

**NAGAKAWA GROUP JOINT STOCK COMPANY**  
**CONSOLIDATED FINANCIAL REPORT FOR THE**  
**FOURTH QUARTER OF 2025**

**I. CONSOLIDATED BALANCE SHEET**

ASSET	Final number	First issue of the year
<b>A - SHORT-TERM ASSETS</b>	<b>2,002,641,930,293</b>	<b>1,632,242,146,601</b>
I. Cash and cash equivalents	246,426,775,714	71,646,409,892
II. Short-term financial investments	242,519,883,427	326,625,754,419
III. Short-term receivables	650,404,624,407	486,437,626,352
IV. Inventory	857,761,957,858	739,136,355,910
V. Other current assets	5,528,688,887	8,396,000,028
<b>B - LONG-TERM ASSETS</b>	<b>223,632,728,749</b>	<b>172,841,345,781</b>
I. Long-term receivables	2,280,487,818	2,167,151,526
II. Fixed Assets	96,625,986,564	94,436,662,507
1. Tangible fixed assets	77,820,007,919	87,940,523,560
2. Fixed assets under finance lease	-	-
3. Intangible fixed assets	18,805,978,645	6,496,138,947
III. Investment Properties	48,127,233,750	-
IV. Long-term work-in-progress assets	3,102,891,234	193,780,000
V. Long-term financial investment	49,168,349,569	48,134,609,114
VI. Other long-term assets	24,327,779,814	27,909,142,634
VII. Trade Advantages	16,633,792,101	19,906,013,498
<b>TOTAL ASSETS</b>	<b>2,226,274,659,042</b>	<b>1,805,083,492,382</b>

FUNDING	Year-end issue	First issue of the year
<b>C - LIABILITIES</b>	<b>1,748,887,071,695</b>	<b>1,376,101,070,986</b>
I. Short-term debt	1,746,461,470,792	1,374,609,613,734
II. Long-term debt	2,425,600,903	1,491,457,252
<b>D - EQUITY</b>	<b>477,387,587,347</b>	<b>428,982,421,396</b>
I. Equity	477,387,587,347	428,982,421,396
1. Owner's equity contribution	386,202,350,000	341,777,690,000
2. Shareholder surplus	5,148,010,000	5,348,010,000
3. Bond conversion option	-	-
4. Other owner's equity	-	-
5. Treasury stock (*)	(20,000)	(20,000)
6. Revaluation difference of assets	-	-
7. Exchange rate differences	-	-
8. Development Investment Fund	11,174,990,263	9,827,781,376
9. Fund for supporting business restructuring	-	-
10. Other funds belonging to equity capital	-	-
11. Undistributed after-tax profit	54,671,828,205	52,265,629,264
12. Capital investment sources for construction projects.	-	-
13. Benefits for non-controlling shareholders	20,190,428,879	19,763,330,756
II. Funding Sources and Other Funds	-	-
1. Funding sources	-	-
2. Sources of funding used to acquire fixed assets	-	-
<b>TOTAL FUNDING</b>	<b>2,226,274,659,042</b>	<b>1,805,083,492,382</b>

## II. CONSOLIDATED INCOME STATEMENT

Unit of measurement: Vietnamese Dong

Target	Fourth quarter of this year	Cumulative from the beginning of the year
1. Revenue from sales and services	887,718,321,852	3,327,800,032,966
2. Revenue deductions	3,154,369,427	28,514,923,980
<b>3. Net revenue from sales and services</b>	<b>884,563,952,425</b>	<b>3,299,285,108,986</b>
4. Cost of goods sold	822,811,653,020	2,990,050,324,659
<b>5. Gross profit from sales and services</b>	<b>61,752,299,405</b>	<b>309,234,784,327</b>
6. Financial operating revenue	12,263,364,607	20,601,207,181
7. Financial costs	29,167,989,653	96,440,582,787
- Including: Interest expense	25,258,608,250	74,293,412,995
8. Profit and loss share in joint ventures and associated companies.	144,126,239	1,033,740,455
9. Cost of goods sold	27,320,493,332	139,983,846,717
10. Business management costs	11,660,417,017	48,200,408,716
<b>11. Net profit from business operations</b>	<b>6,010,890,249</b>	<b>46,244,893,743</b>
12. Other income	1,274,637,405	1,551,312,117
13. Other expenses	3,495,871,853	4,905,737,521
<b>14. Other profits</b>	<b>(2,221,234,448)</b>	<b>(3,354,425,404)</b>
<b>15. Total accounting profit before tax</b>	<b>3,789,655,801</b>	<b>42,890,468,339</b>
16. Current Corporate Income Tax Expense	1,585,083,248	11,698,837,251
17. Deferred Corporate Income Tax Expense	(160,808,217)	(1,590,534,863)
<b>18. Net profit after corporate income tax</b>	<b>2,365,380,770</b>	<b>32,782,165,951</b>
18.1. Net profit attributable to shareholders of the parent company	2,800,676,370	32,355,067,828
18.2. Net profit after tax attributable to non-controlling shareholders	(435,295,600)	427,098,123
19. Basic earnings per share(*)	77	894
20. Declining earnings per share	77	894

Chief Accountant

KẾ TOÁN TRƯỞNG  
Trinh Thị Phương



January 30, 2026  
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**

to year talent main conclude end December 31, 2025

**CONSOLIDATED BALANCE SHEET**

As of December 31, 2025

Unit: VND

ASSET	Code	Explan ation	Year-end Balance	Beginning Balance
<b>A - CURRENT ASSETS</b>	<b>100</b>		<b>2,002,641,930,293</b>	<b>1,632,242,146,601</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	<b>V.1</b>	<b>246,426,775,714</b>	<b>71,646,409,892</b>
1. Cash	111		16,426,775,714	21,646,409,892
2. Cash equivalents	112		230,000,000,000	50,000,000,000
<b>II. Short-term financial investments</b>	<b>120</b>		<b>242,519,883,427</b>	<b>326,625,754,419</b>
1. Trading securities	121		-	-
2. Allowance for diminution in the value of trading securities	122		-	-
3. Held-to-maturity investments	123	V.2	242,519,883,427	326,625,754,419
<b>III. Short-term account receivable</b>	<b>130</b>		<b>650,404,624,407</b>	<b>486,437,626,352</b>
1. Trade receivable	131	V.3	522,607,565,312	410,181,287,521
2. Advances to suppliers	132	V.4	90,139,772,085	32,794,597,855
3. Intercompany receivables	133		-	-
4. construction contracts	134		-	-
5. Receivables for current loans	135	V.5	28,702,947,000	35,096,000,000
6. Other current receivables	136	V.6	12,920,191,316	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		-	-
<b>IV. Inventories</b>	<b>140</b>	<b>V.7</b>	<b>857,761,957,858</b>	<b>739,136,355,910</b>
1. Inventories	141		861,186,370,717	743,349,146,847
2. Allowance for for obsolete inventories	149		(3,424,412,859)	(4,212,790,937)
<b>V. Other current assets</b>	<b>150</b>		<b>5,528,688,887</b>	<b>8,396,000,028</b>
1. Short-term prepaid expenses	151	V.8	1,739,979,604	3,108,368,785
2. Deductible value added tax	152		3,788,709,283	5,245,907,999
3. Tax and other receivables from the State	153		-	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 December 31, 2025

ASSET	Code	Explan ation	Year-end Balance	Beginning Balance
<b>B - NON-CURRENT ASSETS</b>	<b>200</b>		<b>223,632,728,749</b>	<b>172,841,345,781</b>
<b>I. Long-term receivable</b>	<b>210</b>		<b>2,280,487,818</b>	<b>2,167,151,526</b>
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	2,280,487,818	2,167,151,526
7. Allowance for doubtful debt	219		-	-
<b>II. Fixed assets</b>	<b>220</b>		<b>96,625,986,564</b>	<b>94,436,662,507</b>
1. Tangible fixed assets	221	V.10	77,820,007,919	87,940,523,560
<i>Historical cost</i>	222		177,384,475,530	179,098,245,872
<i>Accumulated depreciation</i>	223		(99,564,467,611)	(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	18,805,978,645	6,496,138,947
<i>Historical cost</i>	228		21,687,008,519	8,687,008,519
<i>Accumulated amortization</i>	229		(2,881,029,874)	(2,190,869,572)
<b>III. Investment property</b>	<b>230</b>	<b>V.12</b>	<b>48,127,233,750</b>	<b>-</b>
Historical cost	231		48,127,233,750	-
Accumulated depreciation	232		-	-
<b>IV. Long-term work in progress</b>	<b>240</b>		<b>3,102,891,234</b>	<b>193,780,000</b>
1. Long-term work in progress	241		-	-
2. Construction in progress	242	V.13	3,102,891,234	193,780,000
<b>V. Long-term financial investments</b>	<b>250</b>	<b>V.14</b>	<b>49,168,349,569</b>	<b>48,134,609,114</b>
1. Investments in subsidiaries	251		-	-
2. Investment in associates, affiliates	252		29,168,349,569	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
<b>VI. Other non-current assets</b>	<b>260</b>		<b>24,327,779,814</b>	<b>27,909,142,634</b>
1. Long-term prepaid expenses	261	V.15	2,397,193,295	4,391,473,182
2. Deferred tax assets	262		5,296,794,418	3,611,655,954
3. Long-term equipment, supplies, spare parts	263		-	-
4. Other non-current assets	268		-	-
5. Goodwill	269	V.16	16,633,792,101	19,906,013,498
<b>TOTAL ASSETS</b>	<b>270</b>		<b>2,226,274,659,042</b>	<b>1,805,083,492,382</b>



**NAGAKAWA GROUP JOINT STOCK COMPANY**

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

**BALANCE SHEET** *(continued)*

As of December 31, 2025

CAPITAL SOURCE	Code	Explan ation	Year-end Balance	Beginning Balance
<b>C - LIABILITIES</b>	<b>300</b>		<b>1,748,887,071,695</b>	<b>1,376,101,070,986</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>1,746,461,470,792</b>	<b>1,374,609,613,734</b>
1. Trade payables	311	V.17	167,083,082,956	182,004,186,374
2. Advances from customers	312	V.18	29,466,016,162	14,778,405,623
3. Statutory obligations	313	V.19	21,813,474,863	22,949,340,668
4. Payables to employees	314		4,788,042,985	4,284,315,817
5. Accrued expenses	315	V.20	3,175,388,799	5,188,714,834
6. Intercompany payables	316		-	-
7. Payables according to the progress of the construction contracts	317		-	-
8. Unrealized revenues	318		-	-
9. Other non-current payables	319	V.21	2,982,592,278	2,902,233,669
10. Short-term borrowings	320	V.22	1,510,764,440,702	1,137,306,992,519
11. Provision for current payables	321	V.23	5,084,589,426	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		-	-
<b>II. Non-current liabilities</b>	<b>330</b>		<b>2,425,600,903</b>	<b>1,491,457,252</b>
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		839,540,050	-
8. Long-term borrowings	338		-	-
9. Convertible bonds	339		-	-
10. Preferred shares	340		-	-
11. Deferred tax liabilities	341		1,586,060,853	1,491,457,252
12. Provision for non-current payables	342		-	-
13. Scientific and technological development fund	343		-	-

**NAGAKAWA GROUP JOINT STOCK COMPANY**

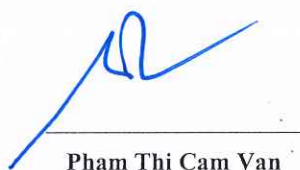
Address: Xuan Thuong 1 Residential Group, Phuc Yen Ward, Phu Tho Province, Vietnam

**BALANCE SHEET (continued)**

As of December 31, 2025

CAPITAL SOURCE	Code	Explanation	Year-end Balance	Beginning Balance
<b>D - OWNERS' EQUITY</b>	<b>400</b>		<b>477,387,587,347</b>	<b>428,982,421,396</b>
<b>I. Capital</b>	<b>410</b>	<b>V.25</b>	<b>477,387,587,347</b>	<b>428,982,421,396</b>
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		5,148,010,000	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		54,671,828,205	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		32,370,329,349	26,972,619,790
12. Funds for capital construction investment	422		-	-
13. Lợi ích cổ đông không kiểm soát	429		20,190,428,879	19,763,330,756
<b>II. Other funds</b>	<b>430</b>		<b>-</b>	<b>-</b>
1. Funding	431		-	-
2. Funds that have formed fixed assets	432		-	-
<b>TOTAL LIABILITES AND OWNERS' EQUITY</b>	<b>440</b>		<b>2,226,274,659,042</b>	<b>1,805,083,492,382</b>

Prepared by



Pham Thi Cam Van


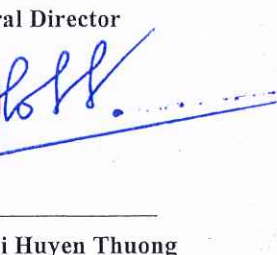
Chief Accountant



Trinh Thi Phuong

Established on January 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**

to year talent main conclude end December 31, 2025

**CONSOLIDATED CASH FLOW STATEMENT**

(By direct method)

