
GKM HOLDINGS JOINT STOCK COMPANY
SEPARATE FINANCIAL STATEMENTS
for Q3 2025

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BALANCE SHEET
As of Sep 30, 2025

Unit: VND

Item	Code	Note	As of 30/06/2025	As of 30/06/2025
A. CURRENT ASSETS	100		158,742,531,088	203,245,384,296
I. Cash and cash equivalent	110		397,536,760	3,454,142,884
1. Cash	111	VI.01	397,536,760	3,454,142,884
II. Short-term investments	120		49,000,000,000	49,000,000,000
1. Short-term investments	121		49,000,000,000	49,000,000,000
III. Short - term receivables	130		46,046,115,250	87,543,505,774
1. Trade receivables	131	VI.03.a	6,958,257,402	30,834,512,583
2. Advance to suppliers	132		20,734,123,607	21,331,323,607
3. Short-term lending receivables	135		15,495,000,000	33,457,000,000
4. Other short-term receivables	136	VI.04.a	2,858,734,241	1,920,669,584
IV. Inventories	140	VI.07	54,986,639,540	54,986,639,540
1. Inventories	141		54,986,639,540	54,986,639,540
V. Current assets	150		8,312,239,538	8,261,096,098
1. Short-term prepaid expenses	151	VI.13.a	278,834	4,046,357
2. VAT deducted	152		856,533,972	801,623,009
3. Taxes and payable to state budget	153	VI.17.b	7,455,426,732	7,455,426,732
B. FIXED ASSETS & LONG-TERM INVESTMENTS	200		302,533,703,462	303,103,063,000
I. Long - term receivables	210			-
II. Fixed assets	220		864,434,899	379,692,924
1. Tangible fixed assets	221	VI.09	316,421,010	379,692,924
- Original cost	222		12,707,165,099	12,707,165,099
- Accumulated depreciation (*)	223		(12,390,744,089)	(12,327,472,175)
2. Intangible fixed assets	227		548,013,889	
- Original cost	228		550,000,000	
- Accumulated depreciation (*)	229		(1,986,111)	
III. Investment real estate	230	VI.12	35,176,690,629	36,027,559,566
- Original cost	231		53,794,294,087	53,794,294,087
- Accumulated depreciation (*)	232		(18,617,603,458)	(17,766,734,521)
V. Long- term financial Investments	250		256,750,000,000	256,750,000,000
1. Investment in equity of subsidiaries	251		-	-
2. Investment in joint-venture	252		60,000,000,000	60,000,000,000
3. Cash for long-term stock	253		196,750,000,000	196,750,000,000

GKM HOLDINGS JSC

Chau Son Industrial Park, Le Hong Phong Ward, Phu Ly City, Ha Nam Province

VI. Other long-term assets	260		9,742,577,934	9,945,810,510
1. Long-term Prepaid expense	261	VI.13.b	9,742,577,934	9,945,810,510
TOTAL ASSETS (250 = 100 + 200)	270		461,276,234,550	506,348,447,296
SOURCE				
C. PAYABLE DEBTS (300= 310 + 330)	300		122,577,333,242	167,073,539,409
I. Short-term liability	310		77,677,333,242	122,173,539,409
I. Short-term liability	311	VI.16.a	38,642,031,151	83,853,139,255
1. Short-term payables to suppliers			1,510,613,894	2,936,141,622
2. Short-term advances from customers	312		6,995,052,067	6,984,700,865
3. Taxes and payable to state budget	313	VI.17.a	132,129,531	
5. Short-term expense paid	315	VI.18.a	8,243,982,315	6,270,529,383
9. Other short-term payable items	319	VI.19.a	4,053,024,284	4,028,528,284
10. Short-term borrowings and finance lease liabilities	320		63,000,500,000	63,000,500,000
II. Long-term liability	330			-
D - CAPITAL (400 = 410 + 430)	400		338,698,901,308	339,274,907,887
I. Capital	410	VI.25	338,698,901,308	339,274,907,887
1. Contributed legal capital	411		314,342,370,000	314,342,370,000
- Ordinary shares with voting rights	411a		314,342,370,000	314,342,370,000
2. Share premium	412		8,416,059,091	8,416,059,091
11. Undistributed earnings	421		15,940,472,217	16,516,478,796
- Undistributed earnings at the end of the previous period	421a		16,516,478,796	16,920,380,243
- This period undistributed earnings	421b		(576,006,579)	(403,901,447)
TOTAL LIABILITIES AND OWNERS' EQUITY (440 = 300 + 400)	440		461,276,234,550	506,348,447,296

