

BALANCE SHEET

As of 30 June 2025

Unit: VND

| ASSETS | Code | Note | Closing balance | Opening balance |
|-----------------------------------------------------------|-------------------|--------|------------------------|------------------------|
| A - CURRENT ASSETS (110+120+130+140+150) | 100 | | 105.465.491.129 | 93.318.863.702 |
| <u>I. Cash and cash equivalents</u> | <u>110</u> | VI.1 | 14.278.963.379 | 6.229.672.739 |
| 1. Cash | 111 | | 14.278.963.379 | 6.229.672.739 |
| 2. Cash equivalents | 112 | | | |
| <u>II. Short-term financial investments</u> | <u>120</u> | | 0 | 0 |
| 1. Trading securities | 121 | VI.2a | | |
| 2. Provision for impairment trading securities(*) | 122 | | | |
| 3. Held-to-maturity investment | 123 | VI.2b | | |
| <u>III. Short-term account receivables</u> | <u>130</u> | | 24.412.648.466 | 53.954.770.651 |
| 1. Short-term trade receivables | 131 | VI.3 | 27.387.528.546 | 58.126.038.995 |
| 2. Short-term prepayment to suppliers | 132 | | 1.280.133.329 | 425.450.400 |
| 3. Short-term internal receivables | 133 | | 0 | 0 |
| 4. Receivables upon construction progress | 134 | | | |
| 5. Short-term loans receivables | 135 | | | |
| 6. Other short-term receivables | 136 | VI.4 | 1.865.177.604 | 1.804.458.669 |
| 7. Provision for uncollectible short-term receivables (*) | 137 | | -6.120.191.013 | -6.401.177.413 |
| 8. Shortage of assets awaiting resolution | 139 | VI.5 | | |
| <u>IV. Inventories</u> | <u>140</u> | VI.7 | 56.909.500.836 | 31.288.715.669 |
| 1. Inventories | 141 | | 57.180.683.230 | 31.559.898.063 |
| 2. Provision for devaluation of inventories (*) | 149 | | -271.182.394 | -271.182.394 |
| <u>V. Other current assets</u> | <u>150</u> | | 9.864.378.448 | 1.845.704.643 |
| 1. Short-term prepaid expenses | 151 | VI.13a | 9.632.564.659 | 1.646.541.559 |
| 2. Deductible VAT | 152 | | 231.813.789 | 0 |
| 3. Tax and other receivables from the State | 153 | VI.17b | 0 | 199.163.084 |
| 4. Trading government bonds | 154 | | | |
| 5. Other current assets | 155 | VI.14a | 0 | 0 |
| B - NON-CURRENT ASSETS | 200 | | 388.514.213.270 | 419.183.726.753 |
| <u>I. Long-term receivables</u> | <u>210</u> | | 0 | 0 |
| 1. Long-term receivables from customers | 211 | VI.3 | | |
| 2. Long-term prepayments to suppliers | 212 | | | |
| 3. Working capital from sub-units | 213 | | | |
| 4. Long-term intra-company receivables | 214 | | | |
| 5. Long-term loans receivables | 215 | | | |
| 6. Other long-term receivables | 216 | VI.4b | | |
| 7. Provision for long-term doubtful debts (*) | 219 | | | |
| <u>II. Fixed assets</u> | <u>220</u> | | 352.926.413.892 | 384.641.983.827 |
| 1. Tangible fixed assets | 221 | VI.9 | 352.926.413.892 | 384.641.983.827 |
| - Cost | 222 | | 1.430.533.171.127 | 1.428.336.237.067 |
| - Accumulated depreciation (*) | 223 | | -1.077.606.757.235 | -1.043.694.253.240 |
| 2. Financial leasing fixed assets | 224 | VI.11 | 0 | 0 |
| - Cost | 225 | | | |

VVMi - QUAN TRIEU CEMENT JOINT STOCK COMPANY

Financial statements for the year

Address: An Khanh commune - Dai Tu district - Thai Nguyen province

ended 30 June 2025

| | | | | |
|----------------------------------------------------|------------|--------|------------------------|------------------------|
| - Accumulated depreciation (*) | 226 | | | |
| 3. Intangible fixed assets | 227 | VI.10 | 0 | 0 |
| - Cost | 228 | