



BKG VIETNAM

CÔNG TY CP ĐẦU TƯ BKG VIỆT NAM
BKG VIET NAM INVESTMENT JOINT
STOCK COMPANY

CỘNG HÒA XÃ HỘI CHỦ NGHĨA VIỆT NAM
Độc lập – Tự do – Hạnh phúc
THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Số: 05/2026/CBTT
No.: 05/2026/CBTT

Hà Nội, ngày 30 tháng 03 năm 2026
Ha Noi, March 30, 2026

CÔNG BỐ THÔNG TIN ĐỊNH KỲ
PERIODIC INFORMATION DISCLOSURE

Kính gửi/To:

- Ủy ban Chứng khoán Nhà nước/*State Securities Committee*
- Sở Giao dịch Chứng khoán Việt Nam/*Viet Nam Stock Exchange*
- Sở Giao dịch Chứng khoán Thành phố Hồ Chí Minh/*Ho Chi Minh City Stock Exchange*

Công ty/*Name of organization:*

Công ty Cổ phần Đầu Tư BKG Việt Nam/*BKG Viet Nam investment*
Joint Stock Ccompany

Mã chứng khoán/*Stock code:*

BKG

Địa chỉ/*Address:*

Tầng 4, toà nhà HPC Landmark 105, đường Tố Hữu, Khu đô thị Văn Khê, Phường Hà Đông, TP. Hà Nội, Việt Nam/*4th Floor, HPC Landmark 105 Building, To Huu Street, Van Khe Urban Area, Ha Dong Ward, Hanoi City, Vietnam*

Điện thoại/*Tel:*

(024) 2283.2468

Người công bố thông tin/*Spokesman:*

Đặng Phước Đức

Chức vụ/*Position:*

Trưởng ban Kiểm soát/*Head of Board of Supervisors*

Nội dung thông tin công bố/Contents of information disclosure:

- Báo cáo tài chính Kiểm toán năm 2025 (Công ty mẹ và hợp nhất)/ *Separate and Consolidated Financial Statements 2025*
- Công văn giải trình chênh lệch lợi nhuận sau thuế/*Official Letter Explaining the Difference in Profit After Tax*

Thông tin này được công bố trên website của BKG VIỆT NAM vào ngày 30/03/2026 tại trang web:
<http://bkgvietnam.com> Chuyên mục: **Quan hệ cổ đông/công bố thông tin**

This informationn was published on the company's website on March 30, 2026, as in the link
<http://bkgvietnam.com>. Category: **Investor Relations/Information Disclosure**

Chúng tôi xin cam kết các thông tin công bố trên đây đúng sự thật và hoàn toàn chịu trách nhiệm trước pháp luật về nội dung các thông tin đã công bố/*We hereby certify that the information provided is true and correct and we bear the full responsibility to the law*





Nơi nhận/Recipients:

- Như trên/As above;
- HĐQT/BOD;
- TGĐ/CEO;
- Ban kiểm soát/BOS;
- Lưu/Archives: Văn phòng/HO.

Đính kèm/Attached file:

- Báo cáo tài chính/Financial Statements
- Công văn giải trình/ Official Letter Explaining the Difference in Profit After Tax

NGƯỜI CÔNG BỐ THÔNG TIN
PERSON AUTHORIZED TO DISCLOSE
INFORMATION



ĐANG PHƯỚC ĐỨC
ĐANG PHƯỚC ĐỨC



**BKG VIETNAM INVESTMENT
JOINT STOCK COMPANY**

Audited separate financial statements
For the year ended 31 December 2025



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BKG VIETNAM INVESTMENT JOINT STOCK COMPANY

4th Floor, HPC Landmark 105 Building, To Huu Street, Van Khe Urban Area, Ha Dong Ward, Hanoi City, Vietnam

STATEMENT OF THE BOARD OF GENERAL DIRECTORS

The Board of General Directors of BKG Vietnam Investment Joint Stock Company (hereinafter called "the Company") presents this report together with the financial statements of the Company for the year ended 31 December 2025.

GENERAL INFORMATION

BKG Vietnam Investment Joint Stock Company, formerly known as DTA Vietnam Equipment Joint Stock Company, is a Joint Stock Company established and operating in Vietnam under the Certificate of Business Registration No. 0106935814 for the first time on 12 August 2015, and the 10th amendment dated 23 July 2025 issued by the Hanoi Department of Planning and Investment.

The Company's Head Office is located at 4th Floor, HPC Landmark 105 Building, To Huu Street, Van Khe Urban Area, Ha Dong Ward, Hanoi City, Vietnam.

Total charter capital of the Company is VND 716,090,200,000 (Seven hundred sixteen billion, ninety million, two hundred thousand).

An ordinary share has par value of VND 10,000/share, equivalent to 71,609,020 shares.

THE MEMBERS OF THE BOARD OF MANAGEMENT, THE BOARD OF SUPERVISORS, AND THE BOARD OF GENERAL DIRECTORS

The members of the Board of Management, the Board of Supervisors, and the Board of General Directors of the Company during the year and to the date of this statement are as follows:

The Board of Management

Full name	Position
Mr. Tran Cong Thanh	Chairman
Mr. Nguyen Van Hung	Member
Mr. Duong Tat Thang	Member
Mr. Nguyen Quang Duy	Member
Mr. Nguyen Minh Hai	Member

The Board of Supervisors

Full name	Position
Mr. Dang Phuoc Duc	Head of BOS
Ms. Phan Thi Thu Ha	Member
Mr. Ta Quang Dung	Member

The Board of General Directors

Full name	Position
Mr. Nguyen Van Hung	General Director
Mr. Nguyen Minh Hai	Deputy General Director

EVENTS ARISING AFTER THE END OF THE YEAR

There are no significant events occurring after the year ended 31 December 2025, which needs to be adjusted or presented in these financial statements.

AUDITORS

International Auditing and Valuation Company Limited has been appointed to audit the financial statements of the Company for the year ended 31 December 2025.

BKG VIETNAM INVESTMENT JOINT STOCK COMPANY

4th Floor, HPC Landmark 105 Building, To Huu Street, Van Khe Urban Area, Ha Dong Ward, Hanoi City, Vietnam

STATEMENT OF THE BOARD OF GENERAL DIRECTORS (CONTINUE)

DISCLOSURE OF THE BOARD OF GENERAL DIRECTOR'S RESPONSIBILITIES FOR THE SEPARATE FINANCIAL STATEMENTS

The Board of General Directors of the Company is responsible for preparing the separate financial statements, which give a true and fair view of the financial position of the Company as at 31 December 2025, and its financial performance and its cash flows for the year then ended in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to financial reporting. In preparing these financial statements the Board of General Directors required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting principles have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business; and
- Design and implement an effective internal control system for the purpose of properly preparing and presenting the financial statements so as to minimize errors and frauds.

The Board of General Directors of the Company is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the financial position of the Company and that the financial statements comply with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to financial reporting. The Board of General Directors is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of frauds and other irregularities.

The Board of General Directors confirms that the Company has complied with the above requirements in preparing these financial statements.

COMMITMENT ON INFORMATION DISCLOSURE

The Board of General Directors commits that the Company complies with Decree 155/2020/ND-CP dated 31 December 2020 of the Prime Minister detailing the implementation of a number of articles of the Securities Law and the Company does not violate the obligation to disclose information as prescribed in Circular No. 96/2020/TT-BTC dated 16 November 2020 of the Ministry of Finance guiding the disclosure of information on the stock market.

