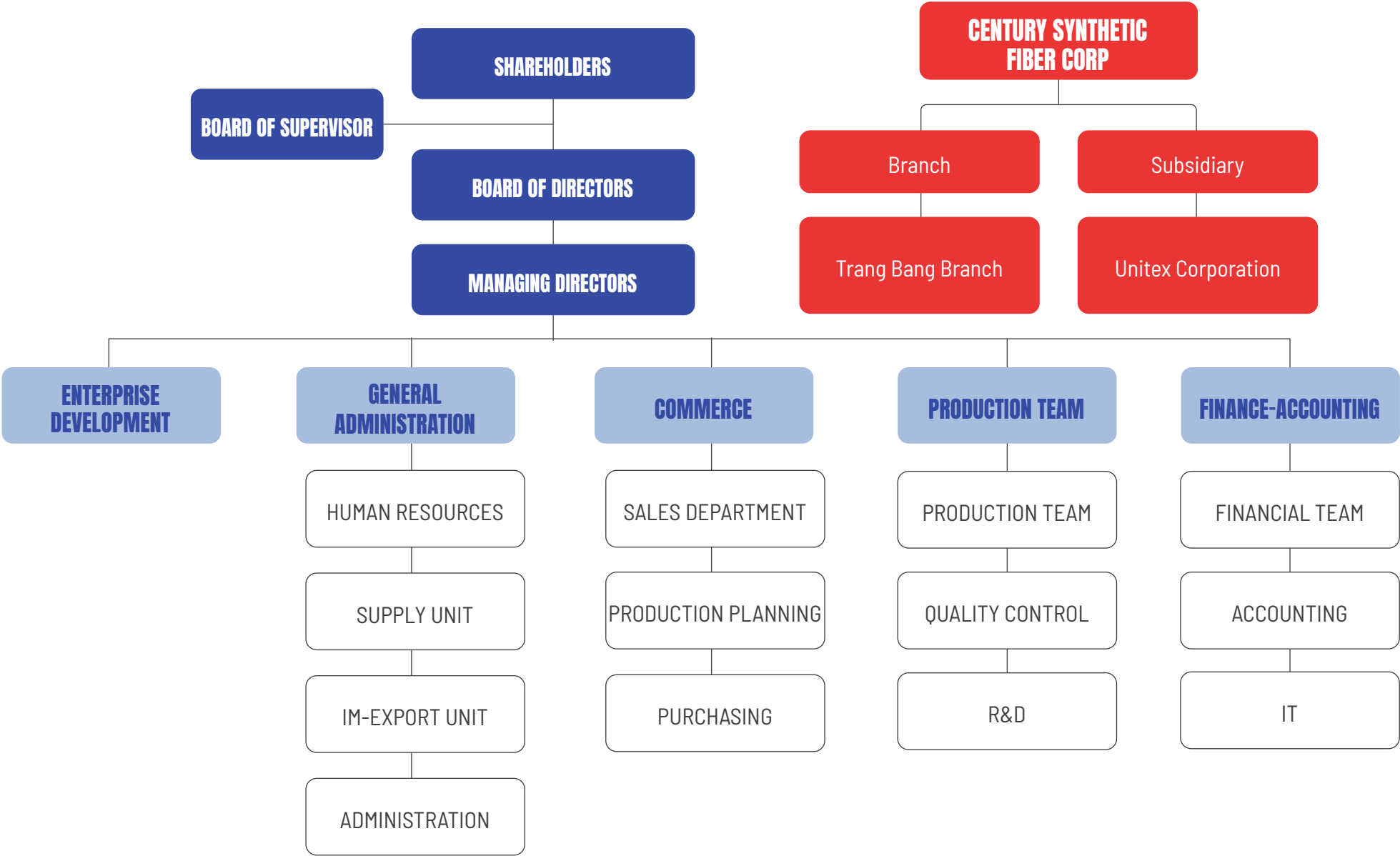


MARKET POSITION - KEY GROWTH DRIVERS

Key growth drivers

INPUT RESOURCES	EXPLANATION OF INPUT RESOURCES	OUTCOMES
Financial resources	• Owners' equity (from shareholders) • Loans from credit institutions	• Effectively financing investment projects, capacity expansion projects; • Maintaining the annual growth rates of revenue and profit; • Dividend payment of 15%/par value. • Reasonably and safely taking advantage of financial leverages to finance projects to increase capacity, working capital, increase profits for shareholders. • Ensuring debt repayment obligations on time.
Human resources	• Employees	• Building competent and highly responsible successor team. • Developing and enhancing the human resources quality via recruitment and training. • Creating the Company's culture to strengthen the bonds/connection with employees. • Appropriate welfare packages, creating motivation for employees to increase production efficiency.
Production resources, tangible assets and intangible assets	• Designed capacity of Trang Bang and Cu Chi: 63,000 tons/annum. • Total consolidated assets: VND 4,155.1 bn. • Production management system (POC). • Integrated management system for production, financial-accounting, HR. • Domestic and export customer network. • Reputation and market position of the Company.	• Imported machineries with the world's most modern and advanced technology from Germany. • Applying IT to increase production efficiency and lower production cost; monitoring and applying the findings to improve product quality, meet customer's growing and diversified demands. • The Company is pioneering in the yarn industry in terms of high quality and reasonable price, always expands and maintains the customer network.
Corporate Governance	• Risk management system • Corporate Governance model applies local and international best practices	• Applying Internal Audit to strengthen the "lines of defense" in internal risk management. • The person who is in charge of corporate governance plays a role of monitoring and launching initiatives to improve the Corporate Governance; simultaneously, following the directions of the Board of Directors to maintain transparency in the Company's governance in accordance with local and international standards.
Social factors	• Opportunities from sustainable development trends and demographic changes such as age, gender, national and territorial culture, etc...	• Catching opportunities from the shifting of customer behaviors in order to develop new products and market segments; to catch new trends in the industry and supply chains in local and global markets.
Environmental factors	• Opportunities from the movements for environmental protection, climate change fighting and greening the industry.	• Implementing sustainable development initiatives to reduce CO2 emission, decrease non-renewable energy and clean water consumption.

ORGANIZATIONAL STRUCTURE



THE SUBSIDIARY

Information about subsidiary/ affiliated company

UNITEX CORPORATION

Charter capital **VND 522,000,000,000**

Century's ownership **100%**

Address: Lot A17.1 C1, Thanh Thanh Industrial Zone, An Hoa Commune, Tay Ninh Province

Business: Production of synthetic fibers



Financial indicators of the Subsidiary Unitex

UNITEX CORPORATION

INDICATORS (VND)	2025 ACTUAL	2024 ACTUAL	2023 ACTUAL	2025 VS 2024
Financial income	1.570.996.109	0	2,269,361.007	-100%
Financial expenses	(52,554,707,189)	(33,654,416,380)	(1,059,456,301)	Negative figures are not comparable.
Operating profit	(52,866,508,399)	(33,971,812,721)	(930,815,541)	Negative figures are not comparable.
Profit after tax	(52,335,859,689)	(33,734,379,155)	436,783,550	Negative figures are not comparable.
Current assets	42,229,098,710	81,959,619,551	445,301,557,082	-81.60%
Long-term assets	2,343,550,133,107	2,188,162,080,124	835,852,751,889	161.80%
Liabilities	1,953,371,359,965	1,785,377,968,134	762,676,198,275	134.10%
Owner's equity	432,407,871,852	484,743,731,541	518,478,110,696	-6.50%
Total assets	2,385,779,231,817	2,270,121,699,675	1,281,154,308,971	77.20%

Source: 2025 Audited Financial Statements of Unitex Corporation

At present, Unitex has not yet commenced operation, therefore it only recognizes the project development costs.

Details of Unitex' Finance income

INDICATORS (VND)	2025	2024	2023
Interest income	33,672,033	0	230,046,606
FX gains	1,537,324,076	0	1,841,039,869
Total	1,570,996,109	0	2,269,361,007

Details of Unitex's Finance expenses

INDICATORS (VND)	2025	2024	2023
Interest expenses	742,545,021	0	0
FX loss	51,812,162,168	0	1,059,456,301
Total	52,554,707,189	33,654,416,380	1,059,456,301

Details of Unitex's financial profits

INDICATORS (VND)	2025	2024	2023
Profit from financial activities	(50,983,711,080)	(33,654,416,380)	1,209,904,706

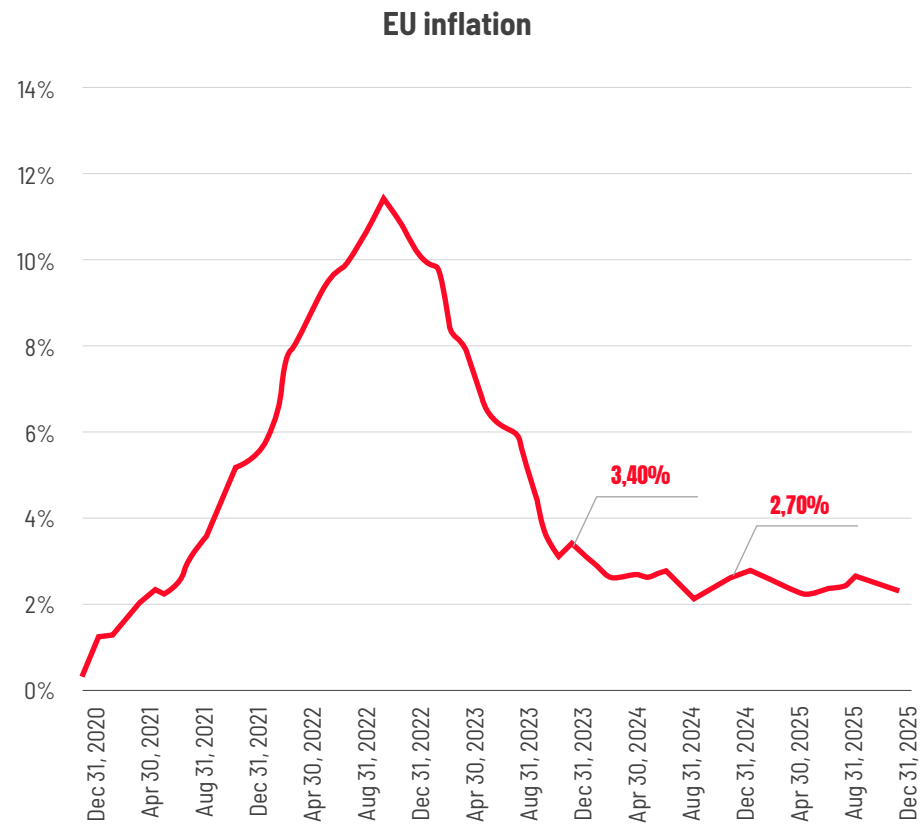
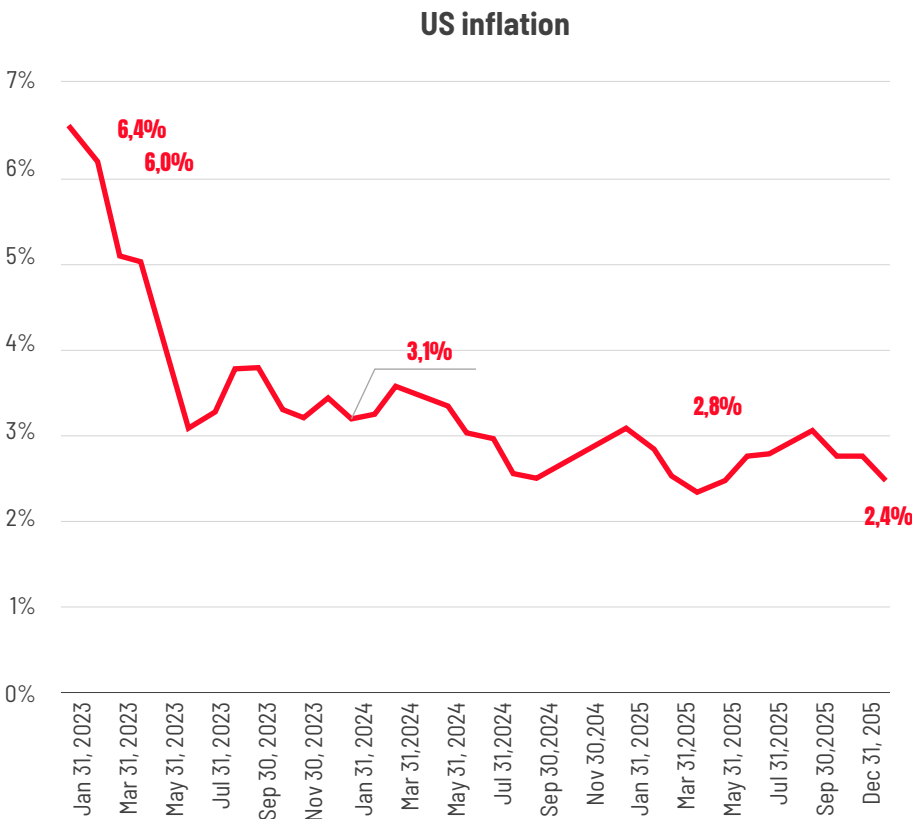
ECONOMIC OVERVIEW 2025

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GLOBAL MACROECONOMIC, CLIMATE, AND POLITICAL DEVELOPMENTS

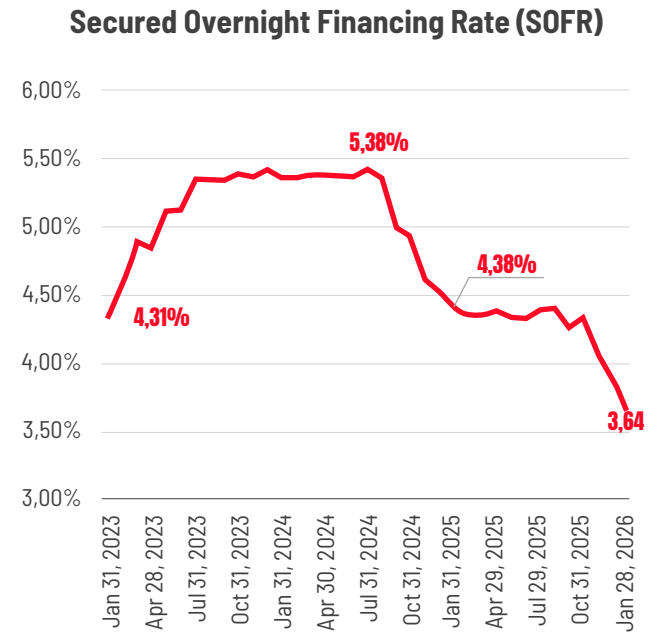
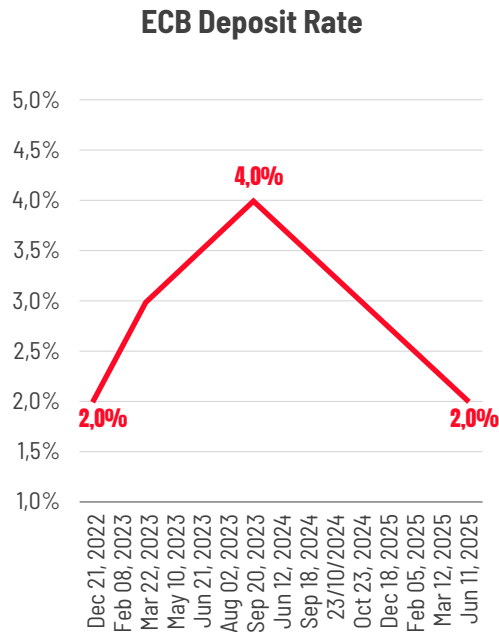
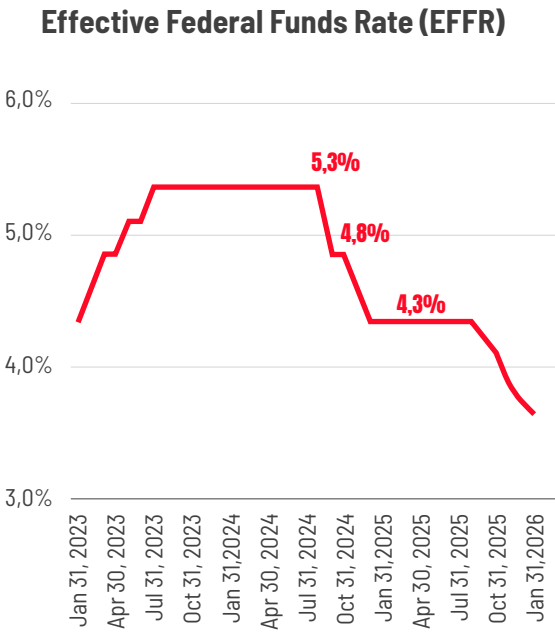
Inflation in the United States declined from 2.9% at the end of 2024 to 2.7% by the end of 2025. Meanwhile, inflation in the European Union also decreased from 2.7% to 2.3% over the same period.



(Source: ycharts.com)



When inflation declines, central banks may lower interest rates to stimulate economic growth, encourage borrowing, and promote investment.



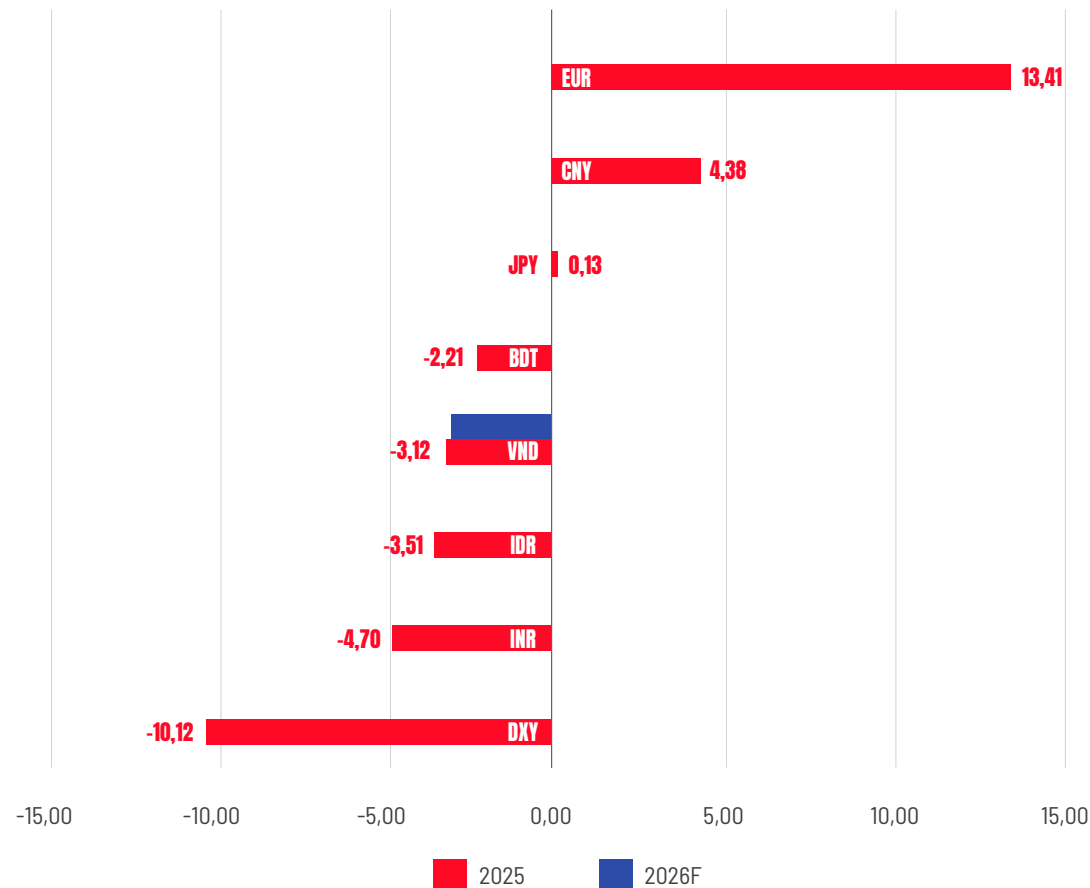
(Source: ycharts.com)



In 2025, the USD weakened significantly across the board, as reflected in the sharp decline of the DXY and the notable appreciation of the EUR. Meanwhile, the CNY edged up slightly and the JPY remained largely stable. In contrast, emerging Asian currencies such as the VND, IDR, INR, and BDT all depreciated against the USD.

Overall, the USD declined markedly against major currencies but maintained relative strength against emerging market currencies.

Historical Currency Movements Against the USD in 2025



(Source: Investing.com)

In 2025, global average temperatures remained at record highs, hovering around the 1.5°C threshold above pre-industrial levels, indicating that global warming has shown no signs of slowing since 2024. Extreme weather events continued to occur with increasing frequency and intensity, including prolonged heatwaves across South Asia, the Middle East, and the Mediterranean; severe droughts affecting agricultural production in parts of Africa and Latin America; and heavy rainfall and flooding in several European and Southeast Asian countries. Wildfires remained a significant threat in the western United States, Canada, and parts of South America. These prolonged climate extremes not only caused human and economic losses but also disrupted global food and energy supply chains, thereby negatively impacting global consumer sentiment. As a result, households in many countries continued to tighten spending due to high living costs and rising economic uncertainties.

From a geopolitical perspective, 2025 witnessed continued polarization in the global political landscape. In the United States, the new administration following the 2024 election reshaped trade and industrial policies with a stronger emphasis on domestic interests, leading to an increase in trade defense measures. In the European Union, the growing influence of conservative and populist parties after the 2024 European Parliament elections continued to impact the development of climate and trade policies. Rising protectionism has placed pressure on the timelines and resources allocated to green transition programs and carbon neutrality targets.

At the same time, global trade tensions continued to escalate. China remained at the center of anti-dumping and countervailing investigations by both developed and developing economies. Industries such as steel, chemicals, electric vehicles, and renewable energy remained under scrutiny due to concerns over excess capacity and price competition. The trend of supply chain restructuring, diversification of sourcing, and the relocation of production to Southeast Asia, India, and Latin America continued strongly throughout 2025.

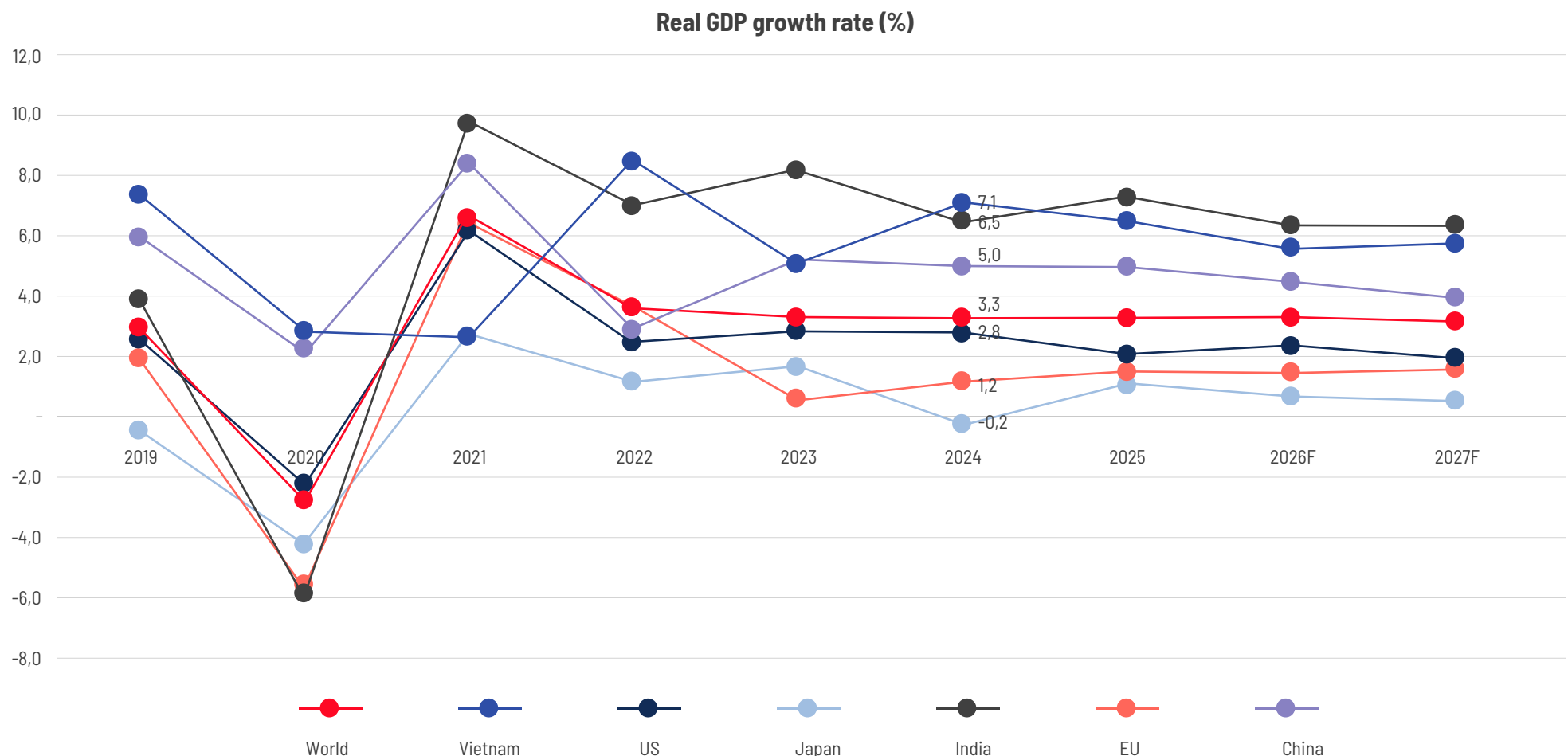
In terms of global economic growth, the world economy slowed in 2025, with growth estimated at approximately 2.7–3.0%, down from 3.2% in 2024. Inflation in many economies moderated but remained elevated compared to pre-pandemic levels, prompting central banks to maintain cautious monetary policies. Global investment increasingly shifted toward high-tech sectors, artificial intelligence, and energy transition, while household consumption recovered slowly due to pressure on real incomes.

Overall, 2025 can be characterized as a continuation of a “new normal” of global instability, marked by persistent climate risks, rising protectionism, intensifying technological competition, and moderate-to-low economic growth. These factors have created a highly volatile business environment, requiring countries and enterprises to enhance adaptability, diversify markets, and strengthen risk management capabilities.

For the textile and garment industry, the expansion of U.S. import tariffs following the re-election of President Donald Trump has had far-reaching impacts on global trade structures and supply chains. The imposition of baseline tariffs on imported goods, along with the potential for additional duties on countries with large trade surpluses with the U.S., has increased the cost of importing apparel, yarn, and raw materials into the world's largest consumer market. In the short term, U.S. importers and retailers have tended to negotiate lower prices, shift orders, or restructure supply chains to mitigate cost pressures, thereby directly impacting profit margins of manufacturers in Asia.

At the same time, these policies have accelerated the trends of supply diversification and near-shoring, with major brands increasing sourcing from countries that benefit from favorable tariff conditions or bilateral trade agreements with the U.S. This has intensified competition among textile-exporting countries. For companies across the yarn-textile-dyeing-garment value chain, particularly in polyester and synthetic materials, the key risks lie in order volatility, pricing pressure, and increasingly stringent requirements for traceability, environmental compliance, and sustainable development. In this context, cost optimization, higher localization rates, and a strategic shift toward higher value-added products will be critical to maintaining competitiveness in the U.S. market.

Global GDP growth experienced a sharp contraction in 2020 due to the pandemic, followed by a strong rebound in 2021 driven by recovery effects. From 2022 to 2024, growth entered a phase of adjustment and gradual stabilization. Vietnam and India maintained higher-than-average growth rates, while the United States and the European Union recorded moderate growth with a slowing trend. Japan showed low volatility and weak recovery, while China experienced a notable slowdown compared to previous periods, reflecting a broader trend of global growth gradually moderating over the medium term.



(Source: IMF)

In addition, in 2025, AI-related goods became a key driver of global trade growth. In the first half of the year, trade in this category increased by more than 20% and accounted for nearly half of the overall growth in global merchandise trade, despite representing only about 15% of total trade value.

This growth was driven by long-term investment demand in digital infrastructure, including semiconductors, servers, and telecommunications equipment, with Asia playing a central role in supply and North America significantly boosting imports. This trend reflects a structural wave of global investment in AI, rather than being driven solely by short-term policy factors.

The rapid advancement of AI presents both opportunities and risks for humanity. For the fiber and textile industry, AI enables production optimization, process automation, smart supply chain management, and

enhanced quality control. However, while AI and advanced technologies offer significant benefits, they also pose notable risks. These include data security and privacy concerns, as AI systems rely heavily on large datasets that may be vulnerable to breaches or misuse. In addition, AI can introduce bias and discrimination if input data is not properly managed. Automation may also place pressure on labor markets, increasing the risk of job displacement and income inequality. Furthermore, overreliance on technology could diminish the role of human oversight, while ethical issues, cybersecurity risks, and environmental impacts are becoming increasingly critical concerns. Therefore, the management and application of AI must be accompanied by robust regulatory frameworks and strict controls to ensure sustainable development.

Economic Growth Outlook for 2026

Global GDP growth in 2026 is projected to remain broadly unchanged compared to 2025. While the U.S. growth rate is expected to increase from 2.1% to 2.4%, the European Union is forecast to slow to 1.5% in 2026. Meanwhile, Japan's growth rate is projected to decline to 0.7%.

IMF FORECAST	2024	2025	2026	2027
World	3,3%	3,3%	3,3%	3,2%
US	2,8%	2,1%	2,4%	2%
EU	1,2%	1,5%	1,5%	1,6%
Japan	-0,2%	1,1%	0,7%	0,6%

WORLD BANK FORECAST	2024	2025	2026	2027
World	2,8%	2,7%	2,6%	2,7%
US	2,8%	2,1%	2,2%	1,9%
Euro area	0,9%	1,4%	0,9%	1,2%
Japan	-0,2%	1,3%	0,8%	0,8%

(Source: IMF and World Bank's Global Economic Prospect – Jan. 2026)

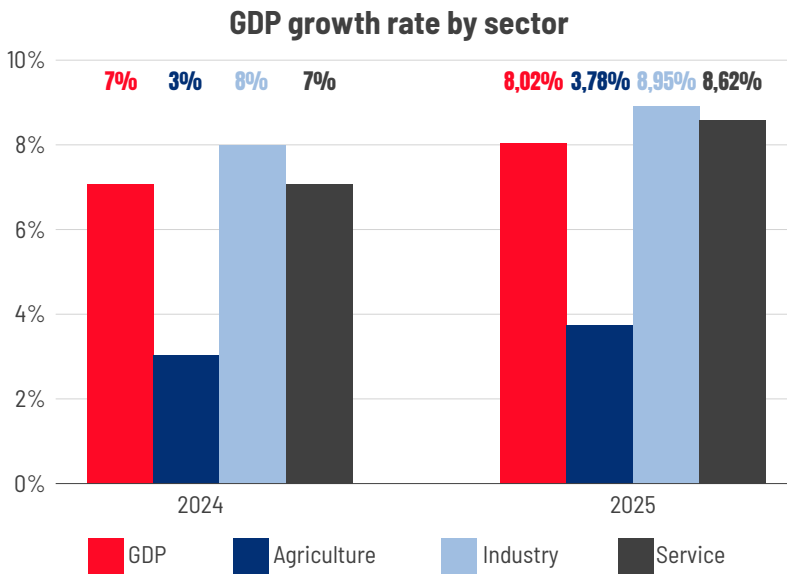
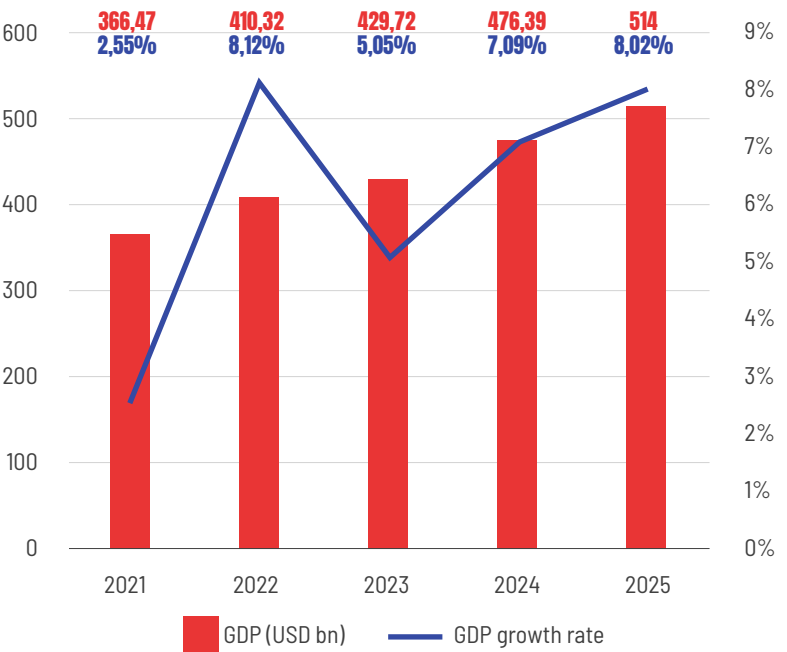
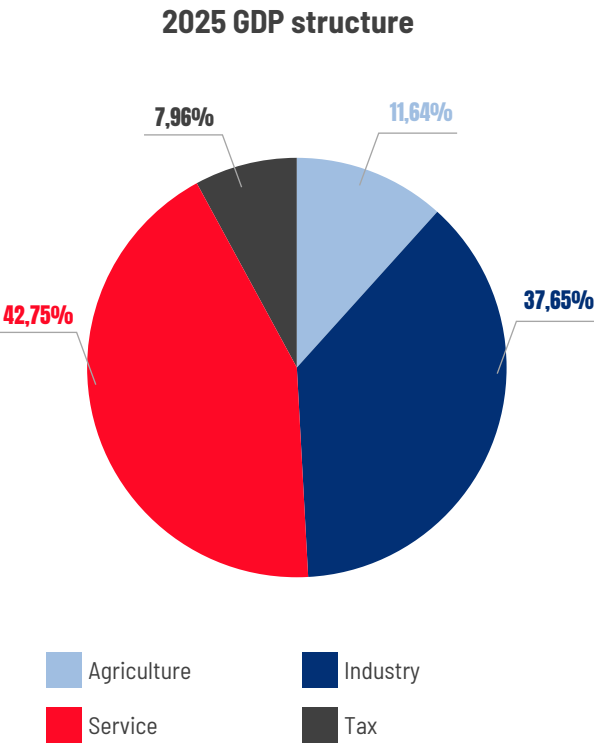
Short-term Outlook for Key Global Indicators

INDICATOR	EXPECTED INCREASE	EXPECTED DECREASE
Inflation		Inflation has moderated across most countries and is moving closer to central bank targets. Although higher tariffs may slightly raise goods inflation in the U.S., this impact is partly offset by inventory frontloading and other mitigating factors. Going forward, global inflation is expected to gradually decline, albeit unevenly across economies due to differing tariff impacts. The downward trend reflects weakening labor markets in many countries, softer demand for traded goods, and declining energy prices.
Interest Rates		As inflation declines, central banks (e.g., the Fed and ECB) are expected to ease monetary policy.
Oil Prices		Crude oil prices are expected to trend downward due to weakening demand and increased supply from the OPEC+ alliance, raising the risk of significant oversupply. Demand growth in China is also slowing. While geopolitical developments—such as renewed sanctions on Russian oil companies—may create short-term upward pressure, these effects are likely to be temporary. Prices are expected to stabilize at lower levels thereafter, reinforcing the overall downward trend. The ongoing shift toward electric vehicles also contributes to reduced oil demand.

INDICATOR	EXPECTED INCREASE	EXPECTED DECREASE
Precious Metals (Gold, Silver)	Gold prices are expected to remain elevated, supported by monetary easing, a weaker U.S. dollar, and continued demand from central banks and investors. Silver prices have also reached record highs, driven by strong investor interest and expanding industrial applications, particularly in the fast-growing renewable energy sector.	
Base Metals (Aluminum, Copper, Tin)		Prices are expected to remain relatively stable, supported by demand from renewable energy and electric vehicle sectors, despite subdued industrial activity and policy uncertainties.
Food Prices		May continue to decline if global harvests remain abundant.
Freight Costs	Events such as Brexit, escalating trade disputes, the war in Ukraine, and conflicts in the Middle East have strained intern	
Trade Volume		Global merchandise trade volume growth is estimated to reach 2.5% in 2025. In 2026, growth is projected to slow to 0.5%, mainly due to the following factors: + Rising trade barriers: Increasing protectionist measures, new tariffs, and export restrictions among major economies. + Disruptions in global supply chains: Ongoing geopolitical tensions continue to negatively impact global logistics and production activities. + Declining frontloading activities: As higher tariffs have been implemented and trade policies remain highly uncertain, frontloading activities are expected to gradually decline as accumulated inventories are released and GDP growth slows down.
U.S. Dollar (USD):		The U.S. dollar (USD) is expected to gradually weaken in 2026, but within a limited range and without a significant decline. Two-way fluctuations are anticipated, rather than a continuous downward trend.

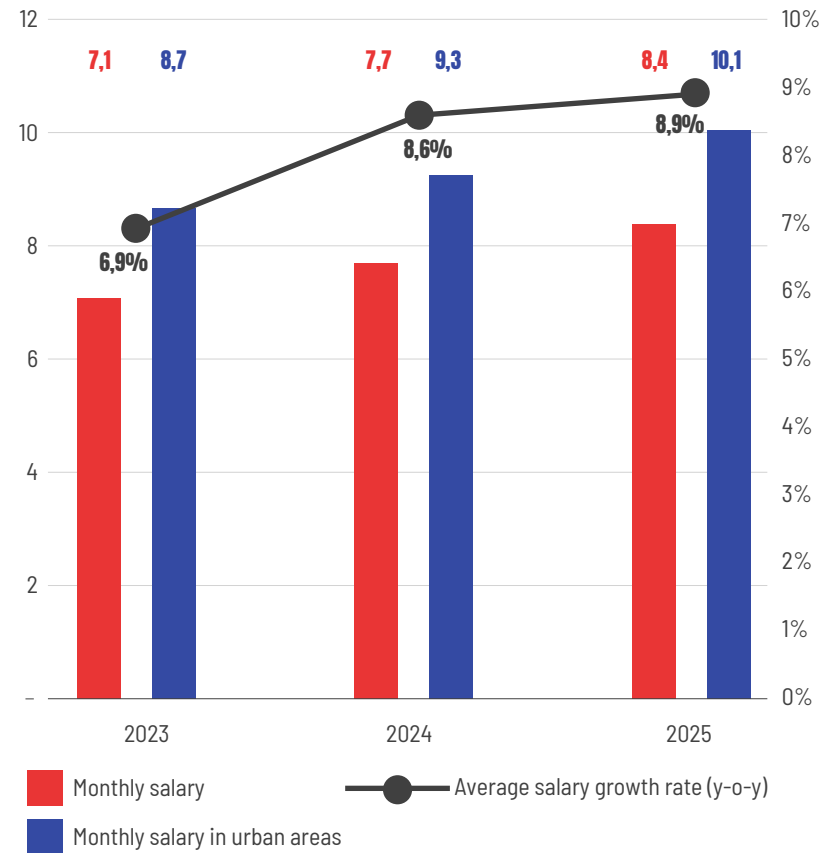
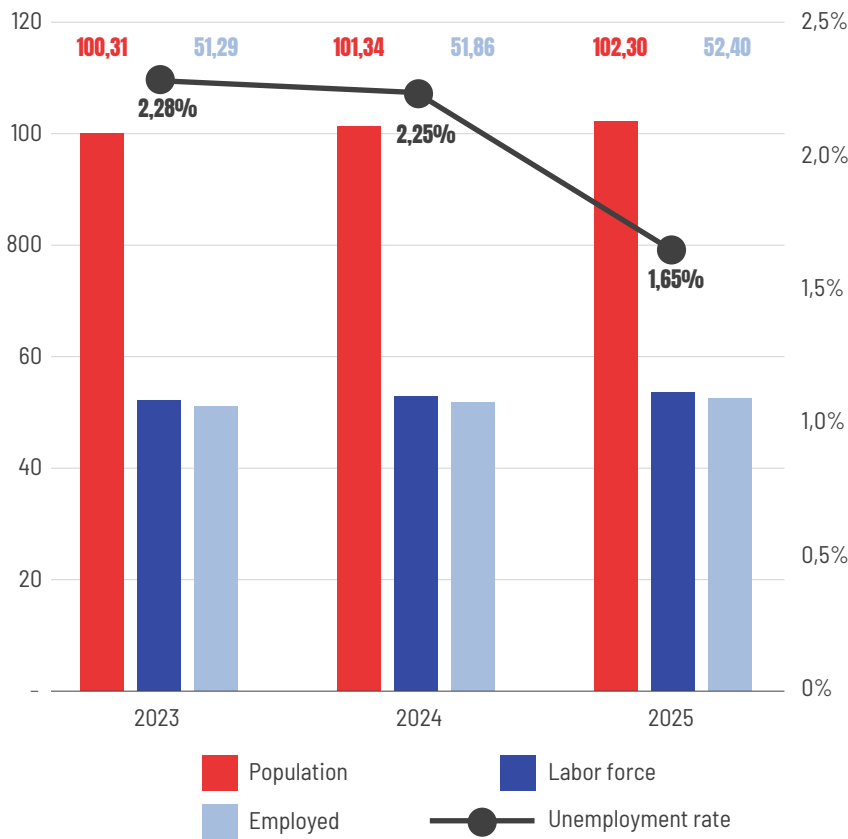
VIETNAM MACROECONOMIC OVERVIEW

ietnam's GDP recorded strong growth in 2025, estimated at 8.02% year-on-year, second only to the growth rate in 2022 during the 2011-2025 period. In terms of contributions to total gross value added, the agriculture, forestry, and fisheries sector grew by 3.78%, contributing 5.30%; the industry and construction sector increased by 8.95%, contributing 43.62%; and the services sector expanded by 8.62%, accounting for 51.08% of total growth.



(Source: GSO)

During the 2023–2025 period, Vietnam maintained a positive trend in both employment and income. The population, labor force, and number of employed persons increased slightly over the years, while the unemployment rate gradually declined, reflecting a more stable labor market. At the same time, average monthly wages rose steadily, particularly in urban areas where income levels remained above the national average. The annual wage growth rate also improved, indicating that workers’ incomes have been enhanced in line with the recovery and expansion of the economy.

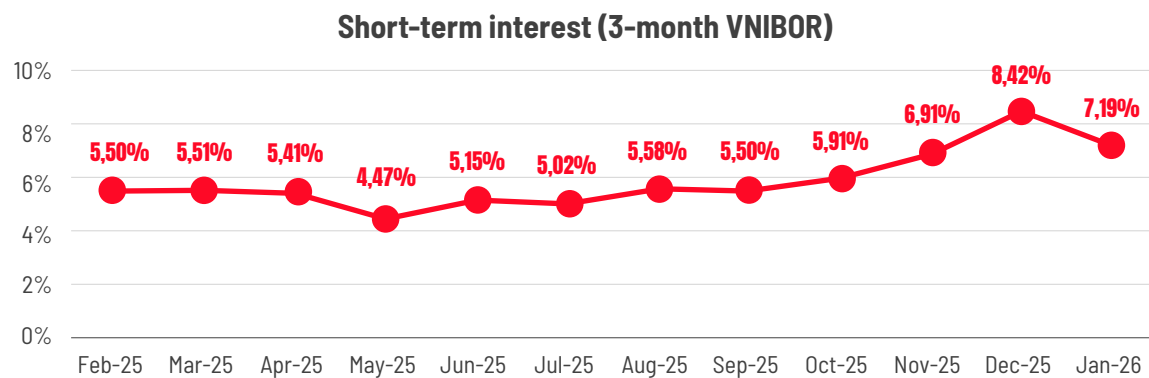
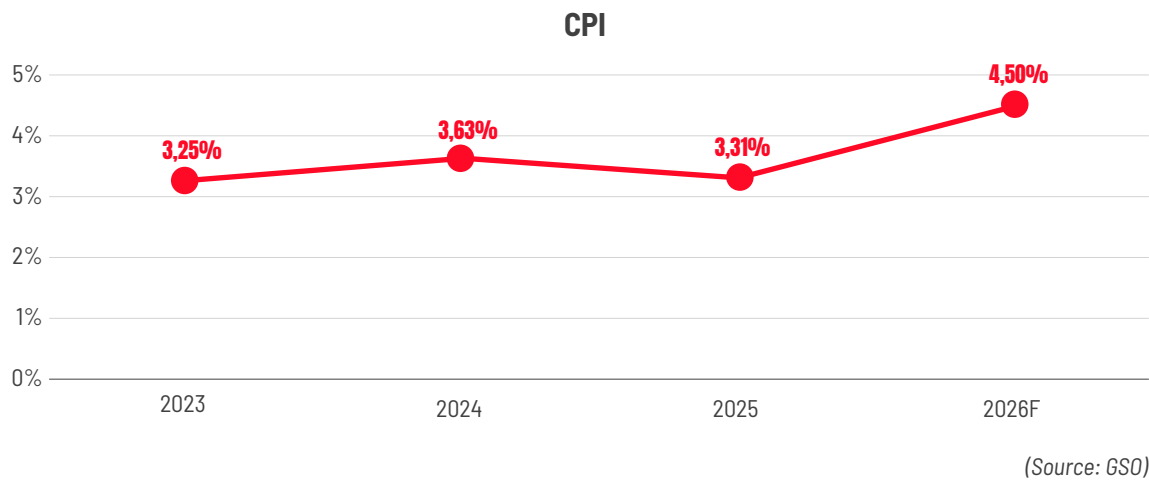


(Source: General Department of Customs and STK calculated)

inflation and interest rate

Vietnam's inflation during the 2023–2025 period remained relatively stable at around 3.0–3.6%, but is projected to rise to 4.5% in 2026. Meanwhile, the 3-month VNIBOR exhibited greater volatility, declining in mid-2025 before rising sharply toward the end of the year and easing again in early 2026, reflecting liquidity pressures and increasing inflation expectations.

Overall, the economy is facing the risk of renewed price pressures and a trend toward tighter monetary conditions in the short term. CPI in 2025 reached 3.31%, meeting the National Assembly's target range of 3.3–3.5%. For 2026, the National Assembly aims to keep average CPI growth at 4.5%.

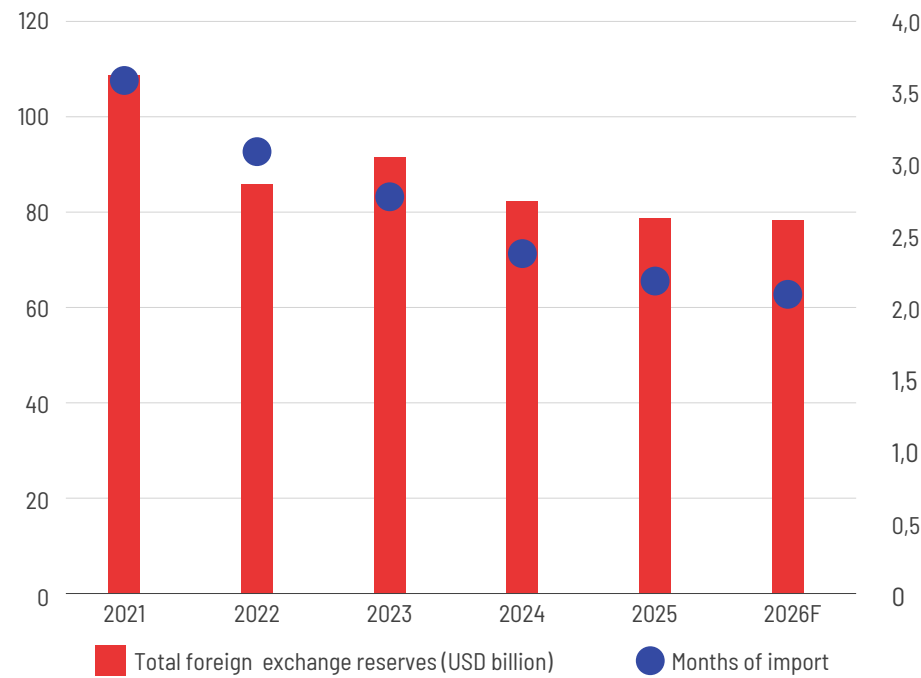
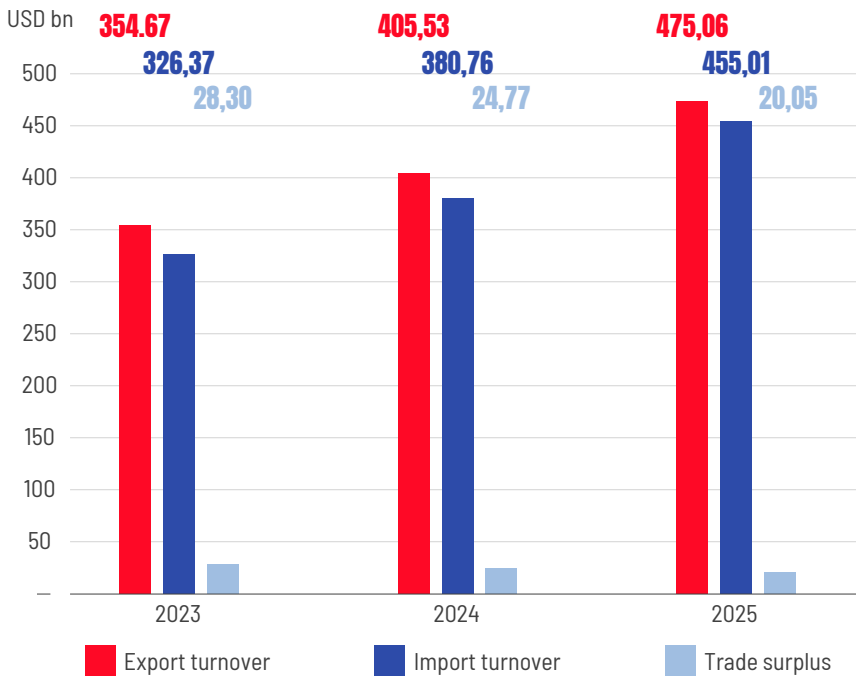


PERIOD	REDISCOUNT RATE	REFINANCING RATE
19/06/2023 - present	3%	4.5%
25/05/2023 - 18/06/2023	3.5%	5%
03/04/2023 - 24/05/2023	3.5%	5.5%
15/03/2023 - 02/04/2023	3.5%	6%
25/10/2022 - 14/03/2023	4.5%	6%
23/09/2022 - 24/10/2022	3.5%	5%
01/10/2020 - 22/09/2022	2.5%	4%
13/05/2020 - 30/09/2020	3%	5%
17/03/2020 - 12/05/2020	3.5%	5%
16/09/2019 - 16/03/2020	4%	6%

(Source: CEICDATA; State bank of Vietnam)

Import-Export Turnover

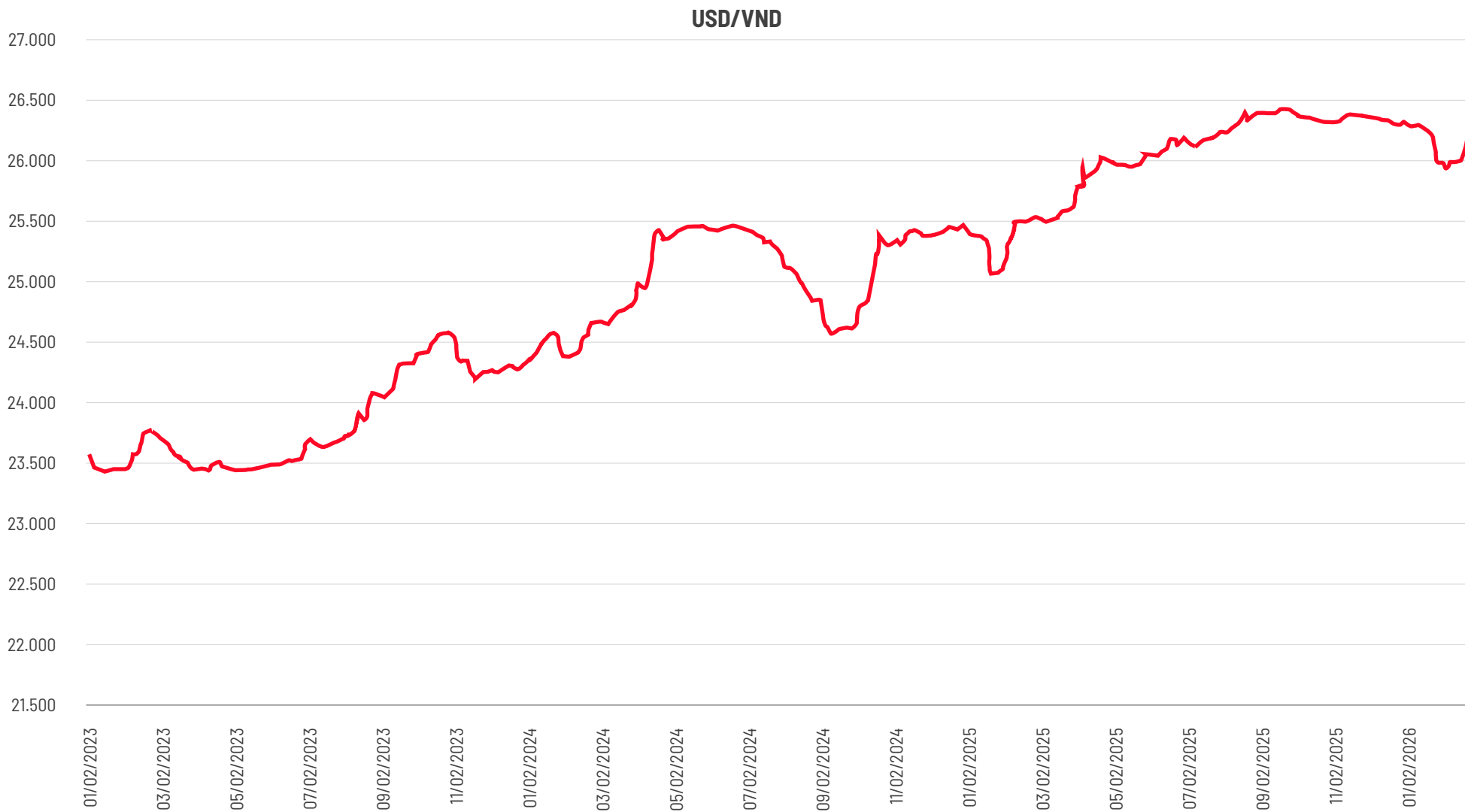
For the full year 2025, total merchandise trade turnover reached USD 930.07 billion, up 18.3% year-on-year, with exports increasing by 17.1% and imports rising by 19.5%. The merchandise trade balance recorded a surplus of USD 20.05 billion.



(Source: GSO, IMF)

USD/VND exchange rate

During the period from 2023 to early 2026, the USD/VND exchange rate showed a gradual upward trend, rising from around 23,400 to above 26,000. This trend was interspersed with short-term corrections in 2024 and early 2025, before continuing to increase and remaining at elevated levels toward the end of the period, reflecting depreciation pressure on the VND against the USD over the medium term.



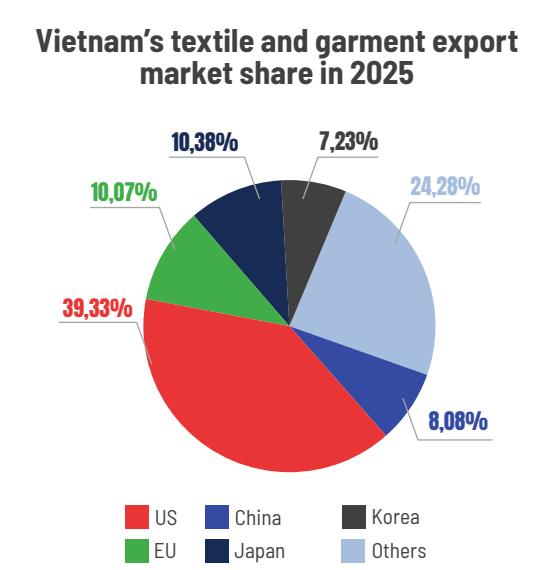
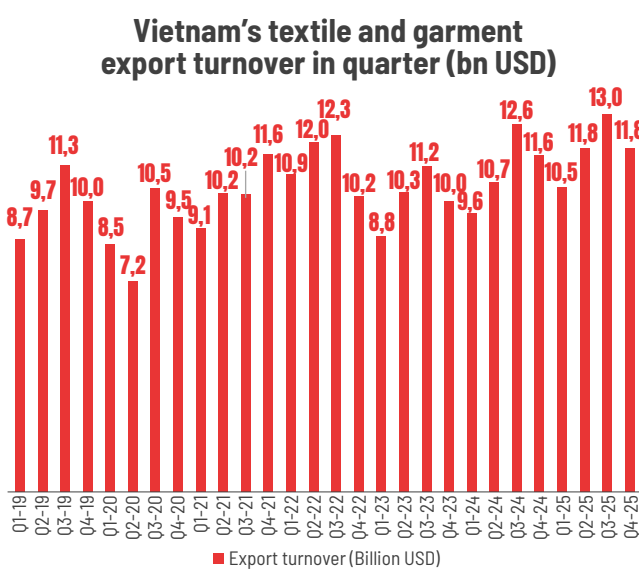
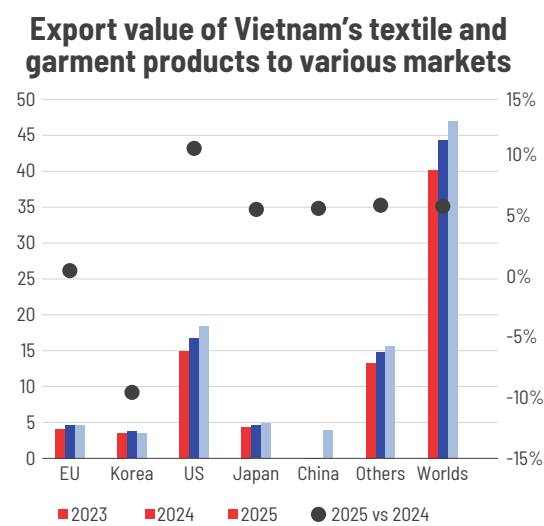
(Source: Investing.com)

OVERVIEW OF VIETNAM'S TEXTILE AND GARMENT INDUSTRY

Export of Textiles, Garments, and Footwear

In 2025, export turnover of the textile and garment industry (including fibers, yarn, garments, cord fabrics and technical textiles, as well as textile and footwear accessories) reached USD 47.13 billion, up 6% year-on-year, achieving approximately 98% of the full-year export target (USD 47–48 billion).

Building on the positive results in 2024 and 2025, the industry has set a target for export turnover in 2026 of USD 49–49.5 billion. The United States remained Vietnam's largest export market, accounting for 39.3% of total export turnover, followed by the European Union (10.7%), Japan (10.4%), China (8.1%), and South Korea (7.2%).

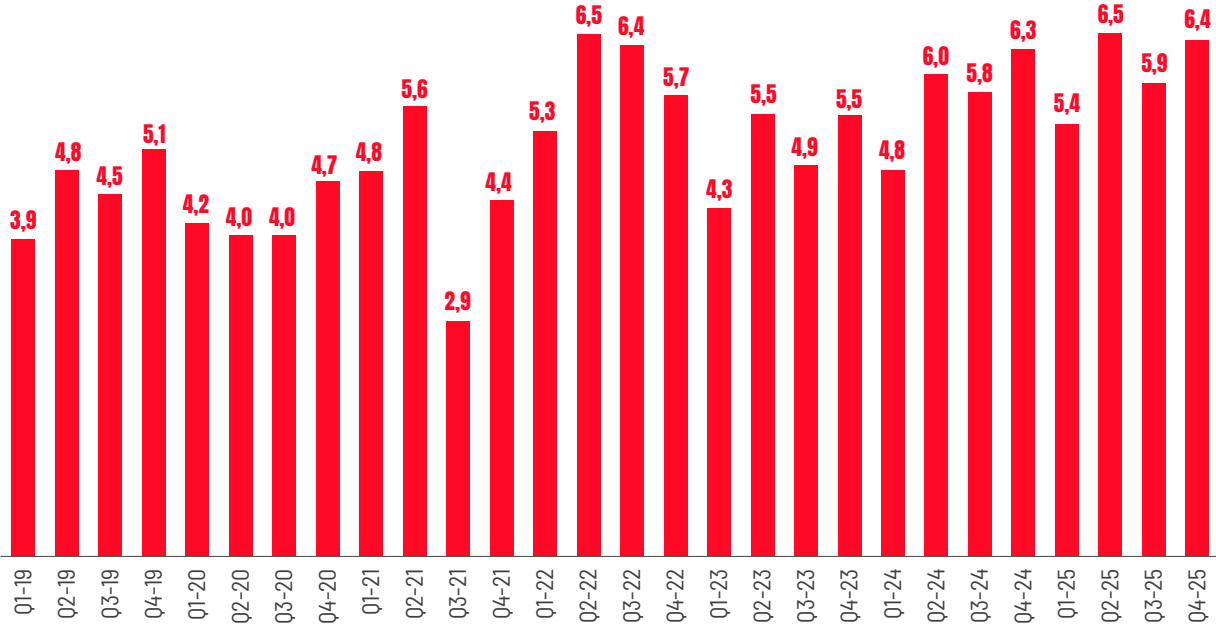


(Source: General Department of Customs)

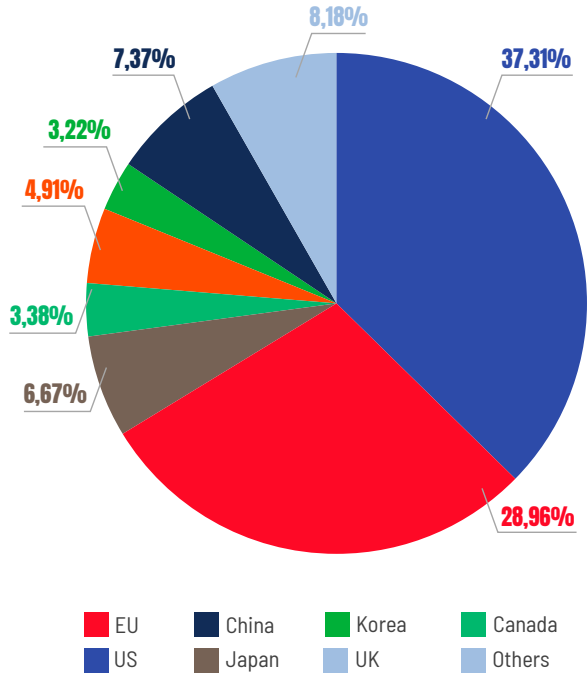
Source: VITAS

In 2025, despite facing pricing pressures, stringent quality requirements, sustainability standards, rising input costs, and labor shortages, footwear exports still reached approximately USD 24.2 billion, up 5.8% year-on-year and achieving 98.8% of the full-year target (USD 24.5 billion). Total export revenue from footwear and handbags amounted to USD 28.8 billion. The United States remained Vietnam's largest export market, accounting for 37.3% of total export turnover, followed by the European Union (29%), China (7.4%), Japan (6.7%), the United Kingdom (4.9%), South Korea (3.2%), and Canada (3.4%).

