

## Appendix VI

### DISCLOSURE OF EXTRAORDINARY INFORMATION

(issued with Decision No. .../QĐ-SGDVN dated ... of the General Director of the Vietnam Stock Exchange on the Information Disclosure Regulations at the Vietnam Stock Exchange)

**VKC HOLDINGS JOINT STOCK  
COMPANY**

**SOCIALIST REPUBLIC OF VIETNAM**  
Independence - Freedom - Happiness

No. 36/CV/CBTT/VCOM-25

Binh Duong, March 24, 2025

### DISCLOSURE OF EXTRAORDINARY INFORMATION

To: The State Securities Commission  
Hanoi Stock Exchange

#### 1. Organization's Information:

- Organization name: **VKC HOLDINGS JOINT STOCK COMPANY**
- Stock code: **VKC**
- Headquarters address: 854 National Road 1K, Châu Thới Hamlet, Binh An Ward, Dĩ An City, Binh Duong Province
- Phone: (84-2743 751 501) Fax: (84-2743 751 699)

#### 2. Disclosed Information:

This disclosure is made according to the requirements of Circular 155/2015/TT-BTC regarding financial statements (FS), as follows:

- Announcing the 2024 FINANCIAL REPORT of VKC Holdings Joint Stock Company prepared on March 19, 2024 including: BALANCE SHEET, BUSINESS RESULTS TABLE, CASH FLOW STATEMENT, NOTES TO THE FINANCIAL STATEMENTS
- Announce the explanation of the causes of business results in the income statement for the 2024 financial period with a difference of 10% or more compared to the same period last year and accumulated losses for 2 consecutive years:

**I) Explain the main reasons for business results in the 2024 financial statements period with a difference of 10% or more compared to the same period last year and accumulated losses for 2 consecutive years.**

(Unit: billion VND)

Indicator	2024	2023	Difference Increase/(Decrease)	% Increase/(Decrease)
Profit/(Loss) after tax (TNDN)	(158,322) tỷ	(88,418) tỷ	69,903 tỷ	79.06%

-In 2024, the sudden increase in financial costs compared to the same period last year is due to the Company's provision for 100% of the investment capital that is difficult to recover and debt cancellation for 3 branches according to (submission No. 15/2024/TTr-VKC-HĐQT dated July 26, 2024 was approved in the 02nd General Meeting of Shareholders on July 26 2024) with an amount of 36 billion VND.

- The sales situation in 2024 is below cost price because in the inventory of goods there are still a quantity of goods that are old date tires (date 2019-2022), uncommon tires that are difficult to sell, viscous date 2022, and date batteries 2022 has expired warranty. The warehouse also has a large inventory of cable manufacturing industry supplies: Supplies for optical subscriber cable production have existed since 2017, other supplies are not suitable or do not need to be used,



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the goods are single cable meter (cable not long enough according to packaging standards) according to (submission No. 07/2024/TTr-VKC-HĐQT dated July 26, 2024 was approved in the 2nd General Meeting of Shareholders on July 26, 2024) resulting in a revenue and capital difference of 14 billion VND.

- The above issues lead to a significant difference between the 2024 financial statements compared to the 2023 period

## II) Explanation of the audit's refusal to give an opinion:

In the 2024 audit report, the audit unit refused to give an opinion mainly due to the following reasons:

**Opinion 1:** According to the notes in sections V.3, V.4, V.5, V.6 and V.11 in the accompanying notes to the financial statements (separate), the Company has not assessed the recoverability of receivables as at 31 December 2024 and made provision for doubtful receivables (if any). In addition, we have not collected all debt confirmation letters in the form of direct responses to us. With the documents currently available at the Company, we have not collected evidence to evaluate the recoverability of the above receivables and cannot check the existence of the above balances using other audit procedures.

The opinion of the accountant stated in the report was that it was not possible to obtain sufficient information on the receivables and that there was no basis for making provisions for doubtful receivables. At 31 December 2024 the balance of short-term receivables was 186,344,275,147 VND. After the audit, our company continues to contact customers to confirm the debt balance until December 31, 2024 and will soon fix this problem to have enough information in assessing the possibility of recovery in upcoming reporting periods

**Opinion 2:** In Note No. V.10 - Intangible fixed assets, Land use right certificate No. CO 387309 of land parcel No. 4701, map sheet No. 5 (2AB.9) has an expiration date until August 6, 2023, the Company has sent a document to the Department of Planning and Investment of Binh Duong province it is proposed to extend the land use term to implement investment projects for warehousing and storing goods. However, up to now the document has not been approved.

The auditor's opinion stated in the report is that it is not possible to collect sufficient evidence of whether land use rights number CO 387309 can continue to be used. The Company is working on an extension with the Authorities, but so far there are no results. It is expected that in the second quarter of 2024, feedback will be received from the authorities

**Opinion 3:** -According to the notes in sections V.13 and V.14 – Notes to the Financial Statements (separately), we have not collected all debt confirmation letters in the form of direct responses to us regarding payables to short-term sellers and short-term prepayment buyers as of December 31 2024 with amounts of 7,417,978,976 VND and 638,489,719 VND respectively. We also cannot check the existence of the above balances using other audit procedures. The auditor's opinion stated in the report is that it is not possible to collect complete information about the accounts payable to short-term sellers and buyers paying short-term advance payments as of December 31, 2024 in the amount of 7,417,978,976 VND and 638,489,719 VND, respectively. After the audit, our company continues to contact suppliers to confirm the debt balance until December 31, 2024 and will soon fix this problem in the upcoming reporting periods.

