

GKM HOLDINGS JOINT STOCK COMPANY
FINANCIAL STATEMENT REPORT
for Q1 2026

TABLE OF CONTENTS

	Page
Financial Statement Report	2 - 3
Report on business results	4
Cash Flow Statement	5
Commentary to the Financial Statements	6- 20

FINANCIAL STATEMENT REPORT

As of March 31, 2026

Unit: VND

Target	Code number	Explanation	As of March 31, 2026	First issue of the year
1	2	3	4	5
A. SHORT-TERM ASSETS	100		313,362,245,341	312,202,357,773
I. Cash and cash equivalents	110	V.1	1,161,178,837	402,335,090
1. Money	111		1,161,178,837	402,335,090
2. Cash equivalents	112			
II. Short-term financial investments	120		266,470,000,000	266,470,000,000
1. Trading securities	121	V.2(a)	49,000,000,000	49,000,000,000
2. Provision for impairment of trading securities (*)	122			
3. Investment held until maturity.	123	V.2(b)	6,120,000,000	6,120,000,000
4. Provision for short-term investments held until maturity (*)	124		(7,650,000,000)	(7,650,000,000)
5. Other short-term investments	125		219,000,000,000	219,000,000,000
6. Provision for losses on other short-term investments (*)	126			
III. Short-term receivables	130		(2,798,872,784)	(3,245,809,610)
1. Short-term receivables from customers	131	V.3(a)	7,106,102,857	7,106,102,857
2. Prepayment to short-term suppliers	132		3,699,839,607	3,299,759,607
3. Short-term intercompany receivables	133			
4. Payments due according to the construction contract schedule.	134			
5. Other short-term receivables	135	V.4(a)	3,135,696,557	3,088,839,731
6. Provision for doubtful short-term receivables (*)	136		(16,740,511,805)	(16,740,511,805)
7. Assets awaiting processing	137	V.5		
IV. Inventory	140	V.7	40,340,094,190	40,338,294,190
1. Inventory	141		54,988,439,540	54,986,639,540
2. Provision for inventory devaluation (*)	142		(14,648,345,350)	(14,648,345,350)
V. Short-term biological assets	150			
1. Livestock raised for short-term, one-time production.	151	V.12.1.1		
2. Crops grown seasonally or for short-term, single-harvest production.	152	V.12.1.2		
3. Provision for short-term losses of biological assets (*)	153			
VI. Other current assets	160		8,189,845,098	8,237,538,103
1. Short-term deferred expenses	161	V.14(a)	15,480,000	16,931,250
2. Deductible VAT	162		877,558,722	870,927,025
3. Taxes and other amounts due to the State	163	V.19(b)	7,296,806,376	7,349,679,828
4. Government bond repurchase transactions	164	V.23		
5. Other current assets	165	V.15(a)		
B. LONG-TERM ASSETS	200		103,634,737,960	104,668,403,451
I. Long-term receivables	210			

1. Long-term receivables from customers	211			
2. Long-term upfront payment to the seller.	212			
3. Business capital in subsidiary units	213			
4. Long-term intercompany receivables	214			
5. Other long-term receivables	215			
6. Provision for long-term doubtful receivables (*)	216			
II. Fixed Assets	220		192,554,365	253,149,096
1. Tangible fixed assets	221	V.9	192,554,365	253,149,096
- Original price	222		12,707,165,099	12,707,165,099
- Accumulated depreciation value (*)	223		(12,514,610,734)	(12,454,016,003)
2. Fixed assets under finance lease	224	V.11		
- Original price	225			
- Accumulated depreciation value (*)	226			
3. Intangible fixed assets	227	V.10		
- Original price	228			
- Accumulated depreciation value (*)	229			
III. Long-term biological assets	230			
1. Regularly raise livestock for product production.	231			
a) Livestock raised for periodic production that have not yet reached maturity.	232	V.12.1.3		
b) Livestock raised for regular production until they reach maturity.	233	V.12.2		
- Original price	234			
- Accumulated depreciation value (*)	235			
2. Livestock raised for a single, long-term product.	236			
3. Crops grown seasonally or for long-term, single-product harvesting.	237			
4. Provision for long-term losses of biological assets (*)	238			
IV. Investment Properties	240	V.13	33,474,952,755	34,325,821,692
- Original price	241		53,794,294,087	53,794,294,087
- Accumulated depreciation value (*)	242		(20,319,341,332)	(19,468,472,395)
V. Long-term work-in-progress assets	250			
1. Long-term work-in-progress production and business costs	251			
2. Construction in progress costs	252			
VI. Long-term financial investment	260		60,000,000,000	60,000,000,000
1. Investing in subsidiaries	261			
2. Investing in joint ventures and affiliated companies.	262		60,000,000,000	60,000,000,000
3. Investing capital in other entities.	263			
4. Provision for long-term investment losses in other entities (*)	264			
5. Long-term investment holding until maturity.	265			

