



CÔNG TY CỔ PHẦN
KIM KHÍ MIỀN TRUNG

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

Da Nang, date.....month.....year 2025



No. /KKMT

Ref. Disclosure of the 3rd Quarter of 2025 Financial Statement

To : Ha Noi Stock Exchange

1. Company name: Central Vietnam Metal Corporation

Stock code : KMT

Head Office address: 69 Quang Trung Street, Hai Chau Ward, Da Nang City, Viet Nam

Telephone no.: 0236 3821 824 Fax : 0236 3823 306

Information Disclosure Representative: Nguyen Dang Loan

6. Content of information disclosure:

6.1 Financial Statements in the 3rd Quarter of 2025 of Central Vietnam Metal Corporation includes: Balance Sheet, Income Statements, Cash Flow Statements & Notes to the Financial Statements.

6.2 Explanation content (10% difference of PAT compared with the same period last year):

- Profit After Tax in Q3/2025 decreased 66% compared with the same period in 2024;

- Reasons as follows:

NO.	QUOTA	Q3/2025 (million VND)	Q3/2024 (million VND)	DIFFERENCE OVER THE SAME PERIOD LAST YEAR
1	Revenue from sale of goods	1,409,570	1,135,644	increasing 25%
2	Gross profit	19,571	23,132	decreasing 16%
3	Financial costs	8,268	7,620	increasing 9%
4	Sales costs	14,140	15,153	decreasing 7%
5	Business management expenses	1,411	246	increasing 474%
6	Profit after tax	1,584	4,586	decreasing 66%

Profit in Q3/2025 decreased by 66% compared to the same period last year. This was primarily due to the Company's strategy of promoting immediate payment sales during the quarter, which, despite driving an increase in revenue, led to a decrease in gross profit. Furthermore, in Q3/2024, the Company recorded a reversal of provisions, resulting in lower administrative expenses in that period compared to Q3/2025. Consequently, net profit after tax in Q3/2025 was significantly lower than in Q3/2024.

Website address disclosing the complete financial statements for Q3/2025:

[http:// www.cevimetal.com.vn](http://www.cevimetal.com.vn)



Nguyễn
Đang
Loan

Digitally signed by
Nguyễn Dang Loan
DN: C=VN, S=ĐÀ NẴNG,
L=Hải Châu, OU=CÔNG
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MIỀN TRUNG, T=kế
toán trưởng, CN=Nguyễn
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We hereby certify that the disclosed information is true and accurate, and we shall take full responsibility before the law for the content of the disclosed information.

Recipients:

INFORMATION DISCLOSURE REPRESENTATIVE

- As above
- Filed at: AO, AFD

Nguyen Dang Loan





CENTRAL VIETNAM METAL CORPORATION
69 Quang Trung Street, Hai Chau Ward, Da Nang City

FINANCIAL STATEMENTS
Accounting Period for the third Quarter of 2025
Form No. B01a-DN



STATEMENT OF FINANCIAL POSITION

As at 30 September 2025

Unit: Dong

ASSETS	Code	Note	Quarter-End Number	Beginning of Year Number
A- SHORT-TERM ASSETS	100		712.030.574.871	718.553.987.690
I. Cash and cash equivalents	110	VI.1	3.054.288.036	10.275.322.494
1. Cash	111		3.054.288.036	10.275.322.494
2. Cash equivalents	112		-	-
II. Short-term investments	120	VI.2a	9.776.161.438	8.346.951.202
1. Trading securities	121		10.000.000.000	10.000.000.000
2. Provision for diminution in value of trading securities (*)	122		(2.600.000.000)	(3.700.000.000)
3. Held to maturity investments	123		2.376.161.438	2.046.951.202
III. Short-term receivables	130		675.579.995.831	658.025.947.854
1. Short-term trade receivables	131	VI.3	662.157.554.037	651.265.865.633
2. Short-term prepayments to suppliers	132		18.915.148.821	18.914.760.656
3. Short-term internal receivables	133		-	-
4. Receivable according to construction contract progress plan	134		-	-
5. Short-term loan receivable	135		-	-
6. Other short-term receivables	136	VI.4	11.706.093.102	6.347.285.406
7. Provision for short-term doubtful debts (*)	137		(17.198.800.129)	(18.501.963.841)
8. Shortage of assets awaiting resolution	139		-	-
IV. Inventories	140	VI.7	23.131.405.960	41.308.012.954
1. Inventories	141		23.350.746.942	41.418.906.866
2. Provision for devaluation of inventories (*)	149		(219.340.982)	(110.893.912)
V. Other short-term assets	150		488.723.606	597.753.186
1. Short-term prepaid expenses	151	VI.13a	184.051.436	98.130.149
2. Deductible VAT	152	VI.14	220.508.142	484.552.170
3. Taxes and other receivables from State budget	153	VI.14	84.164.028	15.070.867
B. NON-CURRENT ASSETS	200		74.471.676.486	74.747.372.446
I. Long-term receivables	210		-	82.500.000
1. Long-term receivables from customers	211		-	-
2. Long-term prepayment to seller	212		-	-
3. Working capital in affiliated units	213		-	-
4. Long-term internal receivables	214		-	-
5. Long term loan receivable	215		-	-
6. Other long-term receivables	216		-	82.500.000
7. Provision for long-term doubtful debts (*)	219		-	-
II. Fixed assets	220		47.285.553.073	48.298.576.629
1. Tangible fixed assets	221	VI.9	13.868.720.825	14.850.328.319
- Historical costs	222		31.458.595.153	31.458.595.153
- Accumulated depreciation (*)	223		(17.589.874.328)	(16.608.266.834)
3. Intangible fixed assets	227	VI.10	33.416.832.248	33.448.248.310
- Historical costs	228		34.467.703.861	34.467.703.861
- Accumulated depreciation (*)	229		(1.050.871.613)	(1.019.455.551)
III. Investment properties	230		21.021.836.516	21.630.432.809
- Historical costs	231		28.055.603.425	28.055.603.425
- Accumulated depreciation (*)	232		(7.033.766.909)	(6.425.170.616)



STATEMENT OF FINANCIAL POSITION

As at 30 September 2025

Unit: Dong

IV. Long-term unfinished asset	240		1.293.776.779	135.288.831
2. Construction in progress	242	VI.8	1.293.776.779	135.288.831
V. Long-term investments	250	VI.2c	-	-
VI. Other long-term assets	260		4.870.510.118	4.600.574.177
1. Long-term prepaid expenses	261	VI.13b	4.870.510.118	4.600.574.177
2. Deferred income tax assets	262		-	-
3. Long-term replacement equipment, supplies and spare parts	263		-	-
4. Other long-term assets	268		-	-
			-	-
TOTAL ASSETS	270		786.502.251.357	793.301.360.136
C. LIABILITIES	300		650.340.255.375	654.598.414.904
I. Current liabilities	310		650.340.255.375	654.598.414.904
1. Short-term trade payables	311	VI.16	16.724.759.696	1.766.347.334
2. Short-term prepayments from customers	312		4.651.468.987	3.544.145.448
3. Taxes and other payables to State budget	313	VI.17	1.135.065.712	2.861.651.200
4. Payables to employees	314		1.602.607.313	3.430.577.350
5. Short-term accrued expenses	315	VI.18	740.203.099	823.782.086
8. Short-term unearned revenue	318	VI.20	882.354.504	893.447.671
9. Other short-term payments	319	VI.19	24.839.155.076	57.995.584.006
10. Short-term borrowings and finance lease liabilities	320	VI.15	599.512.355.066	583.208.393.887
12. Bonus and welfare fund	322		252.285.922	74.485.922
II. Non-current liabilities	330		-	-
D. OWNER'S EQUITY	400		136.161.995.982	138.702.945.232
I. Owner's equity	410	VI.25	136.161.995.982	138.702.945.232
1. Contributed capital	411		98.465.620.000	98.465.620.000
- Ordinary shares with voting rights	411a		98.465.620.000	98.465.620.000
- Preference shares	411b		-	-
2. Share Premium	412		300.347.000	300.347.000
3. Bond conversion option	413		-	-
4. Other capital of the owner	414		-	-
5. Treasury shares	415		-	-
6. Revaluation difference	416		-	-
7. Development fund	417		-	-
8. Development investment funds	418		14.355.705.817	14.355.705.817
9. Enterprise Arrangement Support Fund	419		-	-
10. Other reserves	420		1.491.018.689	1.491.018.689
11. Retained earnings	421		21.549.304.476	24.090.253.726
- Retained earnings accumulated till the end of the previous period	421a		15.313.004.126	13.365.888.559
- Retained earnings of the current period	421b		6.236.300.350	10.724.365.167
12. Source of capital for basic construction investment	422		-	-
II. Non-business funds and other funds	430		-	-
1. Funding sources	431		-	-
2. Funds for forming fixed assets	432		-	-



CENTRAL VIETNAM METAL CORPORATION
69 Quang Trung Street, Hai Chau Ward, Da Nang City

FINANCIAL STATEMENTS
Accounting Period for the third Quarter of 2025
Form No. B01a-DN

STATEMENT OF FINANCIAL POSITION

As at 30 September 2025

Unit: Dong

	440		786.502.251.357	793.301.360.136
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Da Nang, 21 October 2025

Preparer

Head of Accounting Depart

General Director

Nguyen Thi Lan Anh

Nguyen Thi Lan Anh

Doan Cong Son



CENTRAL VIETNAM METAL CORPORATION
69 Quang Trung Street, Hai Chau Ward, Da Nang City

FINANCIAL STATEMENTS
Accounting Period for the third Quarter of 2025
Form No. B02a-DN

STATEMENT OF INCOME

As at 30 September 2025

Unit: Dong

Item	Code	Note	Current Quarter Current Year	Current Quarter Previous Year	Cumulative amount from the beginning of the year to the end of this quarter (this year)	Cumulative amount from the beginning of the year to the end of this quarter (last year)
1. Revenue from sales of goods and rendering of services	01	VII.1	1.409.570.062.988	1.135.644.242.398	3.987.510.785.684	3.236.078.350.538
2. Revenue deductions	02	VII.2		580.676.180	-	580.676.180
3. Net revenue from sales of goods and rendering of services (10 = 01-02)	10		1.409.570.062.988	1.135.063.566.218	3.987.510.785.684	3.235.497.674.358
4. Cost of goods sold	11	VII.3	1.389.999.533.942	1.111.931.656.453	3.915.626.842.745	3.165.799.794.328
5. Gross profit from sales of goods and rendering of services (20 = 10-11)	20		19.570.529.046	23.131.909.765	71.883.942.939	69.697.880.030
6. Financial income	21	VII.4	6.861.108.034	5.592.651.781	17.820.135.659	18.660.512.153
7. Financial expense	22	VII.5	8.268.689.751	7.619.844.048	25.384.346.450	24.845.696.666
- In which: Interest expenses	23		9.167.859.953	7.609.297.507	26.389.131.379	24.770.314.037
8. Selling expenses	25	VII.8b	14.139.814.915	15.152.924.565	52.192.989.613	49.075.919.790
9. General and administrative expense	26	VII.8a	1.411.272.471	245.799.058	2.499.876.777	2.398.435.535
10. Net profit from operating activities (30 = 20+(21-22) - (24+25)}	30		2.611.859.943	5.705.993.875	9.626.865.758	12.038.340.192
11. Other income	31	VII.6	-	39.623.913	-	39.623.913
12. Other expense	32	VII.7	-	57.000	473.765	56.690.433
13. Other profit (40 = 31-32)	40		-	39.566.913	(473.765)	(17.066.520)
14. Total net profit before tax (50 = 30+40)	50		2.611.859.943	5.745.560.788	9.626.391.993	12.021.273.672
15. Current corporate income tax expenses	51	VII.10	1.027.081.672	1.159.224.565	3.390.091.643	2.931.069.689
16. Deferred corporate income tax expenses	52					
17. Profit after corporate income tax (60 = 50-51-52)	60		1.584.778.271	4.586.336.223	6.236.300.350	9.090.203.983
18. Basic earnings per share (*)	70		161	466	633	923
19. Diluted earnings per share (*)	71		-		-	-

Da Nang, 21 October 2025

Preparer

Head of Accounting Department

General Director

Nguyen Thi Lan Anh

Nguyen Thi Lan Anh

Doan Cong Son



STATEMENT OF CASH FLOWS

(Indirect method)

Unit: Dong

Item	Code	Note	Year to date through the end of this quarter	
			Current year	Previous year
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. Profit before tax	01		9.626.391.993	12.021.273.672
2. Adjustments for				
- Depreciation and amortization of fixed assets and investment property	02		1.621.619.849	1.543.517.467
- Provisions	03		(2.214.952.978)	(1.004.790.939)
- Exchange gains / losses from retranslation of monetary items denominated in foreign currency	04		(40.741)	(51.545)
- Gains / losses from investment	05		(43.853.186)	(36.614.598)
- Interest expense	06		26.389.131.379	24.770.314.037
- Other adjustments	07			
3. Operating profit before changes in working capital	08		35.378.296.316	37.293.648.094
- Increase or decrease in receivables	09		(10.309.702.024)	(40.193.166.982)
- Increase or decrease in inventories	10		18.068.159.924	29.888.557.892
- Increase or decrease in payables (excluding interest payable/ corporate income tax payable)	11		(20.757.647.065)	(10.179.083.888)
- Increase or decrease in prepaid expenses	12		(355.857.228)	93.944.000
- Increase or decrease in trading securities	13			(10.000.000.000)
- Interest paid	14		(26.404.505.142)	(25.303.130.840)
- Corporate income tax paid	15		(3.419.914.698)	(3.661.320.745)
- Other receipts from operating activities	16			
- Other payments on operating activities	17		(722.200.000)	(530.228.320)
Net cash flows from operating activities	20		(8.523.369.917)	(22.590.780.789)
II. CASH FLOWS FROM INVESTING ACTIVITIES				
1. Purchase or construction of fixed assets and other long-term assets	21		(6.929.809.622)	(1.453.661.125)
2. Proceeds from disposals of fixed assets and other long-term assets	22			
3. Loans and purchase of debt instruments from other entities	23		(300.000.000)	(1.030.600.000)
4. Collection of loans and resale of debt instrument of other entities	24			
5. Equity investments in other entities	25		-	-
6. Proceeds from equity investment in other entities	26			
7. Interest and dividend received	27		43.853.186	36.614.598
Net cash flows from investing activities	30		(7.185.956.436)	(2.447.646.527)
III. CASH FLOWS FROM FINANCING ACTIVITIES				
1. Proceeds from issuance of shares and receipt of contributed capital	31		-	-
2. Repayment of contributions capital and repurchase of stock issued	32		-	-
3. Proceeds from borrowings	33	VIII.3	2.467.919.947.462	2.341.055.695.351
4. Repayment of principal	34	VIII.4	(2.451.615.986.283)	(2.311.149.118.717)
5. Repayment of financial principal	35			
6. Dividends or profits paid to owners	36		(7.815.710.025)	(5.886.587.185)
Net cash flows from financing activities	40		8.488.251.154	24.019.989.449
Net cash flows in the period (50 = 20+30+40)	50		(7.221.075.199)	(1.018.437.867)
Cash and cash equivalents at beginning of the period	60		10.275.322.494	2.467.058.591
Effect of exchange rate fluctuations	61		40.741	51.545



CENTRAL VIETNAM METAL CORPORATION
69 Quang Trung Street, Hai Chau Ward, Da Nang City

FINANCIAL STATEMENTS
Accounting Period for the third Quarter of 2025
Form No. B03a-DN

STATEMENT OF CASH FLOWS

(Indirect method)

Cash and cash equivalents at end of the year (70 = 50+60+61)	70		3.054.288.036	1.448.672.269
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Da Nang, 21 October 2025

Preparer

Head of Accounting Department

General Director

Nguyen Thi Lan Anh

Nguyen Thi Lan Anh

Doan Cong Son



NOTES TO FINANCIAL STATEMENTS (CONTINUED)

				Unit: VND	
				30/09/2025	01/01/2025
1. Cash					
Cash on hand				375.225.523	660.230.146
Demand deposits				2.679.062.513	9.615.092.348
Cash equivalents					
Total				3.054.288.036	10.275.322.494
2. Financial Investments				2.376.161.438	2.046.951.202
a. Trading securities (See Appendix 01)					
b. Held to maturity investments				2.376.161.438	2.046.951.202
3. Trade receivables				30/09/2025	01/01/2025
a. Short-term trade receivables				662.157.554.037	651.265.865.633
- Tay Do Steel Co., Ltd				70.808.902.143	98.042.781.040
- Chin Rong Trading, Services & Import-Export Co., Ltd				98.632.995.687	84.841.146.174
- Other trade receivables				492.715.656.207	468.381.938.419
b. Long-term trade receivables					
- Other trade receivables					
c. Receivables from customers are related parties				209.872.929.328	208.394.359.317
- Tay Do Steel Co., Ltd				70.808.902.143	98.042.781.040
- Chin Rong Trading, Services & Import-Export Co.Ltd				98.632.995.687	84.841.146.174
- Nghia Phu Co., Ltd				40.301.318.413	25.510.432.103
- Southern Steel Co.Ltd - Vnsteel				129.713.085	
4. Other receivables				30/09/2025	01/01/2025
	Value	Provision		Value	Provision
a. Short-term	11.706.093.102	(2.193.779.705)		6.347.285.406	(2.193.779.705)
- Receivables from equalization					
- Receivables from dividends and profit					
- Advances	1.382.112.516	-		1.411.433.459	-
- Deposits	7.000.000			16.210.000	
- Lending					
- Others	10.316.980.586	(2.193.779.705)		4.919.641.947	(2.193.779.705)
b. Long-term	-			82.500.000	
- Receivables from equalization					
- Receivables from dividends and profit					
- Receivables from employees					
- Deposits	-			82.500.000	
- Lending					
- Others					
Total	11.706.093.102	(2.193.779.705)		6.429.785.406	(2.193.779.705)
5. Shortage of assets awaiting resolution					
6. Doubtful Debts (See Appendix 02)					
7. Inventories				30/09/2025	01/01/2025
	Original Cost	Provision		Original Cost	Provision
Goods in transit					
Raw material					
Tools, supplies					
Work in process					



NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Finished goods				
Goods	23.350.746.942	(219.340.982)	41.418.906.866	(110.893.912)
Goods on consignment				
Goods at bonded warehouse				
- Value of Obsolete, Deteriorated, and Impaired Inventory That Cannot Be Sold at the End of the Period				
- Causes and Treatment Approaches for Obsolete, Deteriorated, and Impaired Inventory				
-Value of Inventory Pledged as Collateral to Secure Payables at Period End				
- Reasons for Increasing or Reversing Inventory Write-Down Provisions: Goods Are Trending Towards Depreciation				
Total	23.350.746.942	(219.340.982)	41.418.906.866	(110.893.912)

8. Long-term asset in progress

a. Long-term work in process

b. Construction in progress	30/09/2025	01/01/2025
- Procurement	1.135.339.800	
*Pay additional land use fee 16 Thai Phien	1.135.339.800	
- Construction	158.436.979	135.288.831
* Hoa Phuoc Project Warehouse	135.288.831	135.288.831
 *Repair and upgrade of 11th floor, 69 Quang Trung	 23.148.148	
- Repairs		
Total	1.293.776.779	135.288.831

9. Increase, Decrease in Tangible Fixed Assets (see Appendix 03)

10. Increase, Decrease in Intangible Fixed Assets (see Appendix 03)

11. Increase, Decrease in Finance Lease Fixed Assets

12. Increase, Decrease in Investment Property (see Appendix 03)

13. Prepaid Expenses	30/09/2025	01/01/2025
a. Short-term	184.051.436	98.130.149
- Prepaid expenses of operating lease		
- Dispatched tools and supplies	891.667	40.029.118
- Borrowing costs		
- Others	183.159.769	58.101.031
b. Long-term	4.870.510.118	4.600.574.177
Expenses of enterprise establishment		
Insurance premiums		
Others	4.870.510.118	4.600.574.177
* Tool and Equipment Costs Pending Allocation	232.190.644	72.694.538
* Major Repairs Costs of Fixed Assets Pending Allocation	379.055.172	254.512.274
* One-Time Land Lease Costs for 97C Nguyen Van Linh - Dak Lak Pending Allocation	4.016.026.120	4.099.694.516
* Others	243.238.182	173.672.849
14. Other assets	30/09/2025	01/01/2025
a. Short-term	304.672.170	499.623.037
- Deductible VAT	220.508.142	484.552.170
- Taxes and State Receivables	84.164.028	15.070.867



NOTES TO FINANCIAL STATEMENTS (CONTINUED)

b. Long- term

Total **304.672.170** **499.623.037**

15. Loans and Finance Lease Liabilities (see Appendix 04)

16. Trade Payables

	30/09/2025		01/01/2025	
	Value	Amount can be paid	Value	Amount can be paid
a. Short-term Trade Payables	16.724.759.696	16.724.759.696	1.766.347.334	1.766.347.334
- Posco Yamato Vina Co., Ltd	1.261.568.880	1.261.568.880	-	-
- Da Nang Branch of Hoa Phat Hung Yen Steel Co., Ltd	-	-	247.701.828	247.701.828
- Binh Duong Branch of Hoa Phat Hung Yen Steel Co., Ltd	1.566.812.829	1.566.812.829	11.967.151	11.967.151
- Hoa Phat Steel Company Limited - Binh Dinh	2.581.127.792	2.581.127.792	312.226.310	312.226.310
- Southern Steel Co.,Ltd - VNSteel	2.718.120.540	2.718.120.540	-	-
- VAS Viet My Steel One Member Co., Ltd.	-	-	-	-
-Metal One Vietnam Co., Ltd.	4.963.087.272	4.963.087.272	-	-
- Hiep Huong Trading Joint Stock Company	2.753.549.783	2.753.549.783	-	-
- Others	880.492.600	880.492.600	1.194.452.045	1.194.452.045
b. Long-term Trade Payables				
c. Outstanding Overdue Liabilities				
- Details				
- Payable to Other Parties				
Total				
d. Payables to Related Parties	2.722.170.540	2.722.170.540	1.355.640	1.355.640
- Nhon Trach Branch - Nha Be Steel Joint Stock Company - VNSteel			1.355.640	1.355.640
- Southern Steel Co.,Ltd - VNSteel	2.718.120.540	2.718.120.540	-	-
- Ho Chi Minh City Metal Joint Stock Company - Vnsteel	4.050.000	4.050.000	-	-

17. Tax and other payables to the State Budget

Item	01/01/2025	Payable arise in the year	Amount paid in the year	30/09/2025
a. Payable				
- Value added tax	1.806.130.073	4.048.294.267	5.746.440.300	107.984.040
- VAT on Imported Goods	-	-	-	-
- Import Tax	-	-	-	-
- Business License Tax	(5.000.000)	13.000.000	13.000.000	(5.000.000)
- Personal Income Tax	(10.070.867)	704.404.756	706.529.607	(12.195.718)
- Land Tax, Land Rent		324.803.871	391.772.181	(66.968.310)
- Fees and other obligations				-
- Corporate income tax	1.055.521.127	3.391.475.243	3.419.914.698	1.027.081.672
Total	2.846.580.333	8.481.978.137	10.277.656.786	1.050.901.684
b. Receivable				
Total	-	-	-	-

