

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. 10/CV/CBTT/VCOM-24

Binh Duong, January 17, 2025.

DISCLOSURE OF EXTRAORDINARY INFORMATION

To: The State Securities Commission
Hanoi Stock Exchange

1. Organization's Information:

- Organization name: **VKC HOLDINGS JOINT STOCK COMPANY**
- Stock code: **VKC**
- Headquarters address: 854 National Road 1K, Châu Thới Hamlet, Binh An Ward, Dĩ An City, Binh Duong Province
- Phone: (84-2743 751 501) Fax: (84-2743 751 699)

2. Disclosed Information:

This disclosure is made according to the requirements of Circular 155/2015/TT-BTC regarding financial statements (FS), as follows:

a) Announcement of Quarter IV/2024 consolidated financial statements of VKC Holdings Joint Stock Company established on January 17, 2025, including: BCĐKT, BCKQKD, BCTCTT, TMBCTC.

c) Announce the explanation of the cause of business results in the income statement for the fourth quarter of 2024 Consolidated financial statements compared to the fourth quarter of 2023 financial statements of the Parent Company with difference from 10% or more compared to the same period of the previous year and accumulated losses

d) of 463,353 billion VND:

Explain the main reasons for the business results in the consolidated Fourth Quarter 2024 Financial Report period with a difference of 10% or more compared to the same period last year of the Parent Company

(Unit: billion VND)

Indicator	Q4/2024	Q4/2023	Difference Increase/(Decrease)	% Increase/(Decrease)
Profit/(Loss) after tax (TNDN)	(22,160) tỷ	(37,006) tỷ	(14,846) tỷ	40%

- In the fourth quarter of 2024, business management costs were consolidated, sales costs decreased compared to the same period last year and revenue was incurred from real estate transfer in Vinh Long
- With the current difficult situation of the economy, sales and service provision revenue also decreased significantly compared to the same period last year.



3. **This information has been disclosed on the Company's website** on dated **January 17, 2025**, at the following link: <https://vkcholdings.vn/quan-he-co-dong.htm>

We commit that the disclosed information is true and correct, and we fully take responsibility before the law for the content of the information disclosed.

Attached Documents

- Q4 Financial Report



Organization Representative
Legal Representative

PHẠM HOÀNG PHONG



To: Hanoi Stock Exchange

In accordance with the provisions of Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance, guiding information disclosure on the securities market, VKC Holdings Joint Stock Company discloses the financial statements (FS) for Q4 2024 to the Hanoi Stock Exchange as follows:

1. Q4 2024 Consolidated Financial Statements

- The Q4 2024 Consolidated financial statements, as per Clause 3, Article 14 of Circular No. 96/2020/TT-BTC, include:

- Separate financial statements (for a company without subsidiaries or the parent company with subsidiaries);
- Consolidated financial statements (for a company with subsidiaries);
- Combined financial statements (for a company with accounting units under a separate organizational structure);

- Required Explanatory Documents to Be Disclosed with the Financial Statements as per Clause 4, Article 14 of Circular No. 96/2020/TT-BTC, the following explanatory documents must be disclosed:

+ If the profit after tax in the income statement has changed by 10% or more compared to the same period last year:

- Yes No

If Yes, an explanatory document is required:

- Yes No

+ If the profit after tax has turned into a loss in the reporting period, or if it has shifted from profit in the previous period to a loss in this period (or vice versa):

- Yes No

If Yes, an explanatory document is required:

- Yes No

2. Transactions of Business Acquisition, Asset Sales (Transactions that change or have a value equal to 35% or more of total assets from January 2021 to the present, if any):

- Transaction details: None
- Transaction partners: None



- Proportion of transaction value to total asset value (%) (based on the most recent financial statements): None
- Date of transaction completion: None

Organization Representative
Legal Representative / Authorized Representative

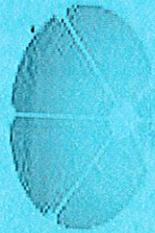
for Information Disclosure
(Sign, full name, position, and seal)



PHẠM HOÀNG PHONG



VKC HOLDINGS COMPANY
*Head office: No. 854, National Highway 1K,
Chau Thoi Quarter, Binh An Ward, Di An City, Binh Duong Province*
MST: 3700510650



