

Số: 501 / CV-MTS

Hạ Long, ngày 20 tháng 01 năm 2025

V/v công bố thông tin định kỳ BCTC

Ha Long, January 20, 2025

Ref: 501 / CV-MTS

Re: Periodic disclosure of financial
statements

CÔNG BỐ THÔNG TIN ĐỊNH KỲ BÁO CÁO TÀI CHÍNH
PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS

Kính gửi: Sở Giao dịch Chứng khoán Hà Nội
To: Hanoi Stock Exchange

Thực hiện quy định tại khoản 3 Điều 14 Thông tư số 96/2020/TT-BTC ngày 16/11/2020 của Bộ Tài chính hướng dẫn công bố thông tin trên thị trường chứng khoán, Công ty Cổ phần Vật tư - TKV thực hiện công bố thông tin báo cáo tài chính (BCTC) quý 4/2024 với Sở Giao dịch Chứng khoán Hà Nội như sau:

Complying with the provisions of Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020, of the Ministry of Finance guiding the disclosure of information on the stock market, TKV Material Joint Stock Company discloses financial statement information (FS) for the fourth quarter of 2024 with the Hanoi Stock Exchange as follows:

1. Tên tổ chức/Name of organization: CÔNG TY CỔ PHẦN VẬT TƯ - TKV/
HA TU COAL JOINT STOCK COMPANY - VINACOMIN.

- Mã chứng khoán/ Stock symbol: MTS
- Địa chỉ/ Address: Tổ 1, khu 2, P. Hồng Hà, TP. Hạ Long, T Quảng Ninh, Việt Nam / Group 1, Zone 2, Hong Ha Ward, Ha Long City, Quang Ninh Province, Vietnam.
- Điện thoại liên hệ/ Telephone: 0203.3695.899 Fax: 0203.3634.899
- E-mail: hdqt.vmts@gmail.com
- Website: <http://www.vmts.vn>

2. Nội dung thông tin công bố/ Contents of disclosure:

- Báo cáo tài chính quý IV năm 2024/ Fourth Quarter of 2024 Financial Statements.

- ☐ Báo cáo tài chính riêng/ Separate financial statements.
- ☐ Báo cáo tài chính hợp nhất/ Consolidated Financial Statements.
- ☒ Báo cáo tài chính tổng hợp/ Consolidated financial statements.

- Các trường hợp thuộc diện phải giải trình nguyên nhân/ Cases subject to explanation of causes:



+ Tổ chức kiểm toán đưa ra ý kiến không phải là ý kiến chấp nhận toàn phần đối với BCTC (đối với BCTC đã được soát xét/kiểm toán) / The audit organization expressed an opinion that is not an unqualified opinion on the financial statements (for the audited financial statements of 2023):

☐ Có/Yes.

☐ Không/ No.

Văn bản giải trình trong trường hợp tích có/ *Explanatory document in the case of ticking "yes"*:

☐ Có/Yes.

☐ Không/ No.

+ Lợi nhuận sau thuế thu nhập doanh nghiệp tại báo cáo kết quả kinh doanh của kỳ báo cáo thay đổi từ 5% trở lên so với báo cáo cùng kỳ năm trước/ *Profit after corporate income tax at the statement of business results of the reporting period changed by 5% or more compared to the same period of the previous year*:

☒ Có/Yes.

☐ Không/ No.

Văn bản giải trình trong trường hợp tích có/ *Explanatory document in the case of ticking "yes"*:

☒ Có/Yes.

☐ Không/ No.

+ Lợi nhuận sau thuế thu nhập doanh nghiệp tại báo cáo kết quả kinh doanh của kỳ báo cáo thay đổi từ 10% trở lên so với báo cáo cùng kỳ năm trước/ *Profit after corporate income tax at the statement of business results of the reporting period changed by 10% or more compared to the same period of the previous year*:

☐ Có/Yes.

☐ Không/ No.

Văn bản giải trình trong trường hợp tích có/ *Explanatory document in the case of ticking "yes"*:

☐ Có/Yes.

☐ Không/ No.

+ Lợi nhuận sau thuế trong kỳ báo cáo bị lỗ, chuyển từ lãi ở báo cáo cùng kỳ năm trước sang lỗ ở kỳ này hoặc ngược lại/ *Profit after tax in the reporting period is lost, transferred from profit in the same period of the previous year to loss in this period or vice versa*:

☐ Có/Yes.

☐ Không/ No.

Văn bản giải trình trong trường hợp tích có/ *Explanatory document in the case of ticking "yes"*:

☐ Có/Yes.

☐ Không/ No.

- Thông tin này đã được công bố trên trang thông tin điện tử của công ty vào ngày: 20/01/2025 tại đường dẫn <http://www.vmts.vn>

- *This information has been published on the company's website on: 20/01/2025 at the link <http://www.vmts.vn>*

Tài liệu đính kèm/ Attachments:

- BCTC/ FS: Quý IV/2024/ *Fourth Quarter of 2024*.

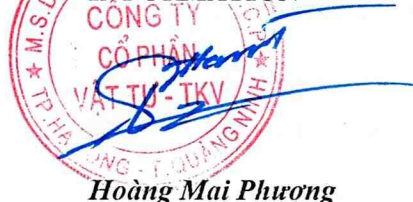
- Văn bản giải trình/ *Explanatory Documents*:

NGƯỜI ĐƯỢC ỦY QUYỀN CÔNG BỐ THÔNG TIN

THỦ KÝ CÔNG TY

PERSONS AUTHORIZED TO DISCLOSE

INFORMATION


Hoàng Mai Phương





**VIETNAM NATIONAL COAL AND MINERAL
INDUSTRIES GROUP**
TKV Material Joint Stock Company

FINANCIAL STATEMENT
Quarter 4 of 2024

Quang Ninh, 2025

VIETNAM NATIONAL COAL AND MINERAL
INDUSTRIES HOLDING CORPORATION
LIMITED

Vinacomin - Materials Trading Joint Stock Company

STATEMENT OF FINANCIAL POSITION

As at 31 December 2024

ASSETS	Code	Note	31/12/2024	01/01/2024
1	2	3	4	5
A-CURRENT ASSETS	100		495.474.324.041	531.168.709.209
I. Cash and cash equivalents	110		24.622.294.699	25.022.059.478
1. Cash	111	VI.1	24.622.294.699	25.022.059.478
2. Cash equivalents	112		-	-
II. Short-term investments	120		-	-
III. Short-term receivables	130		338.752.655.724	308.272.686.213
1. Short-term trade receivables	131	VI.3a,c	337.489.507.103	307.826.512.202
- In the Group			326.047.126.540	299.598.969.515
- Outside the Group			11.442.380.563	8.227.542.687
2. Short-term prepayments to suppliers	132		141.100.905	208.576.023
- In the Group			-	-
- Outside the Group			141.100.905	208.576.023
3. Short-term intra-company receivables	133		-	-
6. Other short-term receivables	136	VI.4a	1.122.047.716	237.597.988
IV. Inventories	140	VI.7	124.706.062.160	189.307.345.255
1. Inventories	141		124.706.062.160	189.307.345.255
V. Other short-term assets	150		7.393.311.458	8.566.618.263
1. Short-term prepaid expenses	151	VI.13a	4.484.624.285	3.190.661.758
2. Deductible VAT	152		2.668.902.218	4.564.804.953
3. Taxes and other receivables from the State budget	153	VI.19	239.784.955	811.151.552
5. Other current assets	155	VI.14a	-	-
B- NON-CURRENT ASSETS	200		82.294.203.724	94.448.461.959
I. Long-term receivables	210		175.000.000	130.000.000
6. Other long-term receivables	216	VI.4b	175.000.000	130.000.000
II. Fixed assets	220		62.803.105.656	83.692.104.415
1. Tangible fixed assets	221	VI.9	62.803.105.656	83.692.104.415
- Historical costs	222		548.555.712.706	549.331.146.276
- Accumulated depreciation (*)	223		(485.752.607.050)	(465.639.041.861)
IV. Long-term assets in progress	240	VI.8	9.285.946.000	2.874.462.448
2. Construction in progress	242		9.285.946.000	2.874.462.448
VI. Other long-term assets	260		10.030.152.068	7.751.895.096
1. Long-term prepaid expenses	261	VI.13b	10.030.152.068	7.076.813.064
2. Deferred income tax assets	262	VI.24a	-	675.082.032
4. Other long-term assets	268	VI.14b	-	-
TOTAL ASSETS (270=100+200)	270		577.768.527.765	625.617.171.168