Quarterly export value of Vietnam's footwear (USD billion)



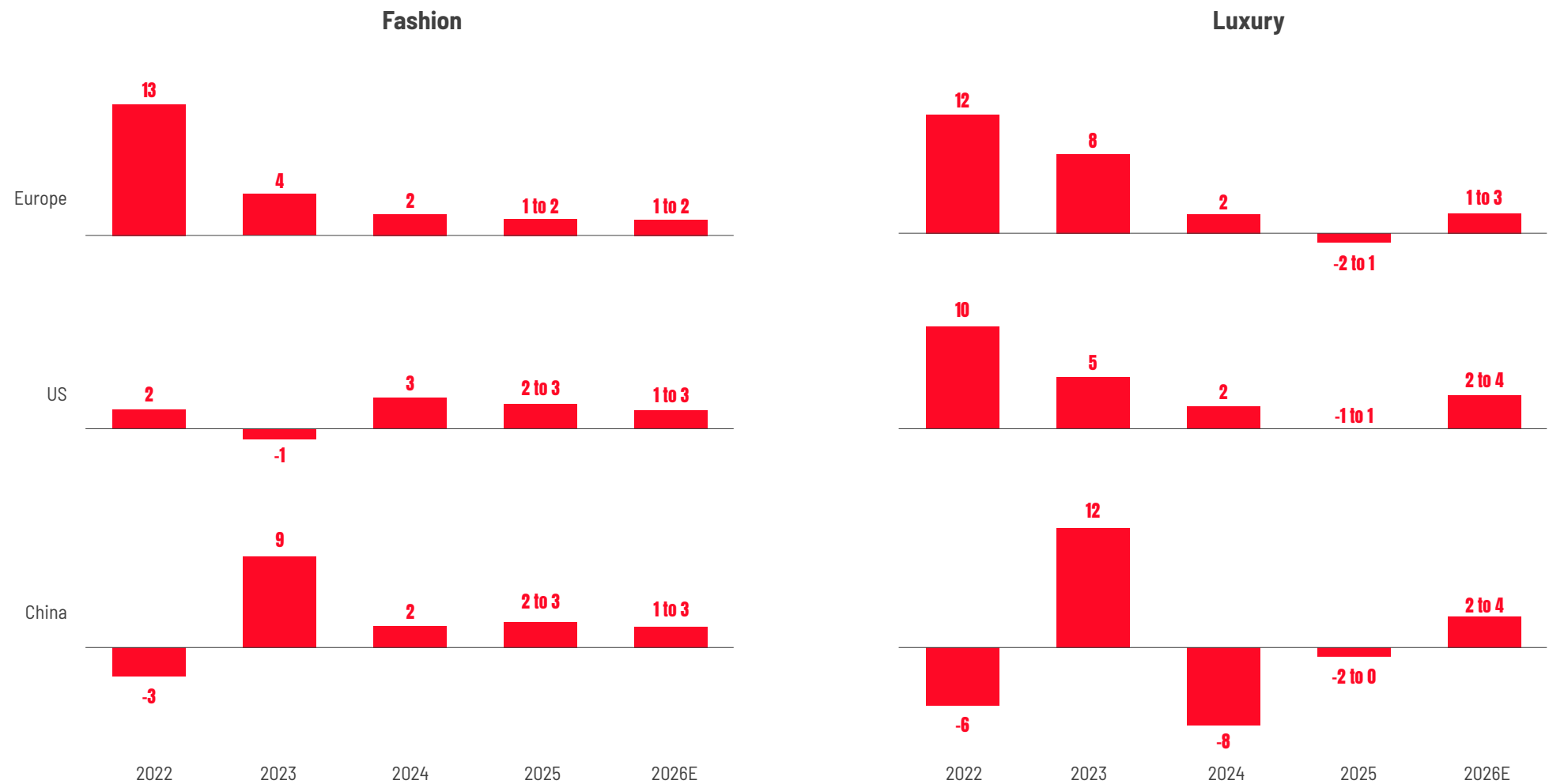
Vietnam's footwear export market share in 2025



Global Fashion Industry Growth Outlook for 2026

The outlook for the global fashion industry in 2026 remains generally subdued and challenging. Consumer confidence and willingness to spend are expected to be the biggest risks to industry growth, closely tied to geopolitical uncertainties and the broader macroeconomic environment, making purchasing behavior increasingly difficult to predict.

In addition, trade disruptions and deglobalization trends—particularly driven by new tariff measures—are reshaping supply chains and increasing input costs compared to previous years.



(Source: "The State of Fashion 2026" by McKinsey)



Fashion Industry and Luxury Segment Growth Outlook for 2026:

The fashion industry is expected to maintain low single-digit growth.

The luxury fashion segment is projected to see a modest recovery following a challenging 2025, with growth outpacing the mass-market segment.

In addition, nearly three-quarters of fashion industry executives anticipate price increases in 2026.

REGION	GDP 2026E	FASHION GROWTH 2026E	LUXURY FASHION GROWTH 2026E	GROWTH DRIVERS
Europe	+1.4%	+1-2%	+1-3%	Fashion: Slight income growth, but consumers remain cautious. Luxury: Recovery in duty-free shopping and stable domestic demand.
United States	+2.1%	+1-3%	+2-4%	Fashion: Tariffs increase prices, while consumer confidence remains weak. Luxury: Stock market performance supports wealth creation, with ultra-high-net-worth individuals driving spending.
China	+4.2%	+1-3%	+2-4%	Fashion: Slower GDP growth and pressure from the real estate sector weigh on sentiment. Luxury: Rising domestic spending among affluent consumers and strong purchase intentions.

EXPORT AND IMPORT SITUATION OF TEXTILES, GARMENTS, AND FOOTWEAR IN KEY MARKETS

Vietnam's Textile and Garment Export and Import Situation in Key Markets

FORECAST OF VIETNAM'S TEXTILE AND GARMENT EXPORT GROWTH

TEXTILE AND GARMENT	2025 TARGET	2025 ACTUAL	2026 TARGET	2030 TARGET
Export target			49-49.5 USD bn	68-70 USD bn
Yoy growth			5% y-o-y	

(Source: vitas)

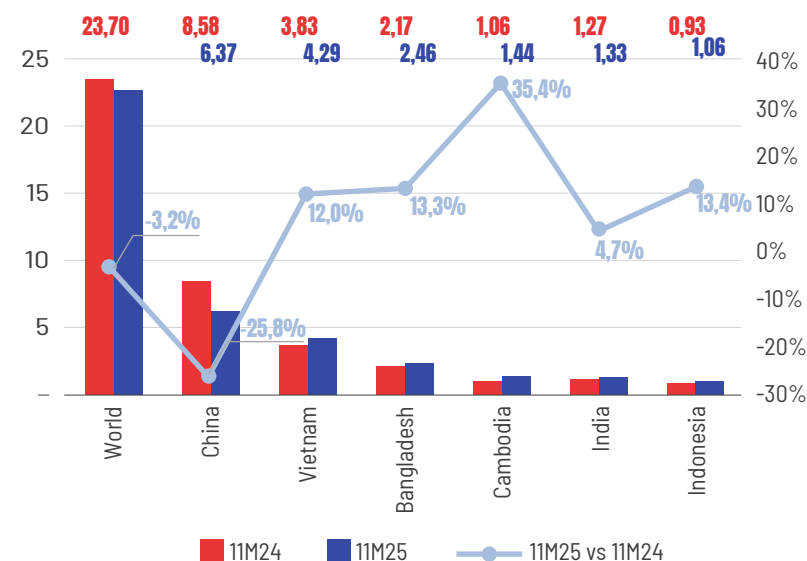
VIETNAM'S TEXTILE AND GARMENT EXPORTS TO KEY MARKETS (U.S., EU, JAPAN) COMPARED TO MAJOR COMPETITOR COUNTRIES

In the first 11 months of 2025, U.S. apparel import volume declined by 3.2% year-on-year. Cambodia recorded the highest growth at 35.4%, followed by Pakistan (18.3%), Indonesia (13.4%), Bangladesh (13.3%), Vietnam (12%), and India (4.7%), while imports from China dropped sharply by 25.8%.

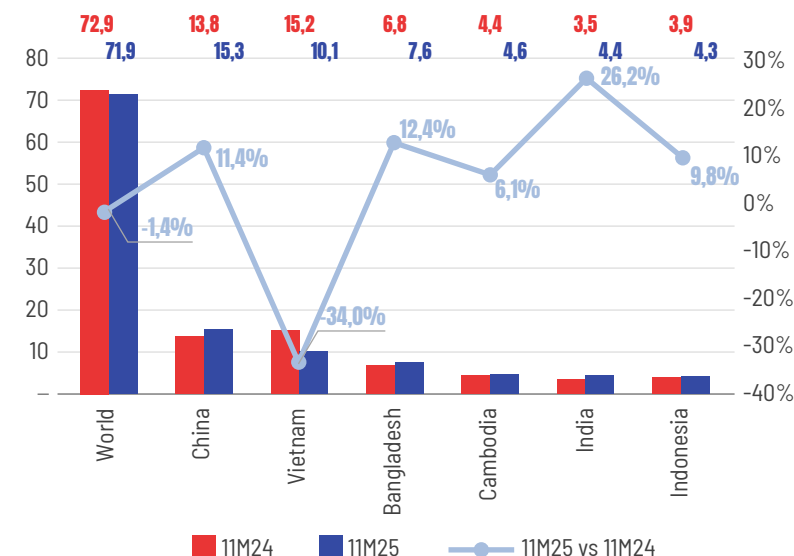
In terms of value, U.S. apparel imports decreased by 1.4% year-on-year during the same period. Cambodia also led growth with 26.2%, followed by Bangladesh (12.4%), Vietnam (11.4%), Indonesia (9.8%), and India (6.1%). Meanwhile, imports from China declined significantly by 34%.

As a result, Vietnam surpassed China to become the largest apparel exporter to the United States in terms of value.

US apparel import volume by suppliers



US apparel import value by suppliers (USD bn)

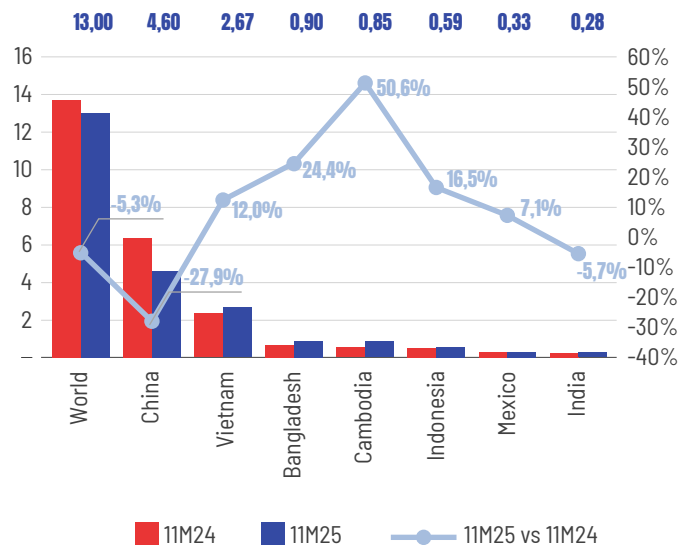


(SOURCE: OTEXA)

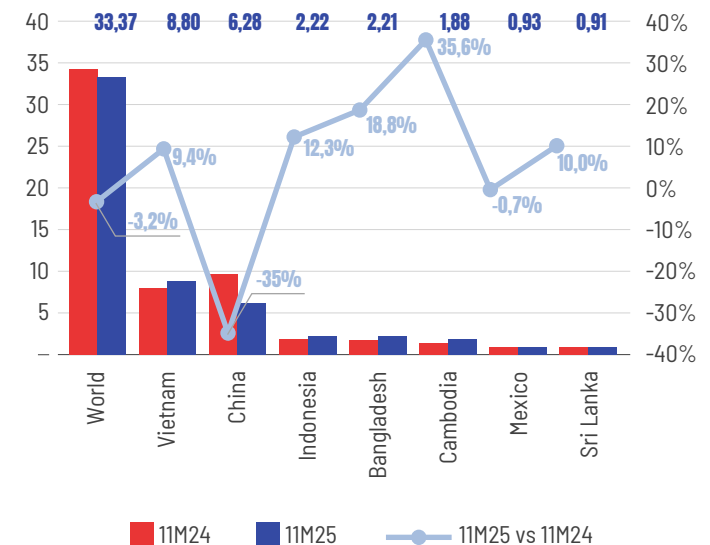


In the first 11 months of 2025, U.S. import volume of apparel made from man-made fibers declined by 5.3% year-on-year. Cambodia recorded the highest growth at 50.6%, followed by Bangladesh (24.4%), Indonesia (16.5%), Vietnam (12%), and Mexico (7.5%), while imports from China and India decreased by 27.9% and 5.7%, respectively. In terms of value, U.S. imports of apparel made from man-made fibers fell by 3.2% year-on-year over the same period. Cambodia also led growth with 35.6%, followed by Bangladesh (18.8%), Indonesia (12.3%), and Vietnam (9.4%). Meanwhile, imports from China declined sharply by 35%. As a result, Vietnam surpassed China to become the largest exporter to the U.S. market in this segment.

US man-made apparel import volume by suppliers

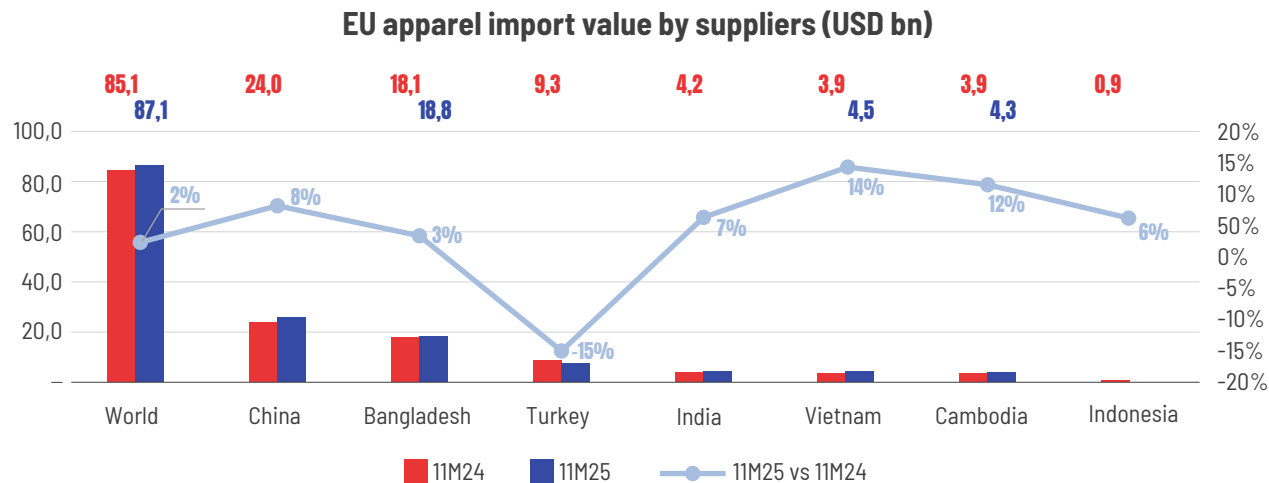


US man-made apparel import value by suppliers (USD bn)



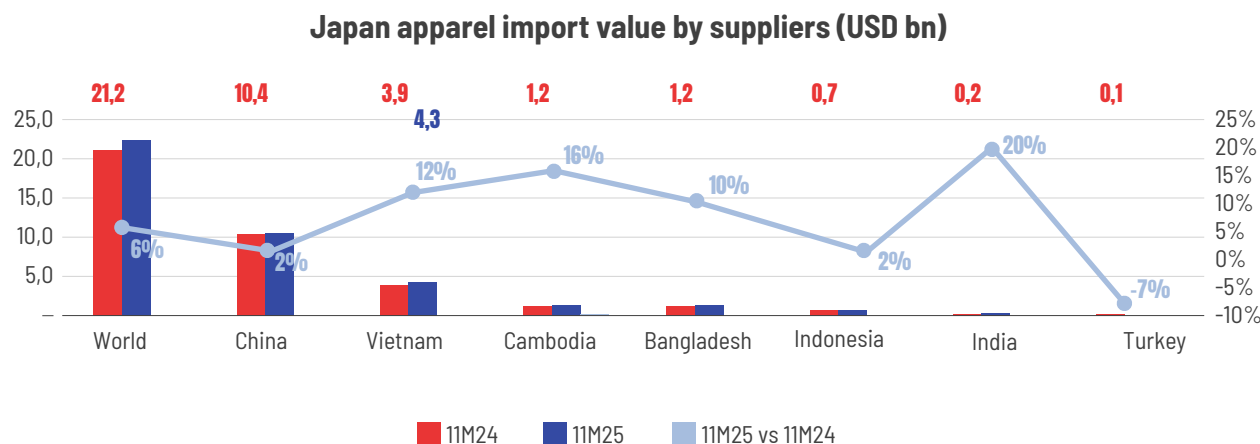
(SOURCE: OTEXA)

In the first 11 months of 2025, EU apparel imports increased by 2.3% year-on-year. Vietnam recorded the highest growth at 14%, followed by Cambodia (12%), China (8%), India (7%), Indonesia (6%), and Bangladesh (3%).



(Source: UNComtrade)

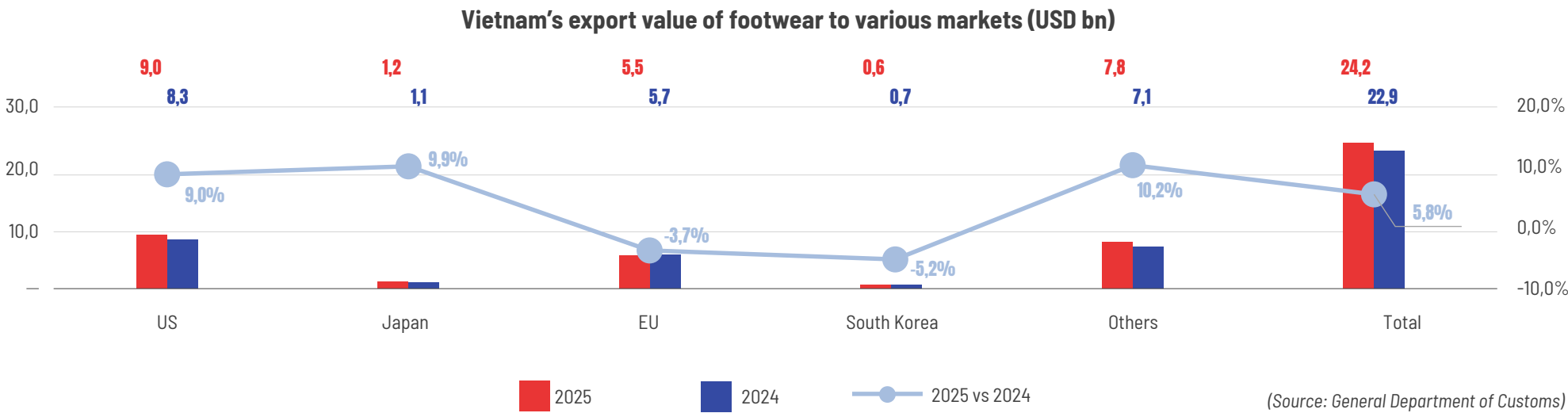
In the first 11 months of 2025, Japan's apparel imports increased by 6% year-on-year. India recorded the highest growth at 20%, followed by Cambodia (16%), Vietnam (12%), and China (2%).



(Source: UNComtrade)

Vietnam's Footwear Export and Import Situation in Key Markets

Overall, footwear exports showed solid growth in 2025, reaching USD 24.2 billion, up 5.8% compared to 2024. Of this, exports to the U.S. and EU amounted to USD 9 billion and USD 5.5 billion, respectively, representing an increase of 9% and a decline of 3.7% year-on-year. Footwear exports to Japan increased by 9.9% in 2025, while exports to South Korea declined by 5.2%.



Forecast of export growth for Vietnam's footwear, handbags, and travel goods

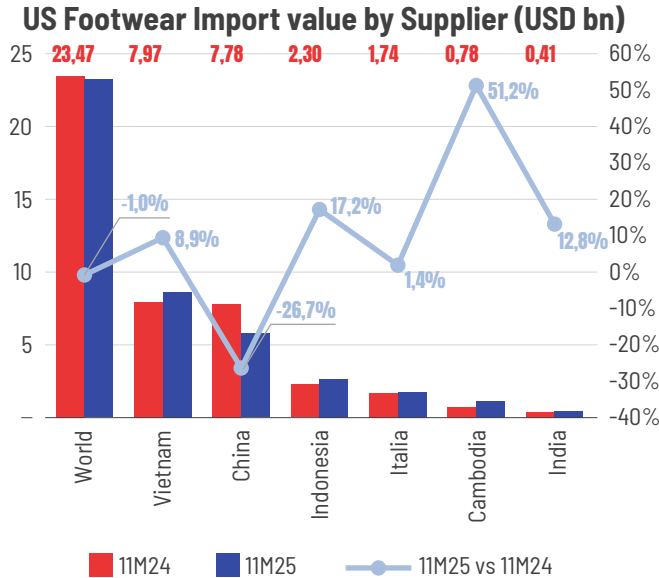
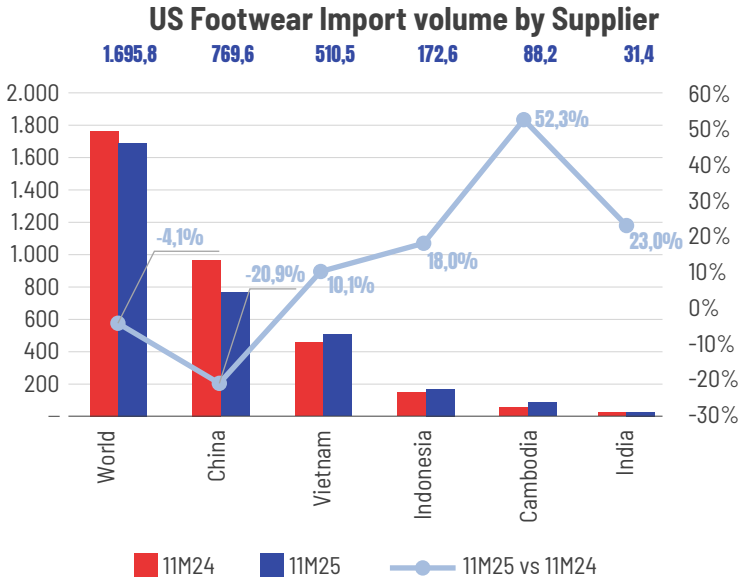
FOOTWEAR, HANDBAGS, AND TRAVEL GOODS	2025 TARGET	2025 ACTUAL	2030 TARGET
Export target	USD bn	Nearly 29 USD bn	38-40 USD bn
Yoy growth	10% y-o-y		

(Source: LEFASO)

FOOTWEAR EXPORTS FROM VIETNAM TO KEY MARKETS (U.S., EU, JAPAN)
COMPARED WITH MAIN COMPETITOR COUNTRIES

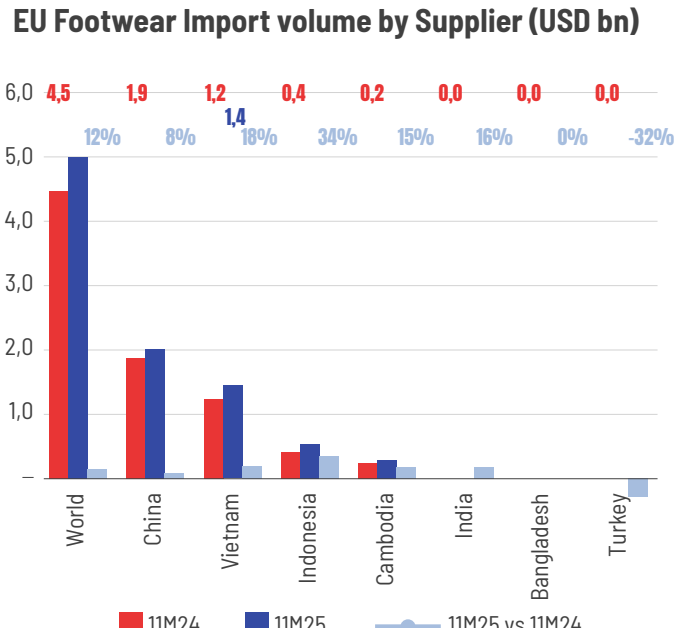
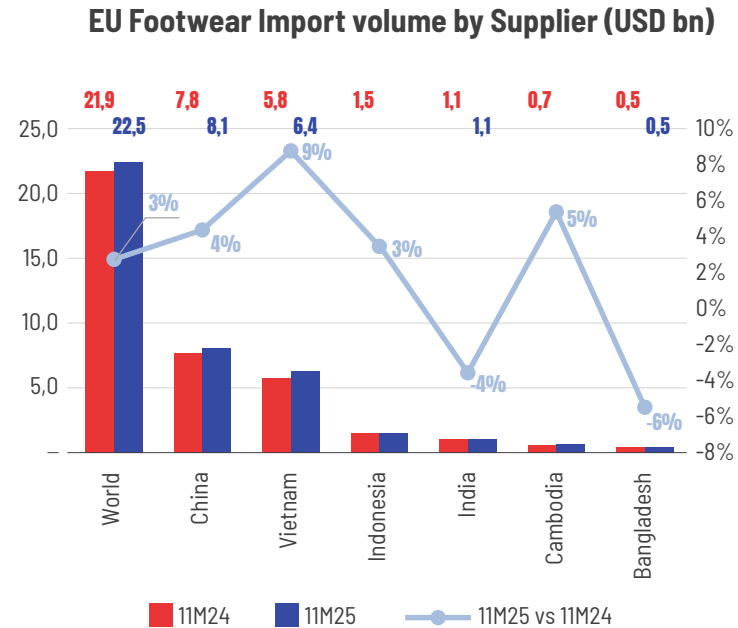
In the first 11 months of 2025, U.S. footwear import volume declined by 4.1% year-on-year. Cambodia recorded the highest growth at 52.3%, followed by India (23%), Indonesia (18%), and Vietnam (10.1%), while imports from China fell by 20.9%.

In terms of value, U.S. footwear imports decreased by 1% year-on-year over the same period. Cambodia also led growth with 51.2%, followed by Indonesia (17.2%), India (12.8%), and Vietnam (8.9%). Meanwhile, imports from China declined significantly by 26.7%. As a result, Vietnam surpassed China to become the largest footwear exporter to the U.S. market in this segment.



In the same period, EU footwear imports increased by 3% year-on-year. Vietnam achieved the highest growth at 9%, followed by Cambodia (5%), China (4%), and Indonesia (3%), while India and Bangladesh recorded declines of 4% and 6%, respectively.

In the first 11 months of 2025, Japan's footwear imports increased by 12% year-on-year. Indonesia recorded the highest growth at 34%, followed by Vietnam (18%), India (16%), Cambodia (15%), and China (8%).



(Source: UNComtrade)

(Source: UNComtrade)

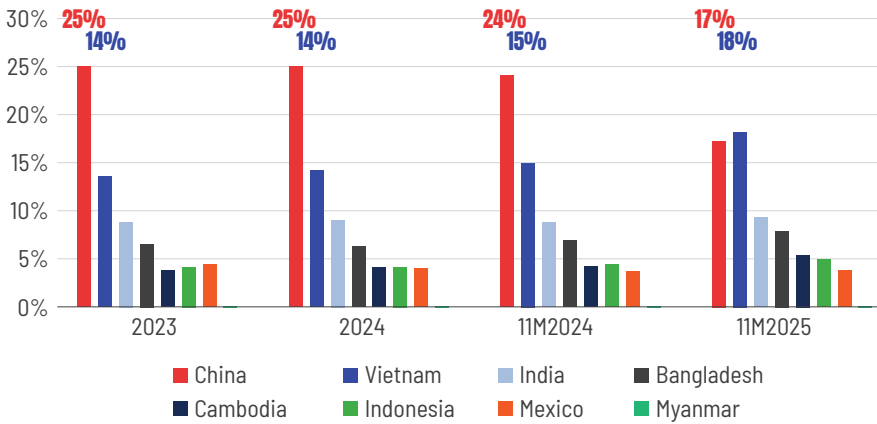
VIETNAM IS GRADUALLY GAINING MARKET SHARE FROM CHINA IN 2025

According to OTEXA data, Vietnam’s share of U.S. apparel export value has surpassed China in 2025. In 11M2025, Vietnam’s market share increased while China’s declined significantly compared to 11M2024. China’s share fell from 24% to 17%, while Vietnam’s increased from 15% to 18%. In the synthetic fiber apparel segment, China’s share by export value dropped sharply from 28% to 19%, whereas Vietnam’s increased from 23% to 26%. Although China still leads Vietnam in terms of export volume in synthetic fiber apparel to the U.S. (35% vs. 21%), Vietnam’s higher export value share (26% vs. 19%) indicates a higher unit value (value per unit) of Vietnamese textile exports compared to China.

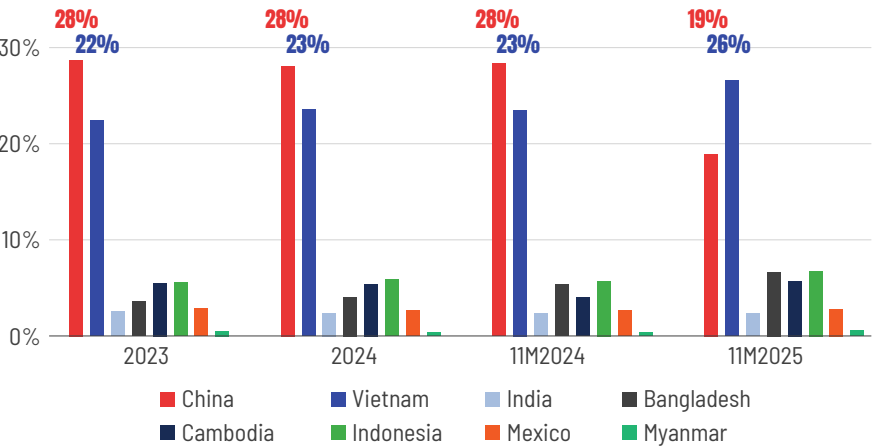
Similarly, Vietnam is also expected to gain market share from China in footwear exports to the U.S. Compared to 11M2024, Vietnam’s footwear export share increased from 34% to 37% in value terms and from 26% to 30% in volume terms, while China’s share declined from 33% to 25% in value terms and from 55% to 45% in volume terms.

In addition, Vietnam maintains a comparative advantage over other countries in meeting sourcing criteria required by global brands, as well as in its ability to produce a diverse range of products.

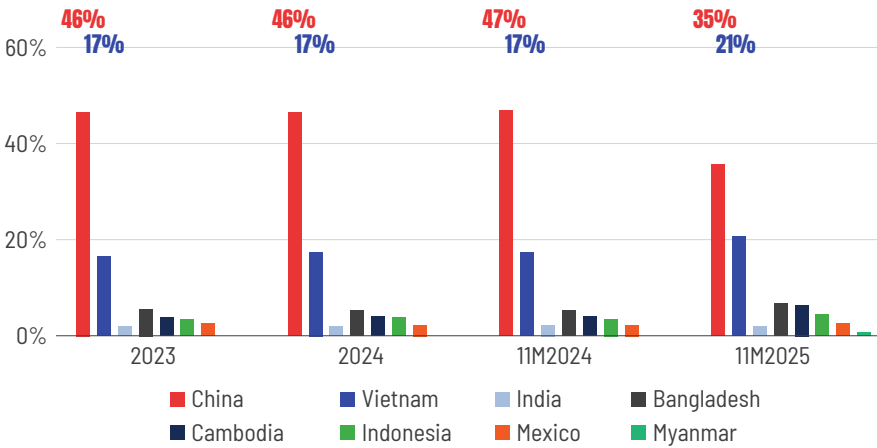
Share of US apparel import value by exporting countries



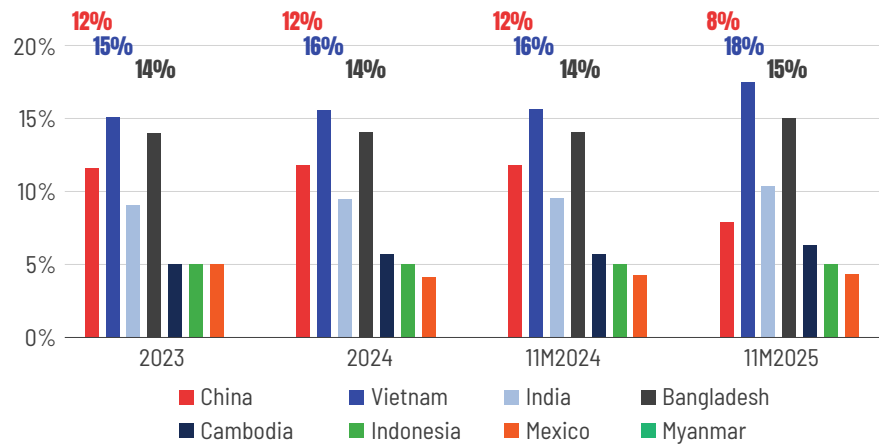
Share of US man-made fiber apparel import value by exporting countries



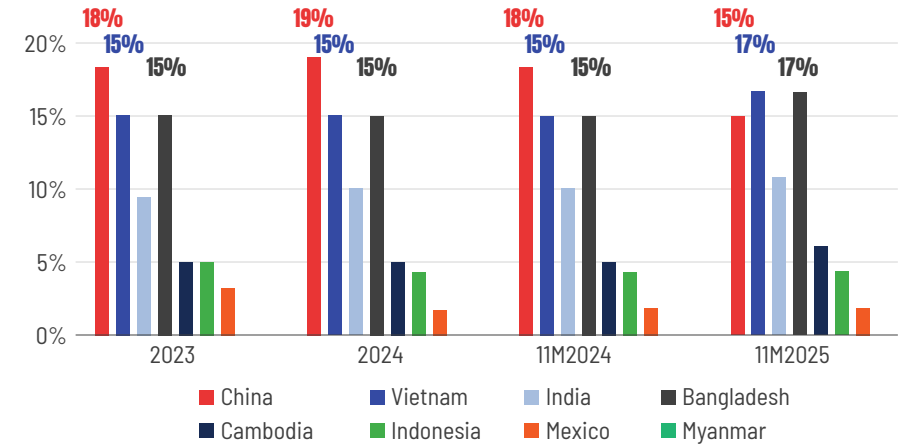
Share of US man-made fiber apparel import volume by exporting countries



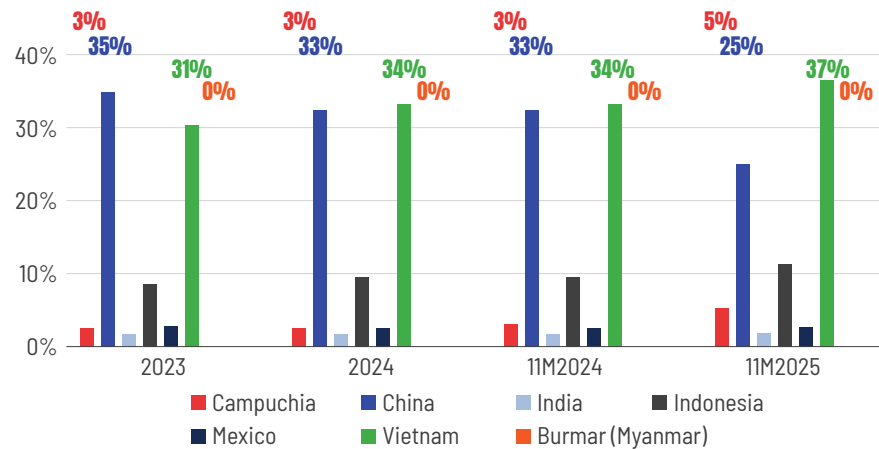
Share of US cotton apparel import value by exporting countries



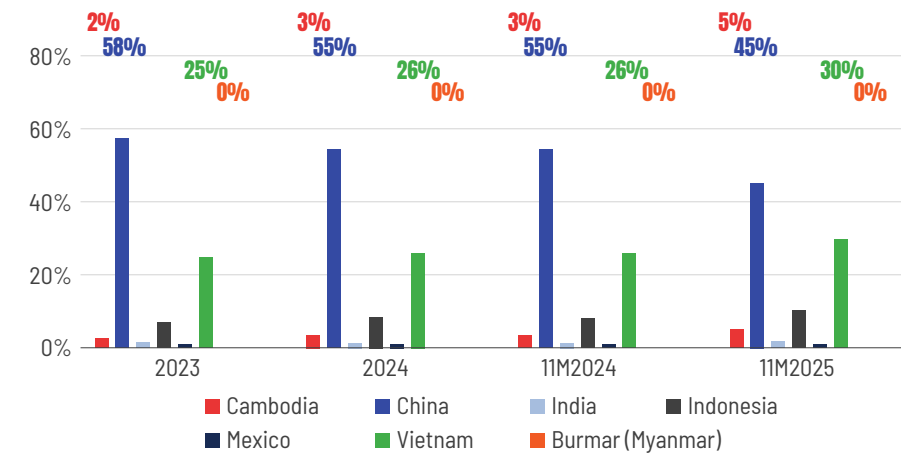
Share of US cotton apparel import volume by exporting countries



Share of US footwear import value by exporting countries



Share of US footwear import volume by exporting countries



(Source: OTEXA)

SIZE AND KEY TRENDS OF FIBER INDUSTRY

According to The Fiber Year Report 2025, total global fiber supply in 2024 reached 135.7 million tons, increasing by 4.2% compared to 2023. The volume of fibers entering the production chain was 136.3 million tons, up 3.9% year-on-year, of which natural fibers accounted for 30.8 million tons (+2.7%), man-made fibers 97.5 million tons (+4.6%), and spunlaid fibers 8 million tons (+0.3%).

In 2024, polyester fiber production reached 77.1 million tons, including 58.4 million tons of polyester filament, which grew by 9.2% compared to 2023. China dominated polyester filament production with an 85.4% share, followed by India (8.1%) and Vietnam (1.2%).

According to The Material Market Report 2025 by Textile Exchange, recycled polyester fiber increased from 8.9 million tons in 2023 to 9.3 million tons in 2024. However, as virgin polyester grew at a faster pace, the share of recycled polyester declined from 12.5% in 2023 to 12% in 2024 within total polyester filament production.

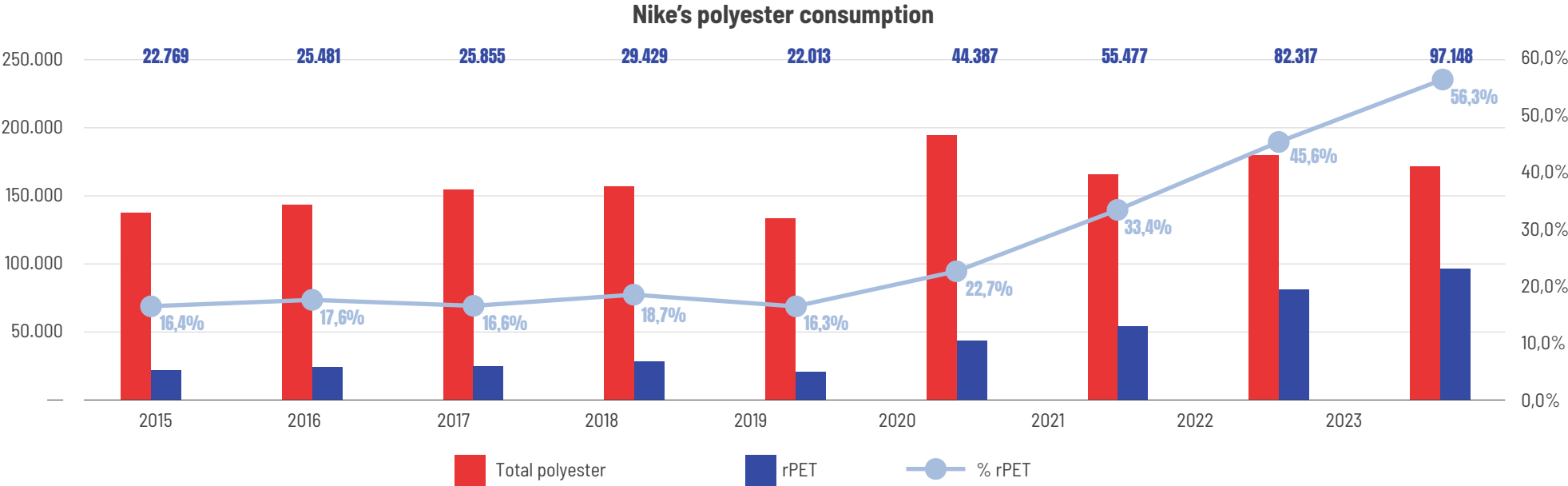


Commitments of brands to the use of recycled fibers

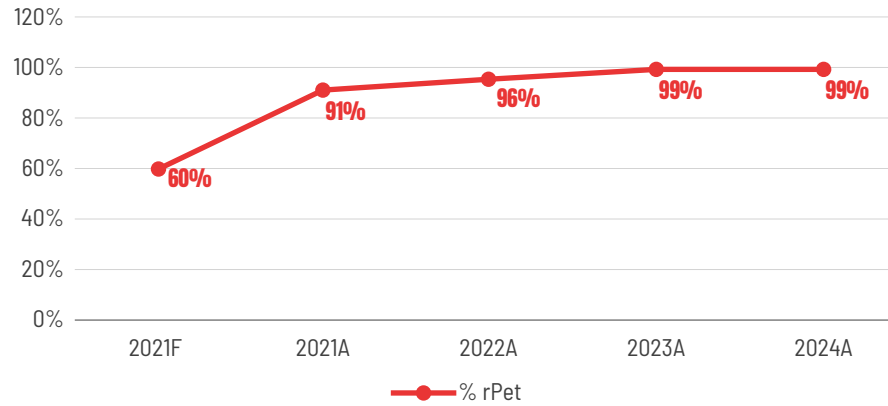




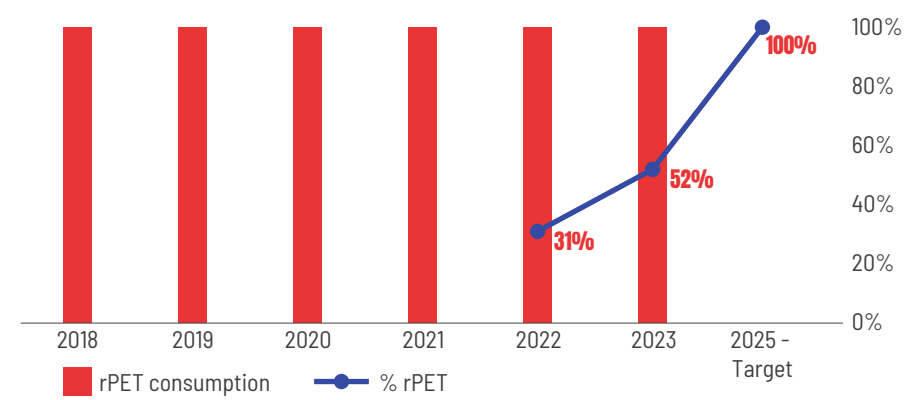
The Usage of Recycled Polyester by Brands



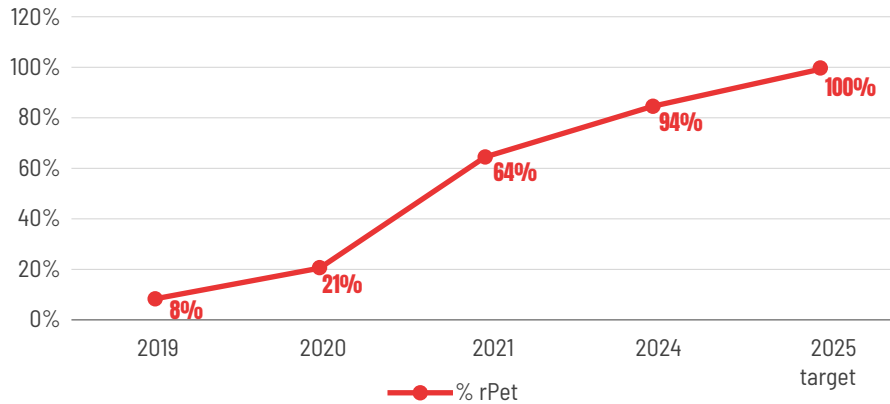
Adidas's rPET consumption



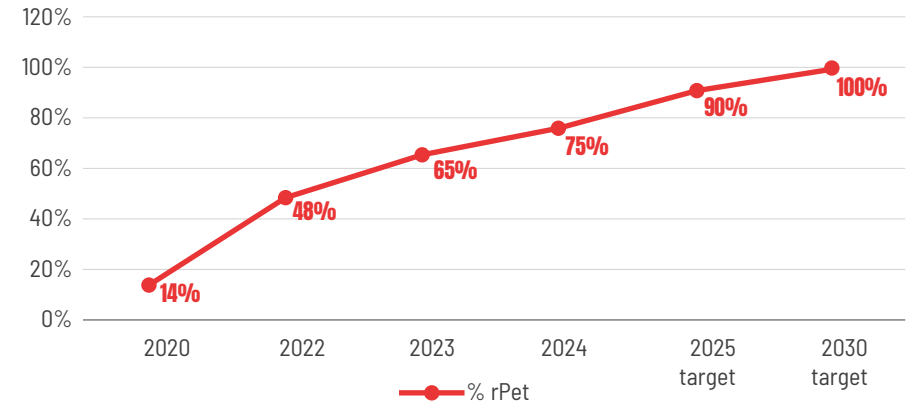
Inditex's rPET consumption



H&M's rPET consumption



Puma's rPET consumption

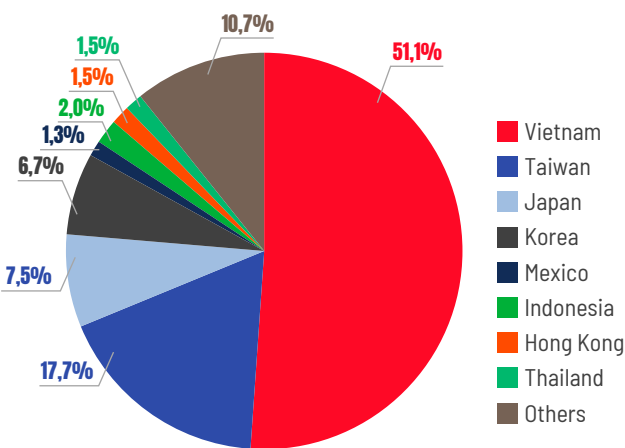


VIETNAM'S POLYESTER FILAMENT YARN EXPORT AND IMPORT SITUATION

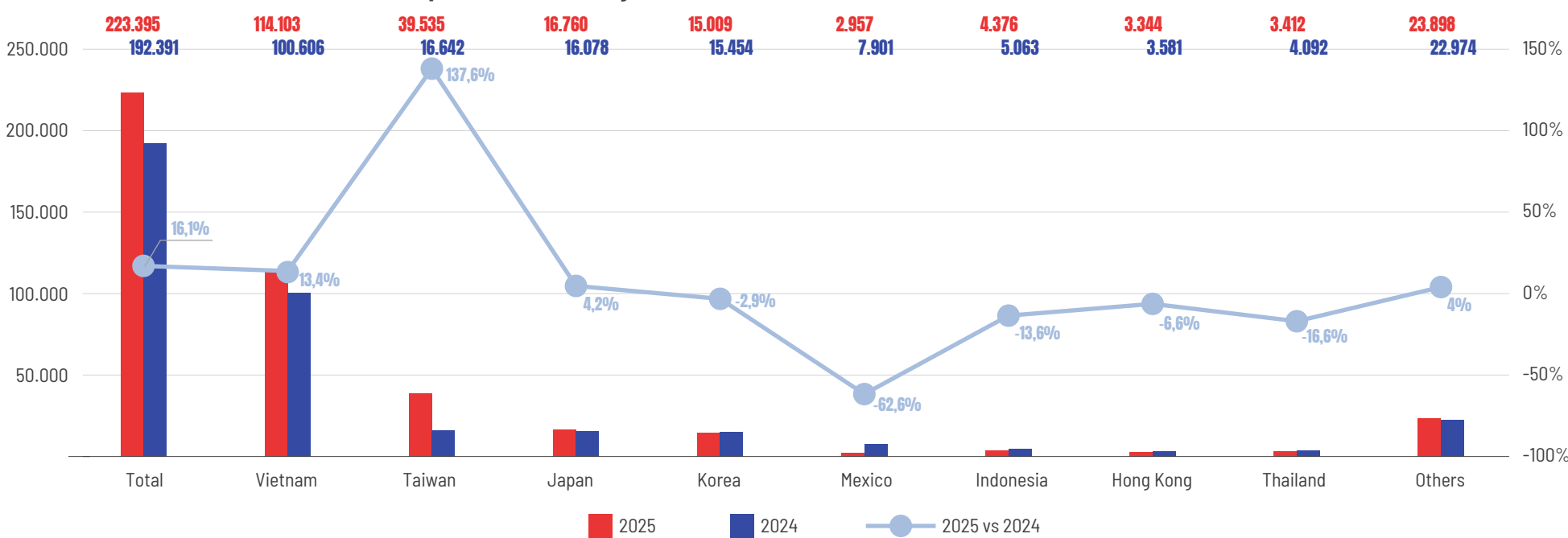
Vietnam's Polyester filament yarn Export Situation

In 2025, Polyester Filament yarn export volume increased by 16.1% year-on-year, rising from 192.4 thousand tons to 223.4 thousand tons. Taiwan recorded an exceptional growth of 137.6%, increasing from 16.6 thousand tons to 39.5 thousand tons, with its market share rising from 8.6% to 17.7%. Thailand, however, declined by 16.6%, from 4.1 thousand tons to 3.4 thousand tons, while Japan increased slightly by 4.2%, from 16.1 thousand tons to 16.8 thousand tons. Domestic consumption in Vietnam (in-market sales) grew by 13.4%, from 100.6 thousand tons to 114.1 thousand tons, although its market share slightly decreased from 52.3% to 51.1%. Meanwhile, Mexico experienced a sharp decline of 62.6%, falling from 7.9 thousand tons to nearly 3 thousand tons.

Market Share of Vietnam's Polyester Filament Yarn
Export Volume by Destination in 2025



Export Volume of Polyester Filament Yarn from Vietnam to Various Markets (Tons)

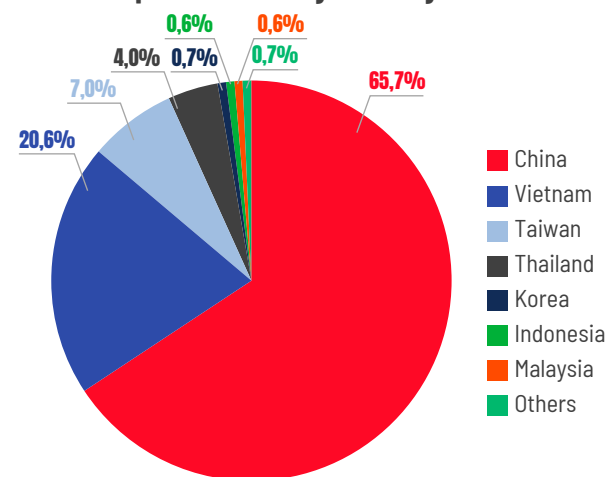


(Source: General Department of Customs and STK calculated)

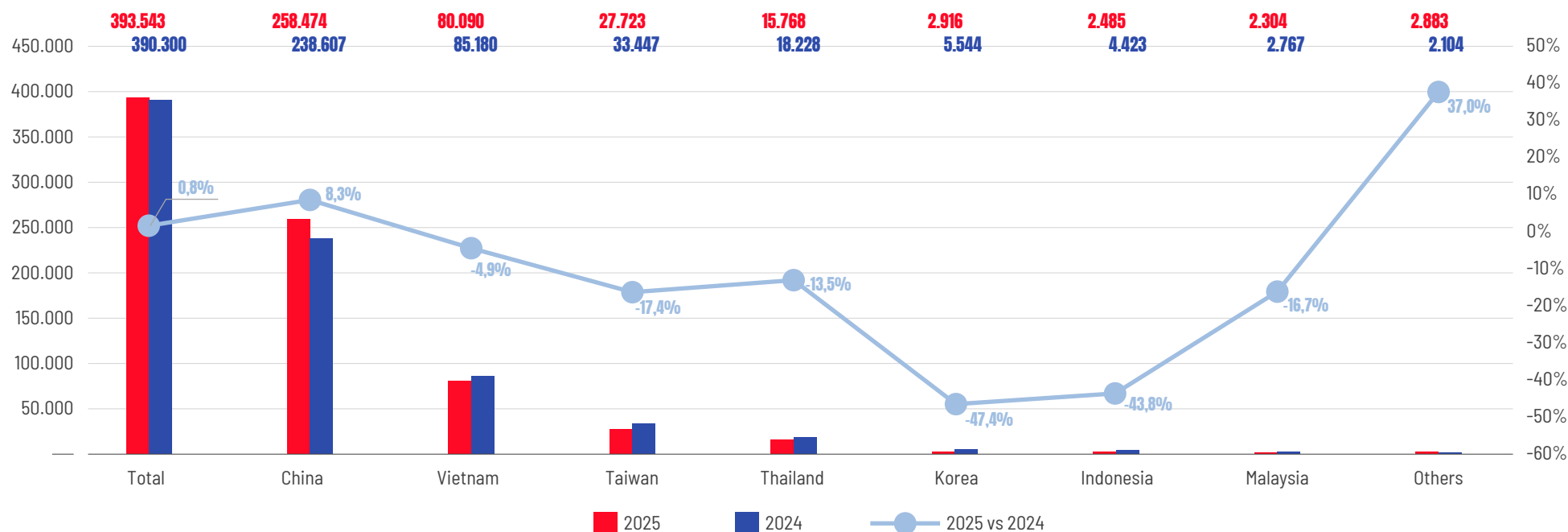
Vietnam's Polyester filament yarn Import Situation

In 2025, Polyester Filament yarn import volume increased slightly by 0.8% year-on-year, rising from 390.3 thousand tons to 393.5 thousand tons. Imports from Vietnam (domestic sourcing) declined by 4.9%, from 85.2 thousand tons to nearly 81 thousand tons, with its market share decreasing from 21.8% to 20.6%. In contrast, imports from China increased by 8.3%, from 238.6 thousand tons to 258.4 thousand tons, with its market share rising from 61.1% to 65.7%.

Market Share of Vietnam's Polyester Filament Yarn Import Volume by Country in 2025



Import Volume of Polyester Filament Yarn from Vietnam to Various Markets (Tons)



(Source: General Department of Customs and STK calculated)

PRICE GAP BETWEEN VIRGIN AND RECYCLED POLYESTER FILAMENT YARN OF CENTURY IN 2025



Average PET chip prices in 2025 declined compared to 2024, with virgin PET chip prices decreasing by 3.7% and recycled PET chip prices falling by 14.6%. In contrast, average finished product selling prices increased in 2025 compared to 2024. The average selling price of virgin yarn rose by 1.2%, while the average selling price of recycled yarn increased by 6.3%.

STRATEGIC DEVELOPMENT

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- 68 Opportunities and challenges that may impact the Company's business
- 73 SWOT analysis
- 74 Medium and long-term strategy up to 2025



ALIGNING ECONOMIC GROWTH WITH SUSTAINABLE DEVELOPMENT

Sustainable development is a key trend in Vietnam and globally, particularly in the textile and garment industry.

- Consumer interest in environmental issues, human rights, and social responsibility has been steadily increasing in recent years. Consumers seek high-quality products and expect brands to commit to sustainable, transparent, and socially responsible production. In response to this trend, leading fashion brands have proactively adjusted their business strategies by incorporating recycled materials, improving working conditions, and adopting environmentally friendly production models. These efforts aim to meet growing consumer expectations and maintain a competitive edge in the market.

- The “greening” of the textile and garment industry is a global trend, not just in Vietnam. Today, the “greening element” (Which means sustainability) is no longer an option; it is gradually being legislated in key export markets for Vietnam’s textile sector. Experts predict that within the next 2–4 years, the industry will be affected by more than 35 new sustainability-related laws introduced in major markets such as the U.S., EU, Japan, China, and India. These regulations impose stricter environmental standards, social responsibility, and material sourcing requirements. Businesses that fail to adapt can face the risk of losing orders and experiencing revenue declines. Previously, regulations primarily focused on chemicals and dyes used in fabrics. They have expanded to include requirements on the proportion of recycled materials, product circularity, and longevity. These evolving standards are driving the “greening” process to become a core objective for the industry, enhancing competitiveness and securing future orders.



SPECIFIC LAWS AND REGULATIONS IN EUROPE AND AMERICA AND THEIR IMPACT ON THE TEXTILE INDUSTRY

LAWS AND REGULATIONS IN EUROPE

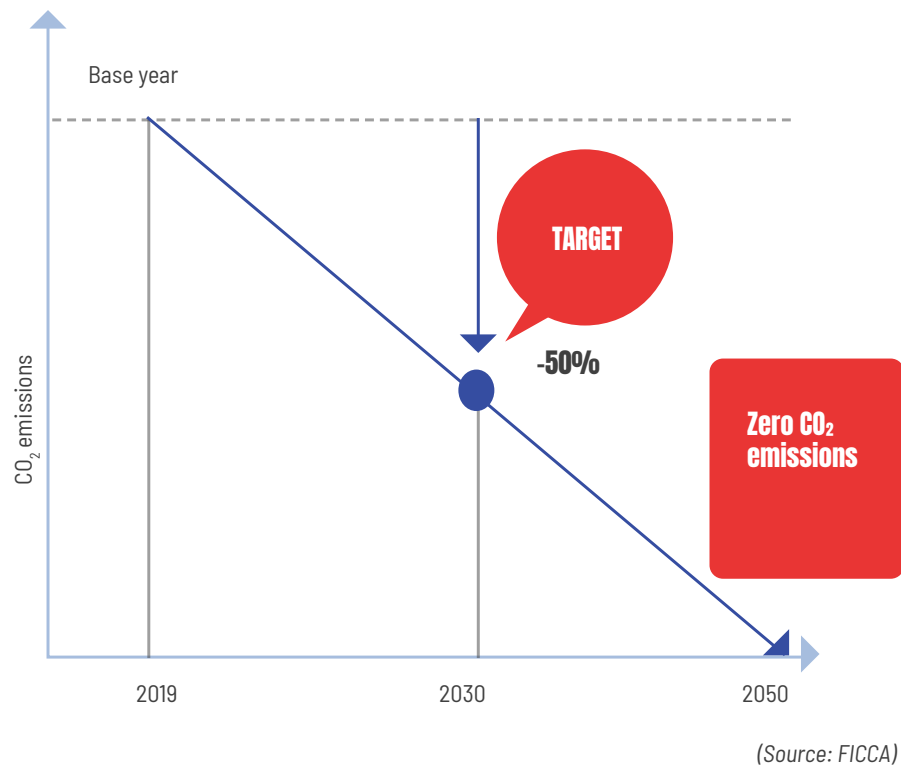
REGULATION	EFFECTIVE DATE	KEY CONTENT	IMPACT ON THE TEXTILE & APPAREL INDUSTRY
Corporate Sustainability Due Diligence Directive (CSDDD)	Effective from 25 July 2024	- Ensures supply chain transparency by tracking raw material sourcing and production processes to avoid human rights violations and environmental harm. - Requires compliance with sustainability standards, including emission reduction and water pollution control. - Strengthens reporting obligations and monitoring mechanisms. - Applies to large EU limited liability companies and partnerships with >1,000 employees and global turnover >€450 million, as well as non-EU companies with €450 million revenue in the EU. - Requires companies to identify, prevent, and address adverse human rights and environmental impacts across their value chains.	- Textile supply chains face stricter scrutiny due to their complexity and opacity. - EU brands may tighten supplier requirements; compliant suppliers retain orders, while non-compliant ones risk losing contracts.
Corporate Sustainability Reporting Directive (CSRD)	Effective from 5 January 2023	- Enhances ESG transparency and corporate accountability. - SMEs listed on EU exchanges must report sustainability information. - Non-EU companies with net EU revenue >€150 million are also covered.	- Apparel companies must collect and disclose detailed ESG data, including resource use, emissions, and labor conditions. - Diverse reporting standards increase complexity and compliance costs in supply chains.