VKC Holdings

**CONSOLIDATED FINANCIAL
STATEMENTS
FOURTH QUARTER 2024**

YEAR 2024

CONSOLIDATED BALANCE SHEET
At day 31/12/2024

<i>Item</i>	Code	Description	Final number 31/12/24	Number at the beginning of the year 01/01/24
A. SHORT-TERM ASSETS (100 = 110 + 120 + 130 + 140 + 150)	100		193,670,186,593	255,873,795,983
I. Cash and cash equivalent	110		1,769,122,018	695,183,335
1. Cash	111	V.01	1,769,122,018	695,183,335
2. Cash equivalent	112		-	-
II. Short-term investments	120		510,000,000	510,000,000
1. Short-term investments	121		-	-
2. Provision for impairment of short-term investments	122		-	-
3. Other short - term investment	123	V.02	510,000,000	510,000,000
III. Short - term receivables	130		188,446,738,110	234,054,927,804
1. Trade receivables	131	V.03	74,316,184,964	150,788,543,874
2. Advance to suppliers	132		8,023,090,639	6,532,399,602
3. Intercompany receivables	133		-	-
4. Construction contract progress receivables	134		-	-
5. Short-term lending receivables	135		2,590,000,000	2,590,000,000
6. Other short-term receivables	136	V.04	167,041,052,509	165,840,104,714
7. Provision for doubtful debts (*)	137		(63,523,590,002)	(92,927,387,563)
8. Shortage of assets awaiting resolution	139		-	1,231,267,177
IV. Inventories	140		2,937,768,826	20,613,684,844
1. Inventories	141	V.07	2,937,768,826	21,197,061,820
2. Provision for decline in inventory (*)	149		-	(583,376,976)
V. Current assets	150		6,557,639	-
1. Short-term prepaid expenses	151		5,925,001	-
2. VAT deducted	152		632,638	-
3. Taxes and payable to state budget	153		-	-
4. Government bonds purchased for resale	154		-	-
5. Current assets	155		-	-
B. FIXED ASSETS & LONG-TERM INVESTMENTS (200 = 210 + 220)	200		49,617,527,523	102,817,439,202
I. Long - term receivables	210		5,924,680,000	5,684,110,000
1. Long - term receivable - trade	211		-	-
2. Long-term prepaid to supplier	212		-	-
2. Investment in equity of subsidiaries	213		-	-
3. Long-term intercompany receivables	214		-	-
5. Long-term lending receivables	215		-	-
6. Other long-term receivables	216		5,924,680,000	5,684,110,000
7. Provision for doubtful debts (*)	219		-	-
II. Fixed assets	220		43,550,267,155	57,420,132,590
1. Tangible fixed assets	221	V.09	35,979,303,577	49,534,816,484
- Original cost	222		121,385,158,389	255,386,072,238
- Accumulated depreciation (*)	223		(85,405,854,812)	(205,851,255,754)
2. Financial leasing fixed assets	224		-	-
- Original cost	225		-	-
- Accumulated depreciation (*)	226		-	-
3. Intangible fixed assets	227	V.10	7,570,963,578	7,885,316,106
- Original cost	228		11,724,155,677	11,724,155,677
- Accumulated depreciation (*)	229		(4,153,192,099)	(3,838,839,571)
III. Investment real estate	230		-	-