CAPITAL	Code	Note	31/12/2024	01/01/2024
1	2	3	4	5
C- LIABILITIES	300		401.426.623.156	447.481.889.499
I. Current liabilities	310		389.384.442.851	434.762.609.194
1. Short-term trade payables	311	VI.16acd	218.649.102.542	285.880.553.205
- In the Group			344.512.100	124.921.000
- Outside the Group			218.304.590.442	285.755.632.205
2. Short-term prepayments from customers	312		133.581.523	155.697.449
- In the Group			-	-
- Outside the Group			133.581.523	155.697.449
3. Taxes and other payables to State budget	313	VI.19	3.890.120.277	2.368.467.819
4. Payables to employees	314		38.724.557.437	39.037.680.440
5. Short-term accrued expenses	315	VI.20	990.933.849	501.104.854
6. Short-term intra-company payables	316		-	-
8. Short-term unearned revenue	318	VI.22ac	-	-
9. Other short-term payments	319	VI.21	795.830.770	2.514.096.229
10. Short-term borrowings and finance lease liabilities	320	VI.15acd	118.872.928.660	97.788.828.920
11. Provisions for short-term payables	321	VI.23a	-	-
12. Bonus and welfare fund	322		7.327.387.793	6.516.180.278
13. Price stabilization fund	323		-	-
14. Purchase and resale of Government bonds	324		-	-
II. Non-current liabilities	330		12.042.180.305	12.719.280.305
8. Long-term borrowings and finance lease liabilities	338		12.042.180.305	12.719.280.305
D-OWNER'S EQUITY	400		176.341.904.609	178.135.281.669
I. Owner's equity	410		176.341.904.609	178.135.281.669
1. Contributed capital	411	VI.25a	150.000.000.000	150.000.000.000
- Ordinary shares with voting rights	411a		150.000.000.000	150.000.000.000
- Preference shares	411b		-	-
4. Other capital	414	VI.25a	-	8.960.446.091
8. Development and investment funds	418	VI.25e	10.670.489.183	1.710.043.092
9. Enterprise reorganization assistance fund	419	VI.25e	-	-
10. Other reserves	420	VI.25e	-	-
11. Retained earnings	421	VI.25a	15.671.415.426	17.464.792.486
- Retained earnings accumulated till the end of the previous period	421a		675.082.032	2.134.164.731
- Retained earnings of the current period	421b		14.996.333.394	15.330.627.755
12. Capital expenditure fund	422		-	-
II. Other capital and funds	430		-	-
1. Non-business funds	431	VI.28	-	-
2. Funds that forming fixed assets	432		-	-
TOTAL CAPITAL (440=300+400)	440		577.768.527.765	625.617.171.168

Quang Ninh, Day 20 January 2025

Preparer

Nguyen Thi Thu Huong

Chief accountant

Hoang Xuan Tung

Director




Nguyễn Mạnh Toàn

STATEMENT OF INCOME

QUARTER IV/2024

No.	ITEMS	Code	QIV/2024	QIV/2023	Accumulated 2024	Accumulated 2023
1.	Revenue from sales of goods and rendering of	01	1.025.969.026.551	1.156.753.284.971	4.081.023.564.895	4.340.774.011.097
2.	Revenue deductions	02	-	424.112.573	411.177.053	1.498.838.162
	Trade discount	04	-	24.945.320	-	24.945.320
	Sales rebates	05	-	399.167.253	411.177.053	1.473.892.842
	Sales return	06	-	-	-	-
	Excise tax, export tax	07	-	-	-	-
3.	Net revenue from sales of goods and rendering of	10	1.025.969.026.551	1.156.329.172.398	4.080.612.387.842	4.339.275.172.935
4.	Cost of goods sold and services rendered	11	974.856.792.028	1.125.192.325.312	3.902.226.385.448	4.170.043.164.664
5.	Gross profit from sales of goods and rendering of	20	51.112.234.523	31.136.847.086	178.386.002.394	169.232.008.271
6.	Financial income	21	23.835.293	27.317.623	82.721.090	137.915.793
7.	Financial expenses	22	1.867.568.170	1.608.614.446	7.264.784.810	10.217.952.347
	- In which: Interest expenses	23	1.815.211.570	1.567.363.810	7.152.536.521	10.124.808.169
9.	Selling expenses	25	27.510.110.375	13.014.792.117	93.466.019.988	84.616.843.554
10.	General and administrative expense	26	15.649.415.149	23.486.972.091	55.422.245.324	65.131.962.876
11.	Net profit from operating activities (30=20+(21-22)+(24-(25+26))	30	6.108.976.122	(6.946.213.945)	22.315.673.362	9.403.165.287
12.	Other income	31	1.299.606	8.203.876.154	1.192.506.744	10.590.737.773
13.	Other expense	32	297.788.028	67.861.757	3.936.636.588	575.437.223
14.	Other profit (40=31-32)	40	(296.488.422)	8.136.014.397	(2.744.129.844)	10.015.300.550
15.	Total net profit before tax (50=30+40)	50	5.812.487.700	1.189.800.452	19.571.543.518	19.418.465.837
15.	Current corporate income tax expenses	51	1.132.905.417	881.473.300	3.900.128.092	3.155.390.893
16.	Deferred corporate income tax expenses	52	63.781.348	(531.965.130)	675.082.032	932.447.189
17.	Profit after corporate income tax	60	4.615.800.935	840.292.282	14.996.333.394	15.330.627.755
19.	Basic earnings per share	70	308	56	1.000	1.022
20.	Diluted earnings per share	71				

Preparer



Nguyen Thi Thu Huong

Chief accountant


Hoang Xuan Tung



Quang Ninh, Day 20 January 2025

Director


Nguyễn Mạnh Loan

STATEMENT OF CASH FLOWS

(Indirect method)
Quarter IV of 2024

ITEMS	CODE	NOTE	Quarter IV/2024	Quarter IV/2023	Year 2024	Year 2023
1	2	3	4	5	6	7
I. CASH FLOWS FROM OPERATING ACTIVITIES						
1. Profit before tax	01		9.631.863.852	1.189.800.452	19.571.543.518	19.418.465.837
2. Adjustments for					-	
- Depreciation and amortization of fixed assets and investment properties	02		12.495.092.189	6.618.697.117	25.136.453.517	26.567.185.399
- Provisions	03		(10.065.000.000)	(18.300.000.000)	-	
- Exchange gains/losses from retranslation of monetary items denominated in foreign currency	04		-	-	-	(10.202)
- Gains/losses from investment	05		(43.891.324)	(8.183.590.881)	(82.577.528)	(8.369.350.681)
- Interest expenses	06		3.610.096.393	1.567.363.810	7.152.536.521	10.124.808.169
- Other adjustments	07		-	-	-	-
3. Operating profit before changes in working capital	08		15.628.161.110	(17.107.729.502)	51.777.956.028	47.741.098.522
- Increase or decrease in receivable	09		121.214.300.351	31.328.617.921	(28.057.700.179)	281.837.251.361
- Increase or decrease in inventories	10		53.805.134.104	(2.570.722.457)	64.601.283.095	(11.799.046.099)
- Increase or decrease in payable (excluding interest payable/ corporate income tax payable)	11		(104.244.891.923)	(37.614.505.009)	(56.394.689.391)	(246.071.983.747)
- Increase or decrease in prepaid expenses	12		(2.708.395.623)	4.946.899.214	(4.247.301.531)	3.588.864.244
- Increase or decrease in trading securities	13		-	-	-	-
- Interest paid	14		(3.729.874.845)	(1.528.165.728)	(7.251.623.829)	(10.085.610.087)
- Corporate income tax paid	15		(2.002.630.319)	(1.704.661.159)	(5.857.760.148)	(3.098.572.356)
- Other receipts from operating activities	16		888.700.000	6.000.000	973.700.000	203.600.000
- Other payments on operating activities	17		(4.151.414.939)	(2.247.100.000)	(6.448.202.939)	(6.274.682.648)
Net cash flows from operating activities	20		74.699.087.916	(26.491.366.720)	9.095.661.106	56.040.919.190
II. CASH FLOWS FROM INVESTING ACTIVITIES						
1. Purchase or construction of fixed assets and other long-term assets	21		(6.467.710.057)	(3.434.922.519)	(21.131.719.414)	(10.020.159.014)
2. Proceeds from disposals of fixed assets and other long-term assets	22		1.646.716.261	8.156.273.258	1.646.716.261	8.281.241.958
7. Interest and dividend received	27		43.891.324	27.317.623	82.577.528	88.108.723
Net cash flows from investing activities	30		(4.777.102.472)	4.748.668.362	(19.402.425.625)	(1.650.808.333)



