



Member of MSI Global Alliance

**KIM VI INOX IMPORT EXPORT
JOINT STOCK COMPANY**

REVIEWED INTERIM FINANCIAL STATEMENTS
For the first 6-month period ended June 30, 2025



SOUTHERN AUDITING & ACCOUNTING FINANCIAL CONSULTING SERVICES CO., LTD.

MEMBER OF MSI GLOBAL ALLIANCE

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REPORT OF THE BOARD OF MANAGEMENT

The Board of Management Kim Vi Inox Import Export Joint Stock Company (the "Company") presents their report and the Company's Financial Statements for the first 6-month period ended June 30, 2025.

I. THE COMPANY

1. Ownership structure

Kim Vi Inox Import Export Joint Stock Company operates under the Business Registration Certificate of Joint Stock Company No. 0302124121, first registered on May 22, 2008, registered for the 12th change on March 20, 2023 issued by the Department of Planning and Investment of Ho Chi Minh City.

On March 4, 2015, the Company was granted Securities Registration Certificate No. 13/2015/GCNCP-VSD by the Vietnam Securities Depository Center, the Company's shares were registered and assigned a securities code at the Vietnam Securities Depository Center. The number of 16.500.000 shares of Kim Vi Stainless Steel Production Import Export JSC, equivalent to a value of VND 165.000.000.000, were registered with the assigned securities code KVC. The Company's shares were officially listed on the Hanoi Stock Exchange under Decision No. 173/QĐ-SGDHN dated March 27, 2015.

The Company was granted the first amended Securities Registration Certificate No. 13/2015/GCNCP-VSD-1 dated June 15, 2016 by the Vietnam Securities Depository - Ho Chi Minh City Branch with the content of accepting Kim Vi Inox Import Export Joint Stock Company to change the number of outstanding shares from 16.500.000 shares to 49.500.000 shares related to the increase in the Company's charter capital from VND 165.000.000.000 to VND 495.000.000.000.

On May 18, 2023, according to Notice No. 1819/TB-SGDHN, Hanoi Stock Exchange announced the official listing of shares of Kim Vi Inox Import Export Joint Stock Company on the registered trading market (UPCoM) at Hanoi Stock Exchange.

Chartered capital (in the Certificate of Enterprise Registration) : VND 495.000.000.000

Contributed capital as at June 30, 2025 : VND 495.000.000.000

Head quarter: 117 Vo Van Bich, Hamlet 11, Phu Hoa Dong Commune, HCMC.

2. Operating industry: Produce and Trade.

3. Business lines:

Wholesale of metals and metal ores, details: Wholesale of stainless steel. Wholesale of cars and other motor vehicles, details: Buying and selling specialized vehicles, trucks, machine tools, excavators - diggers, industrial machines. Real estate business, land use rights owned, used or rented, details: Renting factories, warehouses; Real estate business; Buying and selling, renting houses. Construction of all kinds of houses. Wholesale of agricultural machinery, equipment and spare parts, details: Buying and selling agricultural machinery. Production not classified elsewhere, details: Manufacturing, processing and shaping stainless steel (not operating at headquarters). Mechanical processing; metal treatment and coating, details: Rolling, shaping stainless steel in coils - wires - tubes - U - V (not operating at headquarters).

4. Enterprise structure

A list of dependent accounting affiliated units having no legal status.

Name	Address
Kim Vi Inox Import Export Joint Stock Company Branch	117 Vo Van Bich, Hamlet 11, Phu Hoa Dong Commune, HCMC
Ly Thuong Kiet Branch - Kim Vi Inox Import Export Joint Stock Company	22/48 Ly Thuong Kiet, Lu Gia Residential Area, Phu Tho Ward, Ho Chi Minh City

II. EVENTS AFTER THE BALANCE SHEET DATE

The Board of Management states : there have been no significant events occurring after June 30, 2025 which would require adjustments or disclosures to be made in the financial statements.

III. THE BOARD OF MANAGEMENT, THE BOARD OF SUPERVISORS AND LEGAL REPRESENTATIVE**The Board of Management**

Mr.	DO HUNG	Chairman
Mr.	DO HOA	Member
Ms	DO THI THU TRANG	Member
Mr.	LE TRAN VU DAT	Member
Mr.	LUU XUAN	Member

The Board of Supervisors

Mr.	PHAN THANH TAN	Head of the BOS
Ms	NGUYEN DAI TRANG	Member
Mr.	NGUYEN TANG MINH DUC	Member

Chief Accountant

Mr.	TRAN TRUNG NGHIA
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Legal Representative

Mr.	DO HUNG
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According to the above list, no one in the Board of Management, the Board of Supervisors used the power they were assigned in managing and operating the Company to obtain any other benefits other than the normal benefits from holding shares like other shareholders.

IV. AUDITORS

Southern Accounting and Auditing Financial Consulting Services Co., Ltd. (AASCS) was appointed to perform the review of the Financial Statements of the Company.

V. DISCLOSURE RESPONSIBILITIES OF THE BOARD OF MANAGEMENT FOR FINANCIAL STATEMENTS

The Company's Board of Management is responsible for preparing the Financial Statements which give a true and fair view of the financial position, operation results and cash flows statement of the Company for the period ended on June 30, 2025. In preparing these Financial Statements, Board of Management commit to comply with the following requirements:

- Develop and maintain internal controls the Board of Management determine as necessary to ensure that the preparation and presentation of Financial Statements no longer contains material misstatements due to fraud or due mistake;
- Selecting suitable accounting policies and then applying them consistently;
- Making reasonable and prudent judgments and estimates;
- Prepare the financial statements on the basis of compliance with accounting standards and system and other related regulations;
- Prepare the Financial Statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Company's Board of Management is responsible for ensuring that proper accounting records are kept to disclose the financial position of the Company, with reasonable accuracy at any time, and ensuring that the Financial Statements comply with the current regulations of the State. At the same time, the Board of Management is also responsible for ensuring the safety the assets of the Company and hence for taking reasonable steps for the prevention and detection of any frauds and other violations.

We, The Board of Management, confirm that the Financial Statements give a true and fair view of the financial position as at June 30, 2025, its operation results and Cash Flows for the first six months of the year 2025, accordance with the Vietnamese Accounting Standard, Vietnamese Enterprise Accounting System and statutory requirements relevant to the preparation and presentation of the financial statements.

VI. APPROVAL OF FINANCIAL STATEMENTS

We, The Board of Management Kim Vi Inox Import Export Joint Stock Company approve Financial Statements for the first 6-month period ended June 30, 2025.

Prepared on August 12, 2025

For and on behalf of the Board of Management



DO HUNG

Chairman of the Board of Management



Mo: 664.../BCKT-TC/2025/AASCS

REVIEW REPORT ON INTERIM FINANCIAL INFORMATION

**To: Shareholders, The Board of Management and The Board of Supervisors
KIM VI INOX IMPORT EXPORT JOINT STOCK COMPANY**

We have reviewed the accompanying Interim Financial Statements of Kim Vi Inox Import Export Joint Stock Company prepared on August 12, 2025, from page 06 to page 35 which comprise the Balance Sheet as at June 30, 2025, the Income Statement, and Cash Flows Statement for the six-month period then ended, and Notes to the Financial Statements.

The Board of Management's responsibilities

The Board of Management is responsible for the preparation and fair presentation of the Company's Interim Financial Statements in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System, and relevant legal regulations on the preparation and presentation of Interim Financial Statements and responsible for such internal control as it determines is necessary to enable the preparation and presentation of Interim Financial Statements that are free from material misstatement, whether due to fraud or error.

Auditor's responsibilities

Our responsibility is to express a conclusion on the Interim Financial Statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

A review of interim financial information consists primarily of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Vietnamese Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Auditor's Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying Interim Financial Statements do not present in a true and fair view, in all material aspects, the financial position of the Company as at June 30, 2025, and its of operations and cash flows for the six-month period then ended, in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System, and relevant legal Coregulations on the preparation and presentation of Interim Financial Statements.

Ho Chi Minh City, dated August 12, 2025
Southern Accounting and Auditing Financial
Consulting Services Co., Ltd. (AASCS)

Deputy General Director

Võ Thi My Huong

Practicing Auditor Registration
Certificate No.: 0858-2023-142-1

BALANCE SHEET

As at June 30, 2025

Unit: VND

Item	Code	Note	Closing balance	Opening balance
A. SHORT-TERM ASSETS	100		340.655.027.333	361.598.615.107
I. Cash and cash equivalents	110	V.1	5.698.121.749	528.012.051
Cash	111		5.698.121.749	528.012.051
Cash equivalents	112			
II. Short-term investments	120			
Trading securities	121			
Provisions for devaluation of trading securities	122			
Held to maturity investments	123			
III. Short-term receivables	130		47.371.088.779	77.287.919.515
Short-term trade receivables	131	V.2	47.319.950.785	77.246.988.813
Short-term advances to suppliers	132	V.3	40.500.000	
Short-term intra-company receivables	133			
Receivables under schedule of construction contract	134			
Short-term loan receivables	135			
Other short-term receivables	136	V.4	10.637.994	40.930.672
Short-term provisions for doubtful debts	137			
Shortage of assets awaiting resolution	139			
IV. Inventories	140	V.5	286.901.194.291	283.085.711.398
Inventories	141		291.670.718.380	287.855.235.487
Provisions for devaluation of inventories	149		(4.769.524.089)	(4.769.524.089)
V. Other current assets	150		684.622.514	696.972.143
Short-term prepaid expenses	151	V.9	34.650.971	64.732.135
Deductible VAT	152		649.971.543	632.240.008
Taxes and other receivables from State budget	153			
Government bonds purchased for resale	154			
Other current assets	155			

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BALANCE SHEET

As at June 30, 2025

Unit: VND

Item	Code	Note	Closing balance	Opening balance
B. LONG-TERM ASSETS	200		185.450.793.407	194.780.904.045
I. Long-term receivables	210			
Long-term trade receivables	211			
Long-term advances to suppliers	212			
Working capital provided to sub-units	213			
Long-term intra-company receivables	214			
Long-term loan receivables	215			
Other long-term receivables	216			
Long-term provisions for doubtful debts	219			
II. Fixed assets	220		185.450.793.407	194.780.904.045
Tangible fixed assets	221	V.6	134.443.601.657	143.154.191.745
- Historical costs	222		368.225.210.684	373.142.326.283
- Accumulated depreciation	223		(233.781.609.027)	(229.988.134.538)
Finance lease fixed assets	224			
- Historical costs	225			
- Accumulated depreciation	226			
Intangible fixed assets	227	V.7	51.007.191.750	51.626.712.300
- Historical costs	228		62.996.212.300	62.996.212.300
- Accumulated ammortisation	229		(11.989.020.550)	(11.369.500.000)
III. Investment properties	230			
- Historical costs	231			
- Accumulated depreciation	232			
IV. Long-term assets in progress	240			
Long-term work in progress	241			
Construction in progress	242			
V. Long-term investments	250			
Investments in subsidiaries	251			
Investments in joint ventures and associates	252			
Investments in other entities	253			
Provisions for long-term investments	254			
Held to maturity investments	255			
VI. Other long-term assets	260			
Long-term prepaid expenses	261			
Deferred income tax assets	262			
Long-term equipment and spare parts for	263			
Other long-term assets	268			
TOTAL ASSETS (270=100+200)	270		526.105.820.740	556.379.519.152

BALANCE SHEET

As at June 30, 2025

Unit: VND

Item	Code	Note	Closing balance	Opening balance
C. LIABILITIES	300		72.880.017.396	93.814.941.736
I. Short-term liabilities	310		72.116.483.377	93.051.407.717
Short-term trade payables	311	V.10	7.080.370.930	24.623.006.123
Short-term advances from customers	312	V.11	104.442.460	99.882.460
Taxes and other payables to State	313	V.12	4.597.916.789	4.943.270.519
Payables to employees	314		176.012.330	185.759.847
Short-term accrued expenses	315	V.13	141.521.359	160.567.808
Short-term intra-company payables	316			
Payables under schedule of construction contract	317			
Short-term unearned revenues	318			
Other short-term payables	319	V.14	20.219.509	42.920.968
Short-term borrowings and finance lease liabilities	320	V.8	56.996.000.000	59.996.000.000
Short-term provisions	321			
Bonus and welfare fund	322		3.000.000.000	3.000.000.000
Price stabilization fund	323			
Government bonds purchased for resale	324			
II. Long-term liabilities	330		763.534.019	763.534.019
Long-term trade payables	331			
Long-term advances from customers	332			
Long-term accrued expenses	333			
Intra-company payables for operating capital	334			
Long-term intra-company payables	335			
Long-term unearned revenues	336			
Other long-term payables	337	V.14	763.534.019	763.534.019
Long-term borrowings and finance lease liabilities	338			
Convertible bonds	339			
Preference shares	340			
Deferred income tax payables	341			
Long-term provisions	342			
Science and technology development fund	343			

BALANCE SHEET

As at June 30, 2025

Unit: VND

Item	Code	Note	Closing balance	Opening balance
D. OWNER'S EQUITY	400		453.225.803.344	462.564.577.416
I. Owner's equity	410	V.15	453.225.803.344	462.564.577.416
Contributed capital	411		495.000.000.000	495.000.000.000
- Ordinary shares with voting rights	411a		495.000.000.000	495.000.000.000
- Preference shares	411b			
Capital surplus	412		(74.372.727)	(74.372.727)
Conversion options on convertible bonds	413			
Other capital	414			
Treasury shares	415			
Differences upon asset revaluation	416			
Exchange rate differences	417			
Development and investment funds	418			
Enterprise reorganization assistance fund	419			
Other equity funds	420			
Undistributed profit after tax	421		(41.699.823.929)	(32.361.049.857)
- Undistributed profit after tax brought forward	421a		(32.361.049.857)	(31.324.336.572)
- Undistributed profit after tax for the current	421b		(9.338.774.072)	(1.036.713.285)
Capital expenditure funds	422			
II. Funding sources and other funds	430			
Funding sources	431			
Funds used for fixed asset acquisition	432			
TOTAL SOURCES (440=300+400)	440		526.105.820.740	556.379.519.152

