

NAGAKAWA GROUP JOINT STOCK COMPANY
CONSOLIDATED FINANCIAL REPORT FOR THE 3RD
QUARTER OF 2025

I. CONSOLIDATED BALANCE SHEET

ASSET	Final balance	Beginning of the year number
A - SHORT-TERM ASSETS	2,053,472,950,059	1,632,242,146,601
I. Cash and cash equivalents	238.435.137.634	71,646,409,892
II. Short-term financial investments	259.434.159.636	326.625.754.419
III. Short-term receivables	617.392.766.112	486.437.626.352
IV. Inventory	931.112.434.397	739.136.355.910
V. Other short-term assets	7,098,452,280	8,396,000,028
B - LONG-TERM ASSETS	213.120.106.980	172.841.345.781
I. Long-term receivables	2,391,391,526	2,167,151,526
II. Fixed assets	86.051.898.115	94.436.662.507
1. Tangible fixed assets	79,991,503,273	87.940.523.560
2. Financial leased fixed assets	-	-
3. Intangible fixed assets	6,060,394,842	6,496,138,947
III. Investment real estate	-	-
IV. Long-term unfinished assets	50,726,628,750	193,780,000
V. Long-term financial investment	49,024,223,330	48.134.609.114
VI. Other long-term assets	24,925,965,259	27,909,142,634
VII. Commercial advantages	17,451,847,450	19,906,013,498
TOTAL ASSETS	2,266,593,057,039	1.805.083.492.382
CAPITAL SOURCES	Year-end number	Beginning of the year number
C - LIABILITIES PAYABLE	1,791,370,850,462	1,376,101,070,986
I. Short-term debt	1,789,288,634,747	1,374,609,613,734
II. Long-term debt	2,082,215,715	1,491,457,252
D - OWNER'S EQUITY	475.222.206.577	428,982,421,396
I. Equity	475.222.206.577	428,982,421,396
1. Owner's equity	386,202,350,000	341,777,690,000
2. Share capital surplus	5,348,010,000	5,348,010,000
3. Bond conversion option	-	-
4. Other owners' capital	-	-
5. Treasury shares (*)	(20,000)	(20,000)
6. Difference in asset revaluation	-	-
7. Exchange rate differences	-	-
8. Development investment fund	11,174,990,263	9,827,781,376
9. Business arrangement support fund	-	-
10. Other equity funds	-	-
11. Undistributed profit after tax	51,871,151,835	52,265,629,264
12. Investment capital for construction and development	-	-
13. Non-controlling shareholder interests	20,625,724,479	19,763,330,756
II. Other funding sources and funds	-	-
1. Funding sources	-	-
2. Funding sources for forming fixed assets	-	-
TOTAL CAPITAL	2,266,593,057,039	1.805.083.492.382

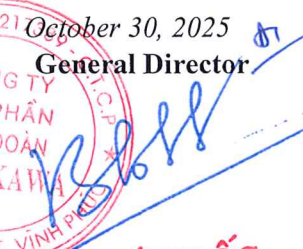
II. CONSOLIDATED BUSINESS RESULTS REPORT

Unit: Vietnamese Dong

Indicators	Third quarter of this year	Accumulated from the beginning of the year
1. Sales and service revenue	555.414.896.651	2,440,081,711,114
2. Revenue deductions	3,500,667,141	25,360,554,553
3. Net revenue from sales and service provision	551.914.229.510	2,414,721,156,561
4. Cost of goods sold	490.019.470.826	2,167,238,671,639
5. Gross profit from sales and service provision	61,894,758,684	247.482.484.922
6. Financial revenue	1,625,255,228	8,337,842,574
7. Financial costs	19,634,740,489	67,272,593,134
- Including: Interest expense	16,058,513,872	49.034.804.745
8. Profit and loss in joint ventures and associates	71,872,055	889.614.216
9. Selling expenses	29,048,777,344	112,663,353,385
10. Business management costs	11,313,211,317	36,539,991,699
11. Net profit from business activities	3,595,156,817	40,234,003,494
12. Other income	125,035,792	276,674,712
13. Other expenses	542,113,905	1,409,865,668
14. Other profits	(417,078,113)	(1,133,190,956)
15. Total accounting profit before tax	3,178,078,704	39.100.812.538
16. Current corporate income tax expense	(2,010,161,139)	10,113,754,003
17. Deferred corporate income tax expense	708.691.337	(1,429,726,646)
18. Profit after corporate income tax	4,479,548,506	30,416,785,181
18.1. Profit after tax of parent company shareholders	(800.659.304)	29,554,391,458
18.2. Profit after tax of non-controlling shareholders	5.280.207.810	862.393.723
19. Basic earnings per share(*)	(23)	816
20. Declining earnings per share	(23)	816

Chief Accountant


KẾ TOÁN TRƯỞNG
Trinh Thi Phuong

October 30, 2025
General Director


TỔNG GIÁM ĐỐC
Nguyễn Thị Huyền Thương

NAGAKAWA GROUP JOINT STOCK COMPANY

Address: Xuan Thuong 1 Residential Group, Phuc Yen Ward, Phu Tho Province, Vietnam

INTERIM CONSOLIDATED FINANCIAL STATEMENTS

9 months head belong to year talent main conclude end December 31, 2025

CONSOLIDATED BALANCE SHEET

As of September 30, 2025

Unit: VND

ASSET	Code	Explan ation	Year-end Balance	Beginning Balance
A - CURRENT ASSETS	100		2.053.472.950.059	1.632.242.146.601
I. Cash and cash equivalents	110	V.1	238.435.137.634	71.646.409.892
1. Cash	111		18.435.137.634	21.646.409.892
2. Cash equivalents	112		220.000.000.000	50.000.000.000
II. Short-term financial investments	120		259.434.159.636	326.625.754.419
1. Trading securities	121		-	-
2. Allowance for diminution in the value of trading securities	122		-	-
3. Held-to-maturity investments	123	V.2	259.434.159.636	326.625.754.419
III. Short-term account receivable	130		617.392.766.112	486.437.626.352
1. Trade receivable	131	V.3	560.901.858.822	410.181.287.521
2. Advances to suppliers	132	V.4	18.958.849.504	32.794.597.855
3. Intercompany receivables	133		-	-
4. construction contracts	134		-	-
5. Receivables for current loans	135	V.5	32.713.960.000	35.096.000.000
6. Other current receivables	136	V.6	8.783.949.092	13.059.730.141
7. Allowance for doubtful debt	137		(3.965.851.306)	(4.693.989.165)
8. Shortage of assets waiting for resolution	139		-	-
IV. Inventories	140	V.7	931.112.434.397	739.136.355.910
1. Inventories	141		933.494.662.653	743.349.146.847
2. Allowance for for obsolete inventories	149		(2.382.228.256)	(4.212.790.937)
V. Other current assets	150		7.098.452.280	8.396.000.028
1. Short-term prepaid expenses	151	V.8	2.582.934.161	3.108.368.785
2. Deductible value added tax	152		4.474.887.724	5.245.907.999
3. Tax and other receivables from the State	153		40.630.395	41.723.244
4. Government bond repurchase transactions	154		-	-
5. Others	155		-	-

NAGAKAWA GROUP JOINT STOCK COMPANY

Address: Xuan Thuong 1 Residential Group, Phuc Yen Ward, Phu Tho Province, Vietnam

BALANCE SHEET *(continued)*

As of September 30, 2025

ASSET	Code	Explan ation	Year-end Balance	Beginning Balance
B - NON-CURRENT ASSETS	200		213.120.106.980	172.841.345.781
I. Long-term receivable	210		2.391.391.526	2.167.151.526
1. Trade receivable	211		-	-
2. Advances to suppliers	212		-	-
3. Business capital in affiliated units	213		-	-
4. Intercompany receivables	214		-	-
5. Receivables for non-current loans	215		-	-
6. Other non-current receivables	216	V.9	2.391.391.526	2.167.151.526
7. Allowance for doubtful debt	219		-	-
II. Fixed assets	220		86.051.898.115	94.436.662.507
1. Tangible fixed assets	221	V.10	79.991.503.273	87.940.523.560
<i>Historical cost</i>	222		178.758.830.076	179.098.245.872
<i>Accumulated depreciation</i>	223		(98.767.326.803)	(91.157.722.312)
2. Finance leases	224		-	-
<i>Historical cost</i>	225		-	-
<i>Accumulated depreciation</i>	226		-	-
3. Intangible fixed assets	227	V.11	6.060.394.842	6.496.138.947
<i>Historical cost</i>	228		8.687.008.519	8.687.008.519
<i>Accumulated amortization</i>	229		(2.626.613.677)	(2.190.869.572)
III. Investment property	230		-	-
Historical cost	231		-	-
Accumulated depreciation	232		-	-
IV. Long-term work in progress	240		50.726.628.750	193.780.000
1. Long-term work in progress	241		-	-
2. Construction in progress	242	V.12	50.726.628.750	193.780.000
V. Long-term financial investments	250	V.13	49.024.223.330	48.134.609.114
1. Investments in subsidiaries	251		-	-
2. Investment in associates, affiliates	252		29.024.223.330	28.134.609.114
3. Equity investments in other entities	253		-	-
4. Allowance for diminution in the value of long-term financial investments	254		-	-
5. Held-to-maturity investments	255		20.000.000.000	20.000.000.000
VI. Other non-current assets	260		24.925.965.259	27.909.142.634
1. Long-term prepaid expenses	261	V.14	2.561.516.796	4.391.473.182
2. Deferred tax assets	262		4.912.601.013	3.611.655.954
3. Long-term equipment, supplies, spare parts	263		-	-
4. Other non-current assets	268		-	-
5. Goodwill	269	V.15	17.451.847.450	19.906.013.498

NAGAKAWA GROUP JOINT STOCK COMPANY

Address: Xuan Thuong 1 Residential Group, Phuc Yen Ward, Phu Tho Province, Vietnam

TOTAL ASSETS	270	<u>2.266.593.057.039</u>	<u>1.805.083.492.382</u>
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NAGAKAWA GROUP JOINT STOCK COMPANY

Address: Xuan Thuong 1 Residential Group, Phuc Yen Ward, Phu Tho Province, Vietnam

BALANCE SHEET *(continued)*

As of September 30, 2025

CAPITAL SOURCE	Code	Explanation	Year-end Balance	Beginning Balance
C - LIABILITIES	300		1.791.370.850.462	1.376.101.070.986
I. Current liabilities	310		1.789.288.634.747	1.374.609.613.734
1. Trade payables	311	V.16	308.870.885.251	182.004.186.374
2. Advances from customers	312	V.17	12.699.084.172	14.778.405.623
3. Statutory obligations	313	V.18	18.454.267.571	22.949.340.668
4. Payables to employees	314		4.909.442.786	4.284.315.817
5. Accrued expenses	315	V.19	14.008.132.491	5.188.714.834
6. Intercompany payables	316		-	-
7. Payables according to the progress of the construction contracts	317		-	-
8. Unrealized revenues	318	V.20	44.727.273	-
9. Other non-current payables	319	V.21	2.915.656.277	2.902.233.669
10. Short-term borrowings	320	V.22	1.425.014.674.693	1.137.306.992.519
11. Provision for current payables	321	V.23	1.067.921.612	3.891.581.609
12. Bonus and welfare fund	322	V.24	1.303.842.621	1.303.842.621
13. Stabilization fund	323		-	-
14. Government bond repurchase transactions	324		-	-
II. Non-current liabilities	330		2.082.215.715	1.491.457.252
1. Trade payables	331		-	-
2. Advances from customers	332		-	-
3. Accrued expenses	333		-	-
4. Intercompany payables on business capital	334		-	-
5. Intercompany payables	335		-	-
6. Unrealized revenues	336		-	-
7. Other non-current payables	337		719.540.050	-
8. Long-term borrowings	338		-	-
9. Convertible bonds	339		-	-
10. Preferred shares	340		-	-
11. Deferred tax liabilities	341		1.362.675.665	1.491.457.252
12. Provision for non-current payables	342		-	-
13. Scientific and technological development fund	343		-	-

NAGAKAWA GROUP JOINT STOCK COMPANY

Address: Xuan Thuong 1 Residential Group, Phuc Yen Ward, Phu Tho Province, Vietnam

BALANCE SHEET *(continued)*

As of September 30, 2025

CAPITAL SOURCE	Code	Explanation	Year-end Balance	Beginning Balance
D - OWNERS' EQUITY	400		475.222.206.577	428.982.421.396
I. Capital	410	V.25	475.222.206.577	428.982.421.396
1. Issued share capital	411		386.202.350.000	341.777.690.000
- Common shares with voting rights	411a		386.202.350.000	341.777.690.000
- Preferred shares	411b		-	-
2. Share premium	412		5.348.010.000	5.348.010.000
3. Option to convert bonds	413		-	-
4. Other capitals of owners	414		-	-
5. Treasury shares	415		(20.000)	(20.000)
6. Asset revaluation differences	416		-	-
7. Foreign exchange differences	417		-	-
8. Investment and development fund	418		11.174.990.263	9.827.781.376
9. Business arrangement support fund	419		-	-
10. Other funds under owners' equity	420		-	-
11. Retained earnings	421		51.871.151.835	52.265.629.264
- Accumulated retained earnings by the end of the previous year	421a		22.301.498.856	25.293.009.474
- Retained earnings of the current year	421b		29.569.652.979	26.972.619.790
12. Funds for capital construction investment	422		-	-
13. Non-controlling interest	429		20.625.724.479	19.763.330.756
II. Other funds	430		-	-
1. Funding	431		-	-
2. Funds that have formed fixed assets	432		-	-
TOTAL LIABILITIES AND OWNERS' EQUITY	440		2.266.593.057.039	1.805.083.492.382