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		664.177.420.843	402.036.757.028	1.611.791.863.166	1.945.689.577.996
4. Repayment of principal	34		(732.987.008.201)	(381.275.193.965)	(1.591.384.863.426)	(1.989.957.478.362)
4. Repayment of principal	35			-		-
6. Dividends or profits paid to owners	36		(10.500.000.000)	-	(10.500.000.000)	(10.499.734.000)
<i>Net cash flows from financing activities</i>	40		(79.309.587.358)	20.761.563.063	9.906.999.740	(54.767.634.366)
Net cash flows in the period (50 = 20+30+40)	50		(9.387.601.914)	(981.135.295)	(399.764.779)	(377.523.509)
Cash and cash equivalents at beginning of the period	60		34.009.896.613	26.003.194.773	25.022.059.478	25.399.572.785
Effect of exchange rate fluctuations	61		-	-	-	10.202
Cash and cash equivalents at end of the period (70 = 50+60+61)	70	-	24.622.294.699	25.022.059.478	24.622.294.699	25.022.059.478

Preparer



ĐINH THI QUYNH ANH

Chief accountant



HOANG XUAN TUNG

Quang Ninh, Day 20 January 2025

Director



Nguyễn Mạnh Toàn



NOTES TO THE FINANCIAL STATEMENTS

For the fiscal year ended as at 31 December 2024

I. GENERAL INFORMATION OF THE CORPORATION

1. Form of ownership: Joint Stock Company

Vinacomin - Materials Trading Joint Stock Company was established on the basis of equitization of Vinacomin - Materials, Transport and Handling Company Limited. The Company was operated under the Business Registration Certificate No. 5700100707 dated 4 November 2020. The Company has amended the Business Registration Certificate 11 times. Currently, the Company's head office is located at "Group 1, Zone 2, Hong Ha Ward, Ha Long City, Quang Ninh Province".

2. Business fields: The Company operates in the fields of industrial production; trade and services.

3. Main business activities:

- Trading in machinery, equipment and other spare parts;
- Trading in solid, liquid, gaseous fuels and related products;
- Production and trading of Cominub lubricants and other chemical products;
- Transport of goods by inland waterways and roads;
- Providing cargo handling services;

4. Normal production and business cycle : 12 months

5. Characteristics of business operations during the fiscal year that affect the Financial Statements

6. Business structure:

- The Company's head office is located at: Group 1, Zone 2, Hong Ha Ward, Ha Long City, Quang Ninh Province.
- Hanoi branch is located at No. 40, Nguyen Vinh Bao Street, Yen Hoa Ward, Cau Giay District, Hanoi;

From 1 July 2024, the Enterprise has stopped operating and completed the procedures to close the Tax Code.

As at 31 December 2024, the number of employees of the Company was 643 people, average labor: 670 people.

7. Statement on Comparability of Information in Financial Statements

The corresponding information, data and figures in the Company's Financial Statements for the fiscal year ended as at 31 December 2024 presented are comparative information, data and figures.

II. ACCOUNTING PERIOD, ACCOUNTING CURRENCY

1. Annual accounting period:

NOTES TO THE FINANCIAL STATEMENTS

For the fiscal year ended as at 31 December 2024

The Company's fiscal year begins on 1 January and ends on 31 December of the calendar year. This Financial Statement is prepared for the period from 1 January 2024 to 31 December 2024.

2. Currency used in accounting: Vietnam Dong (VND).

III. STANDARDS AND APPLICABLE ACCOUNTING SYSTEM

1. Applicable Accounting System:

The Company applies Corporate Accounting System issued under the Circular No. 200/2014/TT-BTC dated 22 December 2014 by the Ministry of Finance;

2. Accounting Standards and Accounting System:

The Company applies Vietnamese Accounting Standards and supplementary documents. Financial Statements are prepared and presented in accordance with regulations of Vietnamese Accounting Standards and Corporate Accounting System.

IV. APPLICABLE ACCOUNTING POLICIES

1. Principles for converting Financial Statements prepared in foreign currencies into Vietnam Dong

The Company does not prepare Financial Statements in foreign currency.

2. Types of exchange rates applied in accounting

Transactions in currencies other than Vietnam Dong (VND) are converted into Vietnam Dong at the actual exchange rate at the time of the transaction. Exchange rate differences realized during the year are recognised as financial expenses or income in the fiscal year.

The exchange rate when re-valuating foreign currency items at the time of preparing the Financial Statements is the exchange rate issued by the Vietnam National Coal and Mineral Industries Holding Corporation Limited.

3. Principles for determining the actual interest rate used to discount cash flows

4. Principles of recognising cash and cash equivalents

Cash comprises cash on hand, demand deposits.

Cash equivalents are short-term investments with the maturity of not over than 3 months from the date of investment, that are highly liquid and readily convertible into known amount of cash and that are subject to an insignificant risk of conversion into cash.

5. Principles of accounting for financial investments

6. Principles of accounting for receivables

Receivables are presented in the Financial Statements at the carrying amount due from the Company's customers and other receivables plus provision for doubtful debts.

NOTES TO THE FINANCIAL STATEMENTS

For the fiscal year ended as at 31 December 2024

The provision for doubtful debts represents the estimated loss due to non-payment of receivables arising from the receivable balance at the end of the fiscal year. The provision and reversal of provisions for doubtful debts are made in accordance with Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance.

7. Principles of recognising inventories

- Inventory recognition principle: Inventory is recognised at the lower of original cost and net realizable value of inventory.

- Method of calculating inventory value:

The cost of inventories includes costs of purchase, processing and other directly relevant costs incurred in bringing the inventories to their location and condition for their intended use.

Net realizable value of inventories is the estimated selling price of the inventories in the ordinary course of business, less the estimated costs of completion and the estimated costs necessary to make the sale.

- Inventory accounting method: The Company applies the perpetual inventory method to account for inventory with the value determined as follows:

+ Value of raw materials, tools, goods	Specific price (Hon Gai Materials Enterprise and Cam Pha Materials Enterprise use the first-in, first-out method to calculate the export value of gasoline and oil products)
+ Finished goods	Specific price
+ Work in progress	Cost of raw materials and direct labor costs plus manufacturing overhead at normal operating levels.

- Method of setting up inventory price reduction provision:

Provision for devaluation of inventories is made for materials and goods in stock with original cost greater than net realizable value according to the provisions of Vietnamese Accounting Standard No. 02 "Inventories" and Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance on guidance on the provision and use of provisions for inventory price reduction, loss of financial investments, bad debts and warranty of products, goods and construction works at enterprises.

8. Principles of recognising and depreciation of fixed assets

Fixed assets are stated at original cost and accumulated depreciation.

Tangible fixed assets

The cost of tangible fixed assets comprises the purchase price and any costs directly attributable to bringing the asset to its working condition. The cost of tangible fixed assets by self-construction or self-made construction includes the construction cost, actual production cost incurred plus installation and testing costs. The costs of upgrading tangible fixed assets are capitalized, increasing the cost of fixed assets; maintenance and repair costs are included in the income statement for the year. When tangible fixed assets are sold or liquidated, the cost and

NOTES TO THE FINANCIAL STATEMENTS

For the fiscal year ended as at 31 December 2024

accumulated depreciation are written off and any gains or losses arising from the liquidation of tangible fixed assets are included in the statement of income.

Depreciation of tangible fixed assets is calculated using the straight-line method, applied to all assets at the calculated rate to allocate the original cost over the estimated period of use and in accordance with the guidance in Circular No. 45/2013/TT-BTC dated 25 April 2013 of the Ministry of Finance on guiding the management, use and depreciation of fixed assets.

9. Accounting principles for business cooperation contracts

10. Deferred corporate income tax accounting principles

11. Principles of accounting for prepaid expenses

Short-term prepaid expenses are expenses incurred during the fiscal year, including costs for store rental, services, tool insurance, fixed asset repairs and other short-term prepaid expenses.

Long-term prepaid expenses are expenses incurred for multiple fiscal years, including fixed asset repair costs and unallocated residual values of assets that do not qualify as fixed assets (valued less than VND 30 million) and other long-term prepaid expenses. Long-term prepaid expenses will be amortized over a period of 24 months from the date of occurrence.