For and on behalf of The Board of General Directors,



NGUYEN VAN HUNG
General Director
Hanoi, 30 March 2026

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No: 30066/2025/BCTC/IAV

INDEPENDENT AUDITORS' REPORT

**To: Bondholders, Shareholders,
Board of General Directors, and Board of Executive Officers
BKG Vietnam Investment Joint Stock Company**

We have audited the separate financial statements of BKG Vietnam Investment Joint Stock Company (hereinafter called "the Company"), prepared on 30 March 2026, as set out from page 5 to page 31, which comprise the statement of financial position as at 31 December 2025, the statement of income, and statement of cash flows for the year then ended, and the notes to the financial statements.

The Board of General Directors's Responsibility

The Board of General Directors of the Company is responsible for the preparation and fair presentation of these financial statements in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to financial reporting and for such internal control as The Board of General Directors determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of General Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

INDEPENDENT AUDITORS' REPORT (CONTINUE)

Auditors' Opinion

In our opinion, the separate financial statements of BKG Vietnam Investment Joint Stock Company give a true and fair view, in all material respects, of the separate financial position of the Company as at 31 December 2025, and of the separate results of its operations and its separate cash flows for the year then ended in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to separate financial reporting.

The independent auditor's report is prepared in Vietnamese and English. Should there be any conflict between the Vietnamese and English versions, the Vietnamese version shall take precedence.



NGUYEN HUU HOAN

Director

Audit Practising Registration Certificate
No. 2417-2023-283-1

VU ANH TUAN

Auditor

Audit Practising Registration Certificate
No. 0577-2025-283-1

INTERNATIONAL AUDITING AND VALUATION COMPANY LIMITED

Hanoi, 30 March 2026

SEPARATE STATEMENT OF FINANCIAL POSITION

As at 31 December 2025

ASSETS	Code	Note	Ending Balance VND	Beginning Balance VND
A/ SHORT-TERM ASSETS	100		180,555,931,206	84,793,240,985
I/ Cash and cash equivalents	110	4.1	21,808,839,537	1,957,671,200
1. Cash	111		21,808,839,537	1,957,671,200
II/ Short-term financial investments	120		-	-
III/ Short-term receivables	130		104,714,917,102	35,609,865,373
1. Short-term trade receivables	131	4.3	16,484,491,484	16,966,677,748
2. Short-term advances to suppliers	132	4.4	35,425,375,964	10,503,467,625
3. Other short-term receivables	136	4.5	52,805,049,654	8,139,720,000
IV/ Inventories	140	4.6	53,457,089,049	46,619,804,351
1. Inventories	141		53,457,089,049	46,619,804,351
V/ Other short-term assets	150		575,085,518	605,900,061
1. Short-term prepaid expenses	151	4.7	293,492,358	282,649,994
2. Deductible value added tax	152		281,593,160	323,250,067
B/ LONG-TERM ASSETS	200		558,294,554,539	647,621,079,655
I/ Long-term receivables	210		-	-
II/ Fixed assets	220		22,997,625,262	23,232,170,863
1. Tangible fixed assets	221	4.8	185,125,262	419,670,863
- Cost	222		2,107,321,717	2,107,321,717
- Accumulated depreciation	223		(1,922,196,455)	(1,687,650,854)
2. Intangible fixed assets	227	4.9	22,812,500,000	22,812,500,000
- Cost	228		22,812,500,000	22,812,500,000
III/ Investment properties	230		-	-
IV/ Long-term assets in progress	240		-	-
V/ Long-term financial investments	250	4.2	535,268,952,868	624,378,952,868
1. Investments in subsidiaries	251		388,400,000,000	388,400,000,000
2. Investments in joint-ventures, associates	252		147,000,000,000	147,000,000,000
3. Investments in other entities	253		-	89,110,000,000
4. Long-term financial investment provisions	254		(131.047.132)	(131.047.132)
VI/ Other long-term assets	260		27,976,409	9,955,924
1. Long-term prepaid expenses	261	4.7	27,976,409	9,955,924
TOTAL ASSETS (270 = 100 + 200)	270		738,850,485,745	732,414,320,640

SEPARATE STATEMENT OF FINANCIAL POSITION (CONTINUE)

As at 31 December 2025

RESOURCES	Code	Note	Ending Balance VND	Beginning Balance VND
C/ LIABILITIES	300		4,002,691,261	3,154,271,678
I/ Short-term liabilities	310		4,002,691,261	3,154,271,678
1. Short-term trade payables	311	4.10	420,940,077	353,158,465
2. Short-term advances from customers	312	4.11	213,404,793	696,051,726
3. Taxes and amounts payable to the State budget	313	4.13	1,551,345,831	1,619,138,918
4. Payables to employees	314		-	47,961,232
5. Other short-term payables	319	4.12	317,000,560	349,427,934
6. Short-term borrowings and finance lease liabilities	320	4.14	1,500,000,000	88,533,403
II/ Long-term liabilities	330		-	-
D/ EQUITY	400	4.15	734,847,794,484	729,260,048,962
I/ Owner's equity	410		734,847,794,484	729,260,048,962
1. Owner's contributed capital	411		716,090,200,000	716,090,200,000
- Ordinary shares with voting rights	411a		716,090,200,000	716,090,200,000
2. Retained earnings	421		18,757,594,484	13,169,848,962
- Retained earnings/(losses) accumulated to the prior year end	421a		13,169,848,962	7,508,308,677
- Retained earnings/(losses) of the current year	421b		5,587,745,522	5,661,540,285
II/ Other resources and funds	430		-	-
TOTAL RESOURCES (440 = 300 + 400)	440		738,850,485,745	732,414,320,640

[Signature]

PHAM LUONG BAO NGOC
Preparer

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PHAM LUONG BAO NGOC
Chief Accountant



NGUYEN VAN HUNG
General Director
Hanoi, Vietnam
30 March 2026

SEPARATE STATEMENT OF INCOME

For the year ended 31 December 2025

ITEMS	Code	Note	Current year VND	Prior year VND
1. Gross revenue from goods sold and services rendered	01	5.1	85,942,458,537	86,691,811,067
2. Deductions	02		-	-
3. Net revenue from goods sold and services rendered (10=01-02)	10		85,942,458,537	86,691,811,067
4. Cost of goods sold and services rendered	11	5.2	74,503,788,254	75,607,454,584
5. Gross profit/ (losses) from goods sold and services rendered (20=10-11)	20		11,438,670,283	11,084,356,483
6. Financial income	21	5.3	17,792,261	59,109,186
7. Financial expenses	22	5.4	15,577,739	25,751,389
- In which: Interest expense	23		9,344,319	25,751,389
8. Selling expenses	25	5.5	991,819,300	1,283,970,902
9. General and administration expenses	26	5.6	3,145,673,225	2,653,327,872
10. Net operating profit/ (losses) (30=20+(21-22)-(25+26))	30		7,303,392,280	7,180,415,506
11. Other income	31	5.7	8,125,480	223,252,719
12. Other expenses	32	5.8	261,050,523	261,636,849
13. Other profit/ (losses) (40=31-32)	40		(252,925,043)	(38,384,130)
14. Accounting profit/ (losses) before tax (50=30+40)	50		7,050,467,237	7,142,031,376
15. Current corporate income tax expense	51	5.9	1,462,721,715	1,480,491,091
16. Deferred corporate tax (income)/expense	52		-	-
17. Net profit/ (losses) after corporate income tax (60=50-51-52)	60		5,587,745,522	5,661,540,285

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PHAM LUONG BAO NGOC
Preparer

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PHAM LUONG BAO NGOC
Chief Accountant



