

**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:**

- Financial statements for Q1/2026

☐ 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 April 28, 2026 at the link: <https://vkcholdings.vn/quan-he-co-dong.htm>

**Attachment:**

- Financial statements
- Explanatory text.....

**Organizational representative**

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



*Phạm Hoàng Phong*



**FINANCIAL STATUS REPORT**  
**At day 31 month 3 year 2026**

<i>Item</i>	<i>Code</i>	<i>Description</i>	<b>Final number 31/03/2026</b>	<b>Number at the beginning of the year 01/01/2026</b>
<b>A. CURRENT ASSETS (100 = 110 + 120 + 130 + 140 + 150)</b>	<b>100</b>		<b>177,493,217,398</b>	<b>177,825,822,434</b>
<b>I. Cash and cash equivalent</b>	<b>110</b>	<b>V.1</b>	<b>503,254,845</b>	<b>601,345,747</b>
1. Cash	111		503,254,845	601,345,747
2. Cash equivalent	112		-	-
<b>II. Short-term investments</b>	<b>120</b>		<b>510,000,000</b>	<b>510,000,000</b>
1. Short-term investments	121	V 2(a)	-	-
2. Provision for impairment of short-term investments	122		-	-
3. Short-term held-to-maturity investments	123	V 2(b)	510,000,000	510,000,000
<b>4. Provision for short-term held-to-maturity investments (*)</b>	<b>124</b>		<b>-</b>	<b>-</b>
5. Other short-term investments	125		-	-
6. Provision for impairment of other short-term investments (*)	126		-	-
<b>III. Short - term receivables</b>	<b>130</b>		<b>175,729,426,302</b>	<b>175,975,513,653</b>
1. Trade receivables	131	V 3(a)	21,250,500,418	21,536,303,438
2. Advance to suppliers	132		6,851,894,694	6,812,179,025
3. Intercompany receivables	133		-	-
4. Receivables under construction contract progress	134		-	-
5. Other short-term receivables	135	V 4(a)	168,893,991,311	168,893,991,311
<b>6. Provision for doubtful debts (*)</b>	<b>136</b>		<b>(21,266,960,121)</b>	<b>(21,266,960,121)</b>
7. Shortage of assets awaiting resolution	137	V 5	-	-
<b>IV. Inventories</b>	<b>140</b>	<b>V 7</b>	<b>-</b>	<b>-</b>
<b>1. Inventories</b>	<b>141</b>		<b>-</b>	<b>-</b>
2. Provision for decline in inventory (*)	142		-	-
<b>V. Short-term biological assets</b>	<b>150</b>		<b>-</b>	<b>-</b>
1. Short-term livestock for one-time harvest	151	V 12.1.1	-	-
2. Seasonal crops or one-time harvest plants	152	V 12.1.2	-	-
3. Provision for impairment of short-term biological assets (*)	153		-	-
<b>V. Current assets</b>	<b>160</b>		<b>750,536,251</b>	<b>738,963,034</b>
<b>1. Short-term prepaid expenses</b>	<b>161</b>	<b>V.14(a)</b>	<b>-</b>	<b>-</b>
2. VAT deducted	162		750,536,251	738,963,034
3. Taxes and payable to state budget	163	V 19(b)	-	-
4. Government bonds purchased for resale	164	V 23	-	-
5. Current assets	165	V 15(a)	-	-
<b>B. FIXED ASSETS &amp; LONG-TERM INVESTMENTS (200 = 210 + 220 + 240 + 250 + 260)</b>	<b>200</b>		<b>57,703,094,819</b>	<b>58,609,498,322</b>
<b>I. Long - term receivables</b>	<b>210</b>		<b>5,924,680,000</b>	<b>5,924,680,000</b>
1. Long - term receivable - trade	211		-	-
<b>2. Long-term prepaid to supplier</b>	<b>212</b>		<b>-</b>	<b>-</b>
3. Investment in equity of subsidiaries	213		-	-
4. Long-term intercompany receivables	214		-	-
5. Other long-term receivables	215		5,924,680,000	5,924,680,000
6. Provision for doubtful debts (*)	216		-	-
<b>II. Fixed assets</b>	<b>220</b>		<b>31,209,223,549</b>	<b>32,086,254,529</b>
1. Tangible fixed assets	221	V 9	29,893,700,631	30,729,643,479
- Original cost	222		84,342,655,320	84,342,655,320
- Accumulated depreciation (*)	223		(54,448,954,689)	(53,613,011,841)
2. Financial leasing fixed assets	224	V 11	-	-
- Original cost	225		-	-



