Appendix VI

DISCLOSURE OF EXTRAORDINARY INFORMATION

(issued with Decision No. .../QĐ-SGDVN dated ... of the General Director of the Vietnam Stock Exchange on the Information Disclosure Regulations at the Vietnam Stock Exchange)

VKC HOLDINGS JOINT STOCK COMPANY

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

No.19 /CV/CBTT/VKC-26

Ho Chi Minh City, March 16, 2026

EXPLANATION OF CONSOLIDATED FINANCIAL STATEMENTS 2025

To: **The State Securities Commission**
Hanoi Stock Exchange

VKC HOLDINGS JOINT STOCK COMPANY WOULD LIKE TO EXPLAIN ITS CONSOLIDATED FINANCIAL STATEMENTS FOR 2025 AS FOLLOWS:

(I) Explain the main reasons why the consolidated financial statements for 2025 showed a difference of 10% or more compared to the same period of the previous year, resulting in a cumulative loss of 516.241 billion VND. (Unit: billion VND)

Indicator	2025	2024	Difference Increase/(Decrease)	% Increase/(Decrease)
Profit/loss after corporate income tax	(53.379) billion	(158.541) billion	105.162 billion	66.33%

- The reason for the 10% difference (Reduced Loss) is that: The 2025 audited financial statements showed a reduction in losses compared to the 2024 audited financial statements due to:
+ In the 2025 audited financial statements, financial costs decreased by 48.75% compared to the 2024 audited financial statements because the 2024 audited financial statements included a provision for investments in other entities of VND 36 billion.
+ Sales and administrative expenses also decreased by 47.49% and 86.98% respectively compared to 2024. Specifically, in 2024, the company set aside a provision for doubtful receivables from customers of VND 27,174,890,284 and wrote off debts for 3 branches according to submission No. 15/2024/TTr-VKC/HĐQT approved on July 26, 2024: 24,248,009,076 VND. On the other hand, in 2025, the company cut staff, resulting in a 66.33% reduction in losses in the 2025 audited financial statements compared to the 2024 audited financial statements

- The reason for the loss in the audited financial statements for 2025 is: In 2025, the loss compared to 2024 is due to: In 2025, the parent company did not engage in sales activities, and the liquidated goods were no longer available. Therefore, in 2025, the cost of goods sold decreased by 38.11% compared to 2024, as detailed in Note VI.2
In 2025, the overdue interest payments on bond tranches and the bank's overdue interest payments accounted for 163% of the parent company's net revenue and operating expenses, resulting in a loss for 2025.
- The issues mentioned above have led to a significant discrepancy between the audited financial statements for 2025 and the same period in 2024

II) Explanation of the audit's refusal to provide an opinion::

In its 2025 audit report, the auditing firm declined to comment primarily due to the following reasons:

Opinion 1 - The auditing firm has not yet collected all the debt confirmation letters in the form of direct responses to us. With the documents currently available at the Company, we have not yet gathered evidence to assess the recoverability of the receivables and have not been able to verify the existence of the balances through other audit procedures.

The opinion expressed by the auditors in the report is that it was not possible to gather complete information on accounts receivable and there was no basis for making provisions for doubtful receivables. As of December 31, 2025, the balance of short-term receivables was VND 185,736,703,070, Following the audit, our company continues to contact customers to confirm the outstanding balance as of December 31, 2025, and will soon resolve this issue to obtain sufficient information for assessing recoverability in upcoming reporting periods

Opinion 2: -According to the notes in sections V.13 and V.14 – Notes to the Consolidated Financial Statements, we have not yet collected complete letters of acknowledgment of liability in the form of direct responses to us regarding short-term payments to sellers and short-term advance payments to buyers as of December 31st/In 2025, the amounts will be VND 7,555,897,380 and VND 152,301,231 respectively. We were also unable to verify the existence of the aforementioned balances through other audit procedures.

The auditor's opinion stated in the report was that due to the inability to obtain complete information on short-term payables to the seller and the buyer who made short-term advance payments as of December 31, 2025, amounting to VND 7,555,897,380 and VND 152,301,231 respectively, Following the audit, our company continues to contact the supplier to confirm the outstanding balance as of December 31, 2025, and will address this issue in upcoming reporting periods.

Opinion 3

A. According to Note V.18 – Short-term and long-term loans and financial leases, the description of cash outflows from the bond issuance is incorrect according to Board Resolution No. 211/2021/NQ-HĐQT dated December 2, 2021, and incorrect according to the Information Disclosure Statement dated December 22021 (acquisition of the entire capital contribution owned by Louis Land Joint Stock Company in Toccoo Vietnam Co., Ltd. (equivalent to 85%)) with an amount of VND 80,800,000,000; Expenditures not for the intended purpose as per Board Resolution No. 211/2021/NQ-HĐQT dated December 2nd/2021 and for purposes other than those stated in the Information Disclosure Statement dated December 2, 2021, with an amount of VND 34,937,668,136, In addition, of the funds disbursed from the bond issuance, the Company has made a deposit of VND 98,750,000,000 to purchase shares of Toccoo Vietnam Co., Ltd. However, according to Note V.6 – Other short-term and long-term receivables, The description states that the principal and interest payments on the bonds have expired, but the Company has not yet completed the procedures to receive the transfer of shares of Toccoo Vietnam Co., Ltd. from the parties receiving the deposits.

Regarding this matter, the company has filed a complaint with the police to recover the money that was fraudulently misappropriated from the 165 billion VND bond issue from Louis Land Joint Stock Company, Toccoo Vietnam Co., Ltd., and Ms. Tran Thi Thu Phuong. The People's Court of Region 4 - Ho Chi Minh City is still handling the case based on the lawsuit filed by VKC Company. On the other hand, the court has verified Ms. Thu Phuong's place of residence, but she has so far not cooperated with the court in resolving the case.

B. Simultaneously, the description of An Giang Import-Export Joint Stock Company using the assets is the Right to Use and Own Houses and Assets Attached to Land under Certificate No. BR626016 located in Nui Sap Town, Thoai Son District, An Giang Province (now: Nui Sap Town, Thoai Son Commune, An Giang province) to ensure the issuance of bonds by the Company (according to Resolution No. 135/NQ-ĐHĐCĐ dated March 15, 2022, of An Giang Import-Export

Joint Stock Company, 2022) This asset has not yet been secured by a tripartite agreement between the Company and An Giang Import-Export Joint Stock Company, and the organization acting as the recipient of the collateral.

VKC Company has sent a letter requesting Bidico Company to deliver the collateral (worth 88 billion VND) to the recipient of the bond (Seabank). This asset has been used as collateral for the bond issuance but has not yet been handed over to the bondholder.

Based on the two opinions mentioned above, we have identified expenditures from the bond issuance revenue that were not intended for the purpose as stipulated in the resolutions left by the former Board of Directors and Management. The new leadership is also monitoring and addressing this issue and attempting to resolve it in upcoming reporting periods.

Regarding continuous operation capability

According to the Notes to Section VII.6 - Business Continuity, on the mid-year balance sheet as of December 31, 2025, the accumulated undistributed after-tax loss is (516,241,200,003) VND; Short-term liabilities (VND 528,386,409,136) exceed the Company's short-term assets (VND 191,883,573,033) by VND 336,502,836,103; the Group's overdue liabilities for loans, bonds, and interest on loans and bonds total VND 516,422,072,160; and negative equity (VND 294,358,194,647). These conditions indicate the existence of a significant element of uncertainty that could lead to considerable doubt about the Group's ability to continue operating its business.

Currently, the company continues to maintain and strive to invest financially and develop production and business at its two subsidiaries. Vinh Khanh Plastic Cable Manufacturing Joint Stock Company (VKM) and Vinh Khanh Investment and Business Joint Stock Company (VKB) aim to increase revenue, productivity, and profitability, ensure continuous production and business operations, and create important solutions to balance cash flow for the company's main production and business activities

The above explains why the auditing firm refused to provide an opinion on the Consolidated Financial Statements for 2025 of VKC Holdings Joint Stock Company

This information was published on the company's website on March 16, 2025 at the link https://vkcholdings.vn/quan-he-co-dong.htm

We hereby declare that the information published above is true and we are fully responsible under the law for the content of the published information

Attached documents
Audited financial statements for 2025

Organization Representative
Legal representative

CÔNG TY CỔ PHẦN VKC HOLDINGS

PHAM HOANG PHONG

CÔNG TY CỔ PHẦN VKC HOLDINGS

Digitally signed by CÔNG TY CỔ PHẦN VKC HOLDINGS
DN: C=VN, S=Bình Dương, L=Thành phố Dĩ An, O=CÔNG TY CỔ PHẦN VKC HOLDINGS, CN=CÔNG TY CỔ PHẦN VKC HOLDINGS, OID.0.9.2342.19200300.100.1.1=MST:3700510650
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VKC HOLDINGS JOINT STOCK COMPANY	**SOCIALIST REPUBLIC OF VIETNAM**
No. 17 /CBTT/VKC-26	**Independence - Freedom - Happiness**
	Ho Chi Minh City, March 16, 2026

PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS

To: Hanoi Stock Exchange

Implementing the provisions of Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding the disclosure of information on the stock market, VKC Holdings Joint Stock Company implements Disclosure of financial report information (BCTC) for the fourth quarter of 2025 with Hanoi Stock Exchange as follows:

1. **Organization name:** VKC HOLDINGS JOINT STOCK COMPANY

- Stock code: VKC

Address: No. 854 National Highway 1K, Chau Thoi Quarter, Dong Hoa Ward, City. Ho Chi Minh.

Contact phone /Tel: (84-2743 751 501) Fax: (84-2743 751 699)

- Email:..... Website:.....

2.**Content of the information published**:

Audited Financial Statements 2025

- ☐ separate financial statements (TCNY has no subsidiaries and a superior accounting unit has a subsidiary);

☑ Consolidated financial statements (TCNY has subsidiaries);

☐ General financial statements (TCNY has its own accounting unit under the accounting apparatus organization).

- Cases subject to cause explanation:

+ The audit organization issues an opinion that is not a fully acceptable opinion for the financial statements (for the financial statements that have been reviewed/audited .....):

☐ Yes ☐ No

Explanatory text in case of integration:

☐ Yes ☐ No

+ Profit after tax in the reporting period with pre-audit and post-audit differences of 5% or more, converted from loss to profit or vice versa (for 2022 audited financial statements):

☐ Yes ☐ No

Explanatory text in case of integration:

☐ Yes ☐ No

+ Profit after corporate income position in the income statement of the reporting period varies from 10% or more compared to the report of the same period last year:

☑ Yes ☐ No

Explanatory text in case of integration:

☑ Yes ☐ No

+ Profit after tax in the reporting period is lost, transferred from profit in the same period last year to loss in this period or vice versa:

☐ Yes ☑ No

Explanatory text in case of integration:

☐ Yes ☑ No

This information was published on the company's website on March 16, 2026, at the following link: https://vkcholdings.vn/quan-he-co-dong.htm

Organizational representative
Legal representative/UQCBTT person
(Sign, indicate full name, position, stamp)

CÔNG TY CỔ PHẦN VKC HOLDINGS

Phạm Hoàng Phong

Attachment:
- Financial statements
- Explanatory text.....

VIETVALUES Audit and Consulting Co., Ltd
Member firm of JPA International
Head office : 33 Phan Van Khoe Street, Cho Lon Ward, HCM, Viet Nam
Tel : +84 (28) 3859 4168 Fax : +84 (28) 3859 2289
Email : contact@vietvalues.com Website : www.vietvalues.com

INDEPENDENT AUDITOR'S REPORT ON THE CONSOLIDATED FINANCIAL STATEMENT

FOR THE FISCAL YEAR ENDED 31ST DECEMBER 2025

VKC HOLDINGS JOINT STOCK COMPANY

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REPORT OF THE BOARD OF DIRECTORS

The Board of Directors of VKC Holdings Joint Stock Company presents this report together with the audited (consolidated) financial statements of Parent company - VKC Holdings Joint Stock Company and 02 subsidiaries (02 direct subsidiaries) (hereafter, referred to as "the Group") for the fiscal year ended 31st December 2025 of the Group

1. General information of the Group

VKC Holdings Joint Stock Company (hereafter, referred to as "the Company") (abbreviated name: VKC HOLDINGS) was transferred from Vinh Khanh Co., Ltd. (Vinh Khanh Co., Ltd. was set up in accordance with the Establishment permit No. 4399/GP-TL-DN-02 dated 05th December 1995 granted by the People's Committee of Song Be province). The Company operates under Vietnam Business Law.

The Company operates in accordance with the initial Business Registration Certificate No. 4603000070 dated 02nd June 2003 granted by the Department of Planning and Investment of Binh Duong province. During the operation, the Company has changed the 27th amendment Business Registration Certificate dated 12th July 2024 granted by the Department of Planning and Investment of Binh Duong province on changing the legal representative to Mr. Pham Hoang Phong.

The Company's stocks are listed on the Unlisted Public Company Market (UPCoM) with the VKC stock code.

Charter capital : VND 200,000,000,000.