Prepared by

Chief Accountant

Prepared on August 12, 2025
Chairman of the Board of Management

VO NGOC TUYET MAI

TRAN TRUNG NGHIA

DO HUNG

INCOME STATEMENT

First 6 months of year 2025

Unit: VND

Item	Code	Note	Current period	Previous period
Revenues from sales and services rendered	01	VI.1	58.086.650.131	77.010.425.196
Revenue deductions	02			
Net revenues from sales and services rendered (10=01-02)	10		58.086.650.131	77.010.425.196
Costs of goods sold	11	VI.2	56.239.733.310	81.829.978.402
Gross revenues from sales and services rendered (20=10-11)	20		1.846.916.821	(4.819.553.206)
Financial income	21	VI.3	199.831	6.968.658
Financial expenses	22	VI.4	2.143.705.255	2.337.366.236
- In which: Interest expenses	23		2.143.705.255	2.337.366.236
Selling expenses	25	VI.7	1.119.350.966	332.904.336
General administration expenses	26	VI.7	2.140.139.065	2.566.781.051
Net profits from operating activities {30=20+(21-22)-(25+26)}	30		(3.556.078.634)	(10.049.636.171)
Other income	31	VI.5	180.012.300	
Other expenses	32	VI.6	5.962.707.738	14.417.805
Other profits (40=31-32)	40		(5.782.695.438)	(14.417.805)
Total net profit before tax (50=30+40)	50		(9.338.774.072)	(10.064.053.976)
Current corporate income tax expenses	51	VI.9		
Deferred corporate income tax expenses	52			
Profits after corporate income tax (60=50-51-52)	60		(9.338.774.072)	(10.064.053.976)
Basic earnings per share	70	VI.10	(189)	(203)

Prepared by

Chief Accountant

Prepared on August 12, 2025
Chairman of the Board of Management

VO NGOC TUYET MAI

TRAN TRUNG NGHIA

DO HUNG

CASH FLOWS STATEMENT

(Under indirect method)

First 6 months of year 2025

Unit: VND

Item	Code	Note	Current period	Previous period
I. Cash flows from operating activities				
Profit before tax	01		(9.338.774.072)	(10.064.053.976)
Adjustments for				
- Depreciation of fixed assets and investment properties	02		9.330.110.638	10.370.726.701
- Provisions	03			
- (Gains) / losses of unrealized exchange rate difference due to revaluation of monetary items	04			
- (Profits) / losses from investing activities	05		(180.199.831)	(118.378)
- Interest expenses	06		2.143.705.255	2.337.366.236
- Other adjustments	07			
Operating profit before movements in working capital	08		1.954.841.990	2.643.920.588
- (Increase) / decrease in receivables	09		29.899.099.201	(3.525.919.756)
- (Increase) / decrease in inventories	10		(3.815.482.893)	(1.284.068.737)
- Increase / (decrease) payables (exclusive of interest payables, enterprise income tax payables)	11		(17.934.924.340)	2.339.551.039
- (Increase) / decrease in prepaid expenses	12		49.127.613	133.472.925
- (Increase) / decrease in trading securities	13			
- Interest paid	14		(2.162.751.704)	(2.338.744.880)
- Corporate income tax paid	15			
- Other receipts from operating activities	16			
- Other payments on operating activities	17			
Net cash flows from operating activities	20		7.989.909.867	(2.031.788.826)
II. Cash flows from investing activities				
Purchase or construction of fixed assets and other long-term assets	21			
Proceeds from disposals of fixed assets and other long-term assets	22		180.000.000	
Loans and purchase of debt instruments from other entities	23			
Collection of loans and repurchase of debt instruments of other entities	24			
Equity investments in other entities	25			
Proceeds from equity investment in other entities	26			
Interest and dividend received	27		199.831	118.378
Net cash flows from investing activities	30		180.199.831	118.378

CASH FLOWS STATEMENT

(Under indirect method)

First 6 months of year 2025

Unit: VND

Item	Code	Note	Current period	Previous period
III. Cash flows from financing activities				
Proceeds from issuance of shares and receipt of contributed capital	31			
Repayments of contributed capital and repurchase of stock issued	32			
Proceeds from borrowings	33			41.596.000.000
Repayment of principal	34		(3.000.000.000)	(41.603.000.000)
Repayment of financial leases principal	35			
Dividends or profits paid to owners	36			
Net cash flows from financing activities	40		(3.000.000.000)	(7.000.000.000)
Net cash flows during the period (50=20+30+40)	50		5.170.109.698	(2.038.670.448)
Cash and cash equivalents at the beginning of the year	60	V.1	528.012.051	4.963.321.005
Effect of changing foreign exchange rate	61			
Cash and cash equivalents at the end of the period (70=50+60+61)	70	V.1	5.698.121.749	2.924.650.557


Prepared by

Chief Accountant

Prepared on August 12, 2025
Chairman of the Board of Management



VO NGOC TUYET MAI



TRAN TRUNG NGHIA



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NOTES TO THE FINANCIAL STATEMENTS

First 6 months of year 2025

I. GENERAL OPERATION**1. Form of ownership**

Kim Vi Inox Import Export Joint Stock Company operates under the Business Registration Certificate of Joint Stock Company No. 0302124121, first registered on May 22, 2008, registered for the 12th change on March 20, 2023 issued by the Department of Planning and Investment of Ho Chi Minh City.

On March 4, 2015, the Company was granted Securities Registration Certificate No. 13/2015/GCNCP-VSD by the Vietnam Securities Depository Center, the Company's shares were registered and assigned a securities code at the Vietnam Securities Depository Center. The number of 16.500.000 shares of Kim Vi Stainless Steel Production Import Export JSC, equivalent to a value of VND 165.000.000.000, were registered with the assigned securities code KVC. The Company's shares were officially listed on the Hanoi Stock Exchange under Decision No. 173/QD-SGDHN dated March 27, 2015.

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On May 18, 2023, according to Notice No. 1819/TB-SGDHN, Hanoi Stock Exchange announced the official listing of shares of Kim Vi Inox Import Export Joint Stock Company on the registered trading market (UPCoM) at Hanoi Stock Exchange.

Chartered capital (in the Certificate of Enterprise Registration)	:	VND	495.000.000.000
Contributed capital as at June 30, 2025	:	VND	495.000.000.000

Head quarter: 117 Vo Van Bich, Hamlet 11, Phu Hoa Dong Commune, HCMC.

The total number of employees as at 30/06/2025 : 12 employees.

2. Business fields

Produce and Trade.

3. Business lines

Wholesale of metals and metal ores, details: Wholesale of stainless steel. Wholesale of cars and other motor vehicles, details: Buying and selling specialized vehicles, trucks, machine tools, excavators - diggers, industrial machines. Real estate business, land use rights owned, used or rented, details: Renting factories, warehouses; Real estate business; Buying and selling, renting houses. Construction of all kinds of houses. Wholesale of agricultural machinery, equipment and spare parts, details: Buying and selling agricultural machinery. Production not classified elsewhere, details: Manufacturing, processing and shaping stainless steel (not operating at headquarters). Mechanical processing; metal treatment and coating, details: Rolling, shaping stainless steel in coils - wires - tubes - U - V (not operating at headquarters).

4. Normal production and business cycle: 12 months**5. Characteristics of the business activities in the accounting period that affect the financial statements**

None.

6. Business structure**A list of dependent accounting affiliated units having no legal status.**

Name	Address
Kim Vi Inox Import Export Joint Stock Company Branch	117 Vo Van Bich, Hamlet 11, Phu Hoa Dong Commune, HCMC
Ly Thuong Kiet Branch - Kim Vi Inox Import Export Joint Stock Company	22/48 Ly Thuong Kiet, Lu Gia Residential Area, Phu Tho Ward, Ho Chi Minh City

II. ACCOUNTING PERIOD, CURRENCY UNIT USED IN ACCOUNTING**1. Accounting period**

Annual accounting period of Company is from 01 January to 31 December.

2. Currency unit

The accounting currency unit is Vietnam Dong (VND).

III. ACCOUNTING STANDARDS AND ACCOUNTING SYSTEM**1. Accounting system**

The Company applies Enterprise Accounting System issued under the Circular No.200/2014/TT-BTC dated December 22, 2014 by Ministry of Finance as well as the circulars of the Ministry of Finance giving guidance on the implementation of the accounting standards and system.