**FINANCIAL STATUS REPORT**

**At day 31 month 3 year 2026**

- Accumulated depreciation (*)	226		-	-
3. Intangible fixed assets	227	V 10	1,315,522,918	1,356,611,050
- Original cost	228		5,224,155,677	5,224,155,677
- Accumulated depreciation (*)	229		(3,908,632,759)	(3,867,544,627)
III. Long-term biological assets	230		-	-
1. Livestock for periodic production	231		-	-
a) Immature livestock for periodic production	232	V 12 1 3	-	-
b) Mature livestock for periodic production	233	V 12 2	-	-
- Original cost	234		-	-
- Accumulated depreciation (*)	235		-	-
2. Long-term livestock for one-time harvest	236		-	-
3. Long-term seasonal crops or one-time harvest plants	237		-	-
4. Provision for impairment of long-term biological assets (*)	238		-	-
III. Investment real estate	240	V 13	-	-
- Original cost	241		-	-
- Accumulated depreciation (*)	242		-	-
IV. Long-term asset in progress	250		-	-
1. Long-term business costs in progress	251		-	-
2. Long-term construction costs in progress	252		-	-
V. Long- term financial Investments	260		20,533,174,140	20,533,174,140
1. Investment in equity of subsidiaries	261		22,900,000,000	22,900,000,000
2. Investment in joint-venture	262		-	-
3. Cash for long-term stock	263		36,000,000,000	36,000,000,000
4. Provision for impairment of long-term investments in other	264		(38,366,825,860)	(38,366,825,860)
5. Long-term held-to-maturity investments	265		-	-
6. Provision for long-term held-to-maturity investments (*)	266		-	-
VI. Other long-term assets	270		36,017,130	65,389,653
1. Long-term deferred expenses	271	V 14(b)	36,017,130	65,389,653
2. Deferred income tax assets	272	V 26(a)	-	-
3. Long-term equipment, spare parts for replacement	273		-	-
4. Other long-term assets	274	V 15(b)	-	-
TOTAL ASSETS (280 = 100 + 200)	280		235,196,312,217	236,435,320,756
A. PAYABLE DEBTS (300= 310 + 330)	300		537,104,637,809	526,632,058,999
1. Short-term liability	310		537,104,637,809	526,632,058,999
1. Short-term payable to supplier	311	V.17(a)	7,290,088,192	7,261,793,917
2. Short-term advances from customers	312		134,210,395	106,039,720
3. Dividends and profits payable	313		-	-
4. Short-term taxes and amounts payable to the State	314	V 19(a)	1,002,457,045	961,245,219
5. Payable to employees	315		130,993,733	156,091,699
6. Short-term expense paid	316	V 20(a)	165,455,818,912	154,955,818,912
7. Intercompany payable	317		-	-
8. Construction contract progress payment due to customers	318		-	-
9. Short-term unearned revenue	319	V 22(a)	-	-
10. Other short-term payable items	320	V 21(a)	1,724,697,923	1,724,697,923
11. Short-term borrowings and finance lease liabilities	321	V 16(a)	361,366,253,248	361,466,253,248
12. Short-term provisions for payables	322	V 25(a)	-	-

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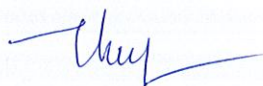


**FINANCIAL STATUS REPORT**  
**At day 31 month 3 year 2026**

13. Bonus & welfare funds	323		118,361	118,361
14. Price stabilization fund	324		-	-
<b>15. Government bonds purchased for resale</b>	<b>325</b>	<b>V.23</b>	-	-
<b>II. Long-term liability</b>	<b>330</b>		-	-
1. Trade payables	331	V 17(b)	-	-
2. Intercompany long-term payables	332		-	-
3. Long-term taxes and amounts payable to the State	333	V 19(b)	-	-
4. Other long-term payables	334	V 20(b)	-	-
5. Intra-company payables for operating capital received	335		-	-
6. Intra-company long-term payables	336		-	-
7. Long-term deferred revenue	337	V 22(b)	-	-
8. Other long-term payables	338	V 21(b)	-	-
9. Long-term Financial loan and leasing liabilities	339	V 16(b)	-	-
10. Convertible bonds	340		-	-
11. Preference shares	341	V 24	-	-
12. Deferred income tax liability	342	V 26(b)	-	-
13. Long-term provision	343	V 25(b)	-	-
14. Development of science and technology fund	344		-	-
<b>B. CAPITAL (400 = 410 + 430)</b>	<b>400</b>		<b>(301,908,325,592)</b>	<b>(290,196,738,243)</b>
1. Contributed legal capital	411	V 27(b)	200,000,000,000	200,000,000,000
- Ordinary shares with voting rights	411a	V 27(d)	200,000,000,000	200,000,000,000
- Preference shares	411b	V 27(d)	-	-
2. Share premium	412	V 27(e)	11,384,120,000	11,384,120,000
3. Conversion options on convertible bonds	413	V 27(e)	-	-
<b>4. Other capital</b>	<b>414</b>		<b>-</b>	<b>-</b>
<b>5. Treasury shares (*)</b>	<b>415</b>	<b>V.27(e)</b>	<b>(3,811,929,315)</b>	<b>(3,811,929,315)</b>
<b>6. Differences upon asset revaluation</b>	<b>416</b>	<b>V.28</b>	<b>-</b>	<b>-</b>
<b>7. Foreign exchange differences</b>	<b>417</b>	<b>V.29</b>	<b>-</b>	<b>-</b>
<b>8. Investment &amp; development funds</b>	<b>418</b>		<b>13,557,992,161</b>	<b>13,557,992,161</b>
<b>9. Other funds</b>	<b>419</b>		<b>-</b>	<b>-</b>
<b>10. Undistributed earnings</b>	<b>420</b>		<b>(523,038,508,438)</b>	<b>(511,326,921,089)</b>
- Undistributed earnings at the end of the previous period	420a		(511,326,921,089)	(462,789,422,270)
- This period undistributed earnings	420b		(11,711,587,349)	(48,537,498,819)
<b>TOTAL LIABILITIES AND OWNERS' EQUITY (440 = 300 + 400)</b>	<b>440</b>		<b>235,196,312,217</b>	<b>236,435,320,756</b>

April 22, 2026

Preparer



NGUYEN THI THUY

General Director



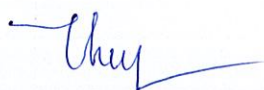
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**INCOME STATEMENT**  
**FIRST QUARTER OF 2026**