18. Accrued expenses

	30/09/2025	01/01/2025
a. Short-term	740.203.099	823.782.086
- Prepaid Vacation Pay Expenses		
- Costs Incurred During Business Suspension		



NOTES TO FINANCIAL STATEMENTS (CONTINUED)

- Pre allocated Provisional Costs to the Cost of Goods Sold		
- Other Prepaid Expenses	740.203.099	823.782.086
* Interest Expense Payable	477.751.860	493.125.623
* Other Payable Expenses	262.451.239	330.656.463
b. Long-term		
Total	740.203.099	823.782.086
19. Other Payables	30/09/2025	01/01/2025
a. Short-term		
- Surplus of assets awaiting resolution		
- Trade union fund		
- Social insurance	1	
- Health insurance	1	2
- Unemployment insurance		
- Payables on equalization		
- Short-term deposits, collateral received	1.949.017.721	2.001.517.721
- Late Payment Interest		-
- Dividend, profit payables	151.647.560	90.107.985
- Other Payables	22.738.489.793	55.903.958.298
Total	24.839.155.076	57.995.584.006
b. Long-term		
20. Unearned Revenue	30/09/2025	01/01/2025
a. Short-term		
- Customer pay in advance	882.354.504	893.447.671
- Revenue from traditional customer program		
- Others		
Total	882.354.504	893.447.671
b. Long-term		
c. Impossibility of performance of contractual obligations		
(Details, Reasons for Inability to Perform)		
21. Bonds Issued		
22. Preferred Stock Classified as Debt		
23. Provisions for Liabilities		
24. Deferred Tax Assets and Deferred Income Tax Liabilities		
25. Equity Capital		
a. Equity Movements Schedule (see Appendix 05)		
b. Details of owner's invested capital	30/09/2025	01/01/2025
- Capital contribution of Viet Nam Steel Corporation	38,3% 37.714.240.000	37.714.240.000
- Others	61,7% 60.751.380.000	60.751.380.000
c. Capital transactions with owners and distribution of dividends and profits	This year	Last year
- Owner's contributed capital		
+ At the beginning of year	98.465.620.000	98.465.620.000
+ Increase in the year		-
+ Decrease in the year		-
+ At the ending of year	98.465.620.000	98.465.620.000
- Dividends and Distributed Profits		
d. Stocks	30/09/2025	01/01/2025
- Number of Stocks Registered for Issuance	9.846.562	9.846.562
- Number of Stocks Publicly Issued	9.846.562	9.846.562
+ Common Stocks	9.846.562	9.846.562
+ Preferred Stocks (classified as equity)		-
- Number of Stocks Repurchased (Treasury Stocks)		-



NOTES TO FINANCIAL STATEMENTS (CONTINUED)

- Number of Stocks Outstanding	9.846.562	9.846.562
+ Common Stocks	9.846.562	9.846.562
+ Preferred Stocks (classified as equity)	-	-
* Par Value of Outstanding Shares	10.000	10.000
đ. Dividends		
- Cổ tức đã công bố sau kết thúc kỳ kế toán năm		
+ Declared dividend on common stocks		
+ Declared dividend on preferred stocks		
- Unrecognized dividends of preferred stocks		
e. Company's funds	15.846.724.506	15.846.724.506
- Investment and development fund	14.355.705.817	14.355.705.817
- Corporate Restructuring Support Fund	-	-
- Other funds belonging to owners' equity	1.491.018.689	1.491.018.689
g. Income and expenses, gains or losses directly recorded to shareholders' equity as stipulated by specific accounting standards		
26. Revaluation Surplus		
27. Exchange Rate Difference		
28. Funding Sources		
29. Off Balance Sheet Items		

	30/09/2025	01/01/2025
a. Leased Assets		
b. Assets Held in Custody		
c. Foreign currencies	36,20	60,30
d. Precious Metals and Gemstones		
đ. Bad debts written off	9.876.504.258	9.796.740.594
- Binh Dinh Telecommunications Company		
- Others	9.876.504.258	9.796.740.594

Reason for Action: Debtors' Inability to Pay
e. Additional Information on Off-Balance Sheet Items

30. Additional Disclosures and Explanations Provided by the Company

VII. Supplementary Information for Items Presented in the Income Statement

		Unit: VND
1. Total Revenue from Sales of Goods and Rendering of Services	This year	Last year
a. Doanh thu		
- Revenue from sale of goods	3.978.021.089.451	3.227.753.972.684
- Revenue from rendering of services	9.489.696.233	8.324.377.854
- Revenue from construction contracts		
Total	3.987.510.785.684	3.236.078.350.538
b. Revenue from related parties		
- Chin Rong Import Export Trading and Service Co., Ltd	291.246.912.290	131.824.239.901
- Nghia Phu Co., Ltd	70.927.931.110	99.004.906.453
- Tay Do Steel Co., Ltd	273.714.781.700	245.626.285.227
- Southern Steel Co.,Ltd - VNSteel	232.739.290	
- Ho Chi Minh City Metal Corporation	6.346.554.320	11.949.089.379
Total	642.468.918.710	488.404.520.960



NOTES TO FINANCIAL STATEMENTS (CONTINUED)

c. In cases where revenue recognition for leased assets is based on total advance payments, the company should provide additional disclosure to compare the difference between revenue recognition using the time-based allocation method.

The potential for decreased future profits and cash flows due to the recognition of revenue for the entire amount received in advance.