4st quarter 2025

Unit: VND

INDICATORS	Code	Explan ation	This quarter		Accumulated from beginning to period end	
			This year	Last year	This year	Last year
<b>I. Cash flow from operating activities</b>						
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)
<i>Cash flow from operating activities</i>	<i>20</i>		<i>(134,726,706,359)</i>	<i>196,196,559,178</i>	<i>(52,981,668,396)</i>	<i>123,244,605,392</i>
<b>II. Cash flow from investing activities</b>						
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
<i>Net cash flow from investing activities</i>	<i>30</i>		<i>22,887,722,977</i>	<i>(15,679,791,497)</i>	<i>20,990,421,606</i>	<i>(77,444,480,010)</i>

**NAGAKAWA GROUP JOINT STOCK COMPANY**

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

**INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

to year talent main conclude end December 31, 2025

**Cash flow statement**

CAI	INDICATOR	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		<i>177,284,886,003</i>	<i>(143,878,660,839)</i>	<i>127,084,353,713</i>	<i>9,159,291,917</i>
	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		166,739,516,815	101,507,506,627	166,739,516,815	101,507,506,627

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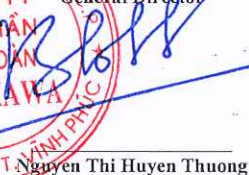

  
Pham Thi Cam Van

Chief Accountant


  
Trinh Thi Phuong


Established on January 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  
to year talent main conclude end December 31, 2025

**CONSOLIDATED BUSINESS PERFORMANCE REPORT**

4st quarter 2025

INDICATORS	Code	Explanat ion	This quarter		Accumulated from beginning to period end	
1. Revenue from sales of goods and rendering of services	01	VI.1	887,718,321,852	587,912,710,778	3,327,800,032,966	2,742,903,014,413
2. Revenue deductions	02	VI.1	3,154,369,427	7,359,605,878	28,514,923,980	20,533,806,823
3. Net revenue from sales of goods and rendering of services	10	VI.1	884,563,952,425	580,553,104,900	3,299,285,108,986	2,722,369,207,590
4. Cost of goods sold	11	VI.2	822,811,653,020	532,293,937,011	2,990,050,324,659	2,437,801,271,435
5. Gross profit from sales of goods and rendering of services	20		61,752,299,405	48,259,167,889	309,234,784,327	284,567,936,155
6. Financial income	21	VI.3	12,263,364,607	10,297,220,935	20,601,207,181	29,729,640,117
7. Financial expenses	22	VI.4	29,167,989,653	21,192,143,423	96,440,582,787	80,245,734,245
In which: interest expenses	23		25,258,608,250	18,102,167,941	74,293,412,995	66,485,256,716
8. Selling expenses	25	VI.5	27,320,493,332	31,554,929,386	139,983,846,717	158,580,070,619
9. General and administrative expenses	26	VI.6	11,660,417,017	2,924,759,671	48,200,408,716	37,915,793,032
10. Net profit from operating activities	30		6,010,890,249	5,788,630,106	46,244,893,743	37,785,796,557
11. Other income	31	VI.7	1,274,637,405	(2,790,142,403)	1,551,312,117	1,103,401,433
12. Other expenses	32	VI.8	3,495,871,853	390,411,142	4,905,737,521	2,394,840,764
13. Other profit	40		(2,221,234,448)	(3,180,553,545)	(3,354,425,404)	(1,291,439,331)
14. Accounting profit before tax	50		3,789,655,801	2,608,076,561	42,890,468,339	36,494,357,226
15. Current corporate income tax expense	51	VI.9	1,585,083,248	858,090,131	11,698,837,251	8,693,916,550
16. Deferred corporate income tax expense	52	VI.10	(160,808,217)	(591,619,977)	(1,590,534,863)	(4,024,081)
17. Net profit after corporate income tax	60		<u>2,365,380,770</u>	<u>2,341,606,407</u>	<u>32,782,165,951</u>	<u>27,804,464,757</u>
18. Basic earnings per share	70	VI.11	<u>77</u>	<u>52</u>	<u>894</u>	<u>761</u>
19. Diluted earnings per share	71	VI.11	<u>77</u>	<u>52</u>	<u>894</u>	<u>761</u>

Prepared by

Pham Thi Cam Van

Chief Accountant

Trinh Thi Phuong

Established on January 30, 2025

General Director

Nguyen Thi Huyen Thuong

**NAGAKAWA GROUP JOINT STOCK COMPANY**

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

**UNDERSTANDING THE CONSOLIDATED INTERIM FINANCIAL STATEMENTS**

of the fiscal year ending December 31, 2025

**NOTES TO THE CONSOLIDATED INTERIM FINANCIAL STATEMENTS**

of the fiscal year ending December 31, 2025

**I. CHARACTERISTICS OF THE COMPANY'S OPERATIONS**

1. **Form of capital ownership** : Company shares
2. **Business field** : Manufacturing and trading.
3. **Business lines**  
The company's business activities include:
  - Manufacture of consumer electronic products;
  - Manufacture of household electrical appliances . Details: Manufacture of household electrical appliances, air conditioners;
  - Real estate business, land use rights owned by the owner, user, or lessee.
4. **Typical production and business cycle:** Within 12 months
5. **The characteristics of a business's operations during the fiscal year affect the consolidated interim financial statements:**  
Are not.
6. **Business structure:**  
*Subsidiaries:*

<i>Company name</i>	<i>Headquarters address</i>	<i>Main activities</i>	<i>Proportion on actual investment</i>	<i>Ratio as stated in the Business Registration Certificate</i>
Nagakawa Engineering Consulting and Development Joint Stock Company	Xuan Thuong 1 residential area, Phuc Yen Ward, Phu Tho Province, Vietnam	Retail sale, sale of electronic equipment and components, installation of air conditioning systems for competitions.	80%	80%
Nagakawa Joint Stock Company Da Nang	94 Nam Tran Street, Thanh Khe Ward, Da Nang City, Vietnam	Retail, equipment sales, event electronics, supplies	52%	52%
Nagakawa Joint Stock Company, Ho Chi Minh City	25 Doan Thi Diem Street, Cau Kieu Ward, Ho Chi Minh City, Vietnam	Retail, equipment sales, event electronics, supplies	51%	51%
Nagakawa Electronics Joint Stock Company	3rd Floor, Gold Tower Building, 275 Nguyen Trai Street, Khuong Dinh Ward, Hanoi City, Vietnam	Retail, equipment sales, event electronics, supplies	51%	51%
Viet Phuc Hung Yen Joint Stock Company	Vinh Bao Village, Nghia Tru Commune, Hung Yen Province, Vietnam	Not yet operational, under construction.	97%	97%

*Joint ventures and affiliated companies:*



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 of the fiscal year ending December 31, 2025  
 the consolidated interim financial statements (continued)

<i>Company name</i>	<i>Headquarters address</i>	<i>Main activities</i>	<i>Proportion actual investment</i>	<i>Ratio as stated in the Business Registration Certificate</i>
KLW Vietnam Garment Joint Stock Company	Xuan Thuong 1 residential area, Phuc Yen Ward, Phu Tho Province, Vietnam	Garment manufacturing	48%	48%

**Subordinate units:**

<b>Unit Name</b>	<b>only</b>	<b>Main activities</b>
Nagakawa Group Joint Stock Company Hanoi branch	3rd Floor, Gold Tower Building, 275 Nguyen Trai Street, Khuong Dinh Ward, Hanoi City, Vietnam	Retail, equipment sales, event electronics, supplies

7. **Statement on the comparability of financial statements:** The interim financial statements for the fiscal year ending December 31, 2025 are fully consistent and comparable to the financial statements for 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 1st and ends on December 31st each year.
2. **The currency used in accounting.**  
The currency used in accounting is the Vietnamese Dong (VND), and all receipts and disbursements are primarily conducted in VND.

**III. PURCHASING STANDARDS AND ACCOUNTING PROCEDURES**

1. **Apply the mode of mathematics.**  
Companies applying the Vietnamese Enterprise Accounting System are prohibited from acting in accordance with Circular No. 200/2014/TT-BTC dated December 22, 2014, of the Minister of Finance and the Ministry of Finance's guidelines on standardization and accounting implementation.
2. **Statement on the manual work of accounting standards and accounting systems**  
The Board of Directors ensures that it has complied with the requirements of Vietnamese accounting standards and corporate accounting regulations, as stipulated in Circular No. 200/2014/TT-BTC dated December 22, 2014, of the Minister of Finance, as well as the guidelines for implementing accounting standards and regulations issued by the Ministry of Finance in the preparation of financial statements.
3. **Apply mathematical expressions.**  
The company uses a common accounting character set on the computer.

**IV. HOW ACCOUNTING POLICIES ARE APPLIED**

1. **The basis for preparing the most accurate financial statements.**  
The main financial statements are prepared on the basis of the accrual accounting plan (excluding information related to cash flow).

## **NAGAKAWA GROUP JOINT STOCK COMPANY**

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### **UNDERSTANDING THE CONSOLIDATED INTERIM FINANCIAL STATEMENTS**

of the fiscal year ending December 31, 2025

#### **the consolidated interim financial statements (continued)**

Consolidated financial statements include the principal financial statements of the parent company and its subsidiaries. The subsidiary is the controlling entity of the parent company. Control exists when the parent company has the ability, directly or indirectly, to distribute the company's financial and operational policies in order to obtain economic benefits from these activities. When assessing control, consideration should be given to potential voting rights currently in effect or those that may be transferred.

The business performance of companies acquired or sold during the year is presented in the most reasonable statement of business performance from the date of acquisition or to the date of sale of the investment account in that subsidiary.

In cases other than those governed by the Group's best accounting policy, the company's principal financial statements will undergo appropriate adjustments before being used to prepare the most accurate financial statements.

Balances of accounts on the balance sheet between companies within the same file, internal transactions, and unrealized internal gains arising from these transactions are excluded when preparing the most accurate financial statements. Undetected account errors from internal transactions are also excluded unless a fee is incurred. Account errors cannot be recovered.

The interests of non-controlling shareholders may include the profits and static assets of the subsidiary not held by the parent company's shareholders and are presented in a separate section of the consolidated income statement and consolidated balance sheet. The minimal shareholder interest comprises the value of the minimal shareholder interest at the initial business combination date and the minimal shareholder interest in the change of equity ownership since the business combination date. Errors corresponding to the minimal shareholder's share exceeding their share of equity ownership in the company are deducted from the Group's interest unless the minimal shareholder is obligated to clean up and is able to offset such errors.

#### **2. Money and money equivalents**

Money includes cash in currency, time deposits in banks, and gold currency used with functional stores of value, excluding gold classified as existing goods used as raw materials for the production of products or goods for sale.

Compatible accounts are short-term investment accounts with a redemption period or limit of no more than 3 months from the date of purchase, easily convertible into a defined amount of cash, and with minimal risk involved in the conversion process.

#### **3. Types of risk ratios applied in accounting and the principles of accounting for differences in risk ratios.**

The company can process transactions in the following currency: USD.

The exchange rate difference arising during the period and the revaluation difference of currency items of the same currency at the end of the period are recognized as income or expense in the period. The devaluation rate difference will be recalculated on the final exceptional balance in accordance with the guidance of Circular 200/2014/TT-BTC dated December 22, 2014 of the Ministry of Finance.

Transactions denominated in foreign currency are converted at the exchange rate prevailing on the day of the transaction. The ending balances of foreign currency-denominated accounts are adjusted according to the exchange rate on the last day of the accounting period.

Exchange rate differences discovered during a period from foreign currency transactions of foreign currency-denominated currencies and the revaluation difference of the final foreign currency-



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### **UNDERSTANDING THE CONSOLIDATED INTERIM FINANCIAL STATEMENTS**

of the fiscal year ending December 31, 2025

#### **the consolidated interim financial statements (continued)**

denominated currencies after offsetting gains and losses are recognized in the primary financial business or financial expense.

Specifically, during the investment and construction phase to successfully acquire fixed assets before the company commences production and business operations (pre-operation phase), dangerous exchange rate differences arise when settling outstanding monetary accounts for investment and construction, and differences arising from the revaluation of outstanding monetary accounts. These differences will gradually increase into financial operating revenue or principal expenses within a period not exceeding 5 years from the commencement of operations.

The exchange rate used to convert foreign currency transactions is the actual rate at the time of the transaction, as stated by the commercial bank where the Company conducts the transaction. The exchange rate used to revalue the balances of currency accounts in the same currency at the end of the period is the buying rate of the commercial bank or the average buying rate of commercial banks where the Company maintains accounts, as published on the last day of the accounting period.

#### **4. Accounting principles for investment accounts**

##### ***The first accounts are held until the expiration date.***

The first category of classified assets will be held within limits when the company intends and is able to hold within limits. Investment accounts held to the limit date include: term deposit accounts (including all types of securities, ballots), bonds, preferred stock that the issuer is obligated to repurchase at a certain point in the future, and loan accounts held to the limit with the objective of collecting periodic payments, and other investment accounts held to the limit date.