2. Declaration on compliance with Accounting Standards and Accounting System

The Board of Management ensure to follow all the requirements of the current Vietnamese Accounting standards and Vietnamese Enterprise Accounting system issued under the Circular No.200/2014/TT-BTC dated December 22, 2014, the Circular No.53/2016/TT-BTC in year 2016 amending and supplementing Circular No. 200/2014/2014/TT-BTC as well as circulars guiding the implementation of accounting standards of the Ministry of Finance in preparing financial statement.

IV. ACCOUNTING POLICIES**1. Basis of preparation financial statements**

The financial statements are prepared on the basis of accrual accounting (except for information related to cash flows).

2. Cash and cash equivalents

Cash includes cash on hand, demand deposits, cash in transit and monetary gold. Cash equivalents are short-term investments (for a period not exceeding 3 months) that are readily convertible to known amount of cash and which are subject to an insignificant risk of changes in value.

3. Receivables

All receivables must be recorded detail by aging, by each client and in original currency if any and others details depending on the management request of the company.

The classification of receivables must be managed as bellows:

- Trade receivables: any receivable having from trading activities between the company and its clients: selling goods, providing service, disposal of assets, exported receivable of consigner through the consignee;
- Intra-company receivables: receivables between the company with its dependent branches;
- Other receivables: are non trade receivables and do not relate to trading activities.

For the preparation of separate financial statements, the receivables must be classified as bellows:

- Having maturity not exceeding 12 months or 01 normal production period are classified as short - term.
- Having maturity exceeding 12 months or 01 normal production period are classified as long - term.

At the reporting date, the company revaluates the receivables which have balance in foreign currency (except for advance to suppliers; if we have evidence that the supplier will not supply the good or provide the service and the company will receive back this advance in foreign currency, this advance will be treated as monetary item having foreign currency) at the buying price quoted by commercial bank which is trading with the company at the reporting date.

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

4. Inventories

Inventories are stated at original cost. Where the net realizable value is lower than cost, inventories should be measured at the net realizable value.

The original cost of inventory is determined as follows:

- Raw materials and goods: includes purchasing costs and other directly related costs incurred to bring inventory to its current location and condition.
- Finished products: includes raw material costs, direct labor and related manufacturing overhead costs that are further allocated based on normal operating levels/land use rights costs, direct costs and Related general costs incurred during the investment and construction process of real estate products.
- Cost of production and business in progress: only includes the cost of main raw materials (or other appropriate cost elements).

Net realizable value is the estimated selling price of inventories in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to sell them.

The assets are purchased for the production, use or sale are not presented in this item on the balance sheet but are presented in item Long-term assets, including:

- Unfinished products have a production and rotation period exceeding one regular business cycle (over 12 months);
- Supplies, equipment, spare parts with a reserve time of over 12 months or more than a normal production and business cycle.

Cost of inventories are determined in accordance with method: weighted average.

Inventories are recorded in line with perpetual method.

Provision for devaluation of inventories: Provision for devaluation of inventories is made at the end of the period as the difference between the original cost of inventories greater than their net realizable value. For services provided in progress, the provision for discounts is calculated according to each type of service with a separate price. Increases and decreases in provision for devaluation of inventories that need to be appropriated at the end of the accounting period are recorded in cost of goods sold.

5. Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation. Cost of a tangible fixed asset is the amount of all expenses paid by the Company to acquire an asset at the time the asset is put into operation for its intended use. The costs incurred after the initial recognition is only recorded an increase in the price of the fixed asset if these cost are sure to increase the economic benefits in the due to the use of that property. These costs do not satisfy the above conditions are recognized as an expense in the year.

When a fixed asset is sold or disposed, its historical cost and accumulated depreciation are written off, then any gain/(loss) arisen are posted into the income or the expenses during the year.

Depreciation method of tangible fixed assets: Tangible fixed assets are depreciated according to the straight line method based on the estimated useful time as follows:

- Buildings, structures	02 - 41	years
- Machinery, equipment	03 - 15	years
- Means of transportation	06 - 10	years
- Office equipment	03 - 08	years
- Perennial trees, working and producing animals	08	years

6. Intangible fixed assets

Intangible fixed assets are recorded at cost less accumulated depreciation.

The historical cost of intangible fixed assets includes all costs that the Company must spend to acquire the fixed asset up to the time the asset is put into a ready-to-use state. Costs related to intangible fixed assets that arise after initial recognition are recorded as production and business costs in the period unless these costs are associated with a specific intangible fixed asset, and increase economic benefits from these assets.

When intangible fixed asset is sold or disposed, its historical cost and accumulated depreciation are written off, then any gain/(loss) arisen are posted into the income or the expenses during the period.

The Company's intangible fixed assets include:

Land use rights

Land use rights are all actual expenses spent by the Company directly related to the land to be used, including: money spent to acquire land use rights, expenses for compensation and site clearance, ground leveling, registration fees... Land use rights with indefinite are not depreciated.

Land use rights are the land rent that the Company pays once for many years and are granted a Land Use Right Certificate. The leased land use rights are depreciated over the land lease term (49 years).

Computer software

Costs relating to computer software programs that are not an integral part of the related hardware are capitalized. The initial cost of computer software is all costs incurred by the Company up to the date the software is put into use.

7. Prepaid expenses

The calculation and allocation to expense to each accounting period based on the nature, level of each prepaid expense to determine the allocation method properly and consistently.

Prepaid expense is recorded separately: incurred, allocated amount to its cost center and carried amount.

Prepaid expense is classified as follows:

- Prepaid expense related to purchase or service not exceeding 12 months or 01 normal production period, from incurred date, are classified as short - term.
- Prepaid expense related to purchase or service exceeding 12 months or 01 normal production period, from incurred date, are classified as long - term.

8. Payables and accrued expenses

Payables and accrued expenses are recognized for amounts to be paid in the future for goods and services received. Accrued expenses are recognized based on reasonable estimates of the amount payable.

The classification of trade payables, accrued expenses, Intra-company payables and other payables is done according to the following principles:

- Trade payables: any payable having from trading activities from purchase, using service, import though consigner;
- Accrued expenses reflect amounts payables for purchase, using service from suppliers or providing already by supplier but not yet paid due to lack of supporting documents and payables to employee are allowed to record to expense;
- Intra-company payables: payables between the company with its dependent branches;
- Other payables: are non trade payables and do not related to trading activities.

For the preparation of separate financial statements, the payables must be classified as bellows:

- Having maturity not exceeding 12 months or 01 normal production period are classified as short - term.
- Having maturity exceeding 12 months or 01 normal production period are classified as long - term.

At the reporting date, the Company revaluates the payables denominated in foreign currency (except for advance from clients; if we have evidence that the supplier will not supply the good or provide the service and the company will receive back this advance in foreign currency, this advance will be treated as monetary item having foreign currency) at the selling price quoted by commercial bank which is trading with the Company at the reporting date.

9. Borrowings and Finance lease liabilities

Loans in the form of issuance of bond or preference share with preferential terms required the issuer to repurchase at a certain time in the future shall not be reflected on this item.

Loans, debts should be monitored in detail for each entity, each contract and each type of loan assets. The financial lease liabilities are stated at present value of minimum lease payment or the fair value of the lease assets.

For the preparation of separate financial statements, the loans and finance lease liabilities must be classified as bellows:

- Having maturity not exceeding 12 months or 01 normal production period are classified as short - term.
- Having maturity exceeding 12 months or 01 normal production period are classified as long - term.