2. Registered office

- *Head office*

Address	: No. 854, National Highway 1K, Chau Thoi Quarter, Dong Hoa ward, Ho Chi Minh city.
Tel.	: +84 (274) 3751 501
Fax	: +84 (274) 3751 699
Tax code	: 3 7 0 0 5 1 0 6 5 0

- ***Branches, representative office***

Name of entities	Address	Notes
1. Vinh Long branch	*Lot C8, Binh Minh Industrial Park, My Loi hamlet, Cai Von ward, Vinh Long province.*	*Business suspension for a limited period*
2. District 8 branch - HCMC	*No. 01 Ho Hoc Lam street, Binh Phu ward, Ho Chi Minh city.*	*Business suspension for a limited period*
3. Da Nang branch	*Lot C4, street No. 9, Hoa Khanh Industrial Park, Lien Chieu ward, Da Nang city.*	*Ceased operations but not completed tax code closing procedures*
4. Phu Yen branch	*No. 81 Nguyen Tat Thanh street, ward 2, Dak Lak province.*	*Business suspension for a limited period*

- ***Information about subsidiaries***

			Ending balance			*Beginning balance*		
No.	*Name of subsidiary*	*Head office*	*Ratio of capital contribution*	*Proportion of voting rights*	*Proportion of interest*	*Ratio of capital contribution*	*Proportion of voting rights*	*Proportion of interest*
1.	Vinh Khanh Plastic Cable Production JSC (VKM)	No. 854, National Highway 1K, Chau Thoi Quarter, Dong Hoa ward, Ho Chi Minh.	97.0%	97.0%	97.0%	-	-	-
2.	Vinh Khanh Business Investment JSC (VKB)	No. 854, National Highway 1K, Chau Thoi Quarter, Dong Hoa ward, Ho Chi Minh.	92.11%	92.11%	92.11%	90.63%	90.63%	90.63%

3. Business activities

- Manufacturing products from plastic, details: Manufacturing plastic products, kinds of plastic pipe;
- Manufacturing communication devices, details: Manufacturing telephones, telephone devices;
- Warehousing and storage of goods;
- Manufacturing cables, optical fiber cables;
- Manufacturing power cables and other electronics cables;
- Manufacturing kinds of electric wires device;
- Manufacturing products from wood, bamboo, rattan, plaiting materials;
- Sales of spare parts and auxiliary parts of motorcycles, motorbikes;
- Agent of brokers, auctions;
- Manufacturing electronic components;
- Manufacturing kinds of braids and nets;
- Wholesale of other household appliances;
- Wholesale of electronic and telecommunications equipment and components;
- Wholesale of metals and metal ores;
- Wholesale of materials and other installing equipments in constructions (details: Wholesale of plastic pipes and kinds of accessories, cast iron pipes and cast iron pipe fittings used for water supply and drainage system. Wholesale of bamboo, wood and processing wood);
- Retail of the audiovisual equipments in specialized stores;
- Installation of water supply and drainage system, fireplace and air conditioners (details: installation of water supply and drainage system);
- Leasing machinery, equipments and other spare parts (details: Wholesale of machineries, electrical equipments, electrical materials, generators, electric motors and other equipment used in the circuit, machineries, medical equipments);
- Wholesale of other specialized are not yet nec (details: Wholesale of industrial pigments, basic chemicals (excluding chemicals used for agriculture);
- Manufacturing household electrical appliances (details: Manufacturing electric fans, kinds of motor).

4. The Board of Management, the Supervisory Board, the Board of Directors and Chief Accountant

Members of the Board of Management, the Supervisory Board, the Board of Directors and Chief Accountant of the Company during year and as of date of this report include:

4.1 The Board of Management

Full name	Position	Appointed/ Reappointed date	Dismissed date
Mr. Than Xuan Nghia	Chairperson	25th August 2023	-
Mr. Ta Ngoc Bich	Member	26th July 2024	-
Mr. Nguyen Quang Huy	Member	26th July 2024	04th April 2025
Ms Pham Thi Lan	Member	26th July 2024	-
Mr. Nguyen Van Tho	Member	04th April 2025	-
Mr. Nguyen Trung Truc	Member	21st July 2022	-

4.2 The Audit Committee

Full name	Position	Appointed/ Reappointed date	Dismissed date
Mr. Nguyen Van Tho	Chairperson	24th April 2025	-
Mr. Nguyen Trung Truc	Member	24th April 2025	26th June 2025
Ms Pham Thi Lan	Member	24th April 2025	-

4.3 The Supervisory Board

Full name	Position	Appointed/ Reappointed date	Dismissed date
Mr. Lam Hoang Hai	Head of board	25th August 2023	04th April 2025
Mr. Pham Cong Tinh	Member	18th August 2023	04th April 2025
Ms Nguyen Thi Le	Member	26th July 2024	04th April 2025

4.4 The Board of Directors and Chief Accountant

Full name	Position	Appointed/ Reappointed date	Dismissed date
Mr. Pham Hoang Phong	General Director	24th June 2024	-
Mr. Vo Van Viet	Chief Accountant	02nd December 2024	-

5. Legal representative

Legal representative of the Company during year and as of date of this report include:

Full name	Position	Appointed/ Reappointed date	Dismissed date
Mr. Pham Hoang Phong	General Director	24th June 2024	-

6. Business results

The financial position and the business results for the fiscal year ended 31st December 2025 of the Company are expressed in the (consolidated) financial statements attached to this report from page 08 to page 44.

7. Auditors

VIETVALUES Audit and Consulting Co., Ltd. has been assigned to perform the audit on the Company's (consolidated) Financial Statements for the year ended 31st December 2025.

8. Responsibility of the Board of Board of Directors

The Board of Directors of the Company is responsible for the preparation of the (consolidated) financial statements to give a true and fair view on the financial position, the business results and the cash flows of the Company for the fiscal year. In order to prepare these (consolidated) financial statements, the Board of Directors must:

- Select appropriate accounting policies and apply them consistently;
- Make judgments and estimates reasonably and prudently;
- Announce the accounting standards to be followed for the material issues to be disclosed and explained in the (consolidated) financial statements;
- Prepare the (consolidated) financial statements of the Company on the basis of the going-concern assumption except for the cases that the going-concern assumption is considered inappropriate;
- Design and implementation of internal control systems effectively for the purpose of preparing and presenting the (consolidated) financial statements reasonably in order to minimize risk and fraud.

The Board of Directors ensure that all the relevant accounting books have been fully recorded and can fairly reflect the financial position of the Company at any time, and that all accounting books have been prepared in compliance with the adopted accounting regime. The Board of Directors of the Company is also responsible for protecting the Company's assets and consequently has taken appropriate measures to prevent and detect frauds and legal regulations related to the preparation and fair presentation of the (consolidated) financial statements.

The Board of Directors hereby ensure to comply with all the requirements above in the preparation of the (consolidated) financial statements.

9. Approving the (consolidated) financial statements

I, General Director of the Company confirms that all the accompanying (consolidated) financial statements. The (consolidated) financial statements have been properly prepared and have given a true and fair view on the financial position as at 31st December 2025, the business results and the cash flows for the fiscal year then ended, in compliance with the prevailing Vietnamese accounting system and standards as well as legal regulations related to the preparation and presentation of the (consolidated) financial statements.

Ho Chi Minh city, 16th March 2026

M.S.D.N: 3700510650 - C.T.C.P - CÔNG TY CỔ PHẦN VKC HOLDINGS - TP. DĨ AN - T. BÌNH DƯƠNG

Mr. PHAM HOANG PHONG
General Director

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No.: 160302/26/BCKT/AUD-VVALUES

INDEPENDENT AUDITOR'S REPORT

To: SHAREHOLDERS, THE BOARD OF MANAGEMENT AND THE BOARD OF DIRECTORS

VKC HOLDINGS JOINT STOCK COMPANY

We have audited the accompanying (consolidated) financial statements of VKC Holdings Joint Stock Company (hereafter referred to as "the Company"), prepared on 16th March 2026 (from page 08 to page 44) which comprise the (consolidated) Balance Sheet as at 31st December 2025, the (consolidated) Income Statement, the (consolidated) Cash Flows Statement for the fiscal year then ended and the Notes to the (consolidated) Financial Statements.

The General Director's responsibility

The General Director of the Company is responsible for the preparation and fair presentation of these (consolidated) financial statements in accordance with the accounting standards, Vietnamese enterprises' accounting regime as well as legal regulations related to the preparation and presentation of the (consolidated) financial statements and for such internal control as the General Director 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.

Auditor's responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Vietnamese Standards on Auditing. Because of the matters described in the "Basis for Disclaimer of Opinion" paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

- As at the Notes No. V.3, V.4, V.5, V.6 and V.11 to the accompanying (consolidated) financial statements, the Company has not yet assessed the recoverability of receivables as at 31st December 2025 and made provision for doubtful debts (if any). Besides, we have not yet been able to obtain a fully confirmation letter via direct response to the auditor. Owing to the nature of the Company's records, we were unable to obtain the sufficient and appropriate audit evidences to assess the recoverability of the above receivables and the existence of the above balances by other alternative audit procedures. Details are as follows:

No.	Items	Notes	Value has not been confirmed (VND)	Value has not been assessed for recoverability (VND)
1	Short-term trade receivables	V.3	25,629,429,513	5,549,775,920
2	Short-term advance payments to suppliers	V.4	13,398,720,175	6,586,541,150
3	Short-term loan receivables	V.5	2,590,000,000	2,590,000,000
4	Other short-term receivables	V.6a	165,385,513,503	165,385,513,503
5	Other long-term receivables	V.6b	5,924,680,000	5,924,680,000
6	Investments in other entities	V.11	36,000,000,000	-

- As at the Notes No. V.13 and V.14 to the (consolidated) financial statements we have not yet been able to obtain a fully confirmation letter as at 31st December 2025 via direct response to the auditor for short-term trade payables with amount of VND 7,555,897,380 and Short-term advance payments from customers with

amount of VND 152,301,231. We were unable to obtain the sufficient and appropriate audit evidences to to assess the existence of the above balances by other alternative audit procedures.

- As at the Notes No. V.18 – Short-term and long-term finance lease loans and liabilities, describing the cash outflow from the bond issuance comply with the purpose of the Resolution of the Board of Management No. 211/2021/NQ-HĐQT dated 02nd December 2021 but it's not in accordance with the Information Disclosure dated 02nd December 2021 (acquired the entire paid-in capital in Toccoo Vietnam Co., Ltd. which is owned by Louis Land JSC (equivalent to 85%)) with amount of VND 80,800,000,000; The improper purpose-spending of the Resolution of the Board of Management No. 211/2021/NQ-HĐQT dated 02nd December 2021 and the Information Disclosure dated 02nd December 2021 with amount of VND 34,937,668,136. In addition, the Company has used part of the proceeds from bond issuance to make the advance deposits of VND 98,750,000,000 to purrchase shares of Toccoo Vietnam Co., Ltd. However, according to the Notes No. V.6 – Other short-term and long-term receivables, up to now, the payment of bond principal and interest have expired, but the Company has not completed the procedures for transferring shares of Toccoo Vietnam Co., Ltd. from parties who have received the advance deposits.

  At the same time, the description paragraph of An Giang Import-Export JSC has used the property as land-use right and ownership of houses and other land-attached assets under the Certificate No. BR626016 located in Nui Sap town, Thoai Son district, An Giang province (currently Nui Sap town, Thoai Son commune, An Giang province) to secure the issuance of the Company's bonds (according to the Resolution of 2022 Annual General Meeting of Shareholders No. 135/NQ-ĐHĐCĐ dated 15th March 2022 of An Giang Import-Export JSC), this property has not been signed by 3 parties between the Company and An Giang Import-Export JSC and the organization as the Collateral Receiver.

- As at the Notes No. VII.6 - Going-concern assumption, presented on the (consolidated) Balance Sheet as at 31st December 2025, the Group's accumulated undistributed loss after tax with amount of (VND 516,241,200,003); the current liabilities with amount of (VND 528,386,409,136) exceeded total current assets (VND 191,883,573,033) of the Company with the amount of VND 336,502,836,103; the Group's overdue loans, bonds and loan interest owing, overdue bonds with total value of VND 516,422,072,160 and the negative Owners' equity (294,358,194,647). These items showed the existence of significant uncertainties which could cause substantial doubt on the Group's going-concern assumption.

From the above limitations, we have no sufficient basis to determine the influence of the above mentioned matter (if any) as well as its influence on the (consolidated) financial situation as at 31st December 2025, the (consolidated) income statement and the the (consolidated) cash flows statement for the fiscal year then ended.

Disclaimer of Opinion

Because of the significance of the matters described in the "Basis for Disclaimer of Opinion" paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on the accompanying financial statements.

Ho Chi Minh city, 16th March 2026

VIETVALUES Audit and Consulting Co., Ltd.

CÔNG TY TRÁCH NHIỆM HỮU HẠN KIỂM TOÁN VÀ TƯ VẤN CHUẨN VIỆT – QUẬN 5 - TP. HỒ CHÍ MINH

Nguyen Thanh Hong – Deputy General Director	**Le Thi Dieu Hien - Auditor**
Certificate of registration for practicing audit No. 1512-2023-071-1	*Certificate of registration for practicing audit No. 6307-2023-071-1*
Authorized signature	

File:
- *As above.*
- ***VIETVALUES.***

(CONSOLIDATED) BALANCE SHEET

As at 31st December 2025

Currency: VND

Code	ASSETS	Notes	Ending balance	Beginning balance
1	2	3	4	5
100	**A. CURRENT ASSETS AND SHORT-TERM INVESTMENTS**		**191,883,573,033**	**193,510,686,593**
110	**I. Cash and cash equivalents**	V.1	**2,247,151,250**	**1,769,122,018**
111	1. Cash		2,247,151,250	1,769,122,018
120	**II. Short-term financial investments**		**510,000,000**	**510,000,000**
123	1. Held-to-maturity investments	V.2	510,000,000	510,000,000
130	**III. Accounts receivable**		**185,736,703,070**	**188,287,238,110**
131	1. Short-term trade receivables	V.3	25,629,429,513	74,156,684,964
132	2. Short-term advance payments to suppliers	V.4	13,398,720,175	8,023,090,639
135	3. Short-term loan receivables	V.5	2,590,000,000	2,590,000,000
136	4. Other short-term receivables	V.6a	165,385,513,503	167,041,052,509
137	5. Provisions for doubtful debts	V.7	(21,266,960,121)	(63,523,590,002)
140	**IV. Inventories**	V.8	**2,367,317,796**	**2,937,768,826**
141	1. Inventories		2,367,317,796	2,937,768,826
149	2. Provision for obsolete inventory		-	-
150	**V. Other current assets**		**1,022,400,917**	**6,557,639**
151	1. Short-term prepaid expenses		159,344,531	5,925,001
152	2. Value-added tax (VAT) deductible		863,056,386	632,638
200	**B. FIXED ASSETS AND LONG-TERM INVESTMENTS**		**42,464,938,969**	**50,335,560,992**
210	**I. Long-term receivables**		**5,924,680,000**	**5,924,680,000**
216	1. Other long-term receivables	V.6b	5,924,680,000	5,924,680,000
219	2. Provisions for doubtful long-term receivables		-	-
220	**II. Fixed assets**		**34,348,309,233**	**44,268,300,624**
221	1. Tangible fixed assets	V.9	32,991,698,183	36,697,337,046
222	*- Historical cost*		*121,905,551,514*	*123,256,976,571*
223	*- Accumulated depreciation*		*(88,913,853,331)*	*(86,559,639,525)*
227	2. Intangible fixed assets	V.10	1,356,611,050	7,570,963,578
228	*- Historical cost*		*5,224,155,677*	*11,724,155,677*
229	*- Accumulated amortization*		*(3,867,544,627)*	*(4,153,192,099)*
230	**III. Investment properties**		-	-
240	**IV. Non-current unfinished assets**		-	-
250	**V. Long-term financial investments**		-	-
253	1. Investments in other entities	V.11	36,000,000,000	36,000,000,000
254	2. Provision for long-term financial investments	V.11	(36,000,000,000)	(36,000,000,000)
260	**VI. Other non-current assets**		**2,191,949,736**	**142,580,368**
261	1. Long-term prepaid expenses		65,389,653	142,580,368
262	2. Deferred income tax assets	V.12	2,126,560,083	-
270	**TOTAL ASSETS**		**234,348,512,002**	**243,846,247,585**

(CONSOLIDATED) BALANCE SHEET (cont.)