Item	Code	Description	QUARTERS I		Accumulation from the beginning of the year to the end of this quarter	
			This year (2026)	Last year (2025)	This year (2026)	Last year (2025)
1. Sales	01	VI.1	305,444,426	3,115,224,715	305,444,426	3,115,224,715
2. Deductions	02	VI.2	-	-	-	-
<b>3. Net sales (10 = 01 - 02)</b>	<b>10</b>		<b>305,444,426</b>	<b>3,115,224,715</b>	<b>305,444,426</b>	<b>3,115,224,715</b>
4. Cost of goods sold	11	VI.3	611,690,540	5,019,860,961	611,690,540	5,019,860,961
<b>5. Gross profit/ (loss) (20 = 10 - 11)</b>	<b>20</b>		<b>(306,246,114)</b>	<b>(1,904,636,246)</b>	<b>(306,246,114)</b>	<b>(1,904,636,246)</b>
6. Profit/loss from sale and liquidation of investment real estate	21	VI.4				-
7. Financial activities income	22	VI.5	6,486,874	17,115,628	6,486,874	17,115,628
8. Financial activities expenses	23	VI.6	10,500,000,000	10,500,000,000	10,500,000,000	10,500,000,000
- In which: Loan interest expenses	24		10,500,000,000	10,500,000,000	10,500,000,000	10,500,000,000
9. Selling expenses	25	VI.9	130,370,394	352,330,228	130,370,394	352,330,228
<b>10. General &amp; administration expenses</b>	<b>26</b>	<b>VI.9</b>	<b>781,457,715</b>	<b>1,496,508,386</b>	<b>781,457,715</b>	<b>1,496,508,386</b>
11. Net operating profit (loss) {30 = 20 + 21 + 22 - (23 + 25 + 26)}	30		(11,711,587,349)	(14,236,359,232)	(11,711,587,349)	(14,236,359,232)
12. Other income	31	VI.7	3,000,000	10,356,632,644	3,000,000	10,356,632,644
<b>13. Other expenses</b>	<b>32</b>	<b>VI.8</b>	<b>3,000,000</b>	<b>6,041,589,322</b>	<b>3,000,000</b>	<b>6,041,589,322</b>
<b>14. Other profit/(loss) (40 = 31 - 32)</b>	<b>40</b>		<b>-</b>	<b>4,315,043,322</b>	<b>-</b>	<b>4,315,043,322</b>
15. Profit (loss) before tax (50 = 30 + 40)	50		(11,711,587,349)	(9,921,315,910)	(11,711,587,349)	(9,921,315,910)
16. Current business income tax charge	51	VI.11	-	-	-	-
<b>17. Deferred business income tax charge</b>	<b>52</b>	<b>VI.11</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
18. Profit (loss) after tax (60 = 50 - 51 - 52)	60		(11,711,587,349)	(9,921,315,910)	(11,711,587,349)	(9,921,315,910)
19. Earning per share (*)	70		(607)	(515)	(607)	(515)
20. Diluted earning per share	71		(607)	(515)	(607)	(515)

Preparer



NGUYEN THI THUY

April 22, 2026  
General Director



PHAM HOANG PHONG



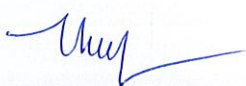
## CASH FLOW STATEMENT

(Direct Method)

FIRST QUARTER OF 2026

Item	Code	Description	First quarter of 2026 (The plan from the beginning of the year to	First quarter of 2025 Cumulative from the beginning of the year to March 31, 2025)
<b>I. Cash flows from operating activities</b>				
1. Gains from sales of goods and service provisions and other gains	01		631,732,737	15,402,419,140
2. Payments to suppliers	02		(148,500,516)	(693,110,237)
3. Payments to employees	03		(436,468,067)	(618,449,610)
4. Loan interests already paid	04		-	-
5. Payments for corporate income tax	05		-	-
6. Other gains	06		3,000,000	109,877,944
7. Other disbursements	07		(47,855,056)	(4,297,755,512)
<b>Net cash flows from operating activities</b>	<b>20</b>		<b>1,909,098</b>	<b>9,902,981,725</b>
<b>II. Cash flows from investing activities</b>				
1. Purchases and construction of fixed assets and other long-term assets	21		-	-
2. Gains from disposal and liquidation of fixed assets and other long-term assets	22		-	-
3. Loans given and purchases of debt instruments of other entities	23		-	(1,500,000,000)
4. Recovery of loan given and disposals of debt instruments of other entities	24		-	1,500,000,000
5. Investments in other entities	25		-	(10,000,000,000)
6. Withdrawals of investments in other entities	26		-	-
7. Receipts of loans given, dividends and profit shared	27		-	-
<b>Net cash flows from investing activities</b>	<b>30</b>		<b>-</b>	<b>(10,000,000,000)</b>
<b>III. Cash flows from financing activities</b>				
1. Gains from stock issuance and capital contributions from shareholders	31		-	-
2. Repayments of capital contributions to owners and re-purchases of stocks already issued	32		-	-
3. Short-term and long-term loans received	33		-	-
4. Loan principal amounts repaid	34		(100,000,000)	-
5. Payments for financial leasehold assets	35		-	-
6. Dividends and profit shared to the owners	36		-	-
<b>Net cash flows from financing activities</b>	<b>40</b>		<b>(100,000,000)</b>	<b>-</b>
<b>Net cash flows during the period (50 = 20 + 30 + 40)</b>	<b>50</b>		<b>(98,090,902)</b>	<b>(97,018,275)</b>
<b>Beginning cash and cash equivalents</b>	<b>60</b>		<b>601,345,747</b>	<b>636,678,057</b>
Effects of fluctuations in foreign exchange rates	61		-	-
<b>Ending cash and cash equivalents (70 = 50 + 60 + 61)</b>	<b>70</b>	<b>VIII</b>	<b>503,254,845</b>	<b>539,659,782</b>

Preparer



NGUYEN THI THUY

April 22, 2026

General Director



PHAM HOANG PHONG



**Notes to the financial statement**  
**FIRST QUARTER OF 2026**

This note is a summary and must be read in conjunction with the Financial Statements for the fiscal year from January 1 to March 31, 2026

**I - Operational characteristics of the enterprise****1 - Form of capital ownership:**

VKC Holdings Joint Stock Company (Company) is a Joint Stock Company established in Vietnam under the Enterprise Law passed by the National Assembly of the Socialist Republic of Vietnam. Business registration certificate No. 3700510650 issued by the Department of Planning and Investment of Binh Duong province for the 26th time on July 28, 2022.