At the reporting date, the Company revaluates the loans and finance lease liabilities denominated in foreign currency at the selling price quoted by commercial bank which is trading with the Company at the reporting date.

10. Borrowing costs

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

Borrowing costs are recognized as an expense during the period. Where borrowing costs are directly related to the investment in construction or production of unfinished assets that require a sufficiently long period (more than 12 months), before they can be put into use for the predetermined purpose or sold. This borrowing cost is capitalized. For specific loans for the construction of fixed assets and investment real estate, interest is capitalized even if the construction period is less than 12 months. Income arising from temporary investment of loans is recorded as a reduction in the historical cost of related fixed assets.

For general loans which are used for investment in construction or production of unfinished assets, the capitalized borrowing cost is determined to the capitalization rate to weighted average accumulated cost for the investment in capital construction or production of that asset. The capitalization rate is calculated using the weighted average interest rate on outstanding loans for the period, excluding separate loans for the purpose of forming a specific asset.

11. Capital

Contributed capital

Capital contribution is stated at actually contributed capital of Company's shareholders.

Share capital surplus

Share capital surplus is recorded according to the difference between the issue price and the par value of shares when initially issued, additional issues, the difference between the reissue price and the book value of treasury shares and the structure of shares capital portion of the convertible bond upon maturity. Direct costs related to the issuance of additional shares and re-issuance of treasury shares are recorded as a decrease in share capital surplus.

12. Profit distribution

Profit after corporate income tax is distributed to shareholders after funds have been appropriated according to the Company's Charter as well as legal regulations and approved by the General Meeting of Shareholders.

The distribution of profits to shareholders takes into account non-monetary items in undistributed after-tax profits that may affect cash flow and the ability to pay dividends such as interest due to asset revaluation. Contribute capital and profits due to revaluation of monetary items, financial instruments and other non-monetary items.

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

13. Revenue and income recognition

Revenue from sales of finished goods, merchandises

Revenue from sales of finished goods, merchandises should be recognised when all the following conditions have been satisfied:

- The significant risks and rewards of ownership of the goods have been transferred to the buyer;
- The Company retains neither continuing managerial involvement as a neither owner nor effective control over the goods sold;
- The amount of revenue can be measured reliably. When the contract prescribes that the buyer is entitled to return the service purchased under specific conditions, the enterprise may record revenue only when those specific conditions no longer exist and the buyer is not entitled to return the service provided (except where the customer has the right to return the goods in exchange for other goods or services);
- The economic benefits associated with the transaction of goods sold have flown or will flow to the Company;
- The costs incurred or to be incurred in respect of the transaction of goods sold can be measured reliably.

Revenue from services rendered

Revenue from services rendered is recognized when the outcome of that transaction can be determined reliably. In case the service is performed in many periods, the revenue recognized in the period is based on the results of the work completed at the end of the accounting period. Revenue from rendering of services should be recognised when all the following conditions have been satisfied:

- The amount of revenue can be measured reliably. When the contract prescribes that the buyer is entitled to return the service purchased under specific conditions, the enterprise may record revenue only when those specific conditions no longer exist and the buyer is not entitled to return the service provided;
- It is probable that the economic benefits associated with the transaction will flow to the entity;
- The stage of completion of the transaction at the balance sheet date can be measured reliably;
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

Interest

Interest is recognized on an accrual basis, determined on the balance of deposit accounts and the actual interest rate each year.

Other income

Other income includes income other than the company's production and business activities: Disposal or transfer of fixed asset; fines due to customers' breach of contract; compensation from third parties to compensate for lost assets; revenue from bad debts that have been written off; debts payable with unidentified owners; income from gifts in cash or in kind...

14. Costs of goods sold

Cost of good sold includes cost of finished goods, trade goods, services, property, construction unit sold in the production period and expense related to real estate activities...

Damaged or lost value is allowed to record to cost of goods sold after deduction of compensation (if any).

For the used material over the normal production capacity, labor and general production cost is not allowed to record to production cost but allowed to record to cost of good sold after deduction of compensation (if any), even these finished goods are not sold.

From 2025, the Board of Management of the Company decided to record depreciation expenses for fixed assets not directly serving production and business as other expenses. At the same time, this depreciation expense is also excluded when calculating corporate income tax.

15. Financial expenses

Items recorded into financial expenses consist of: expense or loss related to financial investment; lending and borrowing expense; expense related to investment to joint venture, associates; loss from share transfer; provision of share decrease or investment; loss on trading foreign currency, ...

16. Selling and general administration expenses

Selling expense is recorded in the period of selling finished goods, trade goods and providing service.

Administration expense reflects the general expense of the company, including: labor cost; social and health insurance, unemployment fund, union cost of management employee; office material expense, tools, depreciation of assets using for management; land rental, business licence tax; bad debt provision; outsourcing expense and other cash expenses...

17. Corporate income taxes

Current income tax is calculated based on taxable income and tax rate for the year. Taxable income is different from accounting profit presented on the Income Statement due to adjustments to non-taxable income or non-deductible expenses and losses carried forward.

The company is responsible to pay corporate income tax at the rate of 20% on taxable income.

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

18. Related parties

The party is considered as related party if one party has capacity to control or has significant impact to other party in the decision of financial and operation activities. All parties are recognized as related parties if having the same control or significant impact.

In the review of related parties, nature of the relationship is considered more than legal form.

19. Segment reporting

Business field department: A distinguishable part of an enterprise that is participated in the production process or provision of an individual product or service, a group of related products or services in which this department is subject to risks and benefit of economic different from other business departments.

Geographical area department: A distinguishable part of an enterprise that is participated in the production process or provision of products or services within a particular economic environment in which this department may be subject to risks and benefit of economic different from business departments in other economic environments.

20. Financial instruments

Basis of Circular No. 75/2015/TT-BTC dated May 18, 2015 of the Ministry of Finance, before accounting standards for financial instruments and the guiding documents were issued, the Board of Management of the Company decided not presented and notes about financial instruments in accordance with Circular No. 210/2009/TT-BTC of financial statements of the company.



V. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE BALANCE SHEET

Unit: VND

1. CASH AND CASH EQUIVALENTS

	Closing balance	Opening balance
- Cash on hand	3.774.233.489	286.966.456
- Cash in banks	1.923.888.260	241.045.595
+ Cash in banks (VND)	1.923.888.260	241.045.595
- Cash in transit		
- Cash equivalents		
Total	5.698.121.749	528.012.051

2. TRADE RECEIVABLES

	Closing balance	Opening balance
Short-term	47.319.950.785	77.246.988.843
Le Gia Investment Promotion - Trading And Service Co., Ltd	21.955.333.335	23.129.471.630
Le Thai Hoang Minh		25.850.000.000
Hong Kim Inox Co., Ltd	2.047.044.940	6.635.287.300
Thai Binh Duong Stainless Steel Co., Ltd	2.589.223.100	7.198.256.100
Viet Phu Thinh Co., Ltd	17.898.886.441	11.525.285.813
Other entities	2.829.462.969	2.908.688.000
Total	47.319.950.785	77.246.988.843

3. ADVANCES TO SUPPLIERS

	Closing balance	Opening balance
Short-term	40.500.000	
Viet Nam Appraisal And Investment Consulting Corporation	7.500.000	
VNF Structure And Financial Consulting JSC	33.000.000	
Other entities	-	-
Total	40.500.000	

4. OTHER RECEIVABLES

	Closing balance		Opening balance	
	Amount	Provision	Amount	Provision
Short-term				
- Advances	7.236.868		34.736.868	
- Deposit				
- Other short-term receivables	3.401.126		6.193.804	
- Other payables				
Total	10.637.994		40.930.672	

5. INVENTORIES

	Closing balance		Opening balance	
	Historical cost	Provision	Historical cost	Provision
- Goods in transit				
- Raw materials	9.328.445.055	(83.378.552)	7.384.240.806	(83.378.552)
- Tools and supplies	5.366.581.765	(4.172.145.041)	5.434.336.404	(4.172.145.041)
- Finished goods	115.695.110.601		95.497.017.765	
- Merchandise goods	159.085.471.361	(514.000.496)	177.546.654.469	(514.000.496)
Total	291.670.718.380	(4.769.524.089)	287.855.235.487	(4.769.524.089)

Note:

- Value of unused or degraded inventories which are unsold at the end of the period: VND 4.769.524.089

Value of inventory used as collateral to secure payable debts at the end of the period: none.