LAWS AND REGULATIONS IN EUROPE *(continued)*

REGULATION	EFFECTIVE DATE	KEY CONTENT	IMPACT ON THE TEXTILE & APPAREL INDUSTRY
Ecodesign for Sustainable Products Regulation (ESPR)	Effective from 18 July 2024	- Improves product circularity, energy efficiency, and environmental performance. - Part of the EU Circular Economy Action Plan (CEAP). - Introduces Digital Product Passport (DPP) for textiles covering material origin, repairability, recyclability, and lifecycle impact. - Prohibits destruction of unsold textiles and footwear; requires disclosure of disposal volumes. - Promotes sustainable material innovation.	- DPP increases supply chain transparency and influences consumer purchasing decisions. - Ban on unsold product destruction pushes firms toward donation or recycling. - Encourages innovation in sustainable materials and production processes.
EU Textile Labelling Regulation Revision	In progress	As part of the Circular Economy Action Plan (CEAP), the European Commission is currently in the planning phase to revise the existing EU Textile Labelling Regulation. The proposed revisions are expected to require the inclusion of sustainability and circular economy-related information, while also aligning the current regulatory requirements with the newly adopted Ecodesign for Sustainable Products Regulation (ESPR).	The current Textile Labelling Regulation requires importers and manufacturers of textile products in the EU to clearly indicate the fiber composition of their products. However, in recent years, member states have introduced additional overlapping labeling requirements related to various other issues. With the expansion of product labeling requirements under the ESPR, the Textile Labelling Regulation needs to be revised to ensure consistency and simplify compliance requirements for retailers.
Green Claims Directive	In progress	- Prevent greenwashing and ensure transparency in companies' environmental claims. - This directive requires companies to provide scientific evidence and maintain transparency when making claims regarding the sustainability or environmental benefits of their products or services.	-The textile industry is often criticized for making inaccurate or insufficiently transparent environmental claims. Under this Directive, textile brands and manufacturers are required to provide specific and verifiable evidence to support their green claims, ranging from the use of sustainable materials to environmentally friendly production processes. This not only helps consumers make more informed purchasing decisions but also encourages the textile industry to shift toward more sustainable practices.
Waste Framework Directive Revision	In progress	- As part of the European Union's (EU) strategy to improve waste management and promote a circular economy. - The main objective of this revision is to strengthen producers' responsibility for the collection, recycling, and treatment of waste generated from their products, including textile products.	- With the revision of the Waste Framework Directive, textile producers will bear greater responsibility for the collection and recycling of post-consumer products, encouraging them to design products that are easier to recycle and minimize waste. - This not only helps reduce environmental impacts but also encourages the textile industry to transition toward more sustainable practices.

LAWS AND REGULATIONS IN THE US

REGULATION	EFFECTIVE DATE	KEY CONTENT	IMPACT ON THE TEXTILE & APPAREL INDUSTRY
California Senate Bill 253 (SB 253) - The Climate Corporate Data Accountability Act	October 2023	- Requires large companies in California to disclose greenhouse gas (GHG) emissions, including direct and supply chain emissions. - Aims to provide transparency for consumers and investors regarding companies' climate impact.	- Apparel companies must disclose emissions across complex supply chains (cotton production, dyeing, logistics, etc.). - Encourages transition toward more sustainable production methods and lower emissions.
New York Fashion Sustainability and Social Accountability Act (Fashion Act)	In progress	- Requires fashion brands with global revenue > USD 100 million selling in New York to disclose environmental and social impacts, including GHG emissions, chemical usage, and labor conditions. - Requires mapping at least 50% of supply chains.	- Increases transparency of environmental and social impacts. - Forces better supply chain monitoring and labor/environmental risk management. - Helps avoid penalties and protect brand reputation.
California SB 707 – Responsible Textile Recovery Act of 2024	In progress	- Establishes Extended Producer Responsibility (EPR) program requiring manufacturers to fund reuse, repair, and recycling of textiles. - Aims to expand textile recycling and reuse markets and support repair initiatives.	- Reduces textile waste sent to landfills. - Increases producer responsibility for post-consumer products. - Encourages design for recyclability and sustainable product development.
Other pending U.S. legislation (Fashion Workers Act, FABRIC Act, Washington HB 2068)	In progress	- Focus on labor rights, corporate accountability, and environmental responsibility in the fashion industry	



• In response to increasing customer demands for environmental protection, climate change mitigation, and social responsibility, the Company has transitioned to using recycled materials and renewable energy and developing eco-friendly products in recent years. Additionally, Century intends to produce recycled yarn from T-2-T (Textile-to-Textile) materials, utilizing fabric scraps, old clothes, and defective products to create new yarn. This innovative solution reduces reliance on virgin raw materials, minimizes textile waste, and promotes a circular economy. Compared to production using virgin materials, T-2-T decreases waste, significantly saves water and energy, and reduces greenhouse gas emissions.

• Many leading fashion brands are actively adopting this model to meet sustainability standards, enhance brand reputation, and attract environmentally conscious consumers. By accelerating the development of T-2-T recycled yarn, Century is positioning itself at the forefront of the textile industry's green transformation and creating opportunities to collaborate with global partners who share the same sustainability vision.

Climate Change Mitigation Strategy:

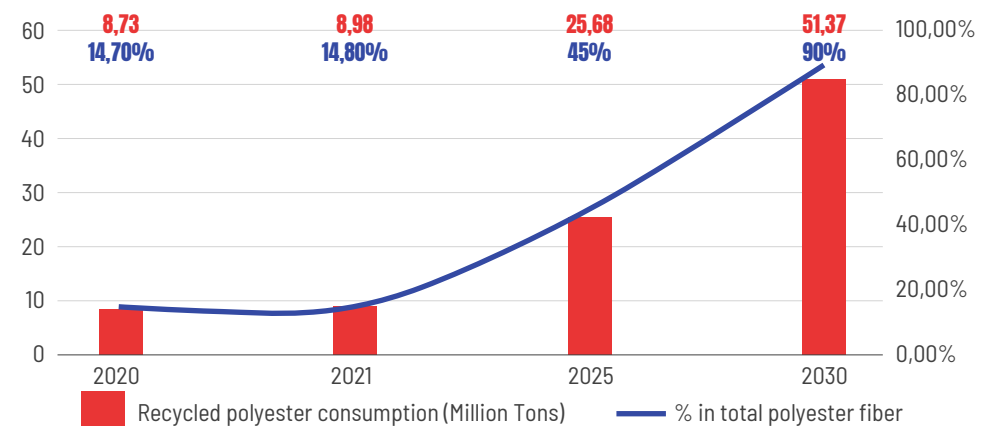
- Improve energy efficiency.
- Achieve 100% renewable electricity.
- Source 100% recycled raw materials.
- Engage suppliers in fulfilling the Company's climate commitments.

To achieve the above climate commitments, in April 2021 brands announced a target to increase the share of recycled polyester in total polyester consumption from 14.7% (2020) to 45% (2025). Accordingly, the estimated volume of recycled polyester increased from 8.37 million tons in 2020 to 25.68 million tons in 2025.

According to the Materials Market Report 2025 by Textile Exchange, polyester remains the most widely produced fiber globally, accounting for 59% of total global fiber production in 2024, up from 57% in 2023. In terms of volume, polyester production increased from 71 million tons in 2023 to 78 million tons in 2024. Recycled polyester output rose from approximately 8.9 million tons in 2023 to around 9.3 million tons in 2024. However, as virgin polyester production grew faster, the share of recycled polyester in total global polyester output declined from about 12.5% in 2023 to 12.0% in 2024.

Also according to Textile Exchange, textile-to-textile polyester recycling systems are still in development and currently account for only around 2% of total recycled polyester. The use of ocean-bound plastic and marine plastic feedstock is increasing in interest, but still represents an extremely small share of the market, at less than 0.005% of total recycled polyester. At present, recycled polyester is still predominantly produced from PET bottles, accounting for about 98% of total supply.

Estimated global recycled fiber output by 2030

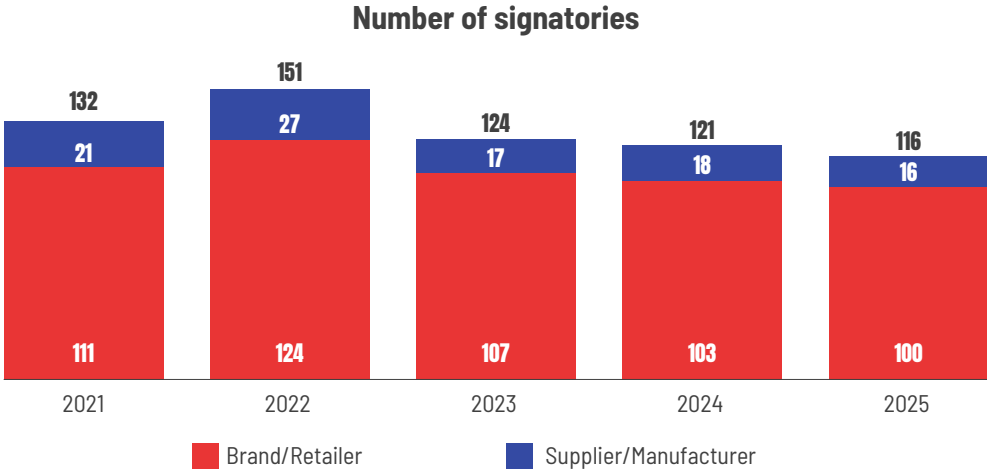


(Source: Textile Exchange)

As of 2025, a total of 116 brands, including Adidas, Puma, Inditex, Old Navy, New Balance, H&M, Lululemon, VF Group, Decathlon, Gap, Kering, and Kmart, have committed to increasing the use of recycled fibers as part of their roadmap through 2025.

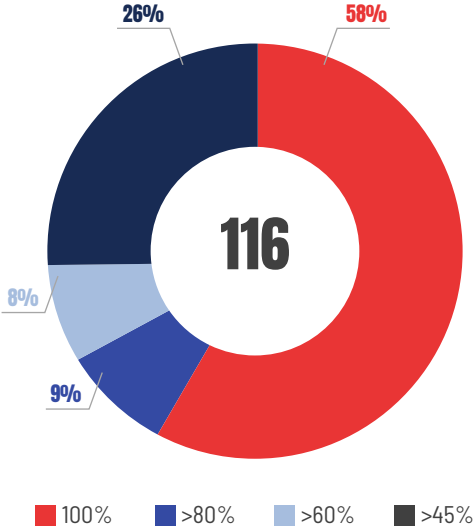
The number of brands and suppliers participating in the Recycled Polyester Challenge reached 116 in 2025, representing a slight decrease compared to 2024. This decline was mainly due to the exclusion of companies that failed to submit reporting or comply with disclosure requirements from the signatory list.

- All signatory companies have committed to annual reporting on progress toward achieving their 2025 recycled polyester usage targets. The signatories have also committed to increasing recycled polyester usage to between 45% and 100% by 2025.
- In the context of a highly volatile global market, the return of Donald Trump to the U.S. presidency has led to changes in trade and tariff policies, particularly affecting export-oriented industries such as textiles and apparel. These adjustments have increased costs across the supply chain, including raw materials, logistics, and tariffs, placing significant pressure on companies and brands to control production costs. In an industry where price competition is extremely intense, this cost pressure has forced brands to optimize product structures and manufacturing expenses. As a result, environmentally friendly product lines, which generally have higher production costs than conventional products, have also been affected. Although brands have not explicitly disclosed strategic changes, market evidence suggests that the share of sustainable products has stagnated or declined, leading to reduced demand for recycled materials in the fiber and textile industry. This partly reflects the challenges in transitioning toward sustainable production models and has contributed to delays in achieving previously stated commitments to 100% recycled material usage.
- Among the 116 committed brands, as of 2025 only 26% (around 30 brands) have achieved their target of using 45–100% recycled polyester. Meanwhile, 63% (approximately 73 brands) have not yet fulfilled their commitments, and the remaining 11% have not submitted reporting data for various reasons. This indicates that overall progress toward the 45% recycled material target by 2025 remains limited, and achieving the long-term goal of 100% recycled usage by 2030 will require significantly greater efforts from brands in the future.



(Source: Textile Exchange)

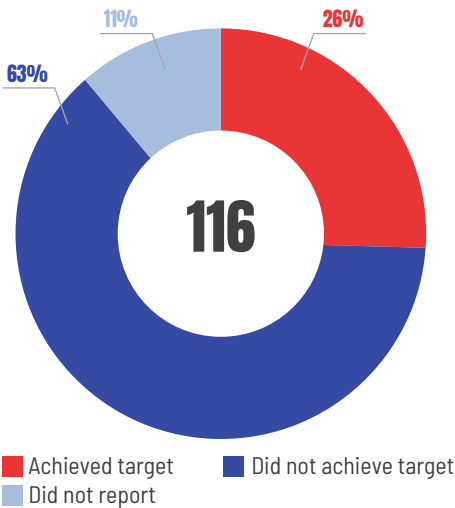
Signatories' commitments (%) in sourcing recycled polyester



(Source: Textile Exchange)

Signatories have committed to targets ranging from having 45% to 100% recycled polyester by 20

Signatories by target achievement status in 2024

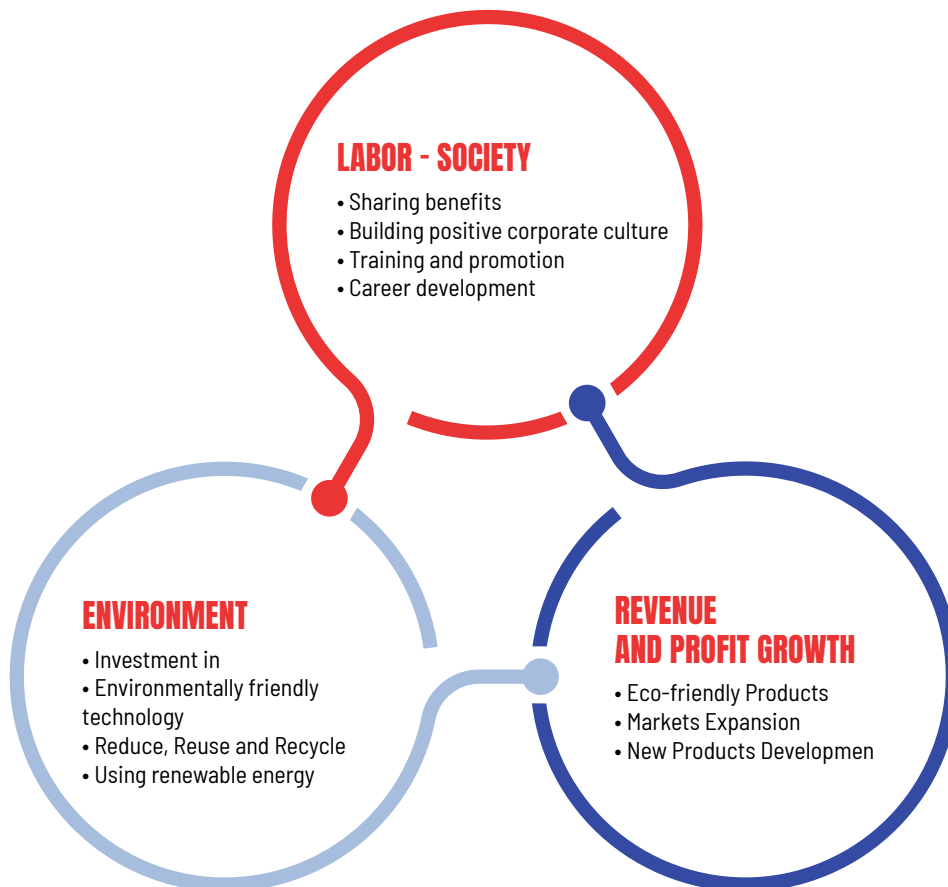


In addition, brands have committed to limiting global temperature increase to no more than 1.5°C above pre-industrial levels, reducing greenhouse gas (GHG) emissions by 50% by 2030, and achieving net-zero emissions by 2050. To meet these targets, brands are implementing strategies such as improving energy efficiency, transitioning to 100% renewable electricity, increasing the use of 100% recycled materials, and encouraging suppliers to jointly pursue sustainability goals.

To protect water resources, brands have also committed to eliminating the discharge of hazardous chemicals under the Zero Discharge of Hazardous Chemicals (ZDHC) initiative. As a result, products that help reduce water and chemical consumption—such as dope-dyed yarn—are expected to gain growth opportunities.

In addition, to ensure human rights compliance, including non-discrimination, prohibition of forced labor, safe working conditions, and regulated working hours, brands conduct regular audits of suppliers across their supply chains.

In STK's strategic direction, revenue and profit growth are closely aligned with environmental protection, balancing the interests of stakeholders, and promoting sustainable social development.



Century's sustainable development strategy includes 3 main goals:

• **Revenue and profit growth goal:** To achieve this goal, the Company focuses on developing environmentally friendly products with high added value to meet the needs of consumers and customers and receive their recognition, expanding markets and customers.

• **Environmental protection goal:** To achieve this goal, the Company

(i) invest in environmentally friendly, high-performance technology, limit waste, and save raw materials;

(ii) apply measures to reduce, reuse and recycle raw materials, electricity and water;

(iii) use renewable energy.

• **Human and social development goals:** The Company's salary, bonus and welfare policies are built on the basis that the Company always shares benefits with employees, ensuring a balance of benefits between related parties. In addition, the Company also creates a safe, healthy working environment and cares about training employees as well as giving them promotion opportunities in career

Recycled yarn remains Century's strategic product in the coming years, offering high profit margins and stable pricing trends. The Company aims to increase the proportion of recycled yarn to 60%-70% of total revenue from existing factories by 2027-2029.

FOCUSING ON ECO-FRIENDLY AND HIGH ADDED VALUE PRODUCTS

2026 onwards

Functional recycled yarn with properties like high elasticity, moisture-wicking, UV resistance, etc. (Dope-dyed black/ white/gray yarn). Melange effect yarn. Intending to development of yarn made from T-2-T (Tex tile-to-Textile) materials



OPPORTUNITIES AND CHALLENGES AFFECTING THE COMPANY'S BUSINESS PERFORMANCE

KEY INDUSTRY AND MARKET FACTORS AFFECTING CENTURY IN 2025 AND FORECASTS FOR 2026

- + Has a positive impact on the Company - Has a negative impact on the Company
 + + Continues to have a positive impact - - Continues to have a negative impact

IMPACT FACTORS	2025	2026	NOTES
Slow growth of the global fashion industry, cautious consumer demand	-	- -	Global GDP growth is forecast at ~3-3.3%, below historical averages. The US and EU show weak growth, and consumers remain price-sensitive. However, inventory levels have gradually normalized since late 2025.
Near-shoring trend to reduce costs by fashion brands	-	- -	FDI share in nearshoring manufacturing has increased by 20 percentage points over the past 5 years for the US and 8 percentage points for the EU. Imports from nearshore locations are expected to increase through 2030. Latin America and Turkey are benefiting.
Shift of sourcing away from China by US/EU companies to reduce dependency and diversify supply chains	+	++	The US and EU continue reducing dependence on China. Vietnam, India, and Cambodia benefit from stable production capacity and neutral positioning.
Increased trade with geopolitically aligned countries	+	++	Major economies have reduced their "geopolitical distance" in trade by 4-10% over the past 5 years. Vietnam benefits, but higher requirements for traceability and ESG compliance are emerging.
Sustainability and ESG trends in the fashion industry	+	++	Strong commitments to climate action, recycled fibers, and emissions reduction (EU CBAM, ESG regulations). Companies with green certifications gain competitive advantages.
Preference for sourcing countries with FTAs and political stability	+	++	Vietnam benefits due to its FTAs and political stability, remaining an attractive sourcing hub in Asia.
Rising trade barriers and supply chain disruptions	-	- -	Trade barriers have increased fivefold since 2015, with around 3,000 restrictive measures imposed in 2023.
Rising labor costs in China	+	++	Labor costs in China increased by 38% from 2010 to 2021, encouraging sourcing shifts to Vietnam, India, and Bangladesh.
Uncertain US tariff policies	+	++	Potential additional tariffs on Chinese textile imports under US policy changes, driving further sourcing diversification to lower-tariff countries.
Interest rates	-	- -	Interest rates in Vietnam are expected to remain high or increase, raising financial costs (lending rates up ~2-3%).
Chip price volatility	-	- -	Chip prices may fluctuate due to oil oversupply or geopolitical conflicts.



ACTIONS OF CENTURY TO OPPORTUNITIES AND CHALLENGES

Brands have become more stringent in selecting their sourcing partners.

Vietnam continues to hold many advantages as a sourcing destination for global brands.

In recent years, Vietnam has been transforming itself into a major global manufacturing hub. In particular, following the COVID-19 pandemic and ongoing economic and political uncertainties, many corporations and retail channels have been accelerating strategies to diversify supply chains and ensure sustainable sourcing. As a result, Vietnam has become a strategic location in their global supply chains.

- Vietnam offers various tariff advantages, helping to reduce export costs to regional countries and key international markets.
- Vietnam's textile and apparel manufacturing chain is gradually becoming more integrated, covering yarn spinning, weaving, dyeing, and garment production. This helps shorten lead times and increases flexibility to meet brand requirements.
- Vietnam maintains relatively stable political conditions compared to many other Asian countries.
- Textile and apparel companies in Vietnam are increasingly incorporating sustainable development (SD) factors into their business operations.

VIETNAM IS WIDELY CONSIDERED A BALANCED SOURCING DESTINATION ACROSS MOST KEY SOURCING CRITERIA.

COUNTRY	SPEED		COST		FLEXIBILITY		MINIMUM ORDER QUANTITY (MOQ)		VERTICAL INTEGRATION		LABOR & SOCIAL COMPLIANCE		ENVIRONMENTAL COMPLIANCE		GEOPOLITICS		US IMPORT BARRIERS	TOTAL	
	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2025	2024	2025
China	3.5	3.5	4	3.5	4	4.5	3.5	4	4.5	4.5	2	2	2	2	1.5	1.5	1	25	25,5
Vietnam	3	3	3.5	4	3.5	4	3	3	3	3.5	3	3	3	3	3	2.5	2	25	26
India	2.5	2.5	3.5	4	3.5	3.5	3	3	4	4	2.5	3	2.5	2.5	3.5	2.5	2.5	25	25
Bangladesh	2	2.5	4	4.5	3	3.5	2.5	3	3	3	2.5	2.5	2.5	2	3	2.5	2.5	22,5	23,5
Mexico	4	4	3	3	3.5	3.5	3	3	3	3	3	3.5	3	3	3	3	3	25,5	26
Europe	3.5	3	2	2	3	3	3.5	3.5	3	3	4	4	4	4.5	4	3.5	3	27	26,5

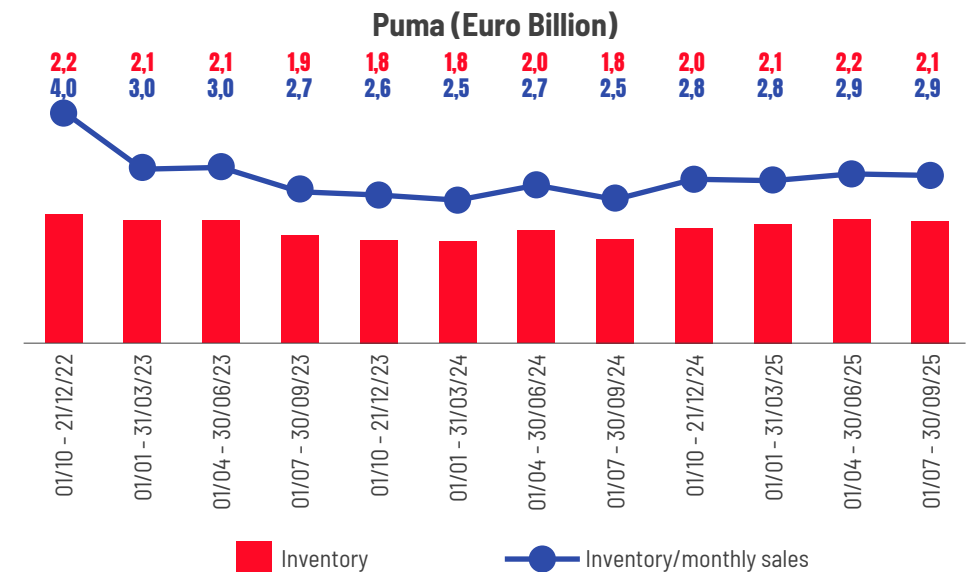
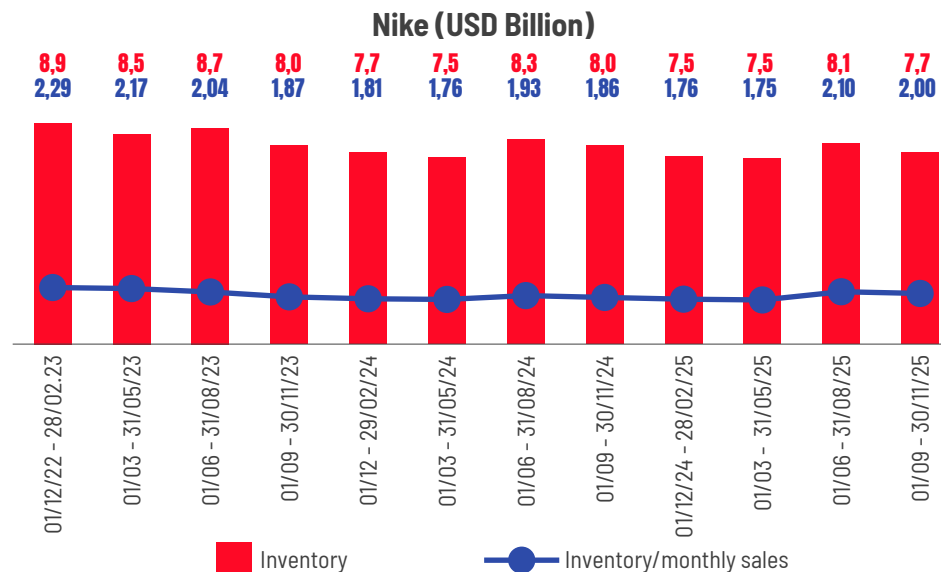
(Source: US.FIA 2024, 2025 Benchmarking survey)

According to the Benchmarking Survey, which evaluates the competitiveness of suppliers based on feedback from brands and retailers, Vietnam achieved a total score of 26 in 2025, ranking second only to Europe in overall performance.

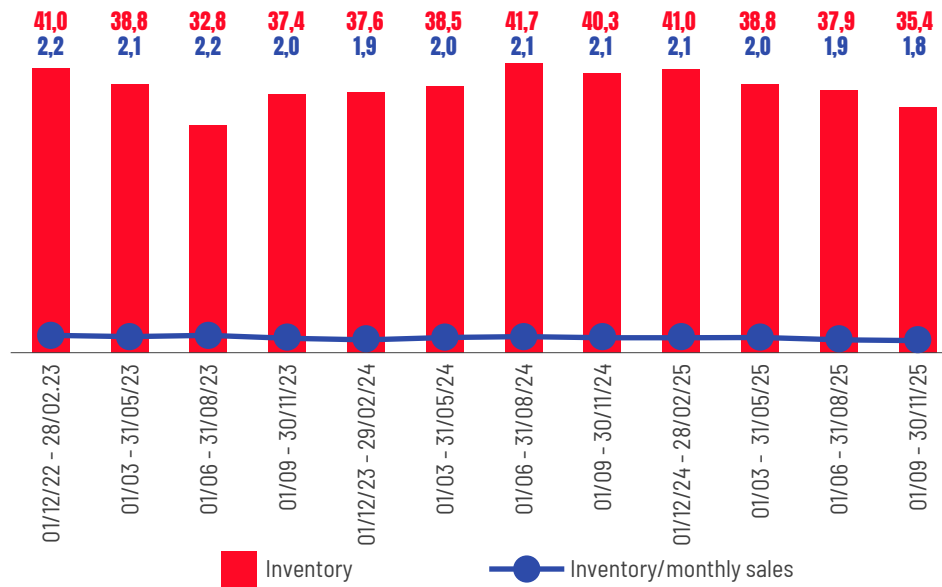
Vietnam is rated higher than China in several key areas, including cost, labor-social-environmental compliance, geopolitics, and US import barriers.

Overall, Vietnam is considered a highly competitive sourcing destination within Asia across the nine evaluation criteria, with average-to-strong performance in most categories. The only area where Vietnam scores relatively weak is US import barriers, where it records a lower rating.

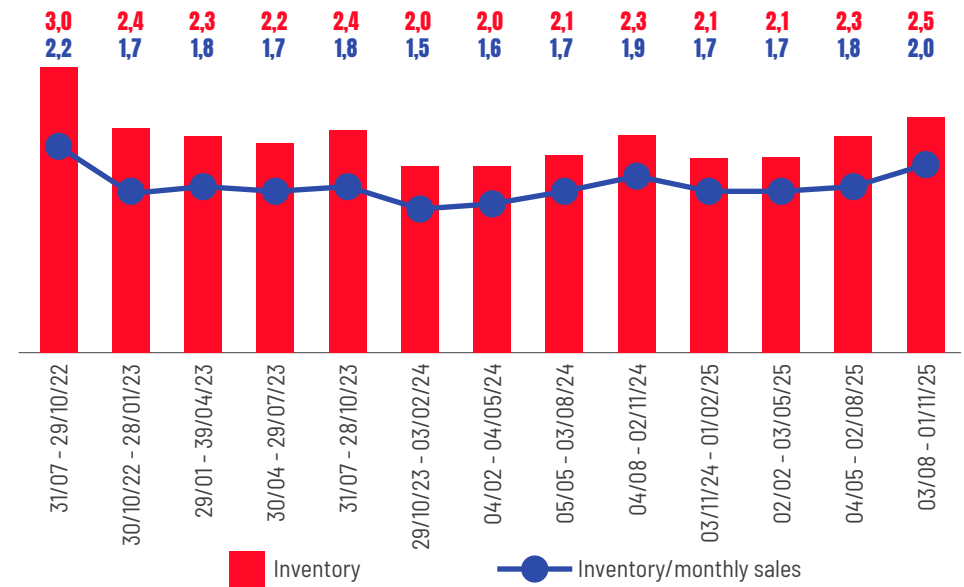
THE INVENTORY BUILDUP HAS ALREADY PEAKED



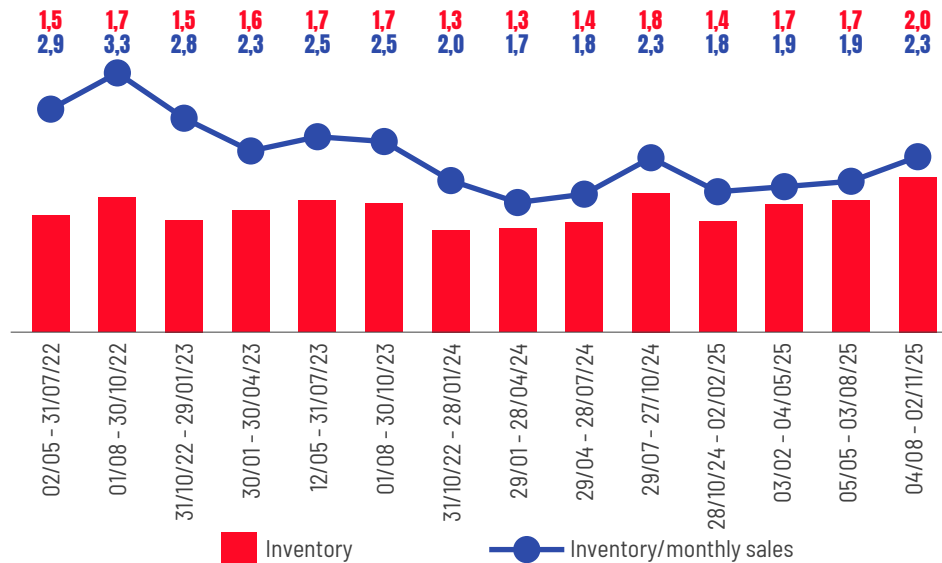
H&M (SEK Billion)



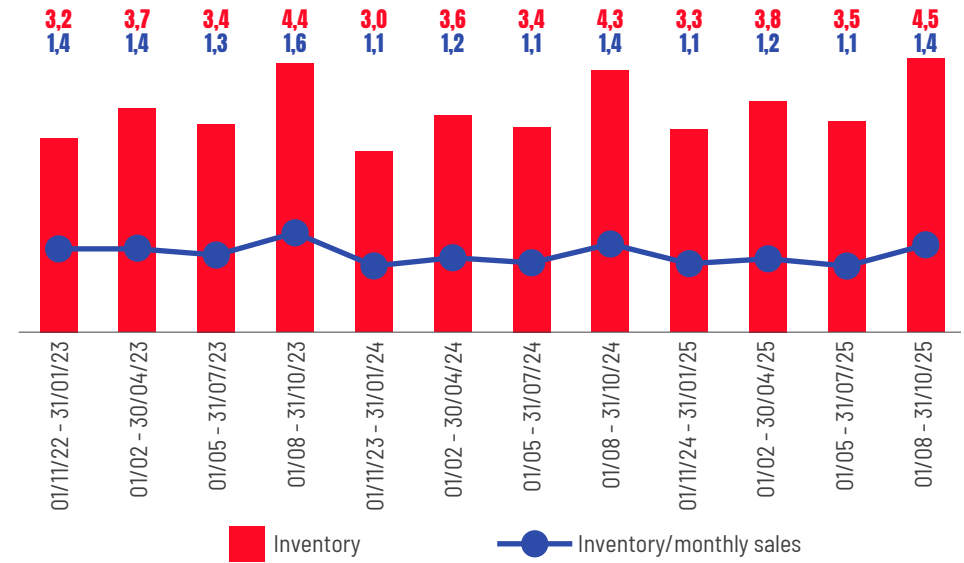
GAP Inc. (USD bn)



Lululemon (USD Billion)



Inditex (EUR Billion)



(Source: Brands' quarterly and annual report)

Sports brands (Nike, Puma, Lululemon): Inventory levels have declined compared to the peak period and are currently relatively stable. Overall, there is no longer significant inventory pressure.

Mass-market brands (H&M, Inditex, Gap): Inventory fluctuates slightly across periods but remains under control. There are no signs of abnormal increases.

• Industry outlook for 2026

The global fashion industry is expected to face significant challenges in 2026.

Looking ahead to 2026, the most frequently used word to describe the industry outlook is “challenges,” surpassing “uncertainty,” which was dominant in 2024 and 2025. As a result, the overall industry outlook for 2026 remains relatively pessimistic. 46% of business leaders expect industry conditions to worsen, an increase of 8 percentage points compared to the previous year. However, sentiment is also becoming more divided, as 25% expect conditions to improve, up 5 percentage points.

The apparel and footwear industry is among the sectors most heavily impacted by tariffs:

- 76% of fashion executives believe that responding to trade disruptions and tariffs will be the most important factor shaping the industry in 2026.
- The most affected sourcing hubs include: China, Vietnam, India, Bangladesh, and Indonesia.
- These five countries account for:
 - 63% of total US textile imports
 - Approximately 75% of the total incremental tariff impact



ESTIMATED ADDITIONAL TARIFF COST INCREASE FOR APPAREL AND FOOTWEAR IMPORTS INTO THE US (BASED ON 2024 VOLUMES):

COUNTRY	IMPACT (USD BN)	PERCENTAGE
China	9.0	34%
Vietnam	5.0	19%
India	2.9	11%
Bangladesh	1.5	6%
Indonesia	1.5	5%
Campuchia	1.3	5%
EU	0.6	2%
Pakistan	0.5	2%
Honduras	0.2	1%
Mexico	~0	0%
Others	4.3	16%

- Estimated total tariff increase: ~USD 27 billion
- Assumption: Import volumes by country remain unchanged.

In this context, apparel and footwear companies are proactively responding to tariff impacts through pricing adjustments, cost optimization, and sourcing restructuring. From January to July 2025, clothing prices in the US increased by 1.3%, and 55% of industry leaders expect further price increases in 2026.

Around 35% of companies plan to shift production to countries with lower tariffs or more favorable FTAs, while 32% focus on optimizing logistics and 29% aim to reduce input sourcing costs.

Regarding retail price outlook, 41% expect price increases of 1-5%, and 38% expect increases of 6-10%, indicating that most of the market anticipates continued but moderate price increases rather than sharp spikes.

(Source: Mc. Kinsey)

SWOT ANALYSIS

STRENGTHS	WEAKNESSES
- Focus on core business activities - Superior product quality with the ability to provide a wide range of customized products - Niche-focused business strategy, avoiding direct competition with Chinese yarn products and emphasizing high value-added yarn products - Strong brand reputation, highly valued by customers for product quality and professional service - Strong ESG performance, becoming a trusted supplier for global fashion brands - Development of environmentally friendly products, use of renewable energy, and commitment to sustainable development - Modern machinery and technology, experienced and skilled workforce - The Unitex factory has been officially completed, increasing total capacity to 99,000 tons/year - The Unitex factory has been officially completed, increasing total capacity to 99,000 tons/year - Stable and transparent financial position	- Limited experience among senior and mid-level management in managing and training junior work - As an export-oriented company, still dependent on imported raw materials - The Company has incurred debt to finance the Unitex project; business risks may affect cash flow for debt repayment. Rising interest rates may negatively impact net profit - Operating both STK and Unitex requires effective management policies to balance resources between parent and subsidiary companies; otherwise, this may become a weakness
OPPORTUNITIES	THREATS
- Polyester yarn, especially polyester filament, remains the dominant material in the yarn industry; although demand for sustainable yarn declined in 2025, long-term demand for recycled yarn is expected to continue growing - Shift of garment orders to Vietnam to take advantage of price, quality, product diversification, fast response, and ESG performance - Stable geopolitical environment and lower labor costs compared to China help Vietnam become a key sourcing destination for US and EU textile supply chains, alongside India and Bangladesh - Ongoing shift of sourcing away from China	- Economic downturn and weakening demand may negatively impact business operations - Tariff volatility in the US significantly impacts the textile and apparel industry - Weak consumer purchasing power and declining consumer confidence - Rising sea freight costs - Price competition for recycled yarn from China - Bullwhip effect causing upstream suppliers to be more severely affected during market downturns - Trend of shorter lead times and increasingly strict product quality requirements - Brands demanding lower input material prices - Increasing environmental protection requirements from governments and brands - Pressure from governments and customers to reduce energy consumption and emissions

MEDIUM- AND LONG-TERM STRATEGY TO 2027

STRENGTHENING INTERNAL CAPABILITIES AND EXPANDING MARKET SHARE	OPERATIONAL RISK MANAGEMENT AND SUSTAINABLE DEVELOPMENT (ESG) RISK MANAGEMENT
- Invest in environmentally friendly product development, including recycled yarn, colored yarn, and other specialty fibers. - Enhance internal systems and optimize operational processes to improve production efficiency and product quality. - Upgrade skill levels for both production management and general workforce. - Leverage economies of scale by expanding production capacity by 60,000 tons/year at the new Unitex plant: - Phase 1: +36,000 tons/year (expected to commence commercial operation when all the requisite conditions are met). - Phase 2: +24,000 tons/year. - Implement automation and IT solutions to reduce reliance on manual operations and operator experience (e.g., automated warehouses, POY automation, etc.). - Acquire new customers for new product lines to capitalize on Unitex's modern machinery and advanced production technology. - Focus on niche markets by developing innovative yarn types with new functionalities, attracting new customer segments, and advancing textile-to-textile recycling. - Competitive pricing strategy: In 2026, CENTURY will lower prices on certain recycled yarn products to increase market share. - Maximize tax incentives, utilizing Unitex's 0% tax rate for four years.	- Implement an Internal Audit Mechanism to manage risks, particularly in production operations and cost control. - Enhance employee benefits, reward-punishment mechanisms, KPIs, and working conditions to attract and retain skilled, responsible workers. - Regularly improve workforce skills and strengthen training programs for different employee groups. - Mitigate environmental risks by fully adopting sustainable initiatives to reduce non-renewable energy and clean water consumption. - Apply the Life Cycle Assessment (LCA) methodology to measure environmental impact, including CO2 emissions per kilogram of product. - Conduct energy audits and greenhouse gas inventory reports for the Trang Bang and Cu Chi plants. - Strictly comply with production standards such as REACH 168, OEKO-TEX 100, GRS, and brand-specific requirements to ensure consumer health and safety

In recent years, CENTURY has been a leader in sustainable development, earning high recognition from customers and partners for:

- Using recycled polyester bottles as raw materials (Recycled Yarn).
- Developing colored yarn to reduce clean water consumption.
- Installing and operating rooftop solar power systems, with plans to expand capacity.
- Recycling waste yarn to minimize plastic waste.

Therefore, in 2026, **the Company's short-term strategy and development plan are as follows:**

- Bring the Unitex plant into commercial operation;
- Diversify the product portfolio by leveraging the combined strengths and weaknesses of the new plant and existing facilities;
- Optimize production efficiency, reduce costs, and implement initiatives to cut electricity consumption and minimize waste;
- Reduce prices of certain recycled yarn products to enhance price competitiveness;
- Improve the quality of the existing workforce, strengthen recruitment quality, and enhance employee retention policies;
- Maintain a high proportion of recycled yarn in revenue, targeting approximately 68% in 2026;
- Manage the Company's financial position to balance the interests of all stakeholders;
- Strengthen the internal audit system to ensure comprehensive risk control.

See more in the [Sustainable Development Strategy, section Environmental, Labor, and Social Impact Report](#), page 147 of the 2025 Annual Report.

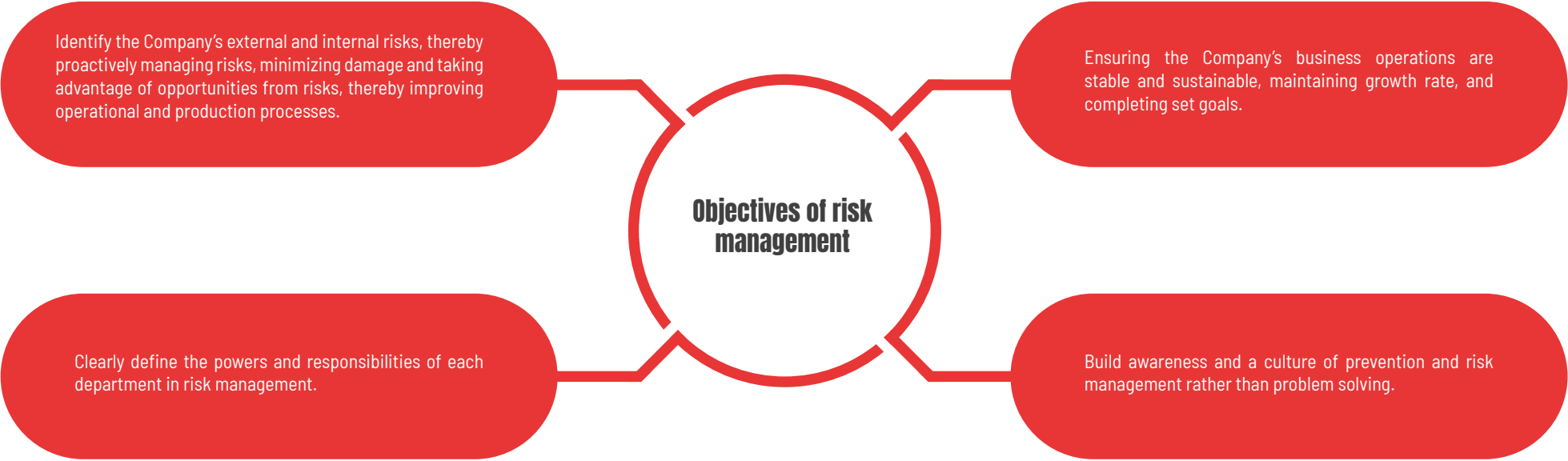
RISK MANAGEMENT

76	Objectives of risk management
77	CENTURY'S risk management system
79	Determination of Risk Materiality
79	Analysis and evaluation of critical risks
82	Scope of work and internal audit reports for the years 2022-2023



In a context where businesses always face unpredictable challenges and risks from the macro economy and business conditions, risk management becomes even more important for the survival of businesses. and is a prerequisite for demonstrating its ability to improve or turn around adversity.

OBJECTIVES OF RISK MANAGEMENT



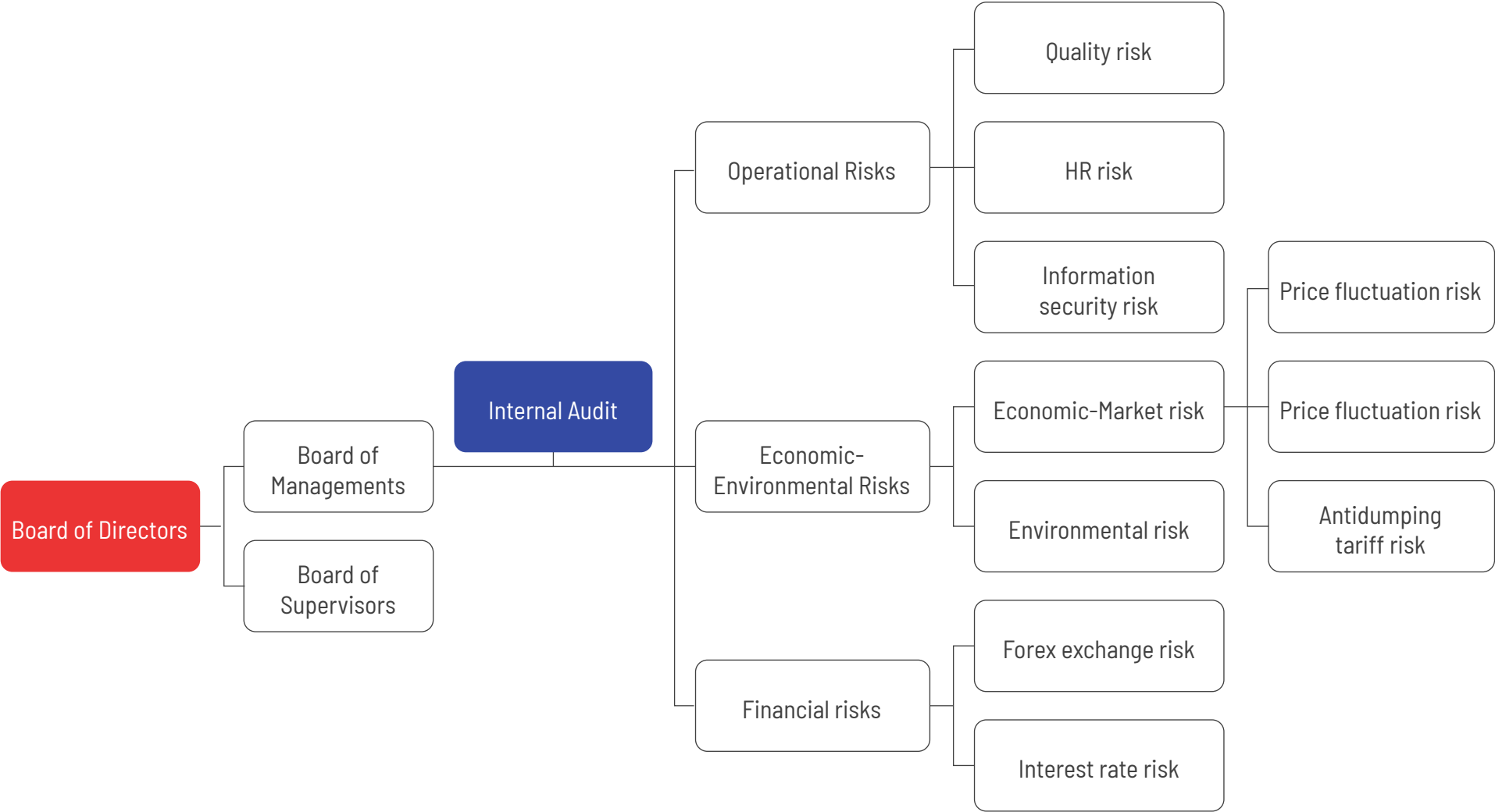
In 2025, STK continued its collaboration with AFC as an internal audit consultant to assess and improve the Company's internal control system. However, due to the lack of synchronization between the POC data system and the SAP system, AFC was unable to complete certain audit tasks, which also prevented the implementation of subsequent audit steps.

Moving into 2026, the Company will focus on completing the adjustments recommended by AFC while maintaining internal audit activities to comprehensively assess existing and potential risks, thereby improving overall corporate governance effectiveness.

Effective risk management is crucial to achieving the Company's strategic objectives and ensuring sustainable business development.

The Company frequently faces unfavorable business conditions; however, an effective risk management policy enables it to respond proactively, mitigate risks, and identify opportunities arising from those risks.

CENTURY'S RISK MANAGEMENT SYSTEM



THREE LINES OF DEFENSE IN RISK MANAGEMENT AT CENTURY

1

BOARD OF MANAGEMENT AND HEADS OF DEPARTMENTS

Develop a risk matrix for each department and the entire Company.

Assess and rank identified risks based on their impact on the Company.

Implement improvements to mitigate risks in daily business operations and production activities.

2

INTERNAL AUDIT

Review the risk management mechanisms of each department to establish evaluation criteria as a basis for assessment.

Monitor and review operations to ensure compliance with the established criteria.

Promptly prevent and address any violations or potential risks.

Although the Company has not yet established a dedicated Internal Audit Board, since 2022, it has engaged AFC, an audit firm, to conduct annual internal audits.

In 2025, CENTURY continued its collaboration with AFC to conduct internal audits, aiming to assess and enhance the corporate control system.

3

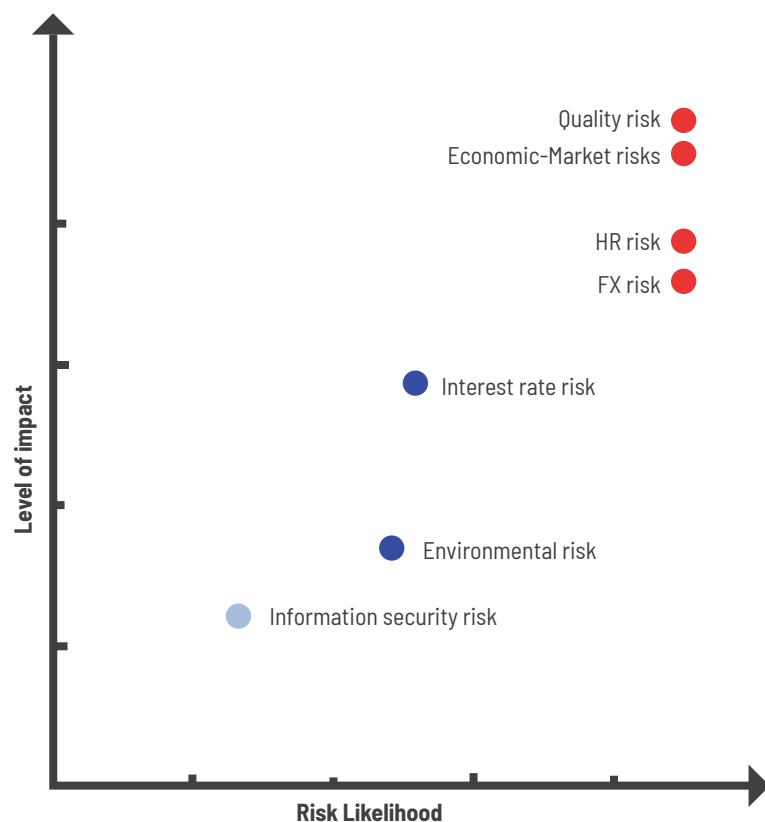
BOARD OF SUPERVISORS

Evaluate the effectiveness and timeliness of internal control department.

Outline measures to improve the risk governance mechanism.

DETERMINATION OF RISK MATERIALITY

Through departments' operation, the Board of Management and the internal audit unit have established risk matrix, evaluated and ranked risks by materiality.



ANALYSIS AND EVALUATION OF CRITICAL RISKS

PRICE FLUCTUATION RISK

RISK ANALYSIS	RISK MITIGATIONS
- The global economic crisis, natural disasters, and epidemics can affect consumer demand for textile and garment products with a major impact on prices. - Fluctuations in raw material prices on the commodity market (oil prices) can affect a business's input costs. - Increased sea freight rates due to war and conflict (Red Sea War) can affect the costs of businesses.	- Monitor macro factors to predict trends in the economy and textile industry. - Actively develop new customers and new markets. - Continuously improve product quality to retain loyal customers. - Focus on research and development to produce products with special technical features that are popular with sports fashion brands.
Risk owners	Diversify suppliers and customer portfolios as well as a mechanism to match raw material purchase contracts with finished product sales contracts to maintain the profit margin between the selling price of finished products and the purchase price of Polyester chip resins.
Risk tendency in 2026	Sales department and Purchasing department
	Increase

COMPETITION RISK

RISK ANALYSIS	RISK MITIGATIONS
The trend of shifting textile production from China and other countries such as Korea and Taiwan to Vietnam along with the investment wave to take advantage of opportunities from FTA will lead to greater competition in the fiber manufacturing industry. . Competitors moved into the premium segment or produced recycled fibers.	Enhance competitive advantage in price and quality. Set up barriers in technology, quality management, production management, and branding to create a difference in product quality.
Risk owners	Sales department and factory supervisor/ manager
Risk tendency in 2026	Unchanged

ANTI-DUMPING TARIFF RISK

RISK ANALYSIS	RISK MITIGATIONS
In the current context of trade liberalization, trade defense measures (such as dumping lawsuits and anti-subsidy lawsuits) are often applied by the governments of importing countries to protect their domestic production. Surname.	Apply a reasonable price policy for export and domestic markets and have a complete reporting system to prove that CENTURY is not dumping.
The requests by domestic manufacturers to apply these trade defense measures are sometimes very unreasonable and to refute those unreasonable requests requires a lot of effort and time.	Diversify markets, do not concentrate too much revenue on one market.
Risk owners	Import-export department and sales department
Risk tendency in 2026	Unchanged

QUALITY RISK

RISK DECIPTION	RISK MITIGATIONS
- Product quality is the Company's top priority. Failure of quality will greatly affect customers, leading to the Company receiving complaints or compensation for damages, losing customers, and losing orders. - The quality of main input materials and auxiliary materials can also impact product quality.	- The company establishes processes and cross-quality control mechanisms at each stage of production. - Improve skills and operational skills for workers. - Diversify raw material suppliers. - Evaluate supplier quality periodically. - Upgrade the technology platform and automate some production stages to reduce manual operations - Take advantage of new machines from the new factory (Unitex) to process recycled fiber orders because Unitex's machines are designed to optimize recycled fiber.
Risk owners	Production team and Purchasing department
Risk tendency in 2026	Unchanged

HUMAN RESOURCES QUALITY RISK

RISK ANALYSIS	RISK MITIGATIONS
Insufficient or incompetent human resources also greatly affect production and business activities, especially at the middle and grassroots management levels.	Focus on recruiting labor resources, training and developing human resources to meet job needs.
A negative work environment and inadequate social benefits can increase the turnover rate.	Ensure the best salary, benefits, compensation and working environment policies for employees.
Assigning a scope of work that is too large or inappropriate for employees and managers can lead to poor productivity and ineffective management.	Focus on training, improving qualifications and skills of employees, building a succession team.
Inappropriate human resource allocation in departments, departmental tasks and functions are unclear, overlapping, and ineffective.	Assign specific scope of work and appropriate workload to employees and managers.
	Arrange the functional structure of departments without overlapping, ensuring specialization in accordance with the tasks and functions of the department.
Risk owners	Human Resouces department and General Affairs department
Risk tendency in 2026	Increase

FX LOSS RISK

RISK ANALYSIS	RISK MITIGATIONS
- Exchange rate fluctuations may affect the Company's business results. - An increase in exchange rates will increase unrealized exchange rate losses, reducing the enterprise's after-tax profit; At the same time, interest expenses also increased because the Company used debt mainly in US dollars. - In 2024, it is expected that the exchange rate will be more stable than in 2023, so the impact of this risk will also decrease accordingly.	51% of Revenue is Export Revenue, so the Company still has cash inflow in US Dollars. - In case unrealized exchange rate losses increase, because this is a reserve, it does not affect the Company's actual business results.
Risk owners	Sales department and Accounting department
Risk tendency in 2026	Decrease

ENVIRONMENTAL RISK

RISK ANALYSIS	RISK MITIGATIONS
CENTURY's main raw materials are PET chips - a petroleum product - and secondary raw materials are paper tubes and cartons, products whose production can cause environmental pollution and decrease natural resources. Therefore, regulations and policies around the world on the environment, especially on the exploitation of oil and forest resources, will significantly affect the supply of these raw materials, thereby causing impacts, strongly affects CENTURY's production and business activities.	CENTURY has conducted research to develop new types of products such as Recycled yarn (using Recycled PET chips recycled from Polyester bottles to reduce petroleum exploitation), colored yarn (reducing water usage and not using toxic chemicals) and coordinate with suppliers to improve the quality of POY paper tube products so that they can be reused many times (thereby limiting forest exploitation).

ENVIRONMENTAL RISK *continued*

RISK ANALYSIS	RISK MITIGATIONS
During the Company's production and operations, it may cause impacts on the environment such as solid and liquid waste, emissions, wastewater, noise and dust; Using electricity continuously 24 hours a day can also increase greenhouse gas emissions into the environment.	The rooftop solar energy project at the Cu Chi and Trang Bang factories has a total capacity of 7.4 MWp. Since 2020, the Company has collaborated with a partner to install a rooftop solar power system at both factories. In the near future, the Company plans to increase the proportion of renewable energy usage by signing agreements with strategic partners to implement rooftop solar projects at the Unitex factory and DDPA projects at the Trang Bang and Unitex factories. For wastewater: there is a wastewater collection system for treatment before being put into the wastewater treatment network of the Industrial Park. For toxic and non-toxic waste: classify and collect centrally at designated places for each type of waste. Regarding noise and dust: The company uses modern, advanced machinery with dust containment and noise reduction parts, minimizing the impact on the environment. Measures to prevent fire and explosion and prevent environmental incidents: Install automatic fire alarm systems and fire extinguishing systems; Regularly check the electrical system to avoid electrical short circuits; establish a fire prevention and fighting team; Periodically train and practice fire prevention and fighting operations according to regulations. When an incident occurs, promptly turn off power inside and outside the facility area; Notify the agency with the function of approving fire prevention and fighting to promptly support and prevent the fire from spreading.
Risk owners	General Affairs, Purchasing, Electromechanical department and Production team
Risk tendency in 2026	Unchanged

CYBERSECURITY RISKS AND DATA BREACHE

RISK ANALYSIS	RISK MITIGATIONS
STK uses software systems that allow employees to remotely access the Company's internal systems for work purposes. Therefore, there is a risk that hackers may exploit these remote access channels to steal company data. All departmental data is stored on a centralized virtual server with access permissions assigned to each department and individual. This server may also be exposed to hacking attempts through attacks on the Company's Wi-Fi system.	Regular inspection, maintenance, and strengthening of the Company's information systems to ensure stability, prevent system errors, and avoid unauthorized access.
Hackers may compromise employees' personal accounts to access, steal, or delete company data.	- Enhance employee awareness and training on personal device and account security. - All system activities are logged to enable traceability in case of incidents. - Encrypt important company documents.
Employees may unintentionally or intentionally disclose confidential internal information to external parties.	- Provide security awareness and conduct training from onboarding. - Employees are required to sign confidentiality agreements. - Department managers conduct periodic reviews of information security compliance.
Risk owners	IT Department, Human Resources Department, Training Department
Risk tendency in 2026	Unchanged

SCOPE OF WORK AND INTERNAL AUDIT REPORTS FOR THE YEARS 2023-2024-2025

YEAR	2023	2024-2025
Scope of internal audit	Preliminary Report 2023: Inventory Management Process for Raw Materials, Components, Semi-Finished Products, and Finished Goods	In 2024 and 2025, CENTURY continued its collaboration with AFC, a consulting firm, to conduct internal audits aimed at assessing and improving the corporate control system.
Progress	In progress	Due to the incompatibility between the POC and SAP data systems, AFC was unable to complete certain audit tasks.
Result		Moving into 2026, the Company will strive to implement the necessary adjustments based on AFC's recommendations while maintaining internal audit activities to comprehensively assess both existing and potential risks, thereby enhancing corporate governance efficiency.

REPORT OF THE BOARD OF MANAGEMENT OF THE COMPANY'S PERFORMANCE

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THE COMPANY'S PERFORMANCE IN 2025

The Company's consolidated net revenue in 2025 reached VND 1,352.9 billion, with gross profit of VND 273.3 billion, profit before tax of VND 93.4 billion, and profit after tax of VND 49.9 billion. The Company continued to pursue a flexible sales strategy, expanding orders and acquiring new customers, while also striving to stabilize selling prices.

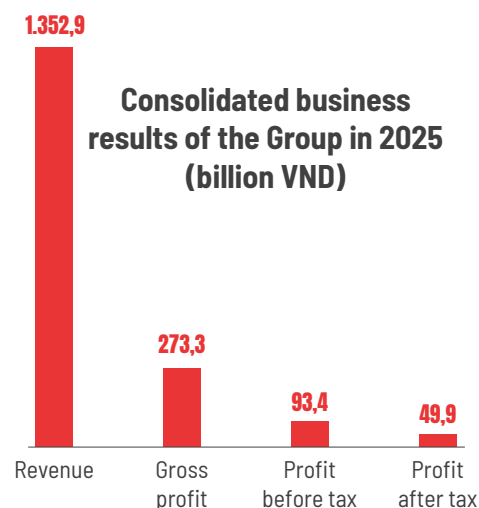
During the year, higher average sales volumes compared to the same period led to a revenue increase of 8.5% for the parent company and 11.8% for the consolidated entity. Gross profit increased by 90.5% for the parent company and 67.5% on a consolidated basis, mainly due to a decrease in unit cost of goods sold while selling prices increased slightly.