Prepared by



Nguyen Duc Trung

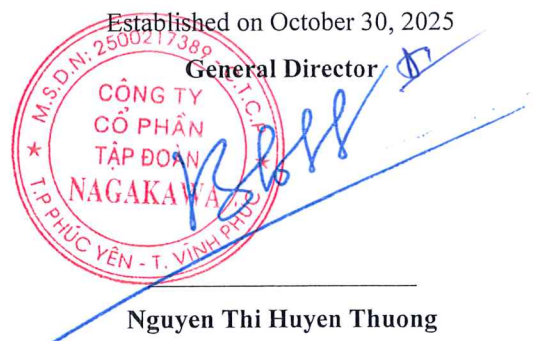
Chief Accountant



Trinh Thi Phuong

Established on October 30, 2025

General Director



Nguyen Thi Huyen Thuong

NAGAKAWA GROUP JOINT STOCK COMPANY

Address: Xuan Thuong 1 Residential Group, Phuc Yen Ward, Phu Tho Province, Vietnam

INTERIM CONSOLIDATED FINANCIAL STATEMENTS

9 months head belong to year talent main conclude end December 31, 2025

CONSOLIDATED BUSINESS PERFORMANCE REPORT

3st quarter 2025

INDICATORS	Code	Explanat tion	This quarter		Accumulated from beginning to period end	
1. Revenue from sales of goods and rendering of services	01	VI.1	555.414.896.651	402.959.102.499	2.440.081.711.114	2.154.990.303.635
2. Revenue deductions	02	VI.1	3.500.667.141	5.895.366.024	25.360.554.553	13.174.200.945
3. Net revenue from sales of goods and rendering of services	10	VI.1	551.914.229.510	397.063.736.475	2.414.721.156.561	2.141.816.102.690
4. Cost of goods sold	11	VI.2	490.019.470.826	349.839.244.511	2.167.238.671.639	1.905.507.334.424
5. Gross profit from sales of goods and rendering of services	20		61.894.758.684	47.224.491.964	247.482.484.922	236.308.768.266
6. Financial income	21	VI.3	1.625.255.228	9.181.778.641	8.337.842.574	19.432.419.182
7. Financial expenses	22	VI.4	19.634.740.489	15.765.167.891	67.272.593.134	59.053.590.822
In which: interest expenses	23		16.058.513.872	14.593.850.481	49.034.804.745	48.383.088.775
8. Selling expenses	25	VI.5	29.048.777.344	22.560.181.350	112.663.353.385	127.025.141.233
9. General and administrative expenses	26	VI.6	11.313.211.317	11.343.727.176	36.539.991.699	34.991.033.361
10. Net profit from operating activities	30		3.595.156.817	2.431.021.575	40.234.003.494	31.997.166.451
11. Other income	31	VI.7	125.035.792	3.545.011.093	276.674.712	3.893.543.836
12. Other expenses	32	VI.8	542.113.905	1.698.707.494	1.409.865.668	2.004.429.622
13. Other profit	40		(417.078.113)	1.846.303.599	(1.133.190.956)	1.889.114.214
14. Accounting profit before tax	50		3.178.078.704	4.277.325.174	39.100.812.538	33.886.280.665
15. Current corporate income tax expense	51	VI.9	(2.010.161.139)	2.235.133.233	10.113.754.003	7.835.826.419
16. Deferred corporate income tax expense	52	VI.10	708.691.337	694.126.981	(1.429.726.646)	587.595.896
17. Net profit after corporate income tax	60		4.479.548.506	1.348.064.960	30.416.785.181	25.462.858.350
18. Basic earnings per share	70	VI.11	(23)	9	816	710
19. Diluted earnings per share	71	VI.11	(23)	9	816	710

Prepared by



Nguyen Duc Trung

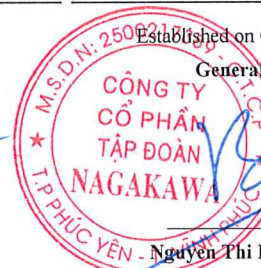
Chief Accountant



Trinh Thi Phuong

Established on October 30, 2025

General Director



Nguyen Thi Huyen Thuong

NAGAKAWA GROUP JOINT STOCK COMPANY

Address: Xuan Thuong 1 Residential Group, Phuc Yen Ward, Phu Tho Province, Vietnam

INTERIM CONSOLIDATED FINANCIAL STATEMENTS

9 months head belong to year talent main conclude end December 31, 2025

CONSOLIDATED CASH FLOW STATEMENT

(By direct method)

3st quarter 2025

Unit: VND

INDICATORS	Code	Explan ation	This quarter		Accumulated from beginning to period end	
			This year	Last year	This year	Last year
I. Cash flow from operating activities						
1. Cash received from sales of units	01		851.100.608.193	1.036.221.787.908	1.915.049.070.053	1.534.058.546.415
2. Cash payment to vendors	02		(833.490.740.397)	(677.474.165.046)	(1.650.561.834.961)	(1.146.613.922.700)
3. Cash payment to employees	03		(11.582.397.586)	(11.785.180.754)	(24.428.944.603)	(21.927.497.952)
4. Cash payment to loan interest expense	04		(14.954.167.768)	(16.753.686.928)	(30.859.747.004)	(34.558.767.354)
5. Corporate income tax paid	05		(7.804.406.901)	(6.432.755.716)	(7.914.148.656)	(7.352.631.304)
6. Cash received from other activities	06		4.555.798.238	6.924.535.261	6.157.282.865	8.160.051.992
7. Cash payment to other activities	07		(122.551.400.138)	(134.503.975.547)	(260.423.346.090)	(208.521.173.705)
Cash flow from operating activities	20		(134.726.706.359)	196.196.559.178	(52.981.668.396)	123.244.605.392
II. Cash flow from investing activities						
1. Cash payment for fixed assets and others long term assets	21		(1.584.349.000)	(1.343.623.963)	(1.974.199.204)	(1.572.623.963)
2. Cash received from fixed assets and other assets liquidations	22		-	-	-	-
3. Cash payment for loan, purchase of other loan instruments of the subsidiaries	23		(72.700.000.000)	(22.705.747.928)	(139.010.000.000)	(102.917.863.673)
4. Cash received from lending, sales of other lending instruments of the subsidiaries	24		97.507.960.000	5.042.300.763	159.600.000.000	22.524.366.245
5. Cash payment for Investment, Capital contribution to subsidiaries	25		-	-	-	-
6. Cash received for Investment, Capital contribution to subsidiaries	26		-	-	-	-
7. Cash received from interest income, dividend payment and profit distribution	27		(335.888.023)	3.327.279.631	2.374.620.810	4.521.641.381
Net cash flow from investing activities	30		22.887.722.977	(15.679.791.497)	20.990.421.606	(77.444.480.010)

NAGAKAWA GROUP JOINT STOCK COMPANY

Address: Xuan Thuong 1 Residential Group, Phuc Yen Ward, Phu Tho Province, Vietnam

INTERIM CONSOLIDATED FINANCIAL STATEMENTS

9 months head belong to year talent main conclude end December 31, 2025

Cash flow statement

INDICATORS	Code	Explan ation	This quarter		Accumulated from beginning to period end	
			This year	Last year	This year	Last year
III. Cash flow from financing activities						
1. Proceeds from issuing shares, receiving capital contributions owner	31		-	-	15.823.000.000	900.000.000
2. Money returned to owners, buyback issued company shares	32		-	-	-	-
3. Proceeds from borrowing	33		909.823.716.742	766.861.934.384	1.599.939.325.436	1.383.617.096.801
4. Loan principal repayment	34		(732.538.830.739)	(910.740.595.223)	(1.488.677.971.723)	(1.375.357.804.884)
5. Lease principal repayment	35		-	-	-	-
6. Dividends, profits paid to owners	36		-	-	-	-
<i>Cash flow from financing activities</i>	40		<u>177.284.886.003</u>	<u>(143.878.660.839)</u>	<u>127.084.353.713</u>	<u>9.159.291.917</u>
Net cash flow during the year	50		65.445.902.621	36.638.106.842	95.093.106.923	54.959.417.299
Cash and cash equivalents at the beginning of the year	60	V.1	101.293.614.194	64.869.399.785	71.646.409.892	46.548.089.328
Impact of Foreign Exchange Rate Fluctuations on Currency Translation	61		-	-	-	-
Cash and cash equivalents at the end of the year	70		<u>166.739.516.815</u>	<u>101.507.506.627</u>	<u>166.739.516.815</u>	<u>101.507.506.627</u>

Prepared by



Nguyen Duc Trung

Chief Accountant



Trinh Thi Phuong

Established on October 30, 2025
General Director

**CÔNG TY
CỔ PHẦN
TẬP ĐOÀN
NAGAKAWA**

NGUYỄN THỊ HUYỀN THUƠNG

NAGAKAWA GROUP JOINT STOCK COMPANY

Address : Xuan Thuong 1 Residential Group, Phuc Yen Ward, Phu Tho Province, Vietnam

INTERIM CONSOLIDATED FINANCIAL STATEMENTS

The first 9 months of the fiscal year ending December 31 , 2025

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS**The first 9 months of the fiscal year ending December 31, 2025****I. CHARACTERISTICS OF THE COMPANY'S OPERATIONS**

- 1. Form of capital ownership** : Joint Stock Company
- 2. Business fields** : Production, trade.
- 3. Business lines**
The Company's business lines include:
 - Manufacture of consumer electronics products;
 - Manufacture of household electrical appliances . Details: Manufacture of household electrical appliances, air conditioners;
 - Real estate business, land use rights of owners, users or tenants./.
- 4. Normal production and business cycle:** Within 12 months
- 5. Characteristics of the business's operations in the fiscal year that affect the interim consolidated financial statements:**
Are not.
- 6. Corporate structure:**
Subsidiaries:

<i>Company name</i>	<i>Head office address</i>	<i>Main activities</i>	<i>Proporti on actual capital contribu tion</i>	<i>Rate according to Business Registrati on Certificate</i>
Nagakawa Technical Investment and Development Joint Stock Company	Xuan Thuong 1 Residential Group, Phuc Yen Ward, Phu Tho Province, Vietnam	Retail, wholesale of electronic equipment and components, installation of air conditioning systems for projects	80%	80%
Nagakawa Joint Stock Company Da Nang	94 Nam Tran, Thanh Khe Ward, Da Nang City, Vietnam	Retail, wholesale of electronic equipment, components, household appliances	52%	52%
Nagakawa Joint Stock Company Ho Chi Minh City	25 Doan Thi Diem, Cau Kieu Ward, Ho Chi Minh City, Vietnam	Retail, wholesale of electronic equipment, components, household appliances	51%	51%
Nagakawa Electronics Joint Stock Company	3rd Floor, Gold Tower Building, 275 Nguyen Trai, Khuong Dinh Ward, Hanoi City, Vietnam	Retail, wholesale of electronic equipment, components, household appliances	51%	51%
Viet Phuc Hung Yen Joint Stock Company	Vinh Bao Village, Nghia Tru Commune, Hung Yen Province, Vietnam	Not yet in operation, under construction	97%	97%

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Notes to the Interim Consolidated Financial Statements (continued)**Joint ventures and associated companies:**

<i>Company name</i>	<i>Head office address</i>	<i>Main activities</i>	<i>Proportion actual capital contribution</i>	<i>Rate according to Business Registration Certificate</i>
KLW Vietnam Garment Joint Stock Company	Xuan Thuong 1 Residential Group, Phuc Yen Ward, Phu Tho Province, Vietnam	Garment processing	48%	48%

Affiliated units:

Unit name	Address	Main activities
Nagakawa Group Joint Stock Company Hanoi Branch	3rd Floor, Gold Tower Building, 275 Nguyen Trai, Khuong Dinh Ward, Hanoi City, Vietnam	Retail, wholesale of electronic equipment, components, household appliances

7. **Statement on Comparability of Financial Statements:** The interim financial statements for the first nine months of the fiscal year ending December 31, 2025 are fully consistent and comparable with the interim financial statements for the first nine months of the fiscal year ending December 31, 2024 and the financial statements for the fiscal year ending December 31, 2024.

II. FISCAL YEAR , CURRENCY USED IN ACCOUNTING**1. Fiscal year**

fiscal year begins on January 1 and ends on December 31 of each year.

2. Currency used in accounting

The currency used in accounting is Vietnamese Dong (VND) because revenue and expenditure are mainly made in VND.