CONSOLIDATED BALANCE SHEET
At day 31/12/2024

- Original cost	231		-	-
- Accumulated depreciation (*)	232		-	-
IV. Long-term asset in progress	240		-	-
1. Long-term business costs in progress	241		-	-
2. Long-term construction costs in progress	242		-	-
V. Long-term financial Investments	250		-	36,000,000,000
1. Investment in equity of subsidiaries	251		-	-
2. Investment in joint-venture	252		-	-
3. Cash for long-term stock	253		36,000,000,000	36,000,000,000
4. Long-term allowance for financial investment(*)	254		(36,000,000,000)	-
5. Held to maturity investment	255		-	-
VI. Other long-term assets	260		142,580,368	3,713,196,612
1. Long-term Prepaid expense	261	V.13	142,580,368	3,713,196,612
2. Deferred income tax assets	262		-	-
3. Long-term equipment, spare parts for replacement	263		-	-
4. Other long-term assets	268		-	-
TOTAL ASSETS (250 = 100 + 200)	270		243,287,714,116	358,691,235,185
SOURCE				
A. PAYABLE DEBTS (300= 310 + 330)	300		485,430,420,710	442,839,184,037
I. Short-term liability	310		485,430,420,710	442,839,184,037
1. Short-term payable to supplier	311	V.16a	7,417,978,976	7,762,410,122
2. Short-term advances from customers	312		638,489,719	29,145,091
3. Taxes and payable to state budget	313	V.17a	808,129,433	908,284,768
4. Payable to employees	314		566,137,328	6,711,350
3. Short-term expense paid	315	V.18a	112,693,002,679	66,357,996,495
6. Intercompany payable	316		-	-
7. Construction contract progress payment due to customers	317		-	-
8. Short-term unearned revenue	318		-	-
9. Other short-term payable items	319	V.19a	1,750,294,451	1,815,604,891
10. Short-term borrowings and finance lease liabilities	320	V.15	361,556,269,763	365,958,512,959
11. Short-term provisions for payables	321		-	-
12. Bonus & welfare funds	322		118,361	518,361
13. Price stabilization fund	323		-	-
14. Government bonds purchased for resale	324		-	-
II. Long-term liability	330		-	-
1. Trade payables	331		-	-
2. Intercompany long-term payables	332		-	-
3. Other long-term payables	333		-	-
4. Intra-company payables for operating capital received	334		-	-
5. Intra-company long-term payables	335		-	-
6. Long-term unearned revenue	336		-	-
7. Other long-term payables	337		-	-
8. Long-term Financial loan and leasing liabilities	338		-	-
9. Convertible bonds	339		-	-
10. Preference shares	340		-	-
11. Deferred income tax liability	341		-	-

CONSOLIDATED BALANCE SHEET
At day 31/12/2024

12. Long-term provision	342		-	-
13. Development of science and technology fund	343		-	-
B. CAPITAL (400 = 410 + 430)	400		(242,142,706,594)	(84,147,948,852)
I. Capital	410	V.22a	(242,142,706,594)	(84,147,948,852)
1. Contributed legal capital	411	V.20b	200,000,000,000	200,000,000,000
- Ordinary shares with voting rights	411a	V.20c	200,000,000,000	200,000,000,000
- Preference shares	411b		-	-
2. Share premium	412		11,384,120,000	11,384,120,000
3. Conversion options on convertible bonds	413		-	-
4. Other capital	414		-	-
5. Treasury stock (*)	415		(3,811,929,315)	(3,811,929,315)
6. Differences upon asset revaluation	416		-	-
7. Foreign exchange differences	417		-	-
8. Investment & development funds	418	V.20e	13,557,992,161	13,557,992,161
9. Enterprise reorganization assistance fund	419		-	-
10. Other funds	420		-	-
11. Undistributed earnings	421		(463,552,288,562)	(305,278,131,698)
- Undistributed earnings at the end of the previous period	421a		(305,278,131,698)	(216,859,808,877)
- This period undistributed earnings	421b		(158,274,156,864)	(88,418,322,821)
12. Construction investment fund	422		-	-
13. Non-controlling shareholder interests	429		279,399,122	-
II. Other sources and funds	430		-	-
1. Sources of expenditure	431		-	-
2. Budget resources used to acquire fixed assets	432		-	-
TOTAL LIABILITIES AND OWNERS' EQUITY (440 = 300 + 400)	440		243,287,714,116	358,691,235,185