6. Provision for long-term investments held to maturity (*)	266			
VII. Other long-term assets	270		9,967,230,840	10,089,432,663
1. Long-term deferred costs	271	V.14(b)	9,967,230,840	10,089,432,663
2. Deferred income tax assets	272	V.26(a)		
3. Long-term equipment, supplies, and spare parts.	273			
4. Other long-term assets	274	V.15(b)		
TOTAL ASSETS (280 = 100 + 200)	280		416,996,983,301	416,870,761,224
C - LIABILITIES	300		117,683,840,638	115,653,734,755
I. Short-term debt	310		72,783,840,638	70,753,734,755
1. Short-term payables to suppliers.	311	V.17(a)	30,827,786,824	30,807,610,471
2. Short-term advance payment by the buyer	312		3,140,309,615	710,114,160
3. Dividends and profits must be paid.	313			
4. Taxes and short-term payments to the State	314	V.19(a)	5,659,361,722	6,427,856,686
5. Workers must be paid.	315		101,535,113	129,012,474
6. Short-term payables	316	V.20(a)	12,143,302,097	10,217,435,247
7. Short-term internal payments required.	317			
8. Payment must be made according to the progress of the short-term construction contract.	318			
9. Short-term deferred revenue	319	V.22(a)		
10. Other short-term payables	320	V.21(a)	3,924,545,267	3,916,205,717
11. Short-term loans and financial leases	321	V.16(a)	16,987,000,000	18,545,500,000
12. Short-term provisions for liabilities	322	V.25(a)		
13. Reward and Welfare Fund	323			
14. Price Stabilization Fund	324			
15. Government bond repurchase transactions	325	V.23		
II. Long-term debt	330		44,900,000,000	44,900,000,000
1. Long-term payment to the seller.	331	V.17(b)		
2. Buyers pay in advance for a long term.	332			
3. Taxes and other long-term payments to the State.	333	V.19(b)		
4. Long-term costs	334	V.20(b)		
5. Internal payments for working capital.	335			
6. Long-term internal payment required.	336			
7. Revenue awaiting long-term allocation	337	V.22(b)		
8. Other long-term payables	338	V.21(b)		
9. Long-term loans and financial leases	339	V.16(b)	44,900,000,000	44,900,000,000
10. Convertible bonds	340			
11. Preferred stock	341	V.24		
12. Deferred income tax payable	342	V.26(b)		
13. Long-term provisions for liabilities	343	V.25(b)		

14. Science and Technology Development Fund	344			
D - EQUITY	400		299,313,142,663	301,217,026,469
1. Owner's equity contribution	411	V.27(b)	314,342,370,000	314,342,370,000
- Common stock with voting rights	411a	V.27(d)	314,342,370,000	314,342,370,000
- Preferred stock	411b	V.27(d)		
2. Capital surplus	412	V.27(e)	8,416,059,091	8,416,059,091
3. Bond conversion option	413	V.27(e)		
4. Other owner's equity	414			
5. Shares repurchased from oneself (*)	415	V.27(e)		
6. Revaluation difference of assets	416	V.28		
7. Exchange rate differences	417	V.29		
8. Development Investment Fund	418			
9. Other funds belonging to equity capital	419			
10. Undistributed after-tax profit	420		(23,445,286,428)	(21,541,402,622)
- Undistributed net profit accumulated up to the end of the previous period	420a		(21,541,402,622)	17,410,380,376
- Undistributed net profit for this period	420b		(1,903,883,806)	(38,951,782,998)
TOTAL CAPITAL (440 = 300 + 400)	440		416,996,983,301	416,870,761,224