As at 31st December 2025

Code	RESOURCES	Notes	Ending balance	Beginning balance
1	2	3	4	5
300	**C. LIABILITIES**		**528,706,706,648**	**485,425,229,710**
310	**I. Current liabilities**		**528,386,409,136**	**485,425,229,710**
311	1. Short-term trade payables	V.13	7,555,897,380	7,428,204,876
312	2. Short-term advance payments from customers	V.14	152,301,231	638,489,719
313	3. Tax and statutory obligations	V.15	1,190,812,350	792,712,533
314	4. Payables to employees		544,109,731	566,137,328
315	5. Short-term accruals	V.16	154,955,818,912	112,693,002,679
319	6. Other short-term payables	V.17	2,521,097,923	1,750,294,451
320	7. Short-term finance lease loans and liabilities	V.18	361,466,253,248	361,556,269,763
322	8. Bonus and welfare funds	V.19	118,361	118,361
330	**II. Non-current liabilities**		**320,297,512**	-
341	1. Deferred income tax payables	V.20	320,297,512	-
400	**D. OWNERS' EQUITY**		**(294,358,194,646)**	**(241,578,982,125)**
410	**I. Capital of the owners**	V.21	**(294,358,194,646)**	**(241,578,982,125)**
411	1. Owners' invested equity		200,000,000,000	200,000,000,000
412	2. Surplus of share capital		11,384,120,000	11,384,120,000
415	3. Treasury stocks		(3,811,929,315)	(3,811,929,315)
418	4. Development and investment funds		13,557,992,161	13,557,992,161
421	5. Undistributed earnings after tax		(516,241,200,002)	(462,988,564,093)
421a	*- Accumulated undistributed earnings after tax to the end of previous year*		*(462,988,564,093)*	*(304,467,307,079)*
421b	*- Accumulated undistributed earnings after tax in current year*		*(53,252,635,909)*	*(158,521,257,014)*
429	6. Benefits of non-controlling shareholders		752,822,510	279,399,122
430	**II. Other capital, funds**		-	-
440	**TOTAL RESOURCES**		**234,348,512,002**	**243,846,247,585**

Ho Chi Minh city, 16th March 2026.

Prepared by	Chief Accountant	General Director
VO VAN VIET	VO VAN VIET	PHAM HOANG PHONG

(CONSOLIDATED) INCOME STATEMENT

For the fiscal year ended 31st December 2025

Currency: VND

Code	ITEMS	Notes	Current year	Previous year
1	2	3	4	5
01	**1. Revenues from sale of goods and rendering of services**	VI.1	**26,250,034,763**	**24,870,207,591**
02	2. Revenue deductions		252,941,929	-
10	**3. Net revenues from sale of goods and rendering of services**		**25,997,092,834**	**24,870,207,591**
11	4. Cost of goods sold	VI.2	24,093,156,838	38,927,246,599
20	**5. Gross profit from sale of goods and rendering of services**		**1,903,935,996**	**(14,057,039,008)**
21	6. Income from financial activities	VI.3	31,727,742	36,611,700
22	7. Expenses from financial activities	VI.4	42,262,816,233	82,463,370,402
23	*- In which: Interest expenses*		*42,262,816,233*	*46,460,640,245*
24	8. Profit/ Loss in the joint ventures, associates		-	-
25	9. Selling expenses	VI.5	2,120,981,137	4,039,400,765
26	10. General & administration expenses	VI.6	7,802,341,918	59,942,336,169
30	**11. Net profit/(loss) from operating activities**		**(50,250,475,550)**	**(160,465,534,644)**
31	12. Other income	VI.7	374,734,698	3,843,404,938
32	13. Other expenses	VI.8	5,289,825,149	1,289,131,412
40	**14. Other profit**		**(4,915,090,451)**	**2,554,273,526**
50	**15. Total pre-tax accounting profit**		**(55,165,566,001)**	**(157,911,261,118)**
51	16. Current Corporate Income tax expense	V.15	19,909,091	630,596,774
52	17. Deferred Corporate Income tax expense		(1,806,262,571)	-
60	**18. Profit/(loss) after corporate income tax**		**(53,379,212,521)**	**(158,541,857,892)**
61	19. Profit after tax of shareholders of parent company		(53,252,635,909)	(158,521,257,014)
62	20. Benefits of non-controlling shareholders		(126,576,612)	(20,600,878)
70	**21. Gains on stock**	VI.9	**(2,762)**	**(8,222)**
71	**22. Diluted gains on stock**	VI.9	**(2,762)**	**(8,222)**

Ho Chi Minh city, 16th March 2026.

Prepared by	Chief Accountant	General Director
VO VAN VIET	VO VAN VIET	PHAM HOANG PHONG

(CONSOLIDATED) CASH FLOWS STATEMENT

(As per Indirect Method)

For the fiscal year ended 31st December 2025

Currency: VND

Code	Items	Notes	Current year	Previous year
1	2	3	4	5
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	**1. Net profit/(loss) before tax**	V.15	**(55,165,566,001)**	**(157,100,436,499)**
	2. Adjustments for:		**53,058,717,673**	**112,616,805,995**
02	- Depreciation and amortisation	V.7,1	5,802,696,699	8,654,243,155
03	- Provisions	V.7	(681,755,803)	62,591,513,308
04	- (Gains)/Losses of exchange rate differences due to the revaluation of the ending balances in foreign currencies		-	-
05	- (Profit)/ loss from investing activity		4,281,902,651	(5,089,590,713)
06	- Interest expense	VI.4	42,262,816,233	46,460,640,245
07	- Other adjustments		1,393,057,893	-
08	**3.Operating income/(loss) before changes in working capital**		**(2,106,848,328)**	**(44,483,630,504)**
09	- (Increase)/decrease in receivables		2,369,867,095	19,851,596,772
10	- (Increase)/decrease in inventory		570,451,030	18,259,292,994
11	- Increase/(decrease) in payables (excluding interest payable, CIT payables)		788,379,708	878,796,231
12	- Increase/(decrease) in prepaid expenses		(76,228,815)	3,564,691,243
13	- Increase/(decrease) in trading securities		-	-
14	- Interest paid		-	(50,747,607)
15	- Corporate income tax (CIT) paid	V.15	(19,909,091)	(630,596,774)
16	- Other cash inflows from operating activities		-	-
17	- Other cash outflows from operating activities	V.19	-	(400,000)
20	***Net cash inflows/(outflows) from operating activities***		***1,525,711,599***	***(2,610,997,645)***
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
21	1. Purchase of fixed assets and other long-term assets	V.9	(957,665,852)	(685,716,000)
22	2. Proceeds from disposals of fixed assets and other long-term assets		-	10,239,511,259
23	3. Loans to other entities and payments for purchase of debt instruments of other entities		-	(1,500,000,000)
24	4. Repayments from borrowers and proceeds from sales of debt instruments of other entities		-	-
25	5. Payments for investments in other entities		-	-
26	6. Proceeds from sales of investments in other entities		-	-
27	7. Interest and dividends received		-	33,384,265
30	***Net cash inflows(outflows) from investing activities***		***(957,665,852)***	***8,087,179,524***
	III. CASH FLOW FROM FINANCING ACTIVITIES			
31	1. Proceeds from issue of stocks, capital contribution of the owner		-	-
32	2. Capital redemption of the owners, the acquisition of issued stocks		-	-
33	3. Proceeds from borrowings	V.18	9,983,485	-
34	4. Repayments of borrowing principal	V.18	(100,000,000)	(4,402,243,196)
35	5. Repayments of finance lease principal		-	-
36	6. Dividends, gains paid to the owner		-	-
40	***Net cash inflows/(outflows) from financing activities***		***(90,016,515)***	***(4,402,243,196)***
50	**Net cash inflows/(outflows) in year (20+30+40)**		**478,029,232**	**1,073,938,683**
60	**Cash and cash equivalents at the beginning of the year**	V.1	**1,769,122,018**	**695,183,335**
61	Impact of exchange rate fluctuation		-	-
70	**Cash and cash equivalents at the end of the year**	V.1	**2,247,151,250**	**1,769,122,018**

Ho Chi Minh city, 16th March 2026.

Prepared by	Chief Accountant	General Director
VO VAN VIET	VO VAN VIET	PHAM HOANG PHONG

NOTES TO THE (CONSOLIDATED) FINANCIAL STATEMENTS

For the fiscal year ended 31st December 2025

These notes form an integral part of and should be read in conjunction with the (consolidated) Financial Statements for the fiscal year ended 31st December 2025 of VKC Holdings Joint Stock Company (hereafter referred as to "the Company").

I. OPERATION FEATURES

1. Forms of ownership

The Company is joint stock company.

2. Lines of business

Manufature, trade.

3. Business activities

- Manufacturing electrical wires, telecommunication cables, telephones, telephone equipments, electric fans, all kinds of motors;
- Trading tires, spare parts for vehicles;

4. Normal business and production cycle

The Company's normal business and production cycle is within 12 months.

5. The Company's operations in year affect the financial statements

This year's revenue scale increased by 5.55% compared to previous year, however, it was not sufficient to fully offset the actual costs incurred. The Group did not make additional provisions for financial investments and bad debts of significant value as in previous year, leading to an decrease in Expenses from financial activities by 48.75% (equivalent to VND 40,200,554,169), General & administration expenses by 86.98% (equivalent to VND 52,139,994,251). Therefore, the pre-tax accounting profit on the (consolidated) income statement in current year has reduced losses significantly compared to previous year.

6. Structure of the Company

Subsidiaries

Total number of subsidiaries as at 31st December 2025: 02 companies.

Number of consolidated subsidiaries: 02 companies.

			Ending balance			Beginning balance		
No.	Name of subsidiary	Head office	Ratio of capital contribution	Proportion of voting rights	Proportion of interest	Ratio of capital contribution	Proportion of voting rights	Proportion of interest
1.	Vinh Khanh Plastic Cable Production JSC (VKM)	No. 854, National Highway 1K, Chau Thoi Quarter, Dong Hoa ward, Ho Chi Minh city.	97.0%	97.0%	97.0%	-	-	-
2.	Vinh Khanh Business Investment JSC (VKB)	No. 854, National Highway 1K, Chau Thoi Quarter, Dong Hoa ward, Ho Chi Minh city.	92.11%	92.11%	92.11%	90.63%	90.63%	90.63%

The subordinate entities without legal status and dependent accounting

Name of entities	Address	Notes
1. Vinh Long branch	Lot C8, Binh Minh Industrial Park, My Loi hamlet, Cai Von ward, Vinh Long province.	Business suspension for a limited period
2. District 8 branch - HCMC	No. 01 Ho Hoc Lam street, Binh Phu ward, Ho Chi Minh city.	Business suspension for a limited period
3. Da Nang branch	Lot C4, street No. 9, Hoa Khanh Industrial Park, Lien Chieu ward, Da Nang city.	Ceased operations but not completed tax code closing procedures
4. Phu Yen branch	No. 81 Nguyen Tat Thanh street, ward 2, Dak Lak province.	Business suspension for a limited period

7. Employees

As at the accounting period ended, there are 26 employees who are working at the Company (there were 27 employees at the beginning of year).

II. ACCOUNTING PERIOD, AND REPORTING CURRENCY

1. The fiscal year

The Company's fiscal year starts on 01st January and ends on 31st December of each calendar year.

These (consolidated) Financial statements are prepared for the fiscal year ended 31st December 2025.

2. Reporting currency

The standard currency unit used is Vietnam Dong (VND) because the Company uses the main accounting currency unit which is Vietnam Dong (VND) for receipts and payments.

III. ADOPTED ACCOUNTING REGIME AND STANDARDS

1. Applicable accounting regime

The Company has applied the Accounting Standards and the Vietnamese Corporate Accounting System in accordance with the Circular No. 200/2014/TT-BTC dated 22nd December 2014 (which is amended and supplemented according to the Circular No. 53/2016/TT-BTC dated 21st March 2016) and Circular No. 202/2014/TT-BTC dated 22nd December 2014 as well as circulars guidance on implementing the accounting standards of the Ministry of Finance in the preparation of the (consolidated) Financial statements.

2. Statement on the compliance with the Vietnamese accounting regime and standards

The Board of Directors ensure to follow all the requirements of the accounting standards and the Vietnamese Corporate accounting system promulgating together with the Circular No. 200/2014/TT-BTC dated 22nd December 2014 (which is amended and supplemented according to the Circular No. 53/2016/TT-BTC dated 21st March 2016) and Circular No. 202/2014/TT-BTC dated 22nd December 2014 as well as circulars guidance on implementing the accounting standards of the Ministry of Finance in the preparation of the (consolidated) Financial statements.

3. Registered accounting documentation system

General journal recording (on computer).

IV. APPLIED ACCOUNTING POLICIES

1. Basic for preparing the (consolidated) Financial statements

The (consolidated) financial statements include the financial statements of parent company and all subsidiaries. The financial statements of subsidiaries are prepared for the same fiscal year as well as applied the same accounting policies of parent company. Adjusted entries are applied for any different accounting policy in order to ensuring the consistency of parent company and all subsidiaries.

All inter-company balances and transactions, including recognised profits arising from inter-group transactions, have been eliminated in full. Unrealized losses are eliminated in (consolidated) financial statements, except where irrevocable expenses.

Minority interest showed the profit/ loss and net assets which are not held by the Company's shareholders and are presented by a separate item on the (consolidated) Income Statement and the (consolidated) Balance Sheet.

Subsidiaries are (consolidated) since the date of parent Company obtains control and cease to be (consolidated) since the date of parent Company do not obtain control that subsidiary. In case of parent Company has no longer the right of control the subsidiaries, the (consolidated) financial statements will include the period's business result which is still obtained control by parent Company.

The financial statements of subsidiaries subject to business combinations under common control are included in the Company's (consolidated) financial statements in accordance with the book value method of accounting. The financial statements of the other subsidiaries are (consolidated) into the Company's reports under the purchase method whereby assets and liabilities are recorded at fair value at the date of a business combination.

2. Cash and cash equivalents

- Cash includes cash on hand, call deposits and cash in transit, monetary gold.
- Cash equivalents is the short-term securities of which the due dates can not exceed 3 (three) months from the dates of the investments and the convertibility into cash is easy, and which do not have a lot of risks in the conversion into cash.

3. Financial investments

Held-to-maturity investments

The investments are classified as held-to-maturity if the company has both the ability and the intention to hold to maturity. Held-to-maturity investments include: term deposits (including treasury bills, promissory note) bonds, preferred stocks which the issuance party is obligated to repurchase at a specific time in the future and and held-to-maturity loans for the purpose of collecting interest periodically and other held-to-maturity investments.

Held-to-maturity investments are initially recognized at the historical costs include purchase price and expenses related to investments transactions. After initial recognition, these investments are recognized at recoverable amount. Interest income on held-to-maturity investments after the date of acquisition are recognized in Income Statement on the basis of accrual. Interest enjoyed before the Company held is deducted against the historical cost as at the date of acquisition.

Investments in other entities

Investments in other entities is initially recorded at their historical cost.

Provision for impairment of investments

Provision for impairment of investments are made when there is strong evidence of a decline in the value of these investments as at the accounting period ended.

Increase/Decrease in the balance of provisions for impairment of investments in subsidiaries, associates must be make as at the accounting period ended and are recognized in Expenses from financial activities.

4. Receivables

Doubtful receivables are presented by book value subtracting the provisions for doubtful receivables.

Receivables are classified as trade receivables and other receivables comply with the following principles:

- Trade receivables reflect the commercial elements arising from selling - purchasing transactions between the Company and the buyer is an independent entity, include receivables from export sales under entrusted others.
- Other receivables reflect the non-commercial elements, unrelated to selling - purchasing transactions.

Provisions for doubtful receivables: are prepared for each doubtful debt based on the overdue debts or the estimated losses which may arise.

Increase/Decrease in the balance of provisions for doubtful receivables must be make as at the accounting period ended and are recognized in the general & administration expenses.

5. Inventories

Inventories are recognized at the lower of their historical costs or their net realizable values.

Historical costs of inventories are determined as follows:

- Raw materials, goods: including the acquisition cost and other direct related expenses arising to obtain inventory in current status and place.
- Finished goods: including the cost of direct materials, direct labor and related factory overhead cost are allocated based on normal capacity.
- Work-in-process: including only the costs of main raw materials, direct labor and general production costs.

Net realizable values is the estimated selling price of inventory in normal operating cycle except for the estimated costs to complete and necessary to consume them.

The value of inventories are recognized at the weighted average method and recorded at the perpetual method.

Provision for devaluation of inventories is made for the expected value of loss due to declines in value (due to price reduction, poor quality, obsolescence, ...) which may arise for inventories owned by the Group based on reasonable evidence of decline in value as at the balance sheet date. Increase/Decrease in the balance of provision for devaluation of inventory must be made as at the end of the accounting period and are recognized in the cost of goods sold.

6. Prepaid expenses

Prepaid expenses include the actual arising costs but related to the operating results of numerous accounting periods. The Company's prepaid expenses include:

Tools

Expenses on tools being put into use are allocated into expenses in accordance with the straight line method for the maximum period of 36 months.

Repair costs of fixed assets

Repair costs of assets arising once have great value are allocated into expenses in accordance with the straight line method for the maximum period of 36 months.

Prepaid land rental

Prepaid land rental represents the rental already prepaid for the land being used by the Company. Land rental is allocated in accordance with the straight line method in line with the leasing period of 40 years.

7. Tangible fixed assets

Tangible fixed assets are determined by the historical costs less (-) accumulated depreciation. Historical costs of tangible fixed assets include all the expenses of the company to have these fixed assets as of the dates they are ready to be put into use. Other expenses incurred subsequent to the initial recognition are included in historical costs of fixed assets only if they certainly bring more economic benefits in the future thanks to the use of these assets. Those which do not meet the above conditions will be recorded into expenses during the period.

When tangible fixed assets are disposed or liquidated, their historical costs and accumulated depreciation are written off, then any profit (or loss) generated from the liquidation is included in the income or the expenses during the period.

Tangible fixed assets are depreciated in line with straight-line method to gradually write off the historical costs of fixed assets over their estimated useful lives. The depreciation years of tangible fixed assets applied are as follows:

Kinds of fixed assets	Years
Buildings and structures	05 – 20
Machineries and equipments	03 – 12
Vehicles, transmissions	06 – 10
Equipments and tools management	03 – 10
Other tangible fixed assets	06

8. Intangible fixed assets

Intangible fixed assets are determined by the historical costs less (-) accumulated amortization.

Historical costs of intangible fixed assets include all the expenses of the company to have these fixed assets as of the dates they are ready to be put into use. Other expenses incurred subsequent to the initial recognition are included in expenses during the period only if they attached to the specific intangible fixed asset and bring more economic benefits thanks to the use of these assets.

When intangible fixed assets are disposed or liquidated, their historical costs and accumulated amortization are written off, then any profit (or loss) generated from the liquidation is included in the income or the expenses during the period.

The Company's intangible fixed assets include:

Land-use right

Land-use right is all actual expenses related directly to the used land, included: the payment for getting land-use right, costs of compensation, site clearance, ground leveling, registration fee ... which the Company paid. Land-use right is amortized in line with straight-line method with estimated amortized years is 25 years.

Computer software

Costs related to computer software programs is not an integral part of the related hardware is capitalized. Historical costs of computer software include all the expenses of the Company to pay until the date the software is put into use. The Company's accounting software is amortized in line with straight-line method in 06 years.

9. Liabilities and accruals

Liabilities and accruals are recognized for payable amounts in the future related to the received goods and services. Accruals are recognized based on the reasonable estimates of the payable amounts.

Payables are classified as trade payables, accruals and other payables comply with the following principles:

- Trade payables reflect the commercial elements arising from purchasing transactions of goods, services, assets and the seller is an independent entity, include payables from import by a trustee.
- Accruals reflect the payables to the received goods and services from seller or provided to buyer but not yet paid due to do not have invoice or insufficient accounting records and vouchers and payable to employees on sabbatical salary, operating costs must be accrued.
- Other payables reflect the non-commercial elements, unrelated to selling - purchasing transactions, rendering of services.

10. Basis for calculation and deduction of wage

Wage and salary is calculated by the Company based on labor contracts with employees, wage and salary is paid by work time.

11. Owners' equity

Owners' invested equity

Owners' invested equity is recognized according to the shareholders' actual capital.

12. Profit distribution

Profit after corporate income tax is distributed to shareholders after appropriating for funds in accordance with the Company's Charter as well as regulations and being approved by General Meeting of Shareholders.

Distribution of profits to shareholders is considered non-monetary items in undistributed earnings after tax which can affect the cash flows and ability to pay dividends such as profit from revaluation of the contributed assets, revaluation of monetary items, financial instruments and other non-monetary items.

Dividends are recorded as liabilities when being approved by General Meeting of Shareholders.

13. Recognition of revenues and income

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company 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.

Revenues from sale of merchandises (tires), finished goods (telecommunication cables)

- Revenues from sale of goods are recognized when satisfying the following conditions:
  - Most of risk and benefits associated with the goods ownership are transferred to customers;
  - There are no rights to manage or to control the goods;
  - Revenues can be determined reliably;
  - Getting or will get reliable economic benefits from providing service;
  - Expenses related to providing and completing service can be determined.

Revenues from rendering of services (premises for rent)

Revenues from rendering of services transaction are recognized when the result of transaction is determined reliably. Where the service is rendered during numerous periods, revenue in period is recognized based on the results of work completely as at balance sheet date.

- The results of rendering of services transaction are determined when satisfying all the following conditions:
  - Revenue is determined rather reliably;
  - Be able to gain economic benefits from the transactions;
  - Determining work completely as at Balance Sheet date;
  - Determining expenses related to rendering of services.

Interest

Interest is recognized on an accrual basis, and determined on balance of savings accounts and the actual interest rates for each period.

14. Cost of goods sold

Cost of goods sold is total cost of goods, production cost of finished goods sold, other expenses are included in the cost of goods.

15. Expenses from financial activities

Expenses from financial activities are the costs related to financial activities include borrowing costs, foreign exchange rate losses when being paid in a foreign currency and due to the revaluation on year-end.

16. Selling expenses and General & administration expenses

Selling expenses and General & administration expenses are all costs related to the process of selling products, goods, rendering of services and general administration expenses of the Company.

17. Borrowing costs

Borrowing costs include interest and other costs incurred directly related to loans.

Borrowing costs will be capitalized when they are directly related to the construction or the production of an asset in progress, which has taken a substantial period of time (over 12 months) to get ready for intended use or sales of the asset. Otherwise, the borrowing costs will be recognized into expenses during the period. For private loans serve the construction of fixed assets, investment properties, interest is capitalized even if the construction period of less than 12 months. The income arising from the temporary investment of loans is recorded reducing the historical cost of the relevant assets.

In the event of general borrowings which are partly used for acquiring, constructing or producing an asset in progress, the costs eligible for capitalization will be determined according to the capitalization rates applied to average accumulated expenditure on that asset. The capitalization rates are computed at the average interest rates on the borrowings not yet paid during the period, except for particular borrowings serving the purpose of obtaining a specific asset.

18. Transactions in foreign currencies

The transactions in foreign currencies are converted at the actual exchange rates ruling as of the transaction dates. The balances of monetary items in foreign currencies are converted at the actual exchange rates ruling as of the balance sheet date.

Foreign exchange differences arising during year from transactions in foreign currencies are recognized in income from financial activities or expenses from financial activities. Exchange rate differences due to the revaluation of monetary items in foreign currencies as of the balance sheet date after offsetting differences of increasing and decreasing are recognized in income from financial activities or expenses from financial activities.

Exchange rate used to convert the foreign currency transactions is the actual exchange rate as at the time when transactions are incurred. The actual exchange rate of the foreign currency transactions is determined as follows:

- For receivables: buying exchange rate of the commercial bank where the Company indicated for the customer's payment at the time when transactions are incurred.
- For liabilities: selling exchange rate of the commercial bank where the Company is expected to deal at the time when transactions are incurred.
- For the purchase transactions of assets or expenses are paid immediately in foreign currencies (not via the payable accounts): buying exchange rate of the commercial bank where the Company implements the payment.

Exchange rate used to revaluate balances of the monetary items in foreign currencies is determined comply with the following principles:

- For foreign currency account in banks and for the monetary items in foreign currencies: foreign currency buying exchange rate of bank.
- For the monetary items in foreign currencies is classified as liabilities: foreign currency selling exchange rate of bank.

19. Corporate income tax (CIT)

Corporate income tax expenses include current corporate income tax and deferred corporate income tax.

Current corporate income tax

Current corporate income tax expense is recognized based on taxable income. Taxable income is different from accounting profit due to the adjustments of differences between tax and accounting figures as well as those of non-taxable or non-deductible income and expenses.

Corporate income tax rate of 17%.

Deferred Corporate income tax

Deferred income tax is the amount of corporate income tax payable or refundable due to temporary differences between book values of assets and liabilities serving the preparation of the financial statements and the values for tax purposes. Deferred income tax liabilities are recognized for all the temporary taxable differences. Deferred income tax assets are recorded only when there is an assurance on the availability of taxable income in the future against which the temporarily deductible differences can be used.

Book values of deferred corporate income tax assets are considered at the balance sheet dates and will be reduced to the rates that ensure enough taxable income against which the benefits from a part of or all of the deferred income tax can be used. Deferred corporate income tax assets are not yet recorded in before that will be reconsidered as at the accounting period ended and recorded when being reliably taxable profit to be able to use deferred income tax assets.

Deferred income tax assets and deferred income tax liabilities are determined at the estimated rates to be applied in the year when the assets are recovered or the liabilities are settled based on the effective tax rates as of the balance sheet date. Deferred income tax is recognized in the income statement. In the case that deferred income tax is related to the items of the owner's equity, corporate income tax will be included in the owner's equity of the company.