Profit before tax rose by 247.8% for the parent company, while net profit increased by 210.4%, primarily driven by the strong growth in gross profit. On a consolidated basis, profit before tax increased by 394% and net profit increased by 303.1%, mainly due to higher gross profit, partially offset by an increase in financial expenses.

In 2025, despite significant market volatility and uncertainty, the Company was able to maintain domestic orders thanks to stable product quality and a portfolio of value-added products. As a result, the proportion of revenue from the domestic market remained at 60%, unchanged from 2024.

In 2024, the share of recycled yarn in total revenue reached 49.9%, with a gross profit margin of 32.9% for recycled yarn products. This reflects the continuous efforts of the Management Board and the sales team in sustaining the profitability of the recycled yarn segment.

YEAR 2025	RECYCLED YARN	VIRGIN YARN
Proportion in revenue	49,9%	50,1%
Gross profit margin	32,9%	10,1%



Actual performance compared to the same period

BUSINESS RESULTS OF THE GROUP

INDICATORS (VND BN)	ACTUAL 2025	ACTUAL 2024	+/- %
Net revenue	1,352,9	1,210,3	+11,8%
Gross profit	273,3	163,2	+67,5%
Gross profit margin (%)	20,1%	13,49%	
Profit before tax	93,3	18,9	394%
Profit after tax	49,9	12,4	303,1%

BUSINESS RESULTS OF THE PARENT COMPANY

INDICATORS (VND BN)	ACTUAL 2025	ACTUAL 2024	+/- %
Net revenue	1,355,6	1,249,3	+8,5%
Gross profit	295,1	155,0	+90,5%
Gross profit margin (%)	21,8%	12,4%	
Profit before tax	203,04	58,4	+247,8%
Profit after tax	159,99	51,5	210,4%

In 2025, most key revenue and profit indicators increased compared to 2024. This improvement was mainly driven by higher order intake and cost optimization efforts throughout the year.

At the same time, the Company actively developed higher value-added products, including dyed yarn and specialty yarn types (CD, FD, HCR, QD), to meet the requirements of premium customer segments, thereby supporting revenue and profitability growth.

In addition, the Company remained committed to its sustainable development vision and continued to expand its portfolio of environmentally friendly products. In 2025, the Company successfully conducted trial production and launched several new products that are both environmentally friendly—using recycled raw materials or dyed yarn—and offer higher value-added features, such as:

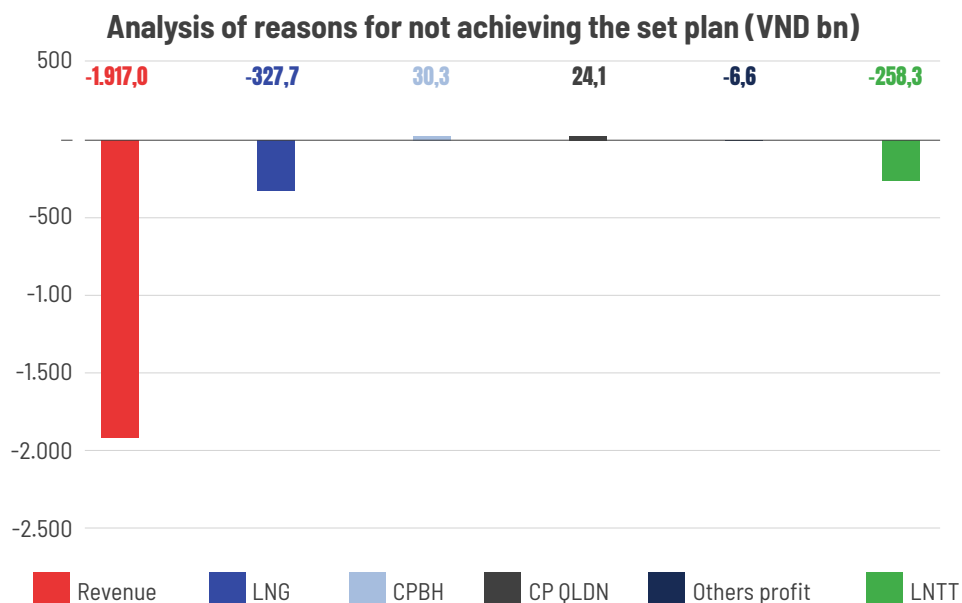
- Spandex-blended yarn
- 5-in-1 yarn with properties including cooling effect, UV resistance, anti-stick, quick-dry, and moisture absorption

These innovations aim to attract global brands and premium customers, supporting revenue and profit growth and enabling the Company to achieve its 2025 objectives.

Actual performance compared to the set plan

INDICATORS (VND BN)	ACTUAL 2025	FORECAST 2025	ACTUAL/FORECAST
Net revenue	1.352,9	3.270	41,4%
Profit before tax	93,3	352	26,6%
Profit after tax	49,9	310	16,1%

Amid the overall challenges facing the industry, the Company did not achieve its planned targets. Specifically, in 2025, consolidated revenue, profit before tax, and profit after tax reached 41.4%, 26.6%, and 16.1% of the respective planned figures.



Financial status

OVERVIEW OF CONSOLIDATED AND PARENT COMPANY FINANCIAL SITUATION IN 2025 COMPARED TO THE SAME PERIOD IN 2024

INDICATORS (VND BN)	CONSOLIDATED			PARENT		
	2025	2024	%+/-	2025	2024	%+/-
Total assets	4.155,1	3.811,2	+9%	3.185,7	2.631,7	+21,1%
Net revenue	1.352,9	1.210,3	+11,8%	1.355,6	1.249,3	+8,5%
Gross profit	273,3	163,2	+67,5%	295,1	155,0	+90,5%
Profit from business activities	99,9	25,5	+291,4%	210,4	64,9	+224,2%
Other profits	(6,5)	(6,6)	-0,9%	(7,4)	(6,5)	+13,9%
Profit before tax	93,3	18,9	394%	203,04	58,4	+247,8%
Profit after tax	49,9	12,4	303,1%	159,9	51,5	+210,4%

CONSOLIDATED AND SEPARATE CAPITAL STRUCTURE

INDICATORS (VND BN)	CONSOLIDATED			SEPARATE		
	2025	2024	%+/-	2025	2024	%+/-
Liabilities	2.397,8	2.103,9	14%	1.275,7	881,7	44,7%
Current liabilities	1.372,9	1.311,2	4,7%	981,4	881,4	11,3%
Short-term trade payables	331,6	377,7	-12,2%	249,3	320,7	-22,3%
Short-term advances from customers	12,2	22,2	-45,1%	12,2	22,2	-45,2%
Statutory obligations	39,9	6,9	479,7%	39,9	6,9	479,5%
Payables to employees	18,4	20,4	-9,7%	14,7	18,0	-17,9%
Short-term accrued expenses	8,1	10,4	-22,2%	5,2	8,3	-36,8%
Other short-term payables	7,8	7,6	2,9%	11,6	7,4	56,0%
Short-term loans	945,9	857,6	10,3%	640,2	489,8	30,7%
Bonus and welfare funds	8,8	8,3	5,6%	8,3	8,1	1,9%
Non-current liabilities	1.024,9	792,7	29,3%	294,3	0,3	113.310,2%
Other long-term liabilities	-	-		-	-	
Long-term loans	1.024,6	792,5	29,3%	294,0	-	
Long-term provision	0,3	0,3	-0,6%	257,9	0,3	-0,6%
OWNERS' EQUITY	1.757,4	1.707,4	2,9%	1.910,0	1.750,0	9,1%
Share capital	1.401,2	966,4	45,0%	1.401,2	966,4	45,0%
Share premium	64,5	64,5	0,01%	64,5	64,5	0,01%
Treasury share	-	-		-	-	
Investment and development fund	1,2	1,2	0,00%	1,2	1,2	0,00%
Undistributed earnings	290,4	675,3	-57,0%	443,1	718,0	-38,3%
TOTAL RESOURCES	4.155,1	3.811,2	9,0%	3.185,7	2.631,7	21,1%

DETAILS OF SHORT-TERM LOANS

INDICATORS (VND BN)	CONSOLIDATED			SEPARATE		
	2025	2024	%+/-	2025	2024	%+/-
Short-term Loans	945,9	857,6	10,3%	640,2	489,8	30,7%
Bank Loans	636,2	505,1	26,0%	636,2	489,8	29,9%
Current Portion of Long-term Loans	309,8	352,5	-12,1%	4,0	-	N/A
Long-term Loans and Liabilities	1.024,6	792,5	31,6%	294,0	-	N/A
Bank Loans	1.024,6	792,5	31,6%	294,0	-	N/A
Total	1.970,5	1.650,1	19,4%	934,2	489,8	90,7%

Short-Term Liabilities and Loans in 2025

In 2025, short-term accounts payable decreased by 12.2%, from VND 377.7 billion to VND 331.6 billion.

Short-term borrowings increased by 10.3%, mainly due to a significant rise in short-term bank loans, despite a decrease in the current portion of long-term debt.

Long-term borrowings rose by 31.6%, primarily because the Company secured a long-term loan from Orient Commercial Joint Stock Bank – Tan Binh Branch (OCB). The purpose of this loan is to refinance the credit facilities previously arranged for the Unitex synthetic fiber plant project by a consortium of five banks, including Kasikornbank Public Company Limited, The Shanghai Commercial & Savings Bank, Ltd. (Foreign Bank Branch), Entie Commercial Bank, E.Sun Commercial Bank, and CTBC Bank. This long-term loan is recorded at Unitex and is guaranteed by Century Synthetic Fiber Corporation.

Due to relatively low profitability, equity increased modestly by 2.9%.

CONSOLIDATED AND PARENT COMPANY ASSET STRUCTURE

INDICATORS (VND BN)	CONSOLIDATED			SEPARATE		
	+/-%	2025	2024	+/-%	2024	% TĂNG/GIẢM
CURRENT ASSETS	1.326,0	997,1	33,0%	1.603,9	951,2	68,6%
Cash and cash equivalents	57,9	105,6	-45,2%	52,9	94,7	-44,1%
Short-term investment	-	-	N/A	-	-	N/A
Current accounts receivable	88,6	105,3	-15,9%	390,5	125,8	210,4%
Inventories	984,3	616,1	59,8%	986,4	584,6	68,7%
Other current assets	195,2	170,0	14,8%	174,2	146,1	19,2%

CONSOLIDATED AND PARENT COMPANY ASSET STRUCTURE *continued*

INDICATORS (VND BN)	CONSOLIDATED			SEPARATE		
	+/-%	2025	2024	+/-%	2024	% TĂNG/GIẢM
NON-CURRENT ASSETS	2.829,1	2.814,2	0,5%	1.581,8	1.680,5	-5,9%
Long-term receivable	-	-	N/A	524,8	-	N/A
Fixed assets	1.051,7	560,7	87,6%	468,2	560,7	-16,5%
Long-term asset in progress	1.649,6	2.111,1	-21,9%	15,0	15,0	0,0%
Long-term investments	-	13,8	N/A	522,0	535,8	-2,6%
Other long-term assets	127,8	128,6	-0,6%	51,8	50,2	3,2%
TOTAL ASSETS	4.155,1	3.811,2	9,0%	3.185,7	2.631,7	21,1%

DETAILS OF SHORT-TERM RECEIVABLES

INDICATORS (VND BN)	CONSOLIDATED			SEPARATE		
	+/-%	2025	2024	+/-%	2024	% TĂNG/GIẢM
Short-term Receivables	88,6	105,3	-15,9%	390,5	125,8	210,4%
Short-term Trade Receivables	86,0	92,7	-7,2%	92,2	100,5	-8,3%
Short-term Advances to Suppliers	1,9	7,1	-73,2%	297,6	1,0	29.660,0%
Short-term Loan Receivables	-	3,5	N/A	-	3,5	N/A
Other Short-term Receivables	0,62	2,0	-69,0%	0,6	20,8	-97,1%

In 2025, short-term receivables decreased by 15.9%, mainly due to a sharp 73% decline in short-term prepayments to suppliers, as the Company completed the Unitex project. In addition, construction in progress (CIP) also decreased by 21.9% compared to the same period.

TAX AND STATUTORY OBLIGATIONS

INDICATORS (VND BN)	CONSOLIDATED		SEPARATE	
	2024	2025	2024	2024
Corporate income tax	39,1	4,81	39,2	4,81
Import – export tax	0,26		0,26	
Individual income tax	0,29	0,34	0,27	0,34
Value added tax	0,22	1,74	0,22	1,74
Total	39,96	6,84	39,95	6,89

The company did timely and fully pay tax amounts including Corporate income tax, Individual income tax, Value added tax, in compliance with statutory regulations.

PROVISION OF REQUIRED FUNDS

Provision of required funds was made in accordance with the Charter and the laws.

INDICATORS (VND BN)	2025	2024
Investment and Development Fund	1.2	1.2

KEY FINANCIAL INDICATORS

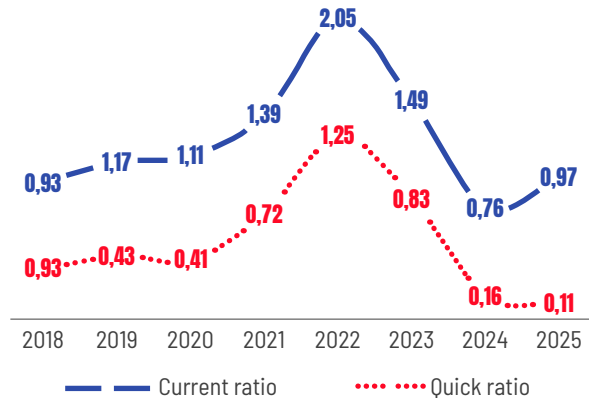
INDICATORS (VND BN)	UNIT	CONSOLIDATED			SEPARATE		
		2025	2024	+/-	2025	2024	+/-
Liquidity							
Current ratio	Times	0,97	0,76	0,21	1,63	1.08	0,55
Quick ratio	Times	0,11	0,16	-0,05	0,45	0,25	0,20
Capital Structure							
Total Liabilities/Equity	Times	1,36	1.23	0,13	0,67	0.50	0,17
Total Liabilities/Total Assets	Times	0,58	0.55	0,03	0,40	0.34	0,06
Debt Structure (Short-term & Long-term Borrowings and Finance Leases)							
Borrowings/Equity	Times	1,12	0.97	0,15	0,49	0,28	0,21
Borrowings/Total Assets Ratio	Times	0,47	0.43	0,04	0,29	0,19	0,10
Operational Efficiency							
Average Inventory Turnover	Times	1,35	1.70	-0,35	1,35	1.82	-0,47
Total Asset Turnover	Times	0,34	0.36	-0,02	0,47	0.50	-0,03
Accounts Receivable Turnover	Times	15,14	13.15	1,99	14,07	13.03	1,04
Profitability							
Profit Margin	%	7,4%	2.1%	5,3%	15,5%	5.2%	10,3%
Return on Sales (ROS)	%	3,7%	1.0%	2,7%	11,8%	4.1%	7,7%
Return on Assets (ROA)	%	1,2%	0.3%	0,9%	5,0%	2.0%	3,0%
Return on Equity (ROE)	%	2,8%	0.7%	2,1%	8,4%	2.9%	5,5%
Earnings per Share (EPS)	VND	357	130	227			

Note: (*) The Company calculates the quick ratio as (Current Assets – Inventories – Other Current Assets) / Current Liabilities, as it believes that the tax refund process may be prolonged and the timing of the refund remains uncertain.

The Company's profitability ratios in 2025 improved compared to 2024.

The debt-to-equity ratio and debt-to-total assets ratio also increased slightly.

Liquidity ratios

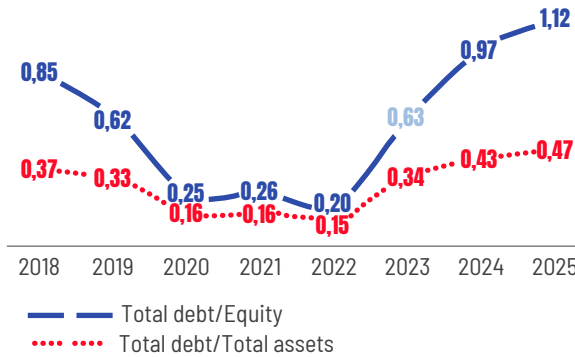


The current ratio in 2025 reached 0.97x, an increase from 0.76x in 2024, mainly due to a 33% increase in current assets, while current liabilities increased by only 4.7%.

The quick ratio in 2025 was 0.11x, decreasing from 0.16x in 2024.

Note: (*) The Company calculates the quick ratio as (Current Assets – Inventories – Other Current Assets) / Current Liabilities, as it believes that the tax refund process may be prolonged and the timing of the refund remains uncertain.

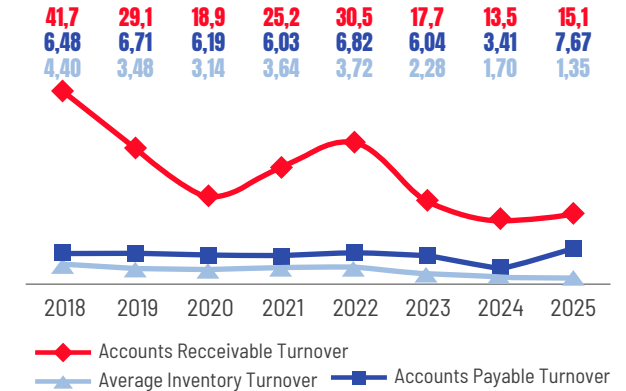
Debt Structure (Short-term & Long-term Borrowings and Finance Leases)



In 2025, short-term borrowings increased by 10.3% year-on-year, while long-term borrowings rose by 29.3%. In contrast, equity grew by only 2.9%, and total assets increased by 9%.

As a result, the debt-to-equity ratio and debt-to-total assets ratio increased, reaching 1.12x and 0.47x, respectively.

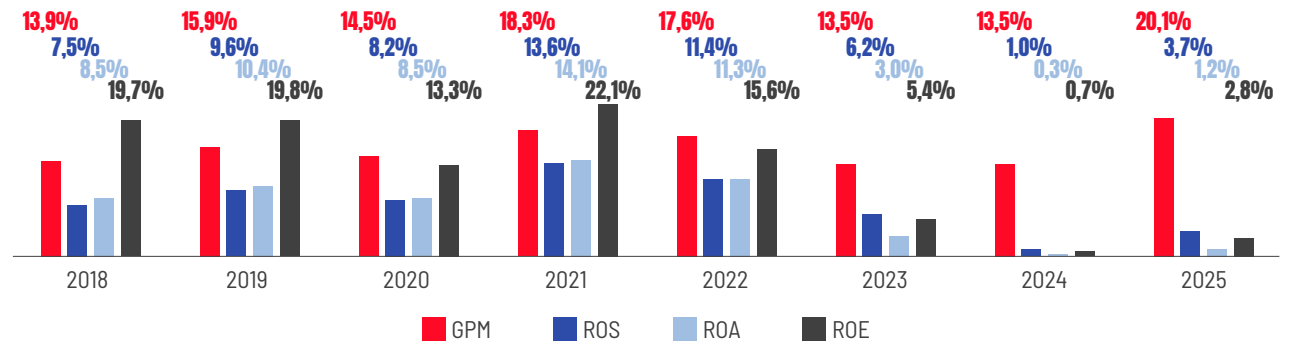
Operating Efficiency



Both the accounts receivable turnover and accounts payable turnover increased compared to 2024, reaching 15.1x and 7.67x, respectively.

Meanwhile, inventory turnover decreased from 1.7x to 1.35x.

Profitability

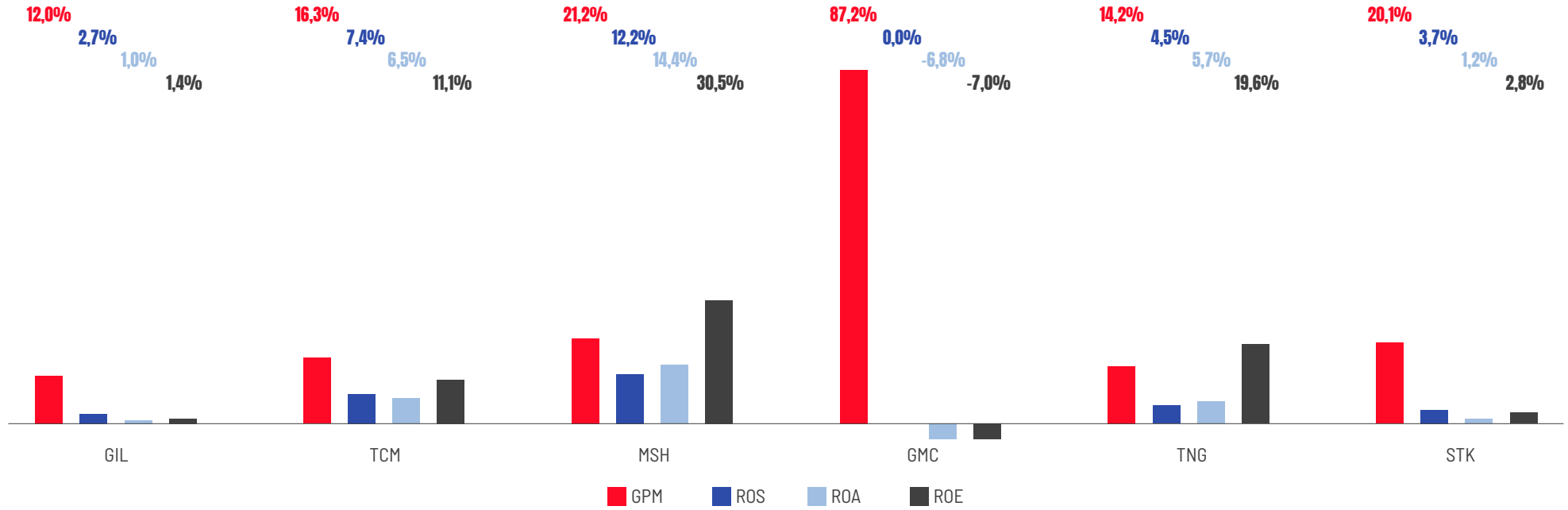


As revenue and net profit after tax in 2025 increased compared to 2024, the Company's profitability ratios also improved year-on-year.

Gross profit margin (GPM), return on sales (ROS), return on assets (ROA), and return on equity (ROE) reached 20.1%, 3.7%, 1.2%, and

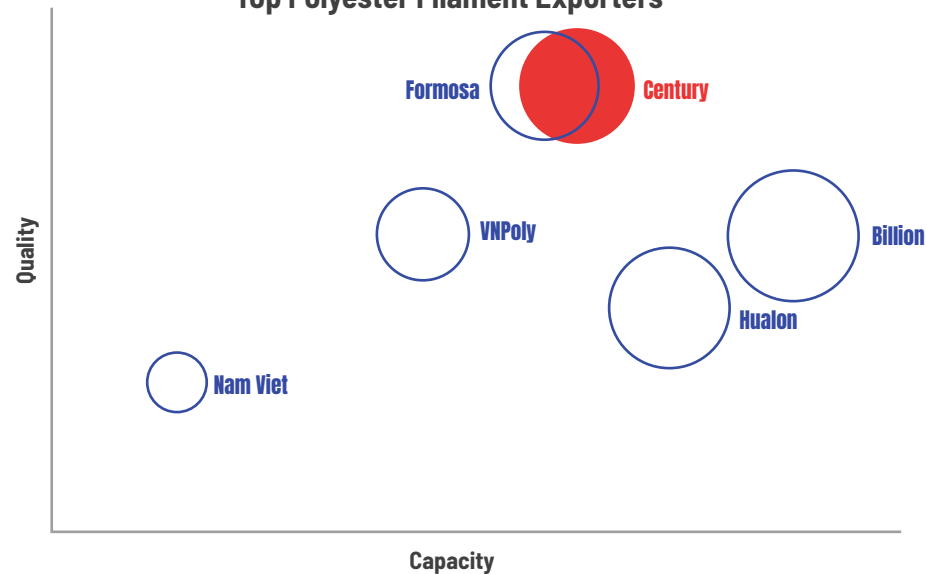
2.8%, respectively. While STK's GPM is relatively high compared to industry peers, its ROS, ROA, and ROE remain lower than those of companies such as TCM, TNG, and MSH, mainly due to its relatively low net profit.

Comparison of CENTURY's Profitability Ratios with Listed Companies in the Same Industry in 2024



COMPANY POSITION COMPARED TO BUSINESSES IN THE SAME INDUSTRY

Top Polyester Filament Exporters



The year 2025 was a challenging year for the textile industry in general and for polyester yarn exporters in particular. However, the company maintained its position as one of the leading polyester yarn exporters, ranking 4th in Vietnam in terms of export market share.

ASSESSMENT OF COMPANY PERFORMANCE

List of BOM members



Mr. Dang Trieu Hoa

Chairman

Year of birth: 1969

Education: Business Administration

Working experience:

04/2025 – present: BOD Chairman cum Legal Representative, Century.
02/2020 – 04/2025: Vice chairman cum Managing Director, Century.
06/2000 – 02/2020: BOD Chairman and Managing Director, CENTURY.
1995 – 2000: Director, Hoan A Trading & Services Co., Ltd.
1991 – 1995: Director, Viet Phu Trading & Services Co., Ltd

% CENTURY's ownership: 14,57%.



Mr. Phan Nhu Bich

Deputy CFO/ Chief Accountant

Year of birth: 1970

Education: MBA.

Quá trình làm việc:

10/2016 – present: Chief Accountant, CENTURY
03/2004 – 03/2010: Controller/ Accountant, Thanh Cong Textile Garment & Investment Trading JSC.
1997 – 03/2004: Accountant, Binh Phuoc Electricity Company.

% CENTURY's ownership: 0,12%.



Mdm. Nguyen Phuong Chi

**Chief Strategic Officer, Corporate Governance officer,
Authorized person disclosing information**

Year of birth: 1972

Education: Master of Applied Finance

Working experience:

1/2015-present: CSO, CENTURY.
3/2008-12/2014: Investment Advisory Manager, Tri Tin Consulting & Investment JSC.
4/2005-2/2008: Senior Project Manager, Openasia Consulting Ltd.
10/2004-2/2005: Business Development Officer, Mekong Private Sector Facility ("MPDF").
10/2002-10/2004: Senior Financial Analyst, PricewaterhouseCoopers (Vietnam) Ltd.
3/1997-3/2000: Legal Assistant, Deacons Graham & James, Hanoi Branch.

% CENTURY's ownership: 0,083%.



Mr. Nguyen Ngoc Lam

Chief Operating Officer

Year of birth: 1975

Education: Master's Degree in Business Administration /
Chemical Engineering

Working experience:

11/2024 – present: Chief Executive Officer, CENTURY
11/2023 – 6/2024: Production Director, GTI Vietnam
4/2001 – 6/2023: Technical Director, Nissei Electric Vietnam

% CENTURY's ownership: 0,00%.

BOM'S SHARE OWNERSHIP

STT	NAME	POSITION AT CENTURY	SHARE OWNERSHIP AT CENTURY	PERCENTAGE (%)	MEMBERSHIP AT OTHER ENTITIES	PERCENTAGE (%)
1	Dang Trieu Hoa	Chairman	20.414.468	14,57%	30.259.557	21,59%
2	Phan Nhu Bich	Deputy CFO/ Chief Accountant	162.400	0,12%	0	0,00%
3	Nguyen Phuong Chi	Chief Strategic Officer, Corporate Governance officer, Authorized person disclosing information	116.000	0,083%	0	0,00%
4	Nguyen Ngoc Lam	Chief Operational Officer	0	0,00%	0	0,00%

BOM Personnel Changes in 2025:

On April 9, 2025, Mr. Dang Trieu Hoa resigned from his positions as Chief Executive Officer and Vice Chairman of the Board of Directors. From that date onward, he assumed the role of Chairman of the Board of Directors of the Company.

Overall assessment of the BOM

KPIS (VND BILLION)	ACTUAL 2024	COMPARED TO ACTUAL 2023	ACTUAL 2024/ FORECAST 2024
Sales revenue	1.352,9	11,8%	41,4%
Profit before tax	93,3	394%	26,6%
Profit after tax	49,9	303,1%	16,1%

Accomplished results

Despite industry-wide challenges, the Management Board successfully retained existing customers, and the Company was able to increase order volumes in 2025, although results did not fully meet expectations.

Selling expenses decreased by 17.5%, from VND 12.5 billion to VND 10.3 billion, reflecting the Company's effective cost control efforts and contributing to improved operational efficiency.

Gross profit margin and profitability ratios showed positive improvement in 2025.

Unaccomplished points

Leverage indicators, including debt-to-assets and capital structure ratios, deteriorated during the year.



Consolidated Assets - Resources structures

INDICATORS (VND BN)	% IN 2025	2025	% IN 2024	2024	+/-
Current assets	31,9%	1.326,0	26,2%	997,1	33,0%
Non-current assets	68,1%	2.829,1	73,8%	2.814,2	0,5%
TOTAL ASSETS	100,0%	4.155,1	100,0%	3.811,2	9,0%
Liabilities	57,7%	2.397,8	55,2%	2.103,9	14,0%
Current liabilities	33,0%	1.372,9	34,4%	1.311,2	4,7%
Non-current liabilities	24,7%	1.024,8	20,8%	792,7	29,3%
Owner's equity	42,3%	1.757,3	44,8%	1.707,4	2,9%
TOTAL RESOURCES	100,0%	4.155,1	100,0%	3.811,2	9,0%

Growth in Consolidated Assets

Total assets in 2025 increased by 9% compared to 2024, mainly driven by changes in the following item:

- Long-term construction in progress (CIP) accounted for 39.7% of total assets and recorded a significant decrease, from VND 2,111.1 billion in 2024 to VND 1,649.6 billion in 2025, representing a 21.9% decline. This decrease was primarily attributable to the completion and commissioning of the Unitex project at the end of 2025.

Growth in Consolidated Capital

In the capital structure, liabilities accounted for 57.7% of total funding, increasing by 14% year-on-year. Equity accounted for 42.3%, rising from VND 1,707.4 billion in 2024 to VND 1,757.3 billion in 2025. Key changes include:

- Short-term borrowings increased by 4.7%, from VND 1,311.2 billion in 2024 to VND 1,372.9 billion in 2025, representing 33% of total capital.

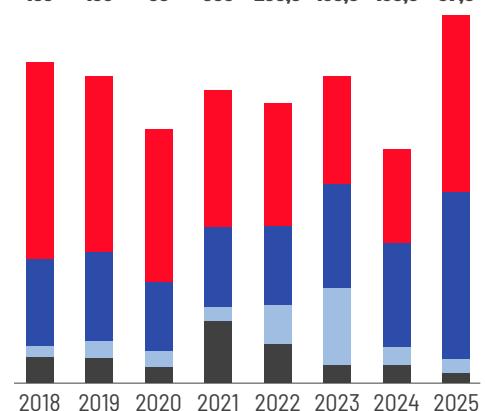
- Long-term borrowings increased by 29.3%, from VND 792.7 billion in 2024 to VND 1,024.8 billion in 2025, accounting for 24.7% of total capital.

- Equity increased modestly by 2.9%, from VND 1,707.4 billion in 2024 to VND 1,757.3 billion in 2025, making up 42.3% of total capital.

- These changes reflect the Company's financial expansion, with a notable increase in borrowings to support the Unitex plant project.

Asset Growth (VND Billion)

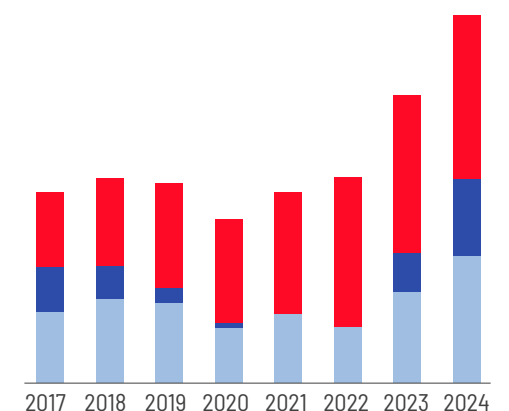
1.178	1.048	914	807	730,6	642,4	560,7	1.051,7
510	525	401	472	466,1	615,0	616,1	984,3
65	98	98	87	266,0	450,1	105,3	88,6
153	150	95	366	235,3	109,5	105,6	57,9



Fixed Assets
Inventories
Short-term Receivables
Cash and Cash Equivalents

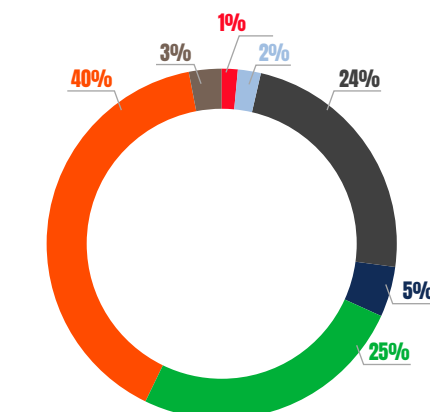
Capital Growth (VND billion)

779	909	1.083	1.083	1.259	1.541,1	1.628,9	1.070,4
468	348	164	52	0,3	0,3	409,4	972,7
732	862	824	569	712	583,7	935,6	1.311,2



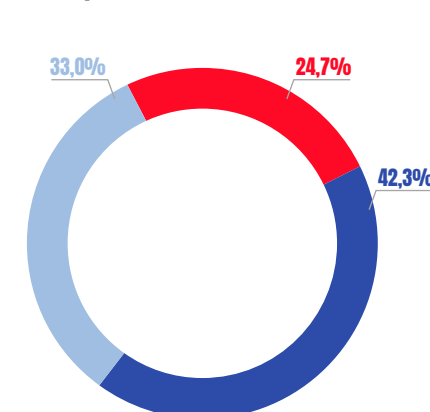
Short-term Liabilities
Long-term Liabilities
Owner's Equity

Asset Structure 2025



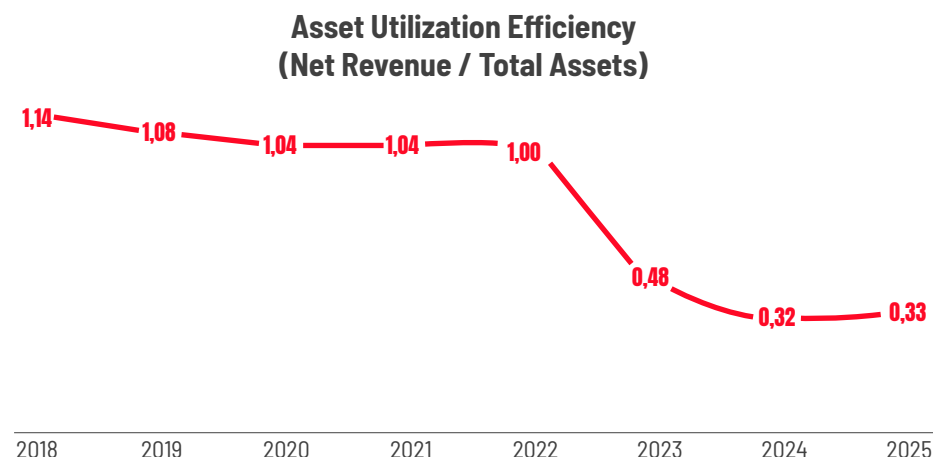
Cash and Cash Equivalents
Short-term Financial Investments
Short-term Receivables
Inventories
Other Current Assets
Construction in Progress
Fixed Assets
Long-term Financial Investments
Other Non-current Assets

Capital Structure 2025



Non-current Liabilities
Current Liabilities
Owner's Equity

Consolidated Assets - Resources structures *continued*

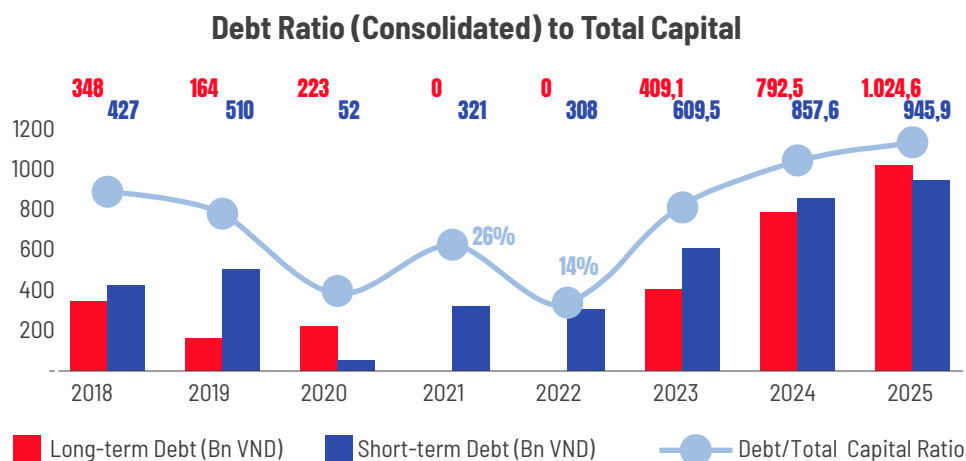


The asset utilization ratio in 2025 reached 0.33 times, equivalent to 2024.

BAD DEBT AND NON-PERFORMING ASSETS

The situation regarding bad debts and non-performing assets affecting the company's business performance during the year: None.

Assessment of Debt Situation



In 2025, the Company's total borrowings reached VND 1,970.5 billion, accounting for 47.4% of total capital, representing a 19.4% increase year-on-year. This increase was primarily driven by loans obtained to finance the Unitex plant project.

INDICATOR (BN VND)	2025	2024	+/-
Short-term Debt	945,9	857,6	10,3%
Long-term Debt	1.024,6	792,5	29,3%
Total Debt	1.970,5	1.650,1	19,4%

In 2025, the company did not record any overdue liabilities.

Assessment of the Impact of Interest Rate and Exchange Rate Fluctuations

Comparison of financial income and financial expenses in 2025 with the same period last year.

ITEM (VND BILLION)	2025	2024	+/- (%)
Financial income	28,9	12,9	124,0%
• Foreign exchange gains	21,1	12,5	68,8%
• Income from disposal of investments	7,2	-	N/A
• Interest income	0,6	0,4	50,0%
Financial expenses	135,4	85,8	57,8%
• Foreign exchange losses	92,5	68,6	34,8%
• Interest expenses	42,9	17,1	150,9%
Net financial result (Income - Expenses)	-106,5	-72,9	46,1%
• Net foreign exchange result	-71,4	-56,1	27,3%
• Gain from disposal of investments	7,2	-	N/A
• Net interest income	-42,3	-16,8	151,8%

The VND/USD exchange rate as of December 31, 2025 was VND 26,077, representing an increase of 3.27% compared to the rate of VND 25,251 as of December 31, 2024.

Financial Situation Assessment

	CURRENT RATIO	QUICK RATIO	D/E	ROS	ROA	ROE
2018	0,93	0,34	0,37	8%	8,50%	19,70%
2019	1,07	0,43	0,62	9,62%	10,35%	19,80%
2020	1,11	0,41	0,25	8,18%	8,47%	13,33%
2021	1,38	0,72	0,26	13,63%	14,12%	22,12%
2022	2,05	1,25	0,20	11,5%	11,4%	15,7%
2023	1,49	0,83	0,63	6,2%	3,0%	5,4%
2024	0,76	0,29	0,97	1,0%	0,3%	0,7%
2025	0,97	0,11	1,12	3,7%	1,2%	2,8%

Liquidity and profitability indicators were higher than in 2025. However, the debt-to-equity ratio increased and exceeded 1.

FUTURE DEVELOPMENT ORIENTATION

SHORT-TERM OBJECTIVES:	MEDIUM- AND LONG-TERM OBJECTIVES:
- Officially commence commercial production of Phase 1 of the Unitex Factory in 2026, marking a significant milestone in the Company's expansion and increasing production capacity to 99,000 tons, strengthening market position. - Accelerate research and development of innovative products with superior features such as Recycle Plus yarn, Quick Dry (moisture-wicking) yarn, CD yarn, Soft Package, and AMA products to meet the growing market demand. - Expand the product portfolio by introducing new colors for Dope Dyed yarn, focusing on environmentally friendly products and contributing to sustainable production trends. - Focus on training and enhancing the skills of the production team. - Effectively utilize internal audit functions to identify and implement improvements for potential internal risks.	- Continue expanding production capacity with new facilities, including the Unitex Factory and the Fiber-Textile-Garment Alliance, to optimize economies of scale and enhance competitiveness. - Strengthen the application of AI in production by pioneering the implementation of the POC software – a centralized production control system at the POY and DTY plants. This initiative will optimize operational processes, improve production efficiency, ensure superior product quality, and minimize defective rates, contributing to the development of a smart and sustainable manufacturing system. - Develop projects to expand the supply chain and introduce high-value-added products. - Stabilize the workforce and build a succession plan for production teams.

Improvements in Organizational Structure, Policies, and Management

Implementing internal auditing to strengthen the Company's risk management system:

With an objective perspective from an external internal audit unit, the Board of Management has reviewed processes and standards, proposing improvements aligned with actual business conditions.

Establishing quality KPIs for each product type to identify the root causes of underperformance. Additionally, for each order, the production department evaluates and adjusts production conditions to enhance efficiency. The production team collaborates with the accounting department to monitor material consumption standards for each product type, serving as a basis for cost control and strengthening the Company's competitive advantage.

Enhancing inventory management procedures by conducting daily stocktaking of raw materials, tools, and finished goods, ensuring proper tracking of inventory inflows and outflows to prevent losses and discrepancies between records and actual stock levels.



BUSINESS PERFORMANCE FORECAST FOR 2026

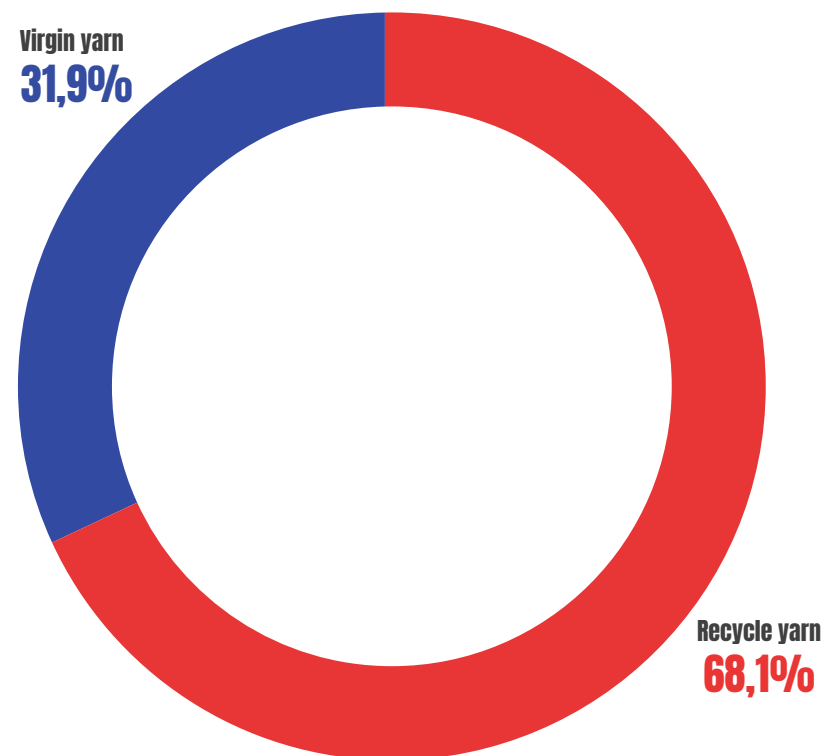
INDICATOR (BN VND)	FORECAST 2026	ACTUAL 2025	FORECAST 2026 VS. ACTUAL 2025
Consolidated			
Net revenue	2.366	1.352,9	+74,9%
Profit before tax	128,5	93,3	+37,7%

The estimated business results for 2026 may be adjusted based on the approval and resolution of the 2026 Annual General Meeting of Shareholders.

KEY ASSUMPTIONS FOR THE 2026 BUSINESS FORECAST

- Revenue is projected to increase by 74.9% compared to 2025, with revenue from virgin yarn and recycled yarn rising by 11.2% and 138.9%, respectively.
- Sales volume is expected to grow by 69.1% versus 2025, in which virgin yarn volume is projected to decrease by 6.5%, while recycled yarn volume is expected to surge by 180%.
- The share of recycled yarn in total revenue is forecast to reach approximately 68.1% in 2026, driven by the planned transfer of a significant portion of recycled yarn orders to the subsidiary Unitex.
- The average selling price (ASP) is expected to increase by 3.4% compared to 2025, with virgin yarn prices rising by 19%, while recycled yarn prices are projected to decline by 15%.
- Chip prices are forecast to decrease by 1.9% compared to 2025.
- The spread between average selling price and chip price is expected to widen by 5.1% compared to 2025.
- Gross profit margin in 2026 is projected at 16.8%, including 16.2% for virgin yarn and 16.9% for recycled yarn.
- Selling, general, and administrative (SG&A) expenses are expected to account for 3.7% of total revenue.
- The average corporate income tax rate is projected at approximately 20%.
- Depreciation expense is estimated at VND 216 billion.

Projected Net Revenue by Product in 2026 (Consolidated)



EXPLANATION OF THE BOARD OF MANAGEMENT REGARDING THE AUDITOR'S OPINION

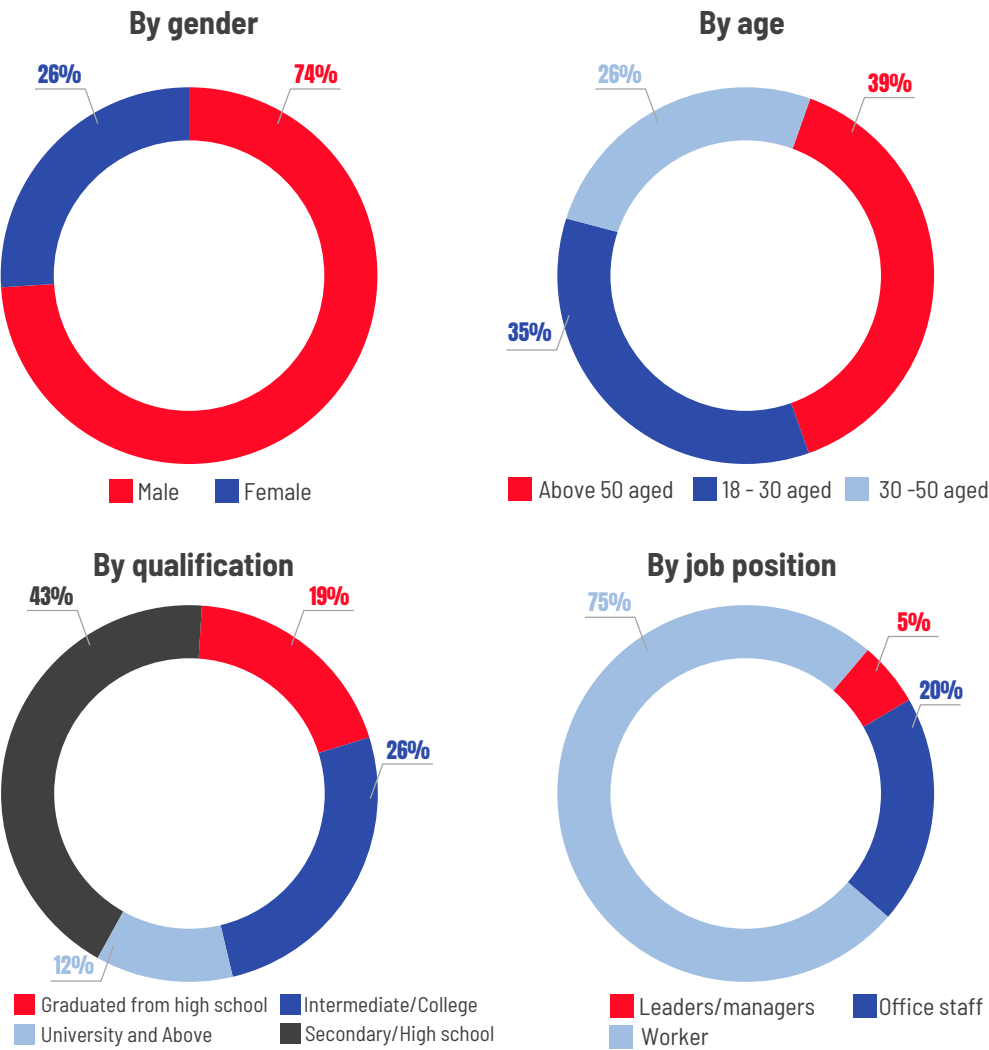
The auditing firm Ernst & Young (E&Y) has not issued any qualified/adverse/disclaimer opinion on the consolidated audited financial statements and the separate financial statements for the fiscal year 2025.

HUMAN RESOURCE DEVELOPMENT

Recognizing the critical role of human resources in the Company's sustainable development strategy, the Board of Management places people at the core of its growth. The Company continuously enhances recruitment, training, and talent development, fostering a well-experienced and resilient succession team that is always ready to contribute to the Company.

WORKFORCE STRUCTURE

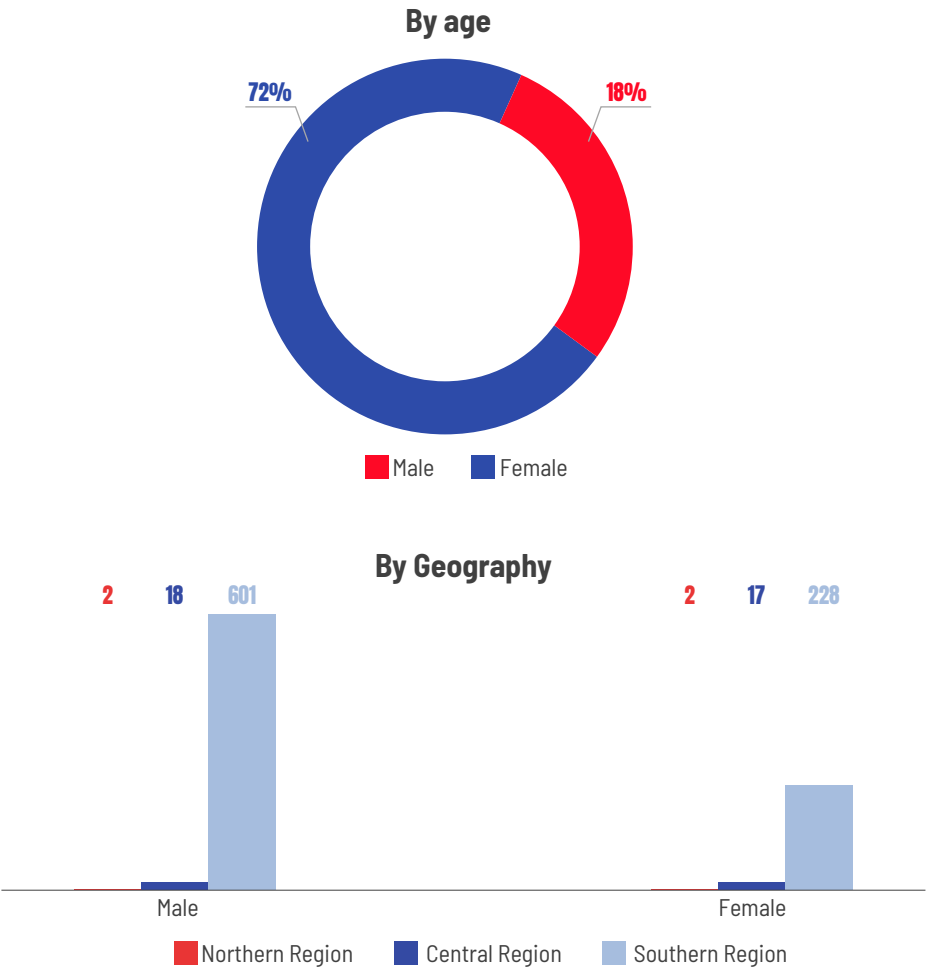
Total number of employees in 2025: 968 people.



RECRUITMENT SITUATION IN 2025

CENTURY's recruitment policy emphasizes a comprehensive screening and evaluation process for applicants, considering not only their competencies and qualifications but also their willingness to learn, sense of responsibility, ambition, and alignment with the Company's culture. Every individual, regardless of position, is provided with opportunities for skill development and career advancement. Each employee is regarded as an essential part of the organization, contributing to the Company's overall objectives.

One of the key goals of sustainable development is to maintain a stable workforce while being able to expand as needed. In 2025, the Company recruited 868 new employees, with 72% male and 28% female, primarily concentrated in the Southern region.





Employee Benefits

BASIC SALARY POLICY

The Company is committed to establishing and adjusting its salary scales based on the region's minimum wage each year, ensuring compliance with State regulations.

The salary used as the basis for social insurance contributions follows the Company's salary scale.

Employees receive timely annual salary adjustments in accordance with State regulations.

The Company does not impose salary deductions as a disciplinary measure, except in cases where financial compensation is required for damages, as determined by the Company's Disciplinary Council, with the participation of the grassroots Trade Union.

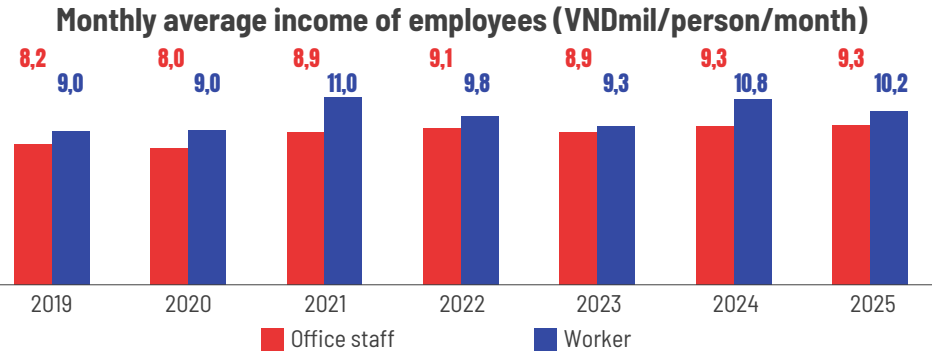
REWARD AND PENALTY POLICY

The Company issues an annual Reward and Penalty Regulations with clear and transparent guidelines, ensuring that employees are informed in advance. The purpose is to motivate employees to improve performance and adhere to Company regulations.

Monthly performance bonuses: Employees meeting work performance standards receive additional income, including: Task completion bonus, Compliance bonus, Department-specific performance incentives, Other allowances (e.g., transportation support), Provision of necessary work equipment (e.g., personal laptops for employees).

In addition to the 13th-month salary and Tet (Lunar New Year) bonus, the Company also shares its business success with employees. Depending on annual business performance and strategy, employees may receive an additional bonus equivalent to one month's average income.

Welfare system at Century



(Source: Human Resources Department of Century)

The average income level across the Company has decreased compared to 2024, reflecting improvements in employee compensation: Factory workers' income increased by 6% and office staff income increased by 0.6%.

This positive adjustment demonstrates the Company's commitment to enhancing employee welfare and ensuring fair compensation growth in line with business performance.

ENHANCING EMPLOYEE PERFORMANCE AND COMPENSATION

The Company remains committed to maintaining stable business operations and ensuring timely salary and bonus payments for employees, fostering job security and financial stability. A performance management system has been established to evaluate individual work quality across all departments. Each department follows annual, quarterly, and monthly KPIs, continuously refining these metrics every quarter to align with business needs.

For the production sector, daily checklists and productivity tracking are implemented for all levels, from operators to management, using SAP and POC systems. The Company's benefits policy is tied to performance, offering additional bonuses to employees who meet their monthly targets. These initiatives aim to enhance efficiency, productivity, and employee motivation, contributing to overall business growth.

KEY LABOR POLICY CHANGES IN 2025

Defined KPIs for each job position, introduced clear performance metrics to ensure a fair evaluation and reward system for employees.

Adjusted policies to attract and retain talent, improving job satisfaction and stability.

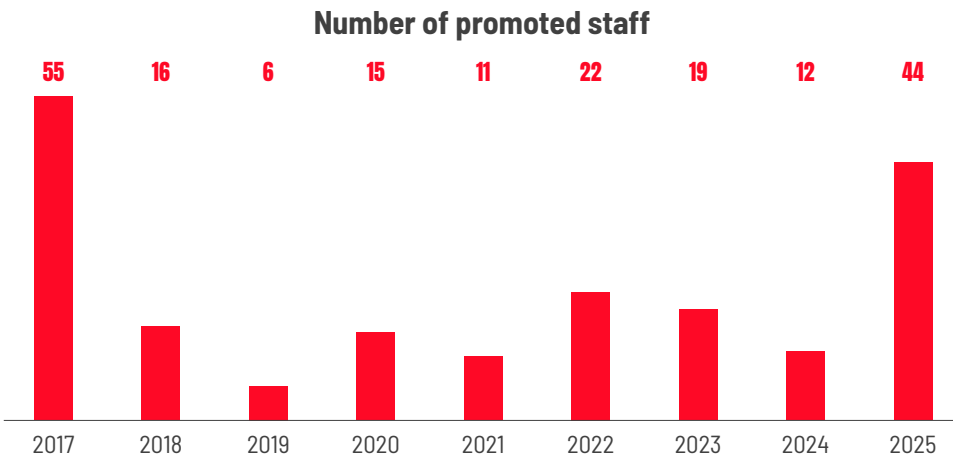
Strengthened Recruitment and Training, increased focus on hiring and skill development, ensuring a more competent workforce.

PROMOTION POLICY

The company focuses on encouraging and maintaining a reasonable promotion policy, ensuring the transparent and serious appointment of its employees.

Employees with sufficient capabilities who wish to apply for a higher position will be monitored, guided, and evaluated by the Human Resources department in coordination with the direct supervisor. If an employee's skills meet more than 70% of the required standards, they will undergo a training and challenge period of 2-3 months before being officially appointed to the higher position.

In 2024, a total of **44** employees were promoted to higher positions.



ENSURING OCCUPATIONAL SAFETY & HEALTH FOR EMPLOYEES

In addition to prioritizing employee welfare policies, Century Synthetic Fiber also focuses on maintaining a safe and hygienic working environment, preventing fire hazards, and reducing workplace accidents.

CENTURY proactively implements environmental monitoring measures to prevent occupational diseases and ensure employees' health. In 2025, the company collaborated with Southern Environmental Health Joint Stock Company to conduct workplace environmental assessments. This initiative aimed to identify environmental factors affecting employee health and propose solutions to mitigate risks in the working environment.

100% of employees received occupational safety training, particularly those in specialized roles such as loading and unloading, forklift operation, warehouse management, and machine maintenance. Fire safety training was also conducted at the workplace.

The company organizes annual health check-ups and periodic occupational health screenings for workers exposed to high noise levels. Additionally, CENTURY provides an on-site medical room with healthcare staff and offers 24/7 accident insurance for all employees.

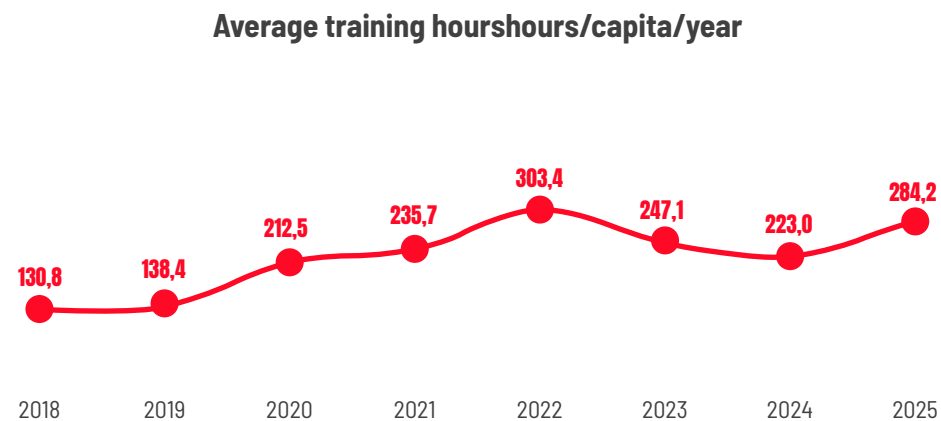
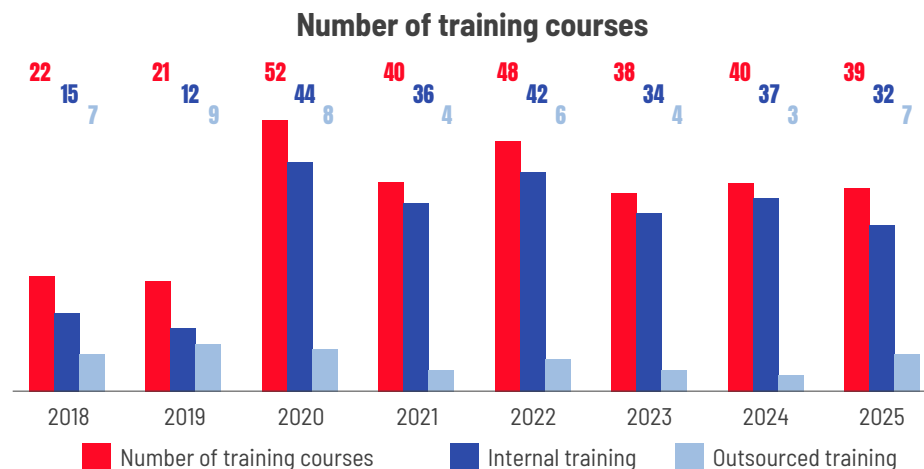
In 2025, no workplace accidents were recorded.



Training & Employee Development Policy

Alongside the recruitment process, the company highly values employee training, including pre-employment training, on-the-job training, and training for career advancement opportunities.

The company organizes training programs for all employees throughout the year. As a result, the average training hours per employee, regardless of position or gender, remain equal.