January 17, 2025

Preparer

Chief Accountant

General Director


 Võ Văn Việt


 Võ Văn Việt




 Phạm Hoàng Phong

CONSOLIDATED BUSINESS PERFORMANCE REPORT

Fourth quarter of 2024

Item	Code	Description	Fourth quarter		Accumulation from the beginning of the year to the end of this quarter	
			This year (2024)	Last year (2023)	Năm nay (2024)	Last year (2023)
1. Sales	01	V1.1	7,334,983,612	4,737,364,627	24,870,207,591	26,691,850,344
2. Deductions	02	V1.2	-	-	-	-
3. Net sales (10 = 01 - 02)	10		7,334,983,612	4,737,364,627	24,870,207,591	26,691,850,344
4. Cost of goods sold	11	V1.3	16,650,178,114	7,656,546,552	38,927,246,599	33,831,441,931
5. Gross profit/ (loss) (20 = 10 - 11)	20		(9,315,194,502)	(2,919,181,925)	(14,057,039,008)	(7,139,591,587)
6. Financial activities income	21	V1.4	6,197,694	246,837,016	36,611,700	302,614,827
7. Financial activities expenses	22	V1.5	11,937,895,325	11,111,790,162	82,463,370,402	44,230,192,259
- In which: Loan interest expenses	23		-	11,109,790,110	-	44,219,351,144
8. Profit and loss share in the associated joint venture	24				-	
9. Selling expenses	25	V1.8b	1,026,841,353	1,171,178,951	4,725,116,765	5,093,426,141
10. General & administration expenses	26	V1.8a	2,367,749,192	22,413,759,908	59,933,027,169	34,175,533,679
11. Net operating profit/(loss) (30 = 20 + (21 - 22) - 25 - 26)	30		(24,641,482,678)	(37,369,073,930)	(161,141,941,644)	(90,336,128,839)
12. Other income	31	V1.6	10,748,439,114	1,164,614,060	11,589,140,740	4,731,770,458
13. Other expenses	32	V1.7	7,636,789,468	802,089,821	8,922,184,683	2,834,020,509
14. Other profit/(loss) (40 = 31 - 32)	40		3,111,649,646	362,524,239	2,666,956,057	1,897,749,949
15. Profit/(loss) before tax (50 = 30 + 40)	50		(21,529,833,032)	(37,006,549,691)	(158,474,985,587)	(88,438,378,890)
16. Current business income tax charge	51		630,596,774	-	(180,227,845)	-
17. Deferred business income tax charge	52		-	-	-	-
18. Profit/(loss) after tax (60 = 50 - 51 - 52)	60		(22,160,429,806)	(37,006,549,691)	(158,294,757,742)	(88,438,378,890)
18.1 Profit after tax of the parent company	61		(22,139,828,928)		(158,274,156,864)	
18.2 Non-controlling shareholder's profit after tax	62		(20,600,878)		(20,600,878)	
18. Earning per share (*)	70		-	-	-	-
19. Diluted earning per share	71		-	-	-	-

Preparer

[Signature]
Võ Văn Việt

Chief Accountant

[Signature]
Võ Văn Việt

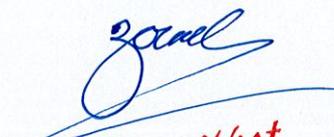
January 17, 2025
General Director

[Signature]
Phạm Hoàng Phong

CONSOLIDATED CASH FLOW STATEMENT
 (According to the direct method)
 Fourth quarter of 2024

Item	Code	Description	Fourth quarter 2024 (Cyclist from the beginning of the year to December 31, 2024)	Fourth quarter 2023 (Cyclist from the beginning of the year to December 31, 2023)
I. Cash flows from operating activities				
1. Gains from sales of goods and service provisions and other gains	01		11,230,153,251	9,318,736,223
2. Payments to suppliers	02		(6,033,789,018)	(5,201,561,623)
3. Payments to employees	03		(1,009,151,004)	(1,826,804,322)
4. Loan interests already paid	04		(1,747,586)	(127,783,662)
5. Payments for corporate income tax	05		(630,596,774)	-
6. Other gains	06		4,322,746,775	1,364,661,949
7. Other disbursements	07		(5,721,395,097)	(3,017,315,320)
<i>Net cash flows from operating activities</i>	<i>20</i>		2,156,220,547	509,933,245
II. Cash flows from investing activities				
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		-	-
4. Recovery of loan given and disposals of debt instruments of other entities	24		-	-
5. Investments in other entities	25		(2,900,000,000)	-
6. Withdrawals of investments in other entities	26		-	-
7. Receipts of loans given, dividends and profit shared	27		-	-
<i>Net cash flows from investing activities</i>	<i>30</i>		(2,900,000,000)	-
III. Cash flows from financing activities				
1. Gains from stock issuance and capital contributions from shareholders	31		3,200,000,000	-
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		(2,417,617,620)	(620,009,352)
5. Payments for financial leasehold assets	35		-	-
6. Dividends and profit shared to the owners	36		-	-
<i>Net cash flows from financing activities</i>	<i>40</i>		782,382,380	(620,009,352)
Net cash flows during the period (50 = 20 + 30 + 40)	50		38,602,927	(110,076,107)
Beginning cash and cash equivalents	60		1,730,519,091	805,047,199
Effects of fluctuations in foreign exchange rates	61		-	212,243
Ending cash and cash equivalents (70 = 50 + 60 + 61)	70	VIII	1,769,122,018	695,183,335