Deferred income tax assets and deferred income tax liabilities should be offset when:

- The Company has a legal right to implement the offset of current income tax assets and current income tax payable; and
- Those deferred income tax assets and deferred income tax payable related to corporate income tax is administered by the same tax authority:
  - For the same taxable entity; or
  - The Company intends to pay current income tax payable and current income tax assets on the basis of net or recover assets at the same time with the payment of liabilities in each future period when the significant deferred income tax payable or deferred income tax assets to be paid or recovered.

20. Related parties

A party is considered a related party of the company in case that party is able to control the company or to cause material effects on the financial decisions as well as the operations of the company. A party also is considered a related party of the company in case that party is under common control or significant influence.

In considering each possible related party relationship, attention is directed to the substance of the relationship, and not merely the legal form.

V. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE (CONSOLIDATED) BALANCE SHEET (Currency: VND)

1. Cash and cash equivalents

	Ending balance	Beginning balance
Cash on hand	363,035,838	254,435,978
Call deposits	1,884,115,412	614,686,040
Cash in transit	-	900,000,000
Total	**2,247,151,250**	**1,769,122,018**

2. Held-to-maturity investments

This is savings account with maturities of over 3 months and under 12 months.

3. Short-term trade receivables

	Ending balance	Beginning balance
Receivables from related parties	***6,896,030,890***	***8,003,381,470***
- Vinh Khanh Investing Development Co., Ltd.	6,896,030,890	8,003,381,470
Receivables from other customers	***18,733,398,623***	***66,153,303,494***
- Denali Supply Chain Co., Ltd.	7,717,856,720	7,717,856,720
- Sametel Corporation	3,236,105,523	3,236,105,523
- Others	7,779,436,380	55,199,341,251
Total	**25,629,429,513**	**74,156,684,964**

4. Short-term advance payments to suppliers

	Ending balance	Beginning balance
Advance payments to related parties	***5,779,304,883***	-
- Mr. Than Xuan Nghia	5,240,000,000	-
- Mr. Pham Hoang Phong	310,000,000	-
- M TYRE JSC	229,304,883	-
Advance payments to other suppliers	***7,619,415,292***	***8,023,090,639***
- Tran Trung Kien Co., Ltd.	4,169,533,115	4,169,533,115
- Khang Gia Hung Trading Production Co., Ltd.	1,257,504,951	1,257,504,951
- Others	2,192,377,226	2,596,052,573
Total	**13,398,720,175**	**8,023,090,639**

5. Short-term loan receivables

	Ending balance	Beginning balance
Loans of related parties	-	-
Loans of other parties	***2,590,000,000***	***2,590,000,000***
- Tran Trung Kien Co., Ltd. (1)	2,500,000,000	2,500,000,000
- Dong Thap Agricultural Development Service Co., Ltd. (2)	90,000,000	90,000,000
Total	**2,590,000,000**	**2,590,000,000**

(1) This is the current portions of long-term loan. The loan according to the Credit agreement No. 1810/VK-TK/2020 dated 18th October 2020. Loan amount: VND 2,500,000,000. 24-month loan term. Interest rate: 6%/year. Collateral: unsecured.

(2) The loan according to the Loan agreement dated 17th January 2023. Loan amount: VND 90,000,000. Loan term: from 17th February 2023 to 17th June 2023. Interest rate: 6%/year. Collateral: unsecured.

The above loans are overdue.

6. Other short-term and long-term receivables

6a. *Other short-term receivables*

	Ending balance		Beginning balance	
	Amount	Provision	Amount	Provision
Receivables from related parties	-	-	-	-
Receivables from others	***165,385,513,503***	-	***167,041,052,509***	-
- Advances to employees	34,093,258	-	90,093,358	-
- Short-term mortgages and deposits	4,359,797	-	190,998,703	-
- Deposit to buy shares (*)	98,750,000,000	-	98,750,000,000	-
- Spending money to contribute capital (*)	66,200,000,000	-	66,200,000,000	-
- Others	397,060,448	-	1,809,960,448	-
Total	**165,385,513,503**	-	**167,041,052,509**	-

(*) The advance deposit for Louis Land JSC (amount of VND 84,150,000,000) to buy shares of Toccoo Vietnam Co., Ltd. for the right purpose according to the Resolution of the Board of Management No. 211/2021/NQ-HDQT dated 02nd December 2021.

This is the Group's capital contribution to Toccoo Vietnam Co., Ltd. (amount of VND 66,200,000,000); and the advance deposit for Mrs. Tran Thi Thu Phuong (amount of VND 14,600,000,000) from the improper purpose-spending of the Resolution of the Board of Management No. 211/2021/NQ-HĐQT dated 02nd December 2021 and the Information Disclosure dated 02nd December 2021 (acquired the entire paid-in capital in Toccoo Vietnam Co., Ltd which is owned by Louis Land JSC (equivalent to 85%)).

6b. *Other long-term receivables*

	Ending balance		Beginning balance	
	Amount	Provision	Amount	Provision
Receivables from other organizations and individuals	***5,924,680,000***	-	***5,924,680,000***	-
- Long-term mortgages and deposits (*)	5,684,110,000	-	5,684,110,000	-
- Others	240,570,000	-	240,570,000	-
Total	**5,924,680,000**	-	**5,924,680,000**	-

(*) This is the advance deposit for Tran Van Ton to be transferring the land-use right and assets attached to land of the land registration No. CU 035996 at land plot No. 218, map sheet No. 17 at hamlet 6, Tan Trach commune, Can Duoc district, Long An province under the Agreement on purchase of land-use right and assets attached to land dated 27th December 2019.

7. Provision for doubtful debts

The movement on provision for doubtful debts is as follows:

	Current year	Previous year
Beginning balance	(63,523,590,002)	(92,927,387,563)
Make supplement provision	-	(27,174,890,284)
Debts written-off (*)	41,574,874,078	56,578,687,845
Reversal of provision	681,755,803	-
Ending balance	**(21,266,960,121)**	**(63,523,590,002)**

(*) Debts written-off for Ms Nguyen Thi Loan with amount of VND 25,330,876,560 and Ms Tran Thi Huong Anh with amount of VND 16,243,997,518 was implemented according to the Resolution of the General Meeting of Shareholders No. 49/NQ ĐHCĐTN/VKC/2025 dated 04th April 2025.

8. Inventories

	Ending balance		Beginning balance	
	Historical cost	Provision	Historical cost	Provision
- Materials & supplies	515,533,993	-	-	-
- Work-in-process	27,001,487	-	-	-
- Finished goods (1)	269,247,532	-	177,325,365	-
- Merchandises (2)	1,555,534,784	-	2,760,443,461	-
Total	**2,367,317,796**	**-**	**2,937,768,826**	**-**

(1) *Year-end finished goods are mainly copper cables, LAN networking cables.*

(2) *Year-end merchandises are mainly tires.*

9. Tangible fixed assets

	Buildings, structures	Machineries & equipments	Vehicles	Equipments, tools management	Other tangible fixed assets	Total
Historical cost						
- Beginning balance	**62,912,640,194**	**36,256,899,121**	**2,309,090,909**	**833,810,000**	**20,944,536,347**	**123,256,976,571**
- Increase in year	-	-	-	957,665,852	-	957,665,852
+ New procurement	-	-	-	*957,665,852*	-	*957,665,852*
- Decrease in year	-	-	(2,309,090,909)	-	-	(2,309,090,909)
+ Decrease due to disposal, liquidation	-	-	*(2,309,090,909)*	-	-	*(2,309,090,909)*
Ending balance	**62,912,640,194**	**36,256,899,121**	**-**	**1,791,475,852**	**20,944,536,347**	**121,905,551,514**
Depreciation						
- Beginning balance	29,264,830,354	34,414,085,215	1,591,057,440	775,448,892	20,514,217,624	86,559,639,525
- Increase in year	3,408,054,963	398,512,454	57,714,395	31,124,141	107,579,688	4,002,985,641
+Depreciation during year	*3,408,054,963*	*398,512,454*	*57,714,395*	*31,124,141*	*107,579,688*	*4,002,985,641*
- Decrease in year	-	-	(1,648,771,835)	-	-	(1,648,771,835)
+ Decrease due to disposal, liquidation	-	-	*(1,648,771,835)*	-	-	*(1,648,771,835)*
Ending balance	**32,672,885,317**	**34,812,597,669**	**-**	**806,573,033**	**20,621,797,312**	**88,913,853,331**
Net book value						
Beginning balance	33,647,809,840	1,842,813,906	718,033,469	58,361,108	430,318,723	36,697,337,046
Ending balance	**30,239,754,877**	**1,444,301,452**	**-**	**984,902,819**	**322,739,035**	**32,991,698,183**

In which:

- The year-end historical cost of fully-depreciated fixed assets which still be used is VND 25,621,156,910.

- The year-end residual value is used as collateral for loans is VND 0 (there are no fixed assets used as collateral).

10. Intangible fixed assets

	Land-use right (*)	Copyright, software	Total
Historical cost			
- Beginning balance	10,148,977,077	1,575,178,600	11,724,155,677
- Increase during year	-	-	-
- Decrease during year	(6,500,000,000)	-	(6,500,000,000)
+ Liquidation	*(6,500,000,000)*	-	*(6,500,000,000)*
Ending balance	**3,648,977,077**	**1,575,178,600**	**5,224,155,677**
Amortization			
- Beginning balance	3,237,462,316	915,729,783	4,153,192,099
- Amortization during year	76,479,092	121,744,404	198,223,496
- Decrease during year	(483,870,968)	-	(483,870,968)
+ Liquidation	*(483,870,968)*	-	*(483,870,968)*
Ending balance	**2,830,070,440**	**1,037,474,187**	**3,867,544,627**
Net book value			
Beginning balance	6,911,514,761	659,448,817	7,570,963,578
Ending balance	**818,906,637**	**537,704,413**	**1,356,611,050**

In which:

- *Historical cost of fully-amortized fixed assets which still be used is VND 2,764,126,278.*
- *The year-end residual value is used as collateral for loans is VND 818,906,637 (refer to the Notes No. V.18).*

(*) Year-end certificates of land-use right include:

- Certificate of land-use right No. CO 387309, land plot 4701, map sheet 5 (2AB.9). Land-use term is to date 31st December 2030.
- Certificate of land-use right No. BA 179285, a part of land plot 9183, map sheet 4 (2BA.8). Land-use term is to date 08th October 2053.
- Certificate of land-use right No. AL 527855, land plot 02. Land-use term is to date 05th December 2045.

11. Long-term financial investments

	Ending balance			Beginning balance		
	Historical cost	Fair value (1)	Provision	Historical cost	Fair value	Provision
Investments in other entities	***36,000,000,000***	**-**	***(36,000,000,000)***	***36,000,000,000***	**-**	***(36,000,000,000)***
Khang Gia Hung Trading Production Co, Ltd. (2)	36,000,000,000	-	(36,000,000,000)	36,000,000,000	-	(36,000,000,000)
Total	**36,000,000,000**	**-**	**(36,000,000,000)**	**36,000,000,000**	**-**	**(36,000,000,000)**

(1) For the unlisted stocks with no transaction price, fair value is determined by the differences between the historical cost and the provision of the investments. The provision is determined based on the financial statements of the investee.

(2) This is the investment in Khang Gia Hung Trading Production Co, Ltd. ("Khang Gia Hung") (was set up in accordance with the Business Registration Certificate dated 08th March 2017 granted by the Department

of Planning and Investment of Dong Nai province; charter capital is VND 200,000,000,000). The Company has contributed fully amount of VND 36,000,000,000 in accordance with the Business Registration Certificate of Khang Gia Hung. Business activities of Khang Gia Hung are manufacture and trade in plastic and cable products. The Company's proportion of interest and voting rights at Khang Gia Hung is 18.00%.

12. Deferred income tax assets

	Ending balance	Beginning balance
Deferred income tax assets related to deductible temporary differences	2,126,560,083	-
Total	**2,126,560,083**	**-**

13. Short-term trade payables

	Ending balance	Beginning balance
Payables to related parties	-	-
Payables to other suppliers	***7,555,897,380***	***7,428,204,876***
- Speed Arrive Tranding Co., Ltd.	1,781,076,228	1,781,076,228
- Vinh Khanh Trading Business Co., Ltd.	883,545,335	808,279,725
- Others	4,891,275,817	4,838,848,923
Total (*)	**7,555,897,380**	**7,428,204,876**

(*) In which, the unpaid overdue debts is VND 7,023,257,602.

14. Short-term advance payments from customers

	Ending balance	Beginning balance
Advance payments from related parties	-	-
Advance payments from other customers	***152,301,231***	***638,489,719***
- Others	152,301,231	638,489,719
Total	**152,301,231**	**638,489,719**

15. Tax and statutory obligations

	Beginning balance		Arising during year		Ending balance	
	Payable	Receivable	Payable	Already paid	Payable	Receivable
- Value Added Tax (VAT)	755,230,026	-	452,296,252	(130,435,803)	1,077,090,475	-
- Import duty	-	-	838,638,956	(838,638,956)	-	
- Corporate Income Tax (CIT)	-	-	19,909,091	(19,909,091)	-	-
- Personal Income Tax (PIT)	37,482,507	-	188,330,801	(112,091,433)	113,721,875	-
- Property tax, land lease rent	-	-	19,909,091	(19,909,091)	-	-
- License tax	-	-	8,000,000	(8,000,000)	-	-
Total	**792,712,533**	**-**	**1,527,084,191**	**(1,128,984,374)**	**1,190,812,350**	**-**

Value added tax (VAT)

The Company pay value added tax in accordance with deduction method.

Corporate income tax ("CIT")

Estimated corporate income tax (CIT) payable during the year is as follows:

	Current year	Previous year
Total pre-tax accounting profit	(55,107,088,193)	(157,691,518,417)
Increase/ Decrease adjustments of accounting profit to determine profit subject to corporate income tax:		
- Increase adjustments	9,547,196,090	89,581,129,891
+ Non-deductible expenses	*1,281,221,537*	*89,581,129,891*
+ Income increased due to revaluation of contributed fixed assets	*8,265,974,553*	-
- Decrease adjustments	(3,968,313,422)	-
+ Provision for investment in subsidiaries	*(1,762,881,482)*	-
+ Depreciation expense changes due to revaluation of fixed assets	*(1,601,487,562)*	-
Taxable income	(49,528,205,525)	(68,110,388,526)
Transferring losses from previous years	-	-
Taxed income	-	3,152,983,825
Ordinary tax rate	17%	20%
CIT payable from taxed income during year	-	-
Corporate income tax (CIT) payable on transfer of out-of-province real estate (*)	19,909,091	630,596,774
Adjustments of Corporate income tax (CIT) from previous years	-	(810,824,619)
Total Corporate income tax (CIT) payable during year	***19,909,091***	***(180,227,845)***

(*) *According to the Notice No. 358/TB-ĐTCGI dated 03rd April 2025 on VAT and CIT declaration and payment for transfer activities of out-of-province real estate. (1% /Contract value excluding tax).*

16. Short-term accruals

Details are as follows:	Ending balance	Beginning balance
- Loan interest, bond interest payable (*)	154,955,818,912	112,619,233,787
- Others	-	73,768,892
Total	**154,955,818,912**	**112,693,002,679**

(*) Total above loan interest, bond interest payable is overdue.

17. Other short-term payables

Details are as follows:	Ending balance	Beginning balance
Payables to related parties	***6,000,000***	-
Mr. Than Xuan Nghia	6,000,000	-
Payables to others	***2,515,097,923***	***1,750,294,451***
- Trade union's expenditure	360,000	25,556,528
- Receiving advance deposits	988,300,000	198,300,000
- Dividend	1,319,115,400	1,319,115,400
- Others	207,322,523	196,082,083
Total	**2,521,097,923**	**1,750,294,451**

18. Short-term finance lease loans and liabilities

The movement on short-term loans during year are as follows:

	Beginning balance	Loan amount incurred during year	Loan amount paid already during year	Ending balance
- Current portion of short-term and long-term loans	161,556,269,763	9,983,485	(100,000,000)	161,466,253,248
- Long-term bonds	200,000,000,000	-	-	200,000,000,000
Total	**361,556,269,763**	**9,983,485**	**(100,000,000)**	**361,466,253,248**

Details are as follows:	Ending balance	Beginning balance
Short-term loans payable to related parties	-	-
Short-term loans payable to other organizations, individuals	***160,592,128,248***	***165,084,399,315***
- Louis Rice JSC (1)	6,568,569,865	6,568,569,865
- Export Import Coffee JSC No. II (1)	2,500,000,000	2,500,000,000
- Dong Thap Agricultural Development Service Co., Ltd. (1)	4,158,794,521	4,158,794,521
- Military Commercial JS Bank (MB Bank) – Branch in Ho Chi Minh city (2)	69,166,685,726	69,201,321,989
- Vietnam Prosperity JS Commercial Bank (VPBank) (3)	66,069,147,362	66,759,164,710
- Vietnam JS Commercial Bank for Industry and Trade (Vietinbank) – Nhon Trach branch (4)	12,128,930,774	13,377,149,274
- JS Commercial Bank for Foreign Trade of Vietnam (Vietcombank) - Binh Duong branch	-	2,519,398,956
Current portion of long-term loans	***200,874,125,000***	***200,874,113,644***
- Current portion of long-term bonds (5)	200,000,000,000	200,000,000,000
- Military Commercial JS Bank (MB Bank) – Branch in Ho Chi Minh city (6)	874,125,000	874,113,644
Total	**361,466,253,248**	**365,958,512,959**

Total above loan and bond debts is overdue.

(1) This is the unsecured loan with interest rate of 7% - 9%/year. Loan term is less than 12 months. Loan purpose: supplementing working capital.

(2) The loan from Military Commercial JS Bank (MB Bank) – Branch in Ho Chi Minh city under the Credit Contract No. 41787.21.101.301602.TD dated 23rd August 2021. Credit limit: VND 100,000,000,000. Credit period: until the end of 15th July 2022. Loan term: 06 months for cable manufacturing, 04 months for tire trade. Interest rate: upon each time of getting debt. Loan purpose: supplementing working capital to meet the needs of production and business. Collateral: the Company's land-use right at land plot No. AL 527855, Binh An ward, Di An city, Binh Duong province with total historical cost as at 31st December 2025 of VND 1,439,671,850 and the residual value as at 31st December 2025 of VND 789,050,850 (refer to the Notes No. V.10).

(3) The loan from Vietnam Prosperity JS Commercial Bank (VPBank) under the Loan contract for credit limit No. 036/2022/HDHM/VPB-VKC dated 16th February 2022. Credit limit: VND 200,000,000,000. Credit period: 12 months from the signing date of the contract. Loan term: no more than 06 months. Interest rate: upon each time of getting debt. Loan purpose: supplementing working capital to meet the needs of production and business. Collateral: the Company's land use rights and assets attached to land No. BA179285 at land plot No. 9183, map sheet No. 4 (2BA.8) at Binh An ward, Di An city, Binh Duong province and the Company's vehicles with total historical cost as at 31st December 2025 of VND 46,402,355 and the residual value as at 31st December 2025 of VND 29,855,787 (refer to the Notes No. V.10).

(4) The loan from Vietnam JS Commercial Bank for Industry and Trade (Vietinbank) – Nhon Trach branch under the Loan contract No. 002/2022-HĐCVHM/NHCT681-VKC dated 11th March 2022. Loan limit: VND 40,000,000,000. Credit period: 12 months from the signing date of the contract. Loan term: no more than 06 months. Interest rate: upon each time of getting debt. Loan purpose: supplementing working capital to meet the needs of production and business.

(5) This is the loan form of issuing non-convertible bonds, without warrant, secured with collateral assets.

Depository agent: HDB Securities JSC.

Value of issued bonds: VND 200,000,000,000.

Issuance purpose: acquired the entire paid-in capital in Toccoo Vietnam Co., Ltd which is owned by Louis Land JSC (equivalent to 85%).

Due date: 09th June 2023.

Interest rate: 12%/year.

Collateral:

- Binh Thuan stone factory includes: land-use rights, ownership of houses and other land-attached assets under the Certificate No. CH369969 located at Thang Hai commune, Ham Tan district, Binh Thuan province (owned by BIDICO Quartz Stone Co., Ltd.) according to the Collateral Management Agreement No. 1102/2022/HĐQLTSĐB/SEABANK-VKC/BIDICO dated 11th February 2022 signed by the Company and Bidico Quartz Stone Co., Ltd., Southeast Asia Commercial Joint Stock Bank (SeABank) – Saigon branch.
- Land-use rights, ownership of houses and other land-attached assets under the Certificate No. BR626016 located in Nui Sap town, Thoai Son district, An Giang province (owned by An Giang Import-Export JSC) according to the Resolution of 2022 Annual General Meeting of Shareholders No. 135/NQ-ĐHĐCĐ dated 15th March 2022 of An Giang Import-Export JSC.

The movement from the bond issuance as at 31st December 2025 is as follows:

Descriptions	Amount	Notes
Proceeds from the bond issuance	200,000,000,000	
Proceeds from the bond issuance have been used	199,887,668,136	
In which:		
Spending comply with the purpose of the Resolution of the Board of Management No. 211/2021/NQ-HĐQT dated 02nd December 2021 and the Information Disclosure dated 02nd December 2021 (acquired the entire paid-in capital in Toccoo Vietnam Co., Ltd which is owned by Louis Land JSC (equivalent to 85%))	*84,150,000,000*	*Refer to the Appendix 01 - Spending comply with the purpose of the Resolution of the Board of Management and the Information Disclosure*
The improper purpose-spending of the Resolution of the Board of Management No. 211/2021/NQ-HĐQT dated 02nd December 2021 and the Information Disclosure dated 02nd December 2021 (acquired the entire paid-in capital in Toccoo Vietnam Co., Ltd which is owned by Louis Land JSC (equivalent to 85%)) (*)	*80,800,000,000*	*Refer to the Appendix 02 - The improper purpose-spending of the Resolution of the Board of Management and the Information Disclosure*
The improper purpose-spending of the Resolution of the Board of Management No. 211/2021/NQ-HĐQT dated 02nd December 2021 and the Information Disclosure dated 02nd December 2021.	*34,937,668,136*	*Refer to the Appendix 03 - The improper purpose-spending of the Resolution of the Board of Management and the Information Disclosure*

(6) This is the current portion of long-term loans from Military Commercial JS Bank (MB Bank) – Branch in Ho Chi Minh city according to the Contract No. 6667.22.101.301602.TD dated 20th February 2022. Loan term: 48 months. Interest rate: upon each time of getting debt. Loan purpose: payment for purchasing automobile.

19. Bonus and welfare funds

	Current year	Previous year
- Beginning balance	118,361	518,361
- Make appropriation during year	-	-
- Spending during year	-	(400,000)
Ending balance	**118,361**	**118,361**

20. Deferred income tax payables

	Ending balance	Beginning balance
Deferred income tax payables related to deductible temporary differences	320,297,512	-
Total	**320,297,512**	**-**

21. Owners' equity

21.1. *The movement on owners' equity*

Details of the movement on owners' equity are presented in ***Appendix 04***.

21.2. *Transactions on capital with owners and distribution of dividends and profit*

	Current year	Previous year
- Owners' invested equity		
+ Beginning balance	200,000,000,000	200,000,000,000
+ Increase in year	-	-
+ Decrease in year	-	-
+ Ending balance	200,000,000,000	200,000,000,000
- Dividends and profit already divided	-	-

21.3. *Stocks*

	Ending balance	Beginning balance
Number of stocks being registered to issue	20,000,000	20,000,000
Number of stocks already issued / public offering	20,000,000	20,000,000
- *Common stocks*	*20,000,000*	*20,000,000*
Number of buy-back stocks	721,000	721,000
- *Common stocks*	*721,000*	*721,000*
Number of outstanding stocks	19,279,000	19,279,000
- *Common stocks*	*19,279,000*	*19,279,000*
Nominal value of outstanding stocks (VND/stock)	10,000	10,000

22. Off-balance sheet items

22.1 *Bad debts written-off*

Details are as follows:	Ending balance	Beginning balance
- Branch of Vinh Khanh Cable - Plastic Corporation in Ho Chi Minh city	45,745,054,925	45,745,054,925
- Ms Nguyen Thi Loan (*)	25,330,876,560	-
- Branch of Vinh Khanh Cable - Plastic Corporation in Binh Duong province	21,134,113,309	21,134,113,309
- Ms Tran Thi Huong Anh	16,243,997,518	-
Branch of Vinh Khanh Cable - Plastic Corporation in Vinh Long province	13,947,528,687	13,947,528,687
- Vietnam Urban Development JSC	1,482,868,860	1,482,868,860
- Dat Thinh Real Estate	943,928,940	943,928,940
- Water Supply and Sewerage Construction JSC No.15	770,283,296	770,283,296
- Others	1,807,798,208	1,807,798,208
Total	**127,406,450,303**	**85,831,576,225**

(*) Debts written-off according to the Resolution of the General Meeting of Shareholders No. 110/NQ ĐCĐTN/VKC/2025 dated 26th July 2024 and the Resolution of the General Meeting of Shareholders No. 49/NQ ĐHCĐTN/VKC/2025 dated 04th April 2025.

22.2 *Foreign currencies*

	Ending balance	Beginning balance
- United States Dollar (USD)	212,243	2,255.75

VI. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE INCOME STATEMENTS (Currency: VND)

1. Revenues from sale of goods and rendering of services

	Current year	Previous year
- Sale of goods	23,318,734,538	17,312,534,773
- Premises for lease and others	2,931,300,225	5,826,291,438
- Liquidation of raw materials	-	1,731,381,380
Total	**26,250,034,763**	**24,870,207,591**

In which, revenues with related parties:

	Current year	Previous year
Vinh Khanh Business Investment JSC		
- Sale of mechandises	6,725,261,954	-
Total	**6,725,261,954**	**-**

2. Cost of goods sold

	Current year	Previous year
- Goods sold	17,438,078,033	23,494,033,290
- Premises for lease and others	6,655,078,805	8,816,473,903
- Liquidation of raw materials	-	7,200,116,382
- Reversal of provision for obsolete inventory	-	(583,376,976)
Total	**24,093,156,838**	**38,927,246,599**

3. Income from financial activities

	Current year	Previous year
- Interest on deposits and loans	31,711,516	33,384,265
- Others	16,226	3,180,639
Total	**31,727,742**	**36,564,904**

4. Expenses from financial activities

	Current year	Previous year
- Loan interest, bonds	42,262,816,233	46,460,640,245
- Provision for loss from investments in other entities		36,000,000,000
- Loss on exchange rate differences	-	2,730,157
- Others	-	8,948,013
Total	**42,262,816,233**	**82,463,370,402**

5. Selling expenses

	Current year	Previous year
- Wage and salary	532,889,207	760,680,088
- Depreciation / Amortization of fixed assets	667,366,218	887,163,462
- Outsourcing expenses	768,578,919	2,294,836,193
- Others	152,146,793	96,721,022
Total	**2,120,981,137**	**4,039,400,765**

6. General & administration expenses

	Current year	Previous year
- Wage and salary	4,242,028,678	3,769,180,073
- Depreciation/Amortization of fixed assets	793,386,313	1,005,831,907
- Reversal of (-)/Provision (+) for doubtful debts and debts written-off	(681,755,803)	51,422,899,360
- Outsourcing expenses	2,795,440,381	2,362,800,227
- Others	653,242,349	1,381,624,602
Total	**7,802,341,918**	**59,942,336,169**

7. Other income

	Current year	Previous year
- Income and expenditure differences from liquidation of fixed assets	-	3,324,491,457
+ Proceeds from liquidation of fixed assets	349,545,455	*10,239,511,259*
+ Residual value of liquidated fixed assets and liquidation expenses	-	*(6,915,019,802)*
- Others	25,189,243	518,913,481
Total	**374,734,698**	**3,843,404,938**

8. Other expenses

	Current year	Previous year
- Expenses from liquidation of fixed assets	4,631,448,106	-
+ Income from liquidation	*(2,045,000,000)*	-
+ Residual value of liquidated fixed assets	*6,676,448,106*	-
- Value of unknown deficit fixed assets	-	1,231,267,177
- Others	658,377,043	57,864,235
Total	**5,289,825,149**	**1,289,131,412**

9. Gain on stock and diluted gain on stock

	Current year	Previous year
- Accounting profit after Corporate income tax	(53,252,635,910)	(158,521,257,014)
- Increase/decrease adjustments accounting profit to determine profit/loss is distributed to shareholders who own common stocks:	-	
- Make appropriation of bonus and welfare funds	-	-
Profit to calculate gains on stock	(53,252,635,910)	(158,521,257,014)
Average outstanding common stocks during year (stock)	19,279,000	19,279,000
Gains on stock (VND/stock)	**(2,762)**	**(8,222)**
Diluted gain on stock (VND/stock)	**(2,762)**	**(8,222)**

10. Expenses from operating activities by nature

	Current year	Previous year
- Raw materials and supplies	1,702,783,972	20,441,349,802
- Wage and salary	6,482,826,962	6,530,130,836
- Depreciation/Amortization of fixed assets	5,802,696,699	7,968,527,155
- Outsourcing expenses	4,140,591,632	5,396,416,931
- Others	2,741,353,517	4,759,286,136
Total	**20,870,252,782**	**44,826,661,590**

VII. OTHER INFORMATION (CURRENCY: VND)

1. Contingent assets

As at the date of the financial statements, the Group has not incurred contingent assets.