Investment accounts held until the expiration date are recorded at cost, including the purchase price and any transaction-related expenses associated with the purchase of the investment accounts. After the expiration date, these investment accounts are recorded at recoverable value. Income from investment accounts held until the expiration date following the purchase date is recorded on the income statement on a provisional basis. This will be affected before the holding company deducts it from the cost at the time of purchase.

When there is conclusive evidence that part or all of an investment account may not have been collected and the statistics are reliably determined, the total amount of losses will be recorded as a principal financial expense for the year and will directly reduce the investment value.

##### ***Investment accounts in subsidiaries, joint ventures, and associated companies.***

###### ***Subsidiary company***

A subsidiary is a company under the control of the parent company. Verification is achieved when the parent company has the ability to control the financial and operational policies of the subsidiary in order to obtain economic benefits from its operations.

###### ***Joint venture company***

A joint venture is a company established on the basis of reasonable agreement whereby the company and the participating parties conduct economic activities under joint control. Control is understood as the process by which strategic decisions concerning the company's key policy and financial activities must be made with the consent of all joint venture participants.

###### ***Affiliated company***

An associate company is a company in which the investor has significant influence but no control over its financial and operational policies. Significant influence may manifest as the right to participate in decision-making regarding the financial and operational policies of the investee company, but without controlling these policies.



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### **UNDERSTANDING THE CONSOLIDATED INTERIM FINANCIAL STATEMENTS**

of the fiscal year ending December 31, 2025

#### **the consolidated interim financial statements (continued)**

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Investment accounts in subsidiaries, joint ventures, and associates are initially recorded at cost, including the purchase price or capital contribution account plus any costs directly related to the investment. In the first instance, when non-monetary assets are used, the investment account value is recorded at the fair value of the non-monetary asset at the time of the transaction.

Dividends and profits from periods prior to the repurchase of investment accounts are recognized by reducing the value of those investment accounts. Dividends and profits from periods after the investments are repurchased are recognized. Dividends received by designated ballots are tracked by the number of additional shares received, not by the value of the ballots received/are recognized at par value.

The provision for total failure on investments in subsidiaries, joint ventures, and associates is established when a subsidiary, joint venture, or associate fails to the required level by the difference between the actual capital of the parties in the subsidiary, joint venture, or associate and the actual capital of the owner multiplied by the ratio of the company's capital to the total actual capital of the parties in the subsidiary, joint venture, or associate. If the subsidiary, joint venture, or associate is the subject of the most accurate financial reporting, then the basis for determining the provision for failure is the most accurate financial reporting.

Increases or decreases in the total provision for investment failures in subsidiaries, joint ventures, and associated companies that need to be set aside at the end of the fiscal year are recorded as principal financial expenses.

#### **5. The accounts must be commercial in nature and must be distinct.**

Trade receivables and other accounts must be recorded at their actual discovery. Accounts must be presented at book value unless there are provisions for doubtful receivables.

The classification of receivables into customer receivables, internal receivables , and other receivables is carried out according to the following principle :

- Customers must reflect accounts of a commercial nature arising from purchase-sale transactions between the Company and buyers that are independent entities , including accounts receivable from export sales consigned to other entities .
- Internal accounts must be collected to gather data from subordinate units that do not have a solution for managing dependents.
- Therefore, it is necessary to distinguish between other accounts that are non-commercial and unrelated to buying and selling transactions.

Provisions for doubtful receivables are established for each doubtful receivable based on the age of the debt exceeding the limit or the anticipated failure of the assessment, specifically as follows:

- Regarding accounts receivable that are overdue for payment:
  - 30% of the loan value must be subject to a term of 6 months to less than 1 year.
  - 50% of the loan value must be limited to a term of 1 year to less than 2 years.
  - 70% of the loan value must be limited to a term of 2 years to less than 3 years.
  - 100% of the value for accounts receivable outstanding for 3 years or more.

For accounts receivable that have not exceeded the payment limit but are unlikely to be collected: a provision should be made based on the projected aesthetic design.



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### **UNDERSTANDING THE CONSOLIDATED INTERIM FINANCIAL STATEMENTS**

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#### **the consolidated interim financial statements (continued)**

#### **6. Principles for recording inventory**

Existing assets are recorded at the lower of their original cost and their net realizable value.

The original cost is clearly defined as follows:

- Materials and goods: include the purchase cost and other directly related costs incurred to keep the goods in their current location and condition.
- Product components: including raw material costs, direct labor, and related manufacturing costs, are analyzed based on normal operating conditions.
- Production and business costs: include only the cost of main raw materials, labor costs, depreciation costs of assets used in production activities, and general production costs related to production activities.

The realizable value is the estimated selling price of the inventory in the normal course of production and business, minus the estimated costs to complete and the estimated costs necessary for the work of selling them.

The value of inventory is calculated using the weighted average method and resolved using the perpetual inventory method.

Provisions for impairment losses are established for each existing item whose original cost exceeds its realizable value. For service provision, provisions for impairment losses are calculated separately for each service type with its own price. Increases or decreases in the balance of provisions for impairment losses must be recorded at the end of the fiscal year and included in the cost of goods sold.

#### **7. Principles for recognizing and depreciating fixed assets.**

##### **a) Principles for recognizing and depreciating tangible fixed assets.**

The fixed configuration of an asset can be represented at its original cost unless the plan is worn out. The original cost of a tangible fixed asset includes all costs incurred by the Company to acquire the tangible fixed asset up to the point the asset is ready for use. Costs incurred after initial recognition are only added to the original cost of a tangible fixed asset if these costs are certain to increase future economic benefits from the use of that asset. Non-existent free conditions are immediately recognized as expenses.

When a fixed asset is sold or disposed of, its original cost and accumulated depreciation are written off, and any interest errors arising from the disposal are accounted for as income or expense in that year.

Tangible fixed assets are depreciated using the straight-line method based on their estimated useful life. The number of depreciation years for different types of tangible fixed assets is as follows:

<b><u>Fixed assets type</u></b>	<b><u>No. 5</u></b>
Houses, buildings	10 – 25
tools and equipment	06 – 10
Downloading and transmitting utility media.	06 – 08
Equipment, tool management	03-05
Other outstanding assets	0 5

#### **8. Fixed intangible assets**

Intangible assets can be fixed at their original cost unless depreciation is planned.

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#### **the consolidated interim financial statements (continued)**

The initial cost of intangible fixed assets includes all costs incurred by the company to acquire the asset, as determined up to the point when the asset is ready for use. Costs related to intangible fixed assets incurred after initial recognition are considered production and business expenses for a period of time, unless these costs are directly associated with a specific intangible fixed asset and increase the economic benefits from that asset.

When intangible fixed assets are sold or liquidated, the original cost and accumulated depreciation are written off, and the profit or loss from the liquidation is recognized as income or expense in that year.

The Company 's intangible fixed assets include:

#### ***Land use rights***

Land use rights encompass all actual costs incurred by the Company directly related to the land used, including: money spent to acquire land use rights, compensation costs, land clearance, leveling, related fees, etc.

The company 's land use rights are expressed as follows:

- Land acquired through transfer: depreciation is calculated using the straight-line method based on the land lease period; land use rights without a time limit are not subject to depreciation.

#### ***Program section***

Costs associated with computer software programs are not a component of linked hardware that is capitalized. The cost of computer software is the total cost that the Company has accounted for up to the point of putting the software into use. Computer software is represented using the straight-line method over 5 years.

## **9. Principles of accounting for prepaid expenses**

Prepaid expenses, when recognized as actual expenses, have been incurred but relate to the business operations of multiple accounting periods, and the transfer of these expense accounts to the expense accounts of subsequent accounting periods.

#### ***Tools, using tools***

Tools and instruments have been put into use for straight-line cost analysis with time periods exceeding 3 years.

#### ***High treatment costs***

Factory repair costs are allocated to expenses using the straight-line method, with an allocation period of no more than 3 years.

#### ***Profit and***

Goodwill arising from a business merger resulting in a parent-subsidiary relationship is additionally allocated to expenses using the straight-line method over 10 years.

## **10. Accounting for principal debt payable**

Debts must be tracked in detail according to payment terms, payers, currencies, and other prefixes as required by the business's management needs.

Accounts must provide a consistent definition of currencies that are revalued at the end of the period when preparing financial statements.

## **11. Principles for recognizing financial liabilities and payables.**



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#### **the consolidated interim financial statements (continued)**

The company must keep detailed records of the repayment terms of its main loans and financial liabilities. Accounts with repayment terms exceeding 12 months from the date of the financial statement are presented as long-term loans and financial liabilities. Accounts due within the next 12 months from the date of the financial statement are presented as short-term loans and financial liabilities for payment planning purposes.

For principal financial liabilities, the total amount of debt recorded in Account 341 is the total amount that must be calculated using the present value of the minimum payment account or the fair value of the financial account.

Loans and debts denominated in foreign currencies must have their accounting currency unit changed according to the actual exchange rate at the time of the transaction;

- When settling debts or loans in foreign currency, account 341 is regulated according to the actual accounting record rate for each entity;

- When preparing financial statements, the balances of loans and financial liabilities denominated in foreign currency must be revalued according to the actual transaction rates at the time of preparing the financial statements.

- Differences in rates arising from the settlement and revaluation of the end-of-period value of foreign currency loans and financial liabilities are accounted for as revenue or expense in the main financial operations.

#### **12. Basic construction costs for bug fixing**

Basic construction costs reflect the costs directly related (including related borrowing costs in accordance with the Company's accounting policy) to assets under construction and machinery and equipment under installation. This is to cover the costs of product manufacturing, leasing and management, as well as the costs associated with permanent repairs to the asset being undertaken. This asset is recorded at its original cost and is not subject to depreciation.

#### **13. Liabilities and payables**

Liabilities and expenses must be recognized for amounts due in the future relating to goods and services received. Expenses must be recognized based on reasonable calculations of the amounts due.

The classification of payables into sales payables, accrued expenses, intercompany payables, and other payables is done according to the following rules:

- Accounts payable to vendors reflect commercial liabilities arising from transactions involving the purchase of goods, services, or assets, where the vendor is an independent entity separate from the company, including accounts payable entered through trustees.
- Expenses include payments for goods and services received from sellers or provided to buyers but not yet paid for due to lack of invoices or incomplete documentation, accounting accounts, and accounts payable to employees for holiday pay, and production and business expenses that must be accrued in advance.
- Internal settlement of accounts payable between superior and directly subordinate units cannot be achieved through mathematically dependent solutions.

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

#### **14. Provisions for liabilities**



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### **the consolidated interim financial statements (continued)**

Provisions are recognized when a company has a present (i.e., legal or contingent) obligation resulting from an event that has occurred, the settlement of which would likely result in a gradual reduction in economic benefits, and the value of that obligation can be reliably calculated.

If the impact of time is material, the provision will be determined by discounting the future amount required to settle the debt obligation at the pre-tax discount rate and reflecting the current market values of the time value of money and the potential risks of the debt account. An increase in the amount of the provision due to the passage of time is recognized as a financial expense.

The company's reserve accounts must be settled :

#### ***Preventive measures for product and goods preservation.***

Provisions for product and goods warranty costs are established for each type of product or goods with a warranty commitment.

for product and goods warranty reserves ranges from 0.5% to 1% of the revenue from those products and goods. This rate is estimated based on maintenance cost data from previous years and the proportion of all possible outcomes that may occur with the corresponding results determined. Increases or decreases in the product and goods warranty reserve that need to be set aside at the end of the fiscal year are recorded as selling expenses .

## **15. Principles for recognizing capital ownership**

### ***Owner's investment capital***

Owner's investment capital is recorded based on the actual investment made by shareholders.

#### ***The surplus of shares***

Share premium is recorded as the difference between the issue price and the par value of shares during initial issuance, supplementary issuance, or the difference between the reissue price and the book value of the elected shares. Direct costs related to supplementary share issuance and share reissuance are recorded as a reduction in share premium.

#### ***other property owners***

Another approach could be devised to supplement from business operations, reassessing the assets and residual value between the fair value of the donated assets, but lacking, funding after deducting any applicable tax liabilities (if any) relating to these assets.

#### ***Share***

When repurchasing shares issued by the company, the payment account, which includes all transaction-related costs, is recorded as a ballot and reflected as a deductible account when held by the equity owner. When reissuing shares, the difference between the reissue price and the book value of the shares is recorded under the Shareholder Surplus item.

#### ***Undistributed profits***

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

#### ***Others***

The plans are established and utilized in accordance with the Company's Articles of Association and the resolutions of the Annual General Meeting of Shareholders.

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#### **the consolidated interim financial statements (continued)**

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#### **16. Profit sharing**

Profits after corporate income tax are distributed to shareholders after making provisions as stipulated in the Company 's General Meeting of Shareholders' Resolution and other legal regulations.

The distribution of profits to shareholders is quickly balanced against non-cash accounts in post-tax profits, which may affect cash flow and the ability to pay dividends . Interest earned from the revaluation of assets carrying capital, interest earned from the revaluation of money accounts, principal financial instruments, and various other non-money accounts.