2. Revenue Deductions

- Trade discount
- Sales return
- Sales discounts

3. Costs of Goods Sold

	This year	Last year
- Costs of goods sold	3.914.798.905.470	3.165.191.198.035
- Costs of finished goods sold		
- Costs of services rendered		
- Net carrying amount, expenses of sold liquidation and disposal of investment properties		
- Expenses of sales of investment properties	608.596.293	608.596.293
- Normal loss of inventories		
- Abnormal loss of inventories		
- Other abnormal expenses included in cost of goods sold		
- Provision for Inventory Depreciation	219.340.982	-
- Other decreases in cost of goods sold		
Total	3.915.626.842.745	3.165.799.794.328
Related party purchases		
- Southern Steel Co.,Ltd - VNSteel	319.700.651.600	130.209.882.320
- VICASA Steel Joint Stock Company - Vnsteel	11.033.052.452	28.827.716.368
- Ho Chi Minh City Metal Joint Stock Company - Vnsteel	40.126.738.288	140.660.618
- Nhon Trach Branch of Nha Be steel joint Stock Company	27.804.373.280	29.032.159.680
- Thu Duc Steel Joint Stock Company - Vnsteel	-	79.150.076.000
- Vingal Industrial Plating Products Manufacturing Joint Stock Company -	636.809.494	617.641.718
- Tay Do Steel Co.,Ltd	9.979.220.200	32.188.750.250
- Chin Rong Import Export Trading and Service Co.Ltd	28.522.718	-
- Nghia Phu Co.,Ltd	758.509.280	890.264.480
Total	410.067.877.312	301.057.151.434
4. Finance Income	This year	Last year
- Interest income	43.853.186	67.214.598
- Gain from selling investments		
- Dividends, profits earned		
- Foreign exchange Gain	47.399.183	51.545
- Interest on loans, late payment interest, payment discounts	17.728.883.290	18.577.107.302
- Others		16.138.708
Total	17.820.135.659	18.660.512.153
Financial Revenue from related parties		
- Southern Steel Co., Ltd - VNSteel	3.252.222.881	1.239.777.365
- Chin Rong Import Export Trading and Service Co.,	5.222.325.047	5.154.660.655
- Tay Do Steel Co., Ltd	5.190.534.647	8.102.077.122
Total	13.665.082.575	14.496.515.142



NOTES TO FINANCIAL STATEMENTS (CONTINUED)

	<u>This year</u>	<u>Last year</u>
5. Finance expenses		
- Interest expenses	26.389.131.379	24.770.314.037
- Payment discount, interest from installment sales	95.215.071	75.382.629
- Loss from disposal of investments		
- Foreign exchange loss		
- Provisions for devaluation of trading securities and investments	(1.100.000.000)	
- Others		
- Finance cost reductions recorded		-
Total	25.384.346.450	24.845.696.666
Financial costs of related parties		
- Southern Steel Co., Ltd - VNSteel	407.788	593.528
6. Other Income	<u>This year</u>	<u>Last year</u>
- Liquidation, disposal of fixed assets		
- Gain from revaluation of assets		
- Collected fines		
- Deductible taxes		
- Others		
Total	-	-
7. Other expense		
	<u>This year</u>	<u>Last year</u>
- Remaining value of Fixed Assets and Costs of disposal or sale of Fixed Assets		
- Loss from revaluation of assets		
- Fines	473.765	56.690.433
- Others		
Total	473.765	56.690.433
8. Selling Expenses and General administrative Expenses	<u>This year</u>	<u>Last year</u>
a. Administrative expenses incurred during the period	2.499.876.777	2.398.435.535
- Labor	2.312.200.000	2.307.300.000
- Depreciation and amortisation	788.328.107	710.225.725
- Allowance for doubtful accounts receivable	(1.223.400.048)	(1.004.790.939)
- Others	622.748.718	385.700.749
b. Selling expenses incurred during the period	52.192.989.613	49.075.919.790
- Labor	11.331.602.106	9.899.774.126
- Expenses from external services	39.778.368.751	38.074.138.584
- Depreciation and amortisation	224.695.449	224.695.449
- Others	858.323.307	877.311.631
c. Reductions Recorded in Selling Expenses and Administrative Expenses		
- Refund provision for warranty expense		
- Refund provision for restructuring, other provision		
- Others		
9. Business and productions cost by items	<u>This year</u>	<u>Last year</u>
- Raw materials	245.447.254	254.220.472
- Labour expenses	13.643.802.106	12.207.074.126
- Depreciation and amortisation	1.621.619.849	1.543.517.467
- Provision costs	(1.223.400.048)	(1.004.790.939)
- Expenses from external services	40.018.996.866	38.127.409.729
- Others	994.996.656	955.520.763
Total	55.301.462.683	52.082.951.618



NOTES TO FINANCIAL STATEMENTS (CONTINUED)

	This year	Last year	
10. Current corporate income tax expenses			
- Corporate Income Tax Expense Based on Current Year's Taxable Income	3.390.091.643	2.931.069.689	
- Adjustment of Prior Years' Corporate Income Tax Expenses to This Year's Tax Expense			
- Total current corporate income tax expense	3.390.091.643	2.931.069.689	
11. Deferred income tax expenses			
VIII. Supplementary Information for Items Presented in the Cash Flow Statement			
	This year	Last year	
1. Non-cash transactions affecting future cash flows			
2.Amounts held by the business but not utilized (present Value and reason)			
3. Actual amount of loans received during the period	2.467.919.947.462	2.341.055.695.351	
- Money received from borrowing under standard loan agreements	2.467.919.947.462	2.341.055.695.351	
4. Principal amount of loans repaid during the period	2.451.615.986.283	2.311.149.118.717	
- Money paid towards the principal of loans under standard loan agreement	2.451.615.986.283	2.311.149.118.717	
IX. Other Information			
1. Potential liabilities, commitments, and other financial information			
2. Accounting events occurring after the year end date			
3.Information regarding related parties			
- Tay Do Steel Co.Ltd	The General Director of Tay Do Steel Company Limited is the Chairman of the Board of Directors of Central Metal Corporation.		
- Chin Rong Import Export Trading and Service Company	Related parties of the Chairman of the Board of Directors		
Công ty TNHH Nghĩa Phú	Related Parties of Board Members		
-Vietnam Steel Corporation - JSC	Major shareholder		
- Ho Chi Minh City Metal Joint Stock Company - Vnsteel	Subsidiary of Vietnam Steel Corporation - JSC (major shareholder with significant influence of the Company)		
- VICASA Steel Joint Stock Company - Vnsteel	Subsidiary of Vietnam Steel Corporation - JSC (major shareholder with significant influence of the Company)		
- Nha Be Steel Joint Stock Company - Vnsteel	Subsidiary of Vietnam Steel Corporation - JSC (major shareholder with significant influence of the Company)		
- Southern Steel Co.Ltd - Vnsteel	Subsidiary of Vietnam Steel Corporation - JSC (major shareholder with significant influence of the Company)		
- Thu Duc Steel Joint Stock Company - Vnsteel	Subsidiary of Vietnam Steel Corporation - JSC (major shareholder with significant influence of the Company)		
- Vingal Industrial Plating Products Manufacturing Joint Stock Company - Vnsteel	Subsidiary of Vietnam Steel Corporation - JSC (major shareholder with significant influence of the Company)		
- Dong Tam Cooperative	Related Parties of Board Members		
- Ngoc Diep Tobacco Company Limited	Related Parties of Board of Supervisors Members		
- Minh Duc Trading and Production Joint Stock Company	Related Parties of Board of Supervisors Members		
4. Segment Reporting (by business sector)			
	Main Product Sales	Other Services	Total for the Entire Enterprise
+ Net Sales Revenue, Service Provision	3.978.021.089.451	9.489.696.233	3.987.510.785.684
+ Direct Departmental Costs	3.915.018.246.452	608.596.293	3.915.626.842.745