Preparer


 Võ Văn Việt

Chief Accountant


 Võ Văn Việt

January 17, 2025

General Director


 Phạm Hoàng Phong

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS*Fourth quarter of 2024*

This Note is an integral part and must be read in conjunction with the Financial Statements for the year for the financial period January 1 to December 31, 2024

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. Binh An, City. Di An, Binh Duong province, 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 rate on December 31, 2024: Buy is: 25,251 VND/USD; Sell is: 25,551 VND/USD - VIETCOMBANK

III- Applicable accounting standards and regimes

1- Applicable accounting regime: The company applies the Corporate Accounting regime issued together with Circular No. 200/2014/TT - BTC dated December 22, 2014 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 khoán 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.**

V- Additional information**01- Money**

	December 31, 2024	January 1, 2024
- Cash in hand	21,992,017	227,144,624
- Cash in bank	-	-
+ Bank VIB	-	74,932,967
+ Bank MB	-	-
+ Bank VP	1,000,000	1,000,170
Cash in transit	1,746,130,001	392,105,574
Tota	1,769,122,018	695,183,335

02- Investment held to maturity

	December 31, 2024	January 1, 2024
a) Short term	510,000,000	510,000,000
- Term deposits	510,000,000	510,000,000
- Other investments	-	-
b) Long-term	-	-
SubTotal	510,000,000	510,000,000

03- Customer receivables

	December 31, 2024	January 1, 2024
Short-term trade receivables	74,316,184,964	150,788,543,874
- Nguyễn Thị Loan	25,330,876,560	25,330,876,560
- Trần Thị Hương Anh	16,243,997,518	16,243,997,518
- Other short-term receivable	32,419,842,915	107,170,885,631
- Receivable from Vo Quan Duc Company	321,467,971	2,042,784,165

04- Other receivable

	December 31, 2024		January 1, 2024	
	Amount	Provision	Amount	Provision
Short-term receivables	167,041,052,509		165,840,104,714	
- Equitization receivables				
- Receivable from Distributed dividends and profit				
- Receivable from employee				
- Collateral & deposit	190,998,703		441,888,834	
- Lending	90,093,358		138,255,432	
- Paid on behalf	462,097		462,097	
- Other receivable	166,759,498,351		165,259,498,351	
Tota	167,041,052,509		165,840,104,714	

05- Shortage of assets awaiting resolution

	December 31, 2024		January 1, 2024	
	Quantity	Cost	Quantity	Cost
a) Money				
b) Inventories				
c) Fixed asset				
d) Other asset				

06- Bad Debts**07- Inventories**

	December 31, 2024		January 1, 2024	
	Cost	Provision	Giá gốc	Provision
- Raw materials			9,823,605,151	9,027,759
- Tools and supplies				
- Work in progress			602,545,804	
- Finished goods	177,325,365		6,330,062,059	458,260,323
- Merchandise inventory	2,760,443,461		4,438,179,992	116,088,894
- Goods on consignment	-		2,668,814	
- Goods sent for sale				
SubTotal	2,937,768,826	-	21,197,061,820	583,376,976

08- Long-term assets in progress

	December 31, 2024		January 1, 2024	
b) Construction is basically in progress	-			-
In which:	-			-
+ Deploy DMS PRO software	-			-
SubTotal	-	-	-	-

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BCTC

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09 - Increase/Decrease in tangible fixed asset