NGUYEN VAN HUNG
General Director
Hanoi, Vietnam
30 March 2026

SEPARATE STATEMENT OF CASH FLOWS

For the year ended 31 December 2025

(Indirect method)

ITEMS	Code	Note	Current year VND	Prior year VND
I. Cash flows from operating activities				
1. Profit before tax	01		7,050,467,237	7,142,031,376
2. Adjustments for			-	-
- Depreciation of fixed assets and investment property	02		234,545,601	350,913,812
- Foreign exchange (gain)/loss from revaluation of monetary items denominated in foreign currencies	04		(562,918)	-
- (Gain)/loss from investing activities	05		(17,229,343)	(55,254,986)
- Interest expense	06		9,344,319	25,751,389
3. Operating profit before changes in working capital	08		7,276,564,896	7,463,441,591
- Increase/(decrease) in receivables	09		(24,483,394,822)	(1,060,138,117)
- Increase/(decrease) in inventories	10		(6,837,284,698)	(7,336,591,459)
- Increase/(decrease) in payables (excluding interest payable and corporate income tax payable)	11		(491,621,176)	(354,532,413)
- Increase/(decrease) in prepaid expenses	12		(28,862,849)	6,511,508
- Interest paid	14		(9,344,319)	(25,751,389)
- Corporate income tax paid	15		(1,534,147,553)	(1,356,459,365)
Net cash flows from operating activities	20		(26,108,090,521)	(2,663,519,644)
II. Cash flows from investing activities				
1. Proceeds from collection of loans and disposal of debt instruments of other entities	24		-	3,000,000,000
2. Proceeds from disposal of investments in other entities	26		44,530,000,000	-
3. Interest received, dividends and profits received	27		17,229,343	57,343,696
Net cash flows from investing activities	30		44,547,229,343	3,057,343,696

SEPARATE STATEMENT OF CASH FLOWS (CONTINUE)

For the year ended 31 December 2025

(Indirect method)

ITEMS	Code	Note	Current period VND	Prior year VND
III. Cash flows from financing activities				
1. Proceeds from borrowings	33	6.1	1,500,000,000	-
2. Repayment of borrowings	34	6.2	(88,533,403)	(179,866,597)
Net cash flows from financing activities	40		1,411,466,597	(179,866,597)
Net increase/(decrease) in cash and cash equivalents	50		19,850,605,419	213,957,455
Cash and cash equivalents at the beginning of the year	60		1,957,671,200	1,743,713,745
Effect of exchange rate changes on cash and cash equivalents	61		562,918	
Cash and cash equivalents at the end of the year	70		21,808,839,537	1,957,671,200

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PHAM LUONG BAO NGOC
Preparer

[Signature]

PHAM LUONG BAO NGOC
Chief Accountant



NGUYEN VAN HUNG
General Director
Hanoi, Vietnam
30 March 2026



NOTES TO THE SEPARATE FINANCIAL STATEMENTS

For the year ended 31 December 2025

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

1. GENERAL INFORMATION

1.1. Structure of ownership

BKG Vietnam Investment Joint Stock Company, formerly known as DTA Vietnam Equipment Joint Stock Company, is a Joint Stock Company established and operating in Vietnam under the Certificate of Business Registration No 0106935814 for the first time on 12 August 2015, and the 10th amendment dated 23 July 2025 issued by the Hanoi Department of Planning and Investment.

The Company's Head Office is located at 4th Floor, HPC Landmark 105 Building, To Huu Street, Van Khe Urban Area, Ha Dong Ward, Hanoi City, Vietnam.

Total charter capital of the Company is VND 716,090,200,000 (Seven hundred sixteen billion, ninety million, two hundred thousand).

An ordinary share has par value of VND 10,000/share, equivalent to 71,609,020 shares

The number of employees as at 31 December 2025 was 15 people (31 December 2024: 32 people).

1.2. Business area

The main business of the company includes:

- Using wood to manufacture other products; Produce products using bamboo, cork grass, straw, straw, and woven fabrics.
- Wholesale, wholesale agricultural and forestry raw materials
- Sell other items to family members. Details: Wholesale of furniture such as bed cabinets, tables and chairs; Wholesale of household appliances, lamps, and lighting fixtures.

1.3. Normal production and business cycle

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

1.4. The Company's structure

As at 31 December 2025, the Company had the following subsidiaries and associates:

Name	Place of establishment and operation	Ownership %	Voting rights %	Business activities
Subsidiaries				
BKG Wood Joint Stock Company	Hanoi	95,00%	95,00%	Processing of wooden products
BKG Home Import Export Joint Stock Company	Hanoi	98,00%	98,00%	Processing of wooden products
Mai Chau Healthy Food Joint Stock Company	Phu Tho	99,20%	99,20%	Poultry farming, farming activities
BKG Tan My One Member Company Limited	Phu Tho	100,00%	100,00%	Processing of wooden products
BKG Doc Lap Forest Development Joint Stock Company	Phu Tho	100,00%	100,00%	Afforestation and forest care
Associates				
Jade De Mai Chau Joint Stock Company	Phu Tho	49,00%	49,00%	Real estate sector

For the year ended 31 December 2025

1.5. Disclosure of information comparability in the separate financial statements

The data presented in the financial statements for the year ended 31 December 2025 are comparable to the corresponding figures of the prior year.

2. ACCOUNTING CONVENTION AND ACCOUNTING PERIOD

2.1. Accounting convention

The accompanying financial statements, expressed in Vietnamese Dong (VND), are prepared under the historical cost convention and in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to financial reporting.

The accompanying financial statements are not intended to present the financial position, results of operations and cash flows in accordance with accounting principles and practices generally accepted in countries and jurisdictions other than Vietnam.

2.2. Going concern assumption

There have been no events that cast significant doubt on its ability to continue as a going concern. The company neither intends nor is forced to cease operations, or significantly scale back its operations.

2.3. Financial year

The Company's first accounting period begins from 01 January to 31 December.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

3.1. Applied Accounting Standards and Regimes

Applied accountign regimes

The Company applies the Enterprise Accounting Regime issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance and Circular No. 53/2016/TT-BTC dated 21 March 2016 of the Ministry of Finance on amending and supplementing a number of articles of Circular No. 200/2014/TT-BTC.

Declaration on compliance with Accounting Standards and Accounting Regime.

The Company has applied Vietnamese Accounting Standards and documents guiding the Standards issued by the State. The Financial Statements are prepared and presented in accordance with all provisions of each standard, circular guiding the implementation of the current Accounting Standards and Enterprise Accounting Regime being applied.

3.2. Estimates

The preparation of financial statements in conformity with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to financial reporting requires The Board of General Directors to make estimates and assumptions that affect the reported amounts of assets, liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the financial year (reporting period). Although these accounting estimates are based on The Board of General Directors's best knowledge, actual results may differ from those estimates.

3.3. Transactions in foreign currencies

Transactions arising in currencies other than the Company's accounting currency (USD) are accounted for at the actual exchange rate on the date of the transaction according to the following principles:

- Operations giving rise to receivables are accounted for at the buying exchange rate of the commercial bank where the Company appoints customers to pay;
- Operations giving rise to payables are accounted for at the selling exchange rate of the commercial bank where the Company plans to transact; and
- For purchases of assets or expenses to be paid immediately in foreign currency (not using accounts payable): purchasing foreign exchange rate of commercial banks where the company makes the payment.