The Company's headquarters is located at 854 National Highway 1K, KP. Chau Thoi, P. Dong Hoa, City. Ho Chi Minh, Vietnam

The Company's shares have been listed at the Hanoi Department of Education since December 8, 2010 with the stock code VKC

**2- Business field:** Manufacturing, services, trade

**3- Business lines:**

- Seafood supply services;
- Manufacture of products of wood, bamboo, rattan, plaiting materials;
- Paper production for religious use;
- Production of tire tubes and rubber products. Manufacture of plastic articles of all kinds,
- PVC, PE;
- Manufacture of electrical conductors, telecommunications cables, telephones, telephone equipment, electric fans,
- Manufacture and assembly of all kinds of machine tools;
- Levelling;
- Civil and industrial construction;
- Tires and vehicle parts trading;
- Buying and selling seafood, electric fans, batteries, household electrical appliances, interior decoration goods, all kinds of motors and silk, machinery and equipment used for the electrical industry, iron and steel, aluminum frames, electrical appliances, materials construction materials, industrial pigments, basic chemicals.
- Dealer consigning goods
- Buy and sell electrical conductors, telecommunications cables, electronic components, telecommunications and control, telephone equipment, telephone equipment, machinery and equipment used for the telecommunications industry, rubber products, plastic of all kinds, PVC, PE plastic, medical equipment boilers, paper used in religion, products from wood, bamboo, etc., but sewing, etc plaiting materials, cast iron pipes, cast iron pipe spare parts for water supply and drainage industry

**4. The production business cycle:****5. Significant impact to operations in the reporting year:****II- Accounting period and currency used in accounting**

**1- Annual accounting period: starting from January 1 and ending on December 31 every year.**

**2- Currency used in accounting: Vietnamese Dong (VND)**

-Exchange differences arising during the period and exchange differences due to revaluation of foreign currency balances at the end of the period are handled according to accounting standard No. 10 - Effects of changing exchange rates, issued according to decision No. 165/2002/QĐ-BTC dated December 31, 2002 of the Ministry of Finance.



'- Accounting exchange rates as of March 31, 2026: Buying rate: 26.137 VND/USD; Selling rate: 26.3577 VND/USD - VIETCOMBANK

**III- Applicable accounting standards and regimes**

1- Applicable accounting regime: The company applies the Corporate Accounting regime issued with Circular No. 99/2025/TT - BTC dated October 27, 2025, of the Minister of Finance.

2- Declaration on compliance with Accounting Standards and Accounting Regime: The Company applies and complies with Vietnamese accounting standards and standard guidance documents issued by the State of Vietnam. Financial reports are prepared and presented in accordance with all provisions of each standard, circulars guiding the implementation of standards and current accounting regimes in place.

3- Applicable accounting form: Record-keeping documents

**IV- Applied accounting policies**

**1- Principles for converting financial statements prepared in foreign currency to Vietnamese Dong**

**2- Types of exchange rates applied in accounting**

**3- Principle of determining the effective interest rate (effective interest rate) used to discount cash flow**

**4- Principle of recognition of sums and cash equivalents.**

**4.1. Principle of recognition of sums and cash equivalents.**

Nguyên tắc xác định các khoản tương đương tiền: Căn cứ vào các chứng khoản ngắn hạn có thời gian thu hồi hoặc đáo hạn không quá 3 tháng kể từ ngày khóa sổ kế toán lập báo cáo.

**4.2. Phương pháp chuyển đổi các đồng tiền khác ra đồng tiền sử dụng trong kế toán.**

Economic operations arising in foreign currency are converted into Vietnamese Dong at the exchange rate at the time of transaction and payment. At the end of the year, monetary items of foreign currency origin are converted at the average interbank exchange rate announced by the State Bank of Vietnam on the end of the accounting year.

Actual exchange differences arising during the period and exchange differences resulting from the revaluation of the balance of foreign currency items at the end of the year are carried over into revenue or financial expenses during the financial year.

**5- Accounting principles for financial investments.**

**5.1. Business securities; Securities investments, other investments at the time of reporting, if:**

- Have a recovery or maturity of no more than 3 months from the date of purchase of that investment considered as "money equivalent".

- Have a capital recovery period of less than 1 year or within 1 business cycle classified as a short-term asset.

- Have a capital recovery period of more than 1 year or more than 1 business cycle classified as a long-term asset.

**5.2. Investments held to maturity;**

**5.3. Loans;**

**5.4. Investments in subsidiaries; Joint ventures and associates;**

Investments in subsidiaries and affiliated companies are accounted for according to the cost method. Net profits are divided from subsidiaries and affiliated companies if they arise after the investment date recorded in the income statement. Other amounts divided (other than net profit) are treated as recoveries of investments and recorded as deductions from investment cost.

**5.5. Investments in capital instruments of other entities;**

**5.6. Accounting methods for other transactions involving financial investments.**

**6- Accounting principles for receivables: Accounts receivable are tracked in detail according to each object and collection**

**7- Inventory recognition principles:**



7.1. Inventory recognition principle: Inventory is calculated at cost. Where the net realisable value is less than the cost, it shall be calculated in terms of the net realisable value. Cost of inventory includes: purchase costs, processing costs, and other directly related costs incurred to obtain inventory at the current location and state.

7.2. Method of calculating the value of inventories: The value of closing inventories shall be determined according to the weighted average method.

7.3. Inventory accounting method: The company applies a regular declaration method to account for inventory.

7.4. Method of establishing provisions for depreciation of inventories: The provision for depreciation of inventories made at the end of the year is the amount of the difference between the original cost of inventories which is greater than their net realizable value.

#### **8- Principles for recording and depreciating fixed assets, financial lease fixed assets and investment real estate:**

- Principles for recording fixed assets (tangible, intangible, financial lease):

Fixed assets are recorded at cost. In the economic contract table, fixed assets are reflected according to 3 indicators: full price, accumulated wear and tear and residual value.

- Method of depreciation of fixed assets (tangible, intangible, financial lease).