Ninh Binh. April 18, 2026

Scheduler

Dao Thi Quynh**Chief Accountant**

Dao Thi Quynh**Chairman of the Board of Directors**

Nguyen Anh Tuan

GKM HOLDINGS JSC

Chau Son Industrial Park, Le Hong Phong Ward, Phu Ly City, Ninh Binh Province

REPORT ON BUSINESS RESULTS
Q1 2026

No.	TARGETS	Code number	Explanation	Quarter 1		Cumulative figures from the beginning of the year to the end of this quarter (This year)	Cumulative figures from the beginning of the year to the end of this quarter (Previous year)
				2026	Last year		
1.	Revenue from sales and services	01		1,560,586,362	2,418,613,638	1,560,586,362	2,418,613,638
2.	Revenue deductions	02		-	-	-	-
3.	Net revenue from sales and services	10		1,560,586,362	2,418,613,638	1,560,586,362	2,418,613,638
4.	Cost of goods sold	11		942,495,666	1,080,687,729	942,495,666	1,080,687,729
5.	Gross profit from sales and services	20		618,090,696	1,337,925,909	618,090,696	1,337,925,909
6.	Profit/loss from the sale and liquidation of investment properties.	21		-	-	-	-
7.	Financial operating revenue	22		30,670	833,099,583	30,670	833,099,583
8.	Financial costs	23		1,925,866,850	1,647,451,372	1,925,866,850	1,647,451,372
	- Including: Borrowing costs	24					
9.	Cost of goods sold	25		98,537,897	104,483,247	98,537,897	104,483,247
10.	Business management costs	26		497,600,425	553,880,310	497,600,425	553,880,310
11.	Net profit from business operations {30 = 20 + 21 + 22 - (23 + 25 + 26)}	30		(1,903,883,806)	(134,789,437)	(1,903,883,806)	(134,789,437)
12.	Other income	31		-	-	-	-
13.	Other expenses	32		-	355,210,696	-	355,210,696
14.	Other profit (40 = 31 - 32)	40		-	(355,210,696)	-	(355,210,696)
15.	Total accounting profit before tax (50 = 30 + 40)	50		(1,903,883,806)	(490,000,133)	(1,903,883,806)	(490,000,133)
16.	Current corporate income tax expense	51		-	-	-	-
17.	Deferred corporate income tax expense	52		-	-	-	-
18.	Profit after corporate income tax (60 = 50 - 51 - 52)	60		(1,903,883,806)	(490,000,133)	(1,903,883,806)	(490,000,133)
19.	Earnings per share (*)	70					
20.	Declining earnings per share (*)	71					

GKM HOLDINGS JSC

Chau Son Industrial Park, Le Hong Phong Ward, Phu Ly City, Ninh Binh Province

Scheduler



Dao Thi Quynh

Chief Accountant



Dao Thi Quynh

Ninh Binh. April 18, 2026

Chairman of the Board of Directors



Nguyen Anh Tuan

CASH FLOW STATEMENT
(According to the direct method)
From 01/01/2026 to 31/03/2026

Unit: VND

Target	Code number	Cumulative figures from the beginning of the year to the end of this quarter (This year)	Cumulative figures from the beginning of the year to the end of this quarter (Last year)
I. Cash flow from operating activities		-	-
1. Revenue from the sale of goods, provision of services, and other income.	01	3,990,812,487	1,435,204,427
2. Payments to suppliers of goods and services	02	(464,533,958)	(5,383,748,534)
3. Payments to employees	03	(364,829,245)	(333,025,324)
4. Interest already paid	04	-	-
5. Corporate income tax paid	05	(770,688,560)	(563,730,071)
6. Other income from business operations	06	23,379,713	17,562,000,000
7. Other expenses for business operations	07	(96,796,690)	(281,902,168)
Net cash flow from operating activities	20	2,317,343,747	12,434,798,330
II. Cash flow from investing activities		-	-
4. Proceeds from loan repayments and resale of debt instruments from other entities.	24	-	9,375,000,000
5. Investment funds contri-ed to other entities.	25	-	(22,250,000,000)
Net cash flow from investing activities	30	-	(12,875,000,000)
III. Cash flow from financing activities		-	-
3. Money received from borrowing	33	436,500,000	865,000,000
4. Loan principal repayment	34	(1,995,000,000)	(420,000,000)
5. Principal repayment of a financial lease	35	-	-
6. Dividends and profits paid to owners	36	-	-
Net cash flow from financing activities	40	(1,558,500,000)	445,000,000
Net cash flow during the period (50 = 20 + 30 + 40)	50	758,843,747	4,798,330
Cash and cash equivalents at the beginning of the period	60	402,335,090	397,536,760
The impact of changes in foreign exchange rates	61	-	-
Cash and cash equivalents at the end of the period (70 = 50 + 60 + 61)	70	1,161,178,837	402,335,090

Ninh Binh. April 18, 2026

Scheduler

Chief Accountant

Chairman of the Board of Directors



Dao Thi Quynh



Dao Thi Quynh



Nguyen Anh Tuan

NOTES TO THE FINANCIAL STATEMENTS
From January 1, 2026 to March 31, 2026

I. CHARACTERISTICS OF BUSINESS OPERATIONS

01. Forms of capital ownership

It is a joint-stock company,

02. Business field

The company's business areas include manufacturing, trading in construction materials, and financial investment,

03. Business lines

The company's main activities in the current period are trading in cement and gypsum products and leasing factory space,

04. Normal production and business cycle

The company 's normal production and business cycle does not exceed 12 months,

II. FISCAL YEAR, CURRENCY USED IN ACCOUNTING

01. Fiscal year

The company's fiscal year begins on January 1st and ends on December 31st each year,

02. Currency used in accounting

The currency used in accounting records is the Vietnamese Dong (VND),

III. APPLICABLE ACCOUNTING STANDARDS AND REGULATIONS

01. Applicable Accounting System

The Company applies the Enterprise Accounting System issued under Circular No. 99/2025/TT-BTC dated October 27, 2025, of the Minister of Finance.