	2018	2019	2020	2021	2022	2023	2024	2025
Training budget (VND mil.)	184,9	205,8	133,9	183,4	186,8	141,9	96,5	180
Actual training expenses (VND mil.)	51,4	43,4	17,5	24,2	53,7	88,4	36,92	48,8
Actual training cost/training budget	28%	21%	13%	13%	29%	62%	38%	27%
Average training hours (hours/capita/year)	130,83	138,4	206,33	235,07	303,4	247,07	223	284,16

TRAINING COURSE	TRAINING DEPARTMENT	TRAINING DURATION (HOURS/ PERSON)	PARTICIPANTS (PERSONS)						TYPE	
			MANAGERS		OFFICE STAFF		WORKERS		EXTER- NAL TRAINING	INTERNAL TRAINING
			TRAINING HOURS	PARTICI- PANTS	TRAINING HOURS	PARTICI- PANTS	TRAINING HOURS	PARTICI- PANTS	NO. OF COURSES	TYPE
Skills training for new production employees	Production	173.91	-	-	-	-	699	121,561	12	-
Orientation training on Internal Regulations, Occupational Safety & Health (OSH), Fire Prevention and Fighting (FPF), 5S, and Standard Operating Procedures (SOPs) for new employees	HR	2.0	12	24	149	298	699	1,398	12	-
Social policy training	HR	0.25	25	-	168	42	749	187.25	6	-
Chemical safety training	HR	16	-	-	-	-	30	480	2	-
Energy management training	Electrical	40	-	-	-	-	1	40	-	1
Procedures for inspection and determination of origin of exported and imported goods	Sales	8	-	-	1	8	-	-	-	1
Updates and guidance on certificates of origin (C/O) under new regulations and solutions for responding to trade risks	Sales	4	-	-	2	8	-	-	-	1
First aid training	HR	8	-	-	-	-	20	160	-	1
Occupational Safety and Health (OSH) training for Groups 1-6	HR	8	25	200	168	1,344	749	5,992	-	2
ISO awareness and internal auditor training for managers	Management	24	22	528	-	-	-	-	-	1

EMPLOYEE SKILLS DEVELOPMENT PROGRAMS

Training on occupational safety standards

Training on Chemical Safety standards

Training on fire safety standards

Training standards on 5S, devotion to product quality

Social policies

Fire protection training

First Aid Training

Working skill xment, advanced training for multi-skills

Training for forklift drivers

Training on new regulations on Incoterms 2020

Training on recruitment skills

Production process training

ITEM	2019	2020	2021	2022	2023	2024	2025
Total salary-bonus paid to employees	107,8	107,6	113,2	120,0	101,8	98,9	120,8
Total value of transactions with suppliers	1.484,6	953,6	1.321,4	1.452,3	994,4	1.392,2	1.175,8
+ Value of transactions with local suppliers	197,4	93,3	140,0	216,6	175,6	327,7	321,1
Total tax paid in the year (including VAT, import and export tax, corporate income tax, personal income tax, natural resources tax and other taxes ...)	167,8	68,5	116,6	152,7	113,0	152,1	114,8

AWARDING SCHOLARSHIPS IN 2025

SCHOOL NAME	QUANTITY	BUDGET (VND)
Cu Chi Vocational College	1	7,000,000
Tay Ninh Vocational College	1	7,000,000
Tay Ninh College of Economics and Technology	1	7,000,000
Total		21,000,000

The Company provides scholarships to students from vocational schools, supporting young talents in their education and career development.

ANTI-CORRUPTION & BRIBERY PREVENTION

The company's Board of Management prioritizes anti-corruption efforts and ensuring fairness in the workplace. Throughout the company's operations, strict compliance with legal regulations and fundamental ethical principles is maintained to uphold integrity.

Since 2016, the company has implemented a Code of Conduct, outlining essential ethical rules that all members—including the Board of Directors, Board of Supervisors, Board of Management, and all employees—must adhere to. Any employee found soliciting or accepting bribes from customers or suppliers will face strict disciplinary action. The company maintains a zero-tolerance policy toward bribery, corruption, or any unethical benefits that violate legal regulations, company policies, or ethical standards in the countries where it operates.

Based on these core principles, the company provides clear guidelines to determine whether an individual has violated the Code of Conduct. Additionally, it has established a compliance monitoring system, continuous improvement measures, and feedback mechanisms regarding issues related to the Code of Conduct.

At Century Synthetic Fiber, the Human Resources Department and the Corporate Development Department are responsible for overseeing reports and concerns related to the Code of Conduct.



INVESTMENT PROGRESS AND PROJECT IMPLEMENTATION

105 Implementation of Parent Company's Projects

105 Project Implementation Status of the Subsidiary





IMPLEMENTATION OF PARENT COMPANY'S PROJECTS

ALLIANCE PROJECT FROM FIBER TO GARMENT

Equity Investment in Other Entities: The Company has invested in Dintsun Vietnam Co., Ltd., a limited liability company established in Vietnam.

According to its Investment Registration Certificate (GCNĐKĐT), Dintsun's primary business activity is infrastructure investment and development. Dintsun's registered headquarters is located in Xay Da B Hamlet, Ho Dac Kien Commune, Chau Thanh District, Soc Trang Province, Vietnam.

The Company's ownership stake in Dintsun Vietnam is 5%, equivalent to a capital contribution of VND 13,800,000,000. **However, in 2025, the Company fully divested from this project.**

PROJECT IMPLEMENTATION STATUS OF THE SUBSIDIARY

PROJECT: "UNITEX CORPORATION"

- Maximum Capacity: 60,000 tons per year, divided into two phases (Phase 1: 36,000 tons; Phase 2: 24,000 tons).
- Total Investment Capital: USD 120 million (Phase 1: USD 75 million, Phase 2: USD 45 million).
- Construction Location: Lot A17.1, C1 Road, Thanh Thanh Cong Industrial Park, An Hoa Commune, Tay Ninh Province.
- Project Area: 100,183 m².
- Project Products: Various types of DTY yarn, including recycled yarn, high-value-added specialty yarns, and other fiber types.
- Current Project Status: The Unitex plant completed construction and obtained its fire safety (PCCC) certification at the end of December 2025. On January 23, 2026, the Company held the inauguration ceremony of the Unitex plant, combined with the celebration of its 25th anniversary.
- Total Capital Contribution to the Subsidiary (Unitex Corporation) as of the end of 2024: VND 522,000,000,000.

SHARES AND INVESTOR RELATIONS

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118	Increase in charter capital and changes in equity
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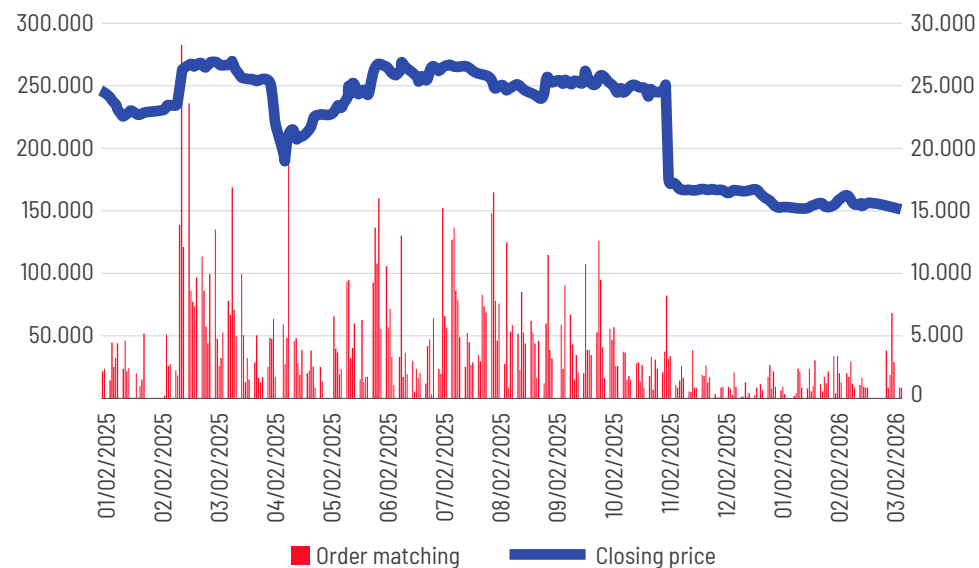
SHARE INFORMATION

Stock Name	Stock of Century Synthetic Fiber Corporation (STK)
Stock Code	STK
Exchange	HOSE
Market Capitalization (as of 31/12/2025)	2,178.9 billion VND
Shares Listed	140,123,130 shares
Shares Outstanding	140,123,130 shares

DIVIDEND HISTORY

TIME	RATIO
October 31, 2025	Stock Dividend, ratio of 45%
July 4, 2023	Stock Dividend, ratio of 15%
August 4, 2022	Stock Dividend, ratio of 20%
April 22, 2022	Cash Dividends, ratio of 15%
July 13, 2021	Cash Dividends, ratio of 15%
July 16, 2020	Cash Dividends, ratio of 15%
June 17, 2019	Cash Dividends, ratio of 15%
April 24, 2019	Special offer, percentage Stock Dividend, ratio of 7%
March 28, 2019	Issued to employees
June 14, 2018	Cash Dividends, ratio of 8%
July 24, 2017	Stock Dividend, ratio of 12%
June 30, 2017	Cash Dividends, ratio of 3%
June 1, 2016	Stock Bonus, rate of 5% Stock Dividend, ratio of 10%
April 19, 2016	Cash Dividends, ratio of 5%
November 3, 2015	Stock Bonus, rate of 10%

Developments in STK stock price



(Source: Vietstock)

REASONS FOR INVESTING IN STK'S SHARES

one of the leading listed companies in the fiber and textile sub-sector

Healthy financials
Transparent governance

Long-term growth potential

Business strategy incorporating elements of sustainable development

Expand capacity by an additional 60%

SHARES AND SHAREHOLDER STRUCTURE

As of December 31, 2025, the Company's shareholding structure is as follows:

Registered charter capital (VND)	1,401,231,300,000
Total listed shares	140,123,130
Total outstanding shares	140,123,130
Total treasury shares	0
Market capitalization	VND2,178.9 billion (as of December 31, 2025)
Securities traded abroad	0
Total freely transferable shares	140,123,130
Total restricted shares	533,476

SHAREHOLDER LIST STATISTICS (BASED ON THE SHAREHOLDER LIST AS OF MARCH 19, 2026)

BY SHARE TYPE			
TYPE OF SHARES	CORRESPONDING NUMBER OF VOTING RIGHTS	SHARE QUANTITY	RATIO
Common shares	1 share: 1 voting right	140,123,130	100.0%
Preferred shares		0	0.0%
Treasury shares		0	0.0%
Total		140,123,130	100.0%

CLASSIFICATION OF DOMESTIC SHAREHOLDERS AND FOREIGN SHAREHOLDERS

	NUMBER OF SHARES	SHAREHOLDING RATIO	NUMBER OF SHAREHOLDERS	SHAREHOLDER RATIO
Foreign	24,785,251	17.69%	79	4.71%
Individual	1,723,677	1.23%	52	3.10%
Not a large organization	1,723,677	1.23%	52	3.10%
Organization	23,061,574	16.46%	27	1.61%
Not a large organization	23,061,574	16.46%	27	1.61%
Domestic	115,337,879	82.31%	1,600	95.29%
	85,929,355	61.32%	1,587	94.52%
Individual	50,674,025	36.16%	2	0.12%
Large Community	35,255,330	25.16%	1,585	94.40%
Not a Large Community	29,408,524	20.99%	13	0.77%
Organization	28,289,321	20.19%	1	0.06%
Large Community	1,119,203	0.80%	12	0.71%
Total	140,123,130	100.0%	1,679	100.0%

CLASSIFICATION BY INDIVIDUAL AND ORGANIZATION

	NUMBER OF SHARES	SHAREHOLDING PERCENTAGE	NUMBER OF SHAREHOLDERS	SHAREHOLDER RATIO
Individual	87,653,032	62.55%	1,639	97.62%
Foreign	1,723,677	1.23%	52	3.10%
Not a large corporation	1,723,677	1.23%	52	3.10%
Domestic	85,929,355	61.32%	1,587	94.52%
Large corporation	50,674,025	36.16%	2	0.12%
Not a large corporation	35,255,330	25.16%	1,585	94.40%
Organization	52,470,098	37.45%	40	2.38%
	23,061,574	16.46%	27	1.61%
Foreign	23,061,574	16.46%	27	1.61%
Not a large organization	29,408,524	20.99%	13	0.77%
Domestic	28,289,321	20.19%	1	0.06%
Large organization	1,119,203	0.80%	12	0.71%
Total	140,123,130	100.0%	1,679	100.0%

CLASSIFICATION BY MAJOR SHAREHOLDERS AND NON-MAJOR SHAREHOLDERS

	NUMBER OF SHARES	SHAREHOLDING PERCENTAGE	NUMBER OF SHAREHOLDERS	PERCENTAGE OF SHAREHOLDERS
Major shareholders	78,963,346	56.35%	3	0.18%
Domestic	78,963,346	56.35%	3	0.18%
Individual	50,674,025	36.16%	2	0.12%
Organization	28,289,321	20.19%	1	0.06%
Non-major shareholders	61,159,784	43.65%	1,676	99.82%
Foreign	24,785,251	17.69%	79	4.71%
Individual	1,723,677	1.23%	52	3.10%
Organization	23,061,574	16.46%	27	1.61%
Domestic	36,374,533	25.96%	1,597	95.12%
Individual	35,255,330	25.16%	1,585	94.40%
Organization	1,119,203	0.80%	12	0.71%
Total	140,123,130	100.0%	1,679	100.0%

LIST OF MAJOR SHAREHOLDERS (HOLDING MORE THAN 5% OF THE COMPANY'S SHARES) AND CHANGES IN OWNERSHIP OF MAJOR SHAREHOLDERS IN 2025

SHAREHOLDER'S NAME	INDIVIDUAL/ ORGANIZATION	NATIONALITY	BEGINNING OF THE PERIOD		END OF THE PERIOD		CHANGE IN OWNERSHIP DURING THE PERIOD.	REASONS FOR CHANGES IN OWNERSHIP DURING THE PERIOD
			SHARES OWNED	% OWNERSHIP	SHARES OWNED	% OWNERSHIP		
Huong Viet Investment Consultant Corporation	Organization is an investment fund	Vietnam	19,509,877	20.19%	28,289,321	20.19%	0.00%	Receipt of dividends for FY2024 in shares
Dang Huong Cuong	Individual	Vietnam	6,878,420	7.12%	0	0.00%	-7.12%	Sale of shares
Dang My Linh	Individual	Vietnam	13,985,340	14.47%	30,259,557	21.59%	7.12%	Purchase of share; and Receipt of dividends for FY2024 in shares
Dang Trieu Hoa	Individual	Vietnam	14,078,944	14.57%	20,414,468	14.57%	0.00%	Receipt of dividends for FY2024 in shares
Total			54,452,581	56.35%	78,963,346	56.35%	0.00%	

LIST OF INSIDERS AND RELATED PARTIES

NO.	STOCK CODE	FULL NAME	POSITION AT THE LISTED COMPANY/ RELATIONSHIP WITH AN INSIDER (IF ANY)	SHARES OWNED AT THE END OF PERIOD	OWNERSHIP PERCENTAGE AT THE END OF THE PERIOD	DATE OF BECOMING A RELATED PARTY OF THE COMPANY/ INSIDER.
1	STK	Dang My Linh	Vice Chairwoman	30,259,557	21.59%	March 30, 2023
1.01	STK	Lien An Trading and Investment Joint Stock Company	Related organization (General Director)			March 30, 2023
1.02	STK	Khai Tien Real Estate Development one member Limited Liability Company	Related organization (General Director)			March 30, 2023
1.03	STK	Hung Loi Investment Trade Service Company Limited.	Related organization (spouse is the General Director)			March 30, 2023
1.04	STK	Dang Kim Hoa	Father			March 30, 2023
1.05	STK	Trieu Hung Moi	Mother			March 30, 2023
1.06	STK	Hua Minh Nghia	Husband's father (father-in-law)			March 30, 2023
1.07	STK	Au Phung San	Husband's mother (mother-in-law)			March 30, 2023
1.08	STK	Hua Vi Hoa	Husband			March 30, 2023
1.09	STK	Dang Thua Hien	Children			March 30, 2023
1.1	STK	Dang Thua Khanh	Children			March 30, 2023

NO.	STOCK CODE	FULL NAME	POSITION AT THE LISTED COMPANY/ RELATIONSHIP WITH AN INSIDER (IF ANY)	SHARES OWNED AT THE END OF PERIOD	OWNERSHIP PERCENTAGE AT THE END OF THE PERIOD	DATE OF BECOMING A RELATED PARTY OF THE COMPANY/ INSIDER.
1.11	STK	Dang Trieu Hoa	Chairman of the BOD, Brother	20,414,468	14.57%	March 30, 2023
1.12	STK	Dang Huong Cuong	Member of the BOD, young brother			March 30, 2023
1.13	STK	Trinh Phung My	Brother's wife (sister-in-law)			March 30, 2023
1.14	STK	Dang Vicky	Younger brother's wife (sister-in-law)			March 30, 2023
2	STK	Dang Trieu Hoa	Chairman of the BOD cum Legal Representative	20,414,468	14.57%	March 30, 2023
2.01	STK	Dang Kim Hoa	Father			March 30, 2023
2.02	STK	Trieu Hung Moi	Mother			March 30, 2023
2.03	STK	Trinh Phung My	Wife			March 30, 2023
2.04	STK	Dang Gia Han	Children			March 30, 2023
2.05	STK	Dang Gia Doanh	Children			March 30, 2023
2.06	STK	Dang Gia Hue	Children			March 30, 2023
2.07	STK	Dang My Linh	Vice Chairwoman, younger sister	30,259,557	21.59%	March 30, 2023
2.08	STK	Dang Huong Cuong	Member of the BOD, young Brother			March 30, 2023
2.09	STK	Hua Vi Hoa	Younger sister's husband (brother-in-law)			March 30, 2023
2.1	STK	Dang Vicky	Younger brother's wife (sister-in-law)			March 30, 2023
3	STK	Dang Huong Cuong	Member of the BOD			March 30, 2023
3.01	STK	PAN Asia Company Limited	Related organization (Director)			March 30, 2023
3.02	STK	Dang Kim Hoa	Father			March 30, 2023
3.03	STK	Trieu Hung Moi	Mother			March 30, 2023
3.04	STK	Dang Vicky	Wife			March 30, 2023
3.05	STK	Trinh Hoai Thanh	Wife's father (father-in-law)			March 30, 2023
3.06	STK	Trinh Anh To	Wife's mother (mother-in-law)			March 30, 2023
3.07	STK	Dang Tiffany	Children			March 30, 2023

NO.	STOCK CODE	FULL NAME	POSITION AT THE LISTED COMPANY/ RELATIONSHIP WITH AN INSIDER (IF ANY)	SHARES OWNED AT THE END OF PERIOD	OWNERSHIP PERCENTAGE AT THE END OF THE PERIOD	DATE OF BECOMING A RELATED PARTY OF THE COMPANY/ INSIDER.
3.08	STK	Dang Christina	Children			March 30, 2023
3.09	STK	Dang Bryan	Children			March 30, 2023
3.1	STK	Dang Trieu Hoa	Chairman, Brother	20,414,468	14.57%	March 30, 2023
3.11	STK	Dang My Linh	Vice Chairwoman, Sister	30,259,557	21.59%	March 30, 2023
3.12	STK	Hua Vi Hoa	Sister's husband (brother-in-law)			March 30, 2023
3.13	STK	Trinh Phung My	Brother's wife (sister-in-law)			March 30, 2023
4	STK	Cao Thi Que Anh	Member of the BOD			March 30, 2023
4.01	STK	Greenfood Joint Stock Company	Related organization (General Director)	995,088	0.71%	March 30, 2023
4.02	STK	Cao Xuan Uy	Father			March 30, 2023
4.03	STK	Nguyen Thi Dan Que	Mother			March 30, 2023
4.04	STK	Trinh Van Tru	Husband's father (father-in-law)			March 30, 2023
4.05	STK	Tran Thi Loc	Husband's mother (mother-in-law)			March 30, 2023
4.06	STK	Trinh Van Tuan	Husband			March 30, 2023
4.07	STK	Trinh Thi Mai Anh	Children			March 30, 2023
4.08	STK	Trinh Mai Linh	Children			March 30, 2023
4.09	STK	Trinh Mai Phuong – Paula	Children			March 30, 2023
4.1	STK	Trinh Mai Van	Children			March 30, 2023
4.11	STK	Cao Que Lam	Younger sibling			March 30, 2023
4.12	STK	Cao Que Phong	Younger brother			March 30, 2023
4.13	STK	Cao Que Son	Younger brother			March 30, 2023
4.14	STK	Bui Thi Thu Ha	Younger brother's wife (sister-in-law)			March 30, 2023
4.15	STK	Dao Mai Huong	Younger brother's wife (sister-in-law)			March 30, 2023
4.16	STK	Nguyen Thi Thu Trang	Younger brother's wife (sister-in-law)			March 30, 2023

NO.	STOCK CODE	FULL NAME	POSITION AT THE LISTED COMPANY/ RELATIONSHIP WITH AN INSIDER (IF ANY)	SHARES OWNED AT THE END OF PERIOD	OWNERSHIP PERCENTAGE AT THE END OF THE PERIOD	DATE OF BECOMING A RELATED PARTY OF THE COMPANY/ INSIDER.
5	STK	Vo Quang Long	Member of the BOD	7	0.000005%	March 30, 2023
5.01	STK	HUONG VIET INVESTMENT CONSULTANT CORPORATION	Related organization (General Director)	28,289,321	20.19%	March 30, 2023
5.02	STK	Vo Quang Trung	Father			March 30, 2023
5.03	STK	Nguyen Thi Luu Hue	Mother			March 30, 2023
5.04	STK	Vo Thi Thanh Giang	Wife			March 30, 2023
5.05	STK	Vo Quang Da	Wife's father (father-in-law)			March 30, 2023
5.06	STK	Nguyen Thi Bich Thuy	Wife's mother (mother-in-law)			March 30, 2023
5.07	STK	Vo Quang Tri	Children			March 30, 2023
5.08	STK	Vo Quang Nhan	Children			March 30, 2023
5.09	STK	Vo Thi Kim Loan	Sister			March 30, 2023
5.1	STK	Nguyen Anh Tuan	Sister's husband (brother-in-law)			March 30, 2023
5.11	STK	Vo Thi Kim Nhut	Sister			March 30, 2023
5.12	STK	Nguyen Van Sy	Sister's husband (brother-in-law)			March 30, 2023
5.13	STK	Vo Thi Minh Chau	Sister			March 30, 2023
5.14	STK	Vo Thi Kim Chau	Sister			March 30, 2023
5.15	STK	Vo Thi Minh Hieu	Sister			March 30, 2023
5.16	STK	Chau Tan Thi	Sister's husband (brother-in-law)			March 30, 2023
5.17	STK	Vo Quang Khai	Brother			March 30, 2023
5.18	STK	Tong Thi My Dung	Brother's wife (sister-in-law)			March 30, 2023
5.19	STK	Vo Quang Phu	Brother			March 30, 2023
5.2	STK	Vo Thi My Lien	Brother's wife (sister-in-law)			March 30, 2023
5.21	STK	Vo Quang Quy	Brother			March 30, 2023
5.22	STK	Nguyen Thi Thanh Tam	Brother's wife (sister-in-law)			March 30, 2023

NO.	STOCK CODE	FULL NAME	POSITION AT THE LISTED COMPANY/ RELATIONSHIP WITH AN INSIDER (IF ANY)	SHARES OWNED AT THE END OF PERIOD	OWNERSHIP PERCENTAGE AT THE END OF THE PERIOD	DATE OF BECOMING A RELATED PARTY OF THE COMPANY/ INSIDER.
5.23	STK	Vo Quang Thang	Brother			March 30, 2023
5.24	STK	Nguyen Thi Bich Hanh	Brother's wife (sister-in-law)			March 30, 2023
5.25	STK	Vo Quang Tri	Young Brother			March 30, 2023
5.26	STK	Ly Nhu Quynh	Young brother's wife (sister-in-law)			March 30, 2023
6	STK	Chen Che Jen	Member of the BOD			March 30, 2023
6.02	STK	Chen Lan Chao	Mother			March 30, 2023
6.03	STK	Chang Feng Ying	Wife			March 30, 2023
6.04	STK	Chen Ju Fang	Children			March 30, 2023
6.05	STK	Chen Chih Yu	Children			March 30, 2023
6.06	STK	Chen Huang Jen	Young brother			March 30, 2023
7	STK	Nguyen Quoc Huong	Member of the BOD			March 30, 2023
7.01	STK	Nguyen Manh Khoi	Father			March 30, 2023
7.02	STK	Le Thi Thoa	Mother			March 30, 2023
7.05	STK	Nguyen Le Quoc Anh	Children			March 30, 2023
7.06	STK	Nguyen Tran Nhu Y	Children			March 30, 2023
7.07	STK	Nguyen Vinh Quang	Brother			March 30, 2023
7.08	STK	Nguyen Manh Ha	Brother			March 30, 2023
7.09	STK	Nguyen Minh Hai	Brother			March 30, 2023
7.12	STK	Phan Thi Thu Hien	Brother's wife (sister-in-law)			March 30, 2023
7.13	STK	Nguyen Xuan Yen	Brother's wife (sister-in-law)			March 30, 2023
8	STK	Ha Kiet Tran	Head of the BOS			March 30, 2023
8.01	STK	Ha Nghiep Tu	Father			March 30, 2023
8.02	STK	Dang Tu Phuong	Mother			March 30, 2023

NO.	STOCK CODE	FULL NAME	POSITION AT THE LISTED COMPANY/ RELATIONSHIP WITH AN INSIDER (IF ANY)	SHARES OWNED AT THE END OF PERIOD	OWNERSHIP PERCENTAGE AT THE END OF THE PERIOD	DATE OF BECOMING A RELATED PARTY OF THE COMPANY/ INSIDER.
8.03	STK	Ha Kiet Thuan	Younger sibling			March 30, 2023
9	STK	Dinh Ngoc Hoa	Member of the BOS	21,763	0.016%	March 30, 2023
9.01	STK	Dinh Van Trieu	Father			March 30, 2023
9.02	STK	Vo Thi So	Mother			March 30, 2023
9.03	STK	Pham Van Tu	Husband			March 30, 2023
9.04	STK	Dinh Van Sen	Younger sibling			March 30, 2023
9.05	STK	Dinh Van Thuan	Younger sibling			March 30, 2023
9.06	STK	Dinh Van Loi	Younger sibling			March 30, 2023
9.07	STK	Pham Thao Ly	Children			March 30, 2023
9.08	STK	Pham Gia Nguyen	Children			March 30, 2023
9.09	STK	Thi Gai	Younger brother's wife (sister-in-law)			March 30, 2023
9.10	STK	Le Phuong Bao Giang	Younger brother's wife (sister-in-law)			March 30, 2023
9.11	STK	Pham Van Tieng	Husband's father (father-in-law)			March 30, 2023
9.12	STK	Phan Thi Um	Husband's mother (moher-in-law)			March 30, 2023
10	STK	Phan Nhu Bich	Chief Financial Officer (CFO), Chief Accountant	162.400	0,12%	October 26, 2016
10.01	STK	Phan Van Dong	Father			October 26, 2016
10.02	STK	Nguyen Thi Thu	Mother			October 26, 2016
10.03	STK	Ngo Van Ne	Wife's father (Father-in-law)			October 26, 2016
10.04	STK	Ha Thi Hanh	Wife's mother (Mother-in-law)			October 26, 2016
10.05	STK	Ngo Thuy Nhung	Wife			October 26, 2016
10.06	STK	Phan Tay Thy	Children			October 26, 2016
10.07	STK	Phan Ngoc Han	Children			October 26, 2016
10.08	STK	Phan Thanh Vu	Brother			October 26, 2016

NO.	STOCK CODE	FULL NAME	POSITION AT THE LISTED COMPANY/ RELATIONSHIP WITH AN INSIDER (IF ANY)	SHARES OWNED AT THE END OF PERIOD	OWNERSHIP PERCENTAGE AT THE END OF THE PERIOD	DATE OF BECOMING A RELATED PARTY OF THE COMPANY/ INSIDER.
10.09	STK	Phan Thanh Trang	Brother			October 26, 2016
10.10	STK	Phan Thanh Trung	Young brother			October 26, 2016
10.11	STK	Phan Thanh Cang	Young brother			October 26, 2016
10.12	STK	Phan Thi Thu Sang	Young sister			October 26, 2016
10.13	STK	Phan Thi Kieu Oanh	Brother's wife (sister-in-law)			October 26, 2016
10.14	STK	Hoang Thi Dong Trang	Younger brother's wife (sister-in-law)			October 26, 2016
10.15	STK	Nguyen Quang Duc	Young sister's husband (brother-in-law)			October 26, 2016
11	STK	Nguyen Phuong Chi	Authorized information disclosure officer, Corporate governance officer, Chief Strategy Officer	116,000	0.083%	October 9, 2019
11.01	STK	Nguyen Van Vinh	Father			October 9, 2019
11.02	STK	Nguyen Thi Phuong	Mother			October 9, 2019
11.03	STK	Nguyen Vinh Quang	Brother			October 9, 2019
11.04	STK	Nguyễn Phúc An	Children			October 9, 2019
12	STK	Nguyen Thi Sang	Member of the BOS			December 10, 2025
12.01	STK	Nguyen Trong Quoc	Husband			December 10, 2025
12.02	STK	Nguyen Ngoc Thanh Van	Children			December 10, 2025
12.03	STK	Nguyen Ngoc Thanh Ha	Children			December 10, 2025
12.04	STK	Nguyen Trong Khanh	Children			December 10, 2025
12.05	STK	Nguyen Duc Long	Brother			December 10, 2025
12.06	STK	Nguyen Van Nien	Brother			December 10, 2025
12.07	STK	Nguyen Thanh Tiep	Brother			December 10, 2025
12.08	STK	Nguyen Thi Mo	Sister			December 10, 2025
12.09	STK	Nguyen Thi Lieu	Sister			December 10, 2025
12.10	STK	Nguyen Thi Nham	Sister			December 10, 2025
12.11	STK	Nguyen Van Dung	Brother			December 10, 2025
12.12	STK	Nguyen Thi Them	Sister			December 10, 2025



TRANSACTIONS OF INSIDERS AND RELATED PARTIES IN THE COMPANY'S LISTED SHARES IN 2025

NO.	TRANSACTION EXECUTOR	RELATIONSHIP WITH INTERNAL SHAREHOLDER	SHARES OWNED AT THE BEGINNING OF PERIOD		SHARES OWNED AT THE END OF PERIOD		REASON FOR INCREASE/DECREASE (PURCHASE, SALE, CONVERSION, BONUS, ETC.)
			NUMBER OF SHARES	RATIO	NUMBER OF SHARES	RATIO	
1	Dang My Linh	Vice Chairwoman	13,985,340	14.47%	20,868,660	21.59%	Purchase of shares
2	Dang Huong Cuong	Member of the BOD	6,878,420	7.12%	0	0%	Sale of shares

TREASURY SHARE TRANSACTIONS

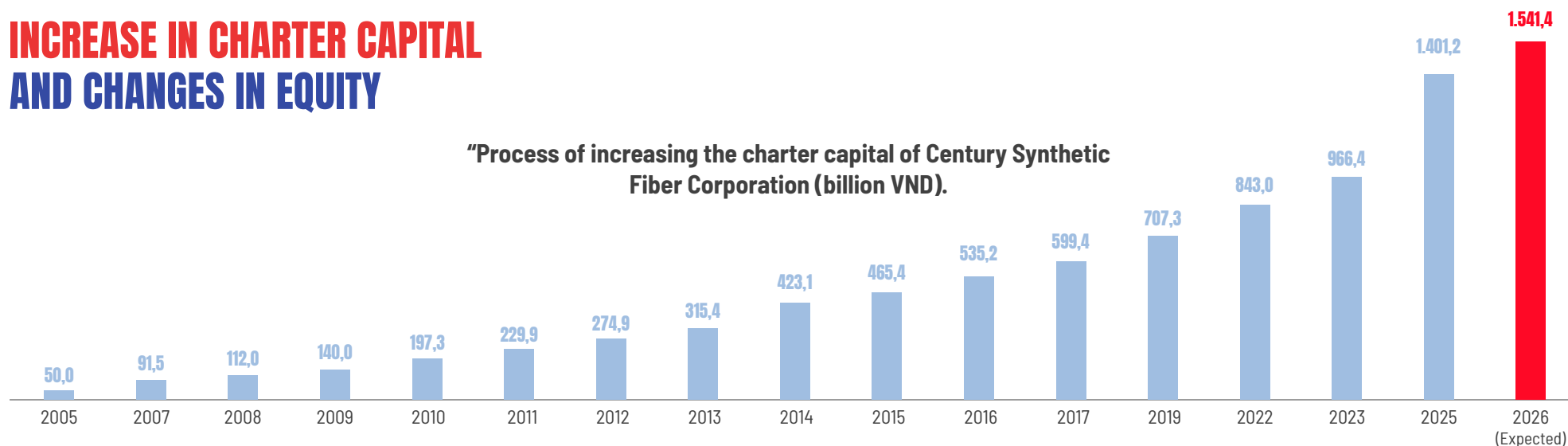
In 2025, the Company did not conduct any treasury share transactions.

OTHER SECURITIES

None.

INCREASE IN CHARTER CAPITAL AND CHANGES IN EQUITY

"Process of increasing the charter capital of Century Synthetic Fiber Corporation (billion VND).



ISSUANCE DATE	ISSUANCE TARGET	ADDITIONAL CAPITAL (BILLION VND)	CHARTER CAPITAL AFTER ISSUANCE (BILLION VND)
05/2005	Equitization: Initial charter capital.	-	50
05/2007	Founding shareholder; Employees.	15	65
09/2007	Existing shareholders; Strategic partner.	26,5	91,5
01/2008	Strategic partner.	8,5	100
12/2008	Existing shareholders • (Bonus share issuance ratio: 12%).	12	112
11/2009	Existing shareholders • (Additional issuance ratio: 25%).	28	140
01/2010	Strategic partner • (Private share issuance).	40	180

ISSUANCE DATE	ISSUANCE TARGET	ADDITIONAL CAPITAL (BILLION VND)	CHARTER CAPITAL AFTER ISSUANCE (BILLION VND)
09/2010	Existing shareholders • (Bonus share issuance, ratio of 10%).	17,3	197,3
06~07/2011	Existing shareholders • (Dividend in shares, ratio of 15%); Employees • (ESOP 2010).	32,6	229,9
05/2012	Existing shareholders • (Dividend in shares, ratio of 20%).	45	274.9
06/2013	Existing shareholders • (Shares issued to increase charter capital from equity, ratio of 15%).	40.5	315.4

INCREASE IN CHARTER CAPITAL AND CHANGES IN EQUITY *continued*

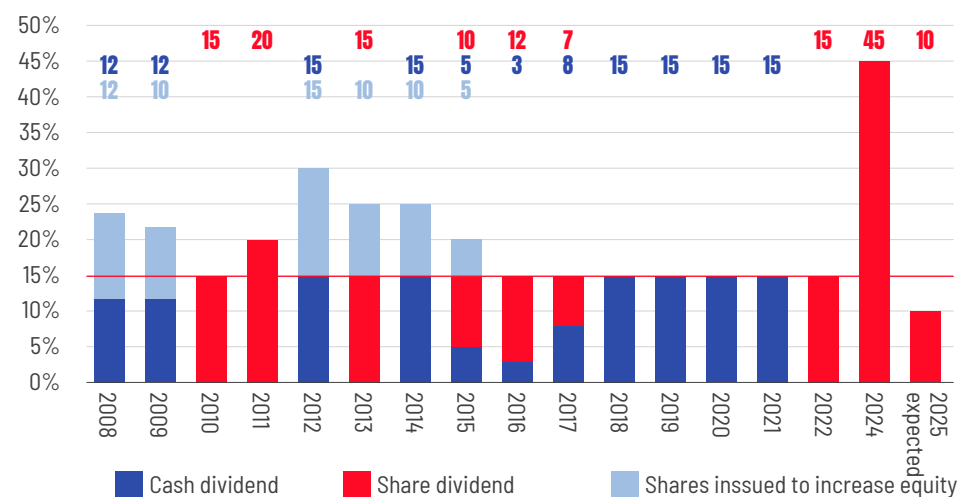
ISSUANCE DATE	ISSUANCE TARGET	ADDITIONAL CAPITAL (BILLION VND)	CHARTER CAPITAL AFTER ISSUANCE (BILLION VND)
06/2014	Existing shareholders • (Dividend in shares, ratio of 15%); • (Shares issued to increase charter capital from equity, ratio of 10%).	77,6	393,1
12/2014	Public auction offering	30,0	423,1
12/2015	Existing shareholders • (Shares issued to increase charter capital from equity, ratio of 10%)	42,3	465,4
06/2016	Existing shareholders • (Dividend in shares, ratio of 10%); • (Shares issued to increase charter capital from equity, ratio of 05%).	69,8	535,2
09/2017	Existing shareholders (Dividend in shares, ratio of 12%)	64,2	599,4
05/2019	Existing shareholders • (Dividend in shares, ratio of 7%); • (Shares offered to the public: 10%); • (Preferential shares for employees: 0.1%).	107,9	707,3
09/2022	Existing shareholders • (Public offering: 20%).	136,3	843,6
04/07/2023	Dividend in shares, ratio of 15%.	122,7	966.4
31/10/2025	Dividend in shares, ratio of 45%.	434.9	1,401.2

CHANGES IN OWNERS' INVESTMENT CAPITAL

In 2025, the Company paid dividends for the 2024 fiscal year in shares at a ratio of 45%.

- Stock name: Century Synthetic Fiber Corporation.
- Type of shares: Common shares.
- Number of shares outstanding before dividend payment: 96,636,924 shares
- Total number of shares issued for dividend payment: 43,486,206 shares.
- Total number of shares outstanding after dividend payment: 140,123,130 shares.
- Share capital (voting shares): VND1,401,231,300,000.

DIVIDEND POLICY



The dividend policy of Century Synthetic Fiber Corporation has been stable, maintaining a dividend payout above par value of 10–15% for shareholders. Depending on annual business results and investment plans, dividends may be paid in cash or in shares, and the payout ratio may be equal to or higher than 10%, but not lower than 10%.

In 2024, the Company submitted an application to the State Securities Commission of Vietnam for a 15% stock dividend payment. However, at that time, the private placement issuance dossier was still pending approval, and the Company was therefore unable to proceed with the dividend payment for the 2023 fiscal year as planned.

In 2025, the Company paid dividends for the 2024 fiscal year in shares at a ratio of 45%.



INVESTOR RELATIONS ACTIVITIES

2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS (AGSM)

- In addition to its primary objective of presenting to the General Meeting of Shareholders the Company's strategic orientations and operational plans for the year, this event also provides an opportunity for the Board of Directors and Management to directly listen to and engage with shareholders, thereby developing appropriate measures to meet shareholders' expectations. The 2025 Annual General Meeting of Shareholders (AGSM) was held on March 28, 2025.
- The Company duly fulfilled its disclosure obligations, including timely publication of AGSM meeting materials, and the minutes and resolutions of the AGSM after its conclusion, etc.

EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS (SHAREHOLDERS' WRITTEN RESOLUTION)

The Company convened an Extraordinary General Meeting of Shareholders in the form of a shareholders' written resolution to elect an additional member of the Supervisory Board:

- **Record date:** 11 November 2025
- **Voting period:** From 19 November 2025 to 10 December 2025
- **Results:** On 10 December 2025, the Company approved the vote counting results, the vote counting minutes, and issued the Resolution and Minutes of the General Meeting of Shareholders conducted by written resolution. Ms. **Nguyen Thi Sang** was elected as a member of the Supervisory Board, effective from 10 December 2025.

On 17 December 2025, the Supervisory Board held a meeting to elect its Chairperson. Ms. **Ha Kiet Tran** was elected as Chairperson of the Supervisory Board, effective from 17 December 2025.

ARTICLES AND ANALYTICAL REPORTS

Each quarter, the Company publishes an "IR Bulletin" to update shareholders and investors on developments in the textile and garment industry as well as the yarn segment.

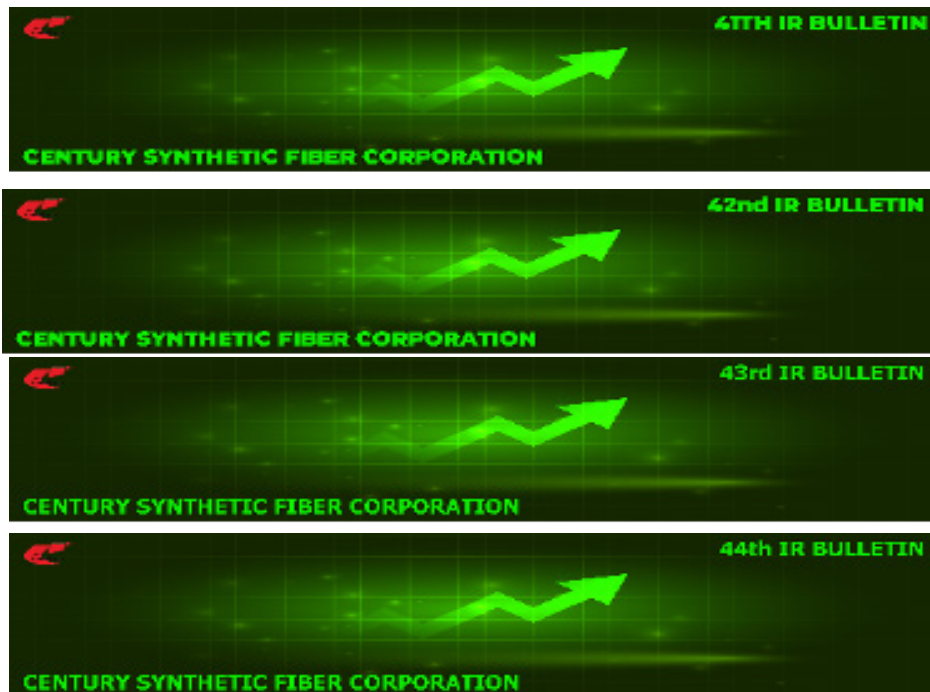
Announce:

- IR Bulletin No. 41 (in January 2025);
- IR Bulletin No. 42 (in July 2025);
- IR Bulletin No. 43 (in October 2025);
- IR Bulletin No. 44 (in February 2026).

Furthermore, the IR team also supplies information to analysts and the press for publication in the mass media.

Conducted interviews with VIETNAM FINANCE and Vietnambiz on ESG topics.

Welcomed VTV for filming a report and interviewing the Company's leadership.



MEETING WITH INVESTORS

The Company also regularly coordinates with securities firms on a quarterly basis to organize earnings calls announcing quarterly business results, in order to address investors' questions in a timely and comprehensive manner.

Organized STK earnings calls with funds and investors to provide quarterly updates, and also participated in earnings calls hosted by securities companies such as HSC and SSI, etc.

- Organized the Company's Q4 2024 earnings call with HSC on February 13, 2025.
- Organized the Company's Q4 2024 earnings call on February 14, 2025.
- Organized the Company's Q1 2025 earnings call on May 6, 2025.
- Organized the Company's Q2 2025 earnings call on August 8, 2025.
- Organized the Company's Q3 2025 earnings call on October 31, 2025.

The IR team also regularly organizes company site visits for investors, as well as in-person and online meetings.

- Welcomed Ashu Research, Aizawa Securities, and Japanese individual investors for a site visit to the Unitex factory on May 26, 2025.

UPDATE THE COMPANY'S WEBSITE

- Disclosure activities and industry- and company-related news are promptly updated in the Investor Relations section of the Company's website in both Vietnamese and English, ensuring accurate, transparent, and timely information for investors.
- Continuously updated and adjusted company images, company information, industry information, recruitment information, financial information, and disclosures on the website.

INFORMATION DISCLOSURE

- Information disclosure.
- Ensured full compliance with information disclosure regulations as required by the State Securities Commission (SSC) and HOSE.

CORPORATE GOVERNANCE

123	Corporate governance principles
123	Corporate governance model
124	Board of Directors of the Company
128	Report of the Board of Directors 2025
136	Plan and orientations of the BOD in 2026
136	Plan of Corporate Governance's quality enhancement FY2026
136	Plan to raise capital to finance investment projects





CORPORATE GOVERNANCE PRINCIPLES

Century has promulgated Internal Regulations of Corporate Governance, Operating Regulations of the Board of Directors and the Board of Supervisors, aiming to improve the quality of Corporate Governance towards sustainable development, building the Company's prestige and trust among stakeholders such as authorities, investors, partners, suppliers, customers, employees...

CORPORATE GOVERNANCE MODEL

Sqī TSTK is organized and operated according to a corporate governance model as stipulated in Article 137.1.a of the Law on Enterprise No. 59/2020/QH14 issued on June 17th 2020. Accordingly, the organizational, management and control structure of the Company is comprised of General Shareholder Meeting ("GSM"), Board of Directors ("BOD"), Board of Supervisors ("BOS"), Managing Director ("MD"), Board of Management, functional divisions and departments.

In STK, the GSM has the highest authority. Annual GSM is organized once a year. Matters to be passed by GSM are stipulated in Article 15 of the Company's Charters and provisions of prevailing regulations.

The BOD is the governance authority at the Company. Rights and obligations of the BOD is stipulated in Article 27 of the Company's Charter. The BOD is responsible to implement and supervise the implementation of the GSM's resolutions and responsible before the GSM for the Company's operations.

Please see the [Organizational Structure](#) section on page 26 of the 2025 Annual Report.

CHANGE OF BOARD OF DIRECTORS PERSONNEL

During 2025, the composition of the Board of Directors remained unchanged, with the same seven members elected by the 2023 General Meeting of Shareholders. However, there were changes in the roles/titles of two of the seven Board members.

BOARD OF DIRECTORS OF THE COMPANY



(Mr.) Dang Trieu Hoa (57 years old)

Education level: Bachelor

Qualification: Business Administration

Current position: Chairman of the BOD

Date of appointment: 09/04/2025

HISTORY OF CAREER:

	COMPANY	TITLE
1991 - 1995	Viet Phu Trading and Service Company LTD.	MD
1995 - 2000	Hoan A Trading and Service Company LTD.	MD
2000 - 03/2023	Century Corp.	Chairman cum MD
03/2023 - 04/2025	Century Corp.	Vice chairman cum MD
04/2025 - present	Century Corp.	Chairman



(Mdm.) Dang My Linh (54 years old)

Education level: Master

Qualification: Business Administration

Current position: Vice chairperson of the BOD

Date of appointment: 30/03/2023

HISTORY OF CAREER:

	COMPANY	TITLE
1993-1999	Worldtex Enterprise Co, .Ltd	MD assistant
2000-2020	Century Corp	BOD member
2001-now	Liantex LTD.	MD
	Khai Tien Real Estate Development	Chairperson
2020-2025	Century Corp	Chairperson
2025-present	Century Corp	Vice chairperson

BOARD OF DIRECTORS OF THE COMPANY_{continued}



(Mr.) Dang Huong Cuong
(50 years old)

Education level: Bachelor
Qualification: Business Administration

Current position: BOD member
Date of appointment: 30/03/2023

HISTORY OF CAREER:

	COMPANY	TITLE
2004-now	P.A.N Asia LTD.	Director
2005-now	Century Corp.	BOD member



(Mdm.) Cao Thi Que Anh
(60 years old)

Education level: Bachelor
Qualification: Food technology

Current position: BOD member
Date of appointment: 30/03/2023

HISTORY OF CAREER:

	COMPANY	TITLE
1991-2008		Self-employment
2008 - now	Green Food JSC	MD
2009-2012	International Securities JSC.	Chairman
2015-now	Century Corp.	BOD member

BOARD OF DIRECTORS OF THE COMPANY continued

(Mr.) Vo Quang Long (48 years old)

Education level: Master
Qualification: Business Administration

Current position: BOD member
Date of appointment: 30/03/2023



HISTORY OF CAREER:

	COMPANY	TITLE
2006-2009	ACB Fund Management	Head of investment
1/2010-9/2010	HD Bank	Head of investment
10/2010-01/2018	OCB	Deputy manager of investment
02/2018-now	Huong Viet consulting and investment JSC.	MD
2018-now	Century Corp.	BOD member

(Mr.) Chen Che Jen (62 years old)

Education level: Bachelor
Qualification: Technology

Current position: BOD member
Date of appointment: 30/03/2023



HISTORY OF CAREER:

	COMPANY	TITLE
1990-1997	Formosa Taffeta Co, Ltd	Sales team
1997-1999	Formosa Taffeta HK	Manager
2002-now	Formosa Taffeta VN	Marketing manager
2018-now	Century Corp.	BOD member

BOARD OF DIRECTORS OF THE COMPANY continued



(Mr.) Nguyen Quoc Huong

(55 years old)

Education level: Master

Qualification: Business Administration

Current position: BOD member

Date of appointment: 30/03/2023

HISTORY OF CAREER:

	COMPANY	TITLE
2013-2014	Eximbank	MD
2014-2017	Eximbank	Vice president
2018-now	Self-employment	
2018-now	Century Corp.	BOD member

SHARE OWNERSHIPS AT STK AND MEMBERSHIP AT OTHER ENTITIES AS OF DECEMBER 31, 2025 (TENURE 2018-2023)

STT	NAME	POSITION AT STK	SHARE OWNERSHIP AT STK	PERCENTAGE (%)	OWNERSHIP OF OTHER RELATED PERSONS	PERCENTAGE (%)	BOD MEMBER AT OTHER ENTITIES	NUMBER OF BOARD POSITIONS HELD	NAME OF RELEVANT COMPANIES
1	Dang Trieu Hoa	Chairman	20,414,468	14.57%	30,259,557	21.59%	No	0	
2	Dang My Linh	Vice chairwoman	30,259,557	21.59%	20,414,468	14.57%	Yes	1	Lien An Trading & Investment Joint Stock Company
3	Dang Huong Cuong	Member	5,981,235	7.09%	23,860,406	28.29%	No	0	
4	Cao Thi Que Anh	Member	0	0%	596,755	0.71%	Yes	1	Green Food Joint Stock Company
5	Vo Quang Long	Member	0	0%	16,965,111	20.11%	Yes	5	- Huong Viet Holdings Corporation - Quoc Loc Phat Joint Stock Company - Gateway Thu Thiem Joint Stock Company - Tay Ninh Industrial Park Infrastructure Development Joint Stock Company Vietnam - International Securities Joint Stock Company (VIS)
6	Chen Che Jen	Member	0	0%	0	0%	No	0	
7	Nguyen Quoc Huong	Member	0	0%	0	0%	No	0	

REPORT OF THE BOARD OF DIRECTORS 2025

BOD meetings

In 2025, The Board of Directors conducted 30 meetings in person and sent emails asking for opinions to resolve issues within the functions and authority of the Board of Directors.

The Board of Directors has issued 28 BOD Resolutions in 2025.

Minutes and Resolutions of the Board of Directors were sufficiently sent to members of the Board of Directors and Board of Supervisors.

In the BOD meetings, the BOS and BOM were invited to exchange information, discuss and reach an agreement in strategies, business orientations and directions.

Overall, the Board of Directors' meetings were conducted effectively. The Company's Management Team received valuable feedback, insightful questions, and diverse perspectives from the Board. This was facilitated by the Board's diversity in terms of gender, with both male and female members, as well as their extensive professional experience across various industries, including finance and banking, investment and trading, real estate, food manufacturing, and textile production. In addition, the Board includes one foreign director from Taiwan, further contributing to the diversity of viewpoints and expertise.

Separate meetings of Independent BOD members

None.

BOD resolutions

NO	RESOLUTION NO.	DATE	CONTENT	APPROVAL RATE
1	01-2025/NQHĐQT	15/01/2025	Approving the adjustment of UNITEX Investment Certificate (7th time)	100%
2	02-2025/NQHĐQT	07/02/2025	Approving the 2025 Annual General Shareholder Meeting's record date	100%
3	03-2025/NQHĐQT	07/3/2025	Approving 2025 AGSM's documents	100%
4	04-2025/NQHĐQT	09/04/2025	- Approval of the resignation of Ms. Dang My Linh as Chairwoman of the Board of Directors, Mr. Dang Trieu Hoa resigned as Vice Chairman of the Board of Directors and Managing Director - Elect the Chairman of the Board of Directors, the Vice Chairman of the Board of Directors - Approve the change of the title of the legal representative on the Certificate of Business Registration of Century Synthetic Fiber Corporation.	100%
5	05-2025/NQHĐQT/TK	09/4/2025	Approving change of the Company's legal representative	100%
6	06-2025/NQHĐQT	18/4/2025	Approving the credit issuance at Orient Commercial Joint Stock Bank.	100%
7	06A-2025/NQHĐQT	02/5/2025	Through the amendment and supplementation of Resolution of the BOD No. 20-2023/NQHĐQT dated August 29, 2023	100%

NO.	BOARD OF DIRECTOR' MEMBER	NUMBER OF MEETINGS ATTENDED BY BOARD OF DIRECTORS	ATTENDANCE RATE	REASONS FOR ABSENCE
1	Mr. Dang Trieu Hoa	30/30	100%	
2	Mdm. Dang My Linh	30/30	100%	
3	Mr. Dang Huong Cuong	28/30	93,33%	Conflicting Business schedule
4	Mdm. Cao Thi Que Anh	28/30	93,33%	Conflicting Business schedule
5	Mr. Vo Quang Long	30/30	100%	
6	Mr. Chen Che Jen	30/30	100%	
7	Mr. Nguyen Quoc Huong	29/30	96,67%	Conflicting Business schedule

NO	RESOLUTION NO.	DATE	CONTENT	APPROVAL RATE
8	07-2025/NQHĐQT/TK	07/5/2025	Approval for granting a loan to Unitex Corporation in 2025	100%
9	07A-2025/NQHĐQT	02/6/2025	Approving the credit issuance at Orient Commercial Joint Stock Bank	100%
10	08-2025/NQHĐQT	05/6/2025	Approving granting credit limit and allowing the Century Synthetic Fiber Corporation to use the granted credit limit at Woori Bank Vietnam limited - Sai Gon branch in 2025	100%
11	09-2025/NQHĐQT	23/6/2025	Approval of the 8th amendment to the Investment Registration Certificate of UNITEX	100%
12	09A-2025/NQHĐQT	01/07/2025	Approving granting credit limit at VCB 2025	100%
13	10-2025/NQHĐQT	03/07/2025	Choosing an independent auditing company for the fiscal year 2025.	100%
14	10A-2025/NQHĐQT	11/7/2025	Approving the credit limit to Century Synthetic Fiber Corporation and the authorization for Century Synthetic Fiber Corporation Branch to utilize the credit limit of Century Synthetic Fiber Corporation at Vietnam Export Import Commercial Joint Stock Bank (Eximbank) - Ho Chi Minh City Branch	100%
15	10B-2025/NQHĐQT	12/7/2025	Approval of the disposal of investment stake in Dintsun Vietnam Enterprise Limited	100%
16	11-2025/NQHĐQT	22/7/2025	Approving the results of the private placement of shares	100%
17	12-2025/NQHĐQT	04/8/2025	Approval of capital mobilization by Century Synthetic Fiber Corporation and Branch of Century Synthetic Fiber Corporation at Ho Chi Minh City Development Joint Stock Commercial Bank (HDBank).	100%
18	13-2025/NQHĐQT	21/08/2025	Through the amendment and supplementation of Resolution of the BOD No. 20-2023/NQHĐQT dated August 29, 2023.	100%
19	14-2025/NQHĐQT	22/08/2025	Approving the implementation of the plan for issuance of shares for dividend payment, handling odd-lot shares, and ensuring the share issuance complies with the foreign ownership ratio	100%
20	15-2025/NQHĐQT	03/09/2025	Loan, mortgage, and pledge of secured assets at Orient Commercial Joint Stock Bank (OCB) by Unitex Corporation.	100%
21	15A-2025/NQHĐQT	08/09/2025	Approval of the credit facility plan and related matters concerning the credit facility of Century Synthetic Fiber Corporation at Vietnam Prosperity Joint-Stock Commercial Bank (VPBank).	100%
22	16-2025/NQHĐQT/TK	13/09/2025	Approving the implementation of the plan for issuance of shares for dividend payment, handling odd-lot shares, and ensuring the share issuance complies with the foreign ownership ratio (Replace the Board of Directors' Resolution No. 14-2025/NQHĐQT/TK dated August 22, 2025)	100%
23	17-2025/NQHĐQT/TK	29/09/2025	Approval of Finalizing the Shareholder List for Exercising the Right to Receive Shares Issued for Dividend Payment.	100%
24	18-2025/NQHĐQT	02/10/2025	Approval of the amendment to the Investment Registration Certificate of Unitex Corporation (9th time)	100%
25	19-2025/NQHĐQT	22/10/2025	Approving the organization of election of a supplemental member to the Board of Supervisors by collecting shareholders' written opinions.	100%
26	20-2025/NQHĐQT	10/11/2025	Approving the issuance of shares to pay dividends and other related matters.	100%
27	21-2025/NQHĐQT	24/12/2025	Approving the remuneration for members of the Board of Directors and Supervisory Board in 2025.	100%
28	22-2025/NQHĐQT	24/12/2025	Approval of the credit facility plan of Century Synthetic Fiber Corporation at Vietnam International Commercial Joint Stock Bank (VIB).	100%

Implementation of GSM Resolutions

Type of meeting: **Annual General Shareholders' Meeting 2025**

Meeting date: **28/03/2025**

NO.	APPROVED CONTENTS OF AGSM 2025	RESULTS
1	Approval of the 2025 business forecast: - Revenue: VND3,270 billion - Net profit after tax: VND309.8 billion	Actual performance in 2025 - Revenue: VND 1,352.9 billion (achieved 41.4% of the target) - Net profit after tax: VND49,9 billion (achieved 16.1% of the target)
2	Authorization for the Board of Directors (BOD) to select an auditing firm for the 2025 financial statements.	Ernst & Young Vietnam (E&Y Vietnam) has been selected as the independent auditor for the 2025 financial statements.
3	Approval of the issuance of shares for the 2024 dividend payment.	On October 31, 2025, the Company completed the procedures for paying dividends in shares for fiscal year 2024 at a rate of 45%.
4	Approval of remuneration for the Board of Directors (BOD) and the Board of Supervisors (BOS) in 2025: - Total remuneration for the BOD in 2025: VND1.2 billion. - Total remuneration for the BOS in 2025: VND180 million.	Payment was made on December 31, 2025

Type of meeting: **Annual General Shareholders' Meeting 2022**

Meeting date: **31/03/2022**

NO.	APPROVED CONTENTS OF AGSM 2022	RESULTS
1	Plan of private placement of shares in 2022	In 2025, the Company completed all procedures relating to the private placement, although no shares were successfully placed with any investors.

List of Board members having certificates on corporate governance training:

There are 4/7 members of the Board of Directors (term 2023-2028), 1/3 members of the Board of Supervisors (term 2023-2028) who have been certified in corporate governance at training facilities certified by the Commission. State-recognized securities. The Company always creates conditions for all members of the Board of Directors, Board of Supervisors, and Board of General Directors to participate in training courses on corporate governance. However, because the training courses often coincide with the Board of Management's work schedule, members cannot attend the courses. In addition, STK has 01 member of the Board of Directors who is a foreigner. Because the course does not support a second language, it also affects the completion of the Corporate Governance certificate according to regulations.

List of members of the Board of Directors and Board of Supervisors who have been certificate of corporate governance:

Dang Trieu Hoa – Chairman of the Board of Directors

2. Dang My Linh – Vice Chairwoman of the Board of Directors

3. Dang Huong Cuong – Member of the Board of Directors

4. Cao Thi Que Anh – Member of the Board of Directors

5. Dinh Ngoc Hoa – Member of the Board of Supervisors

BOD sub-committees

Not yet established so there are no activities of the BOD's sub-committees.

Report on the Activities of Independent Members of the Board of Directors

The Independent Members of the Board of Directors ("Independent Directors") play an important role in objectively evaluating and supervising the activities of the Management Team, ensuring the avoidance of conflicts of interest among stakeholders, and enhancing fairness and effectiveness in strategic direction, risk management, and production quality management.

The non-executive members of the Board are experienced professionals in the fields of manufacturing, trading, finance, and corporate governance.

The Independent Directors actively contribute to the formulation of business strategies and corporate governance practices, while closely monitoring the implementation of the Company's business plans.

- Mr. Chen Che Jen has many years of experience in the yarn manufacturing and trading industry. He regularly monitors quality indicators and provides recommendations, solutions, and practical experience in managing risks arising from production activities.
- Mr. Nguyen Quoc Huong has extensive experience in the finance sector. He continuously oversees the Company's working capital management, borrowing activities, and profit distribution policies.

Below are the Independent Directors' assessments of the activities of the Board of Directors.

MEETINGS OF THE BOARD OF DIRECTORS

Meetings of the Board of Directors were convened and conducted with a specific schedule and in accordance with regulations on meeting organization.

- The content of the meetings was discussed and evaluated fully and carefully by members of the Board of Directors to provide the best directions and solutions for the Company.
- Issues related to business strategy, financial strategy, corporate culture, building a management system... are regularly discussed/exchanged between the Board of Directors and the Board of Management.
- New investment projects are researched, discussed and criticized in meetings of the Board of Directors and Board of Management.
- Transactions with related parties are carefully reviewed and approved by the Board of Directors before implementation.