DETAILS	Houses, architectural objects	Machines, equipment	Means of transport and transmission	Device manage	Other tangible Fixed Assets	Total
CONTENT						
9.1. Original price						
a. Balance at beginning of the year	67 873 614 746	159 152 837 526	4 000 082 966	3 415 000 653	20 944 536 347	255 386 072 238
b. Increase during the year			685 716 000			685 716 000
- Buy new						
- Basic Construction Investment completed						
- Other increases			685 716 000			685 716 000
c. Decrease during the year	4 960 974 552	122 895 938 405	4 248 526 239	2 581 190 653		134 686 629 849
- Liquidation, cession	4 960 974 552	122 895 938 405	4 108 058 474	2 581 190 653		134 546 162 084
- Other reductions			140 467 765			140 467 765
d. Balance at year end	62 912 640 194	36 256 899 121	437 272 727	833 810 000	20 944 536 347	121 385 158 389
9.2. Cumulative wear value						
a. Balance at beginning of the year	27,636,646,402	151,414,141,776	3,095,370,852	3,298,458,788	20 406 637 936	205 851 255 754
b. Increase during the year	3,719,409,825	3,604,780,613	872,394,643	14,590,279	107,579,688	8 318 755 048
- Depreciation during the year	3,719,409,825	3,604,780,613	186,678,643	14,590,279	107,579,688	7,633,039,048
- Other increases			685 716 000			685,716,000
c. Decrease during the year	2 091 225 873	120 604 837 174	3 530 492 768	2 537 600 175		128 764 155 990
- Switch to investment real estate						
- Liquidation, cession	2 091 225 873	120 604 837 174	3 390 025 003	2 537 600 175		128 623 688 225
- Other reductions			140 467 765			140 467 765
d. Balance at year end	29 264 830 354	34 414 085 215	437 272 727	775 448 892	20 514 217 624	85 405 854 812
9.3. Remaining value						
- On the first day of the year	40,236,968,344	7,738,695,750	904,712,114	116,541,865	537,898,411	49,534,816,484
- At the end of the year	33,647,809,840	1,842,813,906	-	58,361,108	430,318,723	35,979,303,577

- 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					Total
	Land use rights	Issuing rights	Software	Other intangible fixed assets		
10.1. Original price						
a. Balance at beginning of the year	3,263,251,998		1,575,178,600	6,885,725,079		11,724,155,677
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	6,885,725,079		11,724,155,677
10.2. Cumulative wear value						
a. Balance at beginning of the year	2,359,129,113		793,985,379	685,725,079		3,838,839,571
b. Increase during the year	42,608,124		121,744,404	150,000,000		314,352,528
- Depreciation during the year	42,608,124		121,744,404	150,000,000		314,352,528
- Other increases	-		-	-		-
c. Decrease during the year	-		-	-		-
- Liquidation, cession	-		-	-		-
- Other reductions (due to time-of-use adjustments)	-		-	-		-
d. Balance at year end	2,401,737,237		915,729,783	835,725,079		4,153,192,099
10.3. Remaining value						
- On the first day of the year	904,122,885		781,193,221	6,200,000,000		7,885,316,106
- At the end of the year	861,514,761		659,448,817	6,050,000,000		7,570,963,578

-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.

13- Prepaid costs

	<u>31-Dec-24</u>	<u>January 1, 2024</u>
Long-term	142,580,368	3,713,196,612
- Tools and export tools;	142,580,368	3,713,196,612
Total	<u>142,580,368</u>	<u>3,713,196,612</u>