Reasons for additional provisioning or reversal of inventory price reduction provision: Reversal due to use during the year.

6 . INCREASE OR DECREASE IN TANGIBLE FIXED ASSETS

Items	Buildings, structures	Machinery, equipment	Means of transportation	Office equipment	Perennial trees	Total
Historical cost						
Opening balance	103.299.440.421	262.493.835.728	328.527.273	1.045.522.861	5.975.000.000	373.142.326.283
Increase in the period						
- Purchasing						
- Finished capital investment						
- Other increases		4.917.115.599				4.917.115.599
Decrease in the period						
- Conversion into investment properties						
- Disposals		4.917.115.599				4.917.115.599
- Other decreases						
Closing balance	103.299.440.421	257.576.720.129	328.527.273	1.045.522.861	5.975.000.000	368.225.210.684
Accumulated depreciation						
Opening balance	64.317.332.067	160.267.002.337	328.527.273	1.045.522.861	4.029.750.000	229.988.134.538
Increase in the period	1.882.955.682	6.560.446.906			267.187.500	8.710.590.088
- Depreciation	1.882.955.682	6.560.446.906			267.187.500	8.710.590.088
- Other increases						
Decrease in the period		4.917.115.599				4.917.115.599
- Conversion into investment properties						
- Disposals		4.917.115.599				4.917.115.599
- Other decreases						
Closing balance	66.200.287.749	161.910.333.644	328.527.273	1.045.522.861	4.296.937.500	233.781.609.027
Net book value						
Opening balance	38.982.108.354	102.226.833.391			1.945.250.000	143.154.191.745
Closing balance	37.099.152.672	95.666.386.485			1.678.062.500	134.443.601.657

Notes:

- Net book value of tangible fixed assets that have been mortgaged or pledged to secure for loans: VND 7.729.788.514
- The historical cost of tangible fixed assets which have been fully depreciated but are still in use at the end of the period: VND 124.360.372.170
- The historical cost of tangible fixed assets awaiting for disposals at the end of the period: VND -

7 . INCREASE AND DECREASE IN INTANGIBLE FIXED ASSETS

Items	Land use rights	Computer software	Other intangible fixed assets	Total
Historical cost				
Opening balance	60.300.000.000	2.696.212.300		62.996.212.300
Increase in the period				
- Purchasing				
- Generated internally				
- Increase due to business combination				
- Other increases				
Decrease in the period				
- Disposals				
- Other decreases				
Closing balance	60.300.000.000	2.696.212.300		62.996.212.300
Accumulated depreciation				
Opening balance	8.673.287.700	2.696.212.300		11.369.500.000
Increase in the period	619.520.550			619.520.550
- Depreciation	619.520.550			619.520.550
- Other increases				
Decrease in the period				
- Disposals				
- Other decreases				
Closing balance	9.292.808.250	2.696.212.300		11.989.020.550
Net book value				
Opening balance	51.626.712.300			51.626.712.300
Closing balance	51.007.191.750			51.007.191.750

Note:

- Net book value of intangible fixed assets that have been mortgaged or pledged to secure for loans: VND 51.007.191.750
- The historical cost of intangible fixed assets which have been fully depreciated but are still in use at the end of the period: VND 2.696.212.300

8 . BORROWINGS AND FINANCE LEASE LIABILITIES

Short-term

Bank	Closing balance		Arising		Opening balance	
	Amount	Payable amount	Increase	Decrease	Amount	Payable amount
Vietnam Bank for Agriculture and Rural Development - Hoc Mon Branch (1)	56.996.000.000	56.996.000.000		3.000.000.000	59.996.000.000	59.996.000.000
Total	56.996.000.000	56.996.000.000		3.000.000.000	59.996.000.000	59.996.000.000

Details of loans at the end of the accounting period are as follows:

Number / date of loan Contract	Lenders	Loan term	Interest rate	Closing balance	Form of a loan guarantee
Credit contract No. 6140-LAV-202301039 dated July 20, 2023, Credit contract amendment and supplement contract No. 6140-LAV-202301039/SDBS2024-01 dated October 18, 2024, Credit contract amendment and supplement contract No. 6140-LAV-202301039/SDBS2024-02 dated January 8, 2025.	Vietnam Bank for Agriculture and Rural Development - Hoc Mon Branch (1)	Contract Amendment	Based on each Debt Agreement	56.996.000.000	Machinery, equipment and Land use rights of the company and a third party.

Total	56.996.000.000
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9 . PREPAID EXPENSE

	<u>Closing balance</u>	<u>Opening balance</u>
Short-term		
- Property insurance	2.150.971	
- Others	32.500.000	64.732.135
Total	<u><u>34.650.971</u></u>	<u><u>64.732.135</u></u>

10 . TRADE PAYABLES

	<u>Closing balance</u>		<u>Opening balance</u>	
	<u>Amount</u>	<u>Payable amount</u>	<u>Amount</u>	<u>Payable amount</u>
Short-term				
Inox Son Ha Service Trading Co., Ltd	107.636.309	107.636.309	7.902.872.679	7.902.872.679
Tam Minh Phat Trading Development Co., Ltd			2.566.749.789	2.566.749.789
Hong Kim Inox Co., Ltd	5.129.250.583	5.129.250.583	9.029.250.583	9.029.250.583
Lu Thanh Co., Ltd	1.029.746.816	1.029.746.816	4.015.551.023	4.015.551.023
Other entities	813.737.222	813.737.222	1.108.582.049	1.108.582.049
Total	<u><u>7.080.370.930</u></u>	<u><u>7.080.370.930</u></u>	<u><u>24.623.006.123</u></u>	<u><u>24.623.006.123</u></u>

11 . ADVANCES FROM CUSTOMERS

	<u>Closing balance</u>		<u>Opening balance</u>	
	<u>Amount</u>	<u>Payable amount</u>	<u>Amount</u>	<u>Payable amount</u>
Short-term				
Thanh Nhan T.N.E Production - Trading - Services Co., Ltd	3.851.601	3.851.601	3.851.601	3.851.601
Thinh Phuoc Kon Tum One Member Co., Ltd	4.083.600	4.083.600	4.083.600	4.083.600
Bat Dat Export-Import Trading Construction Product Co., Ltd			30.000.000	30.000.000
FAVICO Vietnam Co., Ltd	40.920.000	40.920.000	40.920.000	40.920.000
Viet Viet Phat Service Trade Production Co.,Ltd	45.560.000	45.560.000	11.000.000	11.000.000
Other entities	10.027.259	10.027.259	10.027.259	10.027.259
Total	<u><u>104.442.460</u></u>	<u><u>104.442.460</u></u>	<u><u>99.882.460</u></u>	<u><u>99.882.460</u></u>