THE BOARD OF DIRECTORS' ROLE IN SUPERVISING THE BOARD OF MANAGEMENT

- The Board of Directors has performed a good job of supervising The Board of Management, ensuring that the Company's operations are always controlled to follow the right strategic direction and adjust decisions promptly when practically required.
- The Board of Directors regularly monitors and directs the operating process of the CEO and Board of Management, ensuring compliance with decisions on decentralization and policies and plans of the Board of Directors, and at the same time complying with legal regulations.
- The Board of Directors is especially interested in risk management solutions, to support the Board of Directors in early identification of problems, help the Company maintain sustainability and stability in operations, and protect the interests of investors.

OVERALL EVALUATION OF THE BOARD OF DIRECTORS' PERFORMANCE

- The Board of Directors (BOD) successfully fulfilled its responsibilities in 2025 in accordance with the resolutions of the General Meeting of Shareholders (GMS), while complying with the Company's Charter, Corporate Governance Regulations, and corporate governance best practices.
- All BOD members demonstrated a strong sense of responsibility, professionalism, and due care in performing their duties to safeguard the interests of the Company.
- The BOD actively proposed and advised on initiatives to enhance corporate governance capabilities, improve management policies, and address risks arising from the Company's operations.
- The BOD provided effective strategic guidance and solutions that assisted Management in overcoming various operational challenges during the year.
- The BOD performed effectively in reviewing, approving, and monitoring the implementation of the Company's objectives, strategies, and business plans, including operational and financial performance.
- The BOD performed effectively in evaluating senior management personnel.
- The BOD effectively fostered a corporate governance environment that ensured timely and effective information disclosure, accountability for the Company's financial performance, adherence to high ethical standards, and compliance with applicable regulations.
- The BOD effectively established a corporate governance structure that enabled it to fulfill its duties and responsibilities.
- The BOD effectively challenged, advised, and supported the Company's senior management team.
- STK conducts materiality assessments to identify the most significant ESG issues relevant to the Company.
- The Company takes into consideration internationally recognized standards, such as GRI, ESRs, and IFRS/ISSB, when developing its sustainability strategy.
- Stakeholders, including customers and investors, are engaged in the process of developing the Company's sustainability strategy.
- STK has established clear long-term sustainability objectives aligned with the Company's strategic vision.
- The Company applies specific KPIs to measure progress toward the achievement of its sustainability goals.
- Departments and employees across STK receive training to ensure a clear understanding of their roles in implementing the sustainability strategy.
- The Company collaborates with external consultants and experts to implement sustainability initiatives, including ENERTEAM and WWF.
- STK conducts annual evaluations of the effectiveness of its sustainability strategy.
- The Company collects feedback from stakeholders to continuously improve its sustainability strategy and sustainability reporting practices.
- STK implements corrective actions when gaps or shortcomings are identified in the execution of its sustainability strategy.

For further details, please refer to the Appendix containing the individual evaluation reports of each Independent Director.

Evaluation of the Board of Directors' Activities

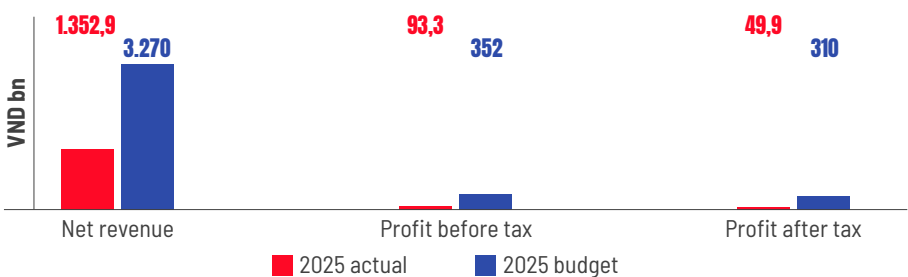
STRATEGIC DIRECTION AND OVERSIGHT

- The Board of Directors (BOD) reviewed the business plan submitted by Management and provided strategic guidance to help the Company achieve its established objectives.
- Based on the business environment and discussions at quarterly BOD meetings, the BOD provided direction, recommendations, and solutions for Management to consider in adjusting business plans, reducing costs, improving operational efficiency, and maintaining a sound financial position.
- The BOD oversaw capital investment activities, as well as the mobilization of funds from credit institutions and shareholders' equity, ensuring the Company's liquidity and financial stability.
- The BOD also highlighted potential risks arising from the business environment and macroeconomic factors, enabling Management to adopt a broader perspective, strengthen risk mitigation measures, and proactively address adverse impacts from market conditions and competition.
- The composition of the BOD remained compliant with applicable regulations, with two out of seven members serving as independent directors.
- The independent non-executive directors actively participated in BOD meetings, monitored Management's activities, and provided practical recommendations to both Management and the BOD regarding business strategy formulation, implementation of business plans, and enhancement of corporate governance practices.
- BOD members were provided with complete and timely information to enable them to make sound assessments of the Company's operations and fulfill their duties honestly, prudently, and in the best interests of shareholders and the Company.
- BOD meetings were convened and conducted in accordance with the Company's Charter. Minutes, resolutions, and decisions of the BOD were adopted based on the consensus of members and maintained in compliance with applicable regulations.

Assessment of the Board of Directors on the Company's operations and the activities of the Board of Management

OVERALL ASSESSMENT OF THE COMPANY'S PERFORMANCE

Evaluation of business results in 2025



The Company's business results in 2025 were better than in 2024. Specifically, revenue increased by 11.8% year-on-year, profit before tax rose by 394%, and profit after tax increased by 303.1% compared to 2024.

Due to unfavorable business conditions and a global decline in textile demand, the Company did not meet its 2025 targets. In particular, net revenue achieved 41.4% of the plan, profit before tax reached 26.6%, and profit after tax reached 16.1% of the planned figures.

However, the Company also achieved certain accomplishments in 2025:

Maintaining the competitive advantage of Recycled Fiber, the proportion of Recycled Fiber reached 49.9%, greatly contributing to the Company's overall profit results.

Maintain and expand customer network; Research & develop new products

The Unitex factory has completed construction and obtained the Fire Prevention and Fighting (PCCC) certificate, increasing the total capacity to 99,000 tons per year.

Ensure a stable and healthy financial status

Besides that, the Company needs to focus on quality control, meet the set plan to remain shareholders and vendors...; effectively distribute investment equity to assure payment ability, stable financial status of the Company.

Besides, the Company needs to focus on production quality control and business target to maintain trust among shareholders and suppliers, ...; allocate investment capital appropriately to ensure solvency and stable financial status for the Company.

ASSESSMENT OF THE BOARD OF DIRECTORS ON THE ACTIVITIES OF THE BOARD OF MANAGEMENT

Supervising methods

The BOD has periodically and regularly supervised the BOM through regular BOD meetings, meetings via email, on the implementation of the General Meeting of Shareholders' Resolutions.

BOD has discussed and approved BOD Resolution based on proposals of BOM.

The BOM is responsible for explaining the quarterly and annual business performance in details, forecasting the business results of the next quarter or the following year.

Outcomes

The BOM has carried out its tasks in accordance with the Resolutions of the ASM.

The BOD has made initiatives to improve operations, risk management, supporting the BOM, therefore gained certain achievements in 2025.

2025 performance haven't met the budget in general.

The BOM must exert greater efforts in view of potentially challenging market condition in 2026. The BOM has to set specific business strategies, continue to develop and stabilize markets, raise revenue contribution of recycled yarn, develop new products and maintain stable financial status.

The functional directors should perform well their functions in order to support the BOM and supervise the departments' performances, identify the potential problems in order to prevent internal risks, thereby reinforcing the Company's internal strength to cope with external risks.

Assessment of the Board of Directors on the implementation of environmental-labor-social goals

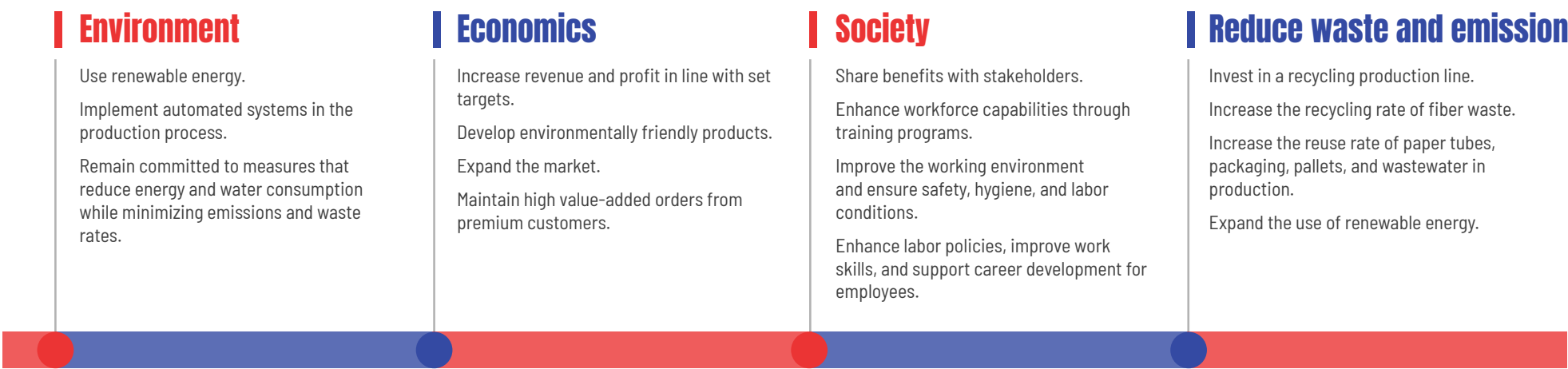
The Board of Directors plays a key role in planning goals and sustainable development directions for the Company. In particular, the sustainable development orientation is specified according to each goal for departments, divisions and other grassroots units. The Board of Directors will be responsible for monitoring, inspecting and ensuring that sustainable development goals which are set out to be deployed and implemented at the enterprise.

By having the goals of each department and department quantified into indicators (KPIs), the Board of Management can accurately and effectively evaluate and measure the results of implementing sustainable development orientations of each department according to the Company's overall goals.

Quarterly, the Board of Directors will hold meetings to listen to reports from the Company's Board of Management and promptly provide direction for STK's business and production activities. Each economic - social - environmental aspect is presented directly to the Board of Directors in meetings by representatives of The Board of Management. Members of the Board of Directors will evaluate and provide directions to improve the Company's operating results.

The Board of Directors assigned The Board of Management and the Investor Relations department to be responsible for implementing the sustainable development report, ensuring the report content is built based on international practices, Vietnamese regulations and in accordance with the current situation.

SUSTAINABLE DEVELOPMENT STRATEGY

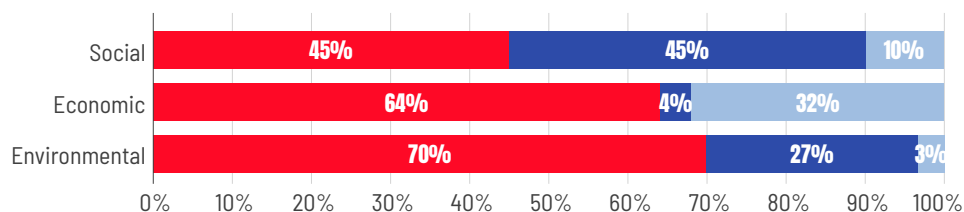


- The sustainable development strategy of STK includes:
- Focusing on environmentally friendly products: recycled fiber (Recycle).
 - Investing in modern technology to save electricity, reduce waste, recycle materials, and utilize renewable energy.

- Investing in AI technology platforms for management and operations: Smart Factory at Trang Bang 3, applying AI to monitor production defects, reduce defective products, and optimize material usage.
- Achieving sustainable development through competitive benefits, a safe and transparent working environment, and career development opportunities for employees.

EVALUATION OF SUSTAINABLE DEVELOPMENT STRATEGY IMPLEMENTATION

Progress assessment for STK's ESG Goals



STK has chosen 2021 as the base year, as it has complete data on the planned and actual implementation of the economic, environmental, and social criteria set by the Company. The specific indicators for each criterion are as follows:

YEAR	GOAL	CRITERIA	KPIS	ACTUAL
2025	Economics	Revenue (VND billion)	3,270	1,353
		Net Profit After Tax (VND billion)	309.8	49.9
		Minimum Average Salary Increase	9.9%	0%
		Dividend Payment to Shareholders (15% in shares)	15%	45%
		Year-End Bonus for Employees (Months of Salary)	1	1
	Environment	POY Paper Tube Reuse Rate	3.00	3.00
		Percentage of Water Recycled and Reused	2.0%	0.86%
		Water Consumption (m ³ /kg of fiber)	0.0028	0.0037
		Electricity Consumption (kWh/kg of fiber)	1.79	1.85
		Increase/Decrease in Carbon Footprint Coefficient of Electricity Consumption	52,442	76,341
		Percentage of Recycled Fiber Used	44.5%	49.8%
	Society	Employee Turnover Rate	25.00%	35.3%
		Unsuccessful Recruitment Rate	20.00%	25.43%
		Meeting Workforce Demand	95.00%	62.59%
		Salary Budget Management	97.00%	133.85%

YEAR	GOAL	CRITERIA	KPIS	ACTUAL
2021	Economics	Revenue (VND billion)	2357	2042
		Net Profit After Tax (VND billion)	248.2	278.4
		Minimum Average Salary Increase	5%	5%
		Dividend Payment to Shareholders (15% of Par Value)	15%	15%
		Year-End Bonus for Employees (Months of Salary)	1	1
	Environment	POY Paper Tube Reuse Rate	3.7	3.6
		Percentage of Water Recycled and Reused	2.00%	2.00%
		Water Consumption (m ³ /kg of fiber)	0.0022	0.0025
		Electricity Consumption (kWh/kg of fiber)	1.49	1.65
		Increase/Decrease in Carbon Footprint Coefficient of Electricity Consumption	48,246	44,263
		Percentage of Recycled Fiber Used	50%	50%
	Society	Employee Turnover Rate	25.00%	34.19%
		Unsuccessful Recruitment Rate	20.00%	25.80%
		Meeting Workforce Demand	95.00%	82.60%
		Salary Budget Management	97.00%	95.00%

For detailed information, please refer to Section 5 of the Annual Report.

SHORT-, MEDIUM-, AND LONG-TERM SUSTAINABLE DEVELOPMENT GOALS

SUSTAINABLE DEVELOPMENT OBJECTIVES (MEDIUM-LONG TERM 2027-2029)	SHORT-TERM SUSTAINABLE DEVELOPMENT OBJECTIVES (2026)
- Expand production scale through the new Unitex plant to achieve economies of scale; commission Phase 2 (24,000 tons/year) of the Unitex plant. - Implement solar energy projects for the Unitex plant (rooftop solar and DPPA). - Focus on developing environmentally friendly yarns (Recycled, Dope-dyed, Recycle Plus, etc.) to meet both domestic and export demand. - Increase the proportion of eco-friendly products in the production mix and revenue structure. - Raise the share of recycled yarn from 49.8% in 2025 to 60%-70% during 2027-2029 across existing plants. - Reduce carbon footprint by optimizing electricity consumption and increasing the use of renewable energy sources. - Apply AI systems in manufacturing; deploy POC software (production operation center) at POY and DTY plants to enhance efficiency, improve product quality, and reduce waste. - Implement automation technologies in packaging processes. - Research and deploy an energy monitoring system to track electricity consumption, targeting annual savings of 3%-5%. - Conduct monitoring and measurement of product environmental impacts through Life Cycle Assessment (LCA).	- Commission Phase 1 of the Unitex plant (36,000 tons/year) into commercial operation in early 2026 to optimize production capacity. - Enhance the capacity of solar power projects at Trang Bang and Cu Chi plants; specifically, sign a DPPA with a strategic partner for the Trang Bang plant and plan to install a solar power system at Unitex to increase the share of renewable energy. - Promote marketing and sales of recycled yarn products while improving product quality. - Target recycled yarn to account for 68% of total revenue across the three plants (Trang Bang, Cu Chi, and Unitex). - Accelerate R&D of new high-performance products such as Recycle Plus, quick-dry yarn, CD yarn, soft package, and AAA-grade products. - Develop additional colors for dope-dyed yarns, enhancing eco-friendly product offerings. - Strictly comply with production standards such as REACH 168, OEKO-TEX Standard 100, GRS, and brand-specific requirements to ensure consumer health and safety. - Diversify the customer portfolio to mitigate dependency risks on a limited number of clients.

KEY OBJECTIVES IN 2026

Maintain a high contribution ratio of recycled yarn (68%) to total revenue

Achieve the targets set in the 2026 business plan

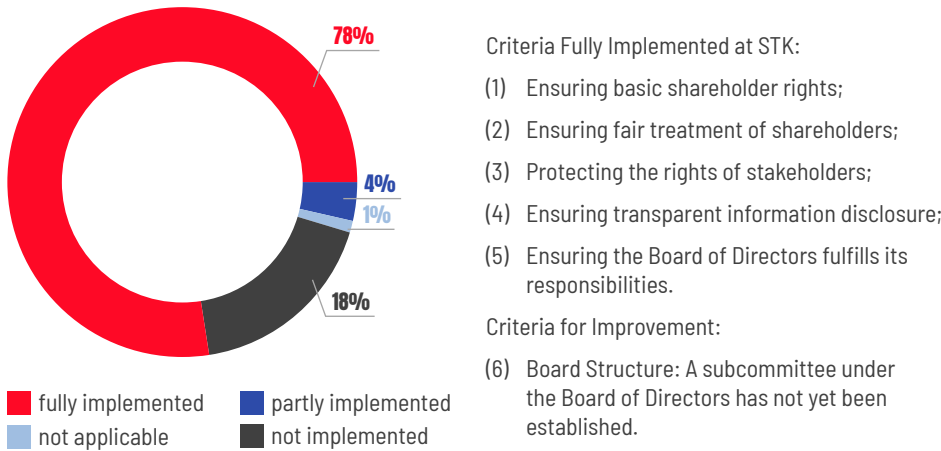
Successfully launch the Unitex factory into commercial operation and ensured smooth operations

Focus on high value-added products and develop new products to attract more orders and customers

EVALUATION OF THE CORPORATE GOVERNANCE IMPLEMENTATION IN 2025

Evaluation Based on the ASEAN Corporate Governance Scorecard

According to the ASEAN Corporate Governance Scorecard standards, Sợi Thế Kỷ has successfully met 114 out of 149 criteria in the Corporate Governance Scorecard.



IMPLEMENTATION OF CORPORATE GOVERNANCE IN ACCORDANCE WITH THE LAW

REGULATIONS	REASONS OF NON-COMPLIANCE	REMEDIES
The Company is currently without a Chief Executive Officer (CEO).	The Company has not yet found qualified and capable personnel to be in charge of the position of Managing Director of the Company.	The Company will continue to search for qualified personnel to take over this position.



PLAN AND ORIENTATIONS OF THE BOD IN 2026

- Continuing to supervise and direct the activities of the BOM in order to achieve 2026 business plan.
- Work closely with the Management in identifying business expansion opportunities and formulating sustainable business strategies for the Company.
- Setting strategies and policies to improve the quality of human resources.
- Monitoring the cost managements, overall efficiency of the BOM.
- Linking sustainable development sectors to corporate governance of the Company

Tentative BOD meeting schedules in 2026

NO	TENTATIVE SCHEDULES	EXPECTED DAY
1	Q1	03/05/2026
2	Q2	24/07/2026
3	Q3	23/10/2026
4	Q4	26/02/2027

PLAN OF CORPORATE GOVERNANCE'S QUALITY ENHANCEMENT FY2026

Enhance Corporate Governance by good reviewing and practicing regulations to enable effective resources utilization, long-term sustainable development values creation, investment capital attraction to the Company.

Complete Internal Audit Function, improve risks management in such an unfavorable market condition.

Prepare for establishment of Audit Committee.

PLAN TO RAISE CAPITAL TO FINANCE INVESTMENT PROJECTS

In 2023, the Company entered into a syndicated term loan agreement with a total value of USD 52.5 million with a group of foreign banks led by CTBC Bank to finance the capacity expansion project at its subsidiary. The Company also carried out a private placement to increase its equity capital; however, this offering was not successfully subscribed by any investors. To mitigate foreign exchange losses arising from the syndicated loan, in September 2025, the Company refinanced this facility with a long-term VND loan from Orient Commercial Joint Stock Bank, amounting to VND 992.9 billion.

Refer to the [Investment Project Status](#), page 104 of the 2025 Annual Report.

REPORT OF THE BOARD OF SUPERVISORS

138	Composition of the BOS
139	BOS activities
139	Report on the performance of the Board of Supervisors



COMPOSITION OF THE BOS

BOS members of tenure 2018-2023 (started on 17/04/2018)



Mr. Nguyen Tu Luc

Former Head of the BOS from March 30, 2023 to September 23, 2025.

Year of birth: 1952 **Year of death:** 2025

Education: Bachelor of Accounting

Working experience:

1984 - 2000: Chief Accountant, South Asia Shoes
2000 - 2006: Chief Accountant, STK
2026 - 2021: MD assistant, STK
2007 - 2025: Head of BOS, STK



Mdm. Ha Kiet Tran

**Member of the BOS since March 30, 2023
Head of the BOS since December 17, 2025.**

Year of birth: 1986

Education: Master

Working experience:

2013 - 2015: Investment Department Specialist - Dong A Securities Joint Stock Company.
2015 - 2017: Head of IB Department, Currency Business and Investment Division - Orient Commercial Joint Stock Bank.
2018 - present: Head of Investment Department - Huong Viet Investment Consulting Joint Stock Company.



Mdm. Dinh Ngoc Hoa

BOS Member since March 30, 2023

Year of birth: 1979

Education: Bachelor

Working experience:

2002 - 2004: Accountant, Vi Hop Ltd,
2005 - 2024: Head of Planning-production department, STK
2024 - present: Work at Pallet M&A Co., Ltd.



Mdm. Nguyen Thi Sang

BOS member since December 10, 2025

Year of birth: 1983

Education: Bachelor of Accounting

Working experience:

2010 - present: General Accountant at Lien An Trading and Investment Joint Stock Company

NO.	FULL NAME	POSITION	NUMBER OF SHARES OWNED	PERCENTAGE (%)	CONCURRENT POSITIONS IN THE BOARD OF SUPERVISORS OF OTHER COMPANIES
1	Nguyen Tu Luc	Former head of BOS	0	0.00%	None
2	Ha Kiet Tran	Head of BOS	0	0.00%	None
3	Dinh Ngoc Hoa	BOS member	21.763	0.016%	None
4	Nguyen Thi Sang	BOS member	0	0.00%	None

BOS ACTIVITIES

The operating program of the Board of Supervisors in 2025 is to conduct meetings to develop the operating plan of the Board of Supervisors for the year, including assigning tasks to each member of the Board of Supervisors. During the year, the Board of Supervisors met 6 times, specifically as follows:

- Monitor the Company's operations and finances
- Status of implementing resolutions of the General Meeting of Shareholders
- Supervise the activities of the Board of Directors and Board of Management of the Company
- Evaluate the coordination of the Board of Directors with The Board of Management.
- Evaluation of the Company's investment situation, projects that have been and are being implemented according to the Board of Directors' resolutions.
- Based on the evaluation results, recommendations were made to the Board of Directors for consideration in subsequent years.
- In addition, the Board of Supervisors held two meetings regarding changes in the composition of the Board of Supervisors.

From there, the BOS makes recommendations to the Board of Directors in the following years.

BOS meetings

NO.	CONTENTS	DATE OF MEETING	RESULT
1	Evaluate the operational situation for the entire year of 2024 and discuss the plan for 2025.	28/02/2025	Approval ratio: 100%
2	Discuss and assess the operational situation for Q1 of 2025.	30/05/2025	Approval ratio: 100%
3	Discussion and assessments of Q2.2025 and 6M2025 performance	15/08/2025	Approval ratio: 100%
4	Appointment of the Acting Head of the BOS	13/10/2025	100% approving the appointment of Ms. Ha Kiet Tran as Acting Head of the BOS, effective from October 13, 2025.
5	Discussion and assessments of Q3.2025 and 9M2025 performance.	21/11/2025	Approval ratio: 100%
6	Appointment of the Head of the BOS	17/12/2025	100% approving the appointment of Ms. Ha Kiet Tran as Head of the BOS, effective from December 17, 2025.

REPORT ON THE PERFORMANCE OF THE BOARD OF SUPERVISORS

Assessment of the Board of Supervisors on the implementation of the Resolution of the 2023 Annual General Meeting of Shareholders

- Board of Directors meetings are fully attended by the Head of the Board of Supervisors.
- In general, the Board of Directors of the Company has fully and strictly implemented the duties and powers of the Board of Directors according to the Company's charter, ensuring the direction and management of the Company in accordance with the law.

FY2024'S PROFIT DISTRIBUTION	IMPLEMENTATION TIME
Share dividend 45% par value	On October 31, 2025, the Company completed the issuance of shares for the payment of a 45% stock dividend.

CONSOLIDATED BUSINESS RESULTS 2025

KPIS (VND BIL.)	2025 ACTUAL	2024 ACTUAL	AS COMPARED TO 2024 ACTUAL	AS COMPARED TO 2025 FORECAST
Net revenue	1,352.9	1,210.3	11.8%	41.4%
Net profit before tax	93.3	18.9	394.0%	26.6%
Net profit after tax	49.9	12.4	303.1%	16.1%

SOME INDICATORS ON CONSOLIDATED FINANCIAL STATUS

KPI	UNIT	2025	2024	COMPARISON
Liquidity ratios				
Current ratio	Time	0.97	0.76	0.21
Quick ratio	Time	0.11	0.16	-0.05
Capital structure				
Total Debt/Equity Ratio	Time	1.36	1.23	0.13
Total Debt/Total Assets Ratio	Time	0.58	0.55	0.03
Loan Debt to Equity	Time	1.12	0.97	0.15
Loan Debt to Total Assets	Time	0.47	0.43	0.04
Operational Capacity				
Inventory turnover	Time	1.35	1.70	-0.35
Total Asset Turnover	Time	0.34	0.36	-0.02
Profitability				
Operating Profit Margin (Operating Profit/Net Revenue)	%	7.4%	2.1%	5.3%
ROS	%	3.7%	1.0%	2.7%
ROA	%	1.2%	0.3%	0.9%
ROE	%	2.8%	0.7%	2.1%

Note: (*) The Company calculates the quick ratio as (Current Assets – Inventories – Other Current Assets) / Current Liabilities, as it believes that the tax refund process may be prolonged and the timing of the refund remains uncertain.

INFORMATION DISCLOSURE

The Company has fully fulfilled its obligations on public disclosure regulations.

Results of the BOS supervision of the Board of Directors' activities

The BOS has participated in the BOD's meetings as a role of observer in order to get informed on the Company's business activities, implementation of investment projects and to contribute opinions at the meetings within its rights and responsibilities.

The BOS has monitor and check the implementation of business plan and the resolutions of the AGSM and the BOD to ensure transparency.

The BOS has periodically and occasionally checked the Company's compliance with its Charter, rules and the reasonability in its operations.

In 2025, the BOS has continued its focus on risk control by reviewing the existing rules and regulations to ensure compliance with the laws on enterprise, the Company's charters and relevant regulations, with an aim to propose supplement of missing rules and procedures so that the Company can have safe operation and prevent inherent risks.

Conducted meetings (face to face meetings and via email) to get consensus on the Company's business results, development strategies and targets on quarterly, semi-annual and annual basis.

Results of the BOS supervision of the BOM's activities

The Managing Director has fully implemented Resolutions of the BOD and strictly complied with the laws and regulations, in particular:

- Instructing the Company on implementation of business plan as approved by 2025 AGSM.
- Complying with laws on capital contribution, construction, investment and business registration.
- Organizing meetings to get consensus on strategy formation and settle outstanding obstacles in the operation and manage risks arising from the Company's activities as well as outside environment.

Based on the business results in 2025, the BOS considers that the BOM has fulfilled its core responsibility in management of the Company's operation to reach the Company's goal of profit. However, the target of revenue and profit was still not fulfilled.

Supervision of the Company's financial status

- The Company has prepared quarterly financial reports (4 reports per year) and disclosed in accordance with the regulations on public disclosure of listed companies.
- The Company's semi-annual and annual financial reports was audited by Ernst & Young Vietnam Ltd.
- 2025 financial reports reflected accurately and reasonably in all important matters of the Company's financial standings as at 31 December 2025 and is complied with Vietnam Accounting Standards and relevant regulations. There are no substantial differences between unaudited quarter reports with the ones reviewed or audited by E&Y Vietnam



Evaluation of the BOS on the co-operation between the BOS, BOD and BOM in 2025

- **The BOD's vision and business knowledge and competency:** Most of BOD members are knowledgeable and experienced in yarn production and have knowledge on corporate governance since they were trained on this matter and gained experiences from their leadership positions in various entities. Therefore, the BOD is visionary on strategies and able to lead the company.
- In general, the Company's BOD has fully and strictly implemented the rights and responsibilities of the Board of Directors according to the Company's charter, ensuring the direction and management of the Company in accordance with the law.
- The BOS comprises of 3 members, who have bachelor's degree and experiences gained from their long-term working experiences in various entities. Therefore, the BOS Members are competent and have fully fulfilled their responsibilities.
- The BOS has assigned tasks for each member to make BOS's report to the GSM.

Settlement of shareholders' complaints (if any)

In 2025, the BOS did not receive any complaints/requests for extraordinary inspection of the Company's operation.

BOS's Recommendation and action plan for 2026

- The BOS's action plan for 2026: Continuing to implement tasks in accordance with the Company's strategies and directions.
- Recommendation: As STK is operated in accordance with the prevailing regulation, the BOS did not realize any mistakes during the course of its supervision, so the BOS has no other opinion/recommendations.

PREVENTION OF INTEREST CONFLICT AND RELATED PARTY TRANSACTIONS

143	Prevention of interest conflict
143	Significant transactions with related parties during the year
145	Transactions in shares of internal shareholders in 2025
145	Transactions with other entities
145	Salary, bonus and remuneration of the Board of Directors, Board of Supervisors and Board of Management



PREVENTION OF INTEREST CONFLICT

The members of the Board of Directors, members of the Supervisory Board, the Director, Chief Executive Officer, and other managers of the Company complied with the provisions of Article 38 of the Company's Charter regarding fiduciary duties and the avoidance of conflicts of interest. Specifically:

1. Members of the Board of Directors, members of the Supervisory Board, the Director (Chief Executive Officer), and other managers are required to disclose their related interests in accordance with the Law on Enterprises and other relevant regulations.
2. Members of the Board of Directors, members of the Supervisory Board, the Chief Executive Officer, and other managers are prohibited from using business opportunities that may benefit the Company for personal gain. They are also prohibited from using information obtained through their positions for personal benefit or for the benefit of any other organization or individual.
3. Members of the Board of Directors, members of the Supervisory Board, the Chief Executive Officer, and other managers are obligated to report to the Board of Directors any interests that may conflict with those of the Company and that they may obtain through legal entities, transactions, or other individuals.

The disclosure shall include:

- a. The name, enterprise registration number, head office address, business lines, and details of any enterprise in which they own contributed capital or shares, including the ownership ratio and the date such ownership was acquired;
- b. The name, enterprise registration number, head office address, business lines, and details of any enterprise in which their related persons jointly own or separately own contributed capital or shares representing more than 10% of the charter capital;

Such disclosures must be updated within seven (07) working days from the date of any relevant amendment or supplementation.

4. The Company shall not provide loans or guarantees to members of the Board of Directors, members of the Supervisory Board, the Chief Executive Officer, other managers, their related persons, or legal entities in which such persons have financial interests, except where such loans or guarantees have been approved by the General Meeting of Shareholders, or where both the Company and the related organization are subsidiaries or associates of the Company.
5. Contracts or transactions between the Company and the following parties (except as otherwise provided in Point r, Clause 2, Article 15 and Clause 4, Article 38 of the Company's Charter) shall not be deemed invalid if they satisfy the conditions set forth below:
 - a. Shareholders and authorized representatives of shareholders owning more than ten percent (10%) of the Company's total ordinary shares, and their related persons;
 - b. One or more members of the Board of Directors, members of the Supervisory Board, the Chief Executive Officer, other managers, or their related persons;
 - c. Companies in which members of the Board of Directors, members of the Supervisory Board, the Chief Executive Officer, other managers, or their related persons own more than ten percent (10%) of the contributed capital or shares;
 - d. Partnerships, associations, or organizations in which one or more members of the Board of Directors, members of the Supervisory Board, other managers, or their related persons are members or have financial interests.

Such contracts or transactions shall not be invalidated where:

- For contracts with a value of less than 35% of the total assets recorded in the most recent financial statements, the material terms of the contract or transaction, together with the relationships and interests of the relevant manager or Board member, have been reported to the Board of Directors or the relevant committee, and the Board or committee has approved the contract or transaction in good faith by a majority vote of the disinterested members;
- For contracts with a value equal to or greater than 35% of the total assets recorded in the most recent financial statements, the material terms of the contract or transaction, together with the relationships and interests of the relevant manager or Board member, have been disclosed to disinterested shareholders entitled to vote on the matter, and such shareholders have approved the contract or transaction;
- The contract or transaction has been determined by an independent advisory organization to be fair and reasonable in all material respects to the Company's shareholders at the time it was approved by the Board of Directors, a committee thereof, or the shareholders.
- Members of the Board of Directors, members of the Supervisory Board, the Chief Executive Officer, other managers, and their related persons are prohibited from using undisclosed information of the Company or disclosing such information to others for the purpose of conducting related transactions.

SIGNIFICANT TRANSACTIONS WITH RELATED PARTIES DURING THE YEAR

From January 1, 2025 to May 6, 2025, intercompany lending and borrowing transactions between the Company and its subsidiary, UNITEX Spinning, Weaving and Dyeing Co., Ltd. (UNITEX), were conducted in accordance with BOD Resolution No. 02-2024/NQHDQT dated January 15, 2024. Effective from May 7, 2025, such lending and borrowing transactions between the Company and UNITEX have been carried out pursuant to BOD Resolution No. 07-2025/NQHDQT dated May 7, 2025, which superseded BOD Resolution No. 02-2024/NQHDQT dated January 15, 2024. The aggregate transaction value did not exceed 35% of the Company's total consolidated assets as recorded in the most recent consolidated financial statements.

From January 1, 2025 to February 12, 2026, transactions involving the sale and purchase of finished goods, raw and auxiliary materials, spare parts, office supplies; contract manufacturing of POY and DTY yarns; yarn trading; warehouse and factory lending/leasing arrangements between the Company and UNITEX were conducted in accordance with BOD Resolution No. 25-2024/NQHDQT dated December 23, 2024. Effective from February 13, 2026, these transactions have been conducted pursuant to BOD Resolution No. 02-2026/NQHDQT dated February 13, 2026, which superseded BOD Resolution No. 25-2024/NQHDQT dated December 23, 2024. The aggregate transaction value did not exceed 35% of the Company's total consolidated assets as recorded in the most recent consolidated financial statements.

SIGNIFICANT TRANSACTIONS WITH RELATED PARTIES DURING THE YEAR *Continued*

INCURRED TRANSACTIONS			YEAR 2025	YEAR 2024
Related Party	Relationship	Transaction Description	Value in VND	Value in VND
Unitex Corporation	Subsidiary	Lending	466.889.673.041	585.397.796.750
Unitex Corporation	Subsidiary	Loan recovery	(588.673.371.381)	(245.351.608.048)
Unitex Corporation	Subsidiary	Interest income from loans	36.540.711.786	13.678.503.579
Unitex Corporation	Subsidiary	Sales	8.789.013.248	42.818.216.082
Unitex Corporation	Subsidiary	Purchases		
Total			(76.453.973.306)	396.542.908.363
ENDING BALANCES WITH RELATED PARTIES	RELATIONSHIP	TRANSACTION DESCRIPTION	AS AT DECEMBER 31, 2025	AS AT DECEMBER 31, 2024
Unitex Corporation	Subsidiary	Lending	511.566.265.595	518.856.838.309
Unitex Corporation	Subsidiary	Loan recovery		
Unitex Corporation	Subsidiary	Interest income from loans (other receivables)	8.853.219.280	18.805.633.120
Unitex Corporation	Subsidiary	Receivables	6.161.901.215	7.669.753.843
Unitex Corporation	Subsidiary	Payables	296.015.147.352	(17.747.869.669)
Total			822.596.533.442	527.584.355.603

In addition, STK provides a guarantee for Unitex's long-term borrowing from Orient Commercial Joint Stock Bank – Tan Binh Branch, as detailed below:

BANK	OUTSTANDING BALANCE AT YEAR-END (VND)	PRINCIPAL REPAYMENT PERIOD	PURPOSE OF LOAN	COLLATERAL
Orient Commercial Joint Stock Bank (OCB) – Tan Binh Branch (*)	756,873,000,000	From March 30, 2026 to January 17, 2028	Construction of the Unitex yarn and textile dyeing plant	The Unitex plant, land use rights, and machinery and equipment at Unitex

Notes:

(*) The long-term loan from Orient Commercial Joint Stock Bank (OCB) – Tan Binh Branch was obtained for the purpose of refinancing the project financing facility previously provided by the following five banks for the investment in the Unitex synthetic fiber manufacturing plant: Kasikornbank Public Company Limited, The Shanghai Commercial & Savings Bank, Ltd. – Offshore Banking Branch, Entie Commercial Bank, E.SUN Commercial Bank, Ltd., and CTBC Bank Co., Ltd.

(*) The long-term loan from Orient Commercial Joint Stock Bank (OCB) – Tan Binh Branch is a loan borrowed by Unitex and guaranteed by Century Synthetic Fiber Corporation (STK).

SALARY, BONUS AND REMUNERATION OF THE BOARD OF DIRECTORS, BOARD OF SUPERVISORS AND BOARD OF MANAGEMENT

Please see section “Transactions in shares by internal and related persons of the Company in 2025”, page 117 of the 2025 Annual Report.

TRANSACTIONS WITH OTHER ENTITIES

None.

SALARY, BONUS AND REMUNERATION OF THE BOARD OF DIRECTORS, BOARD OF SUPERVISORS AND BOARD OF MANAGEMENT

Salary, bonus and remuneration of the Board of Directors

NO.	FULL NAME	POSITION	REMUNERATION BEFORE TAX	DURATION OF HOLDING POSITION
1	Dang Trieu Hoa	Chairperson	150,000,000	01/01/2025-31/12/2025
2	Dang My Linh	Vice chairman	150,000,000	01/01/2023-31/12/2023
3	Dang Huong Cuong	BOD non-executive member	150,000,000	01/01/2025-31/12/2025
4	Cao Thi Que Anh	BOD non-executive member	150,000,000	01/01/2025-31/12/2025
5	Vo Quang Long	BOD non-executive member	150,000,000	01/01/2025-31/12/2025
6	Chen Che Jen	BOD non-executive independent member	225,000,000	01/01/2025-31/12/2025
7	Nguyen Quoc Huong	BOD non-executive independent member	225,000,000	01/01/2025-31/12/2025
Total (VND)			1,200,000,000	

Salary, bonus and remuneration of the Board of Supervisors

NO.	FULL NAME	POSITION	REMUNERATION (BEFORE TAX)	DURATION OF HOLDING POSITION
1	Nguyen Tu Luc	Former head of the BOS	45.000.000	01/01/2025-31/12/2025
2	Ha Kiet Tran	Head of the BOS	60.000.000	01/01/2025-31/12/2025
3	Dinh Ngoc Hoa	Member of the BOS	60.000.000	01/01/2025-31/12/2025
4	Nguyen Thi Sang	Member of the BOS	15.000.000	01/01/2025-31/12/2025
Total (VND)			180.000.000	

Salary, bonus and remuneration of the Board of Management

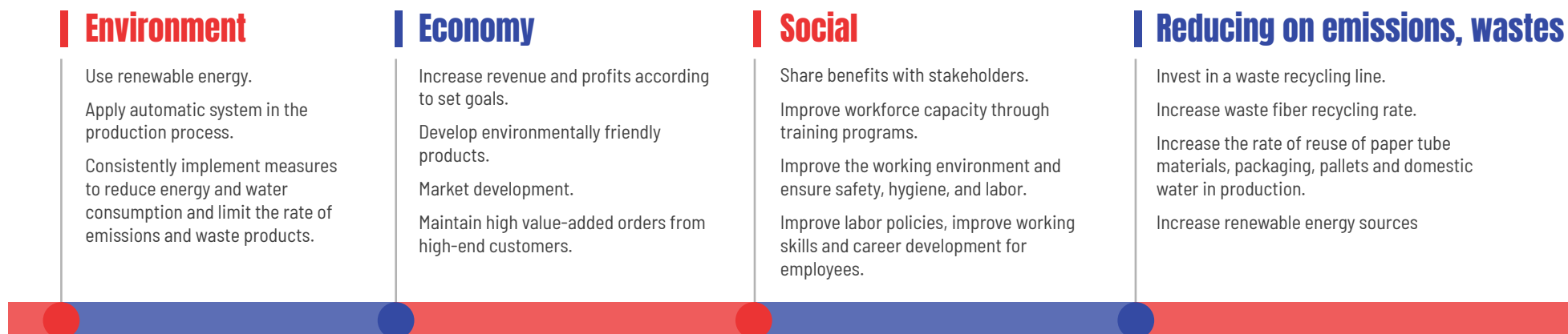
NO.	FULL NAME	POSITION	REMUNERATION BEFORE TAX	THỜI GIAN NẮM GIỮ CHỨC VỤ TRONG NĂM
1	Dang Trieu Hoa	BOD Chairman	1.096.630.769	01/01/2025-31/12/2025
2	Nguyen Phuong Chi	CSO	1.574.811.141	01/01/2025-31/12/2025
3	Phan Nhu Bich	CFO	999.021.996	01/01/2025-31/12/2025
Total (VND)			3.670.463.906	

ENVIRONMENTAL - SOCIAL IMPACT REPORT

147	Sustainable development strategy
148	Evaluate the results of implementing the sustainable development strategy
150	Responsibility for ensuring implementation of environmental policies
151	Environmental impact report
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SUSTAINABLE DEVELOPMENT STRATEGY



The core focus of Century Synthetic Fiber Corporation's sustainability strategy is the development of environmentally friendly products that are also economically viable.

Recycled yarn is one of the Company's key product lines and a major driver of its sustainable growth strategy. In addition to generating significant economic value, the recycling of plastic bottles contributes to environmental protection. The use of recycled PET chips in the production process reduces the carbon footprint by approximately 79%² compared to the use of virgin PET chips.

The Company is also developing dope-dyed yarn products, which help customers reduce water consumption and wastewater generation. These products are expected to meet the growing market demand for environmentally friendly materials. This is also a trend increasingly adopted by the global fashion industry, particularly leading brands such as Nike, Adidas, Puma, H&M, and Inditex, in their efforts to minimize the discharge of hazardous chemicals into the environment.

In addition, the Company has enhanced its recycled yarn products with specialized features, such as moisture-wicking and high-stretch properties, to create added value for end users and stimulate demand for recycled yarn products.

Alongside its portfolio of environmentally friendly products, the Company continues to pursue an investment strategy focused on advanced machinery and technologies aimed at reducing electricity consumption through energy-saving technologies, minimizing production waste, and encouraging technical improvements to reduce the consumption of raw materials, electricity, and water. The Company also promotes the reuse of materials, recycling of production waste, and the adoption of renewable energy sources.

² According to data provided by STK's resin chip suppliers, the emission factors for recycled resin chips and virgin resin chips are 0.5 tCO₂e per ton of chips and 2.36 tCO₂e per ton of chips, respectively.

According to data provided by STK's PET chip suppliers, the emission factors of recycled PET chips and virgin PET chips are 0.5 tonnes CO₂e per tonne of chips and 2.36 tonnes CO₂e per tonne of chips, respectively.

At the beginning of 2024, the Company implemented a Smart Factory system at its Trang Bang 3 plant. Through this initiative, the plant is able to monitor material flows in real time, ranging from vehicle tracking to the detection and management of defects occurring during production. Artificial Intelligence (AI) analyzes and learns defect patterns, enabling the system to automatically identify defect types without human intervention. Based on these analyses, AI can predict potential defect trends, allowing the plant to take timely corrective actions, thereby reducing defective output and indirectly saving raw materials and energy.

The Company is also studying the implementation of an energy monitoring project to track electricity consumption levels. The project is expected to reduce annual electricity consumption by approximately 3-5%.

From a labor and social perspective, guided by its philosophy of shared growth and development, the Company is committed to sharing its success with employees through continuous improvements in compensation and benefits, employee capability development, and the provision of a safe and comfortable working environment.

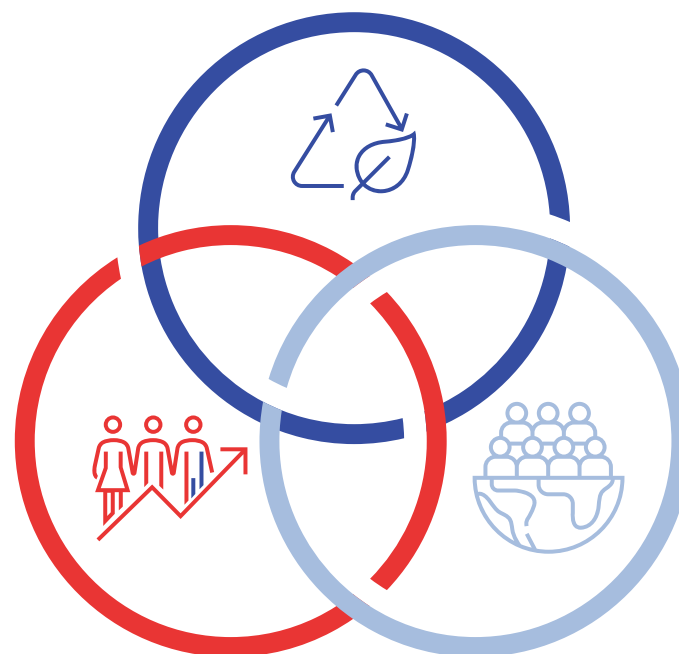
Century Synthetic Fiber Corporation is committed to transparency throughout its recruitment process and to maintaining a fair and transparent workplace for all candidates and employees. The Company strives to provide opportunities for employees to develop both personally and professionally.

SUSTAINABLE DEVELOPMENT OBJECTIVES (MEDIUM-LONG TERM 2027-2029)	SHORT-TERM SUSTAINABLE DEVELOPMENT OBJECTIVES (2026)
- Expand production scale through the new Unitex plant to achieve economies of scale; commission Phase 2 (24,000 tons/year) of the Unitex plant. - Implement solar energy projects for the Unitex plant (rooftop solar and DPPA). - Focus on developing environmentally friendly yarns (Recycled, Dope-dyed, Recycle Plus, etc.) to meet both domestic and export demand. - Increase the proportion of eco-friendly products in the production mix and revenue structure. - Raise the share of recycled yarn from 49.8% in 2025 to 60%-70% during 2027-2029 across existing plants. - Reduce carbon footprint by optimizing electricity consumption and increasing the use of renewable energy sources. - Apply AI systems in manufacturing; deploy POC software (production operation center) at POY and DTY plants to enhance efficiency, improve product quality, and reduce waste. - Implement automation technologies in packaging processes. - Research and deploy an energy monitoring system to track electricity consumption, targeting annual savings of 3%-5%. - Conduct monitoring and measurement of product environmental impacts through Life Cycle Assessment (LCA).	- Commission Phase 1 of the Unitex plant (36,000 tons/year) into commercial operation in early 2026 to optimize production capacity. - Enhance the capacity of solar power projects at Trang Bang and Cu Chi plants; specifically, sign a DPPA with a strategic partner for the Trang Bang plant and plan to install a solar power system at Unitex to increase the share of renewable energy. - Promote marketing and sales of recycled yarn products while improving product quality. - Target recycled yarn to account for 68% of total revenue across the three plants (Trang Bang, Cu Chi, and Unitex). - Accelerate R&D of new high-performance products such as Recycle Plus, quick-dry yarn, CD yarn, soft package, and AAA-grade products. - Develop additional colors for dope-dyed yarns, enhancing eco-friendly product offerings. - Strictly comply with production standards such as REACH 168, OEKO-TEX Standard 100, GRS, and brand-specific requirements to ensure consumer health and safety. - Diversify the customer portfolio to mitigate dependency risks on a limited number of clients.

EVALUATE THE RESULTS OF IMPLEMENTING THE SUSTAINABLE DEVELOPMENT STRATEGY

In 2025, multilateralism faced increasing challenges as the level of international cooperation continued to decline, while divisions among countries and regions became more pronounced. At the same time, the global trade environment grew more complex, characterized by continually changing and increasingly unpredictable tariff policies.

STK's business performance did not meet expectations, due to a combination of external and internal factors. Nevertheless, Management remained committed to pursuing the Company's sustainable development strategy while strengthening its risk management framework to achieve its strategic objectives and create long-term value for all stakeholders.



EVALUATE THE RESULTS OF IMPLEMENTING THE SUSTAINABLE DEVELOPMENT STRATEGY *Continued*

ENVIRONMENT

Increase the proportion of environmentally friendly products:

Revenue generated from recycled yarn accounted for 49.9% of total revenue in 2025, an increase of 5.3 percentage points from 44.5% in 2024, despite intense price competition from other suppliers. This reflects a positive recovery in the contribution of recycled yarn products and demonstrates the Company's ability to adapt effectively to current market dynamics.

The Company also aims to increase the proportion of recycled yarn to 60–70% of total output at its existing manufacturing facilities during the 2027–2029 period, reaffirming its commitment to sustainable development over the medium and long term.

Since the commencement of recycled yarn production through the end of 2025, the Company has indirectly recycled more than 6 billion PET plastic bottles through its recycled yarn manufacturing activities, thereby reducing environmental impacts, particularly plastic waste pollution in oceans and waterways.

Revenue contribution from dope-dyed yarn also recorded remarkable growth, increasing from 0.2% of total revenue in 2021 to 0.9% in 2022, slightly declining to 0.83% in 2023, before rising and remaining above 4% throughout 2025.

The Company recycled secondary yarn waste into plastic pellets, reducing the consumption of virgin plastic derived from crude oil and natural gas, thereby contributing indirectly to environmental protection.

The Company also reused POY paper tubes, reducing consumption by approximately 1.8 million paper tubes during 2025.

Through the implementation of a condensate water recovery system connected to the cooling system, the Company reduced its consumption of fresh water during 2025.

No environmental violations were recorded during the reporting period.

ECONOMY

Revenue reached VND 1,353 billion.

Profit after tax amounted to VND 49.5 billion. The Company is committed to paying shareholders a minimum annual dividend of 15% (either in cash or shares).

Minimum Average Salary Increase: In 2024, although business performance fell short of expectations due to weakened market demand and pricing pressure, which resulted in reduced orders, lower production output, and decreased revenue, the Company remained committed to employee welfare. To encourage and motivate employees, the Company implemented a salary increase policy in 2024, with an average salary increase of 9.9% compared to 2023. Entering 2025, despite continued market uncertainties, the Company has maintained a stable income policy for employees while focusing on measures to improve operational efficiency and enhance the working environment, thereby laying a solid foundation for sustainable development and future employee welfare programs.

Tet gifts were provided, and various employee support funds were established to assist employees facing financial hardship.

The Company continues to maintain its performance-based bonus policy for employees who successfully fulfill their assigned duties and responsibilities.

SOCIETY

Complete tax obligations, pay 114.8 billion VND in taxes to the State budget in 2025.

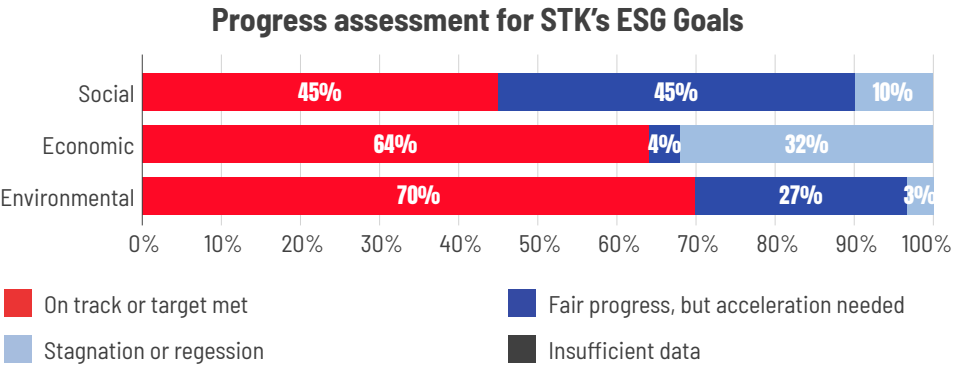
Comply with regulations of industrial parks, tax laws, regulations on import and export activities, regulations of the Enterprise Law, Securities Law...

Directly and indirectly create many jobs for local workers through the Company's recruitment activities.

STK has chosen the base year of 2021 when there is sufficient data on the implementation plan and actual implementation of the economic, environmental and social criteria that the Company has set. Specific indicators for each criterion are as follows:

ENVIRONMENTAL	ECONOMIC	SOCIAL
The average rate of reusing of POY paper tubes	Revenue	Employee turnover rate
The rate of using circulating water of the total amount of water used	Profit after tax	Failed recruitment rate
Target water consumption m3/kg of yarn	Maintaining the average salary increase	Meeting human resource needs
Target electricity consumption Kw/kg yarn	Paying a minimum dividend of 15%/par value.	Salary Budget Management
Increasing/decreasing the carbon footprint of electricity.	Year-end bonus of 1-month average salary for employees	
The proportion of recycled yarn in total sales revenue		

EVALUATE PROGRESS IN IMPLEMENTING STK'S SUSTAINABLE DEVELOPMENT GOALS

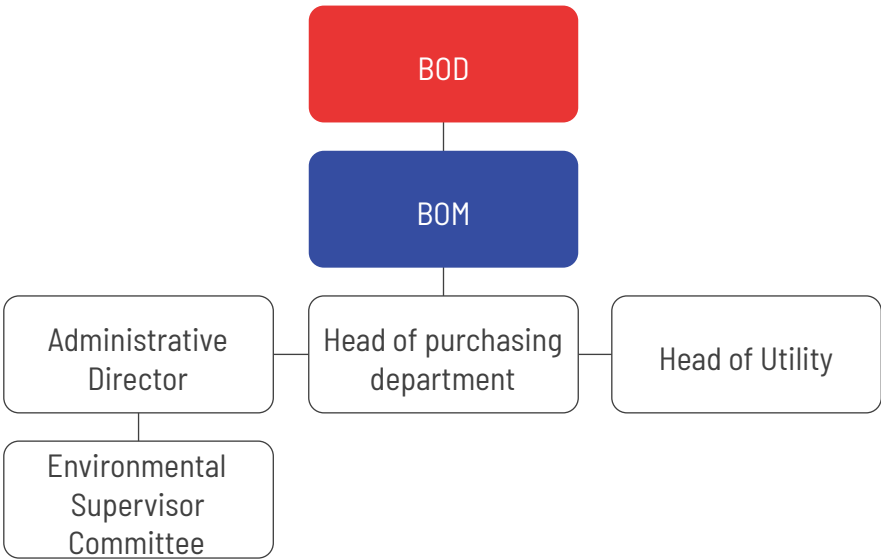


The progress of STK's sustainable development goals toward 2025, measured by the proportion of targets that are either "on track" or "achieved," showed a decline compared to the previous year. Specifically, the achievement rates for the Environmental, Economic, and Social criteria decreased from 70.8%, 70%, and 50% in 2024 to 70%, 64%, and 45%, respectively, in 2025.

In particular, the progress of the Economic targets experienced a notable decline, primarily due to business results falling short of expectations, which prevented the Company from achieving its planned objectives. This reflects the challenges STK faces in maintaining its sustainable development roadmap amid a volatile economic environment.



RESPONSIBILITY FOR ENSURING IMPLEMENTATION OF ENVIRONMENTAL POLICIES



Under the direction and direction of the Board of Directors, the Board of Management proposes and approves policies and mechanisms to control compliance with environmental protection.

Middle managers (directors/heads of departments) of relevant departments are responsible for ensuring no environmental violations such as waste, wastewater, emissions; ensure the product does not contain toxic chemicals; Implement environmental protection and energy saving initiatives.

Information about the person responsible for policies and issues related to the environment

NAME	NGUYEN MINH NHAN
Position	HSE staff
Email	Nhannguyen3@century.vn

ENVIRONMENTAL IMPACT REPORT

ENVIRONMENTAL PROTECTION POLICY

ISSUE	GENERAL MANAGEMENT MEASURES	SPECIFIC MANAGEMENT MEASURES	MEASURED RESULTS	POSSIBLE CONSEQUENCES ON THE ENVIRONMENT (*)
Concentration of dust	Establish targets and norms for each relevant unit; Responsible for weekly, monthly, quarterly, semi-annual and annual reporting to the General Director (the person most responsible for implementing environmental policies).	Periodic air quality measurement process.	Maximum allowable concentration value for non-silica dust.	Low
Noise		Periodic air quality testing procedures, equipped with noise-canceling buttons, and closed factory doors; health check for workers.		Medium
Greenhouse gas emissions		Reduce the use of DO oil, take measures to save electricity consumption, and use solar power.	Measure carbon footprint indirectly.	High
Wastewater & Waste		Daily check the domestic wastewater treatment system; classify and collect waste according to regulations; Apply measures to save clean water.	No violations occurred.	Medium

Raw materials consumption

MATERIAL CLASSIFICATION	TYPES OF MATERIALS	ORIGIN
Non-renewable materials	Polyester Chip	Korea, Taiwan, Japan...
	Oil	Taiwan, Japan, Germany
	Recycled Polyester Chip	China, Malaysia, Taiwan
Renewable materials	Paper tubes	Vietnam, Taiwan
	Pallet	Vietnam
	Carton Boxes	Vietnam

PERCENTAGE OF RECYCLED MATERIALS FROM DIRECT PRODUCTION

$$= \frac{\text{Volume of PET chip recycled from waste yarn (kg)}}{\text{Total volume of input PET chip used (kg)}} \times 100 = 3.00\%$$

2020	2021	2022	2023	2024	2025
2.55%	6.85%	5.66%	6.5%	4.9%	3.00%

The Company has continued to recycle secondary fiber waste into plastic resin pellets for use as input materials in its production process over the years. Thanks to this recycling system, the Company reduced its purchase of virgin plastic resin by an amount equivalent to 3% of total resin consumption in 2025, thereby contributing to the reduction of CO₂ emissions and plastic waste released into the environment.

THE PERCENTAGE OF (INDIRECTLY) RECYCLED MATERIALS USED

$$= \frac{\text{The volume of post-consumer recycled PET chip}}{\text{The total volume of PET chip consumption (kg)}} \times 100 = 54.4\%$$

2020	2021	2022	2023	2024	2025
35%	42.7%	41%	44.3%	38.8%	54.4%

Through the production of recycled yarn, the Company has replaced virgin plastic resin with recycled resin derived from post-consumer plastic bottles, thereby contributing to the reduction of soil and water pollution. In 2024, recycled resin accounted for 54.4% of the Company's total resin consumption.

Raw materials consumption *Continued*

In addition to optimizing the use of its primary raw materials, the Company has partnered with reputable and high-quality suppliers to procure paper tubes used in production. Owing to their superior quality, each POY paper tube can currently be reused an average of three times after its initial use, helping to reduce environmental impacts by lowering the number of paper tubes required in the production process.

In 2025, the Company used 902,970 POY paper tubes, and each tube could be reused an average of three times. Accordingly, the raw material reuse rate (paper tubes) in 2025 was:

The proportion of reuse =
$$\frac{\text{Volume of reused material}}{\text{Total volume of material used in year}}$$
$$= \frac{\text{Volume of POY tubes} \times \text{reusing time}}{\text{Volume of POY tubes} \times \text{reusing time} + \text{volume of DTY tubes} + \text{volume of FDY tubes}}$$
$$= \frac{902,970 \times 3}{902,970 \times 3 + 7,766,155} = 26\%$$

2020	2021	2022	2023	2024	2025
21%	22%	20%	16%	28%	26%

INITIATIVES TO PROTECT THE ENVIRONMENT FROM RAW MATERIALS	RESULTS
Increasing the output of recycled yarn has contributed to reducing the amount of primary plastic used, and minimizing waste (used plastic bottles) for the Earth.	The number of used plastic bottles indirectly recycled was more than 6 billion bottles by the end of 2025.
Recycling wasted yarn into PET chips for reuse during the production process.	The reuse rate was 67.5% in 2025.
Collect and reuse POY paper tube.	Number of reuses of paper tubes: 3 times, increasing the reuse rate of paper tubes (including POY, DTY and FDY) to 26%.

According to the POY Production Department, as POY is an intermediate product used in the subsequent production of DTY yarn, and in order to minimize defects in DTY products, the number of times a paper tube can be reused has been reduced and maintained at 3.0 times since 2024. Excessive reuse of paper tubes may cause them to become dented or contaminated, making them unsuitable for the quality requirements of the DTY production process. Limiting the reuse of paper tubes to three cycles helps ensure that irregularities or deformations in the tubes do not adversely affect yarn winding quality or downstream DTY processing. In 2026, the Company will continue to maintain the maximum paper tube reuse rate at three times, in line with recommendations from STK's technical experts, in order to optimize production efficiency while ensuring stable and reliable operations.