III. ACCOUNTING STANDARDS AND REGIMES APPLIED**1. Applicable accounting regime**

The Company applies the Vietnamese Enterprise Accounting Regime issued under Circular No. 200/2014/TT-BTC dated December 22, 2014 of the Minister of Finance and circulars guiding the implementation of accounting standards and regimes of the Ministry of Finance.

2. Statement on compliance with accounting standards and accounting regimes

The Board of Directors ensures that it has complied with the requirements of the accounting standards and the Vietnamese Enterprise Accounting Regime issued under Circular No. 200/2014/TT-BTC dated December 22, 2014 of the Minister of Finance as well as the circulars guiding the implementation of accounting standards and regimes of the Ministry of Finance in preparing the Financial Statements.

3. Applicable accounting form

The company uses a computerized general journal form of accounting.

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Notes to the Interim Consolidated Financial Statements (continued)

IV. ACCOUNTING POLICIES APPLIED

1. Basis for preparing Consolidated Financial Statements

Financial statements are prepared on the accrual basis of accounting (except for information relating to cash flows).

The consolidated financial statements include the financial statements of the parent company and its subsidiaries. A subsidiary is an entity controlled by the parent company. Control exists when the parent company has the power, directly or indirectly, to govern the financial and operating policies of the subsidiary so as to obtain benefits from its activities. In assessing control, potential voting rights that are exercisable or convertible are taken into account.

The results of operations of subsidiaries acquired or sold during the year are presented in the Consolidated Statement of Income from the date of acquisition or up to the date of sale of the investment in that subsidiary.

In case the accounting policy of a subsidiary is different from the accounting policy applied consistently in the Group, the Financial Statements of the subsidiary will be appropriately adjusted before being used for preparing the Consolidated Financial Statements.

Balances of accounts on the Balance Sheet between companies in the same Group, internal transactions, unrealized internal profits arising from these transactions are eliminated when preparing the Consolidated Financial Statements. Unrealized losses arising from internal transactions are also eliminated unless the costs creating such losses are unrecoverable.

Non-controlling interests represent the profits and net assets of a subsidiary not held by the parent company's shareholders and are presented separately in the Consolidated Income Statement and Consolidated Balance Sheet. Minority interests consist of the amount of the minority interests at the date of the original business combination and the minority's share of changes in equity since the date of the combination. Losses attributable to the minority in excess of the minority's interest in the equity of the subsidiary are allocated against the Group's interests except to the extent that the minority has a binding obligation and is able to make an additional investment to cover the losses.

2. Cash and cash equivalents

Cash includes cash on hand, demand deposits, monetary gold used for value storage purposes, excluding gold classified as inventories used for the purpose of raw materials to produce products or goods for sale.

Cash equivalents are short-term investments with a maturity of no more than three months from the date of purchase, which are readily convertible to known amounts of cash and are subject to an insignificant risk of changes in value.

3. Types of exchange rates applied in accounting and principles of accounting for exchange rate differences

The company has transactions in foreign currencies: USD.

Exchange rate differences arising during the period and exchange rate differences due to revaluation of foreign currency items at the end of the period are recorded in income or expenses during the period. Exchange rate differences due to revaluation of foreign currency balances at the end of the period are implemented according to the guidance of Circular 200/2014/TT-BTC dated December 22, 2014 of the Ministry of Finance.

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Transactions in foreign currencies are translated at the exchange rate on the date of the transaction. Balances of foreign currency items at the end of the period are translated at the exchange rate on the balance sheet date.

Exchange rate differences arising during the period from foreign currency transactions of foreign currency items and exchange rate differences due to revaluation of foreign currency items at the end of the period after offsetting the increase and decrease are recorded in financial income or financial expenses.

Particularly in the construction investment phase to form fixed assets before the Company goes into production and business activities (pre-operation phase), the exchange rate difference arising when paying for foreign currency items to carry out construction investment and the exchange rate difference arising when re-evaluating foreign currency items at the end of the accounting period are reflected cumulatively on the Balance Sheet (index Exchange rate difference). This exchange rate difference is gradually allocated to financial operating revenue or financial expenses within a period of no more than 5 years from the date the project is put into operation.

The exchange rate used to convert foreign currency transactions is the actual exchange rate at the time of the transaction of the commercial bank where the Company transacts. The exchange rate used to re-evaluate the balance of foreign currency items at the end of the period is the buying rate of the commercial bank or the average buying rate of the commercial banks where the Company opens an account announced at the end of the accounting period.

4. Principles of accounting for financial investments

Held-to-maturity investments

Investments are classified as held-to-maturity when the Company has the intention and ability to hold them until maturity. Held-to-maturity investments include: term deposits (including treasury bills and promissory notes), bonds, preference shares that the issuer must redeem at a certain time in the future, and loans held to maturity for the purpose of earning periodic interest and other held-to-maturity investments.

Held-to-maturity investments are initially recognized at cost, which includes the purchase price and any transaction costs incurred in connection with the purchase of the investments. After initial recognition, these investments are recognized at their recoverable amount. Interest income from investments held to maturity after the acquisition date is recognized in the Income Statement on an accrual basis. Interest earned before the Company holds the investments is deducted from the cost at the acquisition date.

When there is strong evidence that part or all of an investment may not be recovered and the amount of loss can be reliably determined, the loss is recorded in financial expenses in the year and the investment value is directly deducted.

Investments in subsidiaries, joint ventures and associates

Subsidiary

A subsidiary is an entity controlled by the Company. Control is achieved when the Company has the power to govern the financial and operating policies of an investee so as to obtain benefits from its activities.

Joint venture company

A joint venture is a company established on the basis of a contractual agreement under which the Company and the participating parties carry out economic activities on the basis of joint control.

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Notes to the Interim Consolidated Financial Statements (continued)

Joint control is understood as the making of strategic decisions related to the operating and financial policies of the joint venture company must have the consensus of the parties participating in the joint venture.

Affiliated companies

An associate is an entity in which the Company has significant influence, but not control, over the financial and operating policies. Significant influence is the power to participate in the financial and operating policy decisions of the investee but not control over those policies.

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

Dividends and profits from periods prior to the investment being purchased are recorded as a reduction in the value of the investment itself. Dividends and profits from periods subsequent to the investment being purchased are recorded as revenue. Dividends received in the form of shares are only recorded as the number of shares increased, not the value of the shares received/recorded at par value.

Provision for losses on investments in subsidiaries, joint ventures and associates is made when the subsidiary, joint venture or associate suffers a loss, with the provision equal to the difference between the actual capital contribution of the parties in the subsidiary, joint venture or associate and the actual equity multiplied by the Company's capital contribution ratio compared to the total actual capital contribution of the parties in the subsidiary, joint venture or associate. If the subsidiary, joint venture or associate is the subject of the consolidated financial statements, the basis for determining the provision for losses is the consolidated financial statements.

Increase or decrease in the amount of provision for investment losses in subsidiaries, joint ventures and associates that must be set up at the end of the fiscal year is recorded in financial expenses.

5. Trade and other receivables

Trade and other receivables are recorded as incurred. Receivables are stated at carrying amount less allowance for doubtful debts.

The classification of receivables as trade receivables, internal receivables and other receivables is carried out according to the following principles :

- Trade receivables reflect commercial receivables arising from purchase-sale transactions between the Company and buyers who are independent entities , including receivables from export sales entrusted to other entities .
- Internal receivables reflect receivables from affiliated units without legal status and dependent accounting.
- Other receivables reflect non-commercial receivables not related to purchase and sale transactions.

Provision for doubtful debts is established for each doubtful debt based on the age of overdue debts or the expected level of loss that may occur, specifically as follows:

- For overdue receivables:
 - 30% of the value for overdue receivables from 6 months to less than 1 year.

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- 50% of the value for receivables overdue from 1 year to less than 2 years.
- 70% of the value for receivables overdue from 2 years to less than 3 years.
- 100% of the value for receivables 3 years or older.

For receivables that are not overdue but are unlikely to be recovered: establish provisions based on the expected loss level.

6. Principles of inventory recognition

Inventories are stated at the lower of cost and net realizable value.

The cost of inventories is determined as follows:

- Raw materials, goods: include purchase costs and other directly relevant costs incurred in bringing inventories to their present location and condition.
- Finished goods: include costs of raw materials, direct labor and related manufacturing overheads allocated based on normal levels of activity
- Work in progress costs: only include costs of main raw materials, labor costs, depreciation costs of assets used for production activities and general production costs related to production activities.

Net realizable value is the estimated selling price of inventories in the ordinary course of business, less the estimated costs of completion and the estimated costs necessary to make the sale.

Inventories are valued using the weighted average cost method and are accounted for using the perpetual inventory method.

Provision for inventory devaluation is established for each inventory item whose original cost is greater than its net realizable value. For unfinished services, provision for devaluation is calculated for each type of service with a separate price. Increases and decreases in the balance of provision for devaluation of inventory that must be established at the end of the fiscal year are recorded in cost of goods sold.

7. Principles of recording and depreciating fixed assets

a) Principles of recognition and depreciation of tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation. The cost of tangible fixed assets includes all costs incurred by the Company to acquire tangible fixed assets up to the date the asset is ready for use. Expenses incurred after initial recognition are only recorded as an increase in the cost of tangible fixed assets if it is certain that these costs will increase future economic benefits from the use of the asset. Expenses that do not satisfy the above conditions are recorded immediately as expenses.

When tangible fixed assets are sold or disposed of, their cost and accumulated depreciation are eliminated from the accounts and any gain or loss resulting from their disposal is recognized in income or expenses for the year.

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Tangible fixed assets are depreciated using the straight-line method over their estimated useful lives. The depreciation years for various types of tangible fixed assets are as follows:

<u>Type of fixed assets</u>	<u>No. 5</u>
Houses and structures	10 – 25
Machinery and equipment	06 – 10
Means of transport and transmission	06 – 08
Management equipment and tools	03-05
Other fixed assets	0 5

8. Intangible fixed assets

Intangible fixed assets are stated at cost less accumulated depreciation.

The cost of intangible fixed assets includes all costs incurred by the Company to acquire the fixed assets up to the date the asset is ready for use. Expenses related to intangible fixed assets incurred after initial recognition are recognized as production and business expenses in the period unless these expenses are associated with a specific intangible fixed asset and increase the economic benefits from these assets.

When intangible fixed assets are sold or disposed of, their cost and accumulated depreciation are eliminated from the accounts and any gain or loss resulting from their disposal is recognized as income or expense in the year.

The Company 's intangible fixed assets include:

Land use rights

Land use rights are all actual costs the Company has spent directly related to the land used, including: money spent to obtain land use rights, costs for compensation, site clearance, site leveling, registration fees, etc.

The Company 's land use rights are amortized as follows:

- Legal transfer receipt: depreciated using the straight-line method based on the land delivery time, indefinite land use rights are not depreciated.

Software program

Costs relating to computer software programs that are not part of the related hardware are capitalised. The cost of computer software is the total cost incurred by the Company up to the date the software is put into use. Computer software is amortised on a straight-line basis over 5 years.

9. Principles of accounting for prepaid expenses

Prepaid expenses record actual expenses that have been incurred but are related to the business performance of many accounting periods and the transfer of these expenses to the business performance of the following accounting periods.

Tools, instruments

Tools and equipment put into use are allocated to expenses using the straight-line method over an allocation period of no more than 03 years.

Major repair costs

Factory repair costs are allocated to expenses by the straight-line method with an allocation period of no more than 03 years.

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Commercial advantage

Goodwill arising in a business combination resulting in a parent-subsiidiary relationship is amortized to expense on a straight-line basis over 10 years.

10. Principles of accounting for liabilities

Payables are tracked in detail by payment term, payee, currency type and other factors according to the management needs of the enterprise.

Payables that meet the definition of foreign currency monetary items are revalued at the end of the period when preparing the Financial Statements.

11. Principles for recording loans and financial lease liabilities

The company must monitor in detail the payment terms of loans and financial leases. For loans with a repayment period of more than 12 months from the date of the financial statements, accountants present them as long-term loans and financial leases. For loans due within the next 12 months from the date of the financial statements, accountants present them as short-term loans and financial leases to have a payment plan.

For finance lease liabilities, the total lease liability reflected on the credit side of account 341 is the total amount payable calculated by the present value of the minimum lease payments or the fair value of the leased asset.

Loans and debts in foreign currency must be converted into accounting currency at the actual transaction exchange rate at the time of occurrence;

- When paying debts or borrowing in foreign currency, the Debit side of account 341 is converted according to the actual accounting exchange rate for each subject;
- When preparing the Financial Statements, the balance of loans and financial leases in foreign currencies must be re-evaluated at the actual transaction exchange rate at the time of preparing the Financial Statements.
- Exchange rate differences arising from the payment and end-of-period revaluation of loans and financial leases in foreign currencies are recorded in financial revenue or expenses.

12. Cost of unfinished basic construction

Construction in progress reflects costs directly related (including related interest expenses in accordance with the Company 's accounting policy) to assets under construction and machinery and equipment under installation. for production , rental and management purposes as well as costs related to ongoing repairs of fixed assets. These assets are recorded at original cost and are not depreciated.