For the year ended 31 December 2025

Foreign exchange rate used to reassess the balance of monetary assets and liabilities denominated in foreign currencies at the statement of financial position date are determined according to the following principles:

- For monetary items denominated in foreign currencies are classified as other assets: purchasing foreign exchange rate of the Bank company regularly traded; and
- For monetary items denominated in foreign currencies are classified as liabilities: selling foreign exchange rate of Bank company regularly traded.

All actual exchange rate differences arising during the year and differences due to reassessment of foreign currency balances at the end of the period are accounted for in the results of operations.

3.4. Cash and cash equivalents

Cash equivalents are short-term investments with maturity of no more than 03 months, highly liquid, easily convertible to known amounts of cash and subject to insignificant risk of conversion to cash.

3.5. Financial investments

Held-to-maturity investments

Held-to-maturity investments comprise investments that the Company has the positive intent or ability to hold to maturity, including term deposits (commercial bills), bonds, preference shares which the issuer shall redeem at a certain date in the future, loans held to maturity to earn periodic interest and other held-to-maturity investments.

Held-to-maturity investments are recognised on a trade date basis and are initially measured at acquisition price plus directly attributable transaction costs. Post-acquisition interest income from held-to-maturity investments is recognised in the statement of income on accrual basis. Pre-acquisition interest is deducted from the cost of such investments at the acquisition date.

Investments in subsidiaries, joint ventures, associates

Investment in subsidiaries

A subsidiary is an entity over which the Company has control. Control is achieved where the Company has the power to govern the financial and operating policies of an investee enterprise so as to obtain benefits from its activities.

Investments in associates

An associate is an entity over which the Company has significant influence and that is neither a subsidiary nor an interest in joint venture. Significant influence is the power to participate in the financial and operating policy decisions of the investee but not control or joint control over those policies.

Investments in subsidiaries, joint ventures and associates are initially recognised at cost. The Company's share of the net profit of the investee after acquisition is recognised in the statement of income. Other distributions received other than such profit share are deducted from the cost of the investments as recoverable amounts.

Investments in subsidiaries, joint ventures and associates are carried in the Statement of Financial Position at cost less allowance for impairment of such investments (if any). Allowance for impairment of investments in subsidiaries, joint ventures and associates are made when there is reliable evidence for declining in value of these investments at the statement of financial position date.

Equity investments in other entities

Equity investments in other entities represent the Company's investments in ordinary shares of the entities over which the Company has no control, joint control, or significant influence.

Equity investments in other entities are carried at cost less allowance for impairment.

3.6. Receivables

Receivables represent the amounts recoverable from customers or other debtors and are stated at book value less allowance for doubtful debts.

For the year ended 31 December 2025

Allowance for doubtful debts is made for receivables that are overdue for six months or more, or when the debtor is in dissolution, in bankruptcy, or is experiencing similar difficulties and so may be unable to repay the debt.

3.7. Inventories

Inventories are stated at the lower of cost and net realisable value. Cost comprises direct materials and where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition.

G Cost is calculated using the weighted average method.

Inventories are accounted for using the perpetual inventory method.

Net realisable value represents the estimated selling price less all estimated costs to completion and costs to be incurred in marketing, selling and distribution.

The evaluation of necessary allowance for inventory obsolescence follows current prevailing accounting regulations which allow provisions to be made for obsolete, damaged, or sub-standard inventories and for those which have costs higher than net realisable values as at the statement of financial position date.

3.8. Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation.

The costs of purchased tangible fixed assets comprise their purchase prices and any directly attributable costs of bringing the assets to their working condition and location for their intended use. The costs of self-constructed or manufactured assets are the actual construction or manufacturing cost plus installation and test running costs.

Tangible fixed assets are depreciated using the straight-line method, as follows:

	Current year
	<u>[Years]</u>
Office equipment	03 - 10
Machinery and equipment	03 - 15
Motor vehicles	06 - 10

3.9. Intangible assets

Intangible fixed assets are long-term land use rights stated at original cost and not depreciated.

3.10. Construction in progress

Properties in the course of construction for production, rental or administrative purposes, or for other purposes, are carried at cost. Cost includes costs that are necessary to form the assets in accordance with the Company's accounting policy. Depreciation of these assets, on the same basis as other assets, commences when the assets are ready for their intended use.

3.11. Prepaid expenses

Prepaid expenses are expenses which have already been paid but relate to results of operations of multiple accounting periods.

The calculation and allocation of long-term prepaid expenses into production and business costs for each accounting period are based on the nature and extent of each type of expense to select an appropriate allocation method and criteria. Prepaid expenses are gradually allocated to production and business costs using the straight-line method.

3.12. Accounts payable and accrued expenses

Payables and accrued expenses are recognized as the amount of money to be paid in the future related to the goods and services received. Payable expenses are recognized based on a reasonable estimate of the payable.

Payables are classified as payable to suppliers, accrued expenses, and other payables according to the following principles:

- Payables to suppliers reflect the trade payables arising from commercial transactions between the Company and the seller, which is an independent entity of the Company, including the number of payables on imports through trustees.
- Accrued expenses reflect the payables for goods and services received from the seller or provided for the buyer, for which no invoices have yet been received from suppliers. Those payables also reflect the number of payables to employees on vacation wages, production, and business costs that must accrue.
- Other payables reflect non-commercial receivables, not related to the purchase and sale transactions.

3.13. Borrowings and finance lease liabilities

The value of the finance lease liability is the total amount payable calculated by the present value of the minimum lease payments or the fair value of the leased asset.

Loans are monitored by each lending entity, each loan agreement and the repayment term of the loans. In case of borrowing in foreign currency, detailed monitoring is performed by the original currency.

3.14. Borrowing costs

Borrowing costs are recognised in the statement of income in the year when incurred unless they are capitalised in accordance with Vietnamese Accounting Standard No. 16 "Borrowing costs". Accordingly, borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the cost of those assets. For specific borrowings for the purpose of construction of fixed assets and investment properties, borrowing costs are capitalised even when the construction period is under 12 months.

3.15. Owner's equity

Capital is recorded according to the amount actually invested by shareholders.

Share capital surplus reflects the difference between the par value, actual costs, direct costs related to the issuance of shares and the issuance price of shares (including cases of reissuance of treasury shares) and can be a positive surplus (if the issuance price is higher than the par value and direct costs related to the issuance of shares) or a negative surplus (if the issuance price is lower than the par value and direct costs related to the issuance of shares).

Undistributed profit after tax reflects the business results (profit, loss) after corporate income tax and the situation of profit distribution or loss handling of the Company. In case of paying dividends, the profit to the owner exceeds the undistributed profit after tax, which can be distributed to investors based on the capital contribution ratio after being approved by the General Meeting of Shareholders and after setting aside funds according to the Company's Charter and the provisions of Vietnamese law.

3.16. Revenue and earnings

Revenue from sales of finished goods and merchandise goods

Revenue from sales of finished goods and merchandise goods is recorded when simultaneously satisfy the following conditions:

- The Company has transferred to the buyer the significant risks and rewards of ownership of the goods.
- The Company retains neither continuing managerial involvement to the degree usually associated with; ownership nor effective control over the goods sold.
- The amount of revenue can be measured reliably.
- It is probable that the economic benefits associated with the transaction will flow to the Company; and.

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For the year ended 31 December 2025

- The costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from service rendered

Revenue of a transaction involving the rendering of services is recognised when the outcome of such transactions can be measured reliably. Where a transaction involving the rendering of services is attributable to several periods, revenue is recognised in each period by reference to the percentage of completion of the transaction at the statement of financial position date of that period. The outcome of a transaction can be measured reliably when all four (4) following conditions are satisfied:

- The amount of revenue can be measured reliably.
- It is probable that the economic benefits associated with the transaction will flow to the Company.
- The percentage of completion of the transaction at the statement of financial position date can be measured reliably; and.
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

Financial income

Income generated from interest, royalties, dividends, and other financial operating income is recognized when both of the following conditions are met::

- Being able to derive economic benefits from this transaction.
- Relatively certain income.

3.17. Cost of goods sold and service rendered

Cost of goods sold includes the cost of products, goods and service rendered during the year and is recorded in accordance with revenue during the year. The cost of direct raw materials consumed in excess of normal levels, labor costs, and fixed general production costs that are not allocated to the value of warehoused products must be immediately calculated into the cost of goods sold (after minus compensation, if any) even when the products and goods have not been determined to be consumed.

3.18. Financial expenses

The expenses recorded in the financial expenses include::

- Costs or losses related to financial investment activities.
- Borrowing costs
- Losses caused by liquidation, short-term securities transfer, and securities sales transaction expenses.
- Reserve funds decrease the prices of commercial securities, reserve funds are invested in other units, losses are incurred from foreign currency sales, exchange rate losses...

The above payments are recorded as the total amount generated annually and are not offset against financial operating income.

3.19. Selling expenses

Selling expenses reflect the actual expenses in the process of sales of goods and services rendered. Mainly includes sales staff salaries, sales promotion expenses, product introduction expenses, advertising expenses and sales commissions.

3.20. General and administration expenses

General and administration expenses reflect actual expenses incurred during the general management of the Company, mainly including expenses for labour of management department salaries; social insurance, health insurance, trade union fees, unemployment insurance for labour; office equipment expenses; depreciation and amortisation; provision expenses; outside services and other expenses.

For the year ended 31 December 2025

3.21. Taxation

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

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit before tax as reported in the statement of income because it excludes items of income or expense that are taxable or deductible in other years (including loss carried forward, if any) and it further excludes items that are never taxable or deductible.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset realised. Deferred tax is charged or credited to profit or loss, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset realised. Deferred tax is charged or credited to profit or loss, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same tax authority and the Company intends to settle its current tax assets and liabilities on a net basis.

The determination of the tax currently payable is based on the current interpretation of tax regulations. However, these regulations are subject to periodic variation and their ultimate determination depends on the results of the tax authorities' examinations.

Other taxes are paid in accordance with the prevailing tax laws in Vietnam.

3.22. Earnings per share

Earning per share is presented on the Consolidated Financial statement of the Company.

3.23. Financial instrument

Initial record

Financial assets

At the date of initial record, financial assets are recognized at cost plus transaction costs that are directly attributable to the purchase of the financial assets.

Financial assets of the Company include cash, short-term deposits, receivables from customers and other receivables, loans and unlisted financial instruments.

Financial liabilities

At the date of initial record, financial liabilities are recognized at cost plus transaction costs that are directly attributable to the issue of the financial liabilities.

Financial liabilities of the Company comprise payables to supplier, other payables, accrued expenses, finance lease liabilities, loans and derivative financial instruments.

Re-evaluate after the initial record

Currently, there are no regulations on re-evaluating financial instruments after initial record.

3.24. Related parties

The parties are considered to be related if that party has the ability to control or significantly influence the other party in making decisions on financial policies and operations. Parties are considered a related party of the Company in case that party is able to control the company or to cause material effects on the financial decisions.

In considering the relationship of the parties involved, the nature of the relationship is more emphasized than the legal form of the relationship.

For the year ended 31 December 2025

4. ADDITIONAL INFORMATION ON THE PRESENTED SECTIONS ON THE STATEMENT OF FINANCIAL POSITION

4.1. Cash and cash equivalents

	<u>Ending Balance</u> <u>VND</u>	<u>Beginning Balance</u> <u>VND</u>
Cash on hand	6,784,109,349	1,933,914,528
Cash at bank	15,024,730,188	23,756,672
	<u>21,808,839,537</u>	<u>1,957,671,200</u>

BKG VIETNAM INVESTMENT JOINT STOCK COMPANY
NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUE)
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4.2. Financial investments

4.2.1. Investments in subsidiaries

	Ending Balance		Beginning Balance	
	Cost VND	Provision VND	Fair value VND	Cost VND
BKG Wood Joint Stock Company	95,000,000,000	-	(i)	95,000,000,000
BKG Home Import-Export Joint Stock Company	49,000,000,000	-	-	49,000,000,000
Mai Chau Healthy Food Joint Stock Company	74,400,000,000	-	-	74,400,000,000
BKG TAN MY CO., LTD	160,000,000,000	(24,516,353)	-	160,000,000,000
BKG Doc Lap Forest Development Joint Stock Company	10,000,000,000	(7,254,404)	-	10,000,000,000
	388,400,000,000	(31,770,757)	-	388,400,000,000
				(31,770,757)
				(i)

Company	Address	Percentage of ownership %	Percentage of voting rights %	Principle activities
BKG Wood Joint Stock Company	Ha Noi	95%	95%	Processing of wooden products
BKG Home Import-Export Joint Stock Company	Ha Noi	98%	98%	Processing of wooden products
Mai Chau Healthy Food Joint Stock Company	Phu Tho	99%	99%	Poultry farming, farming activities
BKG TAN MY CO., LTD	Phu Tho	100%	100%	Processing of wooden products
BKG Doc Lap Forest Development Joint Stock Company	Phu Tho	100%	100%	Afforestation and forest care



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4.2.2. Investments in joint ventures and associates

	Ending Balance		Beginning Balance	
	Cost VND	Provision VND	Fair value VND	Fair value VND
Jade De Mai Chau Joint Stock Company	147,000,000,000	(99,276,375)	(i)	147,000,000,000
	147,000,000,000	(99,276,375)	-	(99,276,375)
			147,000,000,000	(99,276,375)

Company	Address	Percentage of ownership %	Percentage of voting rights %	Principle activities

4.2.3. Investment in other entities

	Ending Balance		Beginning Balance	
	Cost VND	Provision VND	Fair value VND	Fair value VND
DP Invest Joint Stock Company	-	-	(i)	-
	-	-	-	-
			89,110,000,000	(i)
			89,110,000,000	-

(*) The Company has not determined the fair value of these financial investments because there are no specific instructions on determining fair value.

4.3. Short-term trade receivables

	Ending Balance VND	Beginning Balance VND
THANG LONG PLYWOOD TRADING AND PRODUCTION JOINT STOCK COMPANY	-	4,240,846,000
HDH COMMERCIAL CONSTRUCTION INVESTMENT JOINT STOCK COMPANY	2,549,770,000	-
THANG LONG URBAN DEVELOPMENT AND CONSTRUCTION INVESTMENT JSC	2,391,120,000	3,704,292,000
THANG LONG NGHE AN URBAN DEVELOPMENT AND CONSTRUCTION INVESTMENT JOINT STOCK COMPANY	-	4,401,232,000
THANG LONG CULTURAL CONSTRUCTION INVESTMENT JOINT STOCK COMPANY/LSTL	697,410,000	4,424,324,000
TRUONG NGUYEN MINH CO., LTD	3,689,064,000	-
NHG VINA JOINT STOCK COMPANY	6,609,708,000	-
Others	547,419,484	195,983,748
	16,484,491,484	16,966,677,748

4.4. Short-term advances to suppliers

	Ending Balance VND	Beginning Balance VND
BKG WOOD JSC	-	44,000,000
WEST HANOI PLYWOOD CO., LTD	16,844,056,000	-
HANOI WOOD IMPORT EXPORT COMPANY LIMITED	18,492,120,000	10,416,787,200
Upfront payments to other merchants	89,199,964	42,680,425
	35,425,375,964	10,503,467,625
Short-term seller prepayment to related parties (detail Notice No. 7.3)	-	44,000,000

4.5. Other short-term receivables

	Ending Balance		Beginning Balance	
	Value VND	Provision VND	Value VND	Provision VND
Deposits	225,049,654	-	139,720,000	-
Interest receivables	47,580,000,000	-	-	-
Other receivables	5,000,000,000	-	8,000,000,000	-
	52,805,049,654	-	8,139,720,000	-

For the year ended 31 December 2025

4.6. Inventories

	Ending Balance		Beginning Balance	
	Cost VND	Provison VND	Cost VND	Provison VND
Work in progress	-	-	285,012,123	-
Merchandises	53,457,089,049	-	46,334,792,228	-
	53,457,089,049	-	46,619,804,351	-

4.7. Prepaid expenses

4.7.1. Short-term prepaid expenses

	Ending Balance VND	Beginning Balance VND
Cost of renting space	286,243,406	276,088,599
Tools and equipments	7,248,952	6,561,395
	293,492,358	282,649,994

4.7.2. Long-term prepaid expenses

	Ending Balance VND	Beginning Balance VND
Tools and equipments	27,976,409	9,955,924
	27,976,409	9,955,924

4.8. Increases, decreases in tangible fixed assets

	Means of transportation VND	Office equipments VND	Total VND
COST			
Beginning balance	1,227,104,424	880,217,293	2,107,321,717
Ending balance	1,227,104,424	880,217,293	2,107,321,717
ACCUMULATED DEPRECIATION			
Beginning balance	949,199,159	738,451,695	1,687,650,854
Increasing during the year	185,270,183	49,275,418	234,545,601
- Depreciation for the year	185,270,183	49,275,418	234,545,601
Ending balance	1,134,469,343	787,727,113	1,922,196,455
NET CARRYING AMOUNT			
Beginning balance	277,905,265	141,765,598	419,670,863
Ending balance	92,635,081	92,490,180	185,125,262

Remaining book value at the end of the year of mortgaged tangible fixed assets: 0 VND.

Original cost of fully depreciated tangible fixed assets still in use at the end of the year: 751,908,787VND.

4.9. Increases, decreases in intangible fixed assets

	Land use rights VND	Total VND
COST		
Beginning balance	22,812,500,000	22,812,500,000
Ending balance	<u>22,812,500,000</u>	<u>22,812,500,000</u>
ACCUMULATED DEPRECIATION		
Beginning balance	-	-
Ending balance	<u>-</u>	<u>-</u>
NET CARRYING AMOUNT		
Beginning balance	22,812,500,000	22,812,500,000
Ending balance	<u>22,812,500,000</u>	<u>22,812,500,000</u>

4.10. Short-term trade payables

	Ending Balance		Beginning Balance	
	Value	Amount within payment capacity	Value	Amount within payment capacity
	VND	VND	VND	VND
HAI PHAT CAPITAL INVESTMENT JOINT STOCK COMPANY	351,166,284	351,166,284	338,438,618	338,438,618
Others	69,773,793	69,773,793	14,719,847	14,719,847
	<u>420,940,077</u>	<u>420,940,077</u>	<u>353,158,465</u>	<u>353,158,465</u>

4.11. Advances from customers

	Ending Balance VND	Beginning Balance VND
Vidaxl Trading (HK) LTD (Vidaxl)	112,424,793	391,881,726
THANG LONG PLYWOOD TRADING AND PRODUCTION JOINT STOCK COMPANY	100,980,000	-
Do Thi Thanh Thao	-	228,920,000
Others	-	75,250,000
	<u>213,404,793</u>	<u>696,051,726</u>

4.12. Others short-term payables

	Ending Balance VND	Beginning Balance VND
Social Insurance	310,850,183	328,929,477
Health Insurance	3,550,082	14,315,840
Unemployment Insurance	2,600,295	6,182,617
	<u>317,000,560</u>	<u>349,427,934</u>

BKG VIETNAM INVESTMENT JOINT STOCK COMPANY
NOTES TO THE SEPARATE FINANCIAL STATEMENTS (CONTINUE)
For the year ended 31 December 2025

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4.13. Taxes and amounts payables to the State budget

	Ending Balance		Movement in the year		Beginning Balance	
	Receivable	Payable	Paid	Amount payable	Receivable	Payable
	VND	VND	VND	VND	VND	VND
VAT on domestic sales	-	-	6,716,069,906	6,716,069,906	-	-
Corporate Income Tax	-	1,547,713,080	1,534,147,553	1,462,721,715	-	1,619,138,918
License tax	-	-	6,000,000	6,000,000	-	-
Other taxes	-	3,632,751	91,696,236	95,328,987	-	-
	-	1,551,345,831	8,347,913,695	8,280,120,608	-	1,619,138,918

4.14. Short-term borrowings and finance lease liabilities

	Beginning Balance		In the year		Ending Balance	
	Amount	Amount able to be paid off	Increases	Decreases	Amount	Amount able to be paid off
	VND	VND	VND	VND	VND	VND
Bank loans	88,533,403	88,533,403	1,500,000,000	88,533,403	1,500,000,000	1,500,000,000
Vietnam Prosperity Joint Stock Commercial Bank (1)	88,533,403	88,533,403	1,500,000,000	88,533,403	1,500,000,000	1,500,000,000
Short-term borrowings and finance lease liabilities	88,533,403	88,533,403	1,500,000,000	88,533,403	1,500,000,000	1,500,000,000

(*) Additional information for the loan:

- Overdraft limit loan contract No. ThauchionlineSME-6292080 dated 15/12/2025 between Vietnam Prosperity Commercial Joint Stock Bank and Vietnam Prosperity Joint Stock Commercial Bank
- BKG Vietnam Investment Joint Stock Company:
- Loan term: 12 months (from 15/12/2025 to 15/12/2026);
- Overdraft limit: 1,500,000,000 VND;
- Interest rate: 13.5%/year;
- Purpose: To pay lawful expenses in service of business activities in accordance with the provisions of law;
- The loan balance as of 31/12/2025 is 1,500,000,000 VND.

1.27 20.05.2025 11/11/2025 11/11/2025 11/11/2025

4.15 Owner's equity

4.15.1 Reconciliation table of equity

	Share capital VND	Retained profits VND	Total VND
Previous year's beginning balance	716,090,200,000	41,598,678,677	757,688,878,677
Increase during the year	-	5,661,540,285	5,661,540,285
- Net profit/(loss) for the year	-	5,661,540,285	5,661,540,285
Decreases during the year	-	(34,090,370,000)	(34,090,370,000)
- Dividends	-	(34,090,370,000)	(34,090,370,000)
Previous year's ending balance	716,090,200,000	13,169,848,962	729,260,048,962
Current year's beginning balance	716,090,200,000	13,169,848,962	729,260,048,962
Increase during the year	-	5,587,745,522	5,587,745,522
- Net profit/(loss) for the year	-	5,587,745,522	5,587,745,522
Current year's ending balance	716,090,200,000	18,757,594,484	734,847,794,484

4.15.2 Details of owner's investment capital

	Ending Balance		Beginning Balance	
	Amount of capital contribution	Ratio	Amount of capital contribution	Ratio
	VND	%	VND	%
Mr. Tran Cong Thanh	132,825,000,000	18,55%	132,825,000,000	18,55%
Mr. Nguyen Van Hung	37,415,000,000	5,22%	107,415,000,000	15,00%
Others	545,850,200,000	76,23%	475,850,200,000	66,45%
	<u>716,090,200,000</u>	<u>100.00%</u>	<u>716,090,200,000</u>	<u>100.00%</u>

4.15.3 Capital transactions with owners and dividend distribution, profit sharing

	Current year VND	Prior year VND
Share capital		
Beginning balance	716,090,200,000	716,090,200,000
Increasing in this year	-	-
Decreasing in this year	-	-
Ending balance	716,090,200,000	716,090,200,000
Dividends	-	-

4.15.4 Shares

	Ending Balance Share	Beginning Balance Share
Authorised shares	71,609,020	71,609,020
Issued shares	71,609,020	71,609,020
- Ordinary shares	71,609,020	71,609,020
Shares in circulation	71,609,020	71,609,020
- Ordinary shares	71,609,020	71,609,020
Par value of outstanding shares: 10.000 VND per share		

4.16 Off Statement of Financial Position items

Items	Ending Balance		Value (USD)
	Cost	Quantity in domestic units	
USD	373.82	-	373.82

5. ADDITIONAL INFORMATION ON THE PRESENTED SECTIONS ON THE SEPARATE STATEMENT OF INCOME

5.1. Revenue from goods sold and services rendered

	Current year VND	Prior year VND
Revenue from sales of goods	85,633,473,596	83,058,891,728
Revenue from sales of finished products	-	3,224,800,000
Revenue from provision of outsourcing services	308,984,941	408,119,339
	85,942,458,537	86,691,811,067

5.2. Cost of goods sold and services rendered

	Current year VND	Prior year VND
Cost of goods sold	74,218,776,131	75,501,681,248
Cost of finished products sold	-	105,773,336
Cost of outsourcing services	285,012,123	-
	74,503,788,254	75,607,454,584

5.3. Financial income

	Current year VND	Prior year VND
Bank and loan interest	17,229,343	55,254,986
Interest on exchange rate differences	-	3,854,200
	17,792,261	59,109,186

5.4. Financial expenses

	Current year VND	Prior year VND
Interest expenses	9,344,319	25,751,389
Foreign currency trading expense	6,233,420	-
	15,577,739	25,751,389

5.5. Selling expenses

	Current year VND	Prior year VND
Staff costs	604,845,386	756,841,672
Fixed asset depreciation	-	23,096,673
External services expenses	386,973,914	504,032,557
	991,819,300	1,283,970,902

For the year ended 31 December 2025

5.6. Administration expenses

	Current year VND	Prior year VND
Staff costs	882,309,818	825,905,602
Office supplies	732,670,785	3,639,541
Fixed asset depreciation	234,545,601	325,414,109
Taxes, charges and fees	6,000,000	6,000,000
External services expenses	1,290,147,021	1,492,368,620
	<u>3,145,673,225</u>	<u>2,653,327,872</u>

5.7. Other income

	Current year VND	Prior year VND
Others	8,125,480	223,252,719
	<u>8,125,480</u>	<u>223,252,719</u>

5.8. Other expenses

	Current year VND	Prior year VND
Penalty expenses	95,328,987	-
Spending money	165,721,536	-
Others	-	261,636,849
	<u>261,050,523</u>	<u>261,636,849</u>

5.9. Corporate income tax expense

	Current year VND	Prior year VND
Current corporate income tax expense		
Corporate income tax expense based on taxable profit in the current year	1,462,721,715	1,480,491,091
Total current corporate income tax expense	<u>1,462,721,715</u>	<u>1,480,491,091</u>

5.10. Production cost by nature

	Current year VND	Prior year VND
Raw material costs	-	3,639,541
Labor costs	1,860,400,175	1,608,384,780
Cost of tools, tools and supplies	732,670,785	-
Fixed asset depreciation expense	1,056,244,653	350,913,812
Taxes, fees and charges	6,000,000	-
Cost of outsourced services	409,473,914	2,002,401,177
Other expenses in cash	5,162,845	-
	<u>4,069,952,372</u>	<u>3,965,339,310</u>

6. ADDITIONAL INFORMATION ON THE PRESENTED SECTIONS ON THE STATEMENT OF CASH FLOWS FOR THE YEAR ENDED

6.1. Cash received from borrowings during the year

	Current year VND	Prior year VND
Proceeds from borrowings under normal contracts	1,500,000,000	-
	1,500,000,000	-

6.2. Cash paid for repayment of borrowings during the year

	Current year VND	Prior year VND
Repayment of borrowings under normal contracts	88,533,403	179,866,597
	88,533,403	179,866,597

7. OTHER INFORMATION

7.1. Events arising after the end of the year

The Board of General Directors of the Company affirms that, in the identity of The Board of General Directors, in terms of material aspects, no unusual events occurred after the end of the fiscal year that would affect the financial situation and The Company's activities need to be adjusted or presented in these financial statements.

7.2. Transactions and balances with key management members, the individuals involved with key management members

Key management members include members of The Board of Management, the Board of Supervisors, and the Executive Board. Individuals associated with key management members are close members in the family of key management members.

Related parties

<u>Related party</u>	<u>Relationship</u>
Mr. Tran Cong Thanh	Chairman of the BOD
Mr. Nguyen Van Hung	Board Member - General Director
Mr. Duong Tat Thang	Board Member
Mr. Nguyen Quang Duy	Board Member
Mr. Nguyen Minh Hai	Board Member - Vice General Director
Mr. Dang Phuoc Duc	Head of Board of Supervisors
Ms. Phan Thi Thu Ha	Member of Board of Supervisors
Mr. Ta Quang Dung	Member of Board of Supervisors
BKG Wood Joint Stock Company	Subsidiary
BKG Home Import Joint Stock Company	Subsidiary
Mai Chau Healthy Food Joint Stock Company	Subsidiary
BKG Tan My One Member Company	Subsidiary
BKG Doc Lap Forest Development Joint Stock Company	Subsidiary
Jade De Mai Chau Joint Stock Company	Associate company

For the year ended 31 December 2025

Income of key management members:

Total remuneration paid to the Company's Board of Management and Board of General Directors:

	Current year VND	Prior year VND
Mr. Nguyen Van Hung	148,545,170	145,137,281
Mr. Dang Phuoc Duc	105,053,839	122,408,367
Mr. Ta Quang Dung	80,589,302	92,361,127
	<u>334,188,311</u>	<u>359,906,775</u>

Transactions with key members of management and individuals related to key members of management

Buy good	Current year VND	Prior year VND
BKG Wood Joint Stock Company	1,988,472,822	2,575,496,980
	<u>1,988,472,822</u>	<u>2,575,496,980</u>

Related party significant balances at the end of the year

Advances to suppliers	Ending Balance VND	Beginning Balance VND
BKG Wood Joint Stock Company	-	44,000,000
	<u>-</u>	<u>44,000,000</u>

7.3. Financial instruments

Capital risk management

The Company managed capital resource to ensure that the Company can operate continuously and maximize benefits of shareholders under optimizing balances of capital resources and liabilities.

Capital structure of the Company includes liabilities (consist of borrowings less cash and cash equivalents) and owners' equity of shareholders of the Parent Company including contribution capital, reserved funds and retained earnings.

Mainly accounting policies

Details of Mainly accounting policies and methods are applied by the Company (including the criteria for recognition, the basis of valuation and the basis of recognition of income and expenses) for each type of financial assets, financial liabilities and equity instruments are detailed in Note 3.

Types of financial instruments

	Carrying amounts	
	Ending Balance VND	Beginning Balance VND
Financial assets		
Cash and cash equivalents	21,808,839,537	1,957,671,200
Trade and other receivables	69,289,541,138	25,106,397,748
Long-term financial investments	-	89,110,000,000
Total	<u>91,098,380,675</u>	<u>116,174,068,948</u>
Financial liabilities		
Borrowings and lease	1,500,000,000	88,533,403
Trade and other payables	737,940,637	702,586,399
Total	<u>2,237,940,637</u>	<u>791,119,802</u>

For the year ended 31 December 2025

The Company has not yet evaluated fair-value of financial assets and financial liabilities as at the date ended accounting period because Circular No. 210/2009/TT-BTC dated 06 November 2009 of the Ministry of Finance as well as prevailing regulations do not have detailed guidance on determination of fair-value of financial assets and financial liabilities. Circular 210 requires to apply International Financial Report Standards on presentation of the interim financial statements and Notes of information to financial instruments, but not provide equivalent guidance for information evaluation and recognition of financial instruments including fair-value application in accordance with International Financial Report Standards.

The business operations of the Company will be mainly exposed to changes in exchange rates and interest rates. The Company does not take hedging measures because of lack of market for financial instruments

Objective of financial risk management

Financial risks include market risks (including exchange rate risks, interest rate risk and price risk) credit risk, liquidity risk and interest rate risk of cash flow.

Market risks

The Company's business operations will be primarily at risk from changes in exchange rates and interest rates. The Company does not implement measures to hedge these risks due to the lack of a market for purchasing financial instruments.

Management of exchange rate risks

The Company does not have transactions dominated in foreign currencies, accordingly, the Company does not suffer from risks when having fluctuation in exchange rate.

Management of interest rate risks

The Company suffers from material interest rate arising from signed borrowings with interest rate. The Company suffers from interest rate when the Company borrows capital under floating interest rate and fixed interest rate. These risks will be managed by maintaining at the reasonable level of borrowings and analyze the competitive situation in the market to get favorable interest rates for the Company from appropriate loan sources.

Credit risks

Credit risks may occur when a client or partner cannot meet contracted obligations leading to a financial loss for the Company. The Company has a suitable credit policy and regularly monitor the situation to evaluate whether the Company suffers from credit risks. The Company does not have any material credit risks with the clients or partners because receivables come from large number of clients who operate in different fields and geographic areas.

Management of liquidity risk

Purpose of liquidity risk management is to ensure adequate capital resources to meet financial obligations at present and in the future. Liquidity is also managed by the Company to ensure an additional level between liabilities due and assets available to meet obligation date in the period are at a controllable level with also taking into consideration addition capital paid-in or resources generated during the period by the Company. The Company's policy is to regularly observe its requirements on liquidity available and in the future to ensure that the Company maintains adequate provision for cash on hand, borrowings and capital resources from shareholders to contribute to meet short-term and long-term needs.

The following table presents in detail maturing under remaining contracts for financial liabilities and payment term as agreed at the balance sheet date. The presentation of this table is based on undiscounted cash flow of financial liabilities calculated at latest date when the Company must pay and the present cash flow of principals and interest. Maturity dates under the contract is based on the latest date the Company must pay.

Financial liabilities

	Less than 1 year VND	More than 5 years VND	Total VND
Ending Balance			
Borrowings and lease	1,500,000,000	-	1,500,000,000
Trade and other payables	737,940,637	-	737,940,637
	2,237,940,637	-	2,237,940,637
	VND	VND	VND
Beginning Balance			
Borrowings and lease	88,533,403	-	88,533,403
Trade and other payables	702,586,399	-	702,586,399
	791,119,802	-	791,119,802

The Board of General Directors evaluates the liquidity risk to be low. The Board of General Directors believes it has the resources to meet financial obligations when due.

The following table presents in detail of maturity level of the current financial assets at the balance sheet date. The table is made on the basis of the maturing standard in the contracts and has not yet been discounted of including any interest generated from these assets, if any. The presentation of the financial asset information is necessary to understand the Company's management of its liquidity risk.

Financial assets

	Less than 1 year VND	More than 5 years VND	Total VND
Ending Balance			
Cash and cash equivalents	21,808,839,537	-	21,808,839,537
Trade and other receivables	69,289,541,138	-	69,289,541,138
	91,098,380,675	-	91,098,380,675
	Less than 1 year VND	More than 5 years VND	Total VND
Beginning Balance			
Cash and cash equivalents	1,957,671,200	-	1,957,671,200
Trade and other receivables	25,106,397,748	-	25,106,397,748
Long-term financial investments	-	89,110,000,000	89,110,000,000
	27,064,068,948	89,110,000,000	116,174,068,948

7.4. Information of Department

The company is not required to prepare segment reports because it does not satisfy one of the three conditions for preparing segment reports by geographical area as prescribed in Circular 20/2006/TT-BTC dated 20 March 2006 of the Ministry of Finance regarding guidance on the implementation of six (06) accounting standards issued under Decision No. 12/2005/QĐ-BTC dated 15 February 2005 of the Ministry of Finance.

For the year ended 31 December 2025

7.5. Comparative figures

The comparative figures are data on the financial statements 2024 of the Company audited by International Auditing and Valuation Company Limited.

PHAM LUONG BAO NGOC
Preparer

PHAM LUONG BAO NGOC
Chief Accountant



NGUYEN VAN HUNG
General Director
Hanoi, Vietnam
30 March 2026

Ha Noi, March 30, 2026

No.: 3003 /2026/CV
Regarding: Explanation of data
discrepancies

To: - State Securities Committee
- Viet Nam Stock Exchange
- Ho Chi Minh City Stock Exchange

BKG Viet Nam Investment Joint Stock Company

Stock code: BKG

Address: 4th Floor, HPC Landmark 105 Building, To Huu Street, Van Khe Urban Area,
Ha Dong Ward, Hanoi City, Vietnam.

Tel: (024) 2283.2468

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In accordance with **Clause 4a, Article 14** of the Periodic Information Disclosure regulations in **Circular No. 96/2020/TT-BTC** dated November 16, 2020: "The after-tax profit in the business performance report for the reporting period changes by 10% or more compared to the report for the same period in the previous year". BKG Vietnam Investment Joint Stock Company respectfully provides the following explanation:

For the Consolidated Financial Statements,

No,	Indicator in the Consolidated Financial Statements	2025	2024	Chênh lệch kỳ này so với kỳ trước	
				Giá trị	%
1	1, Revenues from sales of goods and render of services	233,857,681,328	288,726,652,811	Decreased by 54 billion VND	-19%
2	4, Costs of goods sold	207,612,582,513	260,589,977,662	Decreased by 53 billion VND	-20%
3	5, Gross profit from sales of goods and render of services	26,209,683,347	28,136,675,149	Decreased by 1.9 billion VND	-7%
4	8, Selling expenses	4,790,788,656	2,896,635,534	Increased by 1.8 billion VND	+65%
5	9, General and administrative expenses	6,009,408,466	5,378,770,477	Increased by 630 million VND	+12%
6	17, Net Profit after tax	10,322,814,748	14,869,288,906	Decreased by 4.5 billion VND	-31%

Profit after corporate income tax in 2025 decreased by 4.5 billion VND compared to 2024, mainly due to a 19% decline in revenue from sales and service provision compared to 2024.

Best regards!

Recipients :
- As above;
- Archives: HO,

**BKG VIET NAM INVESTMENT JOINT
STOCK COMPANY**
Head of Board of Supervisors



DANG PHUOC DUC