2. Contingent liabilities

The Group has not incurred contingent liabilities would affect the (consolidated) financial statements, which need any adjustments to the figures or disclosures in the (consolidated) financial statements.

3. Transactions and balances with related parties

The Group's related parties include: members of key management, individuals related to members of key management and other related parties.

3.1. *Income of members of key management (including members of the Board of Management, the Supervisory Board, the Board of Directors and Chief Accountant):*

Full name	Position	Current year	Previous year
Salary, bonus, remuneration			
Mr. Than Xuan Nghia	Chairperson	48,000,000	180,493,150
Mr. Ta Ngoc Bich	Member of the Board of Management	24,000,000	91,060,024
Mr. Nguyen Quang Huy	Member of the Board of Management (dismissed on 04th April 2025)	6,000,000	41,819,179
Ms Pham Thi Lan	Member of the Board of Management cum Member of the Audit Committee	33,000,000	41,819,179
Mr. Pham Hoang Phong	General Director	379,640,501	216,736,963
Mr. Nguyen Van Thai	Member of the Board of Management cum General Director (dismissed on 26th July 2024)	-	241,454,636
Mr. Le Minh Chi	Member of the Board of Management (dismissed on 26th July 2024)	-	54,706,850
Mr. Nguyen Trung Truc	Member of the Board of Management cum Audit Committee (resigned on 26th June 2025)	15,000,000	444,817,596
Mr. Lam Hoang Hai	Head of the Supervisory Board (dismissed on 04th April 2025)	6,000,000	60,164,382
Ms Nguyen Thi Le	Member of the Supervisory Board (dismissed on 04th April 2025)	3,000,000	10,454,795
Mr. Le Van Hiep	Member of the Supervisory Board (dismissed on 10th June 2024)	-	10,652,055
Mr. Pham Cong Tinh	Member of the Supervisory Board (dismissed on 04th April 2025)	3,000,000	163,918,464
Mr. Nguyen Van Tho	Chairperson Audit Committee	18,000,000	-
Mr. Vo Van Viet	Chief Accountant (appointed on 02nd December 2024)	352,428,233	23,737,077
Mr. Vo Xuan An	Chief Accountant (dismissed on 18th November 2024)	-	202,050,386
Dividends received		-	-
Total		**888,068,734**	**1,041,260,206**

3.2. *Transactions with other related parties*

The Company's other related parties include:

Related parties	Relationship
1. ACZ Group JSC	Having the same key member
2. BDLAND JSC	Having the same key member
3. DNC Development Investment JSC	Having the same key member
4. M TYPE JSC	Having the same key member (no longer a related from 21st July 2025)
5. Vinh Khanh Investing Development Co., Ltd.	Having the executive person who is related to the Company's key members
6. Mr. Than Xuan Nghia	Chairperson, Major shareholder of the Company
7. Ms Pham Thi Lan	Major shareholder of the Company (no longer a major shareholder from 21st June 2025)

The Group has incurred transactions on sale of goods and rendering of services with other related parties as follows:

Related parties	Transaction	Current year	Previous year
Vinh Khanh Investing Development Co., Ltd.			
	Revenue from sales of goods	*6,725,261,954*	-
M TYPE JSC			
	Purchase of goods	*3,603,162,554*	-

4. Segment reporting

Segment information is presented according to the business field and geography.

Business field

Segment reporting according to the business field includes:

- Sale of goods: mainly tires, telecommunication cable, electric cables, ...
- Rendering of services: premises for lease.

- ***Current year***

Items	Sale of goods	Premises for lease and others	Liquidation of raw materials	Total
- Net revenues from sale of goods & rendering of services	17,626,397,279	2,931,300,225	-	25,997,092,834
- Cost of goods sold	11,963,749,432	6,655,078,805	-	24,093,156,838
Gross profit	**5,662,647,847**	**(3,723,778,580)**	**-**	**1,903,935,996**

- ***Previous year***

Items	Sale of goods	Premises for lease and others	Liquidation of raw materials	Total
- Net revenues from sale of goods & rendering of services	17,312,534,773	5,826,291,438	1,731,381,380	24,870,207,591
- Cost of goods sold	23,494,033,290	8,816,473,903	7,200,116,382	39,510,623,575
Gross profit	**(6,181,498,517)**	**(2,990,182,465)**	**(5,468,735,002)**	**(14,640,415,984)**

Geography

The Company's production and business activities take place within the territory of Vietnam.

5. Collateral

Collateral for other entities

The Group has used the savings and intangible fixed assets as collaterals for loans (refer to the Notes No. V.18). Total collateral value as at 31st December 2025 is VND 818,906,637 (refer to the Notes No. V.10).

Third party's property guarantees the Company's bond issuance

BIDICO Quartz Stone Co., Ltd. and An Giang Import - Export JSC guarantee the Company's bond issuance with the assets of BIDICO Quartz Stone Co., Ltd. and An Giang Import - Export JSC (refer to the Notes No. V.18).

Mortgage assets of other entities

The Company did not hold the collateral of the other sides as at 31st December 2025.

6. Going-concern assumption

As at 31st December 2025, the Group's accumulated undistributed loss after tax with amount of (VND 516,241,200,003); the current liabilities with amount of (VND 528,386,409,136) exceeded total current assets (VND 191,883,573,033) of the Company with the amount of VND 336,502,836,103; the Group's overdue loans, bonds and loan interest owing, overdue bonds with total value of VND 516,422,072,160 and the negative Owners' equity (VND 294,358,194,647). These items showed the existence of significant uncertainties which could cause substantial doubt on the Group's going-concern assumption. However, the Group is currently continuing to maintain and stabilize its production operations based on its existing capacity, while accepting processing orders to increase revenue, productivity, and profitability. This ensures the continuity of its production and business activities and provides an important solution for balancing cash flow for the Group's core operations. Therefore, the (consolidated) financial statements for the fiscal year ended 31st December 2025 are prepared on the basis of the going-concern assumption.

7. Subsequent events

The Company has not any arising other events after the accounting period ended which would require any adjustments to the figures or disclosures in the (consolidated) Financial Statements.

Ho Chi Minh city, 16th March 2026

Prepared by	Chief Accountant	General Director
VO VAN VIET	VO VAN VIET	PHAM HOANG PHONG

APPENDIX: SPENDING FROM THE BOND ISSUANCE COMPLY WITH THE PURPOSE OF THE RESOLUTION OF THE BOARD OF MANAGEMENT AND THE INFORMATION DISCLOSURE

No.	Document No.	Date	Description	Amount
1	GBNSBV/007/12/21	12/6/2021	Partial advance payment to buy Toccoo's capital contribution	15,000,000,000
2	GBNSBV/006/12/21	12/6/2021	Partial advance payment to buy Toccoo's capital contribution	10,000,000,000
3	GBNSBV/006/12/21	12/6/2021	Partial advance payment to buy Toccoo's capital contribution	34,000,000,000
4	GBNSBV/005/12/21	12/8/2021	Partial advance payment to buy Toccoo's capital contribution	4,700,000,000
5	GBNHDV/001/12/21	12/14/2021	Partial advance payment to buy Toccoo's capital contribution	2,800,000,000
6	GBNHDV/002/12/21	12/17/2021	Partial advance payment to buy Toccoo's capital contribution	17,650,000,000
	Total			**84,150,000,000**

Ho Chi Minh city, 16th March 2026.

Prepared by	Chief Accountant	General Director
VO VAN VIET	VO VAN VIET	PHAM HOANG PHONG

APPENDIX: SPENDING FROM THE BOND ISSUANCE COMPLY WITH THE PURPOSE OF THE RESOLUTION OF THE BOARD OF MANAGEMENT BUT IT'S NOT IN ACCORDANCE WITH THE INFORMATION DISCLOSURE

No.	Document No.	Date	Description	Amount
1	GBNSBV/004/12/21	12/8/2021	Advance capital contribution in Toccoo subsidiary	8,000,000,000
2	GBNHDV/003/12/21	12/22/2021	Partial advance payment to buy Toccoo's capital contribution	14,600,000,000
3	GBNMBV/066/02/22	2/28/2022	vkc contributes capital to toccoo vn	1,000,000,000
4	GBNMBV/066/02/22	2/28/2022	vkc contributes capital to toccoo vn	1,000,000,000
5	GBNMBV/066/02/22	2/28/2022	vkc contributes capital to toccoo vn	1,000,000,000
6	GBNMBV/066/02/22	2/28/2022	vkc contributes capital to toccoo vn	1,000,000,000
7	GBNMBV/066/02/22	2/28/2022	vkc contributes capital to toccoo vn	1,000,000,000
8	GBNMBV/066/02/22	2/28/2022	vkc contributes capital to toccoo vn	1,000,000,000
9	GBNMBV/066/02/22	2/28/2022	vkc contributes capital to toccoo vn	1,000,000,000
10	GBNMBV/066/02/22	2/28/2022	vkc contributes capital to toccoo vn	700,000,000
11	GBNMBV/066/02/22	2/28/2022	vkc contributes capital to toccoo vn	1,000,000,000
12	GBNMBV/066/02/22	2/28/2022	vkc contributes capital to toccoo vn	1,000,000,000
13	GBNMBV/066/02/22	2/28/2022	vkc contributes capital to toccoo vn	1,000,000,000
14	GBNMBV/066/02/22	2/28/2022	vkc contributes capital to toccoo vn	1,000,000,000
15	GBNMBV/066/02/22	2/28/2022	vkc contributes capital to toccoo vn	1,000,000,000
16	GBNMBV/044/02/22	2/21/2022	vkc contributes capital to toccoo vn ml	1,000,000,000
17	GBNMBV/044/02/22	2/21/2022	vkc contributes capital to toccoo vn ml	1,000,000,000
18	GBNMBV/044/02/22	2/21/2022	vkc contributes capital to toccoo vn ml	1,000,000,000
19	GBNMBV/044/02/22	2/21/2022	vkc contributes capital to toccoo vn ml	1,000,000,000
20	GBNMBV/044/02/22	2/21/2022	vkc contributes capital to toccoo vn ml	1,000,000,000
21	GBNMBV/044/02/22	2/21/2022	vkc contributes capital to toccoo vn ml	1,000,000,000
22	GBNMBV/044/02/22	2/21/2022	vkc contributes capital to toccoo vn ml	1,000,000,000
23	GBNVPV/009/02/22	2/18/2022	vkc contributes capital to toccoo vn	100,000,000
24	GBNVPV/009/02/22	2/18/2022	vkc contributes capital to toccoo vn	260,000,000
25	GBNVPV/009/02/22	2/18/2022	vkc contributes capital to toccoo vn	300,000,000
26	GBNVPV/009/02/22	2/18/2022	vkc contributes capital to toccoo vn	300,000,000
27	GBNVPV/009/02/22	2/18/2022	vkc contributes capital to toccoo vn	300,000,000