- The cost of fixed assets includes the purchase price and costs directly related to putting the asset into operation. Procurement, improvement and refurbishment costs are included in fixed asset procurement costs and maintenance and repair costs are included in business results

- When assets are sold in liquidation, the original price and accumulated depreciation are written off and any profits/losses incurred as a result of the liquidation are included in the operating results

Apply the straight-line depreciation method to gradually subtract the cost of fixed assets over the estimated useful life. The estimated usage time in accordance with the instructions according to Circular No. 45/2013/TT-BTC dated April 25, 2013 is as follows:

+ Houses, architectural objects	from 05 years to 20 years
+ Land use rights	from 20 years to 43 years
+ Machinery and equipment	from 03 years to 15 years
+ Transmission means of transport	from 04 years to 12 years
+ Management tools and instruments	from 03 years to 10 years
+ Software	from 03 years to 08 years

Fixed assets pending disposal without depreciation.

#### **9- Accounting principles for business cooperation contracts**

#### **10- Deferred EIT accounting principles:**

#### **11- Principles of accounting for upfront costs and capitalization of other costs:**

##### **11.1- Prepaid costs**

- Prepaid expenses relating only to the current financial year are recorded as short-term prepaid expenses.

- The following expenses incurred during the financial year but related to multiple accounting periods are accounted for in long-term prepaid expenses and gradually allocated to business results:

- + Tools and export tools are of great value.
- + Exchange losses of the capital construction investment period.

11.2. Other costs: Other costs for basic construction investment activities during the period will be capitalized on fixed assets invested in that period.

##### **11.3. Methodology for the allocation of prepaid expenses:**

- Prepaid expenses if only related to the current financial year are recorded in production and business expenses during the financial year.

- The calculation and allocation of long-term upfront costs to production and business costs for each accounting period is based on the nature and level of each cost type to choose a reasonable allocation method and criteria.

- Methods and timing of the allocation of goodwill.

#### **12- Accounting principles for liabilities: Accounts payable are tracked in detail for each object and payment term**

#### **13- Principles for recording loans and financial lease liabilities:**

#### **14- Principles for recording and capitalizing borrowing costs:**

#### **15- Principles for recognition of costs payable.**



Actual expenses that have not been incurred but are deducted in advance from production and business costs during the period to ensure that actual costs incurred do not cause mutations in production and business fees on the basis of ensuring the principle of compatibility between revenue and costs.

**16-Principles and methods for recording provisions payable.****17- Unrealized revenue recognition principles:****18- Recording principles for convertible bonds:****19- Equity recognition principle:****19.1. Principle of recognition of owner's capital contribution, share capital surplus, convertible bond options, other capital of the owner.**

The owner's investment capital is recorded according to the owner's actual capital contribution.

Dividends payable to shareholders are recorded as accounts payable in the Economic Contracts Table after the dividend distribution notice of the Company's Board of Directors.

**19.2. Principle of appropriation of funds from after-tax profits**

Profits after corporate income tax after approval by the Board of Directors are deducted from funds according to the Company's Charter and current legal regulations.

**20-Revenue recognition principles and methods:****20.1. Sales revenue is recorded when the following 5 conditions are simultaneously satisfied:**

- Much of the risks and benefits associated with ownership of the product or goods have been transferred to the buyer.
- The company no longer holds the right to manage the goods such as the owner of the goods or control of the goods.
- Revenue is determined with relative certainty.
- The company has collected or will reap economic benefits from the sales transaction.
- Determine costs related to sales transactions.

**20.2. Revenue from the provision of services is recognised when the results of such transactions are reliably determined. In case the provision of services involves many periods, revenue will be recorded during the period according to the results of the work completed on the date of preparing the Technical College Table of that period. The result of a service provision transaction is determined when the following 4 conditions are simultaneously satisfied:**

- Revenue is determined with relative certainty.
- Be able to derive economic benefits from the transaction of providing that service.
- Determine the part of the work completed on the date of preparing the Technical College Table.
- Determine the costs incurred for the transaction and the costs to complete the transaction to provide that service.

The completed portion of the service delivery work is determined according to the completed work assessment method.

**20.3. Financial operating revenue revenue from interest, royalties, dividends, divided profits and other financial operating revenue is recognized when the following two conditions are simultaneously satisfied:**

- Revenue is determined with relative certainty.
- Be able to derive economic benefits from such a transaction.

Dividends and divided profits are recognized when the Company is entitled to receive dividends or is entitled to receive profits from capital contributions.

**21- Accounting principles for revenue deductions:****22- Principles of accounting for cost of goods sold****23- Financial cost accounting principles**

Financial expenses are recognized in the income statement as the total financial expenses incurred during the period (not offset by financial operating revenue)

**24- Principles of accounting for sales costs and business management costs****25. Principles and methods of recording current corporate income tax costs and deferred corporate income tax costs.****26- Other accounting principles and methods.**



## VKC HOLDINGS JOINT STOCK COMPANY

BCTC

Head office: No. 854, National Highway 1K, Chau Thoi Quarter,

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Dong Hoa Ward, City. Ho Chi Minh

## V- Additional information for items presented in the Balance Sheet

## 01- Money

	March 31, 2026	January 1, 2026
- Cash in hand	698,458	2,533,458
- Cash in bank	502,556,387	598,812,289
<b>Cộng</b>	<b>503,254,845</b>	<b>601,345,747</b>

## 02- Investment held to maturity

	March 31, 2026	January 1, 2026
a) Short term	510,000,000	510,000,000
- Term deposits	510,000,000	510,000,000
- Other investments		
b) Long-term		
<b>SubTotal</b>	<b>510,000,000</b>	<b>510,000,000</b>

## 03- Customer receivables

	March 31, 2026	January 1, 2026
Short-term trade receivables	21,250,500,418	21,250,500,418
VINH KHANH INVESTMENT AND DEVELOPMENT COMPANY LIMITED	4,257,706,172	4,257,706,172
- Sametel Joint Stock Company	3,236,105,523	3,236,105,523
- GLOBAL LOGISTICS INVESTMENT JOINT STOCK COMPANY	1,353,177,787	1,353,177,787
COMPANY VINH KHANH (vkb)	1,200,000,000	1,200,000,000
- Nguyễn Thị Loan	-	-
- Trần Thị Hương Anh	-	-
- Denali Supply Chain Co., LTD	7,717,856,720	7,717,856,720
- Other short-term receivable	3,325,642,562	3,325,642,562
- Receivable from Vo Quan Duc Company	160,011,654	160,011,654
c) Receivables from customers are related parties		285,803,020