02. Statement on Compliance with Vietnamese Accounting Standards and the Accounting System

The Company has applied Vietnamese Accounting Standards and guiding documents issued by the State. Financial statements are prepared and presented in accordance with all regulations of each standard, guiding circulars for the implementation of standards, and the current Accounting System.

IV. APPLICABLE ACCOUNTING POLICIES

01. Principles for recording funds

The funds include cash and bank deposits,

02. Financial investments

Affiliated company

An associate company is a business in which the parent company has significant influence - no control over its financial and operational policies, Significant influence is demonstrated by the

right to participate in making decisions about the financial and operational policies of the investee company, - without controlling those policies,

Investments in subsidiaries, joint ventures, and associates are initially recognized at cost, including the purchase price or capital contribution plus any costs directly related to the investment, In the case of investments in non-monetary assets, the cost of the investment is recognized at the fair value of the non-monetary asset at the time of the investment,

Dividends and profits from periods prior to the investment being acquired are accounted for as a reduction in the value of the investment itself, Dividends and profits from periods after the investment is acquired are recognized as revenue, Dividends received in the form of shares are only tracked by the number of additional shares received; the value of the shares received is not recorded/is recorded at par value,

Provisions for losses on investments in subsidiaries, joint ventures, and associates are established when a subsidiary, joint venture, or associate incurs a loss, The provision is equal to the difference between the actual capital contributions of the parties to the subsidiary, joint venture, or associate and the actual equity multiplied by the ratio of the Company's capital contribution to the total actual capital contributions of the parties to the subsidiary, joint venture, or associate, If the subsidiary, joint venture, or associate is subject to consolidated financial statements, the basis for determining the provision for losses is the consolidated financial statements,

Increases or decreases in the provision for investment losses in subsidiaries, joint ventures, and associated companies that need to be set aside at the end of the financial year are recognized as financial expenses,

Investing capital in other entities,

Investments in equity instruments of other entities include investments in equity instruments where the Company does not have control, co-control, or significant influence over the invested entity, Such investments are initially recognized at cost, including the purchase price and directly related acquisition costs,

03. Accounts receivable

Accounts receivable are amounts that are recoverable from customers or other parties, Accounts receivable are presented at their book value less any provisions for doubtful accounts,

04. Principles of Inventory Recognition

Inventory is recorded at cost, If the net realizable value is lower than the cost, then it must be recorded at the net realizable value, The cost of inventory includes the purchase cost, processing costs, and other directly related costs incurred to bring the inventory to its current location and condition, The net realizable value is determined by the estimated selling price minus the estimated costs to complete the product and any marketing, sales, and distribution costs incurred,

Inventory value is determined using the weighted average method,

Inventory is accounted for using the perpetual inventory method,

05. Principles for recognizing and depreciating fixed assets,

Principles for recognizing tangible fixed assets

Tangible fixed assets are recorded at their original cost, During their useful life, tangible fixed assets are recorded at their original cost, accumulated depreciation, and net book value,

Methods of depreciating tangible fixed assets

Fixed assets are depreciated using the straight-line method based on their estimated useful life, Specifically, as follows:

- Houses and buildings,	5-12 years
- Machinery and equipment	3-12 years
- Transportation and transmission means	06 – 08 years
- Management equipment and tools	03 – 08 years
- Other tangible fixed assets	05 – 08 years

06. Principles for recognizing investment properties

Investment properties include land use rights and factory buildings/structures held by the company for the purpose of generating rental income, The original cost of investment properties includes the purchase price and directly related costs such as legal consulting fees, registration tax, and other related transaction costs, The original cost of self-built investment properties is the final settlement value of the construction or costs directly related to the investment property,

The depreciation period is estimated as follows:

- Investment properties	6 - 15 years
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07. Principles for recognizing prepaid expenses

Expenses incurred related to the business results of multiple accounting periods are recorded as prepaid expenses to be gradually allocated to the business results in subsequent accounting periods,

The calculation and allocation of long-term prepaid expenses to the cost of production and business operations in each accounting period is based on the nature and extent of each type of expense to select an appropriate allocation method and criteria, Prepaid expenses are gradually allocated to the cost of production and business operations using the straight-line method,

08. Principles for recognizing liabilities and accrued expenses

Liabilities and accrued expenses are recognized for amounts due in the future relating to goods and services received, Accrued expenses are recognized based on reasonable estimates of the amounts due,

The classification of liabilities into accounts payable to suppliers, accrued expenses, and other payables is done according to the following principles:

- Accounts payable to suppliers reflect commercial liabilities arising from transactions involving the purchase of goods, services, or assets from independent entities separate from the Company, This includes liabilities incurred when importing goods through an authorized agent,
- Accrued expenses reflect amounts payable for goods and services received from sellers or provided to buyers - not yet paid due to lack of invoices or insufficient accounting documentation, as well as amounts payable to employees for vacation pay and production/business expenses that must be accrued,

- Other payables reflect non-commercial liabilities that are not related to the purchase, sale, or provision of goods or services,