Ninh Bình, Oct 29, 2025

Scheduler

Chief Accountant

General Manager



Dao Thi Quynh



Dao Thi Quynh



Nguyễn Anh Tuan

REPORT ON BUSINESS RESULTS

Q3 2025

Unit : VND

Ninh Binh, Oct 29, 2025

STT	CHỈ TIÊU	Mã số	Thuyết minh	Q3		Cumulative number from the beginning of the year to the end of this quarter	
				2025	2024	2025	2024
1.	Revenue from sales and provision of services	1	VI.01	2,418,613,638	10,281,851,452	7,255,840,914	143,475,054,881
2.	Turnover deductions	2					
3.	Net revenue from sales and service provision	10		2,418,613,638	10,281,851,452	7,255,840,914	143,475,054,881
4.	Cost of goods sold	11	VI.02	970,898,997	9,046,476,697	3,075,359,175	141,659,920,500
5.	Gross profit on sales and service provision	20		1,447,714,641	1,235,374,755	4,180,481,739	1,815,134,381
6.	Revenue from financial activities	21	VI.03	838,084,812	175,213,424	2,505,337,090	16,231,945,776
7.	Financial Costs	22	VI.04	2,178,687,731	1,880,233,083	5,591,393,388	5,669,352,070
	In which: Interest expense	23				-	
8.	Cost of sales	25	VI.07	101,215,065	116,254,173	308,407,977	319,252,215
9.	Business management expenses	26	VI.07	572,042,121	594,967,626	1,882,238,750	3,028,952,706
10.	Net profit from business activities	30		(566,145,464)	(1,180,866,703)	(1,096,221,286)	9,029,523,166
11.	Other income	31	VI.05			840,924	
12.	Other expenses	32	VI.06	9,861,115	344,563,073	374,527,797	2,359,168,008
13.	Other Profits	40		(9,861,115)	(344,563,073)	(373,686,873)	(2,359,168,008)
14.	Total accounting profit before tax	50		(576,006,579)	(1,525,429,776)	(1,469,908,159)	5,670,355,158
15.	Current CIT expenses	51	VI.08			-	
17.	Profit after CIT	60		(576,006,579)	(1,525,429,776)	(1,469,908,159)	5,670,355,158

Scheduler

Chief Accountant

GKM General Manager

HOLDINGS

Dao Thi Quynh

Dao Thi Quynh

Nguyen Anh Tuan

CASH FLOW STATEMENT
(According to the direct method)
From 01/07/2025 to 30/09/2025

Quota	Code	This period	Previous period
I. Cash flow from business activities			
1. Revenues from sales, provision of services and other revenues	01	26,664,126,447	3,265,645,057
2. Payments to suppliers of goods and services	02	(45,335,893,217)	(3,040,100,000)
3. Payments to employees	03	(204,292,543)	(316,625,317)
4. Interest paid on loans	04		(145,600,000)
5. Paid corporate income tax	05		
6. Other revenues from business activities	06		581,050,780
7. Other expenses for business activities	07	(142,546,811)	26,144,733,474
Net cash flow from business activities	20	(21,018,606,124)	26,489,103,994
II. Cash flow from investment activities			
1. Purchases and construction of fixed assets and other long-term assets	21		
2. Gains from disposal and liquidation of fixed assets and other long-term assets	22		
3. Loans given and purchases of debt instruments of other entities	23		
4. Recovery of loan given and disposals of debt instruments of other entities	24	17,962,000,000	
5. Investments in other entities	25		
6. Withdrawals of investments in other entities	26		
7. Receipts of loans given, dividends and profit shared	27		
Net cash flows from investing activities		17,962,000,000	
III. Cash flow from financial activities			
1. Gains from stock issuance and capital contributions from shareholders	31		
2. Repayments of capital contributions to owners and re-purchases of stocks already issued	32		
3. Proceeds from borrowing	33		
4. Loan principal repayment	34	5,370,000,000	(26,800,000,000)
5. Repayment of principal of financial lease	35	(5,370,000,000)	
6. Dividends and profits paid to owners	36		
Net cash flow from financial activities	40		(26,800,000,000)
Net cash flow during the period (50 = 20 + 30 + 40)	50	(3,056,606,124)	(310,896,006)
Cash and cash equivalents at the beginning of the period	60	3,454,142,884	12,058,434,923
Effects of changes in foreign currency exchange rates	61		
Cash and cash equivalents at the end of the period (70 = 50 + 60 + 61)	70	397,536,760	11,747,538,917

Ninh Binh, Oct 29, 2025

Scheduler

Chief Accountant



Dao Thi Quynh



Dao Thi Quynh


 General Manager

 Nguyen Anh Tuan

Unit: VND

EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS

From 01/07/2025 to 30/09/2025

I. CHARACTERISTICS OF THE ENTERPRISE'S OPERATION

01. Forms of capital ownership

It is a joint stock company.