12. Principles of accounting for liabilities:

Payables are tracked in detail by payment term, payable entity, original currency and other factors according to the management needs of the enterprise;

The classification of payables as trade payables, internal payables, and other payables is carried out according to the following principles:

- Trade payables include commercial payables arising from transactions of purchasing goods, services, assets and suppliers. These payables include payables when importing through consignees;
- Internal payables include payables between the parent unit and its subsidiary units that do not have legal status and are dependent accounting;
- Other payables include non-commercial payables, not related to the purchase, sale, or provision of goods and services;
- When preparing Financial Statements, accountants base on the remaining term of payables to classify them as long-term or short-term;
- When there is evidence that a loss is likely to occur, the accountant immediately records a liability according to the prudence principle.

13. Principles of recognising borrowings and financial lease liabilities

The Company's short-term and long-term borrowings are recorded on the basis of receipts, bank documents, contracts and loan agreements. Borrowing costs are recorded in financial expenses.

NOTES TO THE FINANCIAL STATEMENTS

For the fiscal year ended as at 31 December 2024

Borrowings are tracked by subject and term.

14. Principles of recognition and capitalization of interest expenses

Capitalization of interest expenses is the interest expenses incurred during the investment in construction or production of unfinished assets are included in the value of that asset.

Interest expenses incurred during the process of investing in purchasing fixed assets (up to the time the fixed assets are ready for use) are capitalized, while interest expenses incurred when the fixed assets have been put into operation are included in financial expenses of the period.

15. Principle of recognising accrued expenses

Accrued expenses include the value of expenses that have been included in the operating expenses of the period but have not been actually paid at the end of the fiscal year to ensure that when actual expenses arise, they do not cause sudden changes in operating expenses on the basis of ensuring the principle of matching between revenue and expenses. When such expenses arise, if there is a difference with the amount deducted, the accountant will record an additional expense or reduce the corresponding difference.

16. Principles and methods of recognising provisions for payables

Provisions for payables are made in accordance with the provisions of Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance on guidance on the establishment and use of provisions for payables of the Company. The recorded value of a provision for payables is the most reasonable estimate of the amount that will be paid to settle the current debt obligation at the end of the accounting period.

17. Principles of recognising unearned revenue

18. Principles of recognising convertible bonds

19. Principles of recognising owner's equity

The Company's initial investment capital is recorded according to the value of the capital contributions of the capital contributors when it is converted into a Joint Stock Company. During its operation, the Company's investment capital is recorded to increase according to the increased value of the capital contributions of the shareholders.

According to the Business Registration Certificate of Joint Stock Company No. 5700100707, 11th re-registered by the Department of Planning and Investment of Quang Ninh Province on 4 November 2020, and up to the end of the fiscal year, the shareholders have contributed capital to the Company as follows:

Investor	Charter capital		
	According to Business Registration	Contributed capital (VND)	%

NOTES TO THE FINANCIAL STATEMENTS

For the fiscal year ended as at 31 December 2024

	Certificate (VND)		
Vietnam National Coal and Mineral Industries Holding Corporation Limited	76,500,000,000	76,500,000,000	100%
Dai Van Phu Company Limited	26,500,000,000	26,500,000,000	100%
Other shareholders	47,000,000,000	47,000,000,000	100%

Profit after corporate income tax can be distributed to capital contributors after being approved by the Resolution of the General Meeting of Shareholders. Dividends are distributed from undistributed profits based on the capital contribution ratio of each shareholder.

20. Principles and methods of recognising revenue

Revenue is recognised when the outcome of a transaction can be measured reliably and it is probable that the economic benefits associated with the transaction will flow to the Company.

- (i) Revenue from sales is recognised when the significant risks and rewards of ownership have been transferred to the buyer and the goods have been delivered to the buyer and accepted by the customer.
- (ii) Revenue from rendering of services is recognised when the significant risks and rewards have been transferred to the customer, the services have been provided and accepted by the customer.
- (iii) Financial income includes revenue arising from deposit interest, loan interest, realized exchange rate difference interest, and other financial income. Deposit interest and loan interest are determined on an accrual basis, determined on the balance of deposits and the applicable interest rate.

21. Principles of recognising revenue deductions

Adjustments to reduce revenue from sales of goods and rendering of services arising during the period include: Trade discounts, sales discounts and sales returns.

22. Principles of recognising cost of goods sold and services rendered

Cost of goods sold is recorded and aggregated according to the value and quantity of finished goods and goods sold to customers, consistent with revenue recorded in the period.

Cost of services rendered is recorded at actual costs incurred to complete the services, consistent with revenue recorded in the period.

23. Principles of recognising financial expenses

Financial expenses recorded in the Statement of Income are total financial expenses incurred during the period, not offset against financial revenue, including interest expenses and exchange rate losses.

24. Principles of selling expenses and general and administrative expenses

NOTES TO THE FINANCIAL STATEMENTS

For the fiscal year ended as at 31 December 2024

Selling expenses: are actual expenses incurred in the process of selling products, goods, and providing services of the sales department, including: Labour expenses; Materials and packaging expenses; Tools and supplies expenses; Fixed asset depreciation expenses; Expenses of outsourcing services; Other expenses in cash.

General and administrative expenses: are the general management costs of the enterprise including: Labour expenses; Materials expenses; Fixed asset depreciation expenses; Taxes, fees and charges; Provision expenses; Expenses of outsourcing services; Other expenses in cash.

25. Principles and methods of recognising current corporate income tax expenses and deferred corporate income tax expenses

The Company applies the corporate income tax rate of 20% in 2024.

Corporate income tax expense for the year includes current corporate income tax.

Current corporate income tax expenses are determined based on taxable income during the year and current corporate income tax rate. Taxable income differs from accounting profit due to adjustments for temporary differences between tax accounting and financial accounting as well as adjustments for non-taxable or non-deductible income or expenses.

Deferred corporate income tax (if any) is the income tax payable or recoverable from the enterprise due to temporary differences between the carrying amount of assets and liabilities for Financial Statements purposes and the amounts used for tax purposes. Deferred corporate income tax liabilities are recognised for all taxable temporary differences. Deferred corporate income tax assets are recognised only when it is probable that future taxable profits will be available against which the deductible temporary differences can be utilized.

26. Other accounting principles and methods

VIETNAM NATIONAL COAL AND MINERAL INDUSTRIES HOLDING CORPORATION LIMITED
VINACOMIN - MATERIALS TRADING JOINT STOCK COMPANY

Address: Group 1, Zone 2, Hong Ha Ward, Ha Long City, Quang Ninh Province

FINANCIAL STATEMENT NOTES (continued)

The fiscal year ended as at 31 December 2024

VI. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN STATEMENT OF FINANCIAL POSITION

1. Cash	Closing Balance	Beginning Balance
- Cash on hand	785.411.179	2.147.388.345
- Demand deposits	23.836.883.520	22.874.671.133
TOTAL	24.622.294.699	25.022.059.478
(i) Cash on hand balance at the fund includes::		
VND	785.411.179	2.147.388.345
TOTAL	785.411.179	2.147.388.345
(ii) Demand deposit balance includes:		
Foreign currency (USD)		
Vietnam Maritime Bank - Cam Pha Branch	-	-
VND		
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Quang Ninh	6.169.775.694	5.244.665.319
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Dong Quang Ninh Branch	196.721.605	1.373.803.262
Vietnam International Bank - Quang Ninh Branch	166.828.029	18.254.170
Saigon Joint Stock Commercial Bank - Hanoi - Quang Ninh Branch	465.991.240	324.661.974
Vietnam Joint Stock Commercial Bank For Industry And Trade - Cam Pha Branch	10.130.158.868	12.241.318.740
Vietnam Joint Stock Commercial Bank For Industry And Trade - Cam Pha Branch (Cam Pha gas station)	9.932.000	76.458.219
Vietnam Joint Stock Commercial Bank For Industry And Trade - Cam Pha Branch (Mong Duong gas station)	1.110.000	1.000.170
Vietnam Joint Stock Commercial Bank For Industry And Trade - Cam Pha Branch (Ha Long gas station)	1.000.000	1.000.170
Joint Stock Commercial Bank for Investment and Development of Vietnam - Cam Pha Branch	1.038.282.691	524.849.133
Vietnam Joint Stock Commercial Bank For Industry And Trade - Quang Ninh Branch (VTHG)	-	207.550.710
Vietnam Bank for Agriculture and Rural Development - Quang Ninh branch (VTHG)	-	16.213.973
Vietnam Joint Stock Commercial Bank For Industry And Trade - Dong Da Branch (CNHN)	2.405.022.154	734.449.769
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Quang Ninh Branch (VTHG)	-	271.040.271
Deposit account at Joint Stock Commercial Bank for Foreign Trade of Vietnam (VTHG)	-	15.755
Other banks	3.252.061.239	1.839.389.498
Cộng	23.836.883.520	22.874.671.133