09. Loan recording principles

Loans are tracked by individual lender, loan agreement, and repayment term,

10. Principles of recognizing equity

Owner's equity is recorded based on the actual amount contributed by the owner,

Undistributed after-tax profit reflects the business results (profit, loss) after corporate income tax and the situation of profit distribution or loss treatment of the Company. Profit distribution is carried out when the Company's undistributed after-tax profit does not exceed the undistributed after-tax profit shown in the consolidated financial statements after excluding the impact of gains recognized from bargain purchase transactions. If dividends or profits paid to owners exceed the undistributed after-tax profit, it is recorded as a reduction in capital contribution. Undistributed after-tax profit may be distributed to investors based on their capital contribution ratio after approval by the General Meeting of Shareholders/Board of Directors and after the allocation of funds in accordance with the Company's charter and Vietnamese law,

11. Principles and methods of revenue recognition

Sales revenue

Sales revenue is recognized when the following conditions are met simultaneously:

- Most of the risks and benefits associated with ownership of a product or commodity have been transferred to the buyer;
- The company no longer holds the right to manage the goods as the owner or the right to control the goods;
- Revenue is determined with relative certainty;
- The company has obtained or will obtain economic benefits from the sales transaction;
- Identify the costs associated with the sales transaction,

Sales revenue is determined at the fair value of amounts received or receivable according to the accrual accounting principle. Advances received from customers are not recognized as revenue in the period,

Financial operating revenue

Revenue arising from interest, royalties, dividends, shared profits and other financial operating revenues is recognized when both of the following two (02) conditions are met:

- There is potential to obtain economic benefits from that transaction;
- Revenue figures are determined with relative certainty,

12. Principles for recognizing the cost of goods sold,

Cost of goods sold reflects the cost value of finished goods sold during the period,

The cost of goods sold is recognized in accordance with the revenue generated, including any provisions for expenses included in the cost of goods sold,

13. Principles and methods for recognizing financial expenses,

The expense recorded as a financial expense is the cost of borrowing,

This amount is recorded based on the total amount generated during the period and is not offset against financial operating revenue,

14. Current principles and methods for recording corporate income tax expenses,

Current corporate income tax expense is determined based on taxable income and the corporate income tax rate for the current period,

V. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE BALANCE SHEET

Unit of measurement: VND

01. Cash and cash equivalents

	March 31, 2026	January 1, 2026
Cash and cash equivalents	1,161,178,837	402,335,090
Add	1,161,178,837	402,335,090

02. Accounts receivable

	March 31, 2026	January 1, 2026
a, Short-term accounts receivable from customers		
	7,106,102,857	7,106,102,857
<i>Receivable from related parties</i>	5,660,728,487	5,660,728,487
Khang Minh Aluminum Joint Stock Company	5,660,728,487	5,660,728,487
<i>Receivable from other customers</i>	1,445,374,370	1,445,374,370
Quyen Ba Ornamental Plants Co., Ltd,	213,447,000	213,447,000
Khang Minh Quartz Stone Joint Stock Company	931,927,370	931,927,370
Other subjects	300,000,000	300,000,000
b, Prepayment to short-term suppliers	3,699,839,607	3,299,759,607
<i>Prepayment to related parties</i>		
<i>Pay in advance to another seller,</i>	3,699,839,607	3,299,759,607
Hong Viet Trading and Import-Export Joint Stock Company	2,286,559,607	2,286,559,607
Other subjects	1,413,280,000	1,013,200,000
Total	10,805,942,464	10,405,862,464

GKM HOLDINGS JOINT STOCK COMPANY

Chau Son Industrial Zone , Le Hong Phong Ward, Phu Ly City , Ninh Binh Province
Notes to the Financial Statements (continued)

03. Financial investments

	March 31, 2026		January 1, 2026			
	% own	Original price	Preventive	% own	Original price	Preventive
a, Investing in a subsidiary company						
b, Investing in joint ventures and affiliated companies,						
- Power Trade Joint Stock Company	20,00%	60,000,000,000	-	-	60,000,000,000	-
c, Other investments						
- Green Internet Technology Joint Stock Company	5,00 %	1,000,000,000	-	5,00%	1,000,000,000	-
- Khang Minh Aluminum Joint Stock Company	17,00 %	7,650,000,000	(7,650,000,000)	17,00 %	7,650,000,000	(7,650,000,000)
- Eco HT Joint Stock Company	19,00 %	85,500,000,000	-	19,00%	85,500,000,000	-
HS Holdings Joint Stock Company	6,97 %	70,850,000,000	-	6,97 %	70,850,000,000	-
- APG ECO Hoa Binh Joint Stock Company	4,5 %	54,000,000,000	-	4,5 %	54,000,000,000	-
Add		279,000,000,000	(7,650,000,000)		279,000,000,000	(7,650,000,000)