02. Business Areas

The Company's business is manufacturing. Trading in building materials. financial investment...

03. Business Scope

The Company's main activity in the current period is trading in cement and gypsum products. Workshop for rent

04. Production cycle. Business as usual

The Company's normal production and business cycle is not more than 12 months.

II. FISCAL YEAR. CURRENCY USED IN ACCOUNTING

01. Fiscal Year

The Company's fiscal year begins on January 1 and ends on December 31 of each year.

02. Currency used in accounting

The currency used in accounting records is the Vietnamese dong (VND).

III. APPLICABLE ACCOUNTING STANDARDS AND REGIMES

01. Applicable accounting regime

The Company applies the accounting regime of Vietnamese enterprises issued under Circular No. 200/2014/TT-BTC dated December 22, 2014. Circular 53/2016/TT-BTC dated March 21, 2016 of the Ministry of Finance. Vietnamese accounting standards promulgated by the Ministry of Finance and amended documents. supplement. instructions for implementation are enclosed.

02. Statement on compliance with Accounting Standards and accounting regimes

The mid-year separate financial statements shall be prepared and presented in accordance with accounting standards. the current accounting regime for Vietnamese enterprises.

IV. APPLICABLE ACCOUNTING POLICIES

01. Principles for recording amounts

The funds include cash and bank deposits.

02. Financial investments

Affiliates

An associate is a business in which the Company has significant influence but no control over its financial and operational policies. Significant influence is reflected in the right to participate in the making of financial and operational policy decisions of the investee but not control these policies.

Investments in subsidiaries, joint ventures, The link is initially credited at the original price, including the purchase price or capital contribution plus expenses directly related to the investment. In case of investment with non-monetary assets, the investment fee price is recorded according to the fair value of the non-monetary asset at the time of incurrence.

Dividends and profits of periods prior to the purchase of the investment are accounted for impairment of the value of the investment itself. Dividends and profits of periods after the investment is purchased are recorded as revenue. Dividends received in shares are only tracked by the number of additional shares, the value of the shares received/recorded at par value is not recorded.

Provision for losses for investments in subsidiaries, joint ventures, association is set up when a subsidiary, joint venture company, the association suffered losses equal to the difference between the actual contributed capital of the parties at the subsidiary, association and real equity multiplied by the Company's capital contribution ratio compared to the total actual capital contribution of the parties in the subsidiary, Joint venture company, link. If the subsidiary, joint venture company, the association is the subject of preparation of the consolidated financial statements, the basis for determining the loss provision is the consolidated financial statements.

Increase or decrease the amount of provisions for investment losses in subsidiaries, joint ventures, associations that need to be set aside at the end of the fiscal year are recorded in financial expenses.

Investing in contributing capital to other units

Investments in capital instruments of other entities include capital instrument investments over which the Company has no control, co-control or have a significant influence on the investee. This investment is initially recorded at the original price including the purchase price and directly related purchase costs.

03. Accounts receivable

Receivables are recoverable amounts of money from customers or other subjects. Receivables are presented according to the book value minus provisions for bad debts.

04. Principles for recording inventory

Inventory is recorded at the original price. In case the net realizable value is lower than the original price, it must be calculated according to the net realizable value. The original price of inventory includes the cost of purchase, processing costs and other directly related costs incurred to obtain inventory in the current location and state. Net realizable value is determined by the estimated selling price minus the estimated costs of completing the product and marketing costs, sales and distribution arise.

The value of inventory is determined according to the weighted average method.

Inventories shall be accounted according to the method of regular declaration.

05. Principles of recognition and depreciation of fixed assets

Principles for recording tangible fixed assets

Tangible fixed assets are recorded at the cost price. During use, tangible fixed assets are recorded at historical cost, accumulated wear and tear value and residual value.

