

KIM VI IMPORT - EXPORT PRODUCTION JOINT STOCK COMPANY

117 Vo Van Bich, Hamlet 11, Phu Hoa Dong Commune,
Ho Chi Minh City

Tax number: : 0 3 0 2 1 2 4 1 2 1



FINANCIAL REPORTS

Quarter: III/2025

End of day 30/09/2025

HO CHI MINH CITY OCTOBER 2025

KIM VI IMPORT - EXPORT PRODUCTION JOINT STOCK COMPANY

117 Vo Van Bich, Hamlet 11, Phu Hoa Dong Commune, Ho Chi Minh City

INDEX

	Page
Index	01
Balance sheet	02-05
Report business results	06
Cash flow statemen	07-08
Notes to the financial statements	09-26

KIM VI IMPORT - EXPORT PRODUCTION JOINT STOCK COMPANY

117 Vo Van Bich, Hamlet 11, Phu Hoa Dong Commune, Ho Chi Minh City

FINANCIAL STATEMENT FOR QUARTER III OF 2025*For the accounting period ending 30 September 2025***BALANCE SHEET**

For the accounting period ending 30 September 2025

As at 30 September 2025

ASSETS	Code	Note	30/09/2025 VND	01/01/2025 VND
A - CURRENT ASSETS	100		357.408.423.135	361.598.615.107
I. Cash and cash equivalents	110	V.1	3.692.608.542	528.012.051
1. Cash	111		3.692.608.542	528.012.051
2. Cash equivalents	112		-	-
II. Short-term financial investments	120		-	-
1. Trading securities	121		-	-
2. Provision for trading securities devaluation	122		-	-
3. Held-to-maturity investments	123		-	-
III. Accounts receivable – short-term	130		65.003.992.138	77.287.919.515
1. Accounts receivable from customers	131	V.3	64.748.560.704	77.246.988.843
2. Short-term prepayments to suppliers	132	V.4	252.000.000	-
3. Short-term internal receivables	133		-	-
4. Receivables according to the construction contract sched	134		-	-
5. Short-term loan receivables	135		-	-
6. Other receivables	136	V.5	3.431.434	40.930.672
7. Provision for doubtful short-term receivables	137		-	-
8. Shortage of assets awaiting resolution	139		-	-
IV. Inventories	140		287.970.425.258	283.085.711.398
1. Inventories	141	V.6	292.739.949.347	287.855.235.487
2. Provision for inventory devaluation	149		(4.769.524.089)	(4.769.524.089)
V. Other current assets	150		741.397.197	696.972.143
1. Short-term prepaid expenses	151	V.7	93.360.389	64.732.135
2. Deductible value added tax	152		648.036.808	632.240.008
3. Taxes and others receivable from State Treasury	153		-	-
4. Repurchase Government bond transactions	154		-	-
5. Other current assets	155		-	-

KIM VI IMPORT - EXPORT PRODUCTION JOINT STOCK COMPANY

117 Vo Van Bich, Hamlet 11, Phu Hoa Dong Commune, Ho Chi Minh City

FINANCIAL STATEMENT FOR QUARTER III OF 2025

For the accounting period ending 30 September 2025

Balance Sheet (continued)

ASSETS	Code	Note	30/09/2025	01/01/2025
			VND	VND
B - LONG-TERM ASSETS	200		130.132.124.068	194.780.904.045
I. Accounts receivable – long-term	210		-	-
1. Accounts receivable from customers – long-term	211		-	-
2. Long-term prepayments to suppliers	212		-	-
3. Operating capital in affiliated units	213		-	-
4. Long-term internal receivables	214		-	-
5. Long-term loan receivables	215		-	-
6. Other long-term receivables	216		-	-
7. Provision for doubtful long-term receivables	219		-	-
II. Fixed assets	220		130.132.124.068	194.780.904.045
1. Tangible fixed assets	221	V.8	130.132.124.068	143.154.191.745
Cost	222		368.225.210.684	373.142.326.283
Accumulated depreciation	223		(238.093.086.616)	(229.988.134.538)
2. Finance-leased fixed assets	224		-	-
Cost	225		-	-
Accumulated depreciation	226		-	-
3. Intangible fixed assets	227	V.9	-	51.626.712.300
Cost	228		2.696.212.300	62.996.212.300
Accumulated depreciation	229		(2.696.212.300)	(11.369.500.000)
III. Investment property	230		-	-
Cost	231		-	-
Accumulated depreciation	232		-	-
IV. Long-term work in progress	240	V.10	-	-
1. Long-term work in progress	241		-	-
2. Construction in progress	242		-	-
V. Long-term financial investments	250		-	-
1. Investments in associates, joint-ventures	251		-	-
2. Equity investments in other entities	252		-	-
3. Other investments in other companies	253		-	-
4. Provision for diminution in the value of long-term financial investments	254		-	-
5. Held-to-maturity investments	255	V.2	-	-
VI. Other long-term assets	260		-	-
1. Long-term prepaid expenses	261	V.7	-	-
2. Deferred tax assets	262		-	-
Long-term tools, supplies and spare parts	263		-	-
4. Other long-term assets	268		-	-
VII. Goodwill	269		-	-
TOTAL ASSETS	270		487.540.547.203	556.379.519.152

This report should be read in conjunction with the Notes to the Financial Statements

KIM VI IMPORT - EXPORT PRODUCTION JOINT STOCK COMPANY

117 Vo Van Bich, Hamlet 11, Phu Hoa Dong Commune, Ho Chi Minh City

FINANCIAL STATEMENT FOR QUARTER III OF 2025

For the accounting period ending 30 September 2025

Balance Sheet (continued)

TOTAL RESOURCES	Code	Note	30/09/2025	01/01/2025
			VND	VND
A - LIABILITIES	300		50.027.713.809	93.814.941.736
I. Current liabilities	310		49.412.679.790	93.051.407.717
1. Accounts payable to suppliers	311	V.11	11.774.824.698	24.623.006.123
2. Advances from customers	312		104.442.460	99.882.460
Taxes and others payable to				
3. State Treasury	313	V.12	4.597.916.789	4.943.270.519
4. Payables to employees	314		159.517.179	185.759.847
5. Accrued expenses	315	V.13	37.500.000	160.567.808
6. Short-term internal payables	316		-	-
7. Payables according to the construction contract schedule	317		-	-
8. Short-term unearned revenue	318	V.14	-	-
9. Phải trả ngắn hạn khác	319	V.14	38.478.664	42.920.960
10. Short-term borrowings	320	V.15	29.700.000.000	59.996.000.000
11. Provisions – short-term	321		-	-
12. Bonus and welfare fund	322		3.000.000.000	3.000.000.000
13. Price stabilisation fund	323		-	-
14. Repurchase Government bond transactions	324		-	-
II. Long-term liabilities	330		615.034.019	763.534.019
1. Accounts long-term payable to suppliers	331		-	-
2. Long-term advances from customers	332		-	-
3. Long-term accrued expenses	333		-	-
4. Long-term internal payables for operating capital	334		-	-
5. Long-term internal payables	335		-	-
6. Long-term unearned revenue	336		-	-
7. Other payables – long-term	337		615.034.019	763.534.019
8. Long-term borrowings	338		-	-
9. Convertible bonds	339		-	-
10. Preferred stock	340		-	-
11. Deferred tax liabilities	341		-	-
12. Provisions – long-term	342		-	-
13. Science and Technology Development Fund	343		-	-

KIM VI IMPORT - EXPORT PRODUCTION JOINT STOCK COMPANY

117 Vo Van Bich, Hamlet 11, Phu Hoa Dong Commune, Ho Chi Minh City

FINANCIAL STATEMENT FOR QUARTER III OF 2025

For the accounting period ending 30 September 2025

Balance Sheet (continued)

TOTAL RESOURCES	Mã số	Thuyết minh	30/09/2025	01/01/2025
			VND	VND
B - EQUITY	400		437.512.833.394	462.564.577.416
I. Owners' equity	410		437.512.833.394	462.564.577.416
1. Share capital	411	V.16	495.000.000.000	495.000.000.000
1a. Ordinary shares with voting rights	411a		495.000.000.000	495.000.000.000
1b. Preferred stock	411b		-	-
2. Share premium	412		(74.372.727)	(74.372.727)
3. Bond conversion option	413		-	-
4. Other equity funds	414		-	-
5. Treasury shares	415		-	-
6. Differences upon asset revaluation	416		-	-
7. Foreign exchange differences	417		-	-
8. Investment and development fund	418		-	-
9. Enterprise restructuring support fund	419		-	-
10. Other funds in owner's equity	420		-	-
11. Retained profits	421		(57.412.793.879)	(32.361.049.857)
11a. Retained profits brought forward	421a		(32.361.049.857)	(31.324.336.572)
11b. Profit for the current year	421b		(25.051.744.022)	(1.036.713.285)
12. Capital construction investment resources	422		-	-
II. Other funding resources and funds	430		-	-
1. Funding sources	432		-	-
2. Funding sources for fixed asset formation	433		-	-
C - NON -CONTROLLING INTERESTS	439		-	-
TOTAL RESOURCES	440		487.540.547.203	556.379.519.152

Prepared by

Approved by

Ho Chi Minh City, 17 October 2025


 Vo Ngoc Tuyet Mai
Accountant

 Tran Trung Nghia
Chief Accountant

 Do Hung
Chairman of the Board of director

INCOME STATEMENT

For the accounting period ending 30 September 2025

Unit of calculation: VND

ITEMS	Code	Notes	Three-month period ended		Nine-month period ended	
			Current period	Prior period	Current period	Prior period
1. Revenue from sales of goods and provision of services	01	VI.1	20.643.895.447	43.236.815.126	78.730.545.578	120.247.240.322
2. Revenue deductions	02		-	-	-	-
3. Net revenue	10		20.643.895.447	43.236.815.126	78.730.545.578	120.247.240.322
4. Giá vốn hàng bán	11	VI.2	19.988.426.845	44.774.240.077	76.228.160.155	126.604.218.479
5. Gross profit	20		655.468.602	(1.537.424.951)	2.502.385.423	(6.356.978.157)
6. Financial income	21	VI.3	34.721	(5.310.731)	234.552	1.657.927
7. Financial expenses	22	VI.4	832.712.899	1.050.466.234	2.976.418.154	3.387.832.470
In which: Interest expense	23		832.712.899	1.050.466.234	2.976.418.154	3.387.832.470
8. Selling expenses	25	VI.5	559.200.201	860.656.888	1.678.551.167	1.193.561.224
9. General and administration expenses	26	VI.6	748.797.625	1.258.710.798	2.888.936.690	3.825.491.849
10. Net operating profit	30		(1.485.207.402)	(4.712.569.602)	(5.041.286.036)	(14.762.205.773)
11. Other income	31	VI.7	40.000.000.000	-	40.180.012.300	-
12. Other expenses	32	VI.8	54.227.762.548	327.178	60.190.470.286	14.744.983
13. Results of other activities	40		(14.227.762.548)	(327.178)	(20.010.457.986)	(14.744.983)
14. Accounting profit before tax	50		(15.712.969.950)	(4.712.896.780)	(25.051.744.022)	(14.776.950.756)
15. Income tax expense – current	51		-	-	-	-
16. Income tax expense/(benefit) – deferred	52		-	-	-	-
17. Net profit after tax	60		(15.712.969.950)	(4.712.896.780)	(25.051.744.022)	(14.776.950.756)
18. Earnings per share	70		(317,4)	(95,2)	(506,1)	(298,5)
Basic earnings per share						

Prepared by

Approved by

Ho Chi Minh City, 17 October 2025

Vo Ngoc Tuyet Mai
Accountant

Tran Trung Nghia
Chief Accountant

Do Hung
Chairman of the Board of directors



CASH FLOW STATEMENT
(According to the indirect method)
For the accounting period ending 30 September 2025

Unit of calculation: VND

ITEMS	Code	Notes	Three-month period ended		Nine-month period ended		
			Current period	Prior period	Current period	Prior period	
I. CASH FLOWS FROM OPERATING ACTIVITIES							
1. Profit before tax	01		(15.712.969.950)	(4.712.896.780)	(25.051.744.022)	(14.776.950.756)	
2. Adjustments for							
- Depreciation and amortisation of fixed assets and investment property	02		(4.981.330.661)	5.120.351.283	(568.335.622)	15.491.077.984	
- Provisions	03		-	-	-	-	
- Foreign exchange loss/(gain) arising from translating foreign currency items	04		-	-	-	-	
- Gain from investing activities	05		20.299.965.279	5.310.731	20.299.765.448	(1.657.927)	
- Interest expenses	06		832.712.899	1.050.466.234	2.976.418.154	3.387.832.470	
- Other adjustments	07		-	-	4.917.115.599	-	
					-	-	
3. Operating profit before movements in working capital					-	-	
	08		438.377.567	1.463.231.468	2.573.219.557	4.100.301.771	
- Changes in receivables	09		(7.330.968.624)	(30.240.712.134)	22.568.130.577	(33.766.631.890)	
- Changes in inventories	10		(1.069.230.967)	(1.395.034.962)	(4.884.713.860)	(2.679.103.699)	
- Changes in payables (excluding accrued loan interest and corporate income tax payable)	11		4.510.217.772	47.874.661.025	(13.518.160.119)	50.154.212.064	
- Changes in prepaid expenses	12		(58.709.418)	(74.267.698)	(28.628.254)	59.205.227	
- Changes in trading securities	13		-	-	-	-	
- Interest paid	14		(899.234.258)	(1.141.123.974)	(2.949.485.962)	(3.419.868.854)	
- Corporate income tax paid	15		-	-	-	-	
- Other cash inflows	16		-	-	-	-	
- Other cash outflows	17		-	(168.000.000)	-	(168.000.000)	
					-	-	
Net cash generated by operating activities	20		(4.409.547.928)	16.318.753.725	3.760.361.939	14.280.114.619	
II. CASH FLOWS FROM INVESTING ACTIVITIES							
1. Acquisition and construction of fixed assets and other long-term assets	21		-	-	-	-	
2. Proceeds from sale, disposal of fixed assets and other long-term assets	22		29.700.000.000	-	29.700.000.000	-	
3. Cash outflow for lending, buying debt instruments of other entities	23		-	-	-	-	
4. Cash recovered from lending, selling debt instruments of other entities	24		-	200.000.000	-	200.000.000	
5. Equity investments in other entities	25		-	-	-	-	
6. Cash recovered from investments in other entities	26		-	-	-	-	
7. Interest earned, dividends and profits received	27		34.721	(5.310.731)	234.552	5.243.121	
					-	-	
Net cash used in investing activities	30		29.700.034.721	194.689.269	29.700.234.552	205.243.121	