VIETNAM NATIONAL COAL AND MINERAL INDUSTRIES HOLDING CORPORATION LIMITED
VINACOMIN - MATERIALS TRADING JOINT STOCK COMPANY

Address: Group 1, Zone 2, Hong Ha Ward, Ha Long City, Quang Ninh

FINANCIAL STATEMENT NOTES (continued)

The fiscal year ended as at 31 December 2024

2. Financial Investments : (none)

	Closing Balance			Beginning Balance		
	Original cost	Fair value	Provision	Original cost	Fair value	Provision
a) Trading securities (Detailed according to form VI-2aTM-TKV)	-	-	-	-	-	-
b) Held-to-maturity investments	-	-	-	-	-	-
b1) Short-term	-	-	-	-	-	-
- Term deposits	-	-	-	-	-	-
- Bonds	-	-	-	-	-	-
- Others	-	-	-	-	-	-
b2) Long-term	-	-	-	-	-	-
- Term deposits	-	-	-	-	-	-
- Bonds	-	-	-	-	-	-
- Others	-	-	-	-	-	-
C) Investment in equity contributions to other entities (Detailed according to form 2C-TM-TKV)	-	-	-	-	-	-

3. Trade receivables (Detailed according to form 03A, 03B-TM-TKV)

4. Other Receivables (Detailed according to form 04-TM-TKV)

5. Shortage of assets awaiting resolution	Closing Balance			Beginning Balance		
	Original cost	Fair value	Provision	Original cost	Fair value	Provision
Short-term shortage of assets awaiting resolution	-	-	-	-	-	-
Shortage of goods and materials due to inventory (base oil, additives)	-	-	-	-	-	-
Shortage of DO due to inventory	-	-	-	-	-	-
Shortage of base oil due to warehouse	-	-	-	-	-	-
Long-term shortage of assets awaiting resolution	-	-	-	-	-	-
Total	-	-	-	-	-	-

6. Doubtful Debts: Detailed according to form 06 - TM - TKV

**VIETNAM NATIONAL COAL AND MINERAL INDUSTRIES HOLDING CORPORATION
LIMITED**

VINACOMIN - MATERIALS TRADING JOINT STOCK COMPANY

Address: Group 1, Zone 2, Hong Ha Ward, Ha Long City, Quang Ninh

FINANCIAL STATEMENT NOTES (continued)

The fiscal year ended as at 31 December 2024

7. Inventories:

	Closing Balance		Beginning Balance	
	Original cost	Provision	Original cost	Provisio
- Goods in transit;	-	-	17.350.797.000	-
- Raw material;	50.127.434.123	-	67.784.145.222	-
- Tools, supplies;	-	-	-	-
- Work in progress;	3.941.124.561	-	7.136.820.154	-
- Finished goods;	21.572.111.565	-	34.798.899.116	-
- Goods;	49.065.391.911	-	62.236.683.763	-
- Consignments;	-	-	-	-
TOTAL	124.706.062.160		189.307.345.255	

8. Long-term assets in progress

a) Long-term work in progress: None

b) Construction in progress (Detailed according to form 08B-TM-TKV)

9. Increase and decrease of tangible fixed assets (Details according to form 09-TM-TKV)

10. Increase or decrease in intangible fixed assets: None

11. Increase or decrease in financial lease fixed assets: None

12. Increase or decrease in investment real estate: None

13. Prepaid expenses (Details according to form-TM-TKV)

14. Other assets: None

15. Borrowings and finance lease liabilities

FINANCIAL STATEMENT NOTES (continued)

The fiscal year ended as at 31 December 2024

Borrowings and finance lease liabilities	Closing Balance		During the Period		Beginning Balance	
	Outstanding balance	Amount can be paid	Increase	Decrease	Outstanding balance	Amount can be paid
a) Short-term borrowings	111.041.828.660	111.041.828.660	1.603.377.863.166	1.582.055.263.426	89.719.228.920	89.719.228.920
Vietnam Joint Stock Commercial Bank For Industry And Trade - Cam Pha Branch	19.165.000.000	19.165.000.000	764.222.380.435	783.337.609.355	38.280.228.920	38.280.228.920
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Quang Ninh	35.790.828.660	35.790.828.660	563.723.960.511	558.933.131.851	31.000.000.000	31.000.000.000
Vietnam International Bank - Quang Ninh Branch	-	-	39.684.838.380	39.684.838.380	-	-
Vietnam Import-Export Commercial Joint Stock Bank - Quang Ninh branch	-	-	69.465.069.840	89.904.069.840	20.439.000.000	20.439.000.000
Vietnam Bank for Agriculture and Rural Development - Ha Long branch	56.086.000.000	56.086.000.000	166.281.614.000	110.195.614.000	-	-
b) Long-term borrowings	19.873.280.305	19.873.280.305	8.414.000.000	9.329.600.000	20.788.880.305	20.788.880.305
- Amount due for settlement within 1 year	7.831.100.000	7.831.100.000	9.091.100.000	9.329.600.000	8.069.600.000	8.069.600.000
- Amount due for settlement after 1 year	12.042.180.305	12.042.180.305	13.302.180.305	13.979.280.305	12.719.280.305	12.719.280.305
+ Term from 1-3 years	13.302.318.065	13.302.318.065	9.928.180.305	7.411.100.000	10.785.237.760	10.785.237.760
+ Term from 3-5 years	(1.260.137.760)	(1.260.137.760)	3.374.000.000	6.568.180.305	1.934.042.545	1.934.042.545
+ Term from 5-10 years	-	-	-	-	-	-
- Adjustment due to debt maturity classification	-	-	(13.979.280.305)	(13.979.280.305)	-	-
Total (a+b)	130.915.108.965	130.915.108.965	1.611.791.863.166	1.591.384.863.426	110.508.109.225	110.508.109.225



VIETNAM NATIONAL COAL AND MINERAL INDUSTRIES HOLDING CORPORATION LIMITED

VINACOMIN - MATERIALS TRADING JOINT STOCK COMPANY

Address: Group 1, Zone 2, Hong Ha Ward, Ha Long City, Quang Ninh

Borrowings and finance lease liabilities	Closing Balance		During the Period		Beginning Balance	
	Outstanding balance	Amount can be paid	Increase	Decrease	Outstanding balance	Amount can be paid
"* Classification: - Short-term debt and long-term debt under 1 year"	118.872.928.660	118.872.928.660	1.603.377.863.166	1.582.293.763.426	97.788.828.920	97.788.828.920
- Long-term debt over 1 year	12.042.180.305	12.042.180.305	13.302.180.305	13.979.280.305	12.719.280.305	12.719.280.305
c) Finance lease liabilities	THIS YEAR			PREVIOUS YEAR		
Maturity	Total lease payments	Interest payment	Principal payment	Total lease payments	Interest payment	Principal payment
Under 1 year	-	-	-	-	-	-
Over 1 year to 5 years	-	-	-	-	-	-
d) Overdue borrowings and finance lease liabilities	Closing Balance		Beginning Balance			
	Principal	Interest	Principal	Interest		
- Borrowings;	-	-	-	-		
- Finance lease liabilities;	-	-	-	-		
- Reason for non-payment	-	-	-	-		
Total		

e) Detailed information on borrowings and finance lease liabilities to related parties:

**VIETNAM NATIONAL COAL AND MINERAL INDUSTRIES HOLDING CORPORATION
LIMITED**

VINACOMIN - MATERIALS TRADING JOINT STOCK COMPANY

Address: Group 1, Zone 2, Hong Ha Ward, Ha Long City, Quang Ninh

FINANCIAL STATEMENT NOTES (continued)

