

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. 97/CV/CBTT/VKC-25

Ho Chi Minh City, August 19, 2025

EXPLANATION OF CONSOLIDATED SEMI-ANNUAL FINANCIAL STATEMENTS 2025

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

VKC HOLDINGS JOINT STOCK COMPANY WOULD LIKE TO EXPLAIN THE FINANCIAL REPORT REVIEWED FOR THE 2025 CONSOLIDATED SEMI-ANNUAL AS FOLLOWS:

(I) Explain the main reasons leading to business results in the 2025 Consolidated Semi-annual financial statements period with a difference of 10% or more compared to the same period last year of the Parent Company and accumulated losses of 492,200 billion.

(Unit: billion VND)

Indicator	2025	2024	Difference Increase/(Decrease)	% Increase/(Decrease)
Profit/loss after corporate income tax	(29,285) billion	(59,348) billion	30,063 billion	50.66%

- The reason for the loss in the 2025 Semi-Year Financial Statements is because: In the 2025 Semi-Year Financial Statements, the loss was consolidated due to Sales revenue being lower than cost price and high financial costs due to the impact of delinquent loans

- The original budget difference is 10% (Loss reduction) because: In the Consolidated 2025 Semi-Year Financial Statements, loss reduction compared to the Parent Company's Semi-Year Financial Statements is due to:

+ In the 2025 Semi-Year Financial Statements, financial costs decreased by 49.71% 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 costs and management costs also decreased by 46.26% and 68.43% respectively compared to the 2024 Semi-Year due to the Company cutting staff, leading to a loss of 50.66% in the 2025 Semi-Year Financial Statements compared to the 2024 Semi-Year Financial Statements

Note: Since in the 2024 Semi-annual financial statements the Company has not established a Subsidiary Company, the data compared to the 2025 Semi-annual financial statements the Company temporarily took the 2024 Semi-annual financial statements of the Parent Company.

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- The audit unit has 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 balances using other audit procedures.

The opinion of the accountant stated in the report was that it was not possible to obtain sufficient information on 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 184,818,293,647. 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.13 and V.14 – Notes Consolidated financial statements, we have not collected all debt confirmation letters in the form of direct responses to us regarding accounts payable to short-term sellers and short-term prepayment buyers as of June 30 2025 with amounts of 7,516,964,353 VND and 290,318,294 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 7,516,964,353 VND and 290,318,294 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.18 – 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 Mid-Year Balance Sheet as at 30 June 2025, the cumulative loss after undistributed tax is (492,200,300,755) VND; the short-term debt (506,985,337,514 VND) is larger than the Company's short-term assets (193,649,082,575 VND) in the amount of 313,336,254,939 VND; Loan liabilities, bonds and loan interest, Group bonds have overdue payments in a total amount of 495,384,502,848 VND. These conditions indicate the existence of a material

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uncertainty factor which may lead to significant doubts as to the Group's ability to operate on a business continuity basis.

The company is inefficient and has lost money for many years (from 2022 to 2025), so 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

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
Financial report Semi-annual 2025

Organization Representative
Legal representative



PHAM HOANG PHONG