Energy consumption

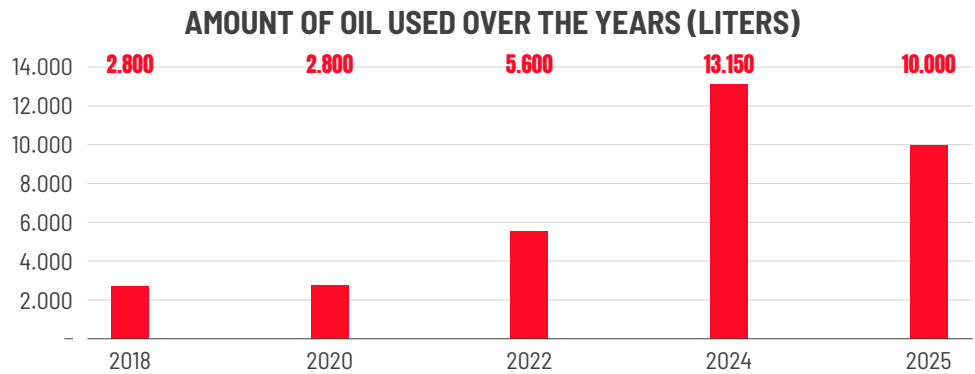
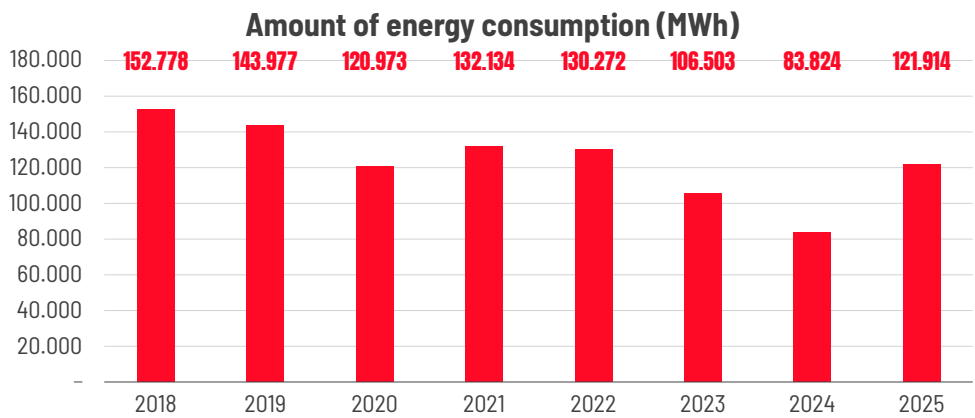
ENERGY CONSUMPTION WITHIN THE ORGANIZATION

Due to the nature of its operations, the Company's machinery runs almost continuously 24/7 (except during maintenance periods) to ensure production efficiency. Therefore, the Company places strong emphasis on reducing electricity consumption in order to minimize greenhouse gas emissions.

Diesel oil (DO) is used primarily for two purposes: operating backup generators during power outages and, to a lesser extent, fueling fire protection system pumps.

The Company utilizes only electricity and diesel oil (DO) as energy sources in its production activities. Specifically:

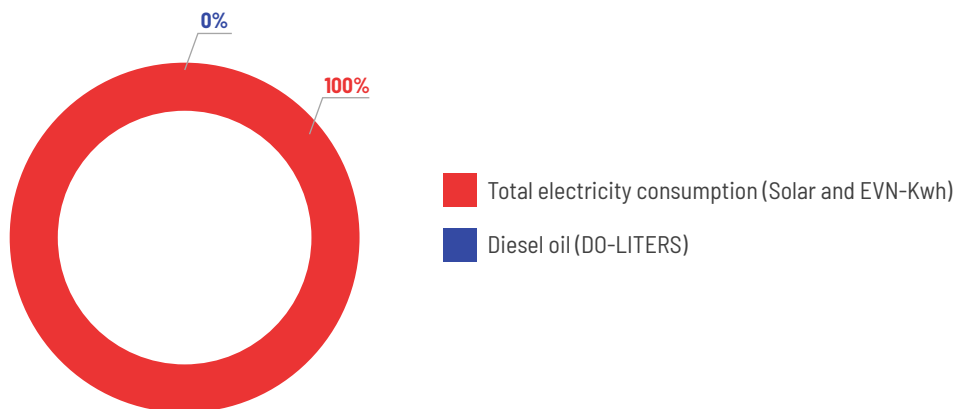
- (1) Non-renewable Energy Sources
- Diesel oil (DO): In 2025, the Company consumed 8 tonnes of diesel oil, equivalent to approximately 10,000 liters. Diesel oil was mainly used to operate backup generators during power outages, with a small portion used for fire protection pumps.
 - Grid electricity (EVN): Electricity consumption from the national grid totaled 115.8 million kWh in 2025.
- (2) Renewable Energy Sources
- Solar power: The Company utilized 6.1 million kWh of electricity generated from solar energy in 2025.



Energy consumption *Continued*

ENERGY SOURCES	2025	CONVERSION FACTOR TO MJ	MJ
Total electricity consumption (Solar and EVN-Kwh)	121,913,527.10	3.6	438,888,698
Diesel oil (DO - Liters)	10,000	36,845	368,450

The total energy consumption at Century = Used volume of non-renewable energy + Used volume of renewable energy = 439.3 billion Kjun.



Notes:

<https://convertlive.com/vi/u/chuy%E1%BB%83n-%C4%91%E1%BB%95i/kilowattgi%E1%BB%9D/%C4%91%E1%BB%83/megajoules#83815848> (Electricity's Conversion factor to MJ)

<https://veia.com.vn/he-so-chuyen-doi-don-vi-nang-luong-mj-cua-mot-so-nhien-lieu-pho-bien> (DO's Conversion factor to MJ)

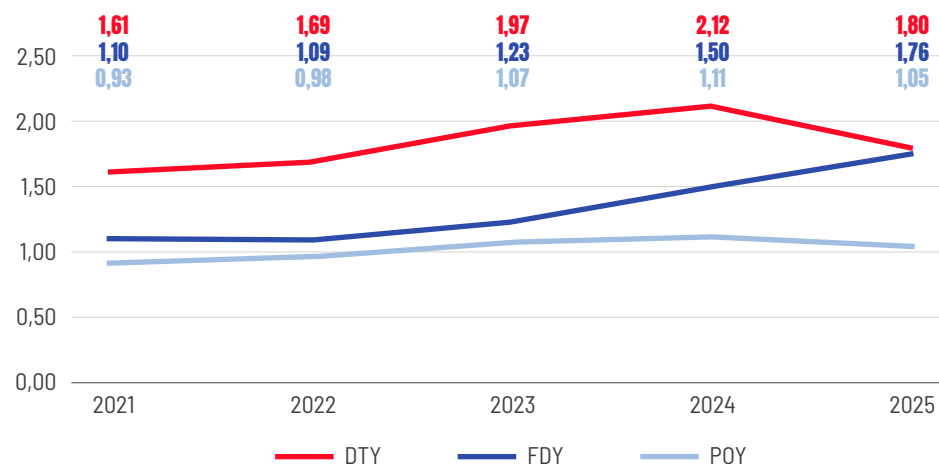
<https://convertlive.com/vi/u/chuy%E1%BB%83n-%C4%91%E1%BB%95i/megajoules/%C4%91%E1%BB%83/kilojoules> (Conversion from MJ to Kj)

INTENSITY OF ENERGY USE

- The Company mainly consumes the electricity to manufacture products. At present, the Company has 3 products: POY, DTY and FDY.
- The Company establishes a regime to monitor and measure energy consumption (kwh) on each kilogram of yarn.

In particular, the energy consumption per kilogram of yarn is as follows:

THE ELECTRICITY CONSUMPTION PER KILOGRAM OF YARN(KWH/KG YARN)



Notes: Output has been converted to the standard denier for each type of yarn: DTY, FDY, and POY

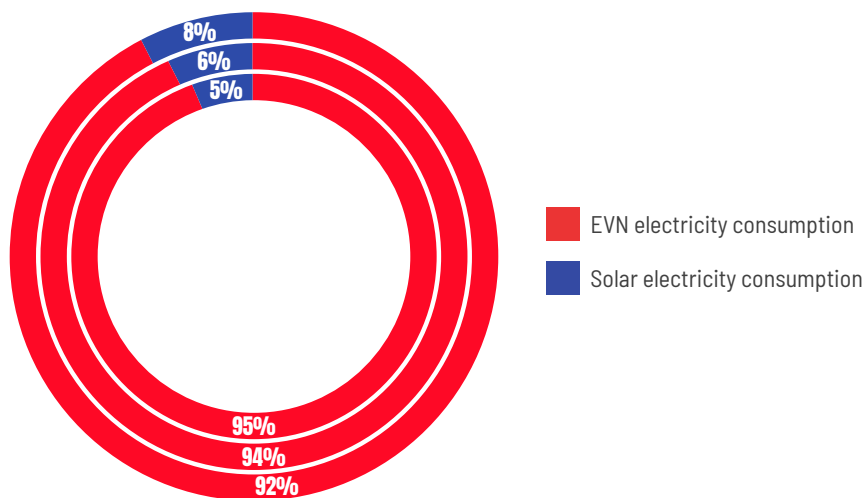
During the 2024–2025 period, the trend of electricity consumption per kilogram of yarn showed noticeable variations among product lines. In 2024, electricity consumption reached the highest level in the observed period for DTY (2.12 kWh/kg), FDY (1.50 kWh/kg), and POY (1.11 kWh/kg).

In 2025, electricity consumption per kilogram of DTY and POY yarn decreased to 1.80 kWh/kg (-15%) and 1.05 kWh/kg (-5%), respectively, compared to 2024. For DTY, this result was mainly driven by improved energy efficiency across the plants, particularly at the Unitex plant, where the use of modern machinery and advanced technologies helped all product lines achieving the targeted electricity consumption norms per kilogram of yarn.

In contrast, electricity consumption for FDY yarn increased to 1.76 kWh/kg (+17%) in 2025. The main reason was operational adjustments, whereby certain compressors and supporting equipment were prioritized for FDY lines, while some POY lines were temporarily suspended. This increased the proportion of electricity allocation to FDY, leading to higher electricity consumption per unit of product. Conversely, the reduced use of supporting equipment for POY contributed to lower electricity consumption per kilogram of POY yarn compared to 2024.

USE RENEWABLE ENERGY SOURCES - SOLAR ENERGY

Rooftop solar power project at Cu Chi and Trang Bang factories with a capacity of 7.4 Mwp. The company has cooperated with a partner to deploy the installation of rooftop solar power systems for both Cu Chi and Trang Bang factories since 2020. In the near future, the Company plans to increase the proportion of using renewable energy through signing with strategic partners to deploy rooftop solar power projects at Unitex factory and DDPA projects at Trang Bang and Unitex factories.



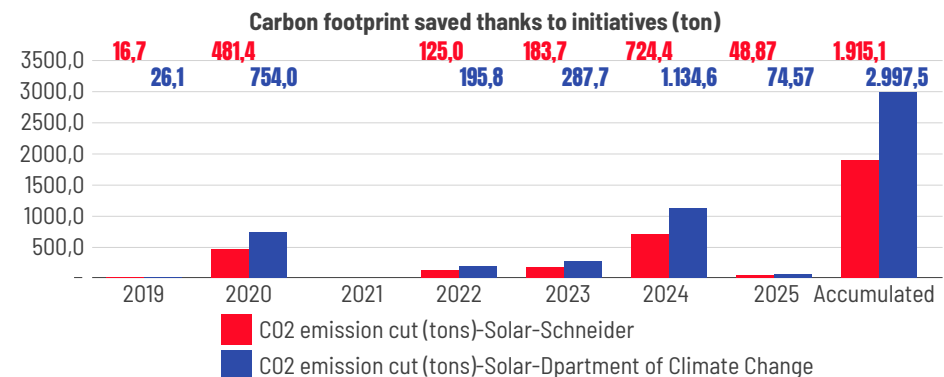
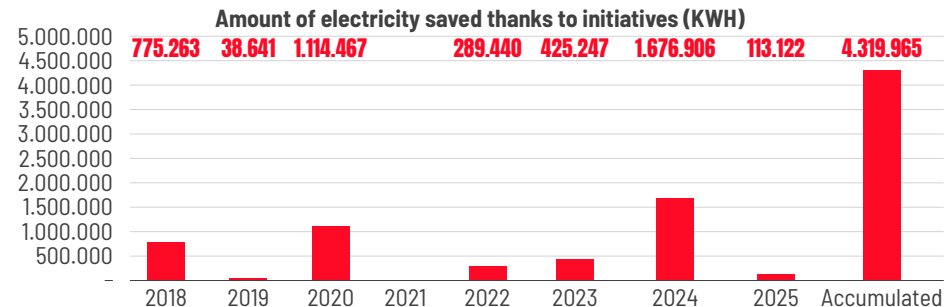
Note: The innermost to outermost rings correspond to the years 2022–2025, respectively.

The proportion of solar power in the Company's electricity consumption mix increased steadily during the 2022–2024 period, reaching 5%, 6%, and 8%, respectively. However, this proportion declined to approximately 5% in 2025. The primary reason was the commissioning and trial operation of the new Unitex plant, which began in late 2024 and continued throughout 2025, resulting in a significant increase in electricity consumption from the national grid (EVN). Meanwhile, the capacity of the solar power system remained unchanged, causing solar power generation to remain relatively stable. As total electricity consumption increased substantially, the share of solar power in the Company's overall electricity consumption mix decreased to approximately 5% in 2025.

AMOUNT OF ELECTRICITY SAVED FROM INITIATIVES

The Company has continued implementing electricity-saving initiatives since 2018, including installing inverters for DTY waste-oil motors, misting pumps, and chiller pumps; repairing compressed air leakages; and optimizing the fan blade settings of AC systems 1, 2, and 3 at the Trang Bang plant. By 2025, these initiatives had cumulatively saved more than 4.4 million kWh of electricity. This corresponds to an estimated reduction of approximately 1.91 thousand tonnes of CO₂ emissions based on Schneider Electric's emission factor, and approximately 2.92 thousand tonnes of CO₂ emissions based on the emission factor published by the Climate Change Department.³

⁴ Note: The emission factor issued by the Vietnam Department of Climate Change (DCC) for 2026 is 0.6592 tCO₂/MWh.



Note:

Emission factor according to Schneider Electric's Carbon Footprint Data Center: 0.432 tCO₂/MWh

Emission factor according to the Vietnam Department of Climate Change (DCC): 0.6592 tCO₂/MWh (updated as of 2026)

POWER SAVING SOLUTIONS IN 2026

In 2026, the Company plans to implement the following measures to reduce electricity consumption and associated costs:

NO.	SOLUTION	EFFICIENCY
1	Upgrade the chip pumping system at Trang Bang plant by replacing compressed air with air blowers.	Estimated savings of 271,099 kWh/year, equivalent to approximately VND 530 million/year.
2	Connect the Extruder cooling water pipeline to share the same cooling tower system with the compressor system at Trang Bang plant.	Estimated savings of 31,202 kWh/year, equivalent to approximately VND 61 million/year.
3	Install inverters for chilled water pumps and cooling water pumps of the DTY chiller system at the Unitex plant.	Estimated savings of 48,593 kWh/year, equivalent to approximately VND 95 million/year.
4	Convert the DTY chiller cluster to operate jointly for both POY and DTY during periods of low line and machine operation.	Estimated savings of 8,614 kWh/year, equivalent to approximately VND 16.8 million/year.

Water consumption

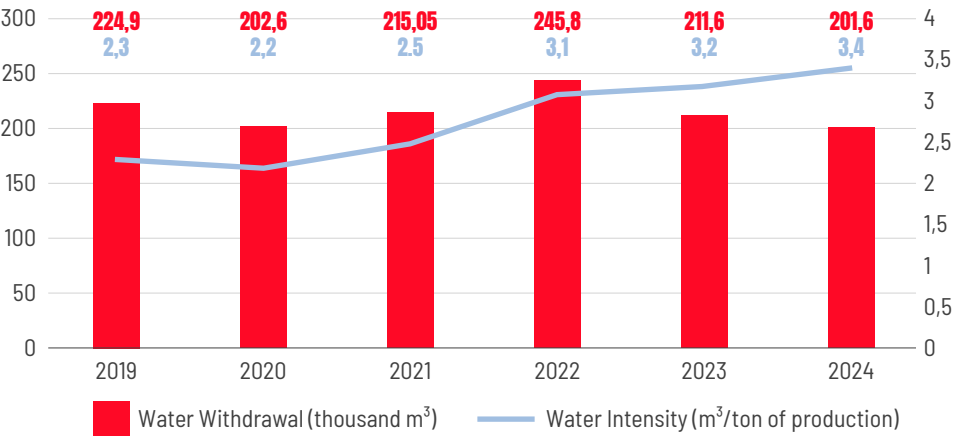
At STK, water discharged by the central air condition system is collected and reused in the Chiller. Thanks to this system, STK saves 2,815 m³ of water per year.

Water consumed in the Company was provided and guaranteed for quality by the Industrial Zone Management.

In 2025, total water consumption increased by 29.6% compared to 2024. The primary reason was the commissioning and trial operation of the Unitex plant, which began in late 2024 and continued throughout 2025, resulting in higher water demand for production activities. At the same time, the Company’s production output increased significantly by 65%, mainly driven by the contribution from the Unitex plant.

As a result, water consumption intensity increased slightly by 8%, from 0.034 m³/kg of yarn in 2024 to 0.037 m³/kg of yarn in 2025.

In parallel, the Company continued to maintain and improve water-saving measures in its production processes, including recovering condensate water from air compressors at TB3 and TB4, reusing condensate water from AC4 and AC5 systems, and collecting condensate water from AC6 at the Cu Chi plant for reuse through the central collection pond serving TB1, TB2, and TB3. In addition, water meter readings are monitored on a shift-by-shift basis to promptly identify and address any abnormal increases in water consumption.



THE WATER REUSE AND CONSERVATION MEASURES IN 2026

NO.	SOLUTION	EFFICIENCY
1	- Continue recovering discharge water from air compressors 3 and 4 at TB3. - Maintain condensate water recovery from AC 4 and 5. Recover condensate water from AC6 at Cu Chi and redirect it to the collection tank for reuse.	- Saving 3 m³/day and night, equivalent to 7,560,000 VND/year. - Saving 2 m³/day and night, equivalent to 6,534,000 VND /year.
2	Maintain daily monitoring of water meter data and promptly handle abnormalities when detected.	Water conservation
3	Reuse condensate water from AC1, AC4, and dehumidifiers at the Unitex plant.	Save approximately 5 m³ of water per day.
4	Collect wastewater discharged from the RO filtration system of the ultra-pure water system.	Estimated at 5 m³/day, equivalent to annual savings of approximately VND 12,775,000.

PROPORTION OF RECLAIMED AND REUSED WATER 2025

$$= \frac{\text{Volume of reclaimed and reused water}}{\text{Total volume of used water at the Company}} \times 100 = \frac{2,245}{261,177} \times 100 = 0,9\%$$

2020	2021	2022	2023	2024	2025
1,2%	2,3%	2,7%	3,1%	2,4%	0,9%

Emissions

In practice, the Company does not generate emissions from boilers or coal-fired systems, as neither of these energy sources is used in its production process.

The Company conducts air emission monitoring every three months in outdoor areas and production facilities to promptly implement corrective measures whenever air pollution issues are detected.

In addition, the Company submits environmental monitoring reports on air emissions to the relevant authorities every six months in compliance with applicable legal regulations.

SOME MEASURES WHICH ARE CONDUCTED TO MINIMIZE EMISSION POLLUTION:

- Controlling the operation of vehicles in the Company such as: container trucks, trucks, forklifts, cars regarding emission. The Company stops using vehicles that generate excessive emissions.
- Reducing the use of gasoline and DO oil by using electrical vehicles.
- Regularly maintaining vehicles, machinery, equipment using gasoline and oil DO to minimize emissions pollution.

REDUCE GREENHOUSE GAS EMISSIONS THROUGHOUT THE COMPANY'S ENTIRE VALUE CHAIN

SCOPE 1: DIRECT

Greenhouse gas emissions from sources owned or controlled by the company

▶ The Company does not own boilers, or use coal materials, to generate steam and produce greenhouse gases. The company only uses a small amount of DO oil to run the generator during power outages for that purpose and HFC-134A gas for the air conditioning system.

SCOPE 2: INDIRECT

Greenhouse gas emissions arise from electricity purchased by the company

▶ The Company operates in the field of producing Polyester Filament fibers from PET plastic beads. The Company's factory only uses electric energy as the main source of energy to operate production machines.

SCOPE 3: INDIRECT

Greenhouse gas emissions from sources not directly owned or controlled by the company but related to the company's operations

▶ The Company has increased its share of recycled plastic resins in recent years.

In 2024, STK collaborated with the Energy Conservation Research and Development Center(ENERTEAM) to conduct an energy audit. The audit aimed to evaluate energy efficiency at the Trang Bang and Cu Chi plants, identify areas with energy-saving potential, and propose solutions to optimize energy consumption. Through this process, STK can reduce operating costs, improve production efficiency, and contribute to its sustainable development objectives. At the same time, the energy audit helps the Company comply with regulations on efficient energy use and meet the requirements of international customers and business partners. It also represents an important step in the Company's carbon reduction strategy and its transition toward greener manufacturing.

In 2025, STK completed the preparation and submission of greenhouse gas (GHG) inventory reports for the Trang Bang and Cu Chi plants in accordance with Decree No. 06/2022/ND-CP and submitted the reports to the relevant authorities before the statutory deadline of March 31, 2025. Following the review process, the Company proactively updated and revised the reports based on comments and recommendations received from the regulatory authorities.

In addition, STK developed a greenhouse gas emissions reduction plan for the 2026-2030 period, outlining emission reduction initiatives across its manufacturing operations, and submitted the plan on schedule to the relevant government departments and agencies. This marks an important milestone that demonstrates the Company's commitment to environmental responsibility and the advancement of its long-term sustainable development strategy.



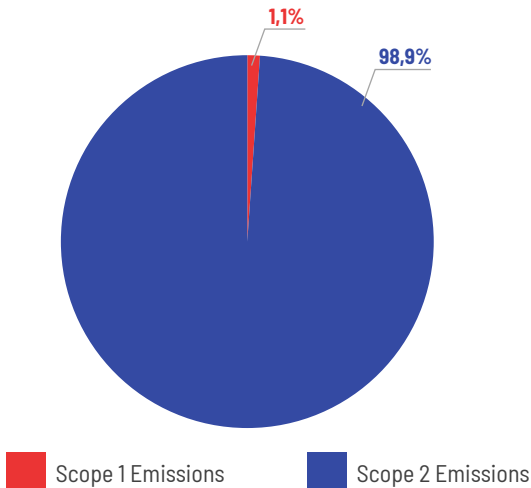
Based on the methodology and calculation approach established by ENERTEAM in previous years, the Company conducted its 2025 greenhouse gas inventory and consolidated emissions data for its three manufacturing facilities: Trang Bang, Cu Chi, and Unitex, as presented below.

THE 2025 GREENHOUSE GAS (GHG) EMISSIONS OF CU CHI FACTORY ARE AS FOLLOWS:

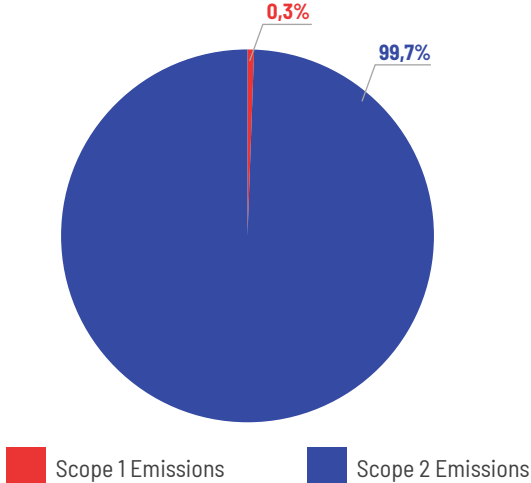
EMISSION ACTIVITIES		EMISSIONS COMPONENT (TONS)				TOTAL EMISSIONS	PROPORTION
		(tons of CO ₂ e)				(tons of CO ₂ e)	
		CO2	CH4	N2O	HFCs		
1	Scope 1: Direct emissions	0.00	17.54	0.00	62.42	79.96	1%
1.1	Emissions from stationary combustion sources	0.00	0.000	0.000	-	0.00	0%
1.2	Domestic wastewater treatment	-	17.54	-	-	17.54	0%
1.3	Emissions from Refrigerants	-	-	-	62.42	62.42	1%
1.4	Emissions from fire extinguishers	0	-	-	-	0.00	0%
2	Scope 2: Indirect emissions	503.3	-	-	-	7,211	99%
2.1	Emissions generated from purchased electricity	503.28	-	-	-		
Total						7,291	100.00%

(Note: The calculation methodology is based on the formulas and data collection methods applied by the consulting company)

Breakdown of Scope 1 and Scope 2 Greenhouse Gas (GHG) Emissions of the Cu Chi Plant in 2025



Breakdown of Scope 1 and Scope 2 Greenhouse Gas (GHG) Emissions of the Trang Bang Plant in 2025



THE 2025 GREENHOUSE GAS (GHG) EMISSIONS OF TRANG BANG FACTORY ARE AS FOLLOWS:

EMISSION ACTIVITIES		EMISSIONS COMPONENT (TONS)				TOTAL EMISSIONS	PROPORTION
		(tons of CO ₂ e)				(tons of CO ₂ e)	
		CO2	CH4	N2O	HFCs		
1	Scope 1: Direct emissions	18.74	51.11	0.04	62.42	132.31	0.3%
1.1	Emissions from stationary combustion sources	18.74	0.028	0.041	-	18.80	0%
1.2	Domestic wastewater treatment	-	51.1	-	-	51.08	0%
1.3	Emissions from Refrigerants	-	-	-	62.42	62.42	0%
1.4	Emissions from fire extinguishers	0	-	-	-	0.00	0%
2	Scope 2: Indirect emissions	39,401	-	-	-	39,401	99.7%
2.1	Emissions generated from purchased electricity	39,401	-	-	-		
Total						39,532.85	100.00%

(Note: The calculation methodology is based on the formulas and data collection methods applied by the consulting company)

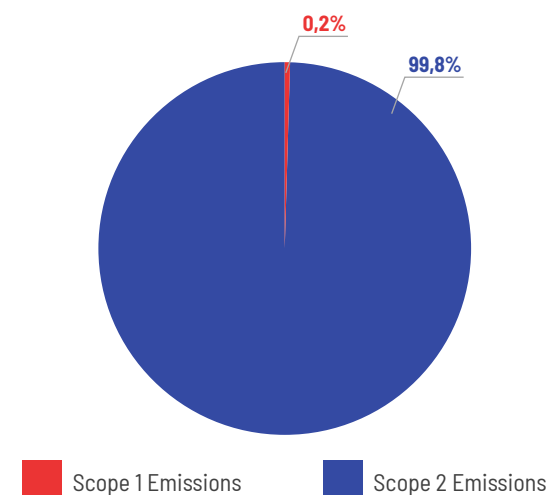
THE 2025 GREENHOUSE GAS (GHG) EMISSIONS OF UNITEX FACTORY ARE AS FOLLOWS:

EMISSION ACTIVITIES		EMISSIONS COMPONENT (TONS)				TOTAL EMISSIONS	PROPORTION
		(tons of CO ₂ e)				(tons of CO ₂ e)	
		CO2	CH4	N2O	HFCs		
1	Scope 1: Direct emissions	8.03	37.16	0.02	3.44	48.64	0.2%
1.1	Emissions from stationary combustion sources	8.03	0.01	0.02	-	8.06	0.0%
1.2	Domestic wastewater treatment	-	37.1	-	-	37.15	0.1%
1.3	Emissions from Refrigerants	-	-	-	0.00	0.00	0.0%
1.4	Emissions from fire extinguishers	0	-	-	3.4	3.44	0.0%
2	Scope 2: Indirect emissions	29,226	-	-	-	29,226	99.8%
2.1	Emissions generated from purchased electricity	29,226	-	-	-		
Total						29,274.98	100.00%

(Note: The calculation methodology is based on the formulas and data collection methods applied by the consulting company)



Breakdown of Scope 1 and Scope 2 Greenhouse Gas (GHG) Emissions of the Unitex Plant in 2025



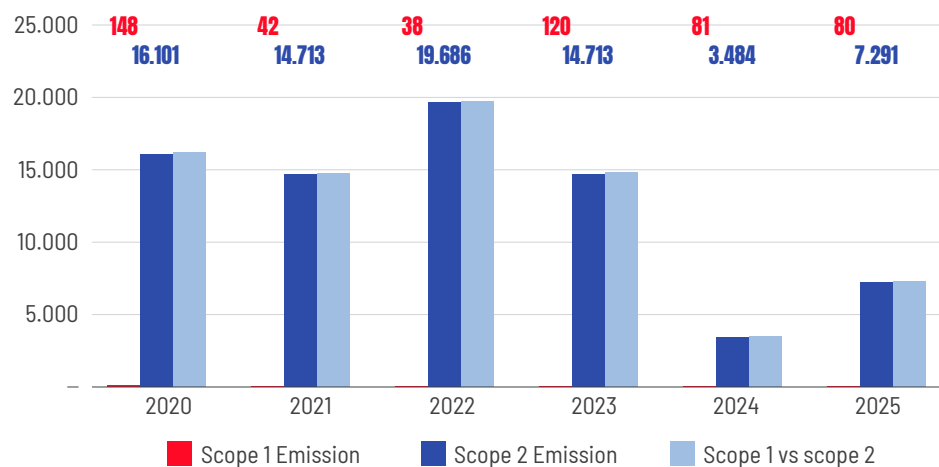
It can be observed that Scope 2 emissions (electricity consumption) account for an overwhelmingly high proportion of the GHG emission profile, representing more than 99.7% of total GHG emissions at the Trang Bang Plant, 99.0% at the Cu Chi Plant, and 99.8% at the Unitex Plant.

Based on the greenhouse gas (GHG) emission calculation methodology developed by ENERTEAM for the Trang Bang Plant in 2023 and 2024, STK calculated the GHG emissions of the Cu Chi and Trang Bang Plants for the period from 2020 to 2025.

SCOPE 1 AND SCOPE 2 EMISSIONS OF CU CHI FACTORY.

GHG'S CU CHI FACTORY		UNIT: (tons of CO ₂ e)				
No.	Emission Activities	2021	2022	2023	2024	2025
1	Scope 1: Direct emissions	42,43	38,03	120,06	81	79,96
1.1	Emissions from stationary combustion sources	0,00	0,00	1,61	-	0.00
1.2	Domestic wastewater treatment	42,16	37,76	34,95	33	17,54
1.3	Emissions from Refrigerants	0	0	83,23	47	62,42
1.4	Emissions from fire extinguishers	0,27	0,27	0,27	1	0.00
2	Scope 2: Indirect emissions	14.712,55	19.685,75	14.712,55	3.484	7.211
2.1	Emissions generated from purchased electricity	14.712,55	19.685,75	14.712,55	3.484	7.211
Scope 1 + Scope 2		14.754,98	19.723,78	14.832,62	3.565	7.291

CU CHI FACTORY'S SCOPE 1 AND SCOPE 2 EMISSIONS (tons CO₂e)

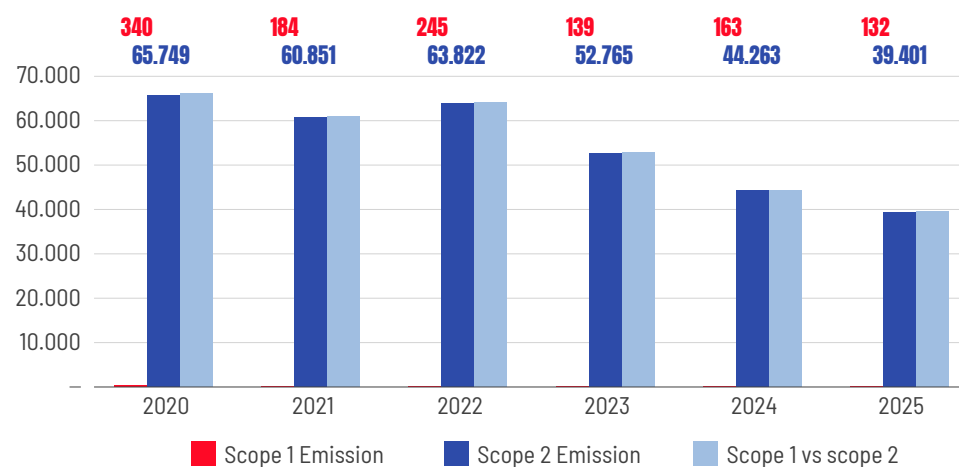


Note: The calculation methodology is based on the formulas and data collection methods applied by the consulting company.

SCOPE 1 AND SCOPE 2 EMISSIONS OF TRANG BANG FACTORY.

GHG'S TRANG BANG FACTORY		UNIT: (tons of CO ₂ e)				
No.	Emission Activities	2021	2022	2023	2024	2025
1	Scope 1: Direct emissions	183,62	244,95	139,24	163	132,31
1.1	Emissions from stationary combustion sources	7,52	7,52	13,43	20	18,80
1.2	Domestic wastewater treatment	71,12	70,02	62,45	59	51,08
1.3	Emissions from Refrigerants	104,04	166,46	62,42	83	62,42
1.4	Emissions from fire extinguishers	0,94	0,94	0,94	1	0.00
2	Scope 2: Indirect emissions	60.850,83	63.822,18	52.765,40	44.263	39.401
2.1	Emissions generated from purchased electricity	60.850,83	63.822,18	52.765,40	44.263	39.401
Scope 1 + Scope 2		61.034,45	64.067,12	52.904,63	44.426	39.532,85

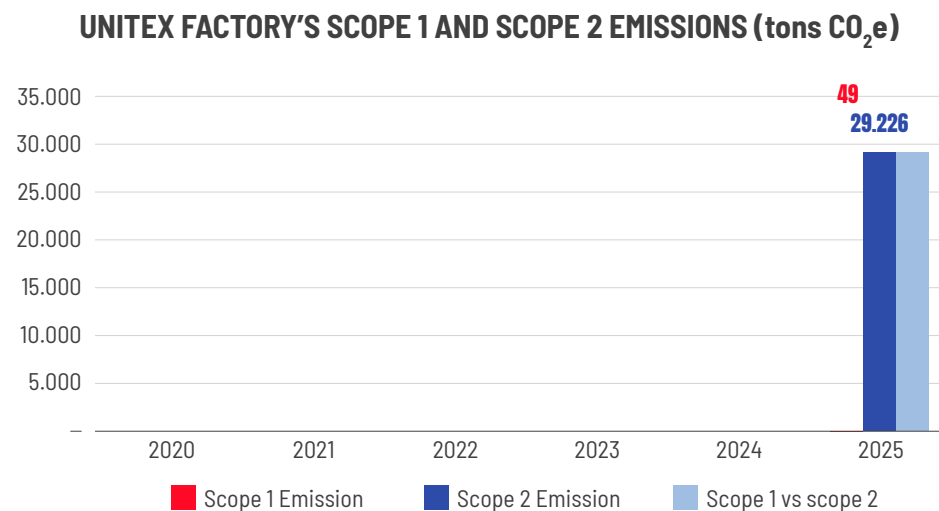
TRANG BANG FACTORY'S SCOPE 1 AND SCOPE 2 EMISSIONS (tons CO₂e)



Note: The calculation methodology is based on the formulas and data collection methods applied by the consulting company.

SCOPE 1 AND SCOPE 2 EMISSIONS OF UNITEX FACTORY.

GHG'S UNITEX FACTORY		UNIT: (tons of CO ₂ e)				
No.	Emission Activities	2021	2022	2023	2024	2025
1	Scope 1: Direct emissions					48.64
1.1	Emissions from stationary combustion sources					8.06
1.2	Domestic wastewater treatment					37.15
1.3	Emissions from Refrigerants					0.00
1.4	Emissions from fire extinguishers					3.44
2	Scope 2: Indirect emissions					29,226
2.1	Emissions generated from purchased electricity					29,226
Scope 1 + Scope 2						29,274.98

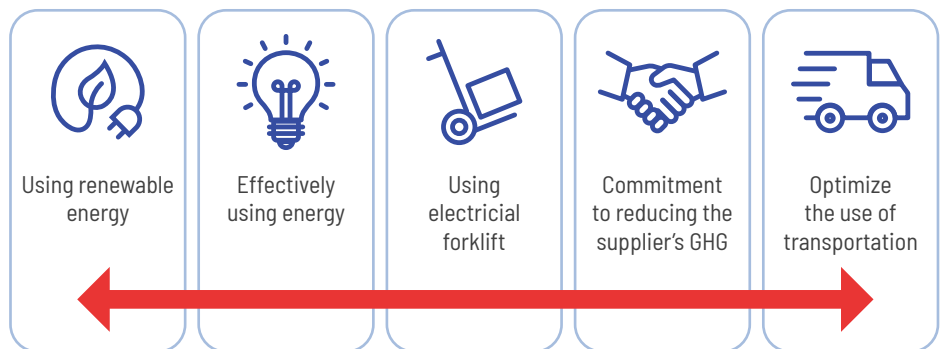


In 2025, Scope 2 emissions showed significant variations across the Company's plants, with the Cu Chi Plant being a notable example. Specifically, Scope 2 emissions at the plant increased from more than 3,565 tCO₂e in 2024 to 7,211 tCO₂e in 2025. This increase was primarily attributable to differences in operating periods between the two years. In 2025, the Cu Chi Plant continued production operations until July before scaling down its activities. In contrast, during 2024, the plant had already reduced its operating scale from the first quarter through the third quarter, resulting in a longer production downtime compared to 2025. Consequently, electricity consumption increased in 2025, leading to higher Scope 2 emissions than in the previous year.

Similarly, the Trang Bang Plant did not operate at its full production capacity, with many machines running below their maximum capacity. This contributed to a reduction in total electricity consumption during the year, resulting in Scope 2 emissions decreasing from more than 44,426 tCO₂e in 2024 to 39,401 tCO₂e in 2025.

Notably, the Unitex Plant commenced trial operations in 2025 and is scheduled to begin official commercial operations in 2026. During the trial operation period, energy consumption data were collected and used to calculate greenhouse gas (GHG) emissions, ensuring that emission monitoring and management were carried out comprehensively and consistently.

ACTION PLAN TOWARDS THE GOAL OF REDUCING GREENHOUSE GASES EMISSIONS



EMISSION FACTOR (SCHNEIDER ELECTRIC)

	CONSUMPTION AMOUNT IN 2025	EMISSION FACTOR CO2 (SCHNEIDER ELECTRIC)	CARBON EMISSIONS 2022	CARBON EMISSIONS 2023	CARBON EMISSIONS 2024	CARBON EMISSIONS 2025	CARBON EMISSIONS 2025
Electricity Consumption volume	115,809 MWh/year	0.432 (tCO ₂ e/MWh)	53,266 (tCO ₂ e/MWh)	42,853 (tCO ₂ e/MWh)	33,484 (tCO ₂ e/MWh)	50,029 (tCO ₂ e/MWh)	49%

CO₂ EMISSION FACTOR (DEPARTMENT OF CLIMATE CHANGE)

	CONSUMPTION AMOUNT IN 2025	EMISSION FACTOR CO2 (SCHNEIDER ELECTRIC)	CARBON EMISSIONS 2022	CARBON EMISSIONS 2023	CARBON EMISSIONS 2024	CARBON EMISSIONS 2025	CARBON EMISSIONS 2025
Electricity Consumption volume	115,809 MWh/year	0,6592 (tCO ₂ e/MWh)	88,587 (tCO ₂ e/MWh)	71,756 (tCO ₂ e/MWh)	51,093 (tCO ₂ e/MWh)	76,341 (tCO ₂ e/MWh)	46%

INITIATIVES TO REDUCE CARBON FOOTPRINT GREENHOUSE GAS EMISSIONS

1. Through using renewable energy sources - solar energy:

Rooftop solar project at Cu Chi and Trang Bang factories with a capacity of 7.4 Mwp. The company has cooperated with a partner to install rooftop solar power systems for both Cu Chi and Trang Bang factories since 2020. In the coming time, the Company plans to increase the proportion of renewable energy use by signing contracts with a strategic partner to deploy rooftop solar power projects at Unitex factory and DDPA⁴ projects at Trang Bang and Unitex factories.

FROM THE BEGINNING OF THE PROJECT TO THE END OF 2025	
Amount of CO2 (tons) reduced by the solar systems	41,888
Electricity generated by solar systems (Mwh)	31,290
From 2026 until the end of the project lifecycle (Trang Bang and Cu Chi-Solar system)	
Amount of CO2 (tons) reduced by the solar systems	494,268
Electricity generated by solar systems (Mwh)	310.442
Increase the total capacity of the Solar systems to 75 MWp (2026-2027).	
Amount of CO ₂ (tons) reduced thanks to the Solar systems over the entire project lifecycle.	3,686,760
Electricity generated by solar systems (Mwh)	2,753,985

Note: Emission factor of Indefol/Aurora là 1.3387 ton CO2e/Mwh

⁴ DPPA (Direct Power Purchase Agreement) is a direct agreement between the power producer and the power buyer on the purchase and sale of electricity without going through EVN's power companies bilateral; the electricity price and duration are agreed upon by both parties. Therefore, businesses can manage electricity price fluctuations, reduce the amount of electricity bills, and enhance their reputation.

2. Through lifting the targeted contribution of recycled yarn in total sales revenue by 2026-2027

The Company aims to increase the proportion of consumption of environmentally friendly products- "Recycle yarn", from 49.9% in 2025 to 60%-70% in 2027-2029 in existing factories.

	2025	2027-2029
The proportion of Recycled yarn in total sales revenue	49.9%	60%-70%
The amount of CO2 (tons) can be reduced by using recycled materials - Recycle PET chips from post-consumer-used plastic bottles.	35.1 thousand tons	around 123.05 thousand tons

Note: The emission coefficients of recycled PET chips and virgin PET chips are 0.5 tons CO2e/ton of chips and 2.36 tons of CO2e/ton of chips respectively according to STK's PET chip suppliers.

In 2025, STK completed the preparation and submission of greenhouse gas (GHG) inventory reports for the Trang Bang and Cu Chi Plants in compliance with Decree No. 06/2022/ND-CP. The reports were submitted to the relevant authorities before the regulatory deadline of March 31, 2025. Following the review process, the Company proactively updated and revised the reports in accordance with feedback provided by the authorities.

This represents an important milestone in STK's commitment to environmental responsibility and its sustainable development strategy. The Company has implemented various energy-saving measures and adopted a number of best practices, including the use of energy-efficient LED lighting, high-efficiency air compressors and air-conditioning systems, solar power generation, variable frequency drives (VFDs) for motors, pumps and fans, electric forklifts, and highly automated production machinery and equipment.

Effluent and waste

EFFLUENT

Century identifies the Company's wastewater from 2 sources: sanitary water and production wastewater (wastewater from sample dyeing room, inspection unit).

For wastewater management, the Company implements the following methods:

- Treat wastewater sources in accordance with current laws.
- To keep separate drainage systems for surface water runoff, sanitary waste water and industrial waste water which are connected to the with the drainage system, sewage of the Industrial zones.
- Regularly monitor wastewater quality parameters, ensure the wastewater quality indicators are in accordance to GRS standards.
- Make environmental monitoring reports to the relevant authorities about wastewater every 6 months in accordance with prevailing regulations.
- Measure the amount of wastewater discharged daily, and keep full records.
- Disclose volume and pay environmental protection fees for wastewater in full in accordance with current laws.
- The Company's wastewater is primarily generated from two main sources: domestic wastewater from employees and industrial wastewater from production activities. In 2025, total wastewater discharge amounted to 34,283 m³, representing a decrease of 8.2% compared to 37,347 m³ in 2024. This change was largely associated with the trial operation phase of the Unitex Plant. In 2024, the Company's wastewater discharge increased significantly by 31.6% compared to 2023. The primary reason was the commencement of trial operations at the Unitex Plant, which led to higher clean water consumption and, consequently, a corresponding increase in wastewater generation. During the commissioning phase, production equipment was required to operate repeatedly for system testing, parameter adjustments, and performance optimization to ensure stable operation. As a result, water consumption during this period was typically higher than during normal commercial operations. In 2025, as the Unitex Plant gradually achieved more stable operations, both clean water consumption and wastewater generation were brought under better control. Consequently, wastewater discharge decreased by 8.2% year-on-year, reflecting the Company's success in optimizing operational efficiency and improving water resource management.

	UNIT	2019	2020	2021	2022	2023	2024	2025
Annual effluent amount	m ³	26.617	34.269	28.633	33.092	28.380	37.347	34.283

WASTE

The Company identifies two categories of waste: hazardous waste and non-hazardous waste. To ensure proper waste management, the Company has implemented the following measures:

- For municipal solid waste and non-hazardous industrial waste:
 1. Collect and store waste in designated storage areas in accordance with established waste segregation and management procedures;
 2. Transfer waste to licensed service providers for collection, transportation, and treatment.
- For hazardous waste:
 1. Clearly label and provide warning signs for hazardous waste;
 2. Establish dedicated hazardous waste storage areas that are separate from other waste streams;
 3. Transfer hazardous waste to licensed service providers for collection, transportation, and treatment.

At the Company, all waste generated from production and office activities is segregated and closely monitored in accordance with the waste segregation procedures prescribed under the GRS 4.0 Standard – Waste Management requirements.



Effluent and waste *Continued*

WASTE TYPES	HAZARDOUS WASTE CODE	QUANTITY (KG)	ORGANIZATIONS AND INDIVIDUALS RECEIVING WASTE
TRANG BANG			
Waste fuel oil	170601	10,489	Moi Truong Xanh Vietnam Joint Stock Company
Waste diesel oil	170601	5,043	
Absorbent filtering material	180201	3,080	
Plastic rigid packaging waste: Empty 1,000-liter plastic containers	180103	16,524	
Plastic rigid packaging waste: Empty 200 L blue plastic drums	070109	2,652	
Sludge waste	120605	0	
Waste bulbs	160106	0	
Metal rigid packaging waste: Empty 200-liter steel drums	180103	0	
Total quantity		37,788	
CU CHI			
Plastic rigid packaging waste: Intact empty 1,000 L plastic containers	180103	3,402	Moi Truong Xanh Vietnam Joint Stock Company
Fuel oil	170601	3,646	
Waste diesel oil	170601	896	
Plastic rigid packaging waste: Empty 200 L blue plastic drums	180103	1,566	
Metal rigid packaging waste: Empty 200 L steel drums	180102	192	
Total quantity		9,702	
UNITEX			
Plastic rigid packaging waste: Cut 1,000 L plastic containers	180103	378	Moi Truong Xanh Vietnam Joint Stock Company
Plastic rigid packaging waste: Empty 1,000 L plastic containers	180103	14,190	
Plastic rigid packaging waste: Empty 200 L blue plastic drums	180103	0	
Waste fuel oil	170601	6,012	
Total Quantity		20,580	

At Century, solid wastes from production and operation activities are strictly collected, classified and monitored in accordance with the regulation of wastes classification of GRS 4.0 – waste management

The Company has signed contracts with waste collecting Companies, in which:

- Collecting, transporting and treating of hazardous waste – Responsible Service Moi Truong Xanh Vietnam Joint Stock Company.
- Domestic and industrial solid waste are collected, transported, and treated by authorized service providers, including Gia Dinh Duong Trading and Services Co., Ltd., My Phuoc Environmental Technology Trading and Services One Member Co., Ltd., Tuoi Xanh Environmental Trading and Services Co., Ltd., and Moi Truong Xanh Vietnam Joint Stock Company.
- The Company also makes the waste management report and submits it to the department of natural resources and environment of Ho Chi Minh city and Tay Ninh province.
- The Company registered as the hazardous waste owner with registration no.- QLCTNH79,002938, T (3rd issuance).

Environmental compliance

- Based on the results of quarterly environmental monitoring reports (conducted four times per year) and periodic environmental measurement assessments, all environmental indicators remained within the applicable regulatory limits.
- Number of violations of environmental laws and regulations: 0
- Total monetary value of fines and penalties incurred due to non-compliance with environmental laws and regulations: 0
- Number of violations related to occupational health and safety (OHS), fire prevention and fighting (PCCC), and environmental regulations identified during inspections by government authorities: 0 cases
- These results demonstrate the Company's commitment to maintaining full compliance with environmental, occupational health and safety, and fire safety regulations, while ensuring effective operational risk management and sustainable business practices.

GREEN CAPITAL MARKET

RECYCLED YARN	DOPE DYED YARN	RECYCLING THE WASTE YARN FROM PRODUCTION PROCESSES	SOLAR PROJECT
STK began producing recycled yarn in 2016. The contribution of recycled yarn to total revenue increased significantly from 16% in 2018 to 54% in 2022, reflecting a strong shift toward sustainable products. However, this ratio declined to 44.5% in 2024 before recovering to 49.9% in 2025. Despite this improvement, Century Synthetic Fiber Corporation (STK), along with the broader yarn industry, continues to face intense price competition from other suppliers in the market. This creates significant challenges in maintaining and expanding the share of recycled products. Nevertheless, the Company remains firmly committed to its sustainability strategy and continues to pursue its target of increasing the contribution of recycled yarn to 60–70% of total revenue during the 2027–2029 period. Through its recycled yarn production activities, the Company has recycled and repurposed more than 6 billion plastic bottles, helping to reduce plastic waste and protect the oceans from plastic pollution, which remains one of the most pressing environmental challenges worldwide.	The Company continues to develop more dope dyed yarns in gray, black and navy blue, developing offers for customers in the domestic and export markets, which meets the market's need for environmentally friendly products. This is also a trend that the fashion industry around the world (especially leading brands such as Nike, Adidas, Puma, H&M, Inditex) is aiming to limit hazardous chemicals into the environment.	The Company has been utilizing a production line of 1,500 tons of recycled PET chip/ year, raising the Company's profitability and cutting the cost of input material through recycling waste yarn into PET chip and protecting the environment, which helps the Company to increase profit, reduce cost and emissions.	The Company partnered with a third-party provider to install rooftop solar power systems at both the Cu Chi and Trang Bang Plants in 2020. In the coming years, the Company plans to further expand its renewable energy portfolio through the implementation of the Trang Bang DPPA project, the Unitex DPPA project, and the Unitex rooftop solar project. Upon completion, the total installed renewable energy capacity is expected to reach approximately 75 MWp, including both the existing solar power systems and the planned new projects. This expansion reflects the Company's ongoing commitment to increasing the use of renewable energy, reducing greenhouse gas emissions, and supporting its long-term sustainability objectives.

BOARD OF DIRECTORS' ROLE IN THE SUSTAINABILITY STRATEGY

Board of Directors' Role in the Sustainability Strategy

The Board of Directors (BOD) of Century Synthetic Fiber Corporation (STK) plays a central role in steering the Company's sustainability strategy, ensuring that its business objectives are closely aligned with environmental, social, governance (ESG), and economic considerations. The BOD recognizes sustainability as one of the Company's key strategic pillars and provides strategic direction that aligns with the global textile industry's transition toward a circular economy and lower-carbon development.

Through the establishment of sustainability objectives and policies, the BOD guides the Company to focus on key priorities, including increasing the proportion of recycled yarn products, improving energy and resource efficiency, reducing greenhouse gas (GHG) emissions, safeguarding employees' rights and well-being, and strengthening transparency in corporate governance. These strategic directions not only enhance STK's competitiveness but also enable the Company to meet the increasingly stringent sustainability requirements of international customers and globally recognized sustainability standards.

The Board of Directors' Role in Implementing and Executing Sustainability Objectives

In addition to providing strategic direction, the Board of Directors (BOD) plays a vital role in directing and driving the implementation of sustainability initiatives across the Company. The BOD clearly assigns responsibilities to the Executive Management and functional departments for implementing sustainability initiatives and action plans, ensuring that sustainability objectives are fully integrated into the Company's day-to-day business operations. (Please refer to the section "Assignment of Responsibilities for Sustainability Implementation by Business Unit (GRI 2-13)" in the 2025 Sustainability Report.)

The Company's key sustainability initiatives have been guided by the BOD and embedded throughout its long-term development strategy. Since 2016, STK has incorporated recycled materials into its yarn production, marking an important milestone in its transition toward environmentally friendly products. In 2020, the Company further invested in rooftop solar power systems at its Cu Chi and Trang Bang manufacturing facilities, increasing the use of renewable energy while reducing greenhouse gas (GHG) emissions. In addition, since 2017, the Company has invested in a waste yarn recycling line to promote a circular production model and has replaced diesel-powered forklifts with electric forklifts to reduce emissions and improve energy efficiency.

Alongside its investments in clean energy and technology, STK continues to develop its dope-dyed yarn product portfolio, helping reduce the need for dyeing processes at downstream textile mills—one of the most environmentally intensive stages in the textile value chain. The Company continuously researches and develops environmentally friendly products that not only meet the growing market demand but also minimize environmental impacts. At the same time, STK strives to optimize water and resource utilization,

improve waste management efficiency, enhance working conditions for employees, and strengthen its corporate social responsibility initiatives. Through these programs and initiatives, the BOD ensures that sustainability is not merely a strategic direction but is effectively embedded throughout the Company's operations, creating long-term value for both the business and its stakeholders.

In addition to implementing sustainability initiatives in its manufacturing operations, the Company has obtained a number of internationally recognized certifications, including GRS (Global Recycled Standard), ISO 9001:2015, and OEKO-TEX® Standard 100, demonstrating that its yarn products are free from harmful substances that could adversely affect human health or the environment. The Company also complies with the EU REACH Regulation by ensuring that no restricted chemicals are used in its production processes. These certifications and commitments serve as important evidence of the Company's dedication to sustainable development.

From a social perspective, since 2023, the Company has conducted the Employee Wellbeing & Engagement (EWB) Survey to assess employee satisfaction, physical and mental well-being, workplace safety, and employee engagement. The survey results enable Management to promptly identify areas for improvement, thereby enhancing the working environment and strengthening internal communication. In addition, the Company regularly undergoes social audits conducted by its brand partners. Although these assessments are customer-initiated, the consistently positive results reflect the effectiveness of the Company's ongoing sustainability efforts.

The Board of Directors' Role in Monitoring Sustainability Performance

The BOD is also responsible for monitoring and overseeing the implementation of the Company's sustainability objectives to ensure that its commitments are delivered effectively and transparently. Through regular reports submitted by the Executive Management and relevant functional departments, the BOD reviews the progress of sustainability initiatives and makes necessary adjustments to ensure that the Company remains on track to achieve its sustainability goals.

The BOD's oversight focuses on key performance indicators related to economic performance, environmental management, social responsibility, and corporate governance, including greenhouse gas (GHG) emissions, energy consumption, water use, occupational health and safety, and overall business performance. Through this governance and monitoring framework, the BOD ensures that STK's sustainability initiatives are implemented consistently, transparently, and in alignment with internationally recognized standards, further strengthening the Company's position as a sustainability leader in the synthetic fiber industry.



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GENERAL INFORMATION

THE COMPANY

Century Synthetic Fiber Corporation (“the Company”) is currently a shareholding company incorporated under the Law on Enterprise of Vietnam pursuant to the Enterprise Registration Certificates No. 0302018927 issued by the Department of Finance of Ho Chi Minh City dated 11 April 2005, as amended.

The Company listed its shares on the Ho Chi Minh Stock Exchange with trading code STK in accordance with Decision No. 410/QĐ-SGDHCM issued by the Ho Chi Minh Stock Exchange on 10 September 2015.

The current principal activity of the Company is to manufacture synthetic yarn and knitting.

The Company's registered head office is located at Lot B1-1 North West Cu Chi Industrial Zone, Tan An Hoi Commune, Ho Chi Minh City, Vietnam. In addition, the Company has Trang Bang Branch, located at Street No.8, Trang Bang Industrial Zone, An Tinh Ward, Tay Ninh Province, and one representative office, located at 102-104-106 Bau Cat Street, Tan Binh Ward, Ho Chi Minh City, Vietnam.

BOARD OF DIRECTORS

Members of the Board of Directors during the year and at the date of this report are:

Mr Dang Trieu Hoa	Chairman	appointed on 9 April 2025
	Vice Chairman	resigned on 9 April 2025
Ms Dang My Linh	Chairwomen	resigned on 9 April 2025
	Vice Chairwomen	appointed on 9 April 2025
Mr Dang Huong Cuong	Member	
Ms Cao Thi Que Anh	Member	
Mr Vo Quang Long	Member	
Mr Chen Che Jen	Independence member	
Mr Nguyen Quoc Huong	Independence member	

BOARD OF SUPERVISION

Members of the Board of Supervision during the year and at the date of this report are:

Mr Nguyen Tu Luc	Former Head	passed away on 23 September 2025
Ms Ha Kiet Tran	Head	appointed on 17 December 2025
Ms Dinh Ngoc Hoa	Member	
Ms Nguyen Thi Sang	Member	appointed on 10 December 2025

MANAGEMENT

Members of the management during the year and at the date of this report are:

Mr Dang Trieu Hoa	General Director	resigned on 9 April 2025
Ms Nguyen Phuong Chi	Chief Strategic Officer	
Mr Phan Nhu Bich	Chief Financial Officer	

LEGAL REPRESENTATIVE

The legal representative of the Company during the year and at the date of this report is Mr Dang Trieu Hoa.

AUDITOR

The auditor of the Company is Ernst & Young Vietnam Limited.

REPORT OF MANAGEMENT

Management of Century Synthetic Fiber Corporation (“the Company”) is pleased to present this report and the consolidated financial statements of the Company and its subsidiary (“the Group”) for the year ended 31 December 2025.

MANAGEMENT’S RESPONSIBILITY IN RESPECT OF THE CONSOLIDATED FINANCIAL STATEMENTS

Management is responsible for the consolidated financial statements of each financial year which give a true and fair view of the consolidated financial position of the Group, and of the consolidated results of its operations and its consolidated cash flows for the year. In preparing those consolidated financial statements, management is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the consolidated financial statements; and
- prepare the consolidated financial statements on the going concern basis unless it is inappropriate to presume that the Group will continue in business.

Management is responsible for ensuring that proper accounting records are kept which disclose, with reasonable accuracy at any time, the consolidated financial position of the Group and to ensure that the accounting records comply with the applied accounting system. It is also responsible for safeguarding the assets of the Group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Management confirmed that it has complied with the above requirements in preparing the accompanying consolidated financial statements.

STATEMENT BY MANAGEMENT

Management does hereby state that, in its opinion, the accompanying consolidated financial statements give a true and fair view of the consolidated financial position of the Group as at 31 December 2025, and of the consolidated results of its operations and its consolidated cash flows for the year then ended in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to preparation and presentation of the consolidated financial statements.

For and on behalf of the management:

Dang Trieu Hoa
Chairman

*Ho Chi Minh City, Vietnam
18 March 2026*

INDEPENDENT AUDITORS' REPORT

To: The Shareholders of Century Synthetic Fiber Corporation

We have audited the accompanying consolidated financial statements of Century Synthetic Fiber Corporation ("the Company") and its subsidiary (collectively referred to as "the Group") as prepared on 18 March 2026 and set out on pages 5 to 33, which comprise the consolidated balance sheet as at 31 December 2025, and the consolidated income statement and the consolidated cash flow statement for the year then ended and the notes thereto.

MANAGEMENT'S RESPONSIBILITY

Management is responsible for the preparation and true and fair presentation of these consolidated financial statements in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to the preparation and presentation of the consolidated financial statements, and for such internal control as management determines is necessary to enable the preparation and presentation of the consolidated financial statements that are free from material misstatement, whether due to fraud or error.

AUDITORS' RESPONSIBILITY

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the consolidated financial statement, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the Group's preparation and true and fair presentation of the consolidated financial statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control. An audit also includes evaluating the appropriateness of accounting policies used 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.

OPINION

In our opinion, the consolidated financial statements give a true and fair view, in all material respects, of the consolidated financial position of the Group as at 31 December 2025, and of the consolidated results of its operations and its consolidated cash flows for the year then ended in accordance with the Vietnamese Accounting Standards, Vietnamese Enterprises Accounting System and the statutory requirements relevant to preparation and presentation of the consolidated financial statements.