No.	Document No.	Date	Description	Amount
28	GBNVPV/009/02/22	2/18/2022	vkc contributes capital to toccoo vn	300,000,000
29	GBNVPV/009/02/22	2/18/2022	vkc contributes capital to toccoo vn	300,000,000
30	GBNVPV/009/02/22	2/18/2022	vkc contributes capital to toccoo vn	300,000,000
31	GBNVPV/009/02/22	2/18/2022	vkc contributes capital to toccoo vn	300,000,000
32	GBNVPV/009/02/22	2/18/2022	vkc contributes capital to toccoo vn	300,000,000
33	GBNVPV/009/02/22	2/18/2022	vkc contributes capital to toccoo vn	300,000,000
34	GBNVPV/009/02/22	2/18/2022	vkc contributes capital to toccoo vn	300,000,000
35	GBNVPV/009/02/22	2/18/2022	vkc contributes capital to toccoo vn	300,000,000
36	GBNVPV/009/02/22	2/18/2022	vkc contributes capital to toccoo vn	300,000,000
37	GBNVPV/009/02/22	2/18/2022	vkc contributes capital to toccoo vn	300,000,000
38	GBNVPV/009/02/22	2/18/2022	vkc contributes capital to toccoo vn	300,000,000
39	GBNVPV/009/02/22	2/18/2022	vkc contributes capital to toccoo vn	300,000,000
40	GBNVPV/009/02/22	2/18/2022	vkc contributes capital to toccoo vn	300,000,000
41	GBNVPV/009/02/22	2/18/2022	vkc contributes capital to toccoo vn	300,000,000
42	GBNVPV/009/02/22	2/18/2022	vkc contributes capital to toccoo vn	300,000,000
43	GBNVPV/009/02/22	2/18/2022	vkc contributes capital to toccoo vn	300,000,000
44	GBNVIV/009/02/22	2/18/2022	vkc contributes capital to toccoo vn	495,000,000
45	GBNVIV/009/02/22	2/18/2022	vkc contributes capital to toccoo vn	495,000,000
46	GBNVIV/009/02/22	2/18/2022	vkc contributes capital to toccoo vn	495,000,000
47	GBNVIV/009/02/22	2/18/2022	vkc contributes capital to toccoo vn	495,000,000
48	GBNVIV/009/02/22	2/18/2022	vkc contributes capital to toccoo vn	495,000,000
49	GBNVIV/009/02/22	2/18/2022	vkc contributes capital to toccoo vn	495,000,000
50	GBNVIV/009/02/22	2/18/2022	vkc contributes capital to toccoo vn	495,000,000
51	GBNVIV/009/02/22	2/18/2022	vkc contributes capital to toccoo vn	495,000,000
52	GBNVIV/009/02/22	2/18/2022	vkc contributes capital to toccoo vn	495,000,000
53	GBNVIV/009/02/22	2/18/2022	vkc contributes capital to toccoo vn	495,000,000
54	GBNVIV/009/02/22	2/18/2022	vkc contributes capital to toccoo vn	495,000,000
55	GBNVIV/009/02/22	2/18/2022	vkc contributes capital to toccoo vn	495,000,000
56	GBNMBV/033/02/22	2/18/2022	vkc contributes capital to toccoo vn - transaction code/ trace 206083 20220218053189907 3wibt-sml	100,000,000
57	GBNMBV/033/02/22	2/18/2022	vkc contributes capital to toccoo vn - transaction code/ trace 206083 20220218053189907 3wibt-sml	300,000,000
58	GBNMBV/033/02/22	2/18/2022	vkc contributes capital to toccoo vn - transaction code/ trace 206083 20220218053189907 3wibt-sml	300,000,000
59	GBNMBV/033/02/22	2/18/2022	vkc contributes capital to toccoo vn - transaction code/ trace 206083 20220218053189907 3wibt-sml	300,000,000
60	GBNVIV/003/01/22	1/6/2022	contribute capital to toccoo	300,000,000

No.	Document No.	Date	Description	Amount
61	GBNSBV/004/01/22	1/6/2022	contribute capital to toccoo vn	2,500,000,000
62	GBNMBV/004/01/22	1/6/2022	contribute capital to toccoo - transaction code/ trace 392660 20220106045607026 3wibt-sml	200,000,000
63	GBNMBV/004/01/22	1/6/2022	contribute capital to toccoo - transaction code/ trace 392660 20220106045607026 3wibt-sml	300,000,000
64	GBNMBV/002/01/22	1/6/2022	contribute capital to tocco	200,000,000
65	GBNMBV/002/01/22	1/6/2022	contribute capital to tocco	1,000,000,000
66	GBNMBV/002/01/22	1/6/2022	contribute capital to tocco	1,000,000,000
67	GBNSBV/001/01/22	1/5/2022	contribute capital to tocco	7,900,000,000
68	GBNHDV/002/01/22	1/5/2022	contribute capital to tocco	1,000,000,000
69	GBNHDV/001/01/22	1/5/2022	contribute capital to tocco	11,100,000,000
	Total			**80,800,000,000**

Ho Chi Minh city, 16th March 2026.

Prepared by	Chief Accountant	General Director
VO VAN VIET	VÕ VĂN VIỆT	PHẠM HOÀNG PHONG

APPENDIX: THE IMPROPER PURPOSE-SPENDING FROM THE BOND ISSUANCE OF THE RESOLUTION OF THE BOARD OF MANAGEMENT AND THE INFORMATION DISCLOSURE

No.	Document No.	Date	Description	Amount
3	CKN/014/12/21	12/28/2021	"loai giao dich: gd ghi no tu tt thanh toan noi dung: chuyen qua vcb nbd"	500,000,000
4	CKN/014/12/21	12/28/2021	"loai giao dich: gd ghi no tu tt thanh toan noi dung: chuyen qua vcb nbd"	500,000,000
5	CKN/014/12/21	12/28/2021	"loai giao dich: gd ghi no tu tt thanh toan noi dung: chuyen qua vcb nbd"	500,000,000
6	CKN/014/12/21	12/28/2021	"loai giao dich: gd ghi no tu tt thanh toan noi dung: chuyen qua vcb nbd"	500,000,000
7	CKN/014/12/21	12/28/2021	"loai giao dich: gd ghi no tu tt thanh toan noi dung: chuyen qua vcb nbd"	500,000,000
8	CKN/014/12/21	12/28/2021	"loai giao dich: gd ghi no tu tt thanh toan noi dung: chuyen qua vcb nbd"	500,000,000
9	CKN/014/12/21	12/28/2021	"loai giao dich: gd ghi no tu tt thanh toan noi dung: chuyen qua vcb nbd"	500,000,000
10	CKN/014/12/21	12/28/2021	"loai giao dich: gd ghi no tu tt thanh toan noi dung: chuyen qua vcb nbd"	500,000,000
15	CKN/006/01/22	1/7/2022	chuyen qua mb	2,600,000,000
16	CKN/007/01/22	1/7/2022	chuyen qua vib	300,000,000
23	CKN/015/01/22	1/13/2022	ibvcb.0701220999971001.650923.ibtc.chuyen qua vpb	500,000,000
24	CKN/015/01/22	1/13/2022	ibvcb.0701220999971001.650923.ibtc.chuyen qua vpb	500,000,000
25	CKN/031/01/22	1/18/2022	chuyen qua mb	200,000,000
26	CKN/031/01/22	1/18/2022	chuyen qua mb	300,000,000
27	CKN/031/01/22	1/18/2022	chuyen qua mb	300,000,000
28	CKN/031/01/22	1/18/2022	chuyen qua mb	300,000,000
29	CKN/031/01/22	1/18/2022	chuyen qua mb	300,000,000
30	CKN/031/01/22	1/18/2022	chuyen qua mb	300,000,000
31	CKN/031/01/22	1/18/2022	chuyen qua mb	300,000,000
32	CKN/031/01/22	1/18/2022	chuyen qua mb	300,000,000
34	CKN/032/01/22	1/25/2022	chuyen qua vpb	300,000,000
35	CKN/032/01/22	1/25/2022	chuyen qua vpb	300,000,000
36	CKN/032/01/22	1/25/2022	chuyen qua vpb	300,000,000
37	CKN/032/01/22	1/25/2022	chuyen qua vpb	300,000,000
38	CKN/032/01/22	1/25/2022	chuyen qua vpb	300,000,000
39	CKN/032/01/22	1/25/2022	chuyen qua vpb	300,000,000
40	CKN/033/01/22	1/26/2022	chuyen qua mb	300,000,000
41	CKN/033/01/22	1/26/2022	chuyen qua mb	300,000,000

No.	Document No.	Date	Description	Amount
42	CKN/033/01/22	1/26/2022	chuyen qua mb	300,000,000
43	CKN/033/01/22	1/26/2022	chuyen qua mb	300,000,000
44	CKN/033/01/22	1/26/2022	chuyen qua mb	300,000,000
45	CKN/034/01/22	1/27/2022	chuyen qua vpb	200,000,000
46	CKN/035/01/22	1/28/2022	chuyen qua mb	1,500,000,000
47	CKN/002/02/22	2/7/2022	chuyen qua vpb	200,000,000
48	CKN/001/02/22	2/7/2022	chuyen qua mbb	5,000,000,000
49	CKN/020/02/22	2/8/2022	chuyen qua mb	300,000,000
50	CKN/004/02/22	2/9/2022	chuyen qua mb	300,000,000
51	CKN/004/02/22	2/9/2022	chuyen qua mb	300,000,000
52	CKN/004/02/22	2/9/2022	chuyen qua mb	200,000,000
53	CKN/004/02/22	2/9/2022	chuyen qua mb	300,000,000
55	CKN/007/02/22	2/10/2022	chuyen qua mb	200,000,000
56	CKN/006/02/22	2/10/2022	chuyen qua mb	300,000,000
57	CKN/006/02/22	2/10/2022	chuyen qua mb	300,000,000
69	CKN/008/02/22	2/15/2022	chuyen qua vcb bd	5,600,000,000
84	CKN/038/03/22	3/4/2022	chuyen qua mb	100,000,000
59	GBNHDV/004/02,	2/14/2022	tra no vay louis rice	300,000,000
60	GBNHDV/004/02,	2/14/2022	tra no vay louis rice	300,000,000
61	GBNHDV/004/02,	2/14/2022	tra no vay louis rice	300,000,000
62	GBNHDV/004/02,	2/14/2022	tra no vay louis rice	300,000,000
63	GBNHDV/004/02,	2/14/2022	tra no vay louis rice	300,000,000
64	GBNHDV/004/02,	2/14/2022	tra no vay louis rice	300,000,000
65	GBNHDV/004/02,	2/14/2022	tra no vay louis rice	300,000,000
66	GBNHDV/004/02,	2/14/2022	tra no vay louis rice	300,000,000
67	GBNHDV/004/02,	2/14/2022	tra no vay louis rice	300,000,000
68	GBNHDV/004/02,	2/14/2022	tra no vay louis rice	300,000,000
71	GBNHDV/006/02,	2/15/2022	tra no vay louis rice	150,000,000
72	GBNHDV/006/02,	2/15/2022	tra no vay louis rice	300,000,000
73	GBNHDV/006/02,	2/15/2022	tra no vay louis rice	300,000,000
17	GBNHDV/004/01,	1/12/2022	tt tien hang	237,668,133
18	GBNHDV/004/01,	1/12/2022	tt tien hang	500,000,000
19	GBNHDV/004/01,	1/12/2022	tt tien hang	500,000,000
20	GBNHDV/004/01,	1/12/2022	tt tien hang	500,000,000

No.	Document No.	Date	Description	Amount
21	GBNHDV/004/01/	1/12/2022	tt tien hang	500,000,000
22	GBNHDV/004/01/	1/12/2022	tt tien hang	500,000,000
33	GBNSBV/006/01/	1/20/2022	tt theo hop dong 171221 vkc smt	1,900,000,000
54	GBNMBV/015/02	2/9/2022	chuyen tien lai do khach nop du tien trai phieu	(50,000,000)
85	GBNMBV/080/03	3/23/2022	hoan tra lai tien nop du dau tu trai phieu vkc theo de nghi ngay 24.02 cua tran thi thanh binh	(399,999,997)
86	GBNMBV/080/03	3/23/2022	hoan tra lai tien nop du dau tu trai phieu vkc theo de nghi ngay 24.02 cua tran thi thanh binh	(300,000,000)
87	GBNMBV/080/03	3/23/2022	hoan tra lai tien nop du dau tu trai phieu vkc theo de nghi ngay 24.02 cua tran thi thanh binh	(1,000,000,000)
	Total			**34,937,668,136**

Ho Chi Minh city, 16th March 2026.

Prepared by	Chief Accountant	General Director
VO VAN VIET	VO VAN VIET	PHAM HOANG PHONG

APPENDIX NO. 04: THE MOVEMENT ON OWNERS' INVESTED EQUITY

Items	The owners' invested equity	Surplus of share capital	Treasury stocks	Development and investment funds	Undistributed earnings after tax	Benefits of non-controlling shareholders	Total
For the fiscal year ended 31st December 2024							
As at 01st January 2024	**200,000,000,000**	**11,384,120,000**	**(3,811,929,315)**	**13,557,992,161**	**(305,278,131,698)**	**-**	**(84,147,948,852)**
Increase during year	-				810,824,619	300,000,000	1,110,824,619
- Increase capital contribution	-				-	*300,000,000*	*300,000,000*
- Other increase	-				*810,824,619*	-	*810,824,619*
Decrease in previous year	-	-	-	-	(158,521,257,014.00)	(20,600,878)	(158,541,857,892)
- Loss during year	-	-	-	-	*(158,521,257,014)*	*(20,600,878)*	*(158,541,857,892)*
As at 31st December 2024	***200,000,000,000***	***11,384,120,000***	***(3,811,929,315)***	***13,557,992,161***	***(462,988,564,093)***	***279,399,122***	***(241,578,982,125)***
For the fiscal year ended 31st December 2025							
As at 01st January 2025	**200,000,000,000**	**11,384,120,000**	**(3,811,929,315)**	**13,557,992,161**	**(462,988,564,093)**	**279,399,122**	**(241,578,982,125)**
Increase in current year	-	-	-	-	-	600,000,000	600,000,000
- Effects due to changes in the benefit ratio of non-controlling shareholders	-	-		-		*600,000,000*	*600,000,000*
Decrease in current year	-	-	-	-	(53,252,635,910)	(126,576,612)	(53,379,212,522)
- Loss during year	-		-	-	*(53,252,635,910)*	*(126,576,612)*	*(53,379,212,522)*
As at 31st December 2025	**200,000,000,000**	**11,384,120,000**	**(3,811,929,315)**	**13,557,992,161**	**(516,241,200,003)**	**752,822,510**	**(294,358,194,647)**

Ho Chi Minh city, 16th March 2026.

Prepared by	Chief Accountant	General Director
VO VAN VIET	VO VAN VIET	PHAM HOANG PHONG