The fiscal year ended as at 31 December 2024

16. Trade Payables (Detailed according to form 16-TM-TKV)

17. Bond issue: not arise

18. Preference Shares Classified As Liabilities

19. Taxes and other payables to State budget (Detailed according to form 19-TM-TKV)

20. Accrued expenses

	Closing Balance	Beginning Balance
1 Salary during leave	-	-
2 Expense of business cessation	-	-
3 Provisional cost of goods sold and services rendered	-	-
4 Other accrued expenses	-	-
5 Interest expenses	-	-
6 Others	-	-
- Telephone, electricity, Express delivery, water charges payable	122.964.797	84.160.772
- Remuneration expenses left by the Board of Directors and the Board of Supervisors	84.648.000	96.912.000
- Cost of buying trees	-	67.500.000
- Audit expenses	125.000.000	100.000.000
- Health check-up expenses	30.000.000	3.400.000
- Security guard, security guard, labor expenses	-	7.446.000
- Eximbank short-term loan interest	-	39.198.082
- Fire prevention and fighting costs in the fourth quarter of 2023	-	7.488.000
- Cost of collection and transportation of household waste	-	5.000.000
- Consulting expenses	-	90.000.000
- Land rent expenses	628.321.052	-
CỘNG	990.933.849	501.104.854

**VIETNAM NATIONAL COAL AND MINERAL INDUSTRIES HOLDING CORPORATION
LIMITED**

VINACOMIN - MATERIALS TRADING JOINT STOCK COMPANY

Address: Group 1, Zone 2, Hong Ha Ward, Ha Long City, Quang Ninh

FINANCIAL STATEMENT NOTES (continued)

The fiscal year ended as at 31 December 2024

21. Other payables

	Closing Balance	Beginning Balance
a) Short-term		
- Surplus of assets awaiting resolution (Base oil, additives for Cominlub oil production)	-	-
- Trade union fund	290.100.420	284.644.080
- Social insurance	-	59.929.000
- Health insurance	-	-
- Unemployment insurance	-	-
- Payables on equalization	-	-
- Short-term deposits, collateral received	-	78.000.000
- Dividends, profits payable	-	-
- Other payables(*)	505.730.350	2.091.523.149
Total	795.830.770	2.514.096.229
b) Long-term		
Total	-	-
c) Overdue debts: None		
(*)Other short-term payables:		
- Collect union dues on behalf of others	158.755.630	151.084.511
- 0.6% Party operating expenses	158.033.532	135.753.381
- Payment Guarantee, tender Guarantee	169.000.000	1.668.000.000
- Unspent reward fund and welfare fund	4.943.000	4.943.000
- Savings due to lower DO loss than standard	-	125.519.069
- Deductible VAT	8.775.000	-
- Savings deposit + interest	6.223.188	6.223.188
Total	505.730.350	2.091.523.149

FINANCIAL STATEMENT NOTES (continued)

The fiscal year ended as at 31 December 2024

22. Unearned revenues	Closing Balance	Beginning Balance
a) Short-term		
- Prepaid revenue		
- Revenues from traditional customer loyalty program		
- Other unearned revenues		
Total		
b) Long-term		
- Prepaid revenue		
- Revenues from traditional customer loyalty program		
- Other unearned revenues		
Total		
b) Impossibility of contract performance		
23. Provision for payables	Closing Balance	Beginning Balance
a) Short-term		
- Provision for product warranty	-	-
- Provision for construction warranty	-	-
- Provision for enterprise restructuring	-	-
- Other provision payables (fixed asset repair expenses)	-	-
Total	-	-
b) Long-term		
- Provision for product warranty		
- Provision for construction warranty		
- Provision for enterprise restructuring		
- Other provision payables		
Total		
24. Deferred income tax assets Not incurred		

VIETNAM NATIONAL COAL AND MINERAL INDUSTRIES HOLDING CORPORATION LIMITED

VINACOMIN - MATERIALS TRADING JOINT STOCK COMPANY

Address: Group 1, Zone 2, Hong Ha Ward, Ha Long City, Quang Ninh Province

FINANCIAL STATEMENT NOTES (continued)

The fiscal year ended as at 31 December 2024

25. OWNER'S EQUITY

a) Changes in owner's equity	Items belonging to owner's equity								
	Contributed capital	Share premium	Conversion options on convertible bonds	Other capital	Differences upon asset revaluation	Exchange rate differences	Retained earnings	Development and investment funds	Total
Balance as at 01/01/2023	150.000.000.000	-	-	8.960.446.091	-	-	21.517.502.881	1.710.043.092	182.187.992.064
- Increase in capital in the period	-	-	-	-	-	-	-	-	-
- Profit for the period	-	-	-	-	-	-	15.330.627.755	-	15.330.627.755
- Other increase	-	-	-	-	-	-	-	-	-
- Decrease in capital in the period	-	-	-	-	-	-	-	-	-
- Loss for the period	-	-	-	-	-	-	-	-	-
- Other decrease	-	-	-	-	-	-	(19.383.338.150)	-	(19.383.338.150)
Balance as at 31/12/2023	150.000.000.000	-	-	8.960.446.091	-	-	17.464.792.486	1.710.043.092	178.135.281.669
Balance as at 01/01/2024	150.000.000.000	-	-	8.960.446.091	-	-	17.464.792.486	1.710.043.092	178.135.281.669
- Increase in capital in the period	-	-	-	-	-	-	-	-	-
- Profit for the period	-	-	-	-	-	-	14.996.333.394	-	14.996.333.394
- Other increase	-	-	-	-	-	-	-	8.960.446.091	8.960.446.091
- Decrease in capital in the period	-	-	-	-	-	-	-	-	-
- Loss for the period	-	-	-	-	-	-	-	-	-
- Other decrease	-	-	-	(8.960.446.091)	-	-	(16.789.710.454)	-	(25.750.156.545)
Balance as at 31/12/2024	150.000.000.000	-	-	-	-	-	15.671.415.426	10.670.489.183	176.341.904.609

**VIETNAM NATIONAL COAL AND MINERAL INDUSTRIES HOLDING CORPORATION
LIMITED**

VINACOMIN - MATERIALS TRADING JOINT STOCK COMPANY

Address: Group 1, Zone 2, Hong Ha Ward, Ha Long City, Quang Ninh Province

FINANCIAL STATEMENT NOTES (continued)

The fiscal year ended as at 31 December 2024

	Closing Balance	Beginning Balance
b) Details of Contributed capital		
- Vietnam National Coal and Mineral Industries Holding Corporation Limited	76.500.000.000	76.500.000.000
- Dai Van Phu Company Limited	26.500.000.000	26.500.000.000
- Others	47.000.000.000	47.000.000.000
Total	150.000.000.000	150.000.000.000
c) Capital transactions with owners and distribution of dividends and profits	From 01/01/2024 to 31/12/2024	From 01/01/2023 to 31/12/2023
Owner's contributed capital		
'+ At the beginning of period	150.000.000.000	150.000.000.000
+ Increase in the period	-	-
+ Decrease in the period	-	-
+ At the ending of period	150.000.000.000	150.000.000.000
- Distributed dividends and profit	10.500.000.000	10.500.000.000
d) Share	15.000.000	15.000.000
- Quantity of Authorized issuing shares		
- Quantity of issued shares and full capital contribution		
+ Common shares	15.000.000	15.000.000
+ Preferred shares (classified as equity)		
- Quantity of shares repurchased (Treasury shares)		
+ Common shares		
+ Preferred shares (classified as equity)		
- Quantity of outstanding shares in circulation		
+ Common shares	15.000.000	15.000.000
+ Preferred shares (classified as equity)		
* Par value per share (VND)		
đ) Dividends		
- Dividends declared after balance sheet date:		
+ Dividends declared on common shares		
+ Dividends declared on preference shares		
- Dividends on accumulated preference shares not recorded		
e) Company's reserves		
- Development and investment funds	10.670.489.183	1.710.043.092
- Other funds		
g) Income and expenses, profits and losses directly recorded to owner's equity prescribed in specific Accounting standards		

Notes to the Financial Statements are an integral part of the Financial Statements

**VIETNAM NATIONAL COAL AND MINERAL INDUSTRIES HOLDING CORPORATION
LIMITED**

VINACOMIN - MATERIALS TRADING JOINT STOCK COMPANY

Address: Group 1, Zone 2, Hong Ha Ward, Ha Long City, Quang Ninh Province

FINANCIAL STATEMENT NOTES (continued)

The fiscal year ended as at 31 December 2024

26. Differences arising from asset revaluation: Not incurred

27. Exchange differences

	From 01/01/2024 to 31/12/2024	From 01/01/2023 to 31/12/2023
- Exchange differences due to the translation of Financial Statements from foreign currency to VND	-	-
- Exchange differences other reasons	-	-
+ Due to purchases, exchanges, and payments during the period	-	-
+ Due to re-evaluation of monetary items originating in foreign currencies	-	(10.202)

28. Non-business funds

- Amount granted during the period
- Non-business expenditures
- Ending balance

29. Off statement of Financial Position items

	Closing Balance	Beginning Balance
a) Operating leased assets: None		
- Under 1 year		
- From 1 year to 5 years		
- Over 5 year		
b) Asset held under trust		
c) Foreign currencies		
Bank	Original currency	Currency type
d) Precious metal, jewels: None		
d) Doubtful debts written-offs		
e) Other information about off statement of Financial Position items		

FINANCIAL STATEMENT NOTES (continued)

The fiscal year ended as at 31 December 2024

**VII. THÔNG TIN BỔ SUNG CHO CÁC KHOẢN MỤC TRÌNH BÀY TRONG BÁO CÁO KẾT
QUẢ HOẠT ĐỘNG SẢN XUẤT KINH DOANH**

	From 01/01/2024 to 31/12/2024	From 01/01/2023 to 31/12/2023
1. Revenue from sales of goods and rendering of services		
<i>a) Revenue</i>		
- Revenue from sale of goods	3.714.953.222.186	3.955.123.527.973
- Revenue from sale of finished goods	259.238.054.810	276.175.318.994
- Revenue from rendering of services	106.832.287.899	109.475.164.130
- Revenue from construction contracts		
Total	4.081.023.564.895	4.340.774.011.097
<i>b) Revenue from related parties (Details according to form 02A-TKV, 02B-TKV)</i>		
2. Revenue deductions	411.177.053	1.498.838.162
In which:		
- Trade discount	-	24.945.320
- Sale discounts	411.177.053	1.473.892.842
- Sale return	-	-
3. Cost of goods sold and services rendered	From 01/01/2024 to 31/12/2024	From 01/01/2023 to 31/12/2023
- Cost of goods sold	3.567.096.791.349	3.805.470.201.981
- Cost of finished goods sold	221.240.534.668	245.921.907.607
<i>In which: accrued cost of investment properties sold include:</i>		
+ <i>Accrued expense items</i>		
+ <i>Accrued amount of each item</i>		
+ <i>Estimated time when costs incurred</i>		
- Cost of services rendered	113.889.059.431	118.651.055.076
- Net carrying amount, expenses of sold liquidation and disposal of investment properties		
- Other abnormal expenses included in cost of goods sold		
- Provision for devaluation of inventories		
- Other decreases in cost of goods sold		
Total	3.902.226.385.448	4.170.043.164.664

VIETNAM NATIONAL COAL AND MINERAL INDUSTRIES HOLDING CORPORATION LIMITED
VINACOMIN - MATERIALS TRADING JOINT STOCK COMPANY

Address: Group 1, Zone 2, Hong Ha Ward, Ha Long City, Quang Ninh Province

FINANCIAL STATEMENT NOTES (continued)

The fiscal year ended as at 31 December 2024

4. Financial Income	From 01/01/2024 to 31/12/2024	From 01/01/2023 to 31/12/2023
- Interest income	82.577.528	88.108.723
- Realised exchange gain	143.562	18.345.858
- Unrealised exchange gain	-	10.202
- Other financial incomes	-	31.451.010
Total	82.721.090	137.915.793
5. Financial expenses	From 01/01/2024 to 31/12/2024	From 01/01/2023 to 31/12/2023
- Interest expenses	7.152.536.521	10.124.808.169
- Realised exchange loss	112.248.289	93.131.936
- Unrealised exchange loss	-	12.242
Total	7.264.784.810	10.217.952.347
6. Other income	From 01/01/2024 to 31/12/2024	From 01/01/2023 to 31/12/2023
- Gain from liquidation, disposal of fixed assets	-	8.281.241.958
- Other income	-	-
<i>Trade discounts (lubricants) in 2022</i>	-	368.311.123
<i>Income from unpayable debt due to the supplier ceasing operations</i>	-	274.815.468
<i>Recovering tools and equipment from dismantling Nam Cao Son oil warehouse</i>	-	84.071.690
<i>Cancellation of asset sale according to Decision 1353 (16 May 2023)</i>	-	800.013.151
<i>Collection of fines for violation of contract No. 077/2022/HD-MTS dated 5 October 2022</i>	-	82.944.000
<i>Land rent in 2022 reduced (30%)</i>	-	626.846.318
<i>Trade discounts</i>	330.619.446	-
<i>Reduce drill bit value</i>	559.405.227	53.993.545
<i>Vung Hoa warehouse wastage savings 2018 - 2022</i>	125.519.069	-
<i>Fined Vietnam Trading and Labor Protection Joint Stock Company for late delivery</i>	36.141.374	-
<i>Reduction of depreciation value of fixed assets</i>	95.543.265	-
<i>Others</i>	45.278.363	18.500.520
Total	1.192.506.744	10.590.737.773

FINANCIAL STATEMENT NOTES (continued)

The fiscal year ended as at 31 December 2024

	From 01/01/2024 to 31/12/2024	From 01/01/2023 to 31/12/2023
7. Other expenses		
- Expenses for selling and liquidating	19.759.526	-
- Fine for administrative tax violations according to Dispatch 1547/QD-CTQNI (03 March 2023) (20%)	-	136.749.961
- Price appraisal service fee	-	-
- Tax fines, tax arrears, additional taxes	3.233.388.010	139.724.707
- Expenses for selling and liquidating assets	57.975.000	-
- Reduce drill bit value	559.405.227	53.993.545
- Difference in coal loading and unloading value	37.473.605	136.755.530
- Other expenses	28.635.220	108.213.480
Total	3.936.636.588	575.437.223
8. Selling expenses; General and administrative expense	1,94183E+11	1,94183E+11
a) General and administrative expense	55.422.245.324	65.131.962.876
Labour expenses	11.351.719.111	16.571.640.377
Management material costs	2.082.717.827	3.228.142.246
Cost of office supplies	825.283.747	415.972.689
Depreciation expenses	2.169.884.434	2.155.658.191
Tax, Charge, Fee	1.448.931.037	1.143.381.685
Expenses of outsourcing services	8.435.916.497	8.751.648.319
Other expenses in cash	29.107.792.671	32.865.519.369
b) Selling expenses	93.466.019.988	84.616.843.554
- Details of items accounting for 10% or more of total selling expenses;		
Labour expenses	53.171.163.124	38.129.410.698
Cost of raw materials and packaging	6.315.906.419	6.933.699.569
Depreciation expenses	12.399.862.661	14.287.613.291
Expenses of outsourcing services	10.056.904.228	11.310.850.490
Other expenses in cash	11.522.183.556	13.955.269.506
c) Deductions in selling expenses and general and administrative expense	-	-
Total	148.888.265.312	149.748.806.430

**VIETNAM NATIONAL COAL AND MINERAL INDUSTRIES HOLDING CORPORATION
LIMITED**

VINACOMIN - MATERIALS TRADING JOINT STOCK COMPANY

Address: Group 1, Zone 2, Hong Ha Ward, Ha Long City, Quang Ninh Province

FINANCIAL STATEMENT NOTES (continued)

The fiscal year ended as at 31 December 2024

9. Business and productions cost by items	From 01/01/2024 to 31/12/2024	From 01/01/2023 to 31/12/2023
- Raw materials	209.348.410.350	236.100.948.569
+ <i>Raw materials</i>	186.703.442.564	212.842.645.944
+ <i>Fuel</i>	19.883.589.745	20.691.405.505
+ <i>Electric</i>	2.761.378.041	2.566.897.120
- Labour expenses	116.921.426.061	114.691.128.060
+ <i>Salary</i>	98.559.218.911	95.453.169.493
+ <i>Social insurance, health insurance, community insurance</i>	13.270.305.150	13.750.482.567
+ <i>On-duty meal allowance</i>	5.091.902.000	5.487.476.000
- Depreciation expenses	25.136.453.517	26.567.185.399
- Expenses of outsourcing services	35.309.443.882	45.397.759.702
- Other expenses in cash	49.623.142.225	57.264.679.906
Total	436.338.876.035	480.021.701.636
10. Current corporate income tax expenses	From 01/01/2024 to 31/12/2024	From 01/01/2023 to 31/12/2023
- Corporate income tax expense calculated on the current year's taxable income		3.155.390.893
- Adjustment of tax expenses from previous period to current year		
- Current corporate income tax expense	-	3.155.390.893
11. Deferred income tax	From 01/01/2024 to 31/12/2024	From 01/01/2023 to 31/12/2023
- Deferred CIT expense relating to taxable temporary difference		(675.082.032)
- Deferred CIT expense relating to reversal of deferred income tax assets		1.607.529.221
- Deferred CIT income arising from deductible temporary difference		
- Deferred CIT income arising from unused tax loss and tax credits		
- Deferred CIT income arising from reversal of deferred income tax liabilities		
- Deferred corporate income tax expenses	-	932.447.189