Dividends are recorded as liabilities when approved by the General Meeting of Shareholders.

#### **17. Principles and methods of revenue recognition**

##### ***Revenue from the sale of goods and finished products***

Revenue from the sale of goods and finished products is recognized when the following conditions are simultaneously met:

- The business has transferred most of the risks and benefits associated with ownership of the product or goods to the buyer.
- The business no longer holds the right to manage the goods as the owner or the right to control the goods.
- Revenue is determined in a definitively compatible manner. When a contract stipulates that the buyer has the right to return purchased products or goods under conditional terms, the business may only recognize the return when those conditional terms no longer exist and the buyer no longer has the right to return the products or goods (except in cases where the customer has the right to return the goods in exchange for other goods or services).
- The business has received or will receive economic benefits from the sales transaction.
- Determine the costs associated with the sales transaction.

##### ***Revenue from providing services***

Revenue from the provision of services is recognized when the outcome of the transaction can be reliably determined. If the service is performed over multiple periods, revenue will be recognized in any period based on the results of the work completed as of the end of the accounting period. The outcome of the service provision is determined when all of the following conditions are met:

- Revenue is determined by certain conditional agreement. When the contract stipulates that the buyer has the right to return the purchased service under those conditional instruments, revenue is only recognized when those conditional instruments no longer exist and the buyer no longer has the right to return the service provided.
- There is potential to obtain economic benefits from the transaction of providing that service.
- Determine the portion of work that has been completed by the end of the fiscal year.
- Determine the costs incurred for the transaction and the costs to complete the transaction for providing that service.

##### ***Money***

- Interest is accrued on an accrual basis, determined by the balances of deposit accounts and the effective interest rate for each period.



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**the consolidated interim financial statements (continued)**

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**18. Accounting principles for reducing revenue deductions.**

Revenue deductions include: trade discounts, sales price reductions, and sales returns.

Trade discounts, sales price reductions, and sales returns arising during the same period as the consumption of products, goods, and services are adjusted downwards from revenue for any of these transactions.

In cases where products, goods, or services have been consumed in previous periods, but trade discounts, price reductions, or returned goods are only discovered in subsequent periods, the enterprise may record a reduction in revenue according to the following principle:

+ If products, goods, or services consumed in previous periods require price reductions, trade discounts, or returns in subsequent periods, but this is discovered before the issuance of the main financial statements, the accountant must consider this as a necessary adjustment arising after the date of the Balance Sheet preparation and record a reduction in revenue in the main financial statements of the reporting period (previous period).

+ In cases where products, goods, or services require price reductions, trade discounts, or returns after the financial statements are discovered, the enterprise shall record a reduction in revenue for any such transaction (in subsequent periods).

**19. Principles of cost of goods sold accounting.**

The cost of goods sold during the year is recorded in accordance with the revenue generated during the period and ensures compliance with important principles.

For direct material costs exceeding normal consumption, labor costs, and fixed manufacturing overhead costs not allocated to the value of goods in inventory, accountants must immediately include them in the cost of goods sold (after deducting any compensation accounts, if any), even if the product or goods have not yet been identified as a focal point.

Provisions for impairment losses are included in the cost of goods sold based on the quantity of inventory in stock and the difference between the net realizable value and the original cost of the goods. When determining the quantity of inventory subject to impairment losses requiring a provision, accountants must exclude inventory for which sales contracts have been signed (where the realizable value is lower than the book value) but have not yet been delivered to customers, if there is reliable evidence that the customer will not abandon the contract.

**20. Principles of accounting for financial expenses**

This reflects financial operating expense accounts, including expense or error accounts related to financial investment activities, lending and borrowing costs, joint venture and associate capital contributions, errors in short-term securities transfers, and securities sale transaction costs; provisions for impairment of trading securities, provisions for investment failures in other entities, detection of errors in foreign exchange sales, risk ratios, etc.

**21. Accounting principles for selling expenses and administrative expenses.**

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



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Business management expenses reflect the general management costs of a business, including: salaries for management staff (wages, allowances, etc.); social insurance, health insurance, union fees, and unemployment insurance for management staff; office supplies, tools, and equipment; fixed assets used for business management; land rent and business license tax; provision for doubtful receivables; outsourced services (electricity, water, telephone, fax, property insurance, fire insurance, etc.); and other cash expenses (entertainment, customer conferences, etc.).

## **22. Current principles and methods for recording corporate tax expenses.**

### ***Cost of collecting corporate taxes***

Corporate income tax expense is the tax collection activity calculated based on income tax. The difference in taxable income, therefore accounting profit, is the adjustment of temporary differences between tax and accounting, non-deductible expenses, as well as adjustments to non-taxable income and accounts transferred incorrectly.

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

### ***The cost of collecting corporate taxes has slowed down.***

Deferred income tax is corporate income tax that will be or will be refunded due to temporary differences between the book value of assets and liabilities for the primary financial statements and the target tax base. Deferred income tax must be recognized for all temporary tax differences. Deferred income tax assets are only recognized when it is certain in the future that taxable profits will be available to utilize the temporary differences unless otherwise.

The value of deferred corporate income tax assets is reviewed at the end of the fiscal year and written down to the extent that sufficient taxable profit is available to allow the use of part or all of the deferred tax asset. Previously unrecognized deferred corporate income tax assets are reviewed at the end of the fiscal year and recognized when it is certain that sufficient taxable profit is available to utilize these previously unrecognized deferred tax assets.

Deferred income tax assets and deferred income tax must be determined based on the tax provision that will apply to the year in which the asset is collected or the liability is settled based on the efficient yield at the end of the financial year. Deferred income tax is recorded in the statement of income and is only recorded directly to equity owners when the taxes relating to accounts directly recorded to equity owners.

Deferred income tax assets and outstanding income tax liabilities must be offset when :

- The company has the right to offset the property tax entry against the tax entry that should be exempt.
- assets and overdue income tax payments relate to corporate income tax administered by the same tax authority.

The company anticipates that the income tax payable will be paid and the income tax asset will be realized on a pure or recoverable basis concurrently with the settlement of the payable debt in each future period when the elements of the taxable income payable or the final income asset are paid or recovered.

## **23. Financial instruments**

### **i. Financial account**

#### ***Classification of financial assets***

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The company classifies its principal financial assets into groups: principal financial assets recognized at fair value as reported in the income statement, investment accounts held to maturity, loans and receivables, and principal financial assets available for sale. The classification of principal assets depends on the nature and purpose of the principal asset and is determined at the time of initial recognition.

*Main assets are recognized at fair value through the income statement.*

Principal assets are classified as being recognized at fair value through the statement of operating results if held for trading, or as being classified in the fair value category reflected in the statement of operating results at the time of initial recognition.

A primary asset is classified as a securities held for trading if:

- Purchased or created primarily for the purpose of resale in the short term;
- The company intends to maintain its profit target in the short term;
- Primary financial instruments (excluding primary financial instruments identified as a co-underwriter or a failure outcome hedging instrument).

*The first accounts are held until the expiration date.*

The first term holding accounts are non-traditional financial assets that are identifiable or identifiable and have any fixed value which the Company intends and is able to hold until maturity.

*Loan and receivable accounts*

Loan accounts must be non-biological primary asset-backed assets with fixed or identifiable payment accounts and must not be listed on the market.

*The main property is available for sale.*

Financial assets available for sale are non-biological principal assets that are identified as available for sale or are not classified as principal assets and are recognized at fair value through the statement of business results, first accounts due, or loan and receivable accounts.

*The ledger records the value of the principal asset.*

Principal assets are recorded on the date of purchase and cease recording on the date of sale. At the time of initial recognition, principal assets are determined by the purchase price/issuance cost plus other expenses directly related to the purchase and issuance of that principal financial asset.

#### **ii. Financial liabilities**

The company classifies primary accounts payable into groups: primary accounts payable recognized at fair value through the income statement, and primary accounts payable determined at additional analytical value. The classification of primary accounts payable depends on the nature and purpose of the primary account payable and is determined at the time of initial recognition.

*Financial liabilities are recognized at fair value through the income statement.*

Financial liabilities are classified as recognized at fair information value in the statement of operating results if they are held for trading or are classified in the most fair information value category in the Statement of Operating Results at the time of initial recognition.

You must pay for principal assets classified as securities held for trading if:

- Released or created primarily for short-term acquisition purposes;
- The company intends to maintain its profit target in the short term;
- Primary financial instruments (excluding primary financial instruments identified as a co-underwriter or a failure outcome hedging instrument).



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*The debts must be paid accurately according to the valuation analysis.*

The financial payment must be determined according to the additional analytical value determined by the initial recognition value of the principal liability minus principal repayments plus or minus the accrued analytical amounts, using the practical solution method, of the difference between the initial recognition value and the limited value, minus any reductions (directly or through the use of a reserve account) that reduce the value or make it uncollectible.

The effective interest rate method is a method of calculating the additional value of a principal financial liability or group of principal financial liabilities and analyzing interest income or expense during the relevant period. Effective interest is the discounted interest rate on estimated future cash flows that will be paid or received over the expected life of the principal financial instrument, or shortened, if necessary, to the present book value of the principal financial liability.

*The first value record of financial liabilities*

At the time of initial recognition, the liabilities must be paid precisely at the issue price plus any costs directly related to the issuance of the principal debt account.

#### iii. The owner of the instrument's capital

The ownership of the instrument of capital is an agreement to demonstrate the remaining interest in the company's assets after deducting all obligations.

#### 24. Report as required by law

A business unit is a distinctly identifiable unit involved in the production or provision of products or services, and which has different economic risks and benefits than other business units.

A geographically defined segment is a distinctly identifiable part involved in the production or provision of products or services within a specific economic environment, and which may pose risks and provide other economic benefits to business segments in other economic environments.

#### 25. Stakeholders

Parties are considered related if one party has the ability to control or exert significant influence over the other party in the process of deciding on financial and operational policies. Parties are also considered related if they are subject to common control or significant common influence.

In examining the relationship between stakeholders, the nature of the relationship is given more attention than its legal form.

Transactions with related parties at any time are presented in Note VIII.1.

### V. ADDITIONAL INFORMATION FOR ITEMS PRESENTED ON THE INTERIM CONSOLIDATED BALANCE SHEET

#### 1. Money and compatible accounts

	Final number	First issue of the year
Money	8,158,880,974	8,303,763,064
The bank allows deposits without a time limit.	8,267,894,740	13,342,646,828
Compatible funds	230,000,000,000	50,000,000,000
Add	246,426,775,714	71,646,409,892

#### 2. Financial investment

##### a) Short-term financial investments

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	Final number		First issue of the year	
	Original price	Book value	Original price	Book value
Time deposits (*)	242,519,883,427	242,519,883,427	326,625,754,419	326,625,754,419
Add	242,519,883,427	242,519,883,427	326,625,754,419	326,625,754,419

(\*) These are savings accounts with a term of 3 months to less than 1 year at the following banks:

+ Vietnam Investment and Development Bank - Hanoi Branch : VND 40,735,000,000 .

+ 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 Bank - Dong Da Branch: VND 33,500,000,000.

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

+ Kasikorn Bank Public Limited - Ho Chi Minh City Branch: VND 50,000,000,000

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

**3. You must your short row**

	Final number	First issue of the year
<i>You must collect the links.</i>	1,589,137,307	-
KLW Vietnam Garment Joint Stock Company	1,589,137,307	-
<i>We need to gather other customers (*)</i>	521,018,428,005	410,181,287,521
Anh Vu International Economic Development Company Limited	248,457,800,332	130,040,453,329
Ngoc Nguyen Chau Refrigeration Joint Stock Company	-	10,244,048,468
Cao Trading and Technical Consulting Company Limited	-	63,392,486,650
HC Global Refrigeration and Electrical Engineering Co., Ltd.	26,635,300,326	35,686,610,505
Bay Loi Commercial Development Joint Stock Company	8,340,261,653	12,087,636,197
We need to gather other customers.	237,585,065,694	158,730,052,372
Add	522,607,565,312	410,181,287,521

(\*) In which advance payments are set aside as a provision (see Appendix No. 01).

**4. Prepayment to short-term sellers**

	Final number	First issue of the year
<i>Return before for links</i>	32,500,000,000	-
Nguyen Duc Kha	12,500,000,000	-
Nguyen Thi Huyen Thuong	20,000,000,000	-
<i>Prepayment to another seller (*)</i>	57,639,772,085	32,794,597,855
CJ Century Technology SDN.BHD	41,103,801,931	-
PENSEUR INDUSTRY SDN BHD (587108-T)	837,827,396	6,404,962,305
HC Global Refrigeration and Electrical Engineering Co., Ltd.	-	6,528,221,900
Return it to the other seller first.	15,698,142,758	19,861,413,650



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	Final number	First issue of the year
Add	90,139,772,085	32,794,597,855
(*) In which advance payments are set aside as a provision (see Appendix No. 01).		

**5. Collection is required for a short-term loan.**

	Final number	First issue of the year
<i>You must collect the links.</i>	10,813,960,000	22,996,000,000
KLW Vietnam Garment Joint Stock Company	10,813,960,000	22,996,000,000
<i>You must gather other organizations and individuals.</i>	17,888,987,000	12,100,000,000
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	7,500,000,000	1,500,000,000
Mr. Bui Van	5,000,000,000	5,000,000,000
Other lending functions	388,987,000	600,000,000
Add	28,702,947,000	35,096,000,000

**6. Other receivables**

	Final number	First issue of the year
<i>You must collect the links.</i>	1,627,423,381	643,546,302
KLW Vietnam Garment Joint Stock Company	1,627,423,381	643,546,302
<i>You must gather other organizations and individuals.</i>	11,292,767,935	12,416,183,839
Advance payment	78,798,685	117,147,504
Sign the deposit, sign	1,115,271,335	828,271,335
Receivables from bank deposits and loans	9,485,697,915	10,857,688,200
Accounts receivable are shortened to a different range.	613,000,000	613,076,800
Add	12,920,191,316	13,059,730,141

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	Final number		First issue of the year	
	Original price	Preventive	Original price	Preventive
The purchase is underway.	-	-	34,132,326,855	-
Raw materials	239,324,989,957	-	196,918,649,769	-
Tools, using tools	487,939,448	-	533,938,080	-
Costs of producing and selling products.	1,211,799,729	-	2,327,596,059	-
finished product	3,197,141,782	-	3,197,141,782	-
Row	597,988,918,735	(3,424,412,859)	487,263,913,236	(4,212,790,937)
Goods sent for sale	18,975,581,066	-	18,975,581,066	-
<b>Add</b>	<b>861,186,370,717</b>	<b>(3,424,412,859)</b>	<b>743,349,146,847</b>	<b>(4,212,790,937)</b>

**8. Prepayment fees**

	Final number	First issue of the year
Costs of CCDC issued for use	321.180.102	37,961,009
Property insurance costs	338,380,382	66,075,823
Advertising costs, shelving, and product display costs.	363,588,638	2,259,593,333
Software costs	213,727,718	152,536,429
Testing fees, product certification	496,200,647	360,758,474
Other prepaid expenses	6,902,117	231,443,717
<b>Add</b>	<b>1,739,979,604</b>	<b>3,108,368,785</b>

**9. Other long-term receivables**

	Final number	First issue of the year
Sign the deposit, sign	2,280,487,818	2,167,151,526
<b>Add</b>	<b>2,280,487,818</b>	<b>2,167,151,526</b>



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## **10. Increase or decrease fixed asset configuration**

	Home, architecture	machines citizen	Vehicle transportation, transmission	Device, using management tools	Talent other identification	Add
<b>Original price</b>						
First issue of the year	108,766,281,270	36,692,632,797	23,739,063,117	9,027,813,725	872,454,963	179,098,245,872
Buy within the year	548,584,204	-	909,090,909	-	-	1,457,675,113
Liquidation, Power	-	-	(3,171,445,455)	-	-	(3,171,445,455)
<b>Final number</b>	<b>109,314,865,474</b>	<b>36,692,632,797</b>	<b>21,476,708,571</b>	<b>9,027,813,725</b>	<b>872,454,963</b>	<b>177,384,475,530</b>

*In there:*

The product has run out of stock but is still usable.

	11,425,345,895	28,752,666,444	10,033,990,017	456,123,780	803,353,985	51,471,480,121
<b>Depreciation value</b>						
First issue of the year	40,721,201,775	30,098,970,746	17,580,680,829	1,945,824,796	834,153,713	91,180,831,859
Depreciation during the period	6,592,503,304	897,381,126	2,016,164,019	901,774,416	18,384,600	10,426,207,465
Liquidation, Power	-	-	(1,853,263,637)	-	-	(1,853,263,637)
<b>Final number</b>	<b>47,313,705,079</b>	<b>30,996,351,872</b>	<b>17,743,581,211</b>	<b>2,847,599,212</b>	<b>852,538,313</b>	<b>99,753,775,687</b>

## **Remaining value**

First issue of the year	68,045,079,495	6,593,662,051	6,158,382,288	7,081,988,929	38,301,250	87,917,414,013
<b>Final number</b>	<b>62,001,160,395</b>	<b>5,696,280,925</b>	<b>3,733,127,360</b>	<b>6,180,214,513</b>	<b>19,916,650</b>	<b>77,630,699,843</b>

+ Some assets with original cost and remaining value of VND 70,292,398,839 and VND 14,114,771,713 are currently mortgaged at the Vietnam Development and Consulting Bank – Hanoi Branch, including the entire factory building for air conditioner manufacturing and service.

+ Fixed assets, namely a Mercedes car with license plate 30F-840.98 and a Mercedes-Benz car with license plate 30F-798.91, have original costs and remaining values of VND 3,305,978,182 and VND 272,437,068 respectively, and a Mercedes car with license plate 30G-381.66, with original costs and remaining values of VND 3,799,952,727 and VND 951,690,681 respectively, are being accepted at the Vietnam Commercial and Industrial Bank - Thanh An Branch as collateral for a limited loan of Nagakawa Group Joint Stock Company.

+ The office building, with its original and remaining value of VND 3,506,097,039 and VND 2,352,006,737 respectively, is being accepted by Asia Commercial Bank - Da Nang branch as collateral for a limited loan of Nagakawa Da Nang Joint Stock Company.

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**11. Fixed increase or decrease in intangible assets**

	Land use rights (*)	Computer section	Add
<b>Original price</b>			
First issue of the year	4,614,795,919	4,072,212,600	8,687,008,519
Buy within the year	-	13,000,000,000	13,000,000,000
<b>Final number</b>	<b>4,614,795,919</b>	<b>17,072,212,600</b>	<b>21,687,008,519</b>
<i>In there:</i>			
The product has run out of stock but is still usable.	-	1,353,212,600	1,353,212,600
<b>Depreciation value</b>			
First issue of the year	-	2,190,869,572	2,190,869,572
Depreciation during the period	-	690.160.302	690.160.302
<b>Final number</b>	<b>-</b>	<b>2,881,029,874</b>	<b>2,881,029,874</b>
<b>Remaining value</b>			
First issue of the year	4,614,795,919	1,881,343,028	6,496,138,947
<b>Final number</b>	<b>4,614,795,919</b>	<b>14,191,182,726</b>	<b>18,805,978,645</b>

The right to long-term land use, ownership of housing and other assets attached to the land of public works in Trung Nghia Residential Area, Hoa Minh Ward, Liem Chieu District, Da Nang City, according to plot number 125, map sheet number 101, issued under Certificate of Ownership No. BG 952425; Certificate registration number: CT09311, issued by the People's Committee of Da Nang City on November 16, 2011. Original value of VND 4,614,795,919, currently accepted at Asia Commercial Bank - Da Nang branch.

**12. Basic construction costs for bug fixing**

	First issue of the year	Expenses incurred during the period	Connecting fixed assets during the period	Final number
Fixed assets purchased	153,780,000	2,909,111,234	-	3,062,891,234
<i>Costs for producing advertising films and brand logos.</i>	153,780,000	-	-	153,780,000
<i>ERP software development</i>	-	2,909,111,234	-	2,909,111,234
Basic construction	40,000,000	-	-	40,000,000
<i>Develop measures to prevent chemical contamination.</i>	40,000,000	-	-	40,000,000
<b>Add</b>	<b>193,780,000</b>	<b>2,909,111,234</b>	<b>-</b>	<b>3,102,891,234</b>



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**13. Key long-term investment documents**

Investing in joint ventures and associated companies.	Final number		First issue of the year	
	Ratio as stated in the Business Registration Certificate	Value	Ratio as stated in the Business Registration Certificate	Value
KLW Vietnam Garment Joint Stock Company (*)	48%	29,168,349,569	48%	28,134,609,114
<b>Investment held until maturity date</b>		<b>20,000,000,000</b>		<b>20,000,000,000</b>
Vietnam Commercial and Industrial Bank - Thanh An Branch (**)		20,000,000,000		20,000,000,000
<b>Add</b>		<b>49,168,349,569</b>		<b>48,134,609,114</b>

(\*) This is a capital contribution account to KLW Vietnam Joint Stock Company with an ownership ratio of 48%, equivalent to 12,000,000 shares, valued at VND 12,000,000,000. As of December 31, 2025, the Company has fully contributed VND 12,000,000,000. According to Board of Directors Resolution No. 08/HĐQT/NQ-NAG dated August 2, 2024, the Company has implemented a proposal to add VND 12,000,000,000, increasing the total charter capital owned by the Company in KLW Vietnam Joint Stock Company to VND 24,000,000,000, utilizing 48% of the charter capital. This investment is adjusted for recognition using the equity method as follows:

(\*\*) This is a bond purchase account of Vietnam Commercial and Industrial Bank - Thanh An Branch according to bond ownership certificate number CTG2232T2/01-1269, issued on July 20, 2023 to July 20, 2033. The number of bonds is 200,000 with a value of VND 20,000,000,000. These bonds are currently pledged as collateral for a loan at Vietnam Commercial and Industrial Bank - Thanh An Branch.

**14. Prepayment costs**

	Final number	First issue of the year
Tools used	742,038,546	528,707,972
Prepaid land lease costs	691,457,731	713,065,783
Advertising costs	938,671,444	2,917,847,898
Renovation and repair costs	6,405,000	19,215,000
Software purchase cost	16,725,039	65,888,649
Other prepaid expenses	1,895,535	146,747,880
<b>Add</b>	<b>2,397,193,295</b>	<b>4,391,473,182</b>

**15. Profit and**

Goodwill is allocated additionally using the straight-line method over a period of 10 years.

	Final number	First issue of the year
First issue of the year	19,906,013,498	23,178,234,895
Goodwill arising from trade during the year	-	-
Dividing commercial benefits into costs.	(3,272,221,397)	(3,272,221,397)
<b>Add</b>	<b>16,633,792,101</b>	<b>19,906,013,498</b>

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**16. Short sales period required**

	<u>Final number</u>	<u>First issue of the year</u>
Minh Long Electronic Equipment Manufacturing and Trading Company Limited	14,702,693,888	31,120,543,889
PINK PRODUCT DISTRIBUTION JOINT STOCK COMPANY	30,404,410,000	44,094,105,001
CJ Century Technology SDN.BHD	-	28,470,745,985
Tramexco Joint Stock Company	22,837,214,441	8,113,615,718
Other suppliers must be paid.	99,138,764,627	70.205.175.781
<b>Add</b>	<b>167,083,082,956</b>	<b>182.004.186.374</b>

**17. The buyer paid before the deadline.**

	<u>Final number</u>	<u>First issue of the year</u>
<i>Return of side links</i>	<i>773,315,787</i>	<i>3,471,566,449</i>
KLW Vietnam Garment Joint Stock Company	773,315,787	3,471,566,449
<i>Previous payments from other customers</i>	<i>28,692,700,375</i>	<i>11,306,839,174</i>
SH Vietnam Engineering Construction Joint Stock Company	2,315,855,100	2,315,855,100
Ngoc Nguyen Chau Refrigeration Joint Stock Company	526,549,410	4,151,481
Cao Trading and Technical Consulting Company Limited	8,233,726,485	-
HONG LOI NAM IMMIGRATION COMPANY	7,656,813,156	-
Other customers	9,959,756,224	8,986,832,593
<b>Add</b>	<b>29,466,016,162</b>	<b>14,778,405,623</b>



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**18. Taxes and other payments due to the State.**

	First issue of the year		Amount generated during the period		Final number	
	Must pay	Right	Amount payable	Amount paid	Must pay	Right
Domestic sales of goods with VAT	13,344,078,758	645,453	8,065,227,494	(12,030,305,197)	9,378,355,602	-
Enter VAT on goods	-	-	154,796,862,956	(154,796,862,956)	-	-
Especially income	1,658,361,125	-	146,833,629,104	(147,358,118,281)	1,133,871,948	-
Import and export taxes	-	-	3,807,012,550	(3,807,012,550)	-	-
Corporate income tax	7,255,300,391	39,362,949	11,698,837,251	(8,329,971,933)	10,584,802,760	-
Personal income tax	324,542,897	-	2,083,653,854	(2,129,586,851)	278,609,900	-
Land money	-	1,714,842	610,197,312	(184,314,484)	424,167,986	-
Other types of taxes	367,057,497	-	352,378,830	(705,769,660)	13,666,667	-
<b>Add</b>	<b>22,949,340,668</b>	<b>41,723,244</b>	<b>328,247,799,351</b>	<b>(329,341,941,912)</b>	<b>21,813,474,863</b>	<b>-</b>

**value added**

The job involves calculating value-added tax using the deduction method with tax rates of 8% and 10%.

**Import and export taxes**

The company declares and awards bonuses according to the Customs notification.

**Especially income**

The company is required to pay excise tax on its air conditioner business operations with a capacity of less than 90,000 BTU, at a rate of 10%.

**Corporate income tax**

The company must calculate corporate income tax on income tax with a tax rate of 20%.

**Raising the house and land**

Land rent is calculated according to the tax authority's notification.

**Other types of taxes**

The company declares and submits the required documents.

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**19. Short-term costs**

	<u>Final number</u>	<u>First issue of the year</u>
Interest payable	2,545,718,695	2,412,592,042
Allocate funds in advance for sales discounts and promotional programs.	375,175,034	2,598,732,194
Other fees that must be paid over a short period of time.	254,495,070	177,390,598
<b>Add</b>	<b>3,175,388,799</b>	<b>5,188,714,834</b>

**20. Another amount must be paid.**

	<u>Final number</u>	<u>First issue of the year</u>
<i>You must return the links.</i>	-	129,782,821
KLW Vietnam Garment Joint Stock Company - Interest payable on loans	-	129,782,821
<i>Payment must be made to other entities and individuals.</i>	2,982,592,278	2,772,450,848
Trade union funds	1,072,091,012	787,155,182
Income and profits payable	1,875,577,268	1,875,577,268
The accounts have to pay over a different period of time.	34,923,998	109,718,398
<b>Add</b>	<b>2,982,592,278</b>	<b>2,902,233,669</b>

**21. Borrow and debit a simplified account.**

	<u>Final number</u>		<u>First issue of the year</u>	
	<u>Value</u>	<u>energy for debt repayment</u>	<u>Value</u>	<u>energy for debt repayment</u>
<i>Short-term loans and financial liabilities payable to other organizations and individuals.</i>	1,510,764,440,702	1,510,764,440,702	1,137,306,992,519	1,137,306,992,519
Bank loan after maturity				
Vietnam Commercial and Industrial Bank - Thanh An Branch (1)	388,421,153,474	388,421,153,474	385,276,762,665	385,276,762,665
Military Commercial Joint Stock Bank - Dien Bien Phu Branch (2)	79,352,852,736	79,352,852,736	79,963,217,714	79,963,217,714
Commercial Bank for Consulting and Development - Hanoi Branch (3)	377,488,368,093	377,488,368,093	306,424,549,728	306,424,549,728
Kasikornbank Public Limited - Ho Chi Minh City Branch (4)	183,814,842,956	183,814,842,956	187,337,034,666	187,337,034,666
Vietnam International Commercial Bank - Dong Da Branch (5)	14,259,047,813	14,259,047,813	76,988,376,825	76,988,376,825
Vietnam Export Import Commercial Bank (6)	139,506,915,415	139,506,915,415	99,917,050,921	99,917,050,921
Woori Bank Vietnam (7)	77,925,065,881	77,925,065,881	-	-
Vietnam Technological and Commercial Joint Stock Bank - Thai Thinh Branch (8)	249,996,194,334	249,996,194,334	-	-
Shorten the individuals				
Ms. Bui Le Hang	-	-	1,400,000,000	1,400,000,000
<b>Add</b>	<b>1,510,764,440,702</b>	<b>1,510,764,440,702</b>	<b>1,137,306,992,519</b>	<b>1,137,306,992,519</b>



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- (1) This is a loan from Vietnam Commercial and Industrial Bank - Thanh An Branch under loan agreement 1504/2025-HDCVHM/NHCT320-HTGT dated April 16, 2025, with the total outstanding debt and balance of issued L/Cs at all times not exceeding VND 400,000,000,000. The maintenance period is 12 months from the date of signing the contract. The loan term for each loan is not more than 7 months. The purpose of the loan is to supplement working capital for production and business activities. The loan interest rate is determined on each promissory note. The loan contract is secured:
- + House ownership and land use rights certificate No. 10111071095, Original file No. 6586 2003 2640. 203. QDUB issued by the People's Committee of Hanoi City on May 14, 2002 to Ms. Dao Thi Soi and Mr. Nguyen Duc Kha according to the land use rights certificate No. 02/2019/HĐBĐ/NHCT320-NAG dated March 12, 2019.
  - + Ownership rights to the house and land use rights at address No. 106, Alley 155/206, Truong Chinh Street, Phuong Liet Ward, Thanh Xuan District, Hanoi (now No. 86, Alley 274, Nguyen Lan Street, Phuong Liet Ward, Thanh Xuan District, Hanoi) according to Certificate of Ownership of House and Land Use Rights No. 10111071019, Original File 3015-2003-QDUB/8623.2003 issued by the People's Committee of Hanoi City on February 6, 2003 to Mr. Luu Van That and Ms. La Thi Nga. On November 21, 2012, the Land Use Rights Registration Office of Thanh Xuan District, Hanoi City, confirmed the transfer to Ms. Dao Thi Soi according to transfer contract No. 10121293/HDCN dated October 29, 2012, at My Dinh Notary Office, Hanoi City, under mortgage agreement No. 01/2020/HĐBĐ/NHCT320-NAG dated February 11, 2020.
  - + Land use rights for plot number 99, map sheet number 16, located in Dai Kim Ward, Hoang Mai District, Hanoi City, according to land use right certificate number AD537451, certificate number: 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 Right Registration Office confirmed the transfer to Mr. Nguyen Duc Kha Nang and Ms. Dao Thi Soi according to file number 1181 dated April 14, 2015, under mortgage contract number 02/2020/HĐBĐ/NHCT320-NAG dated November 2, 2020.
  - + Bonds issued by Vietnam Joint Stock Commercial Bank for Industry and Trade, bond code: CTG2232T2/01, with a total bond value of VND 20,000,000,000 according to Bond Pledge Agreement No.: 2007/2023/HĐBĐ/NHCT320-TP-NAGAKAWA established on July 20, 2023.
  - + Shares of Nagakawa Group Joint Stock Company under the Securities Pledging Agreement No. 02/2021/HĐBĐ/NHCT/320-NAG dated February 25, 2021.
  - + Machinery and equipment are owned by KLW Vietnam Garment Joint Stock Company under movable property mortgage contract No. 2804/2021/HĐBĐ/NHCT320-MAYMOCKLW dated April 28, 2021.
  - + The Mercedes car, license plate 30G-381.66, is owned by Nagakawa Group Joint Stock Company, Hanoi Branch, according to asset mortgage agreement No. 0309/2020/HĐBĐ/NHCT320-NAGAKAWA signed on October 19, 2020.
  - + The entire revolving inventory owned by Nagakawa Group Joint Stock Company is valued at VND 60,000,000,000 according to the asset valuation report dated January 30, 2018 and the goods mortgage contract No. 01/2018/HĐTC/NHCT320-NAG-HTK signed on June 2, 2018. According to the amendment and supplement to the goods mortgage contract No. 01/2020/HĐBĐ/NHCT320-NAG-HTK dated January 21, 2020, the parties agreed that the value of the mortgaged assets is VND 101,508,541,889.
  - + Land use rights, house ownership and other assets attached to the land, certificate number DE 216785, registration number CS 31027 issued by the Hanoi Department of Natural Resources and Environment on November 6, 2022, are owned by Mr. Nguyen Manh Cuong and Ms. Nguyen Thi Huyen Thuong according to Asset Mortgage Contract No. 06/2022/HĐBĐ/NHCT320-CANHORI signed on June 7, 2022. The accepted mortgage value is VND 8,815,000,000.
  - + The right to use land and assets attached to the land at address No. 5, niche 105, Xa Dan 2 Alley, Nam Dong Ward, Dong Da District, Hanoi, according to the Certificate of Ownership of Housing and Land Use Rights No. 3835/2009/QĐ-08 issued by the People's Committee of Dong Da District on November 10, 2009; owners: Mr. Nguyen Manh Cuong and Ms. Nguyen Thi Huyen Thuong



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+ A time deposit contract at Vietnam Joint Stock Commercial Bank for Industry and Trade with a total value of VND 141,820,546,000 has been accepted by the bank.

(2) This is a loan account from Military Commercial Joint Stock Bank - Dien Bien Phu Branch under credit limit contract number 257513.24.051.879737.TD dated November 22, 2024 with a credit value of 130 billion: Credit limit for: Total limit of levels is 80 billion; loan limit, payment guarantee for the field of importing components/equipment for assembly work is a maximum of 30 billion. The loan term is until October 21, 2025 from the date of signing the contract, the loan term is recorded on the promissory note but not exceeding 6 months. The purpose of borrowing money is to supplement working capital to serve the production and business activities of refrigeration equipment, household appliances, and kitchen equipment of the customer. Interest rate, interest rate adjustment date, interest rate adjustment period according to the promissory note of the Bank. Collateral includes:

+ Real estate as per Land Use Right Certificate No. AI 272273 issued by the People's Committee of Hoang Mai District on September 18, 2007 to Ms. Dao Thi Soi.

+ The right to claim debt arises from Payment Requests, Debt Reconciliation Confirmation Minutes; and specific VAT invoices as per Mortgage Agreement No. 126540.23.051.879737.BD dated April 7, 2023.

+ A time deposit contract at Military Commercial Joint Stock Bank - Thang Long Branch - Le Trong Tan Transaction Office with a total value of VND 37,800,000,000 has been accepted by the bank.

(3) This is a loan account of Vietnam Development and Consulting Bank - Hanoi Branch under credit limit agreement No. 01/2024/367653/HĐTD dated September 15, 2024, the total credit limit at all times does not exceed VND 400,000,000,000, the limit includes the entire short-term loan balance under agreement No. 01/2023/367653/HĐTD dated September 22, 2023, the license term is 12 months from the date of signing the contract and is extended until October 31, 2025 or until the 2025-2026 credit limit is approved by Appendix signed on January 10, 2025, the loan interest rate is specified in each promissory note, overdue interest rate is 150% of the in-term interest rate. The principal loan amount is repaid in full on the loan term end date as specified in each loan agreement. The loan contract is secured:

+ Real estate property number HD03-16, Vincity Riverside 2 ecological urban area, Phuc Dong ward, Long Bien district, Hanoi city, according to the Certificate of Land Use Rights, Ownership of House and Other Assets Attached No. CT274326, registration number: CT-DA 00886 issued by the Hanoi Department of Natural Resources and Environment on August 30, 2019, is owned by Anh Vu National Economic Development Co., Ltd. as a contributing shareholder (according to mortgage contract No. 02/2019/367653/HĐBĐ dated September 18, 2019).

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

+ Land use rights and assets attached to the land at address No. 5, niche 105, Xa Dan 2 Alley, Nam Dong Ward, Dong Da District, Hanoi, according to the Certificate of Ownership of Housing and Land Use Rights No. 3835/2009/QĐ-08 issued by the People's Committee of Dong Da District on November 10, 2009; owners: Mr. Nguyen Manh Cuong and Ms. Nguyen Thi Huyen Thuong, according to mortgage contract No. 01/2020/367653/HĐBĐ.

+ Shares of Nagakawa Group Joint Stock Company are owned by Mr. Nguyen Duc Kha under Pledge Agreement No. 02/2020/367653/HĐBĐ dated June 30, 2020.

+ The entire factory building located on plot number 288, map sheet number 10, Vinh Khuc Commune, Van Giang District, Hung Yen Province, owned by Viet Phuc Hung Yen Joint Stock Company, is mortgaged under mortgage agreement number 01/2021/367653/HĐBĐ dated May 26, 2021.

+ A time deposit contract at the Vietnam Investment and Development Bank - Hanoi Branch with a total value of VND 20,000,000,000 has been accepted by the bank.



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(4) This is a loan account of Vietnam International Commercial Bank - Dong Da Branch, Vietnam, under number 1037962.25 dated April 25, 2025, with a credit limit not exceeding VND 80,000,000,000. The signal period is 12 months from the effective date of the contract. The loan term for each loan is not more than 7 months. The purpose of the loan is to supplement working capital to serve the business of air conditioners, air conditioner components, kitchen equipment, and household appliances. The loan contract is secured:

+ Collateral of receivables arising from Nagakawa Joint Stock Company in Ho Chi Minh City and Anh Vu International Economic Joint Stock Company, valued at VND 46,000,000,000.

+ A time deposit contract with a total value of VND 40,500,000,000 at Vietnam International Commercial Bank - Dong Da Branch is currently accepted by the bank.

(5) This is a loan account of Kasikornbank Public Limited - Ho Chi Minh Branch under contract number 143/2023/FA.01 dated December 27, 2023 with a credit limit not exceeding VND 200,000,000,000. The signal period is 12 months from the effective date of the contract. The loan term for each loan is not more than 03 months. The purpose of the loan is to supplement working capital to serve the business of air conditioners, air conditioner components, kitchen equipment, and household appliances. The loan contract is secured:

+ A time deposit contract with a total value of VND 100,000,000,000 at Kasikornbank Public Limited - Ho Chi Minh City Branch has been accepted by the bank.

(6) This is a loan account of Vietnam Export Import Commercial Bank under number 1703LAV240112981 dated October 10, 2024 with a total credit limit of VND 200,000,000,000. The credit validity period is until October 9, 2025 from the effective date of the contract. The loan term for each loan is no more than 06 months and is specifically stipulated in the Loan Agreement. The purpose of the loan is to supplement short-term capital for the production of household electricity, air conditioners and other products. The loan contract is secured:

+ A time deposit contract with a total value of VND 75,000,000,000 at Vietnam Export Import Commercial Bank is currently accepted by the bank.

(7) This is a loan account of Wooribank Vietnam under contract number VN125009424-001/WBVN304 dated September 5, 2025 and amended by Appendix No.: 01-PLHDCV-VN125009424-001/WBVN304 with a total credit amount of 78,000,000,000. The credit validity period is until April 9, 2026 from the effective date of the contract. The purpose of the loan is to supplement working capital to serve the business of air conditioners, air conditioner components, kitchen equipment, and household appliances. The loan contract is secured:

+ A time deposit contract with a total value of VND 39,000,000,000 at Wooribank Vietnam is currently being accepted by the bank.

+ Goods Mortgage Contract No. VN00044371/HDTC/WBVN/304 dated September 5, 2025 and Amendment and Supplement to Goods Mortgage Contract No.: PL01/VN00044371/HDTC/WBVN/304 dated September 5, 2025. Throughout the mortgage period, the mortgaged assets must be maintained in the warehouse at all times to ensure quality and origin, but with a minimum useful life and value of VND 40,950,000,000.

Details regarding short-term loans and financial liabilities are as follows:

	First issue of the year	Loan amount incurred during the period	The loan amount has been repaid during the period.	Final number
Bank loan after maturity	1,135,906,992,519	3,267,274,986,014	(2,892,417,537,831)	1,182,843,180,487
Shorten the individuals	1,400,000,000	2,800,000,000	(4,200,000,000)	-
<b>Add</b>	<b>1,137,306,992,519</b>	<b>3,270,074,986,014</b>	<b>(2,896,617,537,831)</b>	<b>1,510,764,440,702</b>

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**22. The room is expected to be available for a short period of time.**

	First issue of the year	Increase in provisions during the period	Number used during the period	Amount reversed during the period	Year-end issue
Product maintenance and completion project	3,891,581,609	7,077,945,003	(5,884,937,186)	-	5,084,589,426
<b>Add</b>	<b>3,891,581,609</b>	<b>7,077,945,003</b>	<b>(5,884,937,186)</b>	<b>-</b>	<b>5,084,589,426</b>

**23. Rewards and benefits**

	Number at the beginning of the year	Increase provisions from profits	Expenditures during the period	Final number
Reward Fund	918.016.257	-	-	918.016.257
grant	385,826,364	-	-	385,826,364
<b>Add</b>	<b>1,303,842,621</b>	<b>-</b>	<b>-</b>	<b>1,303,842,621</b>



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## **24. owner**

### *a) The countervariable of the owner of capital*

	Owner's investment capital	The surplus of shares	Share	Investment and Development Advisory Fund	Undistributed profit after tax	Benefits for Non- Controlling Shareholders	Add
The number from the beginning of last year	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
Strengthening at the subsidiary company	-	-	-	-	-	900,000,000	900,000,000
Dividend payment by ballot.	25,312,280,000	-	-	-	(25,312,280,000)	-	-
Profit in the previous year	-	-	-	-	26,972,619,790	(28,442,045)	26,944,177,745
Exceed, too much	-	-	-	1,257,507,429	(1,760,510,401)	-	(503,002,972)
<b>Last year's closing balance</b>	<b>341,777,690,000</b>	<b>5,348,010,000</b>	<b>(20,000)</b>	<b>9,827,781,376</b>	<b>52,265,629,264</b>	<b>19,763,330,756</b>	<b>428,982,421,396</b>
Beginning balance this year	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
Growth in cash	15,823,000,000	(200,000,000)	-	-	-	-	15,623,000,000
Profits this year	-	-	-	-	32,355,067,828	427,098,123	32,782,165,951
Exceed, too much	-	-	-	1,347,208,887	(1,347,208,887)	-	-
Dividend distribution, profit sharing	28,601,660,000	-	-	-	(28,601,660,000)	-	-
<b>Ending balance</b>	<b>316,465,410,000</b>	<b>5,348,010,000</b>	<b>(20,000)</b>	<b>11,174,990,263</b>	<b>54,671,828,205</b>	<b>20,190,428,879</b>	<b>477,387,587,347</b>

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	<u>Final number</u>	<u>First issue of the year</u>
Number of registration forms issued	35,760,069	34,177,769
The number of ballots that have been issued/sold to the public.	35,760,069	34,177,769
- Common stock	35,760,069	34,177,769
The number of votes that were bought back.	(2)	(2)
- Common stock	(2)	(2)
The act of storing ballots in numerical form.	35,760,067	34,177,767
- Common stock	35,760,067	34,177,767

The par value of outstanding shares is 10,000 VND.

**25. The most appropriate off-balance sheet accounts for interim accounting.****a, Various types of foreign currency**

	<u>Final number</u>	<u>First issue of the year</u>
US dollar (USD)	390.24	390.24

**c, Bad debt - Request has been processed**

opposite to	<u>Final number</u>	<u>First issue of the year</u>	<u>Reasons for elimination</u>
vanguard	47,723,000	47,723,000	Too long past the deadline, no possibility of recovery.
Thuan An Company	525,607,000	525,607,000	Too long past the deadline, no possibility of recovery.
Phu Tai Private Enterprise	283,250,000	283,250,000	Too long past the deadline, no possibility of recovery.
Nhat Anh Store	125,087,382	125,087,382	Too long past the deadline, no possibility of recovery.
Zhe Jiang Phidas Electric Appliance			
Manu Company	104,612,027	104,612,027	Too long past the deadline, no possibility of recovery.
Trang An Commercial Technology			
Joint Stock Company	30,000,000	30,000,000	Too long past the deadline, no possibility of recovery.
<b>Add</b>	<u>1,116,279,409</u>	<u>1,116,279,409</u>	



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**VI. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE CONSOLIDATED INTER-YEAR STATEMENT OF BUSINESS RESULTS****1. Revenue from sales and services****a, Total revenue**

	<u>This Quarter</u>	<u>Last year</u>
Total revenue	887,718,321,852	587,912,710,778
Revenue from the sale of goods and finished products.	892,202,548,560	582,747,593,711
Revenue from providing services	(4,484,226,708)	5,165,117,067
Revenue deductions:	(3,154,369,427)	(7,359,605,878)
Time for	(23,500,992,956)	(1,828,480,147)
Sale discounts	-	-
Returned goods	20,346,623,529	(5,531,125,731)
<b>Revenue</b>	<b>884,563,952,425</b>	<b>580,553,104,900</b>
In there:		
Net revenue from the sale of goods and finished products.	889,048,179,133	575,387,987,833
Revenue from providing services	(4,484,226,708)	5,165,117,067

**Static revenue from the sale of goods and services to related parties**

	<u>This Quarter</u>	<u>Last year</u>
KLW Vietnam Garment Joint Stock Company	2,357,010,694	5,952,885,421
<b>Add</b>	<b>2,357,010,694</b>	<b>5,952,885,421</b>

**2. Selling price**

	<u>This Quarter</u>	<u>Last year</u>
Cost of goods sold	822,998,294,308	540,060,333,365
The cost of the service has been provided.	(186,641,288)	2,102,604,258
Provision/(Reversal) of existing impairment provision	-	(9,869,000,612)
<b>Add</b>	<b>822,811,653,020</b>	<b>532,293,937,011</b>

**3. Financial operating revenue**

	<u>This Quarter</u>	<u>Last year</u>
Find deposits, loans, bonds	12,263,364,607	9,296,545,233
Rate of difference generation	-	(152,585,900)
High differential rates revalue currency accounts with the same currency.	-	1,153,261,602
<b>Add</b>	<b>12,263,364,607</b>	<b>10,297,220,935</b>

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**4. Financial costs**

	<u>This Quarter</u>	<u>Last year</u>
Interest expense	25,258,608,250	18,102,167,941
Payment discount for buyers	3,798,125,635	2,291,908,927
Error rate discrepancies	1,699,612,268	798,066,555
The revaluation spread of currency accounts with the same currency.	(1,588,356,500)	-
<b>Add</b>	<b>29,167,989,653</b>	<b>21,192,143,423</b>

**5. Cost of goods sold**

	<u>This Quarter</u>	<u>Last year</u>
Employee costs	8,390,904,500	7,475,040,637
Cost of materials and packaging	15,397,590	80,492,000
Cost tools and maps	82,526,594	153,075,757
Fixed asset costing phase	(23,333,358)	798,854,973
Costs of paying for maintenance stations	2,043,650,909	(495,215,618)
Costs of purchasing external services	21,922,530,780	18,039,539,688
Other costs	(5,111,183,683)	5,503,141,949
<b>Add</b>	<b>27,320,493,332</b>	<b>31,554,929,386</b>

**6. Business management costs**

	<u>This Quarter</u>	<u>Last year</u>
Employee costs	3,366,520,058	5,500,764,486
Cost material management	55,435,511	52,304,029
Costs for using documents in the office.	115,482,785	120,297,085
Fixed asset costing phase	704,667,381	698,281,647
Taxes, fees and charges	5,159,840	113,544
Profit and	818,055,349	818,055,349
Costs of purchasing external services	2,871,284,925	(5,372,491,009)
Provision/Reversal of Doubtful Receivables	2,300,683,000	11,065,035
Other costs	1,423,128,168	1,096,369,505
<b>Add</b>	<b>11,660,417,017</b>	<b>2,924,759,671</b>

**7. Other income**

	<u>This Quarter</u>	<u>Last year</u>
Fines for violations	-	(12,453,500)
Undetermined debtors	-	(3,549,355,695)
Other income	1,274,637,405	622,849,656
<b>Add</b>	<b>1,274,637,405</b>	<b>(2,926,506,039)</b>



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**the consolidated interim financial statements (continued)****8. Other expenses**

	<u>This Quarter</u>	<u>Last year</u>
Simultaneous penalties	-	25.121
Tax penalties and collection	1,211,518,304	406,544,689
Other expenses	2,284,353,549	(16,158,668)
<b>Add</b>	<b>3,495,871,853</b>	<b>390.411.142</b>

**9. Cost of collecting corporate taxes**

Corporate income tax must be paid within the following calculation period:

	<u>This Quarter</u>	<u>Last year</u>
Total accounting profit before tax	42,890,468,339	36,494,357,226
The accounts used to adjust accounting profits to determine corporate income tax are: profit	15,182,654,818	10,813,806,576
- Increase account adjustments	15,182,654,818	10,813,806,576
<i>Cars with printed prices exceeding 1.6 billion VND.</i>	375,392,173	384,321,816
<i>Invalid expenses</i>	1,875,662,130	2,225,592,421
<i>Errors due to company-specific customization decisions.</i>	-	731,884,015
<i>The Board of Directors and Supervisory Board do not directly manage the operations.</i>	635,400,000	640,633,302
<i>Tax arrears</i>	2,105,045,248	-
<i>Profit and</i>	3,272,221,397	3,272,221,397
<i>Error detection during the most efficient process.</i>	6,918,933,870	3,559,153,625
- Reduce adjustments to items	-	-
Taxable income	58,073,123,157	47,308,163,802
Errors from previous years before the conversion.	(423,613,528)	(4,478,147,125)
<b>Taxable income</b>	<b>57,649,509,629</b>	<b>42,830,016,677</b>
Corporate income tax	20%	20%
<b>Corporate income tax must be paid.</b>	<b>11,529,901,926</b>	<b>8,566,003,334</b>
Adjusting corporate income tax payable for previous years.	168,935,325	127,913,216
<b>Total corporate income tax still payable</b>	<b>11,698,837,251</b>	<b>8,693,916,550</b>

**10. Ballot database**

	<u>This Quarter</u>	<u>Last year</u>
Accounting profit after corporate income tax	2,000,017,066	4,570,469,295
Adjustments to increase or decrease accounting profit to determine the additional amount allocated to shareholders holding common stock:	(40,000,342)	(91,409,386)
- Excerpt from rewards and benefits (*)	(40,000,342)	(91,409,386)
Earnings per share (based on basic earnings per share)	1,960,016,724	4,479,059,909
The weighted average number of common shares outstanding during the period.	35,475,255	35,760,069
<b>Ballot database</b>	<b>55</b>	<b>125</b>

(\*) The amount allocated for bonuses and benefits in this period is calculated at 2% of after-tax profit.

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Common stock holdings for military action at any given time are calculated as follows:

	<u>This Quarter</u>	<u>Last year</u>
Storing general information at the beginning of the year.	34,177,769	34,177,769
The impact of issuing common stock increases profits from cash withdrawals.	-	1,582,300
The impact of the popular vote during the year.	1,297,486	-
<b>Average number of common shares held during the period</b>	<b>35,475,255</b>	<b>35,760,069</b>

**VII. OTHER INFORMATION****1. Information about stakeholders****A. Transactions with other links**

Other stakeholders of the Company include: subsidiaries, affiliates, jointly controlled businesses, individuals with direct or indirect decision-making power in the Company and their close family members, businesses managed by key personnel and individuals with direct or follow-up decision-making power in the Company and their close family members.