12 . TAXES AND OTHER RECEIVABLE AND PAYABLES TO THE STATE BUDGET

	Opening balance	Payable	Paid	Closing balance
Value Added Tax	342.263.482		342.263.482	
Corporate income tax	4.597.916.789			4.597.916.789
Personal income tax	3.090.248	(2.291.577)	798.671	
Business license tax		5.000.000	5.000.000	
Total	4.943.270.519	2.708.423	348.062.153	4.597.916.789

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

13 . ACCRUED EXPENSES

	Closing balance	Opening balance
Short-term		
- Accrued interest expense	66.521.359	85.567.808
- Other	75.000.000	75.000.000
Total	141.521.359	160.567.808

14 . OTHER PAYABLES

	Closing balance	Opening balance
14.1. Short-term		
- Surplus assets pending resolution		
- Trade union fund		
- Insurance (social, health, unemployment)	20.219.509	42.920.960
- Other payables		
- Short-term deposits received		
Total	20.219.509	42.920.960
14.2. Long-term		
- Receive deposits, long-term bets - receive warehouse rental deposits	763.534.019	763.534.019
Total	763.534.019	763.534.019

KIM VI INOX IMPORT EXPORT JOINT STOCK COMPANY

Financial Statements

For the first 6-month period ended June 30, 2025

117 Vo Van Bich, Hamlet 11, Phu Hoa Dong Commune, HCMC

15. OWNERS' EQUITY

15.1. Change in owners' equity

	Owners' contributed capital	Capital surplus	Treasury shares	Development and investment funds	Undistributed profit after tax	Total
Previous opening balance	495.000.000.000	(74.372.727)			(31.324.336.572)	463.601.290.701
- Increase in capital						
- Profit of the previous period						
- Other increase						
- Profit distribution						
- Loss of the previous period					(10.064.053.976)	(10.064.053.976)
- Other decrease						
Previous period closing balance	495.000.000.000	(74.372.727)			(41.388.390.548)	453.537.236.725
Current period opening balance	495.000.000.000	(74.372.727)			(32.361.049.857)	462.564.577.416
- Increase in capital						
- Profit of the current period						
- Other increase						
- Profit distribution						
- Loss of the current period					(9.338.774.072)	(9.338.774.072)
- Other decrease						
Current period closing balance	495.000.000.000	(74.372.727)			(41.699.823.929)	453.225.803.344



15.2. Details of the owners' capital contribution	Rate	Closing balance	Rate	Opening balance
Contributed capital of Parent Company				
Contributed capital of others	100%	495.000.000.000	100%	495.000.000.000
Total		495.000.000.000		495.000.000.000

- Value of bonds converted into stocks during the period: none

- Number of treasury shares: none

15.3. Capital transactions with owners and distribution of dividends and profits

	Current period	Previous period
- Owners' invested capital		
+ Opening capital	495.000.000.000	495.000.000.000
+ Increase in capital during the period		
+ Decrease in capital during the period		
+ Closing capital	495.000.000.000	495.000.000.000
- Dividends or distributed profits		

15.4. Shares

	Closing balance	Opening balance
- Number of shares registered for issuance	49.500.000	49.500.000
- Number of shares sold to the public	49.500.000	49.500.000
+ Ordinary shares	49.500.000	49.500.000
+ Preference shares		
- Number of shares repurchased (treasury shares)		
- Number of shares outstanding	49.500.000	49.500.000
+ Ordinary shares	49.500.000	49.500.000
+ Preference shares		

* Par value of shares outstanding: VND 10,000 / share

15.5. Dividends

	Current period	Previous period
- Declared dividends after the end of the accounting period		
+ Declared dividends on common shares		
+ Declared dividends on preference shares		
- Dividends on accumulated preference shares not recorded		

15.6. Funds

	Closing balance	Opening balance
- Development and investment funds		
- Fund for support of arrangement of enterprises		
- Other equity funds		

VI. ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE INCOME STATEMENT

Unit: VND

1. REVENUES FROM SALES AND SERVICES RENDERED

	Current period	Previous period
- Revenue from sales of finished products	2.029.475.282	71.980.485.960
- Revenue from sales of merchandises	54.665.621.870	3.312.566.663
- Revenue from services rendered	1.391.552.979	1.647.515.573
- Revenue from scrap sales		69.857.000
Total	58.086.650.131	77.010.425.196

2. COST OF GOODS SOLD

	Current period	Previous period
- Cost of goods sold	54.240.098.208	71.411.737.553
- Cost of finished products sold	1.999.635.102	3.177.903.911
- Cost of services rendered		437.557.578
- Other expenses exceeding the normal level are included in the cost of goods sold - Depreciation expenses		6.802.779.360
Total	56.239.733.310	81.829.978.402

3. FINANCIAL INCOME

	Current period	Previous period
- Interest on deposits and loans	199.831	118.378
- Accrued bond interest		6.850.280
- Others		
Total	199.831	6.968.658

4. FINANCIAL EXPENSES

	Current period	Previous period
- Loan interest	2.143.705.255	2.337.366.236
- Others		
Total	2.143.705.255	2.337.366.236

5. OTHER INCOME

	Current period	Previous period
- Disposal or transfer of fixed asset	180.000.000	
- Adjustment of payables based on debt confirmation	12.300	
- Others		
Total	180.012.300	

6. OTHER EXPENSES

	Current period	Previous period
- Late payment of insurance	933.794	
- Depreciation costs of inactive assets	5.961.768.208	
- Others	5.736	14.417.805
Total	5.962.707.738	14.417.805

7. SELLING EXPENSES AND GENERAL ADMINISTRATION EXPENSES

	Current period	Previous period
7.1. Selling expenses		
- Labour costs	169.765.608	200.688.608
- Depreciation	928.892.802	110.882.274
- Costs of external services	20.692.556	21.333.454
Total	1.119.350.966	332.904.336
7.2. General administration expenses		
- Tools, supplies cost		17.070.885
- Labour costs	606.774.323	441.418.319
- Depreciation	1.276.381.926	1.782.495.892
- Tax, duties, fees	5.000.000	5.000.000
- Provisions for bad debts		
- Costs of external services	167.968.190	212.023.615
- Others	84.014.626	108.772.335
Total	2.140.139.065	2.566.781.051

8. PRODUCTION AND BUSINESS COSTS BY ELEMENT

	Current period	Previous period
- Material cost	20.356.294.621	19.070.473.055
- Tools, supplies cost	67.754.639	62.298.065
- Labour costs	1.374.589.169	1.362.725.882
- Depreciation	9.330.110.638	9.933.169.123
- Costs of external services	403.346.039	454.691.609
- Others	89.014.626	113.772.335
Total	31.621.109.732	30.997.130.069

9. CURRENT INCOME TAX EXPENSES

	Current period	Previous period
Profit before tax	(9.338.774.072)	(10.064.053.976)
Adjustments increase		
Non-deductible expenses	6.229.895.238	7.084.384.665
Adjustments decrease		
Taxable profit	(3.108.878.834)	(2.979.669.311)
Transfer losses		
Taxable profit after deducting transfer losses	(3.108.878.834)	(2.979.669.311)
Taxable profit after deducting loss carryforward	(3.108.878.834)	(2.979.669.311)
- CIT expenses in respect of the current period taxable profit		
- Adjustment of CIT expenses in the previous years to the current period		
Total		

10 . BASIC EARNINGS PER SHARE

	<u>Current period</u>	<u>Previous period</u>
Accounting profit after corporate income tax	(9.338.774.072)	(10.064.053.976)
Profit attributable to common stockholders	(9.338.774.072)	(10.064.053.976)
Bonus and welfare fund extracted from after-tax profit		
Average number of common shares outstanding during the period	49.500.000	49.500.000
Basic earnings per share	<u><u>(189)</u></u>	<u><u>(203)</u></u>

VII . ADDITIONAL INFORMATION FOR ITEMS SHOWN IN THE CASH FLOWS STATEMENT**1 . Non-monetary transactions affecting cash flows statement in the future**

First six months of the year 2025, the Company did not incur any non-monetary transactions affecting the cash flows statement.