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NG TY
PHAN
XUA
P KHAI
MV
PHC

KIM VI IMPORT - EXPORT JOINT PRODUCTION STOCK COMPANY

117 Vo Van Bich, Hamlet 11, Phu Hoa Dong Commune, Ho Chi Minh City

FINANCIAL STATEMENT FOR QUARTER III OF 2025

For the accounting period ending 30 September 2025

CASH FLOW STATEMENT (continued)

ITEMS	Code	Notes	Three-month period ended		Twelve-month period ended		
			Current period	Prior period	Current period	Prior period	
III CASH FLOWS FROM FINANCING ACTIVITIES							
1. Proceeds from share issue and owners' contributed capital	31		-	-	-	-	
2. Cash paid for contributions to owners, repurchase of the company's issued shares	32		-	-	-	-	
3. Proceeds from borrowings	33		-	5.010.000.000	-	46.606.000.000	
4. Repayment of borrowings	34		(27.296.000.000)	(18.995.000.000)	(30.296.000.000)	(60.598.000.000)	
5. Cash paid for financial lease liabilities	35		-	-	-	-	
6. Dividends and profits paid	36		-	-	-	-	
Net cash generated by financing activities	40		(27.296.000.000)	(13.985.000.000)	(30.296.000.000)	(13.992.000.000)	
Net increase in cash	50		(2.005.513.207)	2.528.442.994	3.164.596.491	489.772.546	
Cash and cash equivalents	60		5.698.121.749	2.924.650.557	528.012.051	4.963.321.005	
Effects of changes in foreign exchange rates	61		-	-	-	-	
Cash and cash equivalents at the end of the year	70		3.692.608.542	5.453.093.551	3.692.608.542	5.453.093.551	

Prepared by



Vo Ngoc Tuyet Mai
Accountant

Approved by



Tran Trung Nghia
Chief Accountant



Ho Chi Minh City, 17 October 2025

Do Hung
Chairman of the Board of director

NOTES TO THE FINANCIAL STATEMENT

For the accounting period ending 30 September 2025

I. GENERAL INFORMATION

1. Structure of ownership:

Kim Vi Import Export Production Joint Stock Company is a business operating under the Enterprise Law of the Socialist Republic of Vietnam. The company was established according to the Enterprise Registration Certificate No. 0302124121 issued by the Ho Chi Minh City Authority for Planning and Investment, initially dated 22 May 2008, and amended for the 12th dated 20 March 2023.

The registered charter capital is 495,000,000,000 VND (Four hundred ninety-five billion VND), equivalent to 49,500,000 shares (with a par value of 10,000 VND per share)

2. Operating activities:

The main business activity of the company is the production of stainless steel.

3. Registered Business Activities:

The registered business activities are as follows:

- Wholesale of metals and metal ores, specifically: Wholesale of stainless steel;
- Wholesale of automobiles and other motor vehicles, specifically: Buying and selling specialized vehicles, trucks, machinery tools, excavators, industrial machinery;
- Real estate business, including ownership, usage rights, or leased land, specifically: Leasing factories, warehouses, real estate business, buying, selling, and leasing residential properties;
- Construction of various types of houses;
- Wholesale of machinery, equipment, and agricultural machine parts, specifically: Buying and selling agricultural machinery;
- Other manufacturing not classified elsewhere, specifically: Production, processing, and shaping of stainless steel (not operating at the headquarters);
- Metalworking, metal treatment, and coating, specifically: Rolling and shaping stainless steel in the form of coils, wires, tubes, U-shapes, V-shapes (not operating at the headquarters).

4. Normal production and business cycle:

The Corporation's normal production and business cycle is carried out for a time period of 12 months or less.

5. The Corporation's structure:

Direct properties of the unit:

Name of Subsidiaries	Address
Branch of Kim Vi Import Export Production Joint Stock Company	Village 11, Vo Van Bich, Phu Hoa Dong Commune, Ho Chi Minh City
Ly Thuong Kiet Branch - Kim Vi Inox Import Export Production Joint Stock Company	22/48 Lu Gia Residential Area, Ward Phu Tho, Ho Chi Minh City

6. Disclosure of information comparability in the financial statements:

Since January 1, 2015, the company has implemented Circular 200/2014/TT-BTC ("Circular 200"), which provides guidance on accounting regimes for businesses and the preparation and presentation of financial statements. This Circular is effective for financial years beginning on or after January 1, 2015. Circular 200 replaces the previous accounting regulations issued under Decision No. 15/2006/QĐ-BTC dated March 20, 2006, by the Ministry of Finance and Circular No. 244/2009/TT-BTC dated December 31, 2009, by the Ministry of Finance. Due to the changes in the preparation and presentation of separate financial statements under Circular 200 compared to previous regulations, the comparative information in this year's financial statements has also been restated to align with the corresponding figures under Circular 200.

II. FINANCIAL YEAR, CURRENCY USED IN ACCOUNTING

1. Financial year

The Company's financial year begins on 01 January and ends on 31 December.

2. Currency used in accounting

Currency used in accounting expressed in Vietnam Dong (VND)

III. ACCOUNTING STANDARDS AND REGULATIONS APPLIED

1. Accounting Regulations Applied

On December 22, 2014, the Ministry of Finance issued Circular No. 200/2014/TT-BTC, guiding the Enterprise Accounting System (Circular 200), which replaces Decision No. 15/2006/QĐ-BTC dated March 20, 2006 (Decision 15), and took effect from the 2015 fiscal year.

The impact of the changes in accounting policies according to the guidance of Circular 200 is applied prospectively. The company has restated the opening balances and added explanatory notes on the financial statements for some items that have changed between Circular 200 and Decision 15, as detailed in Note VII.8 of the financial statement notes.

The company applies the Vietnamese Enterprise Accounting System issued under Circular No. 200/2014/TT-BTC dated December 22, 2014, by the Minister of Finance.

2. Statement of Compliance with Accounting Standards and Regulations

The Chairman ensures that all requirements of the current Vietnamese Accounting Standards and Enterprise Accounting Regulations have been fully complied with in the preparation of the financial statements.

IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1. Basis of Preparation of Financial Statements

The financial statements are prepared based on the historical cost principle.

2. Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, demand deposits and short-term, highly liquid investments (not exceeding 3 months), that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

3. Trade Receivables and Other Receivables

Trade receivables and other receivables are recognized based on invoices and supporting documents, less provisions for doubtful debts.

Provisions for doubtful debts represent the estimated loss on receivables that are overdue, or those that may not be collectible due to the debtor's inability to pay. The conditions for establishing provisions are

guided by Circular No. 228/2009/TT-BTC dated December 7, 2009, issued by the Ministry of Finance, and Circular No. 89/2014/TT-BTC, which provides additional guidance on the conditions for creating provisions under Circular 228/2009/TT-BTC.

4. Inventories

Inventory is determined based on the historical cost principle. The cost of inventory includes purchase costs, processing costs, and other directly related costs incurred to bring the inventory to its current location and condition.

The cost of inventory is calculated using the weighted average method and recorded using the periodic inventory system.

Provisions for inventory impairment represent the loss in value of inventory that has decreased in value compared to its book value. The conditions for establishing provisions are guided by Circular No. 228/2009/TT-BTC dated December 7, 2009, issued by the Ministry of Finance, and Circular No. 89/2014/TT-BTC, which provides additional guidance on the conditions for creating provisions under Circular 228/2009/TT-BTC.

5. Tangible fixed assets

Tangible fixed assets are recognized at historical cost, adjusted and supplemented in accordance with the provisions of Circular No. 45/2013/TT-BTC dated April 25, 2013. During use, tangible fixed assets are recorded at cost, accumulated depreciation, and their remaining value.

When a fixed asset is sold or disposed of, its cost and accumulated depreciation are written off, and any gain or loss arising from the disposal is recognized as income or expense for the period.

Fixed assets are depreciated using the straight-line method based on the estimated useful life. The depreciation periods for various types of fixed assets are as follows:

<u>Types of Fixed Assets</u>	<u>Years</u>
- Buildings and structures	05-50
- Machinery and equipment	03-10
- Motor vehicles	05-10
- Office equipment	03-05

6. Leasing

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases.

Leases are presented at cost less accumulated depreciation. The cost of a lease is the lower of the fair value of the leased asset at the commencement of the lease or the present value of the minimum lease payments. The discount rate used to calculate the present value of the minimum lease payments is the implicit interest rate in the lease agreement or the interest rate specified in the contract. If the implicit interest rate in the lease agreement cannot be determined, the borrowing rate at the commencement of the lease is used.

7. Intangible assets

Intangible fixed assets are recognized at cost, and adjusted or modified according to the provisions of Circular 45/2013/TT-BTC dated April 25, 2013. During use, intangible fixed assets are recorded at original cost, accumulated amortization, and the remaining value.

8. Construction in progress

Construction in progress reflects costs directly related to the construction of buildings and the installation of machinery and equipment that are not yet completed or fully installed. Assets under construction and installation are not subject to depreciation.

9. Borrowing costs

Borrowing costs are recognized as expenses when incurred. However, if the borrowing costs are directly related to the construction or production of assets under construction that require a significant period of time (over 12 months) to be ready for use as intended or for sale, these borrowing costs are capitalized.

10. Long-term prepaid expenses

Tools and Equipment

Tools and equipment that have been put into use are allocated to expenses using the straight-line method, with the allocation period not exceeding 3 years.

Other Long-term Prepaid Expenses

Other long-term prepaid expenses are allocated over the useful life of the expense. The allocation period is determined based on the nature of the expense.

11. Payables

Payables are presented in the financial statements at their carrying value, which includes amounts payable to the company's customers and other payables, detailed by each payable party. At the reporting date, if:

The payable is due within 1 year (or within one operating cycle), it is classified as a short-term liability;

The payable is due beyond 1 year (or more than one operating cycle), it is classified as a long-term liability;

12. Borrowing Costs and Capitalization of Borrowing Costs

Borrowing costs include interest expenses and other costs related to the borrowing process, which are recognized as financial expenses for the year, unless these borrowing costs are capitalized as part of the cost of assets due to their direct relation to the investment in construction, asset acquisition, or production of unfinished assets, provided they meet the capitalization criteria set out in the borrowing costs standard.

Capitalization of borrowing costs will be suspended during periods when the investment in construction or production of unfinished assets is interrupted, unless such interruptions are necessary. Capitalization will resume once the essential activities required to prepare the asset for use or sale have been completed. Borrowing costs incurred thereafter will be recognized as operating expenses for the fiscal year.

13. Accrued Expenses

Accrued expenses are recognized based on reasonable estimates of the amounts payable for goods and services that have been consumed during the year..

14. Operating Capital

The company's operating capital includes:

- Owner's Investment Capital: Recognized based on the actual amount invested by the shareholders.
- Share Premium: The difference resulting from the issuance of shares at a price higher than their nominal value.
- Other Capital: Formed from retained earnings, donated assets, grants, and revaluation of assets.

The funds are established and used according to the company's charter.

15. Dividends

Dividends are recognized as a liability after declared.

16. Basic Earnings per Share (EPS)

Basic earnings per share (EPS) for common stock is calculated by dividing the profit or loss attributable to the holders of common shares by the weighted average number of common shares outstanding during the period.

Diluted earnings per share is determined by adjusting the profit or loss attributable to common shareholders and the weighted average number of common shares outstanding to reflect the potential dilution from common shares, such as convertible bonds and stock options.

17. Income Tax

The company has obligated to pay corporate income tax at a rate of 20% on taxable income

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable income differs from accounting profit due to adjustments for temporary differences between tax and accounting, non-deductible expenses, non-taxable income, and carried-forward losses.

Deferred income tax is the tax that will be payable or refunded due to temporary differences between the book value of assets and liabilities for financial reporting purposes and the values used for tax purposes. Deferred tax liabilities are recognized for all taxable temporary differences. Deferred tax assets are only recognized when it is certain that there will be future taxable profits available to utilize the temporary differences that can be deducted.

Deferred income tax is the corporate income tax that will be payable or refunded due to temporary differences between the carrying value of assets and liabilities for financial reporting purposes and the values used for tax purposes. Deferred tax liabilities are recognized for all taxable temporary differences. Deferred tax assets are only recognized when it is certain that there will be future taxable profits available to utilize the temporary differences that can be deducted.

Other taxes are recognized in accordance with the current regulations of Vietnam.

18. Foreign Currency Translation

Transactions conducted in foreign currencies are converted at the exchange rate on the transaction date. The balances of monetary items denominated in foreign currencies at the end of the period are converted at the exchange rate on the balance sheet date.

Exchange rate differences during the period and those arising from the revaluation of foreign currency monetary items at the end of the period are recognized as income or expenses in the period.

19. Revenue and Income Recognition

When selling goods, revenue is recognized when most of the risks and rewards associated with the ownership of the goods have been transferred to the buyer, and there is no significant uncertainty remaining regarding payment, associated costs, or the possibility of returns.

When providing services, revenue is recognized when there is no significant uncertainty remaining regarding payment or associated costs. If the service is performed over multiple accounting periods, revenue is recognized based on the percentage of completion of the service at the end of the fiscal year.

Interest income is recognized on the basis of time and the applicable interest rate for each year.

20. Financial Assets

Classification of Financial Assets

The company classifies financial assets into the following categories:

- Financial assets measured at fair value through profit or loss,
- Held-to-maturity investments,
- Loans and receivables,
- Available-for-sale financial assets.
- The classification of these financial assets depends on their nature and purpose, which are determined at the initial recognition.

Financial Assets Measured at Fair Value through Profit or Loss

Financial assets are classified and recognized as measured at fair value through profit or loss if they are held for trading or classified as such at the initial recognition.

Held-to-Maturity Investments

Held-to-maturity investments are non-derivative financial assets with fixed or determinable payments and a fixed maturity that the company intends and has the ability to hold until maturity.

Loans and Receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market.

Available-for-Sale Financial Assets

Available-for-sale financial assets are non-derivative financial assets that are not classified as financial assets measured at fair value through profit or loss, held-to-maturity investments, or loans and receivables. These assets are available for sale and may be sold in the future.

Initial Recognition of Financial Assets

Financial assets are recognized at the date of purchase and derecognized at the date of sale. At the initial recognition, financial assets are measured at purchase price, issuance cost, and any other costs directly related to the purchase or issuance of the financial asset.

21. Financial Liabilities and Equity Instruments

Classification of Financial Liabilities and Equity Instruments

Financial instruments are classified as either financial liabilities or equity instruments at the time of initial recognition in accordance with the nature and definitions of financial liabilities and equity instruments.

Financial Liabilities

The company classifies financial liabilities into the following categories:

Financial liabilities measured at fair value through profit or loss,

Financial liabilities at amortized cost.

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

Financial Liabilities Measured at Fair Value through Profit or Loss

Financial liabilities are classified as measured at fair value through profit or loss if they are held for trading or classified as such at initial recognition.

Financial Liabilities at Amortized Cost

Financial liabilities at amortized cost are recognized initially at their fair value, and subsequent measurement is based on amortized cost using the effective interest method. This method allocates interest income or expense over the relevant period.

Initial Recognition of Financial Liabilities

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

KIM VI IMPORT - EXPORT PRODUCTION JOINT STOCK COMPANY

117 Vo Van Bich, Hamlet 11, Phu Hoa Dong Commune, Ho Chi Minh City

FINANCIAL STATEMENT FOR QUARTER III OF 2025*For the accounting period ending 30 September 2025***Equity Instruments**

Equity instruments represent contracts that show the residual interest in the assets of the company after deducting all liabilities.

22. Offsetting Financial Instruments

Financial assets and financial liabilities are only offset and presented at their net value in the balance sheet when and only when the company:

Has a legal right to offset the recognized amounts; and

Intends to settle on a net basis, or realize the asset and settle the liability simultaneously.

23. Segment Reporting**Business Segments**

A business segment is a distinguishable component of the company that participates in the production or provision of products and services and has risks and benefits that are different from other business segments.

Geographical Segments

A geographical segment is a distinguishable component of the company that participates in the production or provision of products and services in a specific economic environment, having risks and benefits distinct from other business segments operating in different economic environments.

24. Related Parties

Related parties are those parties that have the ability to control or exert significant influence over the company's decisions regarding financial and operating policies. These relationships are typically defined by control, joint control, or significant influence over financial and operating decisions.

V. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE BALANCE SHEET

Unit: VND

1. Cash and Cash Equivalents

	<u>Closing balance</u>	<u>Opening balance</u>
Cash on hand	3.662.988.531	286.966.456
Cash on hand (VND)	3.662.988.531	286.966.456
Bank demand deposits	29.620.011	241.045.595
Bank demand deposits (VND) - ACB	8.326.458	210.855.921
Bank demand deposits (VND) - NN&PTNT	13.256.911	24.946.435
Bank demand deposits (VND) - Vietinbank	8.036.642	5.243.239
Cộng	3.692.608.542	528.012.051

2. Short-term trade receivables

	<u>Closing balance</u>	<u>Opening balance</u>
Short-term trade receivables from customers	64.748.560.704	77.246.988.843
Thái Bình Dương Stainless Steel Co., Ltd	2.589.223.100	7.198.256.100
Viet Phu Thinh Co., Ltd	28.970.814.269	11.525.285.813
Hồng Kim Stainless Steel Co., Ltd	-	6.635.287.300
Le Gia Investment Promotion - Trade and Services Co., Ltd	19.987.333.335	23.129.471.630
Other Short-term trade receivables from customers	13.201.190.000	28.758.688.000
Total	64.748.560.704	77.246.988.843

These notes are an integral part of and should be read in conjunction with the accompanying financial statements

KIM VI IMPORT - EXPORT PRODUCTION JOINT STOCK COMPANY

117 Vo Van Bich, Hamlet 11, Phu Hoa Dong Commune, Ho Chi Minh City

FINANCIAL STATEMENT FOR QUARTER III OF 2025*For the accounting period ending 30 September 2025***3. Short-term advances to suppliers**

	Closing balance	Opening balance
<i>Short-term advances to suppliers</i>	<i>252.000.000</i>	-
Hoang Quan Industrial Equipment Company Limited	252.000.000	-
Total	252.000.000	-

4. Other receivables

	Closing balance	Opening balance
<i>Short-term receivables</i>	<i>3.431.434</i>	<i>40.930.672</i>
Receivables from bond interest	-	-
Other receivables	3.431.434	6.193.804
Advance payment	-	34.736.868
<i>Long-term receivables</i>	<i>-</i>	<i>-</i>
	3.431.434	40.930.672

5. Inventories

	Closing balance		Opening balance	
	Cost	Provision	Cost	Provision
Raw materials	9.828.687.781	83.378.552	7.384.240.806	83.378.552
Tools and supplies	5.349.294.225	4.172.145.041	5.434.336.404	4.172.145.041
Work in progress	2.938.859.334	-	1.992.986.043	-
Finished goods	122.098.077.933	-	95.497.017.765	-
Goods	152.525.030.074	514.000.496	177.546.654.469	514.000.496
Total	292.739.949.347	4.769.524.089	287.855.235.487	4.769.524.089

6. Prepayments

	Closing balance	Opening balance
<i>Short-term</i>	<i>93.360.389</i>	<i>64.732.135</i>
Expense for tools and supplies used	93.360.389	64.732.135
Other short-term prepayments	-	-
<i>Long-term</i>	<i>-</i>	<i>-</i>
Expense for tools and supplies used	-	-
Other long-term prepayments	-	-
Total	93.360.389	64.732.135

KIM VI IMPORT - EXPORT PRODUCTION JOINT STOCK COMPANY

117 Vo Van Bich, Hamlet 11, Phu Hoa Dong Commune, Ho Chi Minh City

FINANCIAL STATEMENT FOR QUARTER III OF 2025*For the accounting period ending 30 September 2025***7. Increases, decreases in tangible fixed assets**