04. Other receivables

	March 31, 2026		January 1, 2026	
	<i>Value</i>	<i>Preventive</i>	<i>Value</i>	<i>Preventive</i>
<i>a, Short term</i>	3,135,696,557	-	3,088,839,731	-
- Advance payment	25,000,000	-	-	-
- Other receivables	3,110,696,557	-	3,088,839,731	-
<i>Receivable from related parties</i>	53,109,587	-	53,109,587	-
Khang Minh Aluminum Joint Stock Company	53,109,587	-	53,109,587	-
<i>Receivable from other organizations and individuals</i>	3,057,586,970	-	3,035,730,144	-
Bao Minh Khang Construction Materials Joint Stock Company	2,406,667,124	-	2,406,667,124	-
Dai An Real Estate Investment and Business Joint Stock Company	487,024,653	-	487,024,653	-
Other subjects	163,895,193	-	142,038,367	-
<i>b, Deposit, collateral</i>	0	-	0	-
Add	3,135,696,557	-	3,088,839,731	-

05. Inventory

	March 31, 2026		January 1, 2026	
	<i>Original price</i>	<i>Preventive</i>	<i>Original price</i>	<i>Preventive</i>
- Goods	54,988,439,540	(14,648,345,350)	54,986,639,540	(14,648,345,350)
Add	54,988,439,540	(14,648,345,350)	54,986,639,540	(14,648,345,350)

GKM HOLDINGS JOINT STOCK COMPANY

Chau Son Industrial Zone , Le Hong Phong Ward, Phu Ly City , Ninh Binh Province

Notes to the Financial Statements (continued)

06. Increase or decrease in tangible fixed assets

Item	Houses, Buildings,	Machines, device	Transportation and transmission,	Management equipment and tools	Other tangible fixed assets	Total
I, Original cost						
Balance as of January 1, 2026	5,583,935,775	2,660,607,980	3,599,122,722	663,735,850	199,762,772	12,707,165,099
- Purchase during the period						0
- Capital investment completed						0
- Other increases						0
- Increase due to the consolidation of subsidiaries						0
- Liquidation/Sale						0
- Other discounts						0
Balance as of March 31, 2026	5,583,935,775	2,660,607,980	3,599,122,722	663,735,850	199,762,772	12,707,165,099
II, Accumulated Depreciation						
Value						
Balance as of January 1, 2026	5,583,935,775	2,660,607,980	3,424,820,625	584,888,851	199,762,772	12,454,016,003
- Depreciation during the period						0
- Other increases	0	0	38,420,417	22,174,314	0	60,594,731
- Increase due to the consolidation of subsidiaries						0
- Liquidation/Sale						0
- Other discounts						0
Balance as of March 31, 2026	5,583,935,775	2,660,607,980	3,463,241,042	607,063,165	199,762,772	12,707,165,099
III, Residual Value						
Balance as of January 1, 2026	0	0	0	0	0	0
Balance as of March 31, 2026	0	0	174,302,097	78,846,999	0	253,149,096
	0	0	135,881,680	56,672,685	0	192,554,365

GKM HOLDINGS JOINT STOCK COMPANY

Chau Son Industrial Zone , Le Hong Phong Ward, Phu Ly City , Ninh Binh Province

Notes to the Financial Statements (continued)

07. Rental properties

Item	Houses, Buildings,	Other tangible fixed assets	Total
I, Original cost			
Balance as of January 1, 2026	48,865,778,993	4,928,515,094	53,794,294,087
- Purchase during the period			0
- Capital investment completed			0
- Other increases			0
- Other discounts			0
Balance as of March 31, 2026	48,865,778,993	4,928,515,094	53,794,294,087
II, Accumulated Depreciation Value			
Balance as of January 1, 2026	18,330,775,731	1,137,696,664	19,468,472,395
- Depreciation during the period	722,761,251	128,107,686	850,868,937
- Other discounts			0
Balance as of March 31, 2026	19,053,536,982	1,265,804,350	20,319,341,332
III, Residual Value			
Balance as of January 1, 2026	30,535,003,262	3,790,818,430	34,325,821,692
Balance as of March 31, 2026	29,812,242,011	3,662,710,744	33,474,952,755

08. Prepaid expenses

	March 31, 2026	January 1, 2026
a, Short term	15,480,000	16,931,250
Value of tools and equipment issued for use awaiting allocation,	15,480,000	16,931,250
b, Long term	9,967,230,840	10,089,432,663
Land compensation costs	8,726,503,770	8,789,548,122
Other items	1,240,727,070	1,299,884,541
Add	9,982,710,840	10,106,363,913

GKM HOLDINGS JOINT STOCK COMPANY

Chau Son Industrial Zone , Le Hong Phong Ward, Phu Ly City , Ninh Binh Province
Notes to the Financial Statements (continued)