## 04- Other receivable

	March 31, 2026		January 1, 2026	
	Amount	Provision	Amount	Provision
<b>Short term</b>	<b>168,893,991,311</b>		<b>168,893,991,311</b>	
- Equitization receivables				
- Receivable from Distributed dividends and profit				
- Receivable from employee				
- Collateral & deposit	4,359,797		4,359,797	
- Lending	34,093,258		34,093,258	
- Paid on behalf	462,097		462,097	
- Other receivable	168,855,076,159		168,855,076,159	
<b>Cộng</b>	<b>168,893,991,311</b>		<b>168,893,991,311</b>	



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**05- Shortage of assets awaiting resolution**

	March 31, 2026		January 1, 2026	
	Quantity	Cost	Quantity	Cost
a) Money				
b) Inventories				
c) Fixed asset				
d) Other asset				

**06- Bad Debts****07- Inventories**

	March 31, 2026		January 1, 2026	
	Cost	Provision	Giá gốc	Provision
- Raw materials				
- Tools and supplies				
- Work in progress				
- Finished goods				
- Merchandise inventory				
- Goods on consignment	-			
- Goods sent for sale				
<b>SubTotal</b>	-	-	-	-

**08- Long-term assets in progress**

	March 31, 2026		January 1, 2026	
b) Construction is basically in progress	-		-	
In which:	-		-	
+ Deploy DMS PRO software	-		-	
+				
<b>SubTotal</b>	-		-	



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**09 - Increase/Decrease in tangible fixed asset**

DETAILS CONTENT	Houses, architectural objects	Machines, equipment	Means of transport and transmission	Device manage	Other tangible Fixed Assets	Total
<b>9.1. Original price</b>						
<b>a. Balance at beginning of the year</b>	61,673,968,478	1,018,035,170		738,310,000	20,912,341,672	84,342,655,320
<b>b. Increase during the year</b>						
- Buy new						
- Basic Construction Investment completed						
- Other increases						
<b>c. Decrease during the year</b>						
- Liquidation, cession				-		
- Other reductions						
<b>d. Balance at year end</b>	61,673,968,478	1,018,035,170		738,310,000	20,912,341,672	84,342,655,320
<b>9.2. Cumulative wear value</b>						
<b>a. Balance at beginning of the year</b>	31,267,064,034	1,018,035,170	-	738,310,000	20,589,602,637	53,613,011,841
<b>b. Increase during the year</b>	809,047,926	-	-	-	26,894,922	835,942,848
- Depreciation during the year	809,047,926				26,894,922	
- Other increases						
<b>c. Decrease during the year</b>						
- Switch to investment real estate						
- Liquidation, cession						
- Other reductions						
<b>d. Balance at year end</b>	32,076,111,960	1,018,035,170		738,310,000	20,616,497,559	54,448,954,689
<b>9.3. Remaining value</b>						
- On the first day of the year	30,406,904,444	-	-	-	322,739,035	30,729,643,479
- At the end of the year	29,597,856,518	-	-	-	295,844,113	29,893,700,631

- Residual value at the end of the period of tangible fixed assets used to mortgage and pledge to secure loans: VND

- The original price of tangible fixed assets at the end of the period has been fully depreciated but is still in use: VND



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**10 - Increase and decrease in intangible fixed assets:**

CONTENT	DETAILS	Land use rights	Issuing rights	Software	Other intangible fixed assets	Total
<b>10.1. Original price</b>						
a. Balance at beginning of the year		3,263,251,998	-	1,575,178,600	385,725,079	5,224,155,677
b. Increase during the year		-	-	-	-	-
- Buy during the year		-	-	-	-	-
- Created from within the business		-	-	-	-	-
- Other increases		-	-	-	-	-
c. Decrease during the year		-	-	-	-	-
- Liquidation, cession		-	-	-	-	-
- Other reductions		-	-	-	-	-
d. Balance at year end		3,263,251,998	-	1,575,178,600	385,725,079	5,224,155,677
<b>10.2. Cumulative wear value</b>						
a. Balance at beginning of the year		2,444,345,361	-	1,037,474,187	385,725,079	3,867,544,627
b. Increase during the year		10,652,031	-	30,436,101	-	41,088,132
- Depreciation during the year		10,652,031	-	30,436,101	-	41,088,132
- Other increases		-	-	-	-	-
c. Decrease during the year		-	-	-	-	-
- Liquidation, cession		-	-	-	-	-
- Other reductions (due to time-of-use adjustments)		-	-	-	-	-
d. Balance at year end		2,454,997,392	-	1,067,910,288	385,725,079	3,908,632,759
<b>10.3. Remaining value</b>						
- On the first day of the year		818,906,637	-	537,704,413	-	1,356,611,050
- At the end of the year		808,254,606	-	507,268,312	-	1,315,522,918

- Residual value at the end of the period of the intangible fixed assets used to mortgage and pledge to secure the loan: VND  
- The original price of intangible fixed assets at the end of the period has been fully depreciated but is still in use: VND.