Items	Buildings and structures	Machinery and equipment	Motor vehicles	Office equipment	Others	Total
I. COST						
1. Opening balance	103.299.440.421	262.493.835.728	328.527.273	1.045.522.861	5.975.000.000	373.142.326.283
2. Additions	-	-	-	-	-	-
+ + Transfer from construction in progress	-	-	-	-	-	-
3. Reduction within the year	-	4.917.115.599	-	-	-	4.917.115.599
+ Switch to investment real estate	-	-	-	-	-	-
+ Liquidation, sale	-	4.917.115.599	-	-	-	4.917.115.599
+ Other reductions	-	-	-	-	-	-
4. Closing balance	103.299.440.421	257.576.720.129	328.527.273	1.045.522.861	5.975.000.000	368.225.210.684
II. ACCUMULATED DEPRECIATION						
1. Opening balance	64.317.332.067	160.267.002.337	328.527.273	1.045.522.861	4.029.750.000	229.988.134.538
2. Additions	2.824.433.523	9.796.852.904	-	-	400.781.250	13.022.067.677
+ Depreciation for the year	2.824.433.523	9.796.852.904	-	-	400.781.250	13.022.067.677
3. Reduction within the year	-	4.917.115.599	-	-	-	4.917.115.599
+ Switch to investment real estate	-	-	-	-	-	-
+ Liquidation, sale	-	4.917.115.599	-	-	-	4.917.115.599
+ Other reductions	-	-	-	-	-	-
4. Closing balance	67.141.765.590	165.146.739.642	328.527.273	1.045.522.861	4.430.531.250	238.093.086.616
III. NET BOOK VALUE						
1. Opening balance	38.982.108.354	102.226.833.391	-	-	1.945.250.000	143.154.191.745
2. Closing balance	36.157.674.831	92.429.980.487	-	-	1.544.468.750	130.132.124.068

The remaining value at the end of the period of tangible fixed assets used as collateral or pledged to secure short-term loans at banks: VND 7.587.074.326.

8. Increases, decreases in intangible fixed assets

Items	Accounting software	Land use rights	Total
I. COST			
1. Opening balance	2.696.212.300	60.300.000.000	62.996.212.300
2. Additions	-	-	-
3. Reduction within the year	-	60.300.000.000	60.300.000.000
4. Closing balance	2.696.212.300	-	2.696.212.300
II. ACCUMULATED DEPRECIATION			
1. Opening balance	2.696.212.300	8.673.287.700	11.369.500.000
2. Additions	-	619.520.550	619.520.550
3. Reduction within the year	-	9.292.808.250	9.292.808.250
4. Closing balance	2.696.212.300	-	2.696.212.300
III. NET BOOK VALUE			
1. Opening balance	-	51.626.712.300	51.626.712.300
2. Closing balance	-	-	-

The remaining value at the end of the period of intangible fixed assets used as collateral or pledged: VND 0.

KIM VI IMPORT - EXPORT PRODUCTION JOINT STOCK COMPANY

117 Vo Van Bich, Hamlet 11, Phu Hoa Dong Commune, Ho Chi Minh City

FINANCIAL STATEMENT FOR QUARTER III OF 2025

For the accounting period ending 30 September 2025

9. Accounts payable to suppliers

	Closing balance	Opening balance
<i>Short-term accounts payable to suppliers</i>	<i>11.774.824.698</i>	<i>24.623.006.123</i>
Kim Lu Thanh Trading and Services Co., Ltd	6.010.153.381	4.015.551.023
Hoang Quan Industrial Equipment Co., Ltd	-	986.592.216
Son Ha Inox Trading and Service Co., Ltd	427.944.869	7.902.872.679
Hong Kim Inox Co., Ltd	3.192.250.583	9.029.250.583
Thang The Production and Trading Joint Stock Company	2.021.148.360	-
Other suppliers	123.327.505	7.690.882.861
Total	11.774.824.698	24.623.006.123

10. Taxes and others payable to State Treasury

Tax items	Opening balance	Payable/Offset during the year	Paid during the year	Closing balance
Value Added Tax (VAT) on domestic sales	342.263.482	-	(342.263.482)	-
Value Added Tax (VAT) on imported goods	-	-	-	-
Export and Import duties (*)	-	-	-	-
Corporate Income Tax	4.597.916.789	-	-	4.597.916.789
Personal Income Tax	3.090.248	-	(3.090.248)	-
Other taxes	-	5.000.000	(5.000.000)	-
+ Business license tax	-	5.000.000	(5.000.000)	-
Total	4.943.270.519	5.000.000	(350.353.730)	4.597.916.789

Value Added Tax (VAT)

The company pays value-added tax (VAT) using the credit method. VAT rate: 10%.

Corporate Income Tax

The corporate income tax payable for the year is estimated as follows:

	Third quarter of this year	Third quarter of last year
Total accounting profit before tax	(15.712.969.950)	(4.712.896.780)
Adjustments to accounting profit	3.329.964.548	3.021.636.106
Add: Non-deductible expenses	3.329.964.548	3.021.636.106
Non-deductible expenses	3.329.964.548	3.021.636.106
(Less): Deductible adjustments	-	-
Total taxable income	(12.383.005.402)	(1.691.260.674)
(Less): Losses carried forward from previous years	-	-
Total income subject to tax	-	-
Corporate income tax rate	20%	20%
Corporate income tax payable	-	-
Corporate income tax arrears	-	-
Add: Current corporate income tax expense	-	-

11. Accrued expenses

	Closing balance	Opening balance
<i>Short-term</i>	<i>37.500.000</i>	<i>160.567.808</i>
Interest expenses	-	85.567.808
Audit fees	37.500.000	75.000.000
Total	37.500.000	160.567.808

KIM VI IMPORT - EXPORT PRODUCTION JOINT STOCK COMPANY

117 Vo Van Bich, Hamlet 11, Phu Hoa Dong Commune, Ho Chi Minh City

FINANCIAL STATEMENT FOR QUARTER III OF 2025

For the accounting period ending 30 September 2025

12. Other payables

	Closing balance	Opening balance
<i>Short-term</i>	<i>38.478.664</i>	<i>42.920.960</i>
Insurance premiums deducted from salaries	38.478.664	42.920.960
Short-term deposits and bets received	-	-
Unearned revenue	-	-
Other payables	-	-
Total	38.478.664	42.920.960

13. LOANS AND OBLIGATIONS UNDER FINANCE LEASES

	30/09/2025		In the year		01/01/2025	
	Amount	Amount able to be paid off	Increases	Decreases	Amount able to be paid off	
<i>Short-term</i>	<i>29.700.000.000</i>	<i>29.700.000.000</i>	<i>-</i>	<i>(30.296.000.000)</i>	<i>59.996.000.000</i>	<i>59.996.000.000</i>
<i>Short-term loans</i>	<i>29.700.000.000</i>	<i>29.700.000.000</i>	<i>-</i>	<i>(30.296.000.000)</i>	<i>59.996.000.000</i>	<i>59.996.000.000</i>
Agribank	29.700.000.000	29.700.000.000	-	(30.296.000.000)	59.996.000.000	59.996.000.000
<i>Long-term</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>
<i>Long-term loans</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>
Total	29.700.000.000	29.700.000.000	-	(30.296.000.000)	59.996.000.000	59.996.000.000