09. Loans and financial leases

	March 31, 2026		Number of the period		January 1, 2026	
	Value	Number of people capable of repaying the debt	Increase	Reduce	Value	Number of people capable of repaying the debt
a, Short-term loans	16,987,000,000	16,987,000,000			18,545,500,000	18,545,500,000
- Bank loan	-	-				
- Personal loans	16,987,000,000	16,987,000,000	436,500,000	1,995,000,000	18,545,500,000	18,545,500,000
b, Bonds maturing	44,900,000,000	44,900,000,000			44,900,000,000	44,900,000,000
Add	61,887,000,000	61,887,000,000	436,500,000	1,995,000,000	63,445,500,000	63,445,500,000

10. Payment to the seller

	March 31, 2026		January 1, 2026	
	Value	Number of people capable of repaying the debt	Value	The number is possible debt repayment capacity
a, Short-term payables to suppliers	30,827,786,824	30,827,786,824	30,807,610,471	30,807,610,471
<i>Requires payment to relevant parties,</i>	<i>1,377,022,500</i>	<i>1,377,022,500</i>	<i>1,377,022,500</i>	<i>1,377,022,500</i>
APG Securities Joint Stock Company	1,377,022,500	1,377,022,500	1,377,022,500	1,377,022,500
<i>Other suppliers must be paid,</i>	<i>29,450,764,324</i>	<i>29,450,764,324</i>	<i>29,430,587,971</i>	<i>29,430,587,971</i>
Phu Nguyen Mechanical and Building Materials Joint Stock Company	6,988,666,663	6,988,666,663	6,988,666,663	6,988,666,663
Xuan Tung Stone Quarrying Company Limited	12,216,499,506	12,216,499,506	12,216,499,506	12,216,499,506
Northeast Resources Joint Stock Company	3,649,618,612	3,649,618,612	3,649,618,612	3,649,618,612
Phuong Lam Company Limited	4,999,507,719	4,999,507,719	4,999,507,719	4,999,507,719
Hai Nhut One-Member Limited Liability Company	430,000,000	430,000,000	430,000,000	430,000,000
Payment must be made to the seller, who are other parties,	1,166,471,824	1,166,471,824	1,166,471,824	1,166,471,824

GKM HOLDINGS JOINT STOCK COMPANY

Chau Son Industrial Zone , Le Hong Phong Ward, Phu Ly City , Ninh Binh Province
Notes to the Financial Statements (continued)

b, The buyer pays in advance, The buyer who makes the prepayment is a related party,	3,140,309,615	3,140,309,615	710,114,160	710,114,160
The prepaid buyers are other customers,	3,140,309,615	3,140,309,615	710,114,160	710,114,160
DAP Technology Investment Joint Stock Company	521,365,448	521,365,448	227,760,902	227,760,902
TKC Vietnam Investment and Trading Joint Stock Company	432,720,001	432,720,001	296,129,092	296,129,092
Dai San Construction, Production and Trading Joint Stock Company	141,876,475	141,876,475	141,876,475	141,876,475
Gap Vina Aluminium Joint Stock Company	2,000,000,000	2,000,000,000	-	-
The prepaid buyers are other parties,	44,347,691	44,347,691	44,347,691	44,347,691
Add	33,968,096,439	33,968,096,439	31,517,724,631	31,517,724,631

11. Taxes and other payments due to the State,

	Beginning receivables	Amount payable at the beginning of the year	Amount payable during the period	Amount actually paid during the period	Ending balance	Amount due at the end of the period
Output VAT						
VAT on imported goods		49,616,690				49,616,690
Corporate income tax		6,237,939,021		770,688,560		5,467,250,461
Personal income tax		136,300,975	2,193,596			138,494,571
Property tax, Land rent,	7,349,679,828		52,873,452		7,296,806,376	
Fees, charges, and other charges,		4,000,000				4,000,000

GKM HOLDINGS JOINT STOCK COMPANY

Chau Son Industrial Zone , Le Hong Phong Ward, Phu Ly City , Ninh Binh Province
Notes to the Financial Statements (continued)

Add	7,349,679,828	6,427,856,686	55,067,048	770,688,560	7,296,806,376	5,663,361,722
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12. Unearned revenue

	March 31, 2026	January 1, 2026
Revenue received in advance from factory rental	-	-
Add	-	-

13. Other short-term payables and liabilities,

	March 31, 2026	January 1, 2026
Other payables	933,276,007	924,936,457
- Trade union funds	868,846,737	868,846,737
- Social insurance	8,339,550	
- Other payables and liabilities	56,089,720	56,089,720
Receive deposits, Deposits,	2,991,269,260	2,991,269,260
- Accepting deposits for factory rental	2,991,269,260	2,991,269,260
Add	3,924,545,267	3,916,205,717