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15- Loans and financial lease debt	31-Dec-24		During the year		01-Jan-24	
	Value	Number able to repay the debt	Increase	Reduced	Value	Number able to repay the debt
a) Short-term loans (*)	360,682,144,763		-	4,402,254,552	365,084,399,315	
<i>Military Joint Stock Commercial Bank, Ho Chi Minh City Branch</i>	69,166,685,726		-	34,636,263	69,201,321,989	
<i>Vietnam Thinh Yung Bankg</i>	66,059,163,877		-	700,000,833	66,759,164,710	
<i>Joint Stock Commercial Bank for Foreign Trade of Vietnam Binh Duong Branch</i>	-		-	2,519,398,956	2,519,398,956	
<i>Joint Stock Commercial Bank for Industry and Trade of Vietnam Nhon Trach Branch</i>	12,228,930,774		-	1,148,218,500	13,377,149,274	
<i>CO PHAN LOUIS RICE</i>	6,568,569,865		-	-	6,568,569,865	
<i>NGHIEP DONG THAP STATE SERVICE SERVICE COMPANY LIMITED</i>	4,158,794,521		-	-	4,158,794,521	
<i>CA PHE II IMPORT-EXPORT JOINT STOCK COMPANY</i>	2,500,000,000		-	-	2,500,000,000	
<i>Bonds</i>	200,000,000,000		-	-	200,000,000,000	
b) Long-term loans (**)	874,125,000		11,356	-	874,113,644	
<i>Maturity over 1 year to 5 years</i>	874,125,000		11,356	-	874,113,644	
<i>Military Commercial Joint Stock Bank, HCM Branch</i>	874,125,000		11,356	-	874,113,644	
<i>Vietnam Prosperity Bank</i>	-		-	-	-	
<i>Maturity of more than 5 years</i>	-		-	-	-	
Total	361,556,269,763	-	11,356	4,402,254,552	365,958,512,959	-

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

	31-Dec-24		01-Jan-24	
	Value	Number able to repay the debt	Value	Number able to repay the debt
a) Short-term seller accounts payable				
- Speed Arrive Trading Co. LTD	1,781,076,228	1,781,076,228	1,781,076,228	1,781,076,228
- VINH KHANH TRADING BUSINESS COMPANY LIMITED	883,545,335	883,545,335	883,545,335	883,545,335
- RE PACIFIC COMPANY LIMITED (H'JET NAM)	541,909,839	541,909,839	808,279,725	808,279,725
- LOUIS HOLDINGS JOINT STOCK COMPANY	550,000,000	550,000,000	550,000,000	550,000,000
- Payable to other subjects	3,661,447,574	3,661,447,574	3,739,508,834	3,739,508,834
Total	7,417,978,976	7,417,978,976	7,762,410,122	7,762,410,122

17- Taxes and amounts payable by the state

	Early year 01/01/24	Number payable during the year	Number actually submitted during the year	End of period 31 December 24
a) Must submit	908,284,768	1,459,387,192	1,559,542,527	808,129,433
Total	908,284,768	1,459,387,192	1,559,542,527	808,129,433

18- Costs payable

	<u>31-Dec-24</u>	<u>01-Jan-24</u>
a) Short term		
- Interest on loans	112,693,002,679	66,357,996,495
Total	<u>112 693 002 679</u>	<u>66 357 996 495</u>

19- Must pay otherwise

	<u>45657</u>	<u>45292</u>
a) Short term	<u>1,750,254,451</u>	<u>1,815,604,891</u>
- Excess assets pending disposal		
- Union funds	25,556,528	36,756,968
- 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	252,450,000
b) Long term (details of each item)	-	-
Total	<u>1,750,254,451</u>	<u>1,815,604,891</u>

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22- Equity

a- Comparison table of movements in equity

CONTENT	DETAILS								Total
	1	2	3	4	5	6	7	8	
	Owner's contributed capital	Equity surplus	Fund shares	Other capital of the owner	Asset revaluation differences	Development Investment Fund	Undistributed profits		
Balance at the beginning of the previous quarter	200,000,000,000	11,384,120,000	(3,811,929,315)	-	-	13,557,992,161	(305,278,131,698)	(84,147,948,852)	
- 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	(305,278,131,698)	(84,147,948,852)	
Balance at the beginning of this quarter									
- Capital increase this quarter									
- Interest until this quarter									
- 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	(463,272,889,440)	(242,142,706,594)	

b- Details of owner's capital contribution
- Capital contributions of shareholders

Total

December 31, 24	January 1, 24
200,000,000,000	200,000,000,000
200,000,000,000	200,000,000,000

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

- + Capital contribution
- + Contributed capital increased in the quarter
- + Final contribution capital
- Dividends, dividend profits