**VKC HOLDINGS JOINT STOCK COMPANY****BCTC**

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**QUARTERS I/2026****13- Prepaid costs**

	<u>March 31, 2026</u>	<u>January 1, 2026</u>
This Note is an integral part and must be read in conjunction with the financial statements	36,017,130 0	65,389,653
- Tools and export tools;	36,017,130	65,389,653
<b>Total</b>	<b>36,017,130</b>	<b>65,389,653</b>

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# VKC HOLDINGS JOINT STOCK COMPANY

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BCTC

QUARTERS I/2026



## 15- Loans and financial lease debt

	March 31, 2026		During the year		January 1, 2026	
	Value	Number able to repay the debt	Increase	Reduced	Value	Number able to repay the debt
* a) Short-term loans (*)	360,492,128,248			100,000,000	360,592,128,248	-
Military Joint Stock Commercial Bank, Ho Chi Minh City Branch	69,166,685,726		-		69,166,685,726	
Vietnam Thinh Tung Bank	66,069,147,362		-		66,069,147,362	
Joint Stock Commercial Bank for Industry and Trade of Vietnam Nhon Trach Branch	12,028,930,774		-	100,000,000	12,128,930,774	
CO PHAN LOUIS RICE	6,568,569,865		-	-	6,568,569,865	
NGHIEP DONG THAP STATE SERVICE	4,158,794,521		-	-	4,158,794,521	
SERVICE COMPANY LIMITED						
CA PHE II IMPORT-EXPORT JOINT STOCK COMPANY	2,500,000,000		-	-	2,500,000,000	
Bonds	200,000,000,000		-		200,000,000,000	
b) Long-term loans (**)	874,125,000	-	-		874,125,000	-
Maturity over 1 year to 5 years	874,125,000	-	-		874,125,000	-
Military Commercial Joint Stock Bank, HCM Branch	874,125,000		-		874,125,000	
Vietnam Prosperity Bank	-		-		-	
Maturity of more than 5 years	-		-		-	
' Total	361,366,253,248	-	-	100,000,000	361,466,253,248	-

c) Financial lease liabilities



Deadline	This year			Last year		
	Total financial lease payments	Pay rent interest	Repayment of principal	Total financial lease paym	Pay rent interest	Repayment of principal
From 1 year or less						
Over 1 year to 5 years						
Over 5 years						

d) Unpaid delinquent loans and leases

d) Detailed notes on loans and financial lease liabilities to related parties

#### 16- Must pay the seller

- a) Short-term seller accounts payable
- Speed Arrive Trading Co. LTD
- TINH KHANH TRADING BUSINESS COMPANY LIMITED
- RE PACIFIC COMPANY LIMITED (VIET NAM)
- LOUIS HOLDINGS JOINT STOCK COMPANY
- Payable to other subjects

Total

#### 17- Taxes and amounts payable by the state

a) Must submit

Total

March 31, 2026			January 1, 2026		
Value	Number able to repay the debt		Value	Number able to repay the debt	
1.781.076,228	1.781.076,228		1.781.076,228	1.781.076,228	
883.545,335	883.545,335		883.545,335	883.545,335	
541.909,839	541.909,839		541.909,839	541.909,839	
550.000,000	550.000,000		550.000,000	550.000,000	
3.533.556,790	3.505.262,515		3.505.262,515	3.505.262,515	
7.290.088,192	7.261.793,917		7.261.793,917	7.261.793,917	
Early year 01/01/2026			Number actually submitted during the year		
961.245,219	41.211,826				
961.245,219	41.211,826				
			March 31, 2026		
			1.002.457,045		
			1.002.457,045		



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**BCTC****QUARTERS I/2026**

<b>18- Costs payable</b>	<b>March 31, 2026</b>	<b>01-Jan-26</b>
'a) Short-term		
- Interest on loans	165,455,818,912	154,955,818,912
<b>Total</b>	<b>165,455,818,912</b>	<b>154 955 818 912</b>
<b>19- Must pay otherwise</b>		
	<b>March 31, 2026</b>	<b>01-Jan-26</b>
a) Short term	1,724,697,923	1,724,697,923
- Excess assets pending disposal		
- Union funds		
- Social insurance (worker settlement)	-	
- Social insurance (2% retains employee payments)		
- Health insurance (*)		
- Unemployment insurance (*)		
- Must return equitization		
- Receive deposits, sign short-term bets		
- Dividends, profits payable		
-Other accounts payable and payable	1 526 397 923	1,526,397,923
+ Temporary importation of goods		
+ Shareholders' capital contributions		
+ Other amounts	198 300 000	198,300,000
b) Long term (details of each item)	-	-
<b>Total</b>	<b>1,724,697,923</b>	<b>1,750,254,451</b>



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**VKC HOLDINGS JOINT STOCK COMPANY**

**BCTC**

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**QUARTERS I/2026**

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**22- Equity**

CONTENT	DETAILS	Owner's contributed capital	Equity surplus	Fund shares	Other capital of the owner	Asset revaluation differences	Development Investment Fund	Undistributed profits	Total
	A	1	2	3	4	5	6	7	8
Balance at the beginning of the previous quarter		200,000,000,000	11,384,120,000	(3,811,929,315)	-	-	13,557,992,161	(511,326,921,089)	(290,196,738,243)
- Capital increase in the quarter									-
- Interest during the quarter									-
- Setting up Development Investment funds									-
- Setting up a reward and welfare fund									-
- Dividend payments									-
- Other increases									-
- Other reductions									-
Balance at the end of the previous quarter		200,000,000,000	11,384,120,000	(3,811,929,315)			13,557,992,161	(511,326,921,089)	(290,196,738,243)
Balance at the beginning of this quarter									
- Capital increase this quarter									-
- Interest until this quarter								(11,711,587,349)	(11,711,587,349)
- Setting up Development Investment funds									-
- Setting up a reward and welfare fund									-
- Dividend payments									-
- Other increases									-
- Other reductions									-
Balance at the end of this quarter		200,000,000,000	11,384,120,000	(3,811,929,315)	-	-	13,557,992,161	(523,038,508,438)	(301,908,325,592)