Other stakeholders of the Company include:

<u>Other stakeholders</u>	<u>reporting system</u>
KLW Vietnam Garment Joint Stock Company	Affiliated company

The main transactions occurring between the companies and their affiliated entities are as follows:

	<u>This Quarter</u>	<u>Last year</u>
<b>KLW Vietnam Garment Joint Stock Company</b>		
Requires collection of payments for goods sold, finished products, and warehouse rental.	7,721,110,438	10,253,901,962
Collecting payments for goods, finished products, and warehouse rental.	4,984,080,000	10,140,960,000
Loan repayment is required.	-	5,000,000,000
Pay back the loan.	-	11,002,000,000
Interest must be paid on the loan.	-	129,399,890
Pay interest on the loan.	-	-
Loan	25,610,000,000	28,296,000,000
Collect loan repayments	27,992,040,000	10,800,000,000
Service fees must be paid.	113,760,000	-
On the accounting period closing date, liabilities with other links are presented in notes V.3; V.4; V.16; V.17; V.20; V.21; .		

**2. Department information**

The information is presented geographically by region. The main departmental report is geographically based on the organizational structure, internal management, and the Company's internal financial reporting system.

**Geographic area**

The company's operations are primarily distributed across the Northern, Central, and Southern regions of Vietnam.

Information regarding business results, fixed assets and other long-term assets, and the value of non-cash expense accounts of a geographically segmented division based on the location of the Company's customers is as follows:



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	Area Domain	Area Central region	Area Southern	The amounts exclusion	Add
<b>This year</b>					
Static revenue from sales and services provided externally.	2,369,266,374,691	139,604,484,295	790,414,250,000	-	3,299,285,108,986
Static revenue from sales and services provided between departments.	2,340,853,369,720	4,164,483,147	41,331,655,553	(2,386,349,508,420)	-
<b>Total static revenue from sales and services</b>	<b>4,710,119,744,411</b>	<b>143,768,967,442</b>	<b>831,745,905,553</b>	<b>(2,386,349,508,420)</b>	<b>3,299,285,108,986</b>
Top cost	(4,449,740,592,385)	(137,419,834,810)	(779,621,877,830)	2,376,731,980,366	(2,990,050,324,659)
Business results by segment	260,379,152,026	6,349,132,632	52,124,027,723	(9,617,528,054)	309,234,784,327
Costs not broken down by department					(188,184,255,433)
Profit from business operations					121,050,528,894
Financial operating revenue					20,601,207,181
Financial costs					(96,440,582,787)
The profit or loss portion in an affiliated business					1,033,740,455
Other income					1,551,312,117
Other expenses					(4,905,737,521)
Cost of collecting corporate taxes					(11,698,837,251)
The cost of collecting corporate taxes has slowed down.					1,590,534,863
<b>Profit after corporate income tax</b>					<b>32,782,165,951</b>
<b>Total costs incurred to purchase fixed assets and other assets with a fixed term.</b>	<b>2,383,230,570</b>	<b>-</b>	<b>51,312,360</b>	<b>-</b>	<b>2,434,542,930</b>
<b>Total depreciation expense and allocation of prepaid expenses.</b>	<b>32,394,452,052</b>	<b>3,351,076,837</b>	<b>254,429,700</b>	<b>-</b>	<b>35,999,958,589</b>

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Assets and liabilities of a segment by geographical region based on the location of the Company's customers. as follows:

	Area			The amounts	
	Domain	Central region	DomainNam	exclusion	Add
<b>Final number</b>					
Departmental assets	2,646,893,347,357	39,567,422,502	174,931,629,098	(635,117,739,915)	2,226,274,659,042
<b>CEO</b>					<u>2,226,274,659,042</u>
A department must pay directly.	2,003,657,662,782	40,304,546,086	181,352,914,477	(476,428,051,650)	1,748,887,071,695
<b>Total liabilities</b>					<u>1,748,887,071,695</u>
<b>First issue of the year</b>					
Departmental assets	2,267,041,322,917	26,796,392,764	116,401,448,150	(605,155,671,449)	1,805,083,492,382
<b>CEO</b>					<u>1,805,083,492,382</u>
A department must pay directly.	1,682,642,826,421	26,623,866,337	123,836,411,780	(457,002,033,552)	1,376,101,070,986
<b>Total liabilities</b>					<u>1,376,101,070,986</u>



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### **UNDERSTANDING THE CONSOLIDATED INTERIM FINANCIAL STATEMENTS**

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#### **the consolidated interim financial statements (continued)**

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### **3. Financial risk management**

The company's operations identify the following financial risks: signal risk, account risk, and market risk. The Board of Directors is responsible for establishing policies and controls that mitigate financial risks, as well as monitoring the implementation of these established policies and controls.

#### **A, credit risk**

Credit risk is the risk that one parameter in the consolidation will fail to perform its function, meaning it will lead to overall financial failure for the Company.

The company faces credit risks arising primarily from accounts receivable from customers, bank deposits, and loans.

##### *Accounts receivable from customers*

Minimize risk by only trading with financially sound positions, requiring open letters or collateral for first-time unit transactions or those with unknown financial information. Additionally, accounts receivable staff regularly monitor accounts receivable to encourage collection.

The company needs to collect customer information related to multiple entities and individuals. Therefore, the risk of centralized submission for customer accounts receivable is low.

##### *Bank deposits*

The Company's time deposit and demand deposit accounts are held at well-known banks in Vietnam, therefore the credit risk associated with these bank deposits is low.

##### *Loans*

The company allows its subsidiaries and managing members to lend money to lenders. These entities and individuals are reputable and have good repayment capabilities, so the credit risk associated with the loan accounts is low.

#### **B, on the e-cigarette**

Payment risk is the risk that a company will have difficulty fulfilling its financial obligations due to a lack of funds.

A company's payment risk is primarily bioidentified from the fact that its key financial assets and key financial liabilities have mismatched timings.

The company manages payment risk through measures such as: regularly monitoring current payment requests and developing future plans to maintain reasonable levels of cash and loans, and supervising actual cash flows with a plan to minimize cash fluctuations. (Presenting the risk management policy for the account)

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The settlement terms for non-derivative principal account payables (excluding interest payable) are based on fair rate and undiscounted terms as follows:

	From 1 year downwards	Within 1 to 5 years	Over 5 years	Add
<b>Final number</b>				
Loans and debts	1,510,764,440,702	-	-	1,510,764,440,702
The person must be returned.	167,083,082,956	-	-	167,083,082,956
Other payables	16,030,613,488	-	-	16,030,613,488
<b>Add</b>	<b>1,693,878,137,146</b>	<b>-</b>	<b>-</b>	<b>1,693,878,137,146</b>
<b>First issue of the year</b>				
Loans and debts	1,137,306,992,519	-	-	1,137,306,992,519
The person must be returned.	182,004,186,374	-	-	182,004,186,374
Other payables	16,266,845,929	-	-	16,266,845,929
<b>Add</b>	<b>1,335,578,024,822</b>	<b>-</b>	<b>-</b>	<b>1,335,578,024,822</b>

The Board of Directors believes the risk level for liabilities is low. The company is able to pay its liabilities due from operating cash flow and proceeds from its primary financial assets are limited. The company has adequate access to funding sources, and loans due within 12 months may be limited with existing lenders.

**C, roh market**

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

Market risks associated with a company's operations include: foreign exchange risk, interest rate risk, securities price risk, and commodity/raw material price risk.

*foreign currency*

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

The company, which imports raw materials for manufacturing and exports products, primarily using USD and EUR as its currencies, is affected by the fluctuations in storm rates.

Risk management tools related to exchange rate fluctuations include optimizing debt, forecasting foreign exchange rates, maintaining a reasonable borrowing and debt base between foreign currencies and VND, selecting optimal timing for purchasing and paying out funds at low prices, and utilizing the priority of available funds to balance risk and payment risk.

*Risk related to commodity/raw material prices*

The company may face risks related to fluctuations in commodity/raw material prices. The company manages commodity/raw material price risks by closely monitoring relevant information and data to effectively manage purchasing timing, production planning, and inventory levels.

The company has not used secured derivative instruments to hedge against commodity/raw material price risks.



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**4. Fair value of financial assets and liabilities**

	Handbook value		Fair value	
	Final number	First issue of the year	Final number	First issue of the year
<b>Financial account</b>				
Money and compatible accounts	246,426,775,714	71,646,409,892	246,426,775,714	71,646,409,892
The first accounts are held until the expiration date.	262,519,883,427	346,625,754,419	262,519,883,427	346,625,754,419
Accounts receivable from customers	521,291,151,301	408,145,350,851	521,291,151,301	408,145,350,851
Loans	28,702,947,000	35,096,000,000	28,702,947,000	35,096,000,000
Other receivables	15,200,679,134	15,226,881,667	15,200,679,134	15,226,881,667
The main property is available for sale.	29,168,349,569	28,134,609,114	29,168,349,569	28,134,609,114
<b>Add</b>	<b>1,103,309,786,145</b>	<b>904.875.005.943</b>	<b>1,103,309,786,145</b>	<b>904.875.005.943</b>
<b>Financial liabilities</b>				
Loans and debts	1,510,764,440,702	1,137,306,992,519	1,510,764,440,702	1,137,306,992,519
The person must be returned.	167,083,082,956	182.004.186.374	167,083,082,956	182.004.186.374
Other payables	16,030,613,488	16,266,845,929	16,030,613,488	16,266,845,929
<b>Add</b>	<b>1,693,878,137,146</b>	<b>1,335,578,024,822</b>	<b>1,693,878,137,146</b>	<b>1,335,578,024,822</b>

Fair value of the principal assets and liabilities payable to the account is reflected at their transferable value in an existing transaction between parties who have the necessary information and desire to transact.

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

- The reasonable value of cash and cash-related accounts, accounts receivable, loans, other receivables, borrowings, accounts payable, and other payables is more concise for a list of compatible values (minus provisions for estimated amounts likely to be uncollectible) of these accounts over a short period.
- Fair value of investment accounts held within limits and financial assets available for sale listed on the stock exchange is the transaction price published on the last day of the accounting period. For investment accounts held within limits and unlisted financial assets available for sale but whose transaction prices are published by three securities firms on the last day of any accounting period, the fair value of these investment accounts is the average price based on the transaction prices of the three underlying securities.

Established on January 30, 2026

The man indicated

Chief Planner

General Director



Pham Thi Cam Van



Thi Phuong



Nguyen Thi Huyen Thuong

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

	Final number		First issue of the year	
	Overdue	Original price	Overdue	Original price
<b>You must draw short row</b>		<b>1,316,414,011</b>		<b>2,035,936,670</b>
Nagakawa Power Corporation	It is unlikely to be recovered.	86,925,000	It is unlikely to be recovered.	86,925,000
Construction and Consulting Joint Stock Company No. 4	It is unlikely to be recovered.	355,675,942	It is unlikely to be recovered.	355,675,942
Thien Duc Electrical Appliance Business Household	Recalled	-	From 2 to 3 years	235,294,153
Tuong Hung Refrigeration and Electrical Engineering Co., Ltd.	Recalled	-	Over 3 years	444,688,013
Phu Hoang Thanh General Trading Company Limited	Recalled	-	From 2 to 3 years	39,540,493
GRA Vietnam Joint Stock Company	Over 3 years	104,483,270	Over 3 years	104,483,270
VINAICON Investment Joint Stock Company	Over 3 years	195,550,000	From 2 to 3 years	195,550,000
Minh Dung Technology and Trading Company Limited	Over 3 years	533,780,000	From 2 to 3 years	533,780,000
Sunviet Company Limited	Over 3 years	39,999,799	From 2 to 3 years	39,999,799
<b>Return before the seller</b>	-	<b>2,649,437,295</b>	-	<b>2,666,667,695</b>
Nagakawa Power Corporation	It is unlikely to be recovered.	1,300,951,400	It is unlikely to be recovered.	1,300,951,400
Vietnam Cultural Architecture Joint Stock Company	It is unlikely to be recovered.	154,815,000	It is unlikely to be recovered.	154,815,000
Bach Khoa Refrigeration and Air Conditioning Technology Joint Stock Company	It is unlikely to be recovered.	506,373,900	It is unlikely to be recovered.	506,373,900
Vitech Automation Equipment Joint Stock Company	It is unlikely to be recovered.	56,700,000	It is unlikely to be recovered.	56,700,000
Guangdong Sky Bright Group Co., Ltd.	It is unlikely to be recovered.	156,765,699	It is unlikely to be recovered.	156,765,699
Zhejiang Bingfeng Compressor Co., Ltd.	It is unlikely to be recovered.	377,031,887	It is unlikely to be recovered.	377,031,887





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the consolidated interim financial statements (continued)

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

	Final number		First issue of the year	
	Overdue	Original price	Overdue	Original price
Kelon International Co., Ltd.	It is unlikely to be recovered.	96,799,409	It is unlikely to be recovered.	96,799,409
	Recalled	-	From 6 months to 1 year	17,230,400
VietPITURES AUTO Joint Stock Company				
Add		<u>3,965,851,306</u>		<u>4,702,604,365</u>
				<u>4,693,989,165</u>