Depreciation method of tangible fixed assets

Fixed assets are depreciated in a straight-line method based on estimated useful life. Specifically, as follows:

-House. architectural objects	05 – 12 years
-Mechanism. device	03 – 12 years
- Means of transport. Transmission	06 – 08 years
-Device. Management Tools	03 – 08 years
- Other tangible fixed assets	05 – 08 years

06. Principles for recording investment real estate

Investment real estate includes land use rights and factories. architectural objects held by the company for the purpose of profiting from leasing. The historical cost of investment real estate includes the purchase price and directly related costs such as the cost of consulting services on related laws. registration tax and other related transaction costs. The historical cost of self-built investment real estate is the settlement value of the work or expenses directly related to the investment real estate.

The depreciation period is estimated as follows:

- Investment Real Estate	06 - 15 years
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07. Principles for recording prepaid expenses

Expenses incurred related to the results of production and business activities of many accounting periods shall be accounted into prepaid expenses for gradual allocation to the results of business activities in the following accounting periods.

The calculation and allocation of long-term prepaid expenses to production and business expenses in each accounting period shall be based on the nature. level of each type of expense in order to select reasonable allocation methods and criteria. Prepaid costs are gradually allocated to production and business expenses according to the straight-line method.

08. Principles for recording liabilities and expenses payable

Liabilities and expenses payable are recognized for future amounts payable in relation to goods and services received. Costs to be paid are recorded based on reasonable estimates of the amount to be paid.

The classification of liabilities is payable to the seller. Other payable and payable expenses shall comply with the following principles:

- Seller payables reflect payables of a commercial nature arising from the purchase of goods. service. assets and sellers are independent units from the Company. including amounts payable upon import through the trustee.
- The costs payable reflect the amounts payable for the goods. services that have been received from the seller or provided to the buyer but have not been paid for due to lack of invoices or insufficient documents. accounting documents and payables to employees on leave wages. production costs. business must be deducted in advance.
- Other payables reflect non-commercial payables. not related to the purchase. sell. provision of goods and services.

09. Principles of loan recognition

Loans are tracked by each lender, each loan contract and the payable term of the loans.

10. Principles for recognizing equity

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

Undistributed profit after tax reflects the business results (profit and loss) after corporate income tax and the situation of profit distribution or loss handling of the Company. The distribution of profits shall be made when the Company has an undistributed profit after tax that does not exceed the undistributed profit after tax on the Consolidated Financial Statements after excluding the impact of profits recorded from cheap purchases. In case of dividend payment, profits to owners in excess of the undistributed after-tax profits shall be recorded as in the case of reduction of contributed capital. Undistributed after-tax profits may be distributed to investors based on the capital contribution ratio after being approved by the General Meeting of Shareholders/Board of Directors and after setting aside funds in accordance with the Company's Charter and the provisions of Vietnamese law.

11. Principles and methods of revenue recognition***Sales revenue***

Sales revenue is recognized when the following conditions are satisfied at the same time:

- The majority of the risks and benefits associated with ownership of the product or goods have been transferred to the buyer;
- The company no longer holds the right to manage the goods as the owner of the goods or the right to control the goods;
- Revenue is determined relatively certainly;
- The company has obtained or will derive economic benefits from the sale;
- Determine the costs associated with the sale.

Sales revenue is determined according to the fair value of the amounts collected or will be collected according to accrual accounting principles. Advances received by customers are not recorded as revenue during the period.

Revenue from financial activities

Revenue arising from interest, royalties, dividends, profits to be distributed and revenues from other financial activities shall be recognized when the following two (02) conditions are satisfied at the same time:

- Ability to derive economic benefits from such transaction;
- Revenue is determined relatively certainly.

12. Principles for recording the cost of goods sold

The cost of goods sold reflects the cost value of finished products sold in the period.

The cost of goods sold is recorded in accordance with the revenue incurred, including the pre-deduction of expenses from the cost of goods sold.

13. Principles and methods of recording financial expenses

The expense recorded in the financial expense is the cost of borrowing capital.

The above amount is recorded according to the total amount incurred in the period, not offset against revenue from financial activities.

14. Current principles and methods of recording corporate income tax (CIT) expenses

Current corporate income tax expenses are determined on the basis of taxable income and CIT rates in the current period.