14. Owners' Equity

	Owners' contributed capital	Retained earnings	Exchange rate differences	Total
As at 01 January 2024	495.000.000.000	(31.324.336.572)	-	463.675.663.428
Capital increase in the previous year	-	-	-	-
Share capital surplus in the previous year	(74.372.727)	-	-	(74.372.727)
Profit from the previous year	-	(1.036.713.285)	-	(1.036.713.285)
Board of Directors' remuneration	-	-	-	-
Provision for bonuses and welfare	-	-	-	-
Other adjustments reducing profit	-	-	-	-
As at 31 December 2024	-	-	-	-
As at 01 January 2025	494.925.627.273	(32.361.049.857)	-	462.564.577.416
Capital increase during the year	-	-	-	-
Disbursement of capital contributions to owners	-	-	-	-
Profit for the	-	(25.051.744.022)	-	(25.051.744.022)

These notes are an integral part of and should be read in conjunction with the accompanying financial statements

KIM VI IMPORT - EXPORT PRODUCTION JOINT STOCK COMPANY

117 Vo Van Bich, Hamlet 11, Phu Hoa Dong Commune, Ho Chi Minh City

FINANCIAL STATEMENT FOR QUARTER III OF 2025*For the accounting period ending 30 September 2025*

current year

Board of Directors' remuneration	-	-	-	-
Provision for bonuses and welfare	-	-	-	-
Profit distribution to investors	-	-	-	-
Other adjustments reducing profit	-	-	-	-
Closing Balance	494.925.627.273	(41.699.823.929)	-	437.512.833.394

Statement of Changes in Equity**Details of owners' contributions to capital**

Investor	According to the Business License		According to actual capital contributions as of 30/09/2025
Contributions from other entities	495.000.000.000	100%	495.000.000.000
Total	495.000.000.000	100%	495.000.000.000

Transactions related to capital with owners and distribution of dividends, profit sharing

	This year	Last year
* Owners' investment capital		
- Capital contribution at the beginning of the year	494.925.627.273	494.925.627.273
- Capital contribution increase during the year	-	-
- Capital contribution decrease during the year	-	-
+ Share issuance costs	-	-
- Capital contribution at the end of the year	494.925.627.273	494.925.627.273
* Dividends, profit distribution	-	-
- Board of Directors' remuneration	-	-
- Provision for bonuses and welfare	-	-

Shares

	Closing balance	Opening balance
Number of shares registered for issuance	49.500.000	49.500.000
Number of shares sold to the public	49.500.000	49.500.000
- Common shares	49.500.000	49.500.000
- Preferred shares	-	-
Number of shares repurchased	-	-
- Common shares	-	-
- Preferred shares	-	-
Number of shares outstanding	49.500.000	49.500.000
- Common shares	49.500.000	49.500.000
- Preferred shares	-	-
(*)Par value:	10.000 VND	10.000 VND

KIM VI IMPORT - EXPORT PRODUCTION JOINT STOCK COMPANY

117 Vo Van Bich, Hamlet 11, Phu Hoa Dong Commune, Ho Chi Minh City

FINANCIAL STATEMENT FOR QUARTER III OF 2025*For the accounting period ending 30 September 2025***VI. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE INCOME STATEMENT**

Unit: VND

1. Revenue

	Third quarter of this year	Third quarter of last year
<i>Revenue from sales of goods and provision of services</i>	<i>20.643.895.447</i>	<i>43.236.815.126</i>
Revenue from sales of goods	20.131.543.480	42.426.312.232
Revenue from provision of services	512.351.967	810.502.894
Other revenue	-	-
<i>Less: Revenue deductions</i>	<i>-</i>	<i>-</i>
Sales returns	-	-
Net revenue	20.643.895.447	43.236.815.126

2. Cost of goods sold and services provided

	Third quarter of this year	Third quarter of last year
Cost of goods sold	19.988.426.845	44.774.240.077
Cost of services provided	-	-
Total	19.988.426.845	44.774.240.077

3. Financial Income

	Third quarter of this year	Third quarter of last year
Bank interest, loan interest	34.721	(5.310.731)
Foreign exchange gain	-	-
Total	34.721	(5.310.731)

4. Financial Expenses

	Third quarter of this year	Third quarter of last year
Interest expenses	832.712.899	1.050.466.234
Foreign exchange loss	-	-
Total	832.712.899	1.050.466.234

5. Selling expenses

	Third quarter of this year	Third quarter of last year
Employee expenses	84.459.804	90.459.804
Material and packaging costs	-	-
Tools and supplies costs	-	-
Depreciation of fixed assets	464.446.401	761.135.490
Outsourced service costs	10.293.996	9.061.594
Other cash expenses	-	-
Total	559.200.201	860.656.888

These notes are an integral part of and should be read in conjunction with the accompanying financial statements

KIM VI IMPORT - EXPORT PRODUCTION JOINT STOCK COMPANY

117 Vo Van Bich, Hamlet 11, Phu Hoa Dong Commune, Ho Chi Minh City

FINANCIAL STATEMENT FOR QUARTER III OF 2025*For the accounting period ending 30 September 2025***6. General and Administration Expenses**

	Third quarter of this year	Third quarter of last year
Labour cost	262.787.164	219.387.163
Cost of management materials	-	10.126.340
Depreciation expenses	328.430.688	889.966.764
Taxes, fees, and charges	-	-
Outsourced service costs	91.901.160	88.480.381
Other cash expenses	65.678.613	50.750.150
Total	748.797.625	1.258.710.798

7. Other Income

	Third quarter of this year	Third quarter of last year
Other Income	40.000.000.000	-
Total	40.000.000.000	-

8. Other expenses

	Third quarter of this year	Third quarter of last year
Other expenses	54.227.762.548	327.178
Total	54.227.762.548	327.178

9. Operating costs by factor

	Third quarter of this year	Third quarter of last year
Cost of raw materials	8.832.823.104	10.873.711.951
Labor costs	611.896.212	660.398.724
Depreciation of fixed assets	1.180.566.323	2.232.636.105
Outsourced service costs	208.995.340	191.556.014
Other cash expenses	82.966.153	93.829.718
Total	10.917.247.132	14.052.132.512

10. Basic earnings per share (EPS)

	Third quarter of this year	Third quarter of last year
Accounting profit after corporate income tax	(15.712.969.950)	(4.712.896.780)
Additions (adjustments increasing profit)	-	-
Deductions (adjustments decreasing profit)	-	-
Profit allocated to common shareholders	-	-
Weighted average number of common shares outstanding during the year	49.500.000	49.500.000
Basic earnings per share (EPS)	(317,4)	(95,2)

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

	Third quarter of last year	Third quarter of last year
Common shares outstanding at the beginning of the year	49.500.000	49.500.000
common shares issued during the year	-	-
Weighted average number of common shares outstanding during the year	49.500.000	49.500.000

These notes are an integral part of and should be read in conjunction with the accompanying financial statements

KIM VI IMPORT - EXPORT PRODUCTION JOINT STOCK COMPANY

117 Vo Van Bich, Hamlet 11, Phu Hoa Dong Commune, Ho Chi Minh City

FINANCIAL STATEMENT FOR QUARTER III OF 2025*For the accounting period ending 30 September 2025***VII. OTHER INFORMATION****1. Events occurring after the end of the financial year**

There are no significant events after the end of the financial year that need to be disclosed in the financial statements.

2. Related party transactions***Transactions with Key Management Personnel and Related Individuals***

Key management personnel and related individuals include: members of the Board of Directors, the Executive Board, the Chief Accountant, and close family members of these individuals.

3. Fair value of financial assets and liabilities

	Book value		Fair value	
	Closing balance	Opening balance	Closing balance	Opening balance
Financial assets				
Cash and cash equivalents	3.692.608.542	528.012.051	3.692.608.542	528.012.051
Receivables from customers	64.748.560.704	77.246.988.843	64.748.560.704	77.246.988.843
Short-term deposits	-	-	-	-
Long-term deposits	-	-	-	-
Short-term/long-term financial investments	-	-	-	-
Total	68.441.169.246	77.775.000.894	68.441.169.246	77.775.000.894
Financial liabilities				
Payables to suppliers	11.774.824.698	24.623.006.123	11.774.824.698	24.623.006.123
Taxes and other payables to the State	4.597.916.789	4.943.270.519	4.597.916.789	4.943.270.519
Payables to employees	159.517.179	185.759.847	159.517.179	185.759.847
Other payables	615.034.019	763.534.019	615.034.019	763.534.019
Accrued expenses	37.500.000	160.567.808	37.500.000	160.567.808
Short-term/long-term borrowings and financial lease liabilities	29.700.000.000	59.996.000.000	29.700.000.000	59.996.000.000
Total	46.884.792.685	90.672.138.316	46.884.792.685	90.672.138.316

The fair value of financial assets and liabilities is reflected at the value that financial instruments can be exchanged for in a current transaction between knowledgeable and willing parties.

The company uses the following methods and assumptions to estimate fair value:

The fair value of cash, short-term bank deposits, receivables from customers, payables to suppliers, and other short-term payables is equivalent to the book value of these items due to their short maturity periods.

The fair value of receivables is assessed based on information such as interest rates, risks, repayment capacity, and the nature of risks associated with the debt. Based on this assessment, the company estimates provisions for amounts that may not be recoverable.

4. Credit risk

Credit risk is the risk that one party involved in a contract may be unable to fulfill its obligations, leading to financial loss for the company.

The company faces credit risks from its business activities (mainly related to receivables from customers) and financial activities (bank deposits, loans, and other financial instruments).

Receivables from customers

The company mitigates credit risk by only transacting with financially sound entities, and the accounts receivable staff regularly monitors receivables to expedite collections. Based on this and the fact that the company's receivables are spread across various customers, credit risk is not concentrated in any particular customer.

Bank deposits

Most of the company's bank deposits are held with large, reputable banks in Vietnam. The company perceives the credit risk concentration related to bank deposits as low.

The analysis of overdue and discounted financial assets is as follows:

	Unit VND		
	Not overdue or impaired	Overdue and impaired	Total
Closing balance			
Cash and cash equivalents	3.692.608.542	-	3.692.608.542
Receivables from customers	64.748.560.704	-	64.748.560.704
Receivables from short/long-term loans	-	-	-
Other receivables	3.431.434	-	3.431.434
Total	68.444.600.680	-	68.444.600.680
Opening balance			
Cash and cash equivalents	528.012.051	-	528.012.051
Receivables from customers	77.246.988.843	-	77.246.988.843
Receivables from short/long-term loans	-	-	-
Other receivables	40.930.672	-	40.930.672
Total	77.815.931.566	-	77.815.931.566

5. Liquidity risk

Liquidity risk is the risk that the company may face difficulties in meeting its financial obligations due to a lack of cash.

The Board of Directors holds the highest responsibility in managing liquidity risk. The company's liquidity risk mainly arises from mismatched maturities of financial assets and financial liabilities.

The company manages liquidity risk by maintaining an adequate level of cash and cash equivalents and borrowings at a level deemed sufficient by the Board of Directors to meet the company's operational needs, thereby minimizing the impact of cash flow fluctuations.

The payment terms of financial liabilities are based on the expected contractual payments, undiscounted, as follows::

KIM VI IMPORT - EXPORT PRODUCTION JOINT STOCK COMPANY

117 Vo Van Bich, Hamlet 11, Phu Hoa Dong Commune, Ho Chi Minh City

FINANCIAL STATEMENT FOR QUARTER III OF 2025*For the accounting period ending 30 September 2025*

	Unit VND		
	Up to 1 year	Over 1 year to 5 years	Total
Closing balance			
Payables to suppliers	11.774.824.698	-	11.774.824.698
Taxes and other payables to the State	4.597.916.789	-	4.597.916.789
Payables to employees	159.517.179	-	159.517.179
Other payables	-	615.034.019	615.034.019
Accrued expenses	37.500.000	-	37.500.000
Short-term/long-term borrowings and financial lease liabilities	29.700.000.000	-	29.700.000.000
Total	46.269.758.666	615.034.019	69.755.355.427
Opening balance			
Payables to suppliers	24.623.006.123	-	24.623.006.123
Taxes and other payables to the State	4.943.270.519	-	4.943.270.519
Payables to employees	185.759.847	-	185.759.847
Other payables	-	763.534.019	763.534.019
Accrued expenses	160.567.808	-	160.567.808
Short-term/long-term borrowings and financial lease liabilities	59.996.000.000	-	59.996.000.000
Total	89.908.604.297	763.534.019	90.672.138.316

The company believes that the concentration of risk related to debt repayment is low. The company has the ability to settle maturing debts from cash flows generated by business operations and proceeds from maturing financial assets.

6. Market Risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market prices. Market risk includes three types: foreign exchange risk, interest rate risk, and other price risk.

The sensitivity analysis presented below is based on the assumption that the values of net debts, the ratio of fixed-rate debts to floating-rate debts, remain unchanged.

Foreign Exchange Risk

Foreign exchange risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in exchange rates.

Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market interest rates.

The company's interest rate risk mainly relates to cash, short-term deposits, and loans.

The company manages interest rate risk by analyzing market conditions to obtain the most favorable interest rates while remaining within its risk management limits.

The company does not perform sensitivity analysis for interest rates as the risk from interest rate changes at the reporting date is deemed insignificant.

Other Price Risk

Other price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market prices, excluding changes in interest rates and exchange rates.

Prepared by



Vo Ngoc Tuyet Mai

Accountant



Tran Trung Nghia

Chief Accountant



Ho Chi Minh City, 17 October 2025

Approved by



Do Hung

Chairman of the Board of
directors