13. Accounts Payable and Accrued Expenses

Liabilities and accruals are recognized for amounts to be paid in the future for goods and services received. Accruals are recognized based on reasonable estimates of the amounts to be paid.

The classification of payables as trade payables, accrued expenses, internal payables and other payables is made according to the following principles:

- Trade payables reflect commercial payables arising from transactions of purchasing goods, services, assets and the seller is an independent entity of the Company , including payables when importing through a consignee.

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- Payable expenses reflect amounts payable for goods and services received from sellers or provided to buyers but not yet paid due to lack of invoices or insufficient accounting records and documents, and amounts payable to employees for leave wages and production and business expenses that must be accrued in advance.
- Internal payables reflect payables between the parent unit and the subordinate unit without legal entity status that has dependent accounting status.

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

14. Provisions for payables

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

If the effect of the passage of time is material, provisions are determined by discounting the expected future cash outflows to settle the obligation at a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to the passage of time is recognized as a finance expense.

The Company 's payable provisions include:

Product and goods warranty reserve

Product and goods warranty cost provisions are established for each type of product and goods with warranty commitments.

The provision for product and goods warranties is from 0.5% - 1% of the revenue from products and goods. This rate is estimated based on data on warranty costs in previous years and the weighted ratio of all possible consequences with corresponding probabilities. Increases and decreases in the provision for product and goods warranties that need to be set up at the end of the fiscal year are recorded in the cost of sales .

15. Principles of equity recognition

Owner's equity

Owner's equity is recorded at the actual amount invested by shareholders.

Share capital surplus

Share premium is recorded as the difference between the issue price and the par value of shares when first issued, additional issued or the difference between the reissue price and the book value of treasury shares. Direct costs related to the additional issuance of shares and reissue of treasury shares are recorded as a reduction in share premium.

Other equity

Other capital is formed by supplementing the results of business operations, revaluation of assets and the remaining value between the fair value of donated, presented, and sponsored assets after deducting taxes payable (if any) related to these assets.

Treasury stock

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When the Company repurchases shares issued by the Company, the payment including transaction-related expenses is recorded as treasury shares and reflected as a deduction in equity. When reissuing, the difference between the reissue price and the book value of treasury shares is recorded in the Capital Surplus indicator.

Retained earnings

Record business results (profit, loss) after corporate income tax and the situation of profit distribution or loss handling of the enterprise.

Other funds

Funds are set aside and used in accordance with the Company Charter and the Resolution approved annually by the General Meeting of Shareholders.

16. Profit distribution

Profit after corporate income tax is distributed to shareholders after setting aside funds according to the Company 's shareholders' meeting resolution as well as legal regulations.

The distribution of profits to shareholders takes into account non-cash items included in retained earnings that may affect cash flows and the ability to pay dividends, such as : Gains from revaluation of assets contributed as capital, gains from revaluation of monetary items, financial instruments and other non-monetary items.

Dividends are recognized as liabilities upon approval by the General Meeting of Shareholders.

17. Principles and methods of revenue recognition

Revenue from sales of goods and finished products

Revenue from sales of goods and finished products is recognized when all of the following conditions are simultaneously satisfied:

- The enterprise has transferred the significant risks and rewards of ownership of the products or goods to the buyer.
- The enterprise no longer holds the right to manage the goods as the owner of the goods or the right to control the goods.
- Revenue is determined with relative certainty. When a contract provides that the buyer has the right to return the purchased goods under specific conditions, revenue is only recognized when those specific conditions no longer exist and the buyer is no longer entitled to return the goods (except in cases where the customer has the right to return the goods in exchange for other goods or services).
- The enterprise has obtained or will obtain economic benefits from the sales transaction.
- Identify the costs associated with a sales transaction.

Service revenue

Revenue from a service transaction is recognized when the outcome of the transaction can be reliably estimated. In cases where the service is performed over several periods, revenue is recognized in a period based on the results of the work completed at the end of the accounting period. The outcome of a service transaction is determined when all the following conditions are satisfied:

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- Revenue is measured reliably. When a contract provides for the buyer to return the services under specific conditions, revenue is recognized only when the specific conditions no longer exist and the buyer is not entitled to return the services provided.
- It is possible to obtain economic benefits from the transaction of providing that service.
- Identify the portion of work completed as of the end of the fiscal year.
- Identify the costs incurred for the transaction and the costs to complete the transaction to provide that service.

Interest

- Interest is recognized on an accrual basis, determined on the deposit account balance and the actual interest rate for each period.

18. Accounting principles for revenue deductions

Sales deductions include: Trade discounts, sales allowances and sales returns.

Trade discounts, sales discounts, and sales returns arising in the same period as the consumption of products, goods, and services are adjusted to reduce revenue of the period in which they arise;

In case products, goods and services have been consumed in previous periods, but trade discounts, sales discounts or returned goods arise in the following period, the enterprise is allowed to record a reduction in revenue according to the following principles:

- + If products, goods, and services have been consumed in previous periods, and must be discounted, discounted, or returned in the next period but occur before the issuance of the Financial Statement, the accountant must consider this an event that requires adjustment occurring after the date of the Balance Sheet and record a reduction in revenue on the Financial Statement of the reporting period (previous period).
- + In case products, goods, and services must be discounted, have trade discounts, or are returned after the issuance of the Financial Statement, the enterprise shall record a reduction in revenue for the period in which they arise (the following period).

19. Principles of accounting for cost of goods sold.

Cost of goods sold during the year is recorded in accordance with revenue generated during the period and ensures compliance with the principle of prudence.

For direct material costs consumed in excess of normal levels, labor costs, and fixed general manufacturing costs not allocated to the value of products in stock, accountants must immediately calculate them into the cost of goods sold (after deducting compensation, if any) even when the products and goods have not been determined to be consumed.

The provision for inventory price reduction is included in the cost of goods sold based on the quantity of inventory and the difference between the net realizable value being less than the original cost of inventory. When determining the volume of inventory with price reduction requiring provision, the accountant must exclude the volume of inventory for which a sales contract has been signed (with a net realizable value not lower than the book value) but has not yet been transferred to the customer if there is certain evidence that the customer will not abandon the contract.

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20. Principles of financial cost accounting

Reflects financial operating expenses including expenses or losses related to financial investment activities, costs of lending and borrowing capital, costs of contributing capital to joint ventures and associations, losses on transferring short-term securities, costs of selling securities; Provisions for devaluation of trading securities, provisions for losses on investments in other entities, losses arising from selling foreign currencies, exchange rate losses...

21. Principles of accounting for sales costs and business management costs

Selling costs reflect actual costs incurred in the process of selling products, goods, and providing services, including costs of offering, introducing products, advertising products, sales commissions, product and goods warranty costs (except construction activities), preservation, packaging, transportation costs, etc.

Business management costs reflect the general management costs of the enterprise, including costs for salaries of employees in the business management department (salaries, wages, allowances, etc.); social insurance, health insurance, union fees, unemployment insurance for business management employees; costs of office materials, labor tools, depreciation of fixed assets used for business management; land rent, business license tax; provision for bad debts; outsourced services (electricity, water, telephone, fax, property insurance, fire and explosion insurance, etc.); other cash expenses (reception, customer conferences, etc.).

22. Principles and methods of recording current corporate income tax expenses

Current corporate income tax expense

Corporate income tax expense is current income tax, calculated on taxable income. Taxable income differs from accounting profit due to adjustments for temporary differences between tax and accounting, non-deductible expenses, and adjustments for non-taxable income and losses carried forward.

The company is obliged to pay corporate income tax at a rate of 20%.

Deferred corporate income tax expense

Deferred income tax is the income tax payable or recoverable due to temporary differences between the carrying amount of assets and liabilities for financial reporting purposes and their tax bases. Deferred income tax liabilities are recognized for all taxable temporary differences. Deferred income tax assets are recognized only when it is probable that future taxable profits will be available against which the deductible temporary differences can be utilized.

The carrying amount of deferred tax assets is reviewed at the end of each financial year and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Previously unrecognised deferred tax assets are reviewed at the end of each financial year and are recognised to the extent that it is probable that sufficient taxable profit will be available to utilise the unrecognised deferred tax assets.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the year when the asset is realized or the liability is settled, based on tax rates that have been enacted or substantively enacted by the balance sheet date. Deferred tax is recognized in the income statement and, except when it relates to items charged or credited directly to equity, is dealt with directly in equity.

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Deferred income tax assets and deferred income tax liabilities are offset when :

- The Company has a legal right to set off current income tax assets against current income tax liabilities.
- assets and deferred tax liabilities relate to income taxes administered by the same tax authority.

The Company intends to settle its current income tax liabilities and current income tax assets on a net basis or to realize the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred income tax liabilities or deferred income tax assets are expected to be settled or realized.

23. Financial instruments

i. Financial assets

Classification of financial assets

The Company classifies its financial assets into the following groups: financial assets recorded at fair value through the Income Statement, investments held to maturity, loans and receivables, and available-for-sale financial assets. The classification of these financial assets depends on the nature and purpose of the financial assets and is determined at the time of initial recognition.

Financial assets are recorded at fair value through the Statement of Business Performance

Financial assets are classified as measured at fair value through the Statement of Income if they are held for trading or designated as such at fair value through the Statement of Income upon initial recognition.

Financial assets are classified as held for trading securities if:

- Purchased or created primarily for the purpose of resale in the short term;
- The Company intends to hold for the purpose of short-term profit;
- Derivative financial instruments (except for derivative financial instruments that are identified as a financial guarantee contract or a designated and effective hedging instrument).

Held-to-maturity investments

Held-to-maturity investments are non-derivative financial assets with fixed or determinable payments and fixed maturities that the Company has the intention and ability to hold to maturity.

Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments and are not listed on an active market.

Financial assets available for sale

Available-for-sale financial assets are non-derivative financial assets that are designated as available-for-sale or that are not classified as financial assets at fair value through profit or loss, held-to-maturity investments, or loans and receivables.

Initial book value of financial assets

Financial assets are recorded on the date of acquisition and derecognized on the date of sale. At the time of initial recognition, financial assets are determined at the purchase price/issue costs plus other costs directly attributable to the acquisition and issuance of the financial assets.

ii. Financial liabilities

The Company classifies financial liabilities into groups: financial liabilities recorded at fair value through the Income Statement, financial liabilities determined at amortized cost. The classification

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Notes to the Interim Consolidated Financial Statements (continued)

of financial liabilities depends on the nature and purpose of the financial liabilities and is determined at the time of initial recognition.

Financial liabilities are recorded at fair value through the Statement of Profit and Loss.

Financial liabilities are classified as measured at fair value through the Statement of Income if they are held for trading or designated as such at fair value through the Statement of Income upon initial recognition.

Financial liabilities are classified as held for trading securities if:

- Issued or created primarily for the purpose of repurchasing in the short term;
- The Company intends to hold for the purpose of short-term profit;
- Derivative financial instruments (except for derivative financial instruments that are identified as a financial guarantee contract or a designated and effective hedging instrument).

Financial liabilities are measured at amortized cost.

Financial liabilities are measured at amortised cost which is determined by taking the financial liability at initial recognition less principal repayments, plus or minus the cumulative amortisation using the effective interest method of any difference between that initial amount and the maturity amount, and minus any reduction (directly or through the use of an allowance account) for impairment or uncollectibility.

The effective interest method is a method of calculating the amortized cost of a financial liability or group of financial liabilities and allocating interest income or expense over the relevant period. The effective interest rate is the rate at which estimated future cash flows that will be paid or received over the expected life of the financial instrument or, if appropriate, shorter, are discounted to the net present carrying amount of the financial liability.

Initial book value of financial liabilities

At the time of initial recognition, financial liabilities are measured at issue price plus costs directly attributable to the issuance of such financial liabilities.

iii. Equity instruments

An equity instrument is a contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities.

24. Departmental reporting

A business segment is a distinguishable component that is engaged in providing products or services and that is subject to risks and returns that are different from those of other business segments.

A geographical segment is a distinguishable component that is engaged in providing products or services within a particular economic environment and that is subject to risks and returns that are different from those of components operating in other economic environments.

25. Stakeholders

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions. Parties are also considered to be related if they are subject to common control or common significant influence.

In considering a related party relationship, attention is given to the substance of the relationship rather than the legal form.

Transactions with related parties during the period are presented in note VIII.1

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Notes to the Interim Consolidated Financial Statements (continued)**V. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE INTERIM CONSOLIDATED BALANCE SHEET****1. Cash and cash equivalents**

	<u>Final balance</u>	<u>Beginning of the year number</u>
Cash	12,112,361,525	8,303,763,064
Non-term bank deposits	6,322,776,109	13,342,646,828
Cash equivalents	220,000,000,000	50,000,000,000
Add	<u>238.435.137.634</u>	<u>71,646,409,892</u>

2. Financial investment**a) Short-term financial investments**

	<u>Final balance</u>		<u>Beginning of the year number</u>	
	<u>Original price</u>	<u>Book value</u>	<u>Original price</u>	<u>Book value</u>
Term deposits (*)	259.434.159.636	259.434.159.636	326.625.754.419	326.625.754.419
Add	<u>259.434.159.636</u>	<u>259.434.159.636</u>	<u>326.625.754.419</u>	<u>326.625.754.419</u>

(*) These are savings books with terms from 3 months to less than 1 year at banks:

+ Joint Stock Commercial Bank for Investment and Development of Vietnam - Hanoi Branch : 40,735,000,000 VND .