**Opinion 4:** In Note No. V.18 – Short-term and long-term financial loans and leases The auditor's opinion stated in the report is that up to this point, the principal and bond interest payment has expired and the procedures for receiving share transfer of Toccoo Vietnam Company Limited have not been completed.

Regarding this issue, we determine that expenditures from bond issuance revenue are not for the intended purpose according to the Resolution left by the Board of Directors and the old Board of Directors. The new leadership is also monitoring this issue and trying to resolve it in the upcoming reporting periods.



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**Translated with Lingvanex.com Opinion 3:** -According to the notes in sections V.13 and V.14 – Notes to the Financial Statements (separately), we have not collected all debt confirmation letters in the form of direct responses to us regarding payables to short-term sellers and short-term prepayment buyers as of December 31 2024 with amounts of 7,417,978,976 VND and 638,489,719 VND respectively. We also cannot check the existence of the above balances using other audit procedures.

The accountant's opinion stated in the report is that it is not possible to collect full information about the accounts payable to short-term sellers and buyers paying short-term advance payments as of December 31, 2024 in the amount of 7,417,978,976 VND and 638,489,719 VND, respectively. After the audit, our company continues to contact suppliers to confirm the debt balance until December 31, 2024

**Opinion 4:** In Note No. V.18 – Short-term and long-term financial loans and leases The auditor's opinion stated in the report is that up to this point, the principal and bond interest payment has expired and the procedures for receiving share transfer of Toccoo Vietnam Company Limited have not been completed. Regarding this issue, expenditures from bond issuance revenue are not for the purpose left by the old Board of Directors and Board of Directors Resolution. The new leadership is also handling this issue.

**About the ability to operate continuously**

According to Note VII.6 - Business Continuity, on the (own) Balance Sheet as of December 31, 2024, the Company has a cumulative loss after undistributed tax of (462,789,422,270) VND; the Company's short-term debt (485,323,522,446 VND) is larger than the Company's short-term assets (190,428,722,030 VND) in the amount of 294,894,800,416 VND; Loan repayments, bonds and loan interest, and bonds of the Company have overdue payments in a total amount of 474,175,503,550 VND. These conditions indicate the existence of a material uncertainty factor which may lead to significant doubts as to the Company's ability to conduct business continuity.

The company is inefficient and has lost money for many years (from 2022 to 2024). The Company's business results are not positive. Currently, the company mainly operates the business of renting factories without insurance for principal payment and borrowing bonds again. In the coming time, the Board of Directors will try to restructure bank loans and bond lots as soon as possible at the same time, business activities will be promoted to ensure there is a source of money to pay for due liabilities

Translated with Lingvanex.com Above is an explanation of the reason the audit unit refused to give an opinion on the 2024 Financial Report of VKC Holdings Joint Stock Company

3. This information was announced on the company's website on March 24, 2025 at link <https://vkcholdings.vn/quan-he-co-dong.htm>

We hereby pledge that the above published information is true and fully responsible before the law for the content of the published information

Attached documents  
Financial report 2024

Organization Representative  
Legal representative



PHAM HOANG PHONG



**To: Hanoi Stock Exchange**

In accordance with the provisions of Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance, guiding information disclosure on the securities market, VKC Holdings Joint Stock Company discloses the financial statements (FS) for Q4 2024 to the Hanoi Stock Exchange as follows:

**1. 2024 Financial Statements**

- 2024 financial statements according to the provisions of Clause 3, Article 14 of Circular No. 96/2020/TT-BTC include:

- Separate financial statements (for a company without subsidiaries or the parent company with subsidiaries);
- Consolidated financial statements (for a company with subsidiaries);
- Combined financial statements (for a company with accounting units under a separate organizational structure);

- Required Explanatory Documents to Be Disclosed with the Financial Statements as per Clause 4, Article 14 of Circular No. 96/2020/TT-BTC, the following explanatory documents must be disclosed:

+ If the profit after tax in the income statement has changed by 10% or more compared to the same period last year:

- Yes  No

If Yes, an explanatory document is required:

- Yes  No

+ If the profit after tax has turned into a loss in the reporting period, or if it has shifted from profit in the previous period to a loss in this period (or vice versa):

- Yes  No

If Yes, an explanatory document is required:

- Yes  No

**2. Transactions of Business Acquisition, Asset Sales** (Transactions that change or have a value equal to 35% or more of total assets from January 2021 to the present, if any):

- Transaction details: None
- Transaction partners: None



- Proportion of transaction value to total asset value (%) (based on the most recent financial statements): None
- Date of transaction completion: None

Organization Representative  
Legal Representative / Authorized Representative

for Information Disclosure  
(Sign, full name, position, and seal)



**PHAM HOANG PHONG**