Fourth quarter/2024	Fourth quarter/2023
200,000,000,000	200,000,000,000
200,000,000,000	200,000,000,000

d- Stock		
	<u>December 31, 24</u>	<u>January 1, 24</u>
- 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	20,000,000
+ 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
	<u>December 31, 24</u>	<u>January 1, 24</u>
e- Corporate funds:	<u>13,557,992,161</u>	<u>13,557,992,161</u>
- Development Investment Fund	13,557,992,161	13,557,992,161
- Fund for the support of business arrangements		
- Other funds under equity		
29- Off-balance sheet items		
	<u>December 31, 24</u>	<u>January 1, 24</u>
c- Foreign currencies of all kinds:	<u>2,255.75</u>	<u>4,477.99</u>
- USD	2,255.75	4,644.95
VI- additional information for items presented in the income statement		
1- Total sales and service provision revenue		
	<u>This year</u> <u>Fourth quarter/2024</u>	<u>Last year</u> <u>Fourth quarter/2023</u>
Total		
Of which:		
- Sales revenue	7,334,983,612	4,737,364,627
+ Sales revenue of goods	2,324,894,994	2,783,571,339
+ Sales of semi-finished products	2,315,763,727	1,888,595,822
- Revenue for the provision of services, other revenue	2,694,324,891	65,197,466
2- Revenue deductions		
	<u>This year</u> <u>Fourth quarter/2024</u>	<u>Last year</u> <u>Fourth quarter/2023</u>
Total		
Of which:		
- Trade discount	-	-
- Discount on sales	-	-
- Sales returned	-	-
3- Cost of goods sold		
	<u>This year</u> <u>Fourth quarter/2024</u>	<u>Last year</u> <u>Fourth quarter/2023</u>
- Cost of sold goods	3,054,488,110	2,767,256,295
- Cost price of the finished product sold	13,406,745,018	4,889,290,257
- Cost price of the service provided	772,321,962	-
- Provision for inventory rebates		
- Reimbursement of provisions for inventory discounts	(583,376,976)	
Total	<u>16,650,178,114</u>	<u>7,656,546,552</u>
4- Revenue of financial operations		
	<u>This year</u> <u>Fourth quarter/2024</u>	<u>Last year</u> <u>Fourth quarter/2023</u>
- Interest on deposits and loans	6,186,213	7,417,707
Of which:		
+ Interest on bank deposits	6,186,213	7,417,707
+ Interest on loans and term deposits		
-Realized exchange rate difference	11,481	239,419,309
Total	<u>6,197,694</u>	<u>246,837,016</u>

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 Di An City, Binh Duong Province

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	This year	Last year
	<u>Fourth quarter/2024</u>	<u>Fourth quarter/2023</u>
5- Financial costs		
- Interest on loans	11,937,895,325	11,109,790,110
- Realised exchange losses	-	2,000,052
Total	<u>11,937,895,325</u>	<u>11,111,790,162</u>
6- Other income		
- Liquidation, cession and sale of FIXED assets	-	-
- Interest due on revaluation of assets		
- Fines collected		
- Taxes are reduced		
- Other amounts	10,748,439,114	1,164,614,060
Total	<u>10,748,439,114</u>	<u>1,164,614,060</u>
7- Other costs		
- 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	7,636,789,468	802,089,821
Total	<u>7,636,789,468</u>	<u>802,089,821</u>
8- Sales costs and business management costs		
a) Expenses for business management incurred during the period	2,367,749,192	22,413,759,908
b) Corporate sales expenses incurred during the period	1,026,841,353	1,171,178,951
c) Credits for sales costs and business management costs		
- Refund for product and goods warranty provisions		
- Reimbursement of restructuring and other provisions		
- Other amounts		
Total	<u>3,394,590,545</u>	<u>23,584,938,859</u>
- The estimated table of current corporate income tax rates of the enterprise is presented as follows:		
	This year	Last year
	<u>Fourth quarter/2024</u>	<u>Fourth quarter/2023</u>
Total accounting profit before tax	(21,529,833,032)	(29,831,190,087)
- 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	(21,529,871,527)	37,006,549,691
Tax costs Corporate income payable	-	-
Total	<u>-</u>	<u>-</u>

1. Compare with previous year

- Comparative data is data on the 2023 Financial Report that has been audited and audited by Chuan Viet Auditing Company Limited of the parent company.

Preparer

Chief Accountant



Vo Van Viet



Vo Van Viet



January 17, 2025

General Director



Pham Hoang Phong