+ Vietnam Joint Stock Commercial Bank for Industry and Trade - Thanh An Branch : 91,820,546,000 VND .

+ Military Commercial Joint Stock Bank - Thang Long Branch - Le Trong Tan Transaction Office: 37,800,000,000 VND.

+ Vietnam International Commercial Joint Stock Bank - Dong Da Branch: 33,500,000,000 VND.

+ Joint Stock Commercial Bank for Foreign Trade of Vietnam - Hoang Mai Branch : 6,158,092,674 VND.

+ Kasikorn Bank Public Limited – HCM Branch: 50,000,000,000 VND

+ Vietnam Export Import Bank Eximbank: 10,000,000,000 VND

These deposits are being used to secure loans at the above banks . (See note V.18)

3. Short-term trade receivables

	<u>Final balance</u>	<u>Beginning of the year number</u>
<i>Receivable from related parties</i>	<i>2,433,905,160</i>	-
KLW Vietnam Garment Joint Stock Company	2,433,905,160	-
<i>Receivables from other customers (*)</i>	<i>558.467.953.662</i>	<i>410.181.287.521</i>
Anh Vu International Economic Development Company Limited	266.189.116.764	130.040.453.329
Ngoc Nguyen Chau Refrigeration Joint Stock Company	8,461,064,717	10,244,048,468
Cao Technical Consulting and Trading Company Limited	64,354,759,432	63,392,486,650
HC Global Refrigeration Electrical Engineering Co., Ltd.	26,631,085,655	35,686,610,505
Bay Loi Trade Development Joint Stock Company	8,472,992,797	12,087,636,197
Receivables from other customers	184.358.934.297	158.730.052.372
Add	<u>560.901.858.822</u>	<u>410.181.287.521</u>

(*) In which, prepayments are provisioned, see Appendix No. 01

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	Final balance	Beginning of the year number
PENSEUR INDUSTRIES SDN BHD (587108-T)	-	6,404,962,305
NINGBO ELETAK ELECTRIC APPLIANCE CO.,LTD	3,068,981,913	-
GMERIT ELECTRIC(NINGBO) CO.,LTD	3,031,354,535	-
HC Global Refrigeration Electrical Engineering Co., Ltd.	-	6,528,221,900
Prepay to other sellers	12,858,513,056	19,861,413,650
Add	18,958,849,504	32,794,597,855

(*) In which, prepayments are provisioned, see Appendix No. 01

5. Short-term loan receivables

	Final balance	Beginning of the year number
<i>Receivable from related parties</i>	<i>20,613,960,000</i>	<i>22,996,000,000</i>
KLW Vietnam Garment Joint Stock Company	20,613,960,000	22,996,000,000
<i>Receivable from other organizations and individuals</i>	<i>12,100,000,000</i>	<i>12,100,000,000</i>
Ms. Ngo Thi My Nhat	2,500,000,000	2,500,000,000
Mr. Le Quoc Khanh	2,500,000,000	2,500,000,000
Mr. Nguyen Ngoc Phu	1,500,000,000	1,500,000,000
Mr. Bui Van Tu	5,000,000,000	5,000,000,000
Other loans	600,000,000	600,000,000
Add	32,713,960,000	35,096,000,000

6. Other short-term receivables

	Final balance	Beginning of the year number
<i>Receivable from related parties</i>	<i>1,519,364,033</i>	<i>643,546,302</i>
KLW Vietnam Garment Joint Stock Company	1,519,364,033	643,546,302
<i>Receivable from other organizations and individuals</i>	<i>7,264,585,059</i>	<i>12,416,183,839</i>
Advance	108,886,607	117,147,504
Bet, deposit	365,271,335	828,271,335
Interest receivable from bank savings and loans	6,177,427,117	10,857,688,200
Other short-term receivables	613,000,000	613,076,800
Add	8,783,949,092	13,059,730,141

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Notes to the Interim Consolidated Financial Statements (continued)**7. Inventory**

	Final balance		Beginning of the year number	
	Original price	Preventive	Original price	Preventive
Purchased goods are on the way	-	-	34,132,326,855	-
Raw materials	233.424.009.298	-	196.918.649.769	-
Tools, instruments	567,840,725	-	533.938.080	-
Cost of production and unfinished business	157,062,455	-	2,327,596,059	-
Finished product	3,197,141,782	-	3,197,141,782	-
Goods	677.173.027.327	(2,382,228,256)	487.263.913.236	(4,212,790,937)
Goods sent for sale	18,975,581,066	-	18,975,581,066	-
Add	933.494.662.653	(2,382,228,256)	743.349.146.847	(4,212,790,937)

8. Short-term prepaid expenses

	Final balance	Beginning of the year number
Cost of used equipment	157,841,059	37,961,009
Property insurance costs	142,999,954	66,075,823
Cost of advertising, shelves and product display walls	569,268,759	2,259,593,333
Software costs	122,022,377	152,536,429
Product testing and certification costs	641,625,420	360,758,474
Other prepaid expenses	949,176,592	231,443,717
Add	2,582,934,161	3,108,368,785

9. Other long-term receivables

	Final balance	Beginning of the year number
Bet, deposit	2,391,391,526	2,167,151,526
Add	2,391,391,526	2,167,151,526

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Notes to the Interim Consolidated Financial Statements (continued)**10. Increase or decrease in tangible fixed assets**

	Home, structure	Machines device	Vehicle transport, transmission	Device, management tools	Asset other fixed	Add
Original price						
Beginning of the year number	108.766.281.270	36,692,632,797	23,739,063,117	9,027,813,725	872.454.963	179.098.245.872
Purchased during the year	128,584,204	-	-	-	-	128,584,204
Liquidation, sale	-	-	(468,000,000)	-	-	(468,000,000)
Final balance	108.894.865.474	36,692,632,797	23,271,063,117	9,027,813,725	872.454.963	178.758.830.076
<i>In there:</i>						
Fully depreciated but still in use	10,871,852,258	28,752,666,444	11,419,253,654	456,123,780	803.353.985	52.303.250.121
Depreciation value						
Beginning of the year number	40,721,201,775	30,098,970,746	17,557,571,282	1,945,824,796	834.153.713	91.157.722.312
Depreciation during the period	4,945,573,358	684.665.613	1,757,246,258	676.330.812	13,788,450	8,077,604,491
Liquidation, sale	-	-	(468,000,000)	-	-	(468,000,000)
Final balance	45,666,775,133	30,783,636,359	18,846,817,540	2,622,155,608	847.942.163	98.767.326.803

Remaining value

Beginning of the year number	68,045,079,495	6,593,662,051	6,181,491,835	7,081,988,929	38,301,250	87.940.523.560
Final balance	63.228.090.341	5,908,996,438	4,424,245,577	6,405,658,117	24,512,800	79,991,503,273

+ Some assets with original price and remaining value of VND 70,292,398,839 and VND 14,114,771,713 respectively are being mortgaged at the Bank for Investment and Development of Vietnam - Hanoi Branch, including the entire factory serving the production of air conditioners.

+ Fixed assets are Mercedes car, license plate 30F-840.98 and Mercedes-Benz car, license plate 30F-798.91 with original price and remaining value of 3,305,978,182 VND and 272,437,068 VND respectively and Mercedes car, license plate 30G-381.66 with original price and remaining value of 3,799,952,727 VND and 951,690,681 VND respectively, being mortgaged at Vietnam Joint Stock Commercial Bank for Industry and Trade - Thanh An Branch to secure the loan limit of Nagakawa Group Joint Stock Company.

+ The office building with original price and remaining value of VND 3,506,097,039 and VND 2,352,006,737 respectively is being mortgaged at Asia Commercial Joint Stock Bank - Da Nang branch to secure the loan limit of Nagakawa Da Nang Joint Stock Company.

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Notes to the Interim Consolidated Financial Statements (continued)**11. Increase or decrease in intangible fixed assets**

	Land use rights (*)	Computer software	Add
Original price			
Beginning of the year number	4,614,795,919	4,072,212,600	8,687,008,519
Purchased during the year	-	-	-
Final balance	4,614,795,919	4,072,212,600	8,687,008,519
<i>In there:</i>			
Fully depreciated but still in use	-	1,353,212,600	1,353,212,600
Depreciation value			
Beginning of the year number	-	2,190,869,572	2,190,869,572
Depreciation during the period	-	435,744,105	435,744,105
Final balance	-	2,626,613,677	2,626,613,677
Remaining value			
Beginning of the year number	4,614,795,919	1,881,343,028	6,496,138,947
Final balance	4,614,795,919	1,445,598,923	6,060,394,842

Long-term land use rights, house ownership rights and other assets attached to the land of public works in Trung Nghia Residential Area, Hoa Minh Ward, Liem Chieu District, Da Nang according to land plot No. 125, map sheet No. 101 according to Issue No. BG 952425; Certificate of Land Use Right Registration No. CT09311 issued by Da Nang City People's Committee on November 16, 2011. Original price of VND 4,614,795,919 is being mortgaged at Asia Commercial Joint Stock Bank - Da Nang branch.

12. Cost of unfinished basic construction

	Beginning of the year number	Costs incurred during the period	Transferred to fixed assets during the period	Final balance
Purchase of fixed assets	153,780,000	50,532,848,750	-	50,686,628,750
<i>Cost of making advertising films, brand recognition</i>	<i>153,780,000</i>	<i>-</i>	<i>-</i>	<i>153,780,000</i>
<i>ERP software development</i>	<i>-</i>	<i>2,405,615,000</i>	<i>-</i>	<i>2,405,615,000</i>
<i>Buy investment property</i>	<i>-</i>	<i>48,127,233,750</i>	<i>-</i>	<i>48,127,233,750</i>
Construction in progress	40,000,000	-	-	40,000,000
<i>Building chemical prevention measures</i>	<i>40,000,000</i>	<i>-</i>	<i>-</i>	<i>40,000,000</i>
Add	193,780,000	50,532,848,750	-	50,726,628,750

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Notes to the Interim Consolidated Financial Statements (continued)**13. Long-term financial investment**

Investment in joint ventures and associates	Final balance		Beginning of the year number	
	Rate according to Business Registration Certificate	Value	Rate according to Business Registration Certificate	Value
KLW Vietnam Garment Joint Stock Company (*)	48%	29,024,223,330	48%	28,134,609,114
Held-to-maturity investments		20,000,000,000		20,000,000,000
Vietnam Joint Stock Commercial Bank for Industry and Trade - Thanh An Branch(**)		20,000,000,000		20,000,000,000
Add		49,024,223,330		48,134,609,114

(*) This is the capital contribution to KLW Vietnam Garment Joint Stock Company with the ownership ratio according to the Business Registration Certificate of 48% equivalent to 12,000,000 shares, worth VND 12,000,000,000. As of March 31, 2023, the Company has fully contributed VND 12,000,000,000. According to the Board of Directors' Resolution No. 08/HĐQT/NQ-NAG dated August 2, 2024, the Company has contributed an additional VND 12,000,000,000, increasing the total charter capital owned by the Company at KLW Vietnam Garment Joint Stock Company to VND 24,000,000,000, accounting for 48% of the charter capital. This investment is adjusted to be recorded under the equity method as follows:

(**) Is the purchase of bonds of Vietnam Joint Stock Commercial Bank for Industry and Trade - Thanh An Branch according to the bond ownership certificate No. CTG2232T2/01-1269 , the issuance date is July 20 , 2023 to July 20 , 2033. The number of bonds is 200,000 with the value of VND 20,000,000,000 . These bonds are being mortgaged for a loan at Vietnam Joint Stock Commercial Bank for Industry and Trade - Thanh An Branch.

14. Long-term prepaid expenses

	Final balance	Beginning of the year number
Tools and equipment	665.146.894	528,707,972
Prepaid land rental costs	696.859.744	713.065.783
Cost of making advertising signs	1,153,970,262	2,917,847,898
Repair and renovation costs	9,607,500	19,215,000
Software purchase costs	33,919,493	65,888,649
Other prepaid expenses	2,012,903	146,747,880
Add	2,561,516,796	4,391,473,182

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Goodwill is amortized on a straight-line basis over 10 years.