NOTES TO FINANCIAL STATEMENTS (CONTINUED)

+ Unallocated Expenses			62.257.077.181
Net Profit from Business Operations	63.002.842.999	8.881.099.940	9.626.865.758

5 Comparative Information: Changes in financial statement information for previous accounting periods

6 Going Concern Information: The business operates continuously

7 Other Information

		This year	Last year
Board of Directors and Supervisory Board Remuneration			
Pham Thanh Lam	Board Member	78.000.000	69.000.000
	Board Member(Retired from the board of directors from April 17, 2025)		
Đoan Cong Son	Board Member(Independent Board Member from April 17, 2025)	28.500.000	76.000.000
Pham Thi Minh Trang	Board of Supervisors	49.500.000	-
Nguyen Thi Huyen	Board of Supervisors from August 26,20:	52.500.000	48.000.000
Tran Thanh Ly	Board of Supervisors	6.000.000	
Le Van Chau	Board of Supervisors	51.500.000	47.500.000

Income of the Board of Directors, Board of Supervisors (excluding remuneration) and Board of General Directors

Huynh Trung Quang	Chairman of the Board of Directors	577.963.942	549.398.275
	Member of the board of directors cum general director		
Nguyen Anh Hoang		625.218.700	533.954.043
Pham Thanh Lam	Board Member	36.000.000	36.000.000
Nguyen Van Bon	Board Member	247.350.721	238.375.832
Đoan Cong Son	General Director from July 21, 2025	156.835.815	264.098.528
Tran Nguyen Hoang Nam Thanh Tuan	Head of Control Board	285.854.616	271.208.813
Nguyen Thi Huyen	Board of Supervisors	20.500.000	20.500.000
Le Van Chau	Board of Supervisors	132.820.430	133.973.683
	Deputy General Manager, resigned from July 31, 2024	-	315.634.386
Nguyen Minh Đuc	Deputy General Manager from August 26, 2025	506.375.236	437.591.258
Nguyen Thanh Tuan	Deputy General Manager from July 21,	344.007.135	277.190.699
Nguyen Đang Loan			

Da Nang, 21 October 2025

Preparer

Chief Accountant

General Director

Nguyen Thi Lan Anh

Nguyen Thi Lan Anh

Đoan Cong Son





NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Appendix 01
Unit: Dong

2. Financial Investments

30/09/2025

01/01/2025

a. Trading Securities

	Original Cost	Fair Value	Provision	Original Cost	Fair Value	Provision
	VND	VND	VND	VND	VND	VND
Total Value of Shares	10.000.000.000	7.400.000.000	2.600.000.000	10.000.000.000	6.300.000.000	3.700.000.000
HBC Shares	10.000.000.000	7.400.000.000	2.600.000.000	10.000.000.000	6.300.000.000	3.700.000.000
Total Value of Bonds	-	-	-	-	-	-
Other Securities and Financial Instruments						



NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Appendix 02
Unit: Dong

6. Bad Debt

	30/09/2025			01/01/2025		
	Original Cost	Recoverable Value	Debtor	Original Cost	Recoverable Value	Debtor
- Total value of overdue receivables and loans, or those not yet due but unlikely to be recovered	17.198.800.129	-		18.807.962.850	305.999.009	
+ Green Development Co.Ltd	1.891.422.404		Overdue 86 montl	2.891.422.403		Overdue 77 months
+ Viet-French Steel Co.Ltd	6.211.893.149		Overdue 96 montl	6.251.893.149		Overdue 87 months
+ 5th Architectural Construction Co.Ltd. - Guangxi Architectural Construction Group	3.880.607.332		Overdue 83 montl	3.932.607.332		Overdue 74 months
+ Others	5.214.877.244		Overdue: 6 months - > 3	5.732.039.966	305.999.009	Overdue: 6 months - > 3 years
- Information on penalties, overdue interest receivables, etc., arising from overdue debts that are not recognized	-			-		
- Probability of recovering overdue receivables						