V. ADDITIONAL INFORMATION FOR THE ITEMS PRESENTED ON THE BALANCE SHEET

Unit: VND

01. Cash and cash equivalents

	30/09/2025	30/06/2025
Money and cash equivalents	397.536.760	3.454.142.884
Plus	397.536.760	3.454.142.884

02. Accounts receivable

	30/06/2025	30/06/2025
a. Short-term customer receivables	6.958.257.402	30.834.512.583
<i>Receivables from Stakeholders</i>	<i>5.512.883.032</i>	<i>4.749.955.759</i>
Khang Minh Aluminum Joint Stock Company	5.512.883.032	4.749.955.759
<i>Receivables from other customers</i>	<i>1.445.374.370</i>	<i>26.084.556.824</i>
Quyên Ba Ornamental Flower Company Limited	213.447.000	213.447.000
Khang Minh Quartz Stone Joint Stock Company	931.927.370	931.927.370
APC Holdings Joint Stock Company	-	23.819.505.000
TKC VIETNAM INVESTMENT AND TRADING JOINT STOCK COMPANY	-	819.545.454
Other subjects	300.000.000	300.132.000
b. Upfront payment to short-term sellers	20.734.123.607	21.331.323.607
<i>Upfront payments to stakeholders</i>		
<i>Upfront to other sellers</i>	<i>20.734.123.607</i>	<i>21.331.323.607</i>
Hong Viet Trading and Import-Export Joint Stock Company	2.286.559.607	2.286.559.607
Angimex Food Processing Company Limited	17.462.000.000	17.462.000.000
An Khang Import-Export Investment and Development Joint Stock Company	-	-
Other subjects	985.564.000	1.582.764.000
Sum	27.692.381.009	52.165.836.190

GKM HOLDINGS JSC

Chau Son Industrial Park, Le Hong Phong Ward, Phu Ly City, Ha Nam Province

Explanatory to the Financial Statements (continued)**03. Financial investments**

	30/09/2025		30/06/2025	
	% Owned	% of voting rights	Original price	% Owned % of voting rights Original price
a. Investment in subsidiaries				
b. Investment in a joint venture company.				
link				
- Power Trade Joint Stock Company	20.00%	20.00%	60.000.000.000	60.000.000.000
c. Other investments				
- Cai Xanh Internet Technology Joint Stock Company	5,00%	5,00%	1.000.000.000	1.000.000.000
- Khang Minh Aluminum Joint Stock Company	17,00%	17,00%	7.650.000.000	7.650.000.000
- Eco HT Joint Stock Company	19,00%	19,00%	85.500.000.000	85.500.000.000
- APG Ennergy Nghe An Joint Stock Company	9,00%	9,00%	48.600.000.000	48.600.000.000
- APG ECO Hoa Binh Joint Stock Company	10,13%	10,13%	54.000.000.000	54.000.000.000
Plus			256.750.000.000	256.750.000.000

04. Other receivables

	30/06/2025		30/06/2025	
	Value	Redundancy	Value	Redundancy
a. Short-term	2.758.734.241	-	1.920.669.584	-
- Advance	-	-	-	-
- Other receivables	2.758.734.241	-	1.920.669.584	-
Receivables from Stakeholders	53.109.587	-	53.109.587	-
Khang Minh Aluminum Joint Stock Company	53.109.587	-	53.109.587	-
Receivables from other organizations and individuals	2.705.624.654	-	1.867.559.997	-
Phat Dat Construction Materials Trading and Investment Joint Stock Company	-	-	-	-
Bao Minh Khang Building Materials Joint Stock Company	2.218.600.001	-	1.472.205.480	-
Dai An Real Estate Investment and Trading Joint Stock Company	487.024.653	-	395.354.517	-
Other Rivals	-	-	-	-
b. Margin, Margin	0	-	0	-
Plus	2.758.734.241	-	1.920.669.584	-

05. Inventory

	30/09/2025		30/06/2025	
	Original price	Redundancy	Original price	Redundancy
- Merchandise	54.986.639.540	0	26.951.493.290	0
Plus	54.986.639.540	0	26.951.493.290	0

GKM HOLDINGS JSC

Chau Son Industrial Park, Le Hong Phong Ward, Phu Ly City, Ha Nam Province
Explanatory to the Financial Statements (continued)