	Final balance	Beginning of the year number
Beginning of the year number	19,906,013,498	23,178,234,895
Goodwill arising during the year	-	-
Allocate goodwill to expenses	(2,454,166,048)	(3,272,221,397)
Add	17,451,847,450	19,906,013,498

16. Short-term payables to suppliers

	Final balance	Beginning of the year number
Minh Long Electronic Equipment Manufacturing and Trading Company Limited	49.813.658.036	31,120,543,889
HIGH-TECH OIL AND GAS PRODUCTS DISTRIBUTION JOINT STOCK COMPANY	10,658,131,200	44.094.105.001
CJ Century Technology SDN.BHD	36,602,525,853	28,470,745,985
PENSEUR INDUSTRIES SDN BHD (587108-T)	44,510,285,756	-
Payable to other suppliers	167.286.284.406	78,318,791,499
Add	308.870.885.251	182.004.186.374

17. Short-term advance payment by buyer

	Final balance	Beginning of the year number
<i>Advance payments from related parties</i>	<i>848.296.011</i>	<i>3,471,566,449</i>
KLW Vietnam Garment Joint Stock Company	848.296.011	3,471,566,449
<i>Prepayments from other customers</i>	<i>11,850,788,161</i>	<i>11,306,839,174</i>
SH Vietnam Engineering Construction Joint Stock Company	2,315,855,100	2,315,855,100
Other customers	9,534,933,061	8,990,984,074
Add	12,699,084,172	14,778,405,623

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18. Taxes and other payments to the State

	Beginning of the year number			Number of transactions during the period			Final balance	
	Must be paid	Receivables	Amount payable	Amount paid	Must be paid	Receivables		
VAT on domestic sales	13,344,078,758	645,453	1,172,980,395	(13,595,741,365)	921,317,787	645,452		
VAT on imported goods	-	-	144,382,841,141	(144,382,841,141)	-	-		
Special consumption tax	1,658,361,125	-	139,972,233,463	(134,885,652,541)	6,744,942,047	-		
Import and export taxes	-	-	346,917,014	(347,539,008)	-	621,994		
Corporate income tax	7,255,300,391	39,362,949	10,113,754,003	(8,079,204,273)	9,289,850,121	39,362,949		
Personal income tax	324,542,897	-	1,733,720,114	(1,527,255,558)	531,007,453	-		
Land rent	-	1,714,842	601,871,522	(64,014)	600,092,666	-		
Other taxes	367,057,497	-	127,774,615	(127,774,615)	367,057,497	-		
Add	22,949,340,668	41,723,244	298,452,092,267	(302,946,072,515)	18,454,267,571	40,630,395		

Value added tax

The company pays value added tax by the deduction method at a rate of 8% and 10%.

Import and export taxes

The company declares and pays according to the Customs notice.

Special consumption tax

The company must pay special consumption tax on air conditioner business under 90,000 BTU at a tax rate of 10%.

Corporate income tax

The company must pay corporate income tax on taxable income at a rate of 20%.

Real estate tax

Land rent is paid according to the notice of the tax authority.

Other taxes

The company declares and pays according to regulations.

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Notes to the Interim Consolidated Financial Statements (continued)**19. Short-term payable expenses**

	<u>Final balance</u>	<u>Beginning of the year number</u>
Interest expense payable	2,086,151,639	2,412,592,042
Advance deduction for sales discounts and promotions	11,921,980,852	2,598,732,194
Other short-term payable expenses	-	177,390,598
Add	14,008,132,491	5,188,714,834

20. Other short-term payables

	<u>Final balance</u>	<u>Beginning of the year number</u>
<i>Payable to related parties</i>	-	129,782,821
KLW Vietnam Garment Joint Stock Company - Interest payable	-	129,782,821
<i>Payable to other entities and individuals</i>	2,915,656,277	2,772,450,848
Union fees	1,023,126,882	787,155,182
Dividends and profits payable	1,875,577,268	1,875,577,268
Other short-term payables	513,927	109,718,398
Add	2,915,656,277	2,902,233,669

21. Short-term loans and finance leases

	<u>Final balance</u>		<u>Beginning of the year number</u>	
	<u>Value</u>	<u>Ability to pay debt</u>	<u>Value</u>	<u>Ability to pay debt</u>
<i>Short-term loans and financial leases payable to other organizations and individuals</i>	1,425,014,674,693	1,425,014,674,693	1,137,306,992,519	1,137,306,992,519
Short-term bank loans				
Vietnam Joint Stock Commercial Bank for Industry and Trade - Thanh An Branch (1)	399.959.408.252	399.959.408.252	385.276.762.665	385.276.762.665
Military Commercial Joint Stock Bank - Dien Bien Phu Branch (2)	79.990.160.160	79.990.160.160	79.963.217.714	79.963.217.714
Joint Stock Commercial Bank for Investment and Development - Hanoi Branch (3)	387.703.824.099	387.703.824.099	306.424.549.728	306.424.549.728
Kasikornbank Public Bank Limited – Ho Chi Minh City Branch (4)	249,681,171,278	249,681,171,278	187.337.034.666	187.337.034.666
Vietnam International Commercial Joint Stock Bank - Dong Da Branch (5)	79.946.714.016	79.946.714.016	76.988.376.825	76.988.376.825
Vietnam Export Import Commercial Joint Stock Bank (6)	149.808.331.007	149.808.331.007	99.917.050.921	99.917.050.921
Woori Bank Vietnam (7)	77.925.065.881	77.925.065.881	-	-
Add	1,425,014,674,693	1,425,014,674,693	1,137,306,992,519	1,137,306,992,519

(1) This is a loan from Vietnam Joint Stock Commercial Bank for Industry and Trade - Thanh An Branch under the loan limit contract No. 1504/2025-HDCVHM/NHCT320-HTGT dated April 16, 2025 with the total outstanding loan balance and guarantee balance, L/C issued at any time not exceeding VND 400,000,000,000. The limit maintenance period is 12 months from the date of signing the contract. The loan term of each debt is not more than 07 months. The purpose of the loan

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is to supplement working capital for production and business activities. The loan interest rate is specified on each debt receipt. The loan contract is secured by:

+ House ownership and land use rights No. 10111071095, Original file No. 6586 2003 2640. 203. Decision issued by Hanoi People's Committee on May 14, 2002 to Ms. Dao Thi Soi and Mr. Nguyen Duc Kha according to Contract No. 02/2019/HDBĐ/NHCT320-NAG dated December 3, 2019.

+ House ownership rights and land use rights at address No. 106, lane 155/206, Truong Chinh street, Phuong Liet ward, Thanh Xuan district, Hanoi (now No. 86, lane 274, Nguyen Lan street, Phuong Liet ward, Thanh Xuan district, Hanoi) according to house ownership and land use rights certificate No. 10111071019, Original file No. 3015-2003-QDUB/8623.2003 issued by Hanoi People's Committee on June 2, 2003 to Mr. Luu Van That and Ms. La Thi Nga. On November 21, 2012, the office of land use rights registration in Thanh Xuan District, Hanoi confirmed the transfer to Ms. Dao Thi Soi according to transfer contract No. 10121293/HHĐCN dated October 29, 2012 at My Dinh Notary Office, Hanoi according to mortgage contract No. 01/2020/HDBĐ/NHCT320-NAG dated November 2, 2020.

+ Land use rights for plot No. 99, map sheet No. 16 at Dai Kim Ward, Hoang Mai District, Hanoi City according to land use rights certificate No. AD537451 No. GCN: 01674-2144 QD-UB issued by the People's Committee of Hoang Mai District, Hanoi City on December 21, 2005 to Mr. Do Quach Cuong. On April 17, 2015, the Hoang Mai District Land Use Rights Registration Office confirmed the transfer to Mr. Nguyen Duc Kha and Ms. Dao Thi Soi according to file No. 1181 dated April 14, 2015 according to mortgage contract No. 02/2020/HDBĐ/NHCT320-NAG dated November 2, 2020.

+ Bonds of Vietnam Joint Stock Commercial Bank for Industry and Trade issued by Vietnam Joint Stock Commercial Bank for Industry and Trade, bond code: CTG2232T2/01 with total bond value of VND 20,000,000,000 according to Bond mortgage contract No.: 2007/2023/HDBĐ/NHCT320-TP-NAGAKAWA dated July 20, 2023.

+ Shares of Nagakawa Group Joint Stock Company according to the valuable papers mortgage contract No. 02/2021/HDBĐ/NHCT/320-NAG dated February 25, 2021.

+ Machinery and equipment owned by KLV Vietnam Garment Joint Stock Company under real estate mortgage contract No. 2804/2021/HDBĐ/NHCT320-MAYMOCKLV dated April 28, 2021.

+ Mercedes car, license plate 30G-381.66, owned by Nagakawa Group Joint Stock Company, Hanoi Branch according to mortgage contract No. 0309/2020/HDBĐ/NHCT320-NAGAKAWA signed on October 19, 2020.

+ The entire circulating inventory owned by Nagakawa Group Joint Stock Company has a value of VND 60,000,000,000 according to the collateral valuation record dated January 30, 2018 and the goods mortgage contract No. 01/2018/HDTC/NHCT320-NAG-HTK signed on February 6, 2018. According to the document amending and supplementing the goods mortgage contract No. 01/2020/HDBĐ/NHCT320-NAG-HTK dated January 21, 2020, the parties agreed to value the mortgaged assets at VND 101,508,541,889.

+ Land use rights, house ownership rights and other assets attached to land No. DE 216785, Certificate of Land Use Right Registration No. CS 31027 issued by the Department of Natural Resources and Environment of Hanoi City on June 11, 2022, owned by Mr. Nguyen Manh Cuong and Ms. Nguyen Thi Huyen Thuong according to Mortgage Contract No. 06/2022/HDBĐ/NHCT320-CANHOR1 signed on July 6, 2022. The value of the mortgaged assets is VND 8,815,000,000.

+ Land use rights and assets attached to the land at address No. 5, Alley 105, Xa Dan 2 Lane, Nam Dong Ward, Dong Da District, Hanoi according to the Certificate of House Ownership and Land Use Rights No. 3835/2009/QĐ-08 issued by Dong Da District People's Committee on November 10, 2009; owners: Mr. Nguyen Manh Cuong and Ms. Nguyen Thi Huyen Thuong

+ Term deposit contract at Vietnam Joint Stock Commercial Bank for Industry and Trade with a total value of VND 141,820,546,000 is being mortgaged at the bank.

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Notes to the Interim Consolidated Financial Statements (continued)

(2) This is a loan from the Military Commercial Joint Stock Bank - Dien Bien Phu Branch under the credit limit contract No. 257513.24.051.879737.TD dated November 22, 2024 with a credit limit value of 130 billion: loan limit of 80 billion, guarantee limit outside of payment guarantee of 50 billion, L/C issuance limit: 50 billion. Credit limit for: Total limit of limits is 80 billion; loan limit, payment guarantee for the field of importing components/equipment for assembly is up to 30 billion. The limit is granted until October 21, 2025 from the date of signing the contract, the loan term is stated on the debt receipt but not more than 6 months. The purpose of the loan is to supplement working capital for the production and trading of refrigeration, household electrical appliances, and kitchen equipment of customers. Interest rate, interest rate adjustment date, and interest rate adjustment period are according to the Bank's debt acknowledgment document. Collateral includes:

- + Real estate according to Land Use Rights Certificate No. AI 272273 issued by Hoang Mai District People's Committee on September 18, 2007 to Ms. Dao Thi Soi.

- + Debt collection rights are formed from Payment Requests, Debt Reconciliation Confirmation Minutes; Specific VAT Invoices according to Mortgage Contract No. 126540.23.051.879737.BD dated April 7, 2023.

- + Term deposit contract at Military Commercial Joint Stock Bank - Thang Long Branch - Le Trong Tan Transaction Office with a total value of 37,800,000,000 VND is being mortgaged at the bank.

(3) Is a loan from the Bank for Investment and Development of Vietnam - Hanoi Branch under credit limit contract No. 01/2024/367653/HDTD dated September 15, 2024, the total credit limit at any time does not exceed VND 400,000,000,000, the limit includes all outstanding short-term loans under contract No. 01/2023/367653/HDTD dated September 22, 2023, the limit granting period is 12 months from the date of signing the contract and is extended until October 31, 2025 or until the short-term credit limit 2025-2026 is approved by the Appendix signed on October 1, 2025, the lending interest rate is specifically stated in each debt acknowledgment contract, the overdue interest rate is 150% of the in-term interest rate. The principal is repaid in full on the loan term end date as per each promissory note. The loan agreement is secured by:

- + Real estate No. HD03-16, Vinhomes Riverside 2 Ecological Urban Area, Phuc Dong Ward, Long Bien District, Hanoi City according to the Certificate of Land Use Rights, House Ownership Rights and Other Assets Attached to Land No. CT274326, Certificate Issuance Number: CT-DA 00886 issued by the Department of Natural Resources and Environment of Hanoi City on August 30, 2019, owned by Anh Vu International Economic Development Company Limited as a Capital Contributing Shareholder (according to mortgage contract No. 02/2019//367653/HDBĐ dated September 18, 2019).

- + The entire factory on land plot No. 340, map sheet No. 26, Phuc Thang ward, Phuc Yen, Vinh Phuc is owned by the Company according to real estate mortgage contract No. 03/2019/367653/HDBĐ dated November 18, 2019.

- + Land use rights and assets attached to the land at address No. 5, lane 105, Xa Dan 2 lane, Nam Dong ward, Dong Da district, Hanoi according to the certificate of house ownership and land use rights No. 3835/2009/QĐ-08 issued by Dong Da district People's Committee on November 10, 2009; owners: Mr. Nguyen Manh Cuong and Ms. Nguyen Thi Huyen Thuong according to mortgage contract No. 01/2020/367653/HDBĐ.