14. Equity

a, Table comparing changes in Equity

	Owner's equity contri-ion	Share premium	Undistri-ed after-tax profit	Add
Balance as of January 1, 2025	314,342,370,000	8,416,059,091	17,410,380,376	
Capital increase in the previous year				340,168,809,467
Profit in the previous year			(38,951,782,998)	(38,951,782,998)
Other increases				
Capital reduction in the previous year				
Profit distri-ion from the previous year				
Other discounts				
Balance as of December 31, 2025	314,342,370,000	8,416,059,091	(21,541,402,622)	301,217,026,469

GKM HOLDINGS JOINT STOCK COMPANY

Chau Son Industrial Park, Le Hong Phong Ward, Phu Ly City, Ninh Binh Province

Explanatory to the Financial Statements (continued)**Balance as
of January
1, 2026**

Capital increase this year				
Profit this year			(1,903,883,806)	(1,903,883,806)
Other increases				
Capital reduction this year				
Profit distri-ion				
Other discounts				
Balance as of March 31, 2026	314,342,370,000	8,416,059,091	(23,445,286,428)	299,313,142,663

b, Details of owner's investment capital

	March 31, 2026	Proportion	January 1, 2026	Proportion
	VND	%	VND	%
- Mr, Dang Viet Le	7,709,760,000	2,45%	7,709,760,000	2,45%
- APG Securities Joint Stock Company	23,555,640,000	7,49%	23,555,640,000	7,49%
- Other shareholders	283,076,970,000	90,05%	283,076,970,000	90,05%
Add	314,342,370,000	100%	314,342,370,000	100%

c, Capital transactions with owners and dividend distri-ion; profit sharing,

	March 31, 2026	January 1, 2026
- Owner's investment capital		
+ Initial capital contri-ion at the beginning of the year	314,342,370,000	314,342,370,000
+ Capital contri-ion increased during the period		
+ Capital contri-ions decreased during the period		
+ Capital contri-ion at the end of the period	314,342,370,000	314,342,370,000
- Dividends, Profits distri-ed,		

d, Stocks

	March 31, 2026	January 1, 2026
- Number of shares registered for issuance	31,434,237	31,434,237
- Number of shares sold to the public	31,434,237	31,434,237
+ <i>Common stock</i>	31,434,237	31,434,237
- Number of outstanding shares	31,434,237	31,434,237
+ <i>Common stock</i>	31,434,237	31,434,237

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

VI. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE STATEMENT OF INCOME

Unit of measurement: VND

01. Revenue from sales and services

	From January 1, 2026 until March 31, 2026	From January 1, 2025 until March 31, 2025
Revenue from sales and services	1,560,586,362	2,418,613,638
Add	1,560,586,362	2,418,613,638

02, Cost of Goods Sold

	From January 1, 2026 until March 31, 2026	From January 1, 2025 until 31/03/2025
Cost of goods sold and services rendered,	942,495,666	1,080,687,729
Add	942,495,666	1,080,687,729

03, Financial operating revenue

	From January 1, 2026 until March 31, 2026	From January 1, 2025 until March 31, 2025
- Interest on deposits and loans	30,670	833,099,583
Add	30,670	833,099,583

04, Financial costs

	From January 1, 2026 until March 31, 2026	From January 1, 2025 until March 31, 2025
- Other financial costs	1,925,866,850	1,661,278,956
Add	1,925,866,850	1,661,278,956

05, Other income

	From January 1, 2026 until March 31, 2026	From January 1, 2025 until March 31, 2025
- Other income	0	0
Add	0	0

06, Other expenses

	From January 1, 2026 until March 31, 2026	From January 1, 2025 until March 31, 2025
- Other expenses	0	355,210,696
Add	0	355,210,696

07, Selling expenses and administrative expenses

	From January 1, 2026 until March 31, 2026	From January 1, 2025 until 31/03/2025
a, Business management expenses incurred	497,600,425	553,880,310
b, Selling expenses incurred	98,537,897	104,483,247
Add	596,138,322	658,363,557

08, Current corporate income tax expense

	From January 1, 2026 until March 31, 2026	From January 1, 2025 until March 31, 2025
Current corporate income tax expense	0	0
Add	-	-

VII. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE INTER-YEARLY CASH FLOW STATEMENT

No information available,

VIII. OTHER INFORMATION

01. Events occurring after the end of the accounting period,

The Company's management affirms that no events occurred after June 30, 2023, up to the time of this report that have not been reviewed, adjusted, or disclosed in the interim financial statements,

02. Transactions with related parties

Dealing with key management members and related individuals,

Key management members and related individuals include: members of the Board of Directors, the chief accountant, and close family members of these individuals,

Transactions with key management members and related individuals are as follows:

The income of key management members is as follows:

	From January 1, 2026 until March 31, 2026	From January 1, 2025 until 31/03/2025
Salary, bonuses, allowances	191,602,362	252,638,115
Add	191,602,362	252,638,115

Schedule maker



Dao Thi Quynh

Chief Accountant



Dao Thi Quynh

Ninh Binh, April 18, 2026

General Director



Nguyen Anh Tuan