06. Increase and decrease of tangible fixed assets

Item	House. architectural objects	Mechanism. device	Means of transport. Transmission	Instrument Management Equipment	Other tangible fixed assets	Intangible fixed assets	Total
I. Historical cost							
Balance as of 30/06/2025	5.583.935.775	2.660.607.980	3.599.122.722	663.735.850	199.762.772	0	12.707.165.099
- Buy during the period							
- Completed construction investment						550.000.000	0
- Other Boosts							0
- Increase due to consolidation of subsidiaries							0
- Liquidation. Sale							0
- Other reductions							0
Balance as of 30/09/2025	5.583.935.775	2.660.607.980	3.599.122.722	663.735.850	199.762.772	550.000.000	13.257.165.099
II. Cumulative wear value							
Balance as of 30/06/2025	5.583.935.775	2.660.607.980	3.342.625.455	540.540.193	199.762.772		12.327.472.175
- Depreciation during the period	561.904.392	-	41.097.585	22.174.329	-	1.986.111	627.162.417
- Other Boosts							0
- Increase due to consolidation of subsidiaries							0
- Liquidation. Sale							0
- Other reductions	-561.904.392						-561.904.392
Balance as of 30/09/2025	5.583.935.775	2.660.607.980	3.383.723.040	562.714.522	199.762.772	1.986.111	12.392.730.200
III. Residual value	0	0	256.497.267	123.195.657	0	0	379.692.924
Balance as of 30/06/2025	0	0	256.497.267	123.195.657	0	0	379.692.924
Balance as of 30/09/2025			215.399.322	101.021.328	0	548.013.889	864.434.899

07. Properties for rent

Item	House. architectural objects	Other tangible fixed assets	Total
I. Historical cost			
Balance as of 30/06/2025	48.865.778.993	4.928.515.094	53.794.294.087
- Buy during the period			0
- Completed construction investment			0
- Other Boosts			0
- Other reductions			0
Balance as of 30/09/2025	48.865.778.993	4.928.515.094	53.794.294.087
II. Cumulative wear value			
Balance as of 30/06/2025	16.885.253.229	881.481.292	17.766.734.521
- Depreciation during the period	722.761.251	128.107.686	850.868.937
- Other reductions			0
Balance as of 30/09/2025	17.608.014.480	1.009.588.978	18.617.603.458
III. Residual value			
Balance as of 30/06/2025	31.980.525.764	4.047.033.802	36.027.559.566
Balance as of 30/09/2025	31.257.764.513	3.918.926.116	35.176.690.629

08. Upfront costs

	30/09/2025	30/06/2025
a. Short-term		
Exported tool values pending allocation	278.834	4.046.357
	278.834	4.046.357
b. Long-term	9.911.084.400	10.030.063.743
Cost of compensation for land clearance	8.852.592.474	8.915.636.826
Miscellaneous	1.058.491.926	1.051.382.565
Plus	9.911.363.234	10.034.110.100

GKM HOLDINGS JSC

Chau Son Industrial Park, Le Hong Phong Ward, Phu Ly City, Ha Nam Province
Explanatory to the Financial Statements (continued)

09. Loans and financial lease debts

	30/09/2025		Number in the period		30/06/2025	
	<i>Value</i>	<i>Number capable of repaying debts</i>	<i>Increase</i>	<i>Diminish</i>	<i>Value</i>	<i>Number capable of repaying debts</i>
a. Short-term loans						
- <i>Bank loans</i>	63.000.500.000	63.000.500.000	18.100.500.000	18.021.095.350	63.000.500.000	63.000.500.000
+ <i>BIDV Bank</i>	0	0	0	0	0	0
- <i>Borrowing Bonds</i>	44.900.000.000	44.900.000.000			44.900.000.000	44.900.000.000
a. Short-term loans	18.100.500.000	18.100.500.000	5.370.000.000	5.370.000.000	18.100.500.000	18.100.500.000
Plus	63.000.500.000	63.000.500.000	18.100.500.000	18.021.095.350	63.000.500.000	63.000.500.000

10. Must be paid to the seller

	30/09/2025		30/06/2025	
	<i>Value</i>	<i>Number capable of repaying debts</i>	<i>Value</i>	<i>Number capable of repaying debts</i>
a. Payable to short-term sellers				
<i>Stakeholders must be paid</i>	38.642.031.151	38.642.031.151	83.853.139.255	83.853.139.255
APG Securities Joint Stock Company	1.377.022.500	1.377.022.500	9.661.513.750	9.661.513.750
ECO HT Joint Stock Company	1.377.022.500	1.377.022.500	1.377.022.500	1.377.022.500
<i>Must pay other suppliers</i>	0	0	8.284.491.250	8.284.491.250
Phu Nguyen Mechanical and Building Materials Joint Stock Company	37.265.008.651	37.265.008.651	74.191.625.505	74.191.625.505
Doan Minh Cong Joint Stock Company	7.338.666.663	7.338.666.663	7.338.666.663	7.338.666.663
Thang Long Trading and Service Investment Joint Stock Company	680.000.000	680.000.000	680.000.000	680.000.000
Xuan Tung Quarry Co., Ltd.	542.760.000	542.760.000	542.760.000	542.760.000
Northeast Resources Joint Stock Company	12.216.499.506	12.216.499.506	12.216.499.506	12.216.499.506
Phuong Lam Co., Ltd.	3.649.618.612	3.649.618.612	3.649.618.612	3.649.618.612
	4.999.507.719	4.999.507.719	4.999.507.719	4.999.507.719

GKM HOLDINGS JSC

Chau Son Industrial Park, Le Hong Phong Ward, Phu Ly City, Ha Nam Province
Explanatory to the Financial Statements (continued)

Hai Nhut One Member Company Limited VIET NAM ECOGREEN AGRI JOINT STOCK COMPANY	4.880.040.000	4.880.040.000	9.710.040.000	9.710.040.000
Must be paid to sellers who are other objects	-	-	-	-
b. Buyers pay upfront	2.957.916.151	2.957.916.151	32.000.000.000	32.000.000.000
<i>The prepaid buyer is the stakeholder</i>	1.510.613.894	1.510.613.894	2.936.141.622	2.936.141.622
<i>Prepaid buyers are other customers</i>	-	-	-	-
DONG A PLASTIC INVESTMENT JOINT STOCK COMPANY(now DAP Technology investment Joint Stock Company)	1.510.613.894	1.510.613.894	2.936.141.622	2.936.141.622
Dai San Construction Production and Trading Joint Stock Company	618.487.909	618.487.909	2.749.917.456	2.749.917.456
TKC Vietnam investment and Trading Joint Stock Company)	141.876.475	141.876.475	141.876.475	141.876.475
Prepaid buyers are other subjects	705.901.819	705.901.819		
Plus	44.347.691	44.347.691	44.347.691	44.347.691
	40.152.645.045	40.152.645.045	86.789.280.877	86.789.280.877

11. Taxes and amounts payable to the State

	Receivables at the beginning of the year	Amount payable at the beginning of the year	Amount payable in the period	Amount actually paid in the period	Accounts receivable at the end of the period	Amount payable at the end of the period
Output VAT		49.616.690				49.616.690
VAT on imported goods						
Corporate Income Tax		6.801.669.092				6.801.669.092
Personal Income Tax		129.415.083		15.832.861		139.766.285
Property tax, land rent						
Fee, fees and other amounts	7.455.426.732				7.455.426.732	
Plus	7.455.426.732	6.984.700.865	5.481.659	15.832.861	7.455.426.732	6.995.052.067

GKM HOLDINGS JOINT STOCK COMPANY

Chau Son Industrial Park, Le Hong Phong Ward, Phu Ly City, Ha Nam Province

Explanatory to the Financial Statements (continued)

12. Unrealized revenue

	30/09/2025	30/06/2025
Revenue received in advance for factory rental	-	-
Plus	-	-

13. Payables. other short-term payables

	30/09/2025	30/06/2025
Other payables payable	1.061.755.024	1.037.259.024
- Trade union funding	868.550.245	868.550.245
- Social insurance	137.115.059	112.619.059
- Payables. Other payables	56.089.720	56.089.720
Receive Deposit. Wagering	2.991.269.260	2.991.269.260
- Receive a deposit for workshop rent	2.991.269.260	2.991.269.260
Plus	4.053.024.284	4.028.528.284

14. Equity*a. Equity Volatility Reconciliation Table*

	Owner's contributed capital	Equity surplus	Undistributed profit after tax	Plus
Balance on 01/01/2024	314.342.370.000	8.416.059.091	13.564.786.705	336.323.215.796
Capital increase in the previous year				
Profit in the previous year			3.845.593.671	3.845.593.671
Other Rise				
Capital reduction in the previous year				
Profit distribution in the previous year				
Other Discounts				
Balance on 31/12/2024	314.342.370.000	8.416.059.091	17.410.380.376	340.168.809.467
Balance on 01/01/2025				
Capital increase this year				
Profits this year			(1.469.908.159)	(1.469.908.159)
Other Rise				
Capital reduction this year				
Profit Distribution				
Other Discounts				
Balance on 30/09/2025	314.342.370.000	8.416.059.091	15.940.472.217	338.698.901.308