- + Shares of Nagakawa Group Joint Stock Company owned by Mr. Nguyen Duc Kha according to Mortgage Contract No. 02/2020/367653/HDBĐ dated June 30, 2020.

- + Mortgage the entire factory at land plot No. 288, map sheet No. 10, Vinh Khuc Commune, Van Giang District, Hung Yen Province owned by Viet Phuc Hung Yen Joint Stock Company according to mortgage contract of assets attached to land No. 01/2021/367653/HDBĐ dated May 26, 2021.

- + Term deposit contract at Vietnam Joint Stock Commercial Bank for Investment and Development - Hanoi Branch with a total value of VND 20,000,000,000 is being mortgaged at the bank.

(4) This is a loan from Vietnam International Commercial Joint Stock Bank - Dong Da Vietnam Branch under contract No. 1037962.25 dated April 25, 2025 with a credit limit not exceeding VND

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80,000,000,000. The credit validity period is 12 months from the effective date of the contract. The loan term of each debt is not more than 07 months. The purpose of the loan is to supplement working capital for business activities of air conditioners, air conditioner components, kitchen equipment, and household appliances. The loan contract is secured by:

+ Mortgage receivables formed from Nagakawa Joint Stock Company Ho Chi Minh City and Anh Vu International Economic Joint Stock Company worth 46,000,000,000 VND.

+ Term deposit contract at Vietnam International Commercial Joint Stock Bank - Dong Da Branch with a total value of 40,500,000,000 VND is being mortgaged at the bank.

(5) This is a loan from Kasikornbank Public Bank Limited - Ho Chi Minh City Branch under contract No. 143/2023/FA.01 dated December 27, 2023 with a credit limit not exceeding VND 200,000,000,000. The credit validity period is 12 months from the effective date of the contract. The loan term of each debt is not more than 03 months. The purpose of the loan is to supplement working capital for business activities of air conditioners, air conditioner components, kitchen equipment, and household appliances. The loan contract is secured by:

+ Term deposit contract at Kasikornbank Public Bank Limited - Ho Chi Minh City Branch with a total value of VND 100,000,000,000 is being mortgaged at the bank.

(6) This is a loan from Vietnam Export Import Commercial Joint Stock Bank under contract No. 1703LAV240112981 dated October 10, 2024 with a total credit limit of VND 200,000,000,000. The credit term is valid until October 9, 2025 from the effective date of the contract. The loan term of each debt is not more than 06 months and is specifically stipulated in the Debt Acknowledgment Agreement. The purpose of the loan is to supplement short-term capital for the business of manufacturing household electrical appliances, producing air conditioners and other products. The loan contract is secured by:

+ Term deposit contract at Vietnam Export Import Commercial Joint Stock Bank with a total value of 75,000,000,000 VND is being mortgaged at the bank.

(7) This is a loan from Wooribank Vietnam under contract No. VN125009424-001/WBVN304 dated September 5, 2025 and amended by Appendix No. 01-PLHĐCV- VN125009424-001/WBVN304 with a total credit limit of 78,000,000,000 VND. The credit term is valid until September 4, 2026 from the effective date of the contract. The purpose of the loan is to supplement working capital for business activities of air conditioners, air conditioner components, kitchen equipment, and household appliances. The loan contract is secured by:

+ Term deposit contract at Wooribank Vietnam with a total value of 39,000,000,000 VND is being mortgaged at the bank.

+ Goods mortgage contract No. VN00044371/HDTC/WBVN/304 dated September 5, 2025 and Document amending and supplementing the goods mortgage contract No. PL01/VN00044371/HDTC/WBVN/304 dated September 5, 2025. During the mortgage period, the assets in stock must be ensured to be of good quality, origin, within the expiry date and have a minimum value of: VND 40,950,000,000.

Details of the arising numbers of short-term loans and finance leases are as follows:

	Beginning of the year number	Loan amount incurred during the period	Loan amount repaid during the period	Final balance
Short-term bank loans	1,135,906,992,519	2,296,191,828,807	(2,007,084,146,633)	1,347,089,608,812
Short-term loans for individuals	1,400,000,000	2,500,000,000	(3,900,000,000)	-
Add	1,137,306,992,519	2,298,691,828,807	(2,010,984,146,633)	1,425,014,674,693

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Notes to the Interim Consolidated Financial Statements (continued)**22. Short-term payables provision**

	Beginning of the year number	Increase due to provisions during the period	Number used during the period	Amount returned during the period	Year-end number
Product and goods warranty reserve	3,891,581,609	3,305,540,381	(6,129,200,378)	-	1,067,921,612
Add	3,891,581,609	3,305,540,381	(6,129,200,378)	-	1,067,921,612

23. Welfare reward fund

	First number of the year	Increase due to provision from profit	Fund disbursements during the period	Final balance
Reward fund	918.016.257	-	-	918.016.257
Welfare fund	385,826,364	-	-	385,826,364
Add	1,303,842,621	-	-	1,303,842,621

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24. Equity

a) Equity fluctuation comparison table

	Owner's equity	Share capital surplus	Treasury stock	Development investment fund	Undistributed profit after tax	Non-Controlling Shareholder Interests	Add
Last year's opening number	316,465,410,000	5,348,010,000	(20,000)	8,570,273,947	52,365,799,875	18,891,772,801	401,641,246,623
Capital increase in subsidiaries	-	-	-	-	-	900,000,000	900,000,000
Pay dividends in stocks	25,312,280,000	-	-	-	(25,312,280,000)	-	-
Profit in the previous year	-	-	-	-	26,972,619,790	(28,442,045)	26,944,177,745
Fund allocations	-	-	-	1,257,507,429	(1,760,510,401)	-	(503,002,972)
Last year's closing balance	341,777,690,000	5,348,010,000	(20,000)	9,827,781,376	52,265,629,264	19,763,330,756	428,982,421,396
Beginning balance of this year	341,777,690,000	5,348,010,000	(20,000)	9,827,781,376	-	-	428,982,421,396
Increase capital by cash	15,823,000,000	-	-	-	-	-	15,823,000,000
Profit this year	-	-	-	-	29,554,391,458	862,393,723	30,416,785,181
Fund allocations	-	-	-	1,347,208,887	(1,347,208,887)	-	-
Dividends and profits	28,601,660,000	-	-	-	(28,601,660,000)	-	-
Ending balance	386,202,350,000	5,348,010,000	(20,000)	11,174,990,263	51,871,151,835	20,625,724,479	475,222,206,577

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Notes to the Interim Consolidated Financial Statements (continued)**b) Stocks**

	Final balance	Beginning of the year number
Number of shares registered for issuance	35,760,069	34,177,769
Number of shares issued/sold to the public	35,760,069	34,177,769
- Common stock	35,760,069	34,177,769
Number of shares bought back	(2)	(2)
- Common stock	(2)	(2)
Number of shares outstanding	35,760,067	34,177,767
- Common stock	35,760,067	34,177,767

Outstanding share value: 10,000 VND.

25. Items outside the interim consolidated balance sheet**a, Foreign currencies of all kinds**

	Final balance	Beginning of the year number
US Dollar (USD)	390.24	390.24

c, Bad debts have been handled

Object	Final balance	Beginning of the year number	Reason for deletion
Tien Phong Newspaper Office	47,723,000	47,723,000	Too long overdue, no possibility of recovery
Thuan An Company	525,607,000	525,607,000	Too long overdue, no possibility of recovery
Phu Tai Private Enterprise	283,250,000	283,250,000	Too long overdue, no possibility of recovery
Nhat Anh Store	125,087,382	125,087,382	Too long overdue, no possibility of recovery
Zhe Jiang Phidas Electric Appliance			Too long overdue, no possibility of recovery
Manu Company	104,612,027	104,612,027	Too long overdue, no possibility of recovery
Trang An Trade Technology Joint Stock Company	30,000,000	30,000,000	Too long overdue, no possibility of recovery
Add	1,116,279,409	1,116,279,409	

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Notes to the Interim Consolidated Financial Statements (continued)

VI. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE INTERIM CONSOLIDATED STATEMENT OF INCOME**1. Sales and service revenue****a, Total revenue**

	This year	Last Quarter
Total revenue	555.414.896.651	402.959.102.499
<i>Revenue from sales of goods and finished products</i>	552.398.286.429	397.989.609.688
<i>Service revenue</i>	3,016,610,222	4,969,492,811
Revenue deductions:	(3,500,667,141)	(5,895,366,024)
<i>Trade discounts</i>	(2,680,284,034)	(5,140,876,401)
<i>Sales discount</i>	-	-
<i>Returned goods</i>	(820.383.107)	(754,489,623)
Net revenue	551.914.229.510	397.063.736.475
<i>In there:</i>		
<i>Net revenue from sales of goods and finished products</i>	548.897.619.288	392.094.243.664
<i>Net revenue from providing services</i>	3,016,610,222	4,969,492,811

Net revenue from sales and provision of services to related parties

	This year	Last Quarter
KLW Vietnam Garment Joint Stock Company	2,265,490,908	5,923,430,875
Add	2,265,490,908	5,923,430,875

2. Cost of goods sold

	This year	Last Quarter
Cost of finished products and goods sold	493.325.155.733	354.139.414.051
Cost of services provided	1,566,122,056	2,567,000,795
Provision/(Reversal) provision for inventory write-down	(4,871,806,963)	(6,867,170,335)
Add	490.019.470.826	349.839.244.511

3. Financial operating revenue

	This year	Last Quarter
Interest on deposits, loans, bonds	1,625,255,228	7,495,974,565
Exchange rate difference profit	-	2,647,577,712
Exchange rate difference gains from revaluation of foreign currency items	-	(961,773,636)
Add	1,625,255,228	9,181,778,641

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Notes to the Interim Consolidated Financial Statements (continued)**4. Financial costs**

	This year	Last Quarter
Interest expense	16,058,513,872	14,268,418,084
Payment discount for buyers	2,349,979,859	1,455,205,400
Exchange rate difference loss	1,226,246,758	41,544,407
Exchange loss due to revaluation of foreign currency items	-	-
Add	19,634,740,489	15,765,167,891

5. Cost of sales

	This year	Last Quarter
Employee costs	9,036,764,351	8,044,341,769
Cost of materials and packaging	654,000	-
Cost of tools and supplies	95,959,235	141,525,998
Fixed asset depreciation costs	649,206,231	798,854,973
Cost of paying warranty stations	1,127,095,688	313,575,533
Outsourcing service costs	15,946,235,264	13,006,497,611
Other expenses	2,192,862,575	255,385,466
Add	29,048,777,344	22,560,181,350

6. Business management costs

	This year	Last Quarter
Employee costs	5,531,878,998	1,728,418,509
Material cost management	69,933,603	48,502,543
Office supplies costs	93,516,798	122,315,718
Fixed asset depreciation costs	754,733,298	820,123,905
Taxes, fees and charges	-	-
Commercial advantage	818,055,350	818,055,350
Outsourcing service costs	3,575,728,578	6,784,403,228
Provision/Reversal of doubtful debts	(728,137,859)	934,906
Other expenses	1,197,502,551	1,020,973,017
Add	11,313,211,317	11,343,727,176

7. Other income

	This year	Last Quarter
Profit from liquidation and sale of fixed assets and investment real estate	50,925,926	-
Suppliers support market development	-	(154,404,849)
Insurance claim collection	-	(90,256,387)
Penalties for breach of contract	-	12,453,500
Liabilities with unidentified owners	-	3,549,355,695
Other income	74,109,866	227,863,134
Add	125,035,792	3,545,011,093

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Notes to the Interim Consolidated Financial Statements (continued)**8. Other expenses**

	This year	Last Quarter
Penalty for breach of contract	-	-
Tax fines and arrears	-	1,393,030,726
Other expenses	542,113,905	305,676,768
Add	542,113,905	1,698,707,494

9. Current corporate income tax expense

Corporate income tax payable for the period is estimated as follows:

	This year	Last Quarter
Total accounting profit before tax	39.100.812.538	33.886.280.665
Adjustments to increase or decrease accounting profit to determine profit subject to corporate income tax:		
- Increase adjustments	10,347,437,552	9,131,432,474
<i>Cars with original price over 1.6 billion VND</i>	288,241,364	288,241,364
<i>Other ineligible expenses</i>	31,809,425	
<i>Losses settled separately by subsidiaries</i>	-	3,399,577,769
<i>Remuneration of Board of Directors and Supervisory Board who are not directly in charge</i>	635,400,000	640.633.302
<i>Tax collection penalties</i>	678.801.700	1,809,163,771
<i>Commercial advantage</i>	2,454,166,048	2,454,166,048
<i>Losses arising from the merger</i>	6.259.019.015	539,650,220
- Reduction adjustments	-	-
<i>Interest arising during the consolidation process</i>	-	-
Taxable income	49,448.250.090	43,017,713,139
Losses from previous years are carried forward.	(1,251,757,220)	(4,478,147,125)
Taxable income	48,196,492,870	38,539,566,014
Corporate income tax rate	20%	20%
Corporate income tax payable	9,639,298,574	7,707,913,203
Adjustment of corporate income tax payable of previous years	474,455,429	127,913,216
Total Corporate Income Tax payable	10,113,754,003	7,835,826,419

10. Basic earnings per share

	This year	Last Quarter
Accounting profit after corporate income tax	(800.659.304)	2,682,589,668
Adjustments to increase or decrease accounting profit to determine profit attributable to common stockholders:		
- Deduction from reward and welfare fund (*)	16,013,186	(53,651,794)
Earnings per share	(784,646,118)	2,628,937,874
Weighted average number of common shares outstanding during the period	35,475,255	35,760,069
Basic earnings per share	(22)	74

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(*) The amount allocated to the bonus and welfare fund in this period is estimated at 2% of profit after tax.