**b- Details of owner's capital contribution**

- Capital contributions of shareholders

**Total**

**c- Capital transactions with owners and dividend distribution and profit sharing**

+ Capital contribution

+ Contributed capital increased in the quarter

+ Final contribution capital

- Dividends, divided profits

**FIRST QUARTER OF 2026**

200,000,000,000

200,000,000,000

200,000,000,000

**FIRST QUARTER OF 2025**

200,000,000,000

200,000,000,000

200,000,000,000

**March 31, 2026**

200,000,000,000

200,000,000,000

**January 1, 2026**

200,000,000,000

200,000,000,000

4



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**d- Stock**

	<b>March 31, 2026</b>	<b>January 1, 2026</b>
- Number of shares registered for issuance	20,000,000	20,000,000
- Number of shares sold to the public	20,000,000	20,000,000
+ Common shares	20,000,000	January 1, 2025
+ Preferential shares		
- Number of shares redeemed	721,000	721,000
- Number of shares outstanding	19,279,000	19,279,000
+ Common shares	19,279,000	19,279,000

**e- Corporate funds:**

- Development Investment Fund
- Fund for the support of business arrangements
- Other funds under equity

<b>March 31, 2026</b>	<b>January 1, 2026</b>
13,557,992,161	13,557,992,161
13,557,992,161	13,557,992,161

**29- Off-balance sheet items**

- c- Foreign currencies of all kinds:
- USD

<b>March 31, 2026</b>	<b>January 1, 2026</b>
212,243.00	4,477.99
212,243.00	4,644.95

**VI- additional information for items presented in the income statement**
**1- Total sales and service provision revenue**
**Total**

Of which:

- + Sales revenue of goods
- + Sales of semi-finished products
- Revenue for the provision of services, other revenue

<b>First quarter of 2026</b>	<b>First quarter of 2025</b>
305,444,426	-
-	3,115,224,316
	1,656,588,536
	111,644,420
305,444,426	

**2- Revenue deductions**
**Total**

Of which:

- Trade discount
- Discount on sales
- Sales returned

<b>First quarter of 2026</b>	<b>First quarter of 2025</b>
-	-
-	-
-	-

**3- Cost of goods sold**

- Cost of sold goods
- Cost price of the finished product sold
- Cost price of the service provided
- Provision for inventory rebates
- Reimbursement of provisions for inventory discounts

**Total**

<b>First quarter of 2026</b>	<b>First quarter of 2025</b>
	2,760,443,461
	177,325,365
611,690,540	2,082,092,135
611,690,540	5,019,860,961

**4- Revenue of financial operations**

- Interest on deposits and loans
- Of which:
  - + Interest on bank deposits
  - + Interest on loans and term deposits
- Realized exchange rate difference

**Total**

<b>First quarter of 2026</b>	<b>First quarter of 2025</b>
6,486,874	17,107,438
6,486,874	17,107,438
	8,190
6,486,874	17,115,628



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**BCTC**  
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<b>5- Financial costs</b>	<b>First quarter of 2026</b>	<b>First quarter of 2025</b>
- Interest on loans	10,500,000,000	10,500,000,000
- Realised exchange losses		-
- Extract additional interest		
<b>Total</b>	<b>10,500,000,000</b>	<b>10,500,000,000</b>
<b>6- Other income</b>	<b>First quarter of 2026</b>	<b>First quarter of 2025</b>
- Liquidation, cession and sale of FIXED assets		-
- Interest due on revaluation of assets		
- Fines collected		
- Taxes are reduced		
- Other amounts	3,000,000	10,356,632,644
<b>Total</b>	<b>3,000,000</b>	<b>10,356,632,644</b>
<b>7- Other costs</b>	<b>First quarter of 2026</b>	<b>First quarter of 2025</b>
- Remaining value of fixed assets and costs of liquidation and cession of sale of fixed assets		-
- Losses due to revaluation of assets		
- Penalties		
- Other amounts	3,000,000	6,041,589,322
<b>Total</b>	<b>3,000,000</b>	<b>6,041,589,322</b>
<b>8- Sales costs and business management costs</b>	<b>First quarter of 2026</b>	<b>First quarter of 2025</b>
a) Expenses for business management incurred during the period	781,457,715	1,496,508,386
b) Corporate sales expenses incurred during the period	130,370,394	352,330,228
c) Credits for sales costs and business management costs		
- Refund for product and goods warranty provisions		
- Reimbursement of restructuring and other provisions		
- Other amounts		
<b>Total</b>	<b>943,959,217</b>	<b>3,174,801,048</b>

- The estimated table of current corporate income tax rates of the enterprise is presented as follows:

	<b>First quarter of 2026</b>	<b>First quarter of 2025</b>
Total accounting profit before tax	(11,711,587,349)	(9,921,415,910)
- Adjustments to increase or decrease accounting profits to determine profits subject to corporate income tax	-	-
+ Upward adjustments		
+ Reduced adjustments		
Total profits for the calculation of Corporate Income tax	(11,711,587,349)	(9,921,415,910)
<b>Tax costs Corporate income payable</b>	-	-
<b>Total</b>	-	-

**9 - DEALINGS WITH RELATED PARTIES****9.1 Stakeholders**

1. Vinh Khanh Investment and Business Joint Stock Company

**Relation**

Subsidiary



**VKC HOLDINGS JOINT STOCK COMPANY**

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

**BCTC**  
**QUARTERS I/2026**

2. Vinh Khanh Plastic Cable Production Joint Stock Company	Subsidiary
3. ACZ Group Joint Stock Company	Ta Ngoc Bich is a key member
4. BDLAND Joint Stock Company	Ta Ngoc Bich is a key member
5. Phu Bao Trading Trading Company Limited	Than Xuan Nghia is a key member
6. DNC Investment and Development Joint Stock Company	Than Xuan Nghia is a key member
7. Mr. Than Xuan Nghia	Chairman of the Board of Directors, major shareholder of the Company

**9.2 The key translators with stakeholders during the year are as follows!**

Unit of calculation: VND

Stakeholders	Relation	Transactions	Amount
Vinh Khanh Investment and Business Joint Stock Company	Subsidiary	Loans	860,000,000

**10. Compare with previous year**

- Comparative data is data on the 2025 Financial Report that has been audited by Chuan Viet Auditing Company Limited.

Preparer



NGUYEN THI THUY

April 22, 2026

General Director



PHAM HOANG PHONG

