

## 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. 95/CV/CBTT/VKC-25

Ho Chi Minh City, August 19, 2025

### EXPLANATION OF FINANCIAL STATEMENTS REVIEWED SEMI-ANNUALLY 2025

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

**VKC HOLDINGS JOINT STOCK COMPANY WOULD LIKE TO EXPLAIN THE  
2025 SEMI-ANNUAL REVIEW FINANCIAL REPORT AS FOLLOWS:**

**I) Explain the main reasons leading to business results in the 2025 Semi-Annual financial statements period with a difference of 10% or more compared to the same period last year and accumulated loss of VND 486.421 billion**

(Unit: billion VND)

Indicator	2025	2024	Difference Increase/(Decrease)	% Increase/(Decrease)
Profit/loss after corporate income tax	(23.611) billion	(59.348) billion	35.736 billion	60%

- The reason for the difference of 10% (Loss reduction) is because: In the 2025 Semi-Year Financial Statements, the loss decreased compared to the 2024 Semi-Year Financial Statements due to:

+ In the 2025 Semi-Year Financial Statements, financial costs decreased by 46% compared to the 2024 Semi-Year Financial Statements because in the 2024 Semi-Year Financial Statements there was a cost to make provisions for investments in other units of 18 billion VND.

+ Sales and management costs also decreased by 67% and 83% respectively compared to the 2024 Semi-Year because the Company cut employees, leading to a loss of 60% in the 2025 Semi-Year Financial Statements compared to the 2024 Semi-Year Financial Statements

- The reason for the loss of the 2025 Semi-Year Financial Statements is: In the 2025 Semi-Year Financial Statements, the decrease in revenue compared to the 2024 Semi-Year Financial Statements is due to the Company no longer operating business, but due to the impact of advance interest on overdue bank loans, investments in the Subsidiary Company and overdue interest paid on the bond lot lead to losses in the 2025 Semi-annual financial statements

- The above issues lead to a significant difference between the 2025 Semi-annual financial statements compared to the same period in 2024

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



In the 2025 semi-annual audit report, the audit unit refused to give an opinion mainly due to the following reasons:

**Opinion 1:** According to the notes in sections V.3, V.4, V.5, V.6 and V.11 in the accompanying Notes to the financial statements (separate), the Company has not assessed the recoverability of receivables as at 30 June 2025 and made provision for doubtful receivables (if any). In addition, we have not collected all debt confirmation letters in the form of direct responses to us. With the documents currently available at the Company, we have not collected evidence to evaluate the recoverability of the above receivables and cannot check the existence of the above balances using other audit procedures.

The opinion of the auditor stated in the report was that it had not been possible to obtain sufficient information of the receivables and that there was no basis for making provisions for doubtful receivables. As at 30 June 2025, the balance of short-term receivables was 177,606,431,977. After the audit, our company continues to contact customers to confirm the debt balance until June 30, 2025 and will soon fix this problem to have enough information in assessing the possibility of recovery in upcoming reporting periods

**Opinion 2:** -According to the notes in sections V.12 and V.13 – Notes to the Financial Statements (separately), we have not collected all debt confirmation letters in the form of direct responses to us regarding payables to short-term sellers and short-term prepayment buyers as of June 30, 2025 with amounts of 7,266,833,084 VND and 256,039,720 VND respectively. We also cannot check the existence of the above balances using other audit procedures.

The auditor's opinion stated in the report is that it is not possible to collect complete information about the accounts payable to short-term sellers and buyers paying short-term advance payments as of June 30, 2025 in the amount of 7,266,833,084 VND and 256,039,720 VND, respectively. After the audit, our company continues to contact suppliers to confirm the debt balance until June 30, 2025 and will soon fix this problem in the upcoming reporting periods.

**Opinion 3:** In Note No. V.17 – Short-term and long-term financial loans and leases The auditor's opinion stated in the report is that up to this point, the principal and bond interest payment has expired and the procedures for receiving share transfer of Toccoo Vietnam Company Limited have not been completed.

Regarding this issue, we determine that expenditures from bond issuance revenue are not for the intended purpose according to the Resolution left by the Board of Directors and the old Board of Directors. The new leadership is also monitoring this issue and trying to resolve it in the upcoming reporting periods.



### **About the ability to operate continuously**

According to Note VII.6 - Business continuity, on the Balance Sheet as at 30 June 2025, the Company's accumulated losses after undistributed tax were (486,421,323,545) VND, the Company's short-term liabilities exceeded the Company's total short-term assets by an amount of 326,279,210,060 VND, according to The company has a number of loans, bonds and interest debts, and bonds that are overdue for payment with a total value of 495,384,502,848 VND. These conditions indicate the existence of a material uncertainty factor which may lead to significant doubts as to the Company's ability to operate business continuity.

The company is inefficient and has lost money for many years (from 2022 to 2025). The Company's business results are not positive. Currently, the company mainly operates the business of renting factories without insurance for principal payment and borrowing bonds again. In the coming time, the Board of Directors will try to restructure bank loans and bond lots as soon as possible at the same time, business activities will be promoted to ensure there is a source of money to pay for due liabilities

Above is an explanation of the reason the audit unit refused to give an opinion on the 2025 Semi-Annual Financial Report of VKC Holdings Joint Stock Company

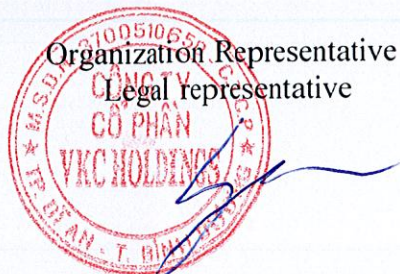


This information was announced on the company's website on August 19, 2025 at link <https://vkcholdings.vn/quan-he-co-dong.htm>

We hereby pledge that the above published information is true and fully responsible before the law for the content of the published information

Attached documents  
2025 semi-annual financial report

Organization Representative  
Legal representative



**PHAM HOANG PHONG**