The average number of common shares outstanding during the period is calculated as follows:

	<u>This year</u>	<u>Last Quarter</u>
Common shares outstanding at the beginning of the year	34,177,769	34,177,769
Effect of additional common stock issued from earnings	-	1,582,300
Effect of common stock issued during the year	1,297,486	-
Average common shares outstanding during the period	35,475,255	35,760,069

VII. OTHER INFORMATION**1. Information about related parties****A, Transactions with other related parties**

Other related parties to the Company include: subsidiaries, associates, jointly controlled entities, individuals with direct or indirect voting power in the Company and close members of their families, enterprises managed by key management personnel and individuals with direct or indirect voting power in the Company and close members of their families.

Other related parties to the Company include:

<u>Other related parties</u>	<u>Relationship</u>
KLW Vietnam Garment Joint Stock Company	Affiliated companies

The main transactions during the year between the Company and other related parties are as follows:

	<u>This year</u>	<u>Last Quarter</u>
KLW Vietnam Garment Joint Stock Company		
Receivables from sales of goods, finished products, warehouse rental	7,721,110,438	10,253,901,962
Collect money from selling goods, finished products, and renting warehouses	4,984,080,000	10,140,960,000
Must pay loan	-	5,000,000,000
Loan repayment	-	11,002,000,000
Must pay interest on loans	-	129,399,890
Pay interest on loans	-	-
Loan	25,610,000,000	28,296,000,000
Loan collection	27,992,040,000	10,800,000,000
Must pay for service	113,760,000	-

At the end of the accounting period, the liabilities with other related parties are presented in notes V.3; V.4; V.16; V.17; V.20; V.21; .

2. Department information

Segment information is presented by geographical area. The primary segment reporting is by geographical area based on the Company's internal organizational and management structure and internal financial reporting system.

Geographical area

The Company's operations are mainly distributed in the Northern region, the Central region and the Southern region.

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Information on the operating results, fixed assets and other long-term assets and the value of major non-cash expenses of the segment by geographical area based on the location of the Company's customers is as follows:

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	Area North	Area Central region	Area Southern	The items exclude	Add
This year					
Net revenue from sales and provision of services to outside	1,630,906,029,973	129,488,704,142	654,326,422,446	-	2,414,721,156,561
Net revenue from sales and service provision between divisions	1,867,678,765,232	3,170,911,647	37,644,287,639	(1,908,493,964,518)	-
Total net revenue from sales and services	3,498,584,795,205	132,659,615,789	691,970,710,085	(1,908,493,964,518)	2,414,721,156,561
Component costs	(3,282,123,184,722)	(126,205,332,743)	(658,497,480,217)	1,899,587,326,043	(2,167,238,671,639)
Business results by department	216,461,610,483	6,454,283,046	33,473,229,868	(8,906,638,475)	247,482,484,922
Costs not allocated by department					(149,203,345,084)
Profit from business operations					98,279,139,838
Financial operating revenue					8,337,842,574
Financial costs					(67,272,593,134)
Profit or loss in joint venture or associate					889,614,216
Other income					276,674,712
Other expenses					(1,409,865,668)
Current corporate income tax expense					(10,113,754,003)
Deferred corporate income tax expense					1,429,726,646
Profit after corporate income tax					30,416,785,181
Total cost incurred to purchase fixed assets and other long-term assets	51,249,275,675	-	-	-	51,249,275,675
Total depreciation expense and allocation of long-term prepaid expenses	10,039,366,601	213,742,978	172,542,699	-	10,425,652,278

Segment assets and liabilities by geographic area are based on the location of the Company's customers. as follows:

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Notes to the Interim Consolidated Financial Statements (continued)

	Area North	Area Central region	Area DomainNam	The items exclude	Add
Final balance					
Direct assets of the department	2,739,778,284,168	44,289,578,261	157,513,827,645	(674,988,633,035)	2,266,593,057,039
Total assets					<u>2,266,593,057,039</u>
Direct liabilities of the department	2,100,725,576,942	42,878,767,348	164,366,811,153	(516,600,304,981)	1,791,370,850,462
Total liabilities					<u>1,791,370,850,462</u>
Beginning of the year number					
Direct assets of the department	2,267,041,322,917	26,796,392,764	116,401,448,150	(605,155,671,449)	1,805,083,492,382
Total assets					<u>1,805,083,492,382</u>
Direct liabilities of the department	1,682,642,826,421	26,623,866,337	123,836,411,780	(457,002,033,552)	1,376,101,070,986
Total liabilities					<u>1,376,101,070,986</u>

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3. Financial risk management

The Company's operations expose it to the following financial risks: credit risk, liquidity risk and market risk. The Board of Directors is responsible for establishing policies and controls to minimize financial risks as well as monitoring the implementation of established policies and controls.

A, Credit risk

Credit risk is the risk that a party to a contract will not be able to perform its obligations, leading to financial loss for the Company.

The Company is exposed to credit risks primarily from its trade receivables, bank deposits and loans.

Accounts receivable from customers

The company minimizes credit risk by only dealing with financially sound entities, requiring letters of credit or collateral for first-time transactions or entities with no known financial capacity. In addition, accounts receivable staff regularly monitor receivables to urge collection.

The Company's trade receivables are related to many units and individuals, so the concentration of credit risk for trade receivables is low.

Bank deposits

The Company's term and non-term bank deposits are held in well-known banks in Vietnam, so the credit risk for bank deposits is low.

Loans

The company lends money to its subsidiaries and key management members. These entities and individuals are all reputable and have good payment capacity, so the credit risk for the loans is low.

B, Liquidity risk

Liquidity risk is the risk that the Company will have difficulty meeting its financial obligations due to lack of funds.

The Company's liquidity risk arises mainly from the fact that its financial assets and financial liabilities have different maturities.

The Company manages liquidity risk through the following measures: regularly monitoring current and expected future payment requirements to maintain an appropriate amount of cash and loans, monitoring actual cash flows versus expectations to minimize the impact of fluctuations in cash flows. (presentation of liquidity risk management policy)

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The maturity of non-derivative financial liabilities (excluding interest payable) is based on contractual payment terms and is undiscounted as follows:

	From 1 year down	Over 1 year to 5 years	Over 5 years	Add
Final balance				
Loans and debts	1,425,014,674,693	-	-	1,425,014,674,693
Payable to seller	308.870.885.251	-	-	308.870.885.251
Other payables	22,901,153,166	-	-	22,901,153,166
Add	1,756,786,713,110	-	-	1,756,786,713,110
Beginning of the year number				
Loans and debts	1,137,306,992,519	-	-	1,137,306,992,519
Payable to seller	182.004.186.374	-	-	182.004.186.374
Other payables	16,266,845,929	-	-	16,266,845,929
Add	1,335,578,024,822	-	-	1,335,578,024,822

The Board of Directors believes that the risk to the repayment of debt is low. The Company is able to meet its debts as they fall due from cash flows from operations and proceeds from maturing financial assets. The Company has access to sufficient sources of funding and loans maturing within 12 months can be rolled over with existing lenders.

C, Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices.

Market risks related to the Company's operations include: foreign currency risk, interest rate risk, stock price risk and commodity/raw material price risk.

Foreign currency risk

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates.

The company imports raw materials for production and exports products with the main transaction currencies being USD and EUR, so it is affected by fluctuations in exchange rates.

The Company manages risks related to exchange rate fluctuations by optimizing debt payment terms, forecasting foreign exchange rates, maintaining a reasonable loan and debt structure between foreign currencies and VND, choosing the time to buy and pay foreign currencies at low exchange rates, and optimally using existing cash resources to balance exchange rate risks and liquidity risks.

Commodity/raw material price risk

The Company is exposed to the risk of fluctuations in commodity/raw material prices. The Company manages its commodity/raw material price risk by closely monitoring relevant market information and situations to appropriately manage the timing of purchases, production plans and inventory levels.

The Company has not used derivative instruments to hedge commodity/raw material price risks.

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Notes to the Interim Consolidated Financial Statements (continued)**4. Fair value of financial assets and liabilities**

	Book value		Fair value	
	Final balance	Beginning of the year number	Final balance	Beginning of the year number
Financial assets				
Cash and cash equivalents	238.435.137.634	71,646,409,892	238.435.137.634	71,646,409,892
Held-to-maturity investments	279.434.159.636	346.625.754.419	279.434.159.636	346.625.754.419
Accounts receivable from customers	559.585.444.811	408.145.350.851	559.585.444.811	408.145.350.851
Loans	32,713,960,000	35,096,000,000	32,713,960,000	35,096,000,000
Other receivables	11,175,340,618	15,226,881,667	11,175,340,618	15,226,881,667
Financial assets available for sale	29,024,223,330	28,134,609,114	29,024,223,330	28,134,609,114
Add	1,150,368,266,029	904.875.005.943	1,150,368,266,029	904.875.005.943
Financial liabilities				
Loans and debts	1,425,014,674,693	1,137,306,992,519	1,425,014,674,693	1,137,306,992,519
Payable to seller	308.870.885.251	182.004.186.374	308.870.885.251	182.004.186.374
Other payables	22,901,153,166	16,266,845,929	22,901,153,166	16,266,845,929
Add	1,756,786,713,110	1,335,578,024,822	1,756,786,713,110	1,335,578,024,822

The fair values of financial assets and financial liabilities are included at the amount at which they could be exchanged in a current transaction between knowledgeable, willing parties.

The Company uses the following methods and assumptions to estimate the fair value of its financial assets and financial liabilities:

- The fair value of cash and cash equivalents, trade receivables, loans, other receivables, borrowings, trade payables and other short-term payables is equivalent to the book value (less the provision for the estimated uncollectible portion) of these items due to their short maturity.
- The fair value of investments held to maturity and financial assets available for sale listed on the stock market is the published transaction price at the end of the accounting period. For investments held to maturity and financial assets available for sale that are not listed but have transaction prices announced by 3 securities companies at the end of the accounting period, the fair value of these investments is the average price based on the transaction prices announced by 3 securities companies.

Established on October 30, 2025

The Speaker

Nguyen Duc Trung**Chief Accountant**

Trinh Thi Phuong**General Director****Nguyen Thi Huyen Thuong**

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Appendix 01: Details of bad debts and provisions for doubtful short-term receivables

	Final balance		Beginning of the year number	
	Overdue time	Original price	Overdue time	Original price
				Preventive
Short-term trade receivables		1,316,414,011		2,035,936,670
Nagakawa Household Electrical Appliances Joint Stock Company	Difficult to recover	86,925,000	Difficult to recover	86,925,000
Investment and Construction Joint Stock Company No. 4	Difficult to recover	355,675,942	Difficult to recover	355,675,942
Thien Duc Electrical Appliance Business	Recalled	-	From 2 years to 3 years	235,294,153
Tuong Hung Electrical and Refrigeration Co., Ltd.	Recalled	-	Over 3 years	444,688,013
Phu Hoang Thanh General Company Limited	Recalled	-	From 2 years to 3 years	39,540,493
GRB Vietnam Joint Stock Company	Over 3 years	104,483,270	Over 3 years	104,483,270
VINAINCON Investment Joint Stock Company	Over 3 years	195,550,000	From 2 years to 3 years	195,550,000
Minh Dung Technology and Trading Company Limited	Over 3 years	533,780,000	From 2 years to 3 years	533,780,000
Sunviet Company Limited	Over 3 years	39,999,799	From 2 years to 3 years	39,999,799
Prepay to the seller	-	2,649,437,295	-	2,666,667,695
Nagakawa Household Electrical Appliances Joint Stock Company	Difficult to recover	1,300,951,400	Difficult to recover	1,300,951,400
Viet Cultural Architecture Joint Stock Company	Difficult to recover	154,815,000	Difficult to recover	154,815,000
Bach Khoa Refrigeration Technology Joint Stock Company	Difficult to recover	506,373,900	Difficult to recover	506,373,900
Vitech Automation Equipment Joint Stock Company	Difficult to recover	56,700,000	Difficult to recover	56,700,000
Guangdong Sky bright Group Co.,Ltd	Difficult to recover	156,765,699	Difficult to recover	156,765,699
Zhejiang Bingfeng Compressor co.,Ltd	Difficult to recover	377,031,887	Difficult to recover	377,031,887
Kelon International Inc	Difficult to recover	96,799,409	Difficult to recover	96,799,409
VIETPICTURES AUTO Joint Stock Company	Recalled	-	From 6 months to 1 year	17,230,400
Add		3,965,851,306		4,702,604,365
				4,693,989,165