Ernst & Young Vietnam Limited

Ernest Yoong Chin Kang

Deputy General Director

Audit Practicing Registration Certificate
No. 1891-2023-004-1

Pham Ninh Tung

Auditor

Audit Practicing Registration Certificate
No. 5631-2025-004-1

*Ho Chi Minh City, Vietnam
18 March 2026*

CONSOLIDATED BALANCE SHEET

as at 31 December 2025

VND

CODE	ASSETS	NOTES	ENDING BALANCE	BEGINNING BALANCE
100	A. CURRENT ASSETS		1,326,044,872,890	997,061,057,465
110	I. Cash and cash equivalents	4	57,928,953,855	105,602,398,852
111	1. Cash		10,828,953,855	5,402,398,852
112	2. Cash equivalents		47,100,000,000	100,200,000,000
130	II. Current accounts receivable		88,609,195,627	105,312,984,991
131	1. Short-term trade receivables	5	86,043,883,431	92,738,753,955
132	2. Short-term advances to suppliers	6	1,945,048,546	7,104,476,750
135	3. Short-term loan receivable		-	3,471,000,000
136	4. Other short-term receivables	7	620,263,650	1,998,754,286
140	III. Inventories	8	984,257,622,311	616,099,132,887
141	1. Inventories		991,854,782,897	622,696,170,006
149	2. Provision for obsolete inventories		(7,597,160,586)	(6,597,037,119)
150	IV. Other current assets		195,249,101,097	170,046,540,735
151	1. Short-term prepaid expenses	12	4,025,462,730	4,129,693,461
152	2. Value-added tax deductible	15	191,158,286,226	165,766,676,433
153	3. Tax receivable from the State	15	65,352,141	150,170,841

VND

CODE	ASSETS	NOTES	ENDING BALANCE	BEGINNING BALANCE
200	B. NON-CURRENT ASSETS		2,829,082,024,496	2,814,182,774,472
220	I. Fixed assets		1,051,713,805,565	560,684,345,537
221	1. Tangible fixed assets	9	1,051,713,805,565	560,684,345,537
222	Cost		2,688,045,291,345	2,103,161,115,998
223	Accumulated depreciation		(1,636,331,485,780)	(1,542,476,770,461)
227	2. Intangible fixed asset	10	-	-
228	Cost		14,385,298,205	14,385,298,205
229	Accumulated amortization		(14,385,298,205)	(14,385,298,205)
240	II. Long-term asset in progress		1,649,605,482,273	2,111,112,394,294
242	1. Construction in progress	11	1,649,605,482,273	2,111,112,394,294
250	III. Long-term investment		-	13,800,000,000
253	1. Investment in other entity		-	13,800,000,000
260	IV. Other long-term assets		127,762,736,658	128,586,034,641
261	1. Long-term prepaid expenses	12	125,098,538,869	125,692,890,034
262	2. Deferred tax assets	26.3	2,664,197,789	2,893,144,607
270	TOTAL ASSETS		4,155,126,897,386	3,811,243,831,937

CONSOLIDATED BALANCE SHEET *Continued*

as at 31 December 2025

VND

CODE	RESOURCES	NOTES	ENDING BALANCE	BEGINNING BALANCE
300	C. LIABILITIES		2,397,769,231,267	2,103,888,828,129
310	I. Current liabilities		1,372,913,349,262	1,311,165,536,034
311	1. Short-term trade payables	13	331,625,406,541	377,654,321,523
312	2. Short-term advances from customers	14	12,201,839,315	22,222,333,339
313	3. Statutory obligations	15	39,963,492,915	6,894,246,528
314	4. Payable to employees		18,410,476,967	20,388,912,097
315	5. Short-term accrued expenses	16	8,109,180,272	10,426,136,962
319	6. Other short-term payables	17	7,845,634,825	7,623,105,278
320	7. Short-term loans	18	945,955,701,985	857,624,790,695
322	8. Bonus and welfare fund	3.16	8,801,616,442	8,331,689,612
330	II. Non-current liabilities		1,024,855,882,005	792,723,292,095
338	1. Long-term loans	18	1,024,598,000,000	792,463,828,758
342	2. Long-term provision		257,882,005	259,463,337

VND

CODE	RESOURCES	NOTES	ENDING BALANCE	BEGINNING BALANCE
400	D. OWNERS' EQUITY		1,757,357,666,119	1,707,355,003,808
410	I. Capital	19.1	1,757,357,666,119	1,707,355,003,808
411	1. Share capital		1,401,231,300,000	966,369,240,000
411a	- Shares with voting rights		1,401,231,300,000	966,369,240,000
412	2. Share premium		64,483,675,412	64,477,297,852
418	3. Investment and development fund		1,219,011,000	1,219,011,000
421	4. Undistributed earnings		290,423,679,707	675,289,454,956
421a	- Undistributed earnings at the end of prior year		240,427,394,956	662,887,111,298
421b	- Profit of current year		49,996,284,751	12,402,343,658
440	TOTAL LIABILITIES AND OWNERS' EQUITY		4,155,126,897,386	3,811,243,831,937

Nguyen Thi Hong Tham
Preparer

Phan Nhu Bich
Chief Accountant

Dang Trieu Hoa
Chairman

Ho Chi Minh City, Vietnam
18 March 2026

CONSOLIDATED INCOME STATEMENT

for the year ended 31 December 2025

VND

CODE	ITEMS	NOTES	CURRENT YEAR	PREVIOUS YEAR
01	1. Revenue from sale of goods	20.1	1,354,521,823,686	1,210,456,380,134
02	2. Deductions	20.1	(1,522,652,784)	(203,810,405)
10	3. Net revenue from sale of goods	20.1	1,352,999,170,902	1,210,252,569,729
11	4. Cost of goods sold		(1,079,674,480,010)	(1,047,025,681,914)
20	5. Gross profit from sale of goods		273,324,690,892	163,226,887,815
21	6. Finance income	20.2	28,854,454,561	12,875,707,062
22	7. Finance expenses	21	(135,358,436,355)	(85,768,489,169)
23	<i>In which: Interest expense</i>		<i>(42,918,108,540)</i>	<i>(17,127,583,213)</i>
25	8. Selling expenses	22	(10,295,497,316)	(12,473,186,828)
26	9. General and administrative expenses	23	(56,571,245,796)	(52,322,172,851)
30	10. Operating profit		99,953,965,986	25,538,746,029
31	11. Other income		1,100,600,372	266,173,503
32	12. Other expenses	24	(7,679,814,811)	(6,903,874,485)
40	13. Other loss		(6,579,214,439)	(6,637,700,982)
50	14. Accounting profit before tax		93,374,751,547	18,901,045,047
51	15. Current corporate income tax expense	26.1	(43,149,519,978)	(6,448,574,855)
52	16. Deferred tax expense	26.3	(228,946,818)	(50,126,534)
60	17. Net profit after tax		49,996,284,751	12,402,343,658

VND

CODE	ITEMS	NOTES	CURRENT YEAR	PREVIOUS YEAR
61	18. Net profit after tax attributable to shareholders of the parent		49,996,284,751	12,402,343,658
70	19. Basic earnings per share	28	357	89
71	20. Diluted earnings per share	28	357	89

Nguyen Thi Hong Tham
Preparer

Phan Nhu Bich
Chief Accountant

Dang Trieu Hoa
Chairman

*Ho Chi Minh City, Vietnam
18 March 2026*

CONSOLIDATED CASH FLOW STATEMENT

for the year ended 31 December 2025

VND

CODE	ITEMS	NOTES	CURRENT YEAR	PREVIOUS YEAR
I. CASH FLOWS FROM OPERATING ACTIVITIES				
01	Accounting profit before tax		93,374,751,547	18,901,045,047
	Adjustments for:			
02	Depreciation and amortization	9, 10	93,854,715,319	92,837,137,603
03	Provisions		1,000,123,467	286,794,923
04	Foreign exchange (gains) losses arising from revaluation of monetary accounts denominated in foreign currency		(137,125,521)	48,816,257,803
05	Profits from investing activities	20.2	(7,777,175,936)	(358,462,148)
06	Interest expense	21	42,918,108,540	17,127,583,213
08	Operating profit before changes in working capital		223,233,397,416	177,610,356,441
09	Increase in receivables		(12,203,381,694)	(59,386,129,557)
10	Increase in inventories		(369,158,612,891)	(1,362,679,354)
11	(Decrease) Increase in payables		(83,727,874,288)	178,694,932,888
12	Decrease in prepaid expenses		698,581,896	8,678,850,278
14	Interest paid		(42,190,509,275)	(16,881,918,686)
15	Corporate income tax paid	15	(8,762,732,899)	-
20	Net cash flows (used in) from operating activities		(292,111,131,735)	287,353,412,010

VND

CODE	ITEMS	NOTES	CURRENT YEAR	PREVIOUS YEAR
II. CASH FLOWS FROM INVESTING ACTIVITIES				
21	Purchase and construction of fixed assets		(108,891,064,623)	(935,121,066,461)
24	Proceeds from bank term deposit		3,471,000,000	54,050,637,373
26	Collection from investment in other entity		21,000,800,000	-
27	Interest received		724,293,440	237,634,370
30	Net cash flows used in investing activities		(83,694,971,183)	(880,832,794,718)
III. CASH FLOWS FROM FINANCING ACTIVITIES				
33	Drawdown of borrowings	18	3,085,613,029,825	2,120,882,205,187
34	Repayment of borrowings	18	(2,757,381,106,079)	(1,530,306,747,650)
40	Net cash flows from financing activities		328,231,923,746	590,575,457,537
50	Net decrease in cash and cash equivalents for the year		(47,574,179,172)	(2,903,925,171)
60	Cash and cash equivalents at the beginning of the year		105,602,398,852	109,476,256,782
61	Impact of exchange rate fluctuation		(99,265,825)	(969,932,759)
70	Cash and cash equivalents at the end of the year	4	57,928,953,855	105,602,398,852

Nguyen Thi Hong Tham
Preparer

Phan Nhu Bich
Chief Accountant

Dang Trieu Hoa
Chairman

Ho Chi Minh City, Vietnam
18 March 2026

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

as at 31 December 2025 and for the year then ended

CORPORATE INFORMATION

Century Synthetic Fiber Corporation (“the Company”) is currently a shareholding company incorporated under the Law on Enterprise of Vietnam pursuant to the Enterprise Registration Certificates No. 0302018927 issued by the Department of Finance of Ho Chi Minh City dated 11 April 2005, as amended.

The Company listed its shares on the Ho Chi Minh Stock Exchange with trading code STK in accordance with Decision No. 410/QĐ-SGDHCM issued by the Ho Chi Minh Stock Exchange on 10 September 2015.

The current principal activity of the Company is to manufacture synthetic yarn and knitting.

The Company's normal course of business cycle is 12 months.

The Company's registered head office is located at Lot B1-1 North West Cu Chi Industrial Zone, Tan An Hoi Commune, Ho Chi Minh City, Vietnam. In addition, the Company has Trang Bang Branch, located at Street No.8, Trang Bang Industrial Zone, An Tinh Ward, Tay Ninh Province, and one representative office, located at 102-104-106 Bau Cat Street, Tan Binh Ward, Ho Chi Minh City, Vietnam.

The number of employees of the Company and its subsidiary (“the Group”) as at 31 December 2025 was 968 (31 December 2024: 998).

CORPORATE STRUCTURE

As at 31 December 2025, the Company has a subsidiary as follows:

Unitex is a limited company established in Vietnam pursuant to Investment Certificate No. 452033000336 issued by the Management Board of Tay Ninh Economic Zone on 29 June 2015 and Enterprise Registration Certificate (“ERC”) No. 3901206611 issued by the Department of Finance of Tay Ninh Province on 29 June 2015, and as subsequently amended.

The principal activity of Unitex is to manufacture fibers and fabrics. The registered head office of Unitex is located at A17.1, C1 Street, Thanh Thanh Cong Industrial Zone, Trang Bang Ward, Tay Ninh Province, Vietnam. Currently, Unitex is in pre-operation progress.

As at 31 December 2025, the Company holds 100% ownership and voting rights of Unitex.



BASIS OF PREPARATION

ACCOUNTING STANDARDS AND SYSTEM

The consolidated financial statements of the Company and its subsidiary (“the Group”), expressed in Vietnam dong (“VND”), are prepared in accordance with Vietnamese Enterprise Accounting System and other Vietnamese Accounting Standards issued by the Ministry of Finance as per:

- Decision No. 149/2001/QĐ-BTC dated 31 December 2001 on the Issuance and Promulgation of Four Vietnamese Accounting Standards (Series 1);
- Decision No. 165/2002/QĐ-BTC dated 31 December 2002 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 2);
- Decision No. 234/2003/QĐ-BTC dated 30 December 2003 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 3);
- Decision No. 12/2005/QĐ-BTC dated 15 February 2005 on the Issuance and Promulgation of Six Vietnamese Accounting Standards (Series 4); and
- Decision No. 100/2005/QĐ-BTC dated 28 December 2005 on the Issuance and Promulgation of Four Vietnamese Accounting Standards (Series 5).

Accordingly, the accompanying consolidated financial statements, including their utilization are not designed for those who are not informed about Vietnam’s accounting principles, procedures and practices and furthermore are not intended to present the consolidated financial position and the results of its consolidated operations and consolidated cash flows in accordance with accounting principles and practices generally accepted in countries other than Vietnam.



APPLIED ACCOUNTING DOCUMENTATION SYSTEM

The Group’s applied accounting documentation system is the General Journal system.

FISCAL YEAR

The Group’s fiscal year applicable for the preparation of its consolidated financial statements starts on 1 January and ends on 31 December.

ACCOUNTING CURRENCY

The consolidated financial statements are prepared in VND which is also the Company’s accounting currency.

BASIS OF CONSOLIDATION

The consolidated financial statements comprise the financial statements of the Company and its subsidiary for the year ended 31 December 2025.

Subsidiary is fully consolidated from the date of acquisition, being the date on which the Group obtains control, and continued to be consolidated until the date that such control ceases.

The financial statements of subsidiary are prepared for the same reporting year as the Company, using consistent accounting policies.

All intra-company balances, income and expenses and unrealized gains or losses resulting from intra-company transactions are eliminated in full.

Impact of change in the ownership interest of a subsidiary, without a loss of control, is recorded in undistributed earnings.

ACCOUNTING REGULATION ISSUED BUT NOT YET EFFECTIVE

On 27 October 2025, the Ministry of Finance issued Circular No. 99/2025/TT-BTC providing guidance on the enterprise accounting regime (“Circular 99”), replacing Circular No. 200/2014/TT-BTC providing guidance on the enterprise accounting regime issued by the Ministry of Finance on 22 December 2014 and several other related regulations. Circular 99 takes effect from 1 January 2026 and applies to enterprises with a financial year beginning on or after 1 January 2026.

The Group is in the process of assessing the impact of Circular 99 on the preparation and presentation of its financial statements and will implement Circular 99 for the financial year ending 31 December 2026.

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1. CASH AND CASH EQUIVALENTS

Cash and cash equivalents comprise cash on hand, cash in banks and short-term, highly liquid investments with an original maturity of less than three months that are readily convertible into known amounts of cash and that are subject to an insignificant risk of changes in value.

2. INVENTORIES

Inventories are measured at their historical costs. The cost of inventories comprise costs of purchase, costs of conversion (including raw materials, direct labor cost, other directly related cost, manufacturing general overheads allocated based on the normal operating capacity) incurred in bringing the inventories to their present location and condition. In case the net realizable value is lower than the original price, it must be calculated according to the net realizable value.

Net realizable value represents the estimated selling price in the ordinary course of business less the estimated costs to complete and the estimated costs necessary to make the sale.

The perpetual method is used to record inventories, which are valued as follows:

Raw materials - cost of purchase on a weighted average basis.

Finished goods - cost of finished good on a weighted average basis.

Provision for obsolete inventories

An inventory provision is created for the estimated loss arising due to the impairment of value (through diminution, damage, obsolescence, etc.) of raw materials, finished goods owned by the Group, based on appropriate evidence of impairment available at the balance sheet date.

Increases or decreases to the provision balance are recorded into the cost of goods sold account in the consolidated income statement. When inventories are expired, obsolescence, damage or become useless, the difference between the provision previously made and the historical cost of inventories are included in the consolidated income statement.

3. RECEIVABLES

Receivables are presented in the consolidated financial statements at the carrying amounts due from customers and other debtors, after the provision for doubtful debts.

The provision for doubtful debts represents the estimated loss due to non-collection of receivables that were outstanding at the balance sheet date. Increases or decreases to the provision balance are recorded as general and administration expense in the consolidated income statement. Increases or decreases to the provision balance are recorded as general and administrative expense in the income statement. When bad debts are determined as unrecoverable and accountant writes off those bad debts, the differences between the provision for doubtful receivables previously made and historical cost of receivables are included in the consolidated income statement.

4. TANGIBLE FIXED ASSETS

Tangible fixed assets are stated at cost less accumulated depreciation.

The cost of a tangible fixed asset comprises its purchase price and any directly attributable costs of bringing the tangible fixed asset to working condition for its intended use.

Expenditures for additions, improvements and renewals are added to the carrying amount of the assets and expenditures for maintenance and repairs are charged to the consolidated income statement as incurred.

When tangible fixed assets are sold or retired, gain or loss resulting from their disposal (the difference between the net disposal proceeds and the carrying amount) is included in the consolidated income statement.

5. INTANGIBLE FIXED ASSETS

Intangible fixed assets are stated at cost less accumulated amortization.

The cost of an intangible fixed asset comprises its purchase price and any directly attributable costs of preparing the intangible asset for its intended use.

Expenditures for additions, improvements are added to the carrying amount of the assets and other expenditures are charged to the consolidated income statement as incurred.

When intangible fixed assets are sold or retired, gain or loss resulting from their disposal (the difference between the net disposal proceeds and the carrying amount) is included in the consolidated income statement.

6. DEPRECIATION AND AMORTIZATION

Depreciation of tangible fixed assets and amortization of intangible fixed asset are calculated on a straight-line basis over the estimated useful life of each asset as follows:

Buildings, structures	4 - 25 years
Machinery and equipment	2 - 15 years
Motor vehicles	4 - 10 years
Office equipment	3 - 5 years
Computer software	4 - 5 years

7. BORROWING COSTS

Borrowing costs consist of interest and other costs that the Group incurs in connection with the borrowing of funds.

Borrowing costs are recorded as expense during the year in which they are incurred, except to the extent that they are capitalized as explained in the following paragraph.

Borrowing costs that are directly attributable to the acquisition, construction or production of an asset that necessarily take a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset.

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *Continued*

8. PREPAID EXPENSES

Prepaid expenses are reported either as short-term or long-term prepaid expenses in the consolidated balance sheet and amortized over the year for which the amounts are paid or the year in which economic benefits are generated in relation to these expenses.

The following types of expenses are recorded as long-term prepaid expenses and are amortized to the consolidated income statement:

- Prepaid rental; and
- Tools and consumables with large value issued into production and can be used for more than one year.

Prepaid land rental

The prepaid land rental represents the unamortized balance of advance payment made in accordance with the lease contract signed with Cidico Corporation on 3 July 2000 for a period of 50 years and Tay Ninh Industrial Park Infrastructure Development Joint Stock Company on 21 July 2009 for a period of 45 years, and on 31 October 2017 to 14 July 2053 and Thanh Thanh Cong Industrial Zone Joint Stock Company on 30 June 2015 for 43 years.

Such prepaid rental is recognized as a long-term prepaid expense for allocation to the consolidated income statement over the remaining lease year according to Circular 45/2013/TT-BTC issued by the Ministry of Finance on 25 April 2013.

9. CONSTRUCTION IN PROCESS

Construction in progress represents costs that are directly attributable to the acquisition, construction to produce an asset in the course of construction at the balance sheet date.

10. BUSINESS COMBINATIONS AND GOODWILL

Business combinations are accounted for using the purchase method. The cost of a business combination is measured as the fair value of assets given, equity instruments issued and liabilities incurred or assumed at the date of exchange plus any costs directly attributable to the business combination. Identifiable assets and liabilities and contingent liabilities assumed in a business combination are measured initially at fair values at the date of business combination.

11. INVESTMENTS

Investment in another entity

Investment in another entity is stated at acquisition cost.

Provision for diminution in value of an investment

Provision for the investment is made when there are reliable evidence of the diminution in value of the investment at the balance sheet date.

Increases or decreases to the provision balance are recorded as finance expense in the consolidated income statement.

12. PAYABLES AND ACCRUALS

Payables and accruals are recognized for amounts to be paid in the future for goods and services received, whether or not billed to the Group.

13. ACCRUAL FOR SEVERANCE PAY

The severance pay to employee is accrued at the end of each reporting period for all employees who have been in service for more than 12 months up to the consolidated balance sheet date at the rate of one-half of the average monthly salary for each year of service up to 31 December 2008 in accordance with the Labor Code and related implementing guidance. The average monthly salary used in this calculation will be revised at the end of each reporting year following the average monthly salary of the 6-month period up to the reporting date. Increase or decrease to the accrued amount other than actual payment to employees will be taken to the consolidated income statement.

This accrued severance pay is used to settle the termination allowance to be paid to employee upon termination of their labor contract following Article 48 of the Labor Code.

14. FOREIGN CURRENCY TRANSACTIONS

The Company applies the guidance of Circular 53/2016/TT-BTC dated 21 March 2016 amending and supplementing some articles of Circular 200/2014/TT-BTC dated 22 December 2014 on foreign currency transactions.

Transactions in currencies other than the Group's accounting currency are recorded at the exchange rate that approximates the average of buying and selling transfer exchange rates announced by the commercial bank where the Group most frequently conducts its transactions ("the average transfer exchange rate"). This approximate exchange rate does not exceed +/- 1% of the average transfer exchange rate. The average transfer exchange rate is determined daily based on the average of daily buying and selling transfer exchange rates of the commercial bank.

At the end of the year, balances of monetary items denominated in foreign currencies are translated at the transfer exchange rate announced by the commercial bank where the Group most frequently conducts its transactions. This transfer exchange rate is the buying transfer exchange rate of the commercial bank.

All foreign exchange differences incurred are taken to the consolidated income statement.

15. SHARE CAPITAL

Ordinary shares

Ordinary shares are recognized at issuance price less incremental costs directly attributable to the issue of shares, net of tax effects. Such costs are recognized as a deduction from share premium.

Share premium

Share premium is the difference between the par value and the issuance price of the shares, minus the actual expenses incurred for the issuance of the shares.

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *Continued*

16. APPROPRIATION OF NET PROFIT

Net profit after tax is available for appropriation to shareholders after approval in the shareholders' meeting, and after making appropriation to reserve funds in accordance with the Company's Charter and Vietnam's regulatory requirements.

The Group maintains the following reserve funds which are appropriated from the Group's net profit as proposed by the Board of Directors and subject to approval by shareholders at the annual general meeting.

Investment and development fund

This fund is set aside for use in the Group's expansion of its operation or of in-depth investment.

Bonus and welfare fund

This fund is set aside for the purpose of pecuniary rewarding and encouraging, common benefits and improvement of the employees' benefits and presented as a liability on the consolidated balance sheet.

17. REVENUE RECOGNITION

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Group and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable, excluding trade discount, rebate and sales return. The following specific recognition criteria must also be met before revenue is recognized:

Sale of goods

Revenue is recognized when the significant risks and rewards of ownership of the goods have passed to the buyer, usually upon the delivery of the goods.

Interest

Revenue is recognized as the interest accrues unless collectability is in doubt.

18. TAXATION

Current income tax

Current income tax assets and liabilities for the current and prior years are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted as at the balance sheet date.

Current income tax is charged or credited to the consolidated income statement, except when it relates to items recognized directly to equity, in which case the current income tax is also dealt with in equity.

Current income tax assets and liabilities are offset when there is a legally enforceable right for the Group to offset current income tax assets against current income tax liabilities and when the Group intend to settle its current income tax assets and liabilities on a net basis.

Deferred tax

Deferred tax is provided using the liability method on temporary differences at the consolidated balance sheet date between the tax base of assets and liabilities and their carrying amount for financial reporting purposes.

Deferred tax liabilities are recognized for all taxable temporary differences, except:

- where the deferred tax liability arises from the initial recognition of an asset or liability in a transaction which at the time of the related transaction affects neither the accounting profit nor taxable profit or loss; and
- in respect of taxable temporarily differences associated with investments in subsidiaries and associates, and interests in joint ventures where timing of the reversal of the temporary difference can be controlled and it is probable that the temporary difference will not reverse in the foreseeable future.

Deferred tax assets are recognized for all deductible temporary differences, carried forward unused tax credit and unused tax losses, to the extent that it is probable that taxable profit will be available against which deductible temporary differences, carried forward unused tax credit and unused tax losses can be utilized, except:

- where the deferred tax asset in respect of deductible temporary difference which arises from the initial recognition of an asset or liability which at the time of the related transaction, affects neither the accounting profit nor taxable profit or loss; and
- in respect of deductible temporarily differences associated with investments in subsidiaries, associates, and interests in joint ventures, deferred tax assets are recognized only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilized.

The carrying amount of deferred tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized. Previously unrecognized deferred tax assets are re-assessed at each balance sheet date and are recognized to the extent that it has become probable that future taxable profit will allow the deferred tax assets to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset is realized or the liability is settled based on tax rates and tax laws that have been enacted at the balance sheet date.

Deferred tax is charged or credited to the consolidated income statement, except when it relates to items recognized directly to equity, in which case the deferred tax is also dealt with in the equity account.

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *Continued*

18. TAXATION *Continued*

Deferred tax *Continued*

Deferred tax assets and liabilities are offset when there is a legally enforceable right for the Group to off-set current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority on:

- either the same taxable entity; or
- when the Group intends either settle current tax liabilities and assets on a net basis or to realize the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

19. EARNINGS PER SHARE

Basic earnings per share amounts are calculated by dividing net profit (loss) after tax for the year attributable to ordinary shareholders of the Company (after adjusting for the bonus and welfare fund) by the weighted average number of ordinary shares outstanding during the year.

Diluted earnings per share amounts are calculated by dividing the net profit after tax attributable to ordinary equity holders of the Company (after adjusting the interest on the convertible preference shares) by the weighted average number of ordinary shares outstanding during the year plus the weighted average number of ordinary shares that would be issued on conversion of all the dilutive potential ordinary shares into ordinary shares.

20. SEGMENT INFORMATION

The Group's principal activities are to manufacture synthetic yarn and knitting. In addition, these activities are mainly taking place within Vietnam. Therefore, the Group's risks and returns are not impacted by the Group's products that the Group is manufacturing or the locations where the Group is trading. As a result, the Group's management is of the view that there is only one segment for business and geography and therefore presentation of segmental information is not required.

21. RELATED PARTIES

Parties are considered to be related parties of the Group if one party has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions, or when the Group and other party are under common control or under common significant influence. Related parties can be enterprise or individual, including close members of their families.

CASH AND CASH EQUIVALENTS

VND

	ENDING BALANCE	BEGINNING BALANCE
Cash on hand	6,960,423	9,693,533
Cash in banks	10,821,993,432	5,392,705,319
Time deposits at banks (*)	47,100,000,000	100,200,000,000
TOTAL	57,928,953,855	105,602,398,852

(*) These represent short-term deposits at commercial banks with original maturities of less than three (3) months and earn market rate interest.

SHORT-TERM TRADE RECEIVABLES

VND

	ENDING BALANCE	BEGINNING BALANCE
Coasts Phong Phu Co., Ltd.	34,091,335,620	30,598,767,067
Nam Phuong Textile and Dyeing Co., Ltd.	21,648,738,193	83,665,034
Van Thinh Trading Service Co., Ltd	2,815,667,153	11,850,307,007
Unifi Asia Pacific (Hong Kong)	-	14,389,550,465
Chori Osaka Ltd Ptd	-	10,479,688,403
Others	27,488,142,465	25,336,775,979
TOTAL	86,043,883,431	92,738,753,955

SHORT-TERM ADVANCES TO SUPPLIERS

VND

	ENDING BALANCE	BEGINNING BALANCE
Dang Huynh Industrial Zones Exploitation and Management Joint Stock Company	600,780,000	-
An Tri Viet Technology Electrical Automation Co., Ltd	200,000,000	200,000,000
Tang Nghi Luc One Member Co., Ltd	-	4,509,321,854
Others	1,144,268,546	2,395,154,896
TOTAL	1,945,048,546	7,104,476,750

OTHER SHORT-TERM RECEIVABLES

VND

	ENDING BALANCE	BEGINNING BALANCE
Insurance	292,544,644	1,530,476,979
Interest deposit	-	147,917,504
Others	327,719,006	320,359,803
TOTAL	620,263,650	1,998,754,286

INVENTORIES

VND

	ENDING BALANCE		BEGINNING BALANCE	
	COST	PROVISION	COST	PROVISION
Finished goods	777,804,276,122	(2,285,228,702)	412,787,130,094	(2,032,632,169)
Raw materials	202,042,166,873	(5,311,931,884)	186,405,176,481	(4,564,404,950)
Goods in transit	12,008,339,902	-	23,503,863,431	-
TOTAL	991,854,782,897	(7,597,160,586)	622,696,170,006	(6,597,037,119)

Detail of movements of provision for obsolete inventories:

VND

	CURRENT YEAR	PREVIOUS YEAR
Beginning balance	6,597,037,119	6,310,242,196
Add: Provision made during the year	3,974,524,994	4,574,326,845
Less: Reversal of provision during the year	(2,974,401,527)	(4,287,531,922)
Ending balance	7,597,160,586	6,597,037,119



TANGIBLE FIXED ASSETS

VND

	BUILDINGS AND STRUCTURES (*)	MACHINERY AND EQUIPMENT	MOTOR VEHICLES	OFFICE EQUIPMENT	TOTAL
Cost:					
Beginning balance	304,608,626,458	1,602,774,097,139	190,986,666,321	4,791,726,080	2,103,161,115,998
Completion from CIP	584,884,175,347	-	-	-	584,884,175,347
Ending balance	889,492,801,805	1,602,774,097,139	190,986,666,321	4,791,726,080	2,688,045,291,345
<i>In which:</i>					
Fully depreciated	88,291,213,410	594,633,996,150	101,587,466,880	4,791,726,079	789,304,402,519
Accumulated depreciation:					
Beginning balance	(178,241,101,465)	(1,179,303,380,697)	(180,140,562,219)	(4,791,726,080)	(1,542,476,770,461)
Depreciation for the year	(9,042,018,316)	(82,755,538,077)	(2,057,158,926)	-	(93,854,715,319)
Ending balance	(187,283,119,781)	(1,262,058,918,774)	(182,197,721,145)	(4,791,726,080)	(1,636,331,485,780)
Net carrying amount:					
Beginning balance	126,367,524,993	423,470,716,442	10,846,104,102	-	560,684,345,537
Ending balance	702,209,682,024	340,715,178,365	8,788,945,176	-	1,051,713,805,565

(*) As at 31 December 2025, factories, office buildings and other constructions located at Street No.8, Trang Bang Industrial Zone, An Tinh Ward, Tay Ninh Province are being used as mortgage for bank loans (Note 18.2).

INTANGIBLE FIXED ASSET

VND

	COMPUTER SOFTWARE
Cost:	
Beginning and ending balances	14,385,298,205
<i>In which:</i>	
Fully amortized	14,385,298,205
Accumulated amortization:	
Beginning and ending balances	(14,385,298,205)
Net carrying amount:	
Beginning and ending balances	-

CONSTRUCTION IN PROGRESS

VND

	ENDING BALANCE	BEGINNING BALANCE
Unitex factory project (*)	1,634,613,029,391	2,096,119,941,412
Machinery and equipment under installation	14,890,328,496	14,930,784,238
Others	102,124,386	61,668,644
TOTAL	1,649,605,482,273	2,111,112,394,294

(*) As at 31 December 2025, Unitex factory project owned by Unitex Corporation is being used as mortgage for bank loans (Note 18.2).

Detail of costs of the project are as below:

VND

	ENDING BALANCE	BEGINNING BALANCE
Machinery and equipment	1,684,081,646,169	1,609,535,425,685
Buildings and structures	-	500,254,965,740
TOTAL	1,684,081,646,169	2,109,790,391,425

PREPAID EXPENSES

VND

	ENDING BALANCE	BEGINNING BALANCE
Short-term	4,025,462,730	4,129,693,461
Tools and supplies in use	2,279,756,001	1,827,326,100
Insurance premium	988,229,142	1,907,513,717
Prepaid car rental	320,000,000	320,000,000
Others	437,477,587	74,853,644
Long-term	125,098,538,869	125,692,890,034
Prepaid land rental (*)	106,952,362,227	110,463,566,238
Tools and supplies in use	13,763,572,761	13,041,658,974
Insurance premium	2,006,088,050	-
Others	2,376,515,831	2,187,664,822
TOTAL	129,124,001,599	129,822,583,495

(*) As at 31 December 2025, a part of prepaid land rental of land plot No. 30, map sheet No. 69, Thanh Thanh Cong Industrial Park, Trang Bang Ward, Tay Ninh Province owned by Unitex Corporation and the land plot at Street No.8, Trang Bang Industrial Zone, An Tinh Ward, Tay Ninh Province owned by the Company are being used as mortgage for bank loans (Note 18.2).

SHORT-TERM TRADE PAYABLES

VND

	ENDING BALANCE	BEGINNING BALANCE
Hengli Chemical Sales (Suzhou) Co., Ltd	86,497,200,384	-
Vietnam Giza Engineering and Construction Joint Stock Company	71,022,277,660	60,132,019,964
Unifi Textile (Suzhou) Co., Ltd.	50,104,347,800	109,740,846,000
Tainan Spinning Co., Ltd.	35,192,736,890	6,049,887,090
PT Indorama Polychem Indonesia	-	113,245,684,800
Others	88,808,843,807	88,485,883,669
TOTAL	331,625,406,541	377,654,321,523

SHORT-TERM ADVANCES FROM CUSTOMERS

VND

	ENDING BALANCE	BEGINNING BALANCE
Chori Vietnam Company Limited	2,250,668,318	1,624,570,258
Lear Corporation – Kenansville	2,014,618,870	3,661,809,868
De Licacy Viet Nam Industrial Co., Ltd	408,122,850	12,048,401,928
Others	7,528,429,277	4,887,551,285
TOTAL	12,201,839,315	22,222,333,339

STATUTORY OBLIGATIONS

VND

	BEGINNING BALANCE	INCREASE DURING THE YEAR	DECREASE DURING THE YEAR	ENDING BALANCE
PAYABLES				
Corporate income tax	4,810,236,925	43,149,519,978	(8,762,732,899)	39,197,024,004
Personal income tax	345,026,575	1,404,299,476	(1,462,178,732)	287,147,319
Value-added tax	1,738,983,028	21,502,068,418	(23,021,885,844)	219,165,602
Import tax	-	260,155,990	-	260,155,990
TOTAL	6,894,246,528	66,316,043,862	(33,246,797,475)	39,963,492,915
RECEIVABLES				
Value-added tax deductible	165,766,676,433	64,264,233,268	(38,872,623,475)	191,158,286,226
Export import tax	150,170,841	15,305,037,391	(15,407,856,091)	47,352,141
Others	-	1,063,228,212	(1,045,228,212)	18,000,000
TOTAL	165,916,847,274	80,632,498,871	(55,325,707,778)	191,223,638,367

SHORT-TERM ACCRUED EXPENSES

VND

	ENDING BALANCE	BEGINNING BALANCE
Utilities	4,338,114,525	8,006,818,215
Sales commission	1,927,987,965	1,852,441,266
Interest expense	1,294,476,746	566,877,481
Others	548,601,036	-
TOTAL	8,109,180,272	10,426,136,962

SHORT-TERM OTHER PAYABLES

VND

	ENDING BALANCE	BEGINNING BALANCE
Union fees	4,639,295,254	3,327,930,639
Dividends	327,500,530	327,500,530
Social insurance	277,001,893	1,815,031,595
Others	2,601,837,148	2,152,642,514
TOTAL	7,845,634,825	7,623,105,278

LOANS

VND

	BEGINNING BALANCE	INCREASE	DECREASE	REVALUATION DUE TO FOREIGN EXCHANGE DIFFERENCE	RECLASSIFICATION	ENDING BALANCE
Short-term	857,624,790,695	1,512,885,029,825	(2,143,777,640,709)	(7,766,841,214)	726,990,363,388	945,955,701,985
<i>Loans from bank (Note 18.1)</i>	505,125,041,804	1,512,885,029,825	(1,374,062,528,430)	(7,766,841,214)	-	636,180,701,985
<i>Current portion (Note 18.2)</i>	352,499,748,891	-	(769,715,112,279)	-	726,990,363,388	309,775,000,000
Long-term	792,463,828,758	1,572,728,000,000	(613,603,465,370)	-	(726,990,363,388)	1,024,598,000,000
<i>Loan from bank (Note 18.2)</i>	792,463,828,758	1,572,728,000,000	(613,603,465,370)	-	(726,990,363,388)	1,024,598,000,000
TOTAL	1,650,088,619,453	3,085,613,029,825	(2,757,381,106,079)	(7,766,841,214)	-	1,970,553,701,985

SHORT-TERM LOANS

The Company obtained unsecured short-term loans from banks to finance its working capital requirements at interest rates ranging from 4.8% to 7.4% per annum (for foreign currencies) and from 4.9% to 7.4% per annum (for VND). Further details are as follows:

BANK	ENDING BALANCE (VND)	ORIGINAL AMOUNT (USD)	TERM AND MATURITY DATE
Joint Stock Commercial Bank for Foreign Trade of Vietnam – Ho Chi Minh Branch	174,706,819,751	-	From 5 January 2026 to 26 June 2026
Vietnam Export Import Commercial Joint Stock Bank – Ho Chi Minh Branch	104,111,714,509	3,992,473	From 15 January 2026 to 26 June 2026
Orient Commercial Joint Stock Bank – Tan Binh Branch	94,035,733,020	-	From 28 February 2026 to 22 May 2026
Orient Commercial Joint Stock Bank – Tan Binh Branch	85,262,689,127	3,269,651	From 19 February 2026 to 12 May 2026
Joint Stock Commercial Bank for Foreign Trade of Vietnam – Ho Chi Minh Branch	65,756,696,757	2,521,636	From 14 January 2026 to 29 June 2026
Woori Bank Vietnam Limited – Ho Chi Minh Branch	49,999,197,092	-	From 15 February 2026 to 12 May 2026
Ho Chi Minh City Development Joint Stock Commercial Bank	21,808,785,600	-	From 12 March 2026 to 16 March 2026
Woori Bank Vietnam Limited – Ho Chi Minh Branch	21,608,692,751	828,649	From 5 March 2026 to 17 June 2026
Vietnam Export Import Commercial Joint Stock Bank – Ho Chi Minh Branch	18,890,373,378	-	From 10 January 2026 to 06 May 2026
TOTAL	636,180,701,985	10,612,409	

LONG-TERM LOAN

BANK	ENDING BALANCE (VND)	TERM AND MATURITY DATE	PURPOSES	DESCRIPTIONS OF COLLATERAL
Orient Commercial Joint Stock Bank – Tan Binh Branch (*)	756,873,000,000	From 30 March 2026 to 17 January 2028	Factory construction for Unitex Corporation	Factory, land use rights, and machinery & equipment at Unitex (Note 9 and 12)
Orient Commercial Joint Stock Bank – Tan Binh Branch	298,000,000,000	From 26 March 2026 to 10 June 2032	Replenish the funds that had been utilized for investing in the spinning machinery line	Factory and lease rights (Note 9 and 12)
Orient Commercial Joint Stock Bank – Tan Binh Branch	279,500,000,000	From 26 January 2030 to 3 October 2035	Factory construction for Unitex Corporation	Factory, land use rights, and machinery & equipment at Unitex (Note 9 and 12)
TOTAL	1,334,373,000,000			
<i>In which:</i>				
<i>Current portion</i>	309,775,000,000			
<i>Non-current portion</i>	1,024,598,000,000			

Long-term loan from Orient Commercial Joint Stock Bank – Tan Binh Branch: The purpose of the loan is to refinance the credit facility previously granted for the investment project of the synthetic fiber factory at Unitex by the following five banks: Kasikornbank Public Company Limited, The Shanghai Commercial & Savings Bank, Ltd. – Offshore Banking Branch, Entie Commercial Bank, E.Sun Commercial Bank, and CTBC Bank.

Unitex Corporation's credit from Orient Commercial Joint Stock Bank – Tan Binh Branch is secured by Century Fiber Company.



OWNERS' EQUITY

MOVEMENTS IN OWNERS' EQUITY

VND

	SHARE CAPITAL	SHARE PREMIUM	TREASURY SHARES	INVESTMENT AND DEVELOPMENT FUND	UNDISTRIBUTED EARNINGS	TOTAL
Previous year:						
Beginning balance	966,369,240,000	40,824,578,872	(42,410,550,000)	1,219,011,000	662,887,111,298	1,628,889,391,170
Re-sell treasury shares	-	23,652,718,980	42,410,550,000	-	-	66,063,268,980
Net profit for the year	-	-	-	-	12,402,343,658	12,402,343,658
Ending balance	966,369,240,000	64,477,297,852	-	1,219,011,000	675,289,454,956	1,707,355,003,808
Current year:						
Beginning balance	966,369,240,000	64,477,297,852	-	1,219,011,000	675,289,454,956	1,707,355,003,808
Net profit for the year	-	-	-	-	49,996,284,751	49,996,284,751
Dividend shares (*)	434,862,060,000	-	-	-	(434,862,060,000)	-
Others	-	6,377,560	-	-	-	6,377,560
Ending balance	1,401,231,300,000	64,483,675,412	-	1,219,011,000	290,423,679,707	1,757,357,666,119

(*) In accordance with the Resolution of the Annual General Meeting of Shareholders 2025 dated 28 March 2025 and the Resolution of Board of Director No. 14-2025/NQHDQT/TK dated 22 August 2025, Shareholder and Board of Directors approval of the share dividend distribution plan and finalized its completion on 22

December 2025. The plan includes the issuance of shares for dividend payment at the rate of 45% and the treatment of fractional shares.

CAPITAL TRANSACTIONS WITH OWNERS AND DISTRIBUTION OF DIVIDENDS

VND

	CURRENT YEAR	PREVIOUS YEAR
Issued share capital		
Beginning balance	966,369,240,000	966,369,240,000
Dividend shares	434,862,060,000	-
Ending balance	1,401,231,300,000	966,369,240,000
Dividends declared		
Dividends paid in shares	(434,862,060,000)	-

SHARES

VND

	ENDING BALANCE		BEGINNING BALANCE	
	QUANTITY	AMOUNT	QUANTITY	AMOUNT
Authorized shares	140.123.130	1,401,231,300,000	96,636,924	966,369,240,000
Issued shares				
Ordinary shares	140.123.130	1,401,231,300,000	96,636,924	966,369,240,000
Shares in circulation				
Ordinary shares	140.123.130	1,401,231,300,000	96,636,924	966,369,240,000

Par value of outstanding share: VND 10,000 per share. The holders of the Company's ordinary shares are entitled to receive dividends as and when declared by the Company. Each ordinary share carries one vote per share without restriction.

REVENUES

REVENUE FROM SALE OF GOODS

VND

	CURRENT YEAR	PREVIOUS YEAR
Gross revenue	1,354,521,823,686	1,210,456,380,134
Less:		
Sales returns	(1,522,652,784)	(203,810,405)
Net revenue	1,352,999,170,902	1,210,252,569,729

FINANCE INCOME

VND

	CURRENT YEAR	PREVIOUS YEAR
Foreign exchange gains	21,077,278,625	12,517,244,914
Income from disposal of investment	7,200,800,000	-
Interest income	576,375,936	358,462,148
TOTAL	28,854,454,561	12,875,707,062

FINANCE EXPENSES

VND

	CURRENT YEAR	PREVIOUS YEAR
Foreign exchange losses	92,440,327,815	68,640,905,956
Interest expense	42,918,108,540	17,127,583,213
TOTAL	135,358,436,355	85,768,489,169

SELLING EXPENSES

VND

	CURRENT YEAR	PREVIOUS YEAR
Transportation	5,420,502,679	6,400,763,719
Letter of credit and documentary fees	2,536,665,551	3,195,497,469
Commission fee	104,784,405	1,115,428,363
Others	2,233,544,681	1,761,497,277
TOTAL	10,295,497,316	12,473,186,828

GENERAL AND ADMINISTRATION EXPENSES

VND

	CURRENT YEAR	PREVIOUS YEAR
Labor costs	26,401,057,168	26,668,773,327
External services	12,736,834,872	9,504,211,323
Stationery and other tools costs	7,035,211,059	9,008,201,335
Depreciation and amortization	2,725,921,918	1,480,304,462
Others	7,672,220,779	5,660,682,404
TOTAL	56,571,245,796	52,322,172,851

OTHER EXPENSES

VND

	CURRENT YEAR	PREVIOUS YEAR
Depreciation and allocation during cessation	6,933,902,788	6,790,462,424
Others	745,912,023	113,412,061
TOTAL	7,679,814,811	6,903,874,485

PRODUCTION AND OPERATING COSTS

VND

	CURRENT YEAR	PREVIOUS YEAR
Raw materials	766,366,491,429	733,217,021,641
External services	169,599,572,340	164,236,319,565
Depreciation and amortization (Notes 9 and 10)	93,854,715,319	92,837,137,603
Labor costs	90,679,714,318	92,451,098,481
Others	26,040,729,716	29,079,464,303
TOTAL	1,146,541,223,122	1,111,821,041,593

CORPORATE INCOME TAX

The applicable corporate income tax ("CIT") rates to the Company are as follows:

- For the Cu Chi Operation, the CIT rate is 20% of taxable profit.
- For the Trang Bang Branch, the CIT is applied according to each product type. In particular:
 - Income from Fully Drawn Yarn (FDY) and Drawn Textured Yarn (DTY) products onwards was exempted for four years (2011 - 2014) and is subject to 50% deduction in the following nine years (2015 - 2023). The applicable rate is 10% for 15 years from 2011.
 - Income from FDY and DTY products of expansion projects was exempted for four years (2016 - 2019) and is subject to 50% deduction in the following nine years (2020 - 2028). The applicable rate is 10% for 15 years from 2016.
 - Income from Partially Oriented Yarn (POY) products at stage 3 was exempted for two years (2016 - 2017) and is subject to 50% deduction in the following four years (2018 - 2021). The applicable rate is 10% for 15 years from 2016.

The tax returns filed by the Group are subject to examination by the tax authorities. Therefore, the application of tax laws and regulations is susceptible to varying interpretations, the amounts reported in the consolidated financial statements could change at a later date upon final determination by the tax authorities.

VND

CIT EXPENSE

	CURRENT YEAR	PREVIOUS YEAR
Current tax expense	41,499,597,630	5,481,093,224
Adjustment for under accrual of CIT from prior years	1,649,922,348	967,481,631
Total current income tax expense	43,149,519,978	6,448,574,855
Deferred tax expense	228,946,818	50,126,534
TOTAL	43,378,466,796	6,498,701,389

Reconciliation between CIT expense and the accounting profit before tax multiplied by CIT rate is presented below:

	CURRENT YEAR	PREVIOUS YEAR
Accounting profit before tax	93,374,751,547	18,901,045,047
At the applicable CIT rate for the Group	18,674,950,309	3,780,209,011

VND

	CURRENT YEAR	PREVIOUS YEAR
<i>Adjustments:</i>		
Non-deductible expenses	661,742,419	7,252,956,634
Tax incentive for the Trang Bang branch	(2,638,067,813)	(3,649,716,451)
Adjustment for under accrual of tax from prior years	1,986,466,513	967,481,631
Unrealized profit (loss)	14,527,323,906	(273,240,773)
(Utilize tax loss) tax loss carrying forward	10,166,051,462	(1,578,988,662)
CIT expense	43,378,466,796	6,498,701,389

CURRENT CIT

The current CIT payable is based on taxable profit for the current year. The taxable profit of the Group for the year differs from the accounting profit before tax as reported in the consolidated income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are not taxable or deductible. The Group's liability for current tax is calculated using tax rates that have been enacted at the consolidated balance sheet date.

DEFERRED TAX

	CONSOLIDATED BALANCE SHEET		CONSOLIDATED INCOME STATEMENT	
	ENDING BALANCE	BEGINNING BALANCE	CURRENT YEAR	PREVIOUS YEAR
Accrued expenses	1,538,669,948	1,587,585,218	(48,915,270)	(432,241,759)
Provision for obsolete inventories	1,060,927,036	965,286,634	95,640,402	88,162,967
Foreign exchange arising from revaluation of monetary accounts denominated in foreign currency (gains)/losses	19,873,114	295,622,864	(275,749,750)	293,201,233
Accrual for severance pay	44,727,691	44,649,891	77,800	751,025
TOTAL	2,664,197,789	2,893,144,607		
Net deferred tax credit to consolidated income statement			(228,946,818)	(50,126,534)

TRANSACTIONS WITH RELATED PARTIES

The related parties with the Company as at 31 December 2025 are as follows:

RELATED PARTY	RELATIONSHIP
Hung Loi Service Trading Investment Company Limited	Related party due to a BOD member of the Group investing therein
P.A.N Asia Co., Ltd	Related party due to a BOD member of the Company investing therein

Details of remuneration of the Board of Directors ("BOD"), Board of Supervision ("BOS") and management are as follows:

INDIVIDUALS	POSITION	REMUNERATION	
		CURRENT YEAR	PREVIOUS YEAR
Mr Dang Trieu Hoa	Chairman	1,246,630,769	1,492,450,300
Ms Dang My Linh	Vice Chairwoman	150,000,000	150,000,000
Mr Dang Huong Cuong	Member of BOD	150,000,000	150,000,000
Mr Chen Che Jen	Member of BOD	225,000,000	225,000,000
Ms Cao Thi Nguyet Anh	Member of BOD	150,000,000	150,000,000
Mr Vo Quang Long	Member of BOD	150,000,000	150,000,000
Mr Nguyen Quoc Huong	Member of BOD	225,000,000	225,000,000
Mr Nguyen Tu Luc	Former Head of BOS	45,000,000	60,000,000
Ms Ha Kiet Tran	Head of BOS	60,000,000	60,000,000
Ms Dinh Ngoc Hoa	Member of BOS	60,000,000	198,714,294
Ms Nguyen Thi Sang	Member of BOS	15,000,000	-
Ms Nguyen Phuong Chi	Director	1,574,811,141	1,472,785,551
Mr Phan Nhu Bich	Financial Director cum Chief Accountant	999,021,996	936,636,843
TOTAL		5,050,463,906	5,270,586,988

EARNINGS PER SHARE

The following reflects the income and shares data used in the basic and diluted earnings per share computations:

	CURRENT YEAR	PREVIOUS YEAR (RESTATED)
Net profit after tax attributable to ordinary equity holders adjusted for the effect of dilution	49,996,284,751	12,402,343,654
Weighted average number of ordinary shares for basic earnings per share (i)	140,123,130	140,123,130
Earnings per share (par value of VND 10,000/share)		
- Basic	357	89
- Diluted	357	89

(i) The weighted average number of shares in circulation for the year ended 31 December 2024 were adjusted to reflect the issuance of 43,486,206 ordinary shares from undistributed earnings to pay dividends.

There have been no ordinary dilutive shares during the year and the date of completion of these consolidated financial statements.

OPERATING LEASE COMMITMENTS

The Group leases assets under an operating lease arrangement, with future minimum lease commitments due as follows:

	ENDING BALANCE	BEGINNING BALANCE
Less than 1 year	347,058,793	1,227,965,559
From 1 to 5 years	2,172,800,833	2,103,976,448
More than 5 years	8,755,100,455	8,896,236,498
TOTAL	11,274,960,081	12,228,178,505



OFF CONSOLIDATED BALANCE SHEET ITEM

	ENDING BALANCE	BEGINNING BALANCE
Major foreign currency:		
United States dollar (USD)	84,490.66	38,844
EURO	126.26	25
JPY	585,428	418,231

PROFESSIONAL SERVICE FEES

Professional service fees with the global network of EY firms (“EY Firms”) incurred in current year and prior year were as follows: VND

	CURRENT YEAR	PREVIOUS YEAR
Audit and review fees of separate and consolidated financial statements of the Group	360,000,000	310,000,000
Audit fee of financial statements of the subsidiary	100,000,000	50,000,000
Review fees special purpose financial statements of the Group	100,000,000	100,000,000
TOTAL	560,000,000	460,000,000

EVENT AFTER THE BALANCE SHEET DATE

There is no matter or circumstance that has arisen since the consolidated balance date that requires adjustment or disclosure in the consolidated financial statements of the Group.

Nguyen Thi Hong Tham
Preparer

Phan Nhu Bich
Chief Accountant

Dang Trieu Hoa
Chairman

*Ho Chi Minh City, Vietnam
18 March 2026*

INDEPENDENT MEMBER BOARD OF DIRECTORS (“BOD”) ASSESSMENT 2025

Below are questions intended to stimulate your comments and suggestions. Please feel free to make written comments in the space provided at the end of each section of the questionnaire. Any suggestions for improving the BOD evaluation process, including this questionnaire, are also welcomed and appreciated. Thank you very much for your time and attention.

In addition your responses to the questions below, for which you are asked to provide a number rating, you should feel free to raise any other matters on the following matters:

GENERAL ASSESSMENT

Century Synthetic Fiber Corporation consistently complies with applicable laws and regulations while adhering to best corporate governance practices, founded on the principles of transparency, openness, and maintaining the trust of the community and its stakeholders.

Please indicate how you compare the company’s BOD to others of which you are (were previously) a member.

I believe that the Board of Directors of Century Synthetic Fiber Corporation operates with a high level of professionalism and ranks among the leading corporate boards in Vietnam.

BOD STRUCTURE

Mark the response that best reflects your opinion. The rating scale for each statement is:

Strongly Disagree **(1)**; Disagree **(2)**; Maybe or Not Sure **(3)**; Agree **(4)**; Strongly Agree **(5)**.

	RATING				
	1	2	3	4	5
Is the number of independent and non-executive board members sufficient to ensure diversity and balance on the BOD, as well as to guarantee transparency and objectivity in its decisions?					X
Do the board members possess the necessary skills and experience to fulfill their roles in strategy/planning/policy development, oversight of the Company’s financial standings and legal compliance, and shareholder protection?					X

RELATIONSHIP WITH EXECUTIVE BOD MEMBERS

	RATING				
	1	2	3	4	5
There is a good two-way communication between the BOD and the executive directors.					X
the BOD believes in the judgement of the executive directors					X
The Board of Directors has provided guidance to the Board of Management in developing strategies/policies.					X
The opinions and suggestions of independent and non-executive board members have been noted/implemented by the executive directors.					X

CONDUCT OF BOD MEETINGS

	RATING				
	1	2	3	4	5
The BOD meetings were convened and conducted in according to set schedule and regulations?					X
Were the meeting agenda and contents discussed, assessed thoroughly and carefully to set the best solutions/direction for the Company?					X
Were matters related to business and financial strategies, corporate culture, management system discussed regularly between the BOD and Board of Management?					X
Were the new investment projects studied, discussed and challenged at the meeting between the BOD and the BOM?					X
Transactions with related parties are carefully reviewed and approved by the Board of Directors before implementation.					X

OVERSIGHT OF MANAGEMENT

	RATING				
	1	2	3	4	5
Has the BOD performed a good job of supervising the BOM, ensuring that the Company's operations are always controlled to stay on the right strategic path and making timely adjustments to decisions when practically required?					X
Has the BOD regularly monitored and oriented the CEO and the BOM in their operating process, ensuring compliance with delegation and the BOD's policies and plan and regulations?					X
Has the BOD specially cared about risk management solutions to help the BOM in early identifying problems, helping the Company maintaining sustainability and stability in operations and protecting interest of investors?					X

GENERAL ASSESSMENT OF THE BOD'S ACTIVITIES

	RATING				
	1	2	3	4	5
Were the BOD's activities in 2025 conducted in accordance with the AGSM's resolution, in compliance with the Company's Charter, Corporate Governance Rules and corporate governance standards?					X
Has the BOD Members show their sense of responsibility and professionalism and careful in performing their roles in protecting the Company's interests?					X
Do the business strategies formulated by the Board of Directors closely reflect market conditions and align with the company's current situation (strengths and weaknesses)? Are they effective and do they help the company achieve its business objectives?					X
Did BOD members proposed, advised the BOD to enhance corporate governance, management policies and solutions to handle risks arising from the Company's operations?					X
Did the BOD members guide effective solutions to help the BOM in overcoming challenges in the Company's operation					X
The BOD is effective in reviewing, approving and monitoring operating, financial and other corporate plans, strategies and objectives (in term of operational and financial results).					X

GENERAL ASSESSMENT OF THE BOD'S ACTIVITIES *Continued*

	RATING				
	1	2	3	4	5
The BOD is effective in evaluating the performance of the Company's senior executives.					X
The BOD is effective in establishing a corporate environment that promotes timely and effective disclosure, fiscal accountability, high ethical standards and compliance with applicable laws and regulations. Key information regarding the company's operations, challenges, and successes is disclosed to shareholders in a timely and comprehensive manner.					X
The BOD is effective in developing a corporate governance structure that allows and encourages the BOD to fulfill its responsibilities.					X
The BOD is effective in questioning and providing advice and assistance to the Company's senior executives.					X
The Board of Directors' decisions have been carefully considered to ensure fairness and a balance of interests for all stakeholders.					X

ASSESSMENT OF THE BOARD OF DIRECTORS' DEVELOPMENT, IMPLEMENTATION, AND MONITORING OF THE SUSTAINABLE DEVELOPMENT STRATEGY.

	RATING				
	1	2	3	4	5
Does STK conduct a materiality assessment to identify the most critical ESG issues?					X
Does the company refer to international standards such as GRI, ESRS, or IFRS/ISSB when building its sustainable development (SD) strategy?					X
Are stakeholders, such as customers or investors, involved in the process of developing the SD strategy?					X
Has STK clearly established long-term SD goals aligned with the company's strategic vision?					X
Does the company apply specific KPIs to measure the progress of its SD goals?					X
Are departments and employees at STK trained to understand their roles in implementing the SD strategy?					X
Does the company collaborate with external organizations or experts to implement sustainability initiatives?					X
Does STK conduct regular annual evaluations of the effectiveness of its SD strategy?					X
Does the company collect feedback from stakeholders to improve the SD strategy and sustainability report?					X
Does STK implement corrective measures if gaps or failures are identified during the execution of its SD strategy?					X

ASSESSOR

INDEPENDENT BOD MEMBER

(sign and state full name)



NGUYEN QUOC HUONG

INDEPENDENT MEMBER BOARD OF DIRECTORS (“BOD”) ASSESSMENT 2025

Below are questions intended to stimulate your comments and suggestions. Please feel free to make written comments in the space provided at the end of each section of the questionnaire. Any suggestions for improving the BOD evaluation process, including this questionnaire, are also welcomed and appreciated. Thank you very much for your time and attention.

In addition your responses to the questions below, for which you are asked to provide a number rating, you should feel free to raise any other matters on the following matters:

GENERAL ASSESSMENT

The BOD of Century has actively guided the Company through challenging market conditions, including the impacts of the COVID-19 pandemic and uncertainties related to U.S. tariff policies. The BOD has maintained a strong focus on the Company's core values, particularly high-technology manufacturing and human resource development, while supporting management in expanding capacity and enhancing operational capabilities to strengthen Century's competitiveness and sustain its leading position in the textile industry

Please indicate how you compare the company's BOD to others of which you are (were previously) a member.

I have only joined Century's BOD

BOD STRUCTURE

Mark the response that best reflects your opinion. The rating scale for each statement is:

Strongly Disagree **(1)**; Disagree **(2)**; Maybe or Not Sure **(3)**; Agree **(4)**; Strongly Agree **(5)**.

	RATING				
	1	2	3	4	5
Is the number of independent and non-executive board members sufficient to ensure diversity and balance on the BOD, as well as to guarantee transparency and objectivity in its decisions?					X
Do the board members possess the necessary skills and experience to fulfill their roles in strategy/planning/policy development, oversight of the Company's financial standings and legal compliance, and shareholder protection?					X

RELATIONSHIP WITH EXECUTIVE BOD MEMBERS

	RATING				
	1	2	3	4	5
There is a good two-way communication between the BOD and the executive directors.					X
the BOD believes in the judgement of the executive directors					X
The Board of Directors has provided guidance to the Board of Management in developing strategies/policies.					X
The opinions and suggestions of independent and non-executive board members have been noted/implemented by the executive directors.					X

CONDUCT OF BOD MEETINGS

	RATING				
	1	2	3	4	5
The BOD meetings were convened and conducted in according to set schedule and regulations?					X
Were the meeting agenda and contents discussed, assessed thoroughly and carefully to set the best solutions/direction for the Company?					X
Were matters related to business and financial strategies, corporate culture, management system discussed regularly between the BOD and Board of Management?					X
Were the new investment projects studied, discussed and challenged at the meeting between the BOD and the BOM?					X
Transactions with related parties are carefully reviewed and approved by the Board of Directors before implementation.					X

OVERSIGHT OF MANAGEMENT

	RATING				
	1	2	3	4	5
Has the BOD performed a good job of supervising the BOM, ensuring that the Company's operations are always controlled to stay on the right strategic path and making timely adjustments to decisions when practically required?					X
Has the BOD regularly monitored and oriented the CEO and the BOM in their operating process, ensuring compliance with delegation and the BOD's policies and plan and regulations?					X
Has the BOD specially cared about risk management solutions to help the BOM in early identifying problems, helping the Company maintaining sustainability and stability in operations and protecting interest of investors?					X

GENERAL ASSESSMENT OF THE BOD'S ACTIVITIES

	RATING				
	1	2	3	4	5
Were the BOD's activities in 2025 conducted in accordance with the AGSM's resolution, in compliance with the Company's Charter, Corporate Governance Rules and corporate governance standards?					X
Has the BOD Members show their sense of responsibility and professionalism and careful in performing their roles in protecting the Company's interests?					X
Do the business strategies formulated by the Board of Directors closely reflect market conditions and align with the company's current situation (strengths and weaknesses)? Are they effective and do they help the company achieve its business objectives?					X
Did BOD members proposed, advised the BOD to enhance corporate governance, management policies and solutions to handle risks arising from the Company's operations?					X
Did the BOD members guide effective solutions to help the BOM in overcoming challenges in the Company's operation					X
The BOD is effective in reviewing, approving and monitoring operating, financial and other corporate plans, strategies and objectives (in term of operational and financial results).					X

GENERAL ASSESSMENT OF THE BOD'S ACTIVITIES *Continued*

	RATING				
	1	2	3	4	5
The BOD is effective in evaluating the performance of the Company's senior executives.					X
The BOD is effective in establishing a corporate environment that promotes timely and effective disclosure, fiscal accountability, high ethical standards and compliance with applicable laws and regulations. Key information regarding the company's operations, challenges, and successes is disclosed to shareholders in a timely and comprehensive manner.					X
The BOD is effective in developing a corporate governance structure that allows and encourages the BOD to fulfill its responsibilities.					X
The BOD is effective in questioning and providing advice and assistance to the Company's senior executives.					X
The Board of Directors' decisions have been carefully considered to ensure fairness and a balance of interests for all stakeholders.					X

ASSESSMENT OF THE BOARD OF DIRECTORS' DEVELOPMENT, IMPLEMENTATION, AND MONITORING OF THE SUSTAINABLE DEVELOPMENT STRATEGY.

	RATING				
	1	2	3	4	5
Does STK conduct a materiality assessment to identify the most critical ESG issues?					X
Does the company refer to international standards such as GRI, ESRS, or IFRS/ISSB when building its sustainable development (SD) strategy?					X
Are stakeholders, such as customers or investors, involved in the process of developing the SD strategy?					X
Has STK clearly established long-term SD goals aligned with the company's strategic vision?					X
Does the company apply specific KPIs to measure the progress of its SD goals?					X
Are departments and employees at STK trained to understand their roles in implementing the SD strategy?					X
Does the company collaborate with external organizations or experts to implement sustainability initiatives?					X
Does STK conduct regular annual evaluations of the effectiveness of its SD strategy?					X
Does the company collect feedback from stakeholders to improve the SD strategy and sustainability report?					X
Does STK implement corrective measures if gaps or failures are identified during the execution of its SD strategy?					X

ASSESSOR

INDEPENDENT BOD MEMBER

(sign and state full name)

CHEN CHE JEN

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