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

First six months of the year 2025, the Company did not incur any Cash and cash equivalents held by the Company without use.

3 . Proceeds from borrowings during the period

- Proceeds from ordinary contracts
- Proceeds from other borrowings

Current period**4 . Payments on principal during the period**

- Payments from ordinary contracts
- Payments from other borrowings

Current period

3.000.000.000

VIII . OTHER INFORMATION**1 . Potential debts, commitments and other financial information****a . Potential debts**

None

b . Other financial information

The Company currently leases assets under operating leases. At the end of the reporting period, operating lease revenues represent:

Total rental amount of 1000 m2 of warehouse and factory at 117 Vo Van Bich, Hamlet 11, Tan Thanh Dong Commune, Cu Chi District, Ho Chi Minh City with Mr. Phan Thanh Tan according to the factory and warehouse rental contract No. 01-2024/HDTNX dated June 10, 2024 signed for a term of 5 years, rental price of VND 10.000.000/month, adjusted to increase by 10% every 2 years.

Total rental amount of 396 m2 of warehouse, workshop and 40-50 m2 of office at 117 Vo Van Bich, Hamlet 11, Tan Thanh Dong Commune, Cu Chi District, Ho Chi Minh City with CDM Group Company Limited under the factory, warehouse and office rental contract No. 03/HDTNX-2023/HDTNX dated April 1, 2023 signed for a term of 2 years, Appendix 01/2022/PL-HDTNX dated July 1, 2022, the rental price of warehouse, workshop is 55.650 VND/m2/month, and the rental price of office is VND 4.990.000/month.

Total rental amount of 1980 m2 of warehouse and Baling equipment includes 990 m2 at No. 117 Vo Van Bich, Hamlet 11, Tan Thanh Dong Commune, Cu Chi District, Ho Chi Minh City according to Factory Rental Contract A4.2 No. 04-2023/HDTNX dated May 22, 2023, and 990 m2 at Factory A4.1, at No. 117 Vo Van Bich Hamlet 11, Tan Thanh Dong Commune, Cu Chi District, Ho Chi Minh City according to Contract No. 05-2023/HDTNX dated May 26, 2023 with Duong Nhat Investment, Construction and Environmental Technology Company Limited. The lease term is 2 years, the rental price of warehouse and factory is 56.870 VND/m2/month and the rental price of Baling equipment is 3.630 VND/m2/month.

The total rental amount of 825 m2 of factory and crane equipment at 117 Vo Van Bich, Hamlet 11, Tan Thanh Dong Commune, Cu Chi District, Ho Chi Minh City with Hung Trung Phat Company Limited under Factory Lease Contract No. 05-2022/HDTNX dated April 28, 2022 signed for a term of 06 years from April 28, 2022, the rental price of the factory is VND 45.000.000/month and the rental price of crane equipment is VND 1.650.000/month; the rental price is adjusted to increase by 10% every 2 years from June 1, 2022.

The total rental amount of 1,147 m2 of factory at 117 Vo Van Bich, Hamlet 11, Tan Thanh Dong Commune, Cu Chi District, Ho Chi Minh City with Green Care Solution Technical Joint Stock Company according to Factory Lease Contract No. 06-2022/HDTNX dated May 6, 2022 signed for a term of 05 years from May 6, 2022, the factory rental price is VND 62.000.000/month; the rental price is adjusted to increase by 10% every 2 years from June 1, 2022.

The total rental amount of 1,300 m2 of factory at 117 Vo Van Bich, Hamlet 11, Tan Thanh Dong Commune, Cu Chi District, Ho Chi Minh City with Kim Co Trading Joint Stock Company according to Factory Lease Contract No. 07-2022/HDTNX dated September 20, 2022 signed for a term of 05 years from October 1, 2022, the factory rental price is VND 11.000.000/month.

Total rental amount of 220 m2 of factory and warehouse at 117 Vo Van Bich, Hamlet 11, Tan Thanh Dong Commune, Cu Chi District, Ho Chi Minh City with Maximex Import Export Trading Joint Stock Company according to Warehouse Lease Contract No. 2006/2023/HDTK/MXM-KVC dated June 20, 2023 signed for a term of 02 years from July 1, 2023, the factory rental price is VND 9.900.000/month.

2 . Events occurring after the balance sheet date: none

The Board of Management states : there have been no significant events occurring after June 30, 2025 which would require adjustments or disclosures to be made in the financial statements.

3 . Information with related parities**3.1. Transactions with key management members**

Key management members and related individuals include: the Board of Management, the Board of Supervisors.

Transactions during the period between the Company and members of key management:

The expense of the Board of Management, the Board of Supervisors

Salary and remuneration	Current period	Previous period
Mr. Do Hung	139.200.000	103.200.000
Mr. Do Hoa	145.200.000	121.200.000
Ms Do Thi Thu Trang	114.000.000	90.000.000
Mr. Le Tran Vu Dat	89.838.732	
Mr. Luu Xuan	24.000.000	
Mr. Phan Thanh Tan	12.000.000	
Ms Nguyen Dai Trang	78.846.000	66.000.000
Mr. Nguyen Tang Minh Duc	12.000.000	
Mr. Tran Trung Nghia	90.000.000	
Total	705.084.732	380.400.000

Other transactions:

Related Party	Transaction	Value (VND)
Mr. Phan Thanh Tan	Revenue from factory rental	54.545.454
Mr. Le Tran Vu Dat	Advance	500.000
	Advance payment	500.000
Ms Nguyen Dai Trang	Advance	6.900.000
	Advance payment	6.900.000

At the end of the accounting period, balances with key management members as follow

Related Party	Account	Balance
Mr. Phan Thanh Tan	Long-term deposit	90.000.000

3.2. Transactions with other individual related parties: none**3.3. Transactions with related parties that are organizations**

Related parties	Relationship	Capital ownership
Kim Co Trading JSC	The company has a legal representative who is a member of the Board of Management of Kim Vi Company.	0,00%

Transactions during the period between the Company and related parties as follow :

Related parties	Transaction	Amount (VND)
Kim Co Trading JSC	Revenue from factory rental	60.000.000
	Collect from factory rental	66.000.000

As of the date of the Financial Statements, debts with related parties as follow :

Bên liên quan	Nội dung	Số dư
Kim Co Trading JSC	Long-term deposit	30.000.000

4 . Going-concern assumption

There have been no events which cast significant doubt on the Company's ability to continue as a going concern and the Company has no intention or need to cease operations or significantly reduce the scale of its operations.

5 . Comparative figures

Comparative figures are figures on the Balance Sheet as at December 31, 2024 and figures on the Income Statement and Cash Flows Statement for the six-months period ended June 30, 2024, which were audited and reviewed by Southern Accounting and Auditing Financial Consulting Services Co., Ltd. (AASCS).

Prepared by



VO NGOC TUYET MAI

Chief Accountant



TRAN TRUNG NGHIA

Prepared on August 12, 2025
Chairman of the Board of Management

DO HUNG