b. Details of the owner's investment capital

	30/09/2025	Proportion	30/06/2025	Proportion
	VND	%	VND	%
- Mr. Dang Viet Le	7.709.760.000	2.45%	7.709.760.000	2.45%
- APG Securities Joint Stock Company	23.555.640.000	7.49%	23.555.640.000	7.49%
- Other shareholders	283.076.970.000	90.05%	283.076.970.000	90.05%
Plus	314.342.370.000	100%	314.342.370.000	100%

c. Capital transactions with owners and dividend distribution. Profit Sharing

	30/09/2025	30/06/2025
- Owner's investment capital		
+ Contributed capital at the beginning of the year	314.342.370.000	314.342.370.000
+ Increased contributed capital in the period		
+ Contributed capital decreased in the period		
+ Contributed capital at the end of the period	314.342.370.000	314.342.370.000
- Dividends. Profit Divided		

d. Stocks

	30/09/2025	30/06/2025
- Number of shares registered for issuance	31.434.237	31.434.237
- The number of shares sold to the public	31.434.237	31.434.237
+ Common shares	31.434.237	31.434.237
- Number of shares outstanding	31.434.237	31.434.237
+ Common shares	31.434.237	31.434.237

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

VI. ADDITIONAL INFORMATION FOR THE ITEMS PRESENTED IN THE STATEMENT OF RESULTS OF BUSINESS

Unit: VND

01. Revenue from sales and provision of services

	From 01/01/2025 until 30/09/2025	From 01/01/2024 until 30/09/2024
Revenue from sales and provision of services	7.255.840.914	143.475.054.881
Plus	7.255.840.914	143.475.054.881

02. Cost of goods sold

From 01/01/2025 until 30/09/2025	From 01/01/2024 until 30/09/2024
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GKM HOLDINGS JOINT STOCK COMPANY

Chau Son Industrial Park, Le Hong Phong Ward, Phu Ly City, Ha Nam Province

Explanatory to the Financial Statements (continued)

Cost of goods sold and service provision	3.075.359.175	141.659.920.500
Plus	3.075.359.175	141.659.920.500
03. Revenue from financial activities		
	From 01/01/2025 until 30/09/2025	From 01/01/2024 until 30/09/2024
- Interest on deposits. Loans	2.505.337.090	16.231.945.776
Plus	2.505.337.090	16.231.945.776
04. Financial expenses		
	From 01/01/2025 until 30/09/2025	From 01/01/2024 until 30/09/2024
- Other financial costs	5.605.220.972	5.669.352.070
Plus	5.605.220.972	5.605.220.972
05. Other incomes		
	From 01/01/2025 until 30/09/2025	From 01/01/2024 until 30/09/2024
- Other income	840.924	-
Plus	840.924	-
06. Other expenses		
	From 01/01/2025 until 30/09/2025	From 01/01/2024 until 30/09/2024
- Other expenses	374.527.797	2.359.168.008
Plus	374.527.797	2.359.168.008
07. Selling expenses and business management expenses		
	From 01/01/2025 until 30/09/2025	From 01/01/2024 until 30/09/2024
a. Business management expenses incurred	1.882.238.755	4.888.566.709
b. Selling expenses incurred	308.407.977	430.740.093
Plus	2.190.646.732	5.319.306.802
08. Current corporate income tax expenses		
	From 01/01/2025 until 30/09/2025	From 01/01/2024 until 30/09/2024
Current corporate income tax expenses		0
Plus	-	0

VII. ADDITIONAL INFORMATION FOR THE ITEMS PRESENTED IN THE MID-YEAR CASH FLOW STATEMENT

No information.

VIII. OTHER INFORMATION**01. Events arising after the end of the accounting period**

The Company's Board of Directors affirms that there are no events arising after June 30, 2023 until the time of making this report that has not been considered for adjustment of data or published in the Mid-Year Financial Statements.

02. Deal with stakeholders***Transactions with key management members and relevant individuals***

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

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

The income of key management members is as follows:

	From 01/01/2025 until 30/09/2025	From 01/01/2024 until 30/09/2024
Salary, reward, Allowance	818.512.590	710.011.610
Plus	818.512.590	710.011.610

Ninh Bình, Oct 29, 2025

Scheduler

Dao Thi Quynh

Chief Accountant

Dao Thi Quynh

General Manager



Nguyen Anh Tuan