**VIETNAM NATIONAL COAL AND MINERAL INDUSTRIES HOLDING CORPORATION
LIMITED**

VINACOMIN - MATERIALS TRADING JOINT STOCK COMPANY

Address: Group 1, Zone 2, Hong Ha Ward, Ha Long City, Quang Ninh Province

FINANCIAL STATEMENT NOTES (continued)

The fiscal year ended as at 31 December 2024

VII. ADDITIONAL INFORMATION FOR THE ITEMS OF THE STATEMENT OF CASH FLOWS

1. Non-cash transactions affecting the statement of cash flow in the future

2. Cash and cash equivalents are held by the Company but not used: Not incurred

3. Proceeds from borrowings during the period	Short-term	Long-term
- Proceeds from ordinary contracts	1.603.377.863.166	8.414.000.000
- Proceeds from issuance of common bonds	-	-
- Proceeds from issuance of convertible bonds	-	-
- Proceeds from issuance of preferred shares classified as li	-	-
- Proceeds from government bond REPO and security REPO	-	-
- Proceeds from borrowings under other forms	-	-

4. Actual repayments on principal during the period	Short-term	Long-term
- Repayment on principal from ordinary contracts	1.582.055.263.426	9.329.600.000
- Repayment on principal of common bonds	-	-
- Repayment on principal of convertible bonds	-	-
- Repayment on principal of preference shares classified as liabilities	-	-
- Repayment on government bond REPO and security REPO	-	-
- Repayments on borrowings under other forms	-	-

FINANCIAL STATEMENT NOTES (continued)

The fiscal year ended as at 31 December 2024

VIII. OTHER INFORMATION

1. Information about related parties

No.	Name	Relation	Year 2024		Year 2023	
			Remuneration	Salary, Bonus	Remuneration	Salary, Bonus
I	BOARD OF MANAGEMENT					
1	Tran The Thanh	Former Chairman	-	-	37.008.000	-
2	Pham Dang Phu	Chairman	67.848.000	21.678.000	24.672.000	-
3	Ta Quang Tuan	Director- Member of the Board	42.048.000	645.361.000	52.560.000	575.470.000
4	Nguyen The Hung	Member of the Board (Former Deputy Director)	14.016.000	575.191.400	52.560.000	498.538.000
5	Le Dung	Chairman of the Trade Union - Member of the Board	42.048.000	577.689.200	52.560.000	443.165.000
6	Pham Van Hien	Member of the Board	19.856.000	139.153.000	52.560.000	267.949.000
7	Dang Hoai Nam	Member of the Board	22.192.000	5.000.000	-	-
II	BOARD OF SUPERVISION					
1	Do Van Tu	Former Head of the Board	-	-	-	60.118.000
2	Tran Thanh Tung	Head of the Board	60.456.000	7.000.000	51.296.000	-
3	To Thi Lan	Member of the Board	-	-	31.536.000	140.354.000
4	Pham Thi Ngoc Bich	Member of the Board	42.048.000	240.059.000	21.024.000	99.584.000
5	Hoang Kien	Member of the Board	42.048.000	232.305.000	52.560.000	200.909.000
III	BOARD OF DIRECTOR					
1	Ninh Thi My Nga	Deputy Director	-	578.824.000	-	502.490.000
2	Nguyen Van Tuan	Deputy Director	-	586.414.400	-	477.231.000
3	Hoang Xuan Tung	Chief accountant	-	524.734.000	-	458.520.000
			352.560.000	4.133.409.000	428.336.000	3.724.328.000

**VIETNAM NATIONAL COAL AND MINERAL INDUSTRIES HOLDING CORPORATION
LIMITED**

VINACOMIN - MATERIALS TRADING JOINT STOCK COMPANY

Address: Group 1, Zone 2, Hong Ha Ward, Ha Long City, Quang Ninh Province

FINANCIAL STATEMENT NOTES (continued)

The fiscal year ended as at 31 December 2024

2. Segment reporting

Year 2024	Trading	Production	Service	Total
Revenue	3.714.953.222.186	259.238.054.810	106.832.287.899	4.081.023.564.895
Revenue deductions	104.089.106	307.087.947	-	411.177.053
Cost of goods sold and services	3.567.096.791.349	221.240.534.668	113.889.059.431	3.902.226.385.448
Gross profit	147.752.341.731	37.690.432.195	(7.056.771.532)	178.386.002.394

2. Comparative figures

The comparative figures on the Statement of Financial Position are figures as at 01 January 2024. The comparative figures on the Statement of Income, Statement of Cash flows and Notes are taken from Financial Statements for the period from 01/01/2023 to 31/12/2023

Quang Ninh, Day 20 January 2025

PREPARER



DINH THI QUYNH ANH

CHIEF ACCOUNTANT



HOANG XUAN TUNG

DIRECTOR



Nguyễn Mạnh Toàn

C. P. H. N. H.

No. 495/CV-MTS

Ha Long, Day 20 January 2025

*"Regarding the explanation of the decrease in
profit after tax in the Q4 of 2024 financial
statements compared to Q4 of 2023"*

**To: STATE SECURITIES COMMISSION OF VIETNAM;
HANOI STOCK EXCHANGE.**

Vinacomin - Materials Trading Joint Stock Company sincerely appreciates your cooperation and support during the past time.

Pursuant to Circular 96/2020/TT-BTC dated 16 November 2020 of the Ministry of Finance, Vinacomin - Materials Trading Joint Stock Company would like to explain the decrease in profit after tax in the fourth quarter of 2024 compared to the fourth quarter of 2023 as follows:

Vinacomin - Materials Trading Joint Stock Company is a trading and production business unit whose main business lines are trading in supplies, spare parts, and fuel; providing waterway and road transport services; providing loading and unloading services; producing lubricants, mainly serving member units of Vietnam National Coal and Mineral Industries Holding Corporation Limited (TKV). Profit after tax in Q4 of 2024 increased compared to Q4 of 2023 of 3,775 million VND ~ 449%, specifically as follows:

- Gross profit increased compared to Q4 of 2023: 19,975 million VND ~ 64%
- Selling expenses increased compared to Q4 of 2023: 14,495 million VND ~ 111%
- Business administration expenses decreased compared to Q4 of 2023: 7,837 million VND ~ 33%
- Financial expenses increased compared to Q4 of 2023: 259 million VND ~ 16%
- Other operating income decreased compared to Q4 of 2023: 8,203 million VND ~ 100%

Explanation of reasons:

The gross profit/net revenue ratio of the Q4 of 2024 is 4.98% and the Q4 of 2023 is 2.69%, this ratio increased compared to Q4 of 2023. Although the Company's revenue from the sale of goods and services decreased compared to the same period last year, the Company has been proactive in regulating the cost of input materials, saving costs incurred for production and consumption of products, so the gross profit in the Q4 of 2024 increased compared to the same period last year.



Selling expenses in the Q4 of 2024 increased compared to the same period in 2023: The company repaired several fixed assets, warehouses and yards at the mine's mining sites, and expanded the market for selling commodity products.


Business management expenses in the Q4 of 2024 decreased compared to the same period last year: The company restructured and merged its affiliated branches, so it cut some management costs at the intermediate stage.

In the Q4 of 2024, the Company has made efforts to recover debts and make regular maturities of short-term loans. However, the Company has not been able to arrange sources to mature loans, so financial costs increase compared to the same period in 2023.

Other income in the Q4 of 2024 decreased compared to the same period in 2023; The main reason is that in Q4 2024, the company liquidated losses on fixed assets, tools and tools aged due to the depreciation of assets and scrap inventory.

=> The above are the reasons why the Company's profit after tax in the Q4 of 2024 increased compared to the Q4 of 2023.

Vinacomin - Materials Trading Joint Stock Company would like to explain as above.

Respectfully! 

Recipients:

- SSC, HOSE
- BOM, Supervision Board
- Director, Deputy Director of Finance
- Accounting department.
- Save Office Copy, Accounting department.

 **VINACOMIN - MATERIALS TRADING
JOINT STOCK COMPANY
DIRECTOR**




Nguyen Manh Toan