Appendix 03
Unit: Dong

9. Increase and Decrease in Tangible Fixed Assets

	Buildings, structures	Machinery Equipment	Transportation equipment	Management equipment	Others	Total
Historical cost						
Beginning balance	23.101.274.650	251.000.000	6.758.579.741	1.244.418.035	103.322.727	31.458.595.153
Purchase in the period		-	-			-
Completed construction investment		-	-		-	-
Others increase		-	-		-	-
Converted to Investment Property		-	-		-	-
Liquidation, disposal		-	-	-	-	-
Others decrease	-	-	-	-	-	-
Ending balance of the year	23.101.274.650	251.000.000	6.758.579.741	1.244.418.035	103.322.727	31.458.595.153
Accumulated depreciation						
Beginning balance	12.127.920.947	186.568.174	3.665.472.906	562.867.097	65.437.710	16.608.266.834
Depreciation for the period	439.600.197	16.568.181	411.743.826	98.196.885	15.498.405	981.607.494
Others increase	-		-	-		-
Converted to Investment Property		-	-	-	-	-
Liquidation, disposal		-	-	-	-	-
Others decrease	-	-	-		-	-
Ending balance of the year	12.567.521.144	203.136.355	4.077.216.732	661.063.982	80.936.115	17.589.874.328
Net carrying amount						
Beginning balance	10.973.353.703	64.431.826	3.093.106.835	681.550.938	37.885.017	14.850.328.319
Ending balance	10.533.753.506	47.863.645	2.681.363.009	583.354.053	22.386.612	13.868.720.825
Residual value at the end of the period of tangible fixed assets used as collateral for loans:						9.399.011.776
Historical cost of tangible fixed assets at the end of the period that have been fully depreciated but are still in use:						8.692.501.257
Historical cost of tangible fixed assets at the end of the disposal period: Dong						
Commitments to future significant purchases or sales of tangible fixed assets:						
Other changes in tangible fixed assets:						

10. Increase and Decrease in Intangible Fixed



	Land use rights	Computer software	Others	Total	
Historical cost					
Beginning balance	34.056.069.489	411.634.372	-	34.467.703.861	
Purchase in the year	-		-	-	
Generated internally by the company	-		-	-	
Increase due to business consolidation	-		-	-	
Others increase	-		-	-	
Converted to Investment Property	-			-	
Liquidation, disposal	-		-	-	
Ending balance of the year	34.056.069.489	-	411.634.372	-	34.467.703.861
Accumulated depreciation					
Beginning balance	611.971.198	407.484.353	-	1.019.455.551	
Depreciation for the year	27.266.043	4.150.019	-	31.416.062	
Others increase	-		-	-	
Liquidation, disposal	-		-	-	
Others decrease	-		-	-	
Ending balance of the year	639.237.241	-	411.634.372	-	1.050.871.613
Net carrying amount					
Beginning balance	33.444.098.291	-	4.150.019	-	33.448.248.310
Ending balance	33.416.832.248	-	-	-	33.416.832.248

- * Residual value at the end of the period of intangible fixed assets used as collateral for loans: 33.416.832.248
- * Historical cost of intangible fixed assets at the end of the period that have been fully depreciated but are still in use:
- * Historical cost of intangible fixed assets at the end of the disposal period: -
- * Commitments to future significant purchases or sales of intangible fixed assets: -
- * Other changes in intangible fixed assets: -



12. Increase and Decrease in Investment Property

	Beginning balance	Machinery Equipment	Increase during the year	Decrease during the year	Others	Ending balance of the year
a. Investment property for rent						
Historical cost	28.055.603.425		-	-	-	28.055.603.425
- Land use rights	3.143.697.348	-	-	-	-	3.143.697.348
- House	24.210.975.537	-	-	-	-	24.210.975.537
- House and Land Use Rights	-	-	-	-	-	-
- Infrastructure	700.930.540	-	-	-	-	700.930.540
Accumulated depreciation	6.425.170.616	-	608.596.293	-	-	7.033.766.909
- Land use rights	1.058.378.114	-	47.155.461	-	-	1.105.533.575
- House	4.806.048.054	-	508.871.040	-	-	5.314.919.094
- House and Land Use Rights	-	-	-	-	-	-
- Infrastructure	560.744.448	-	52.569.792	-	-	613.314.240
Net carrying amount	21.630.432.809		-			21.021.836.516
- Land use rights	2.085.319.234	-	-	-	-	2.038.163.773
- House	19.404.927.483	-	-	-	-	18.896.056.443
- House and Land Use Rights	-	-	-	-	-	-
- Infrastructure	140.186.092	-	-	-	-	87.616.300

*Residual value at the end of the period of investment property used as collateral for loans:

20.934.220.216

*Historical cost of investment property at the end of the period that has been fully depreciated but is still leased out or held for appreciation:



NOTES TO FINANCIAL STATEMENTS (CONTINUED)

15. Borrowings and Finance lease liabilities	30/09/2025		During in the year		01/01/2025	
	Value	Amount can be paid	Increase	Decrease	Value	Amount can be paid
a. Short-term borrowings	599.512.355.066	599.512.355.066	2.467.919.947.462	2.451.615.986.283	583.208.393.887	583.208.393.887
b. Long-term borrowings(Details According to Duration)						
c. Financial Lease Liabilities						

Appendix 04
Unit: Dong



NOTES TO FINANCIAL STATEMENTS (CONTINUED)

25. Owner's Equity

a. Changes in owner's equity

Appendix 05

Unit: Dong

	Contributed capital	Share Premium	Bond conversi on option	Other capital of the owner	Other equity funds	Asset revaluatio n difference	Exchang e rate differen ce	Undistributed profit after tax	Other items	Cộng
Balance as of 01/01/2024	98.465.620.000	300.347.000	-	-	-	-	-	20.073.825.759	-	134.686.517.265
Increase in capital in year										
Profit in year								10.724.365.167		10.724.365.167
Other increase										
Current year decrease in capital										
Loss in year										
Others decrease								(6.707.937.200)		(6.707.937.200)
Balance as of 01/01/2025	98.465.620.000	300.347.000	-	-	-	-	-	24.090.253.726	-	138.702.945.232
Increase in capital in year										
Profit in year								6.236.300.350		6.236.300.350
Other increase										
Current year decrease in capital										
Loss in year										
Others decrease								(8.777.249.600)		(8.777.249.600)
Balance as of 30/09/2025	98.465.620.000	300.347.000	-	-	-	-	-	21.549.304.476	-	136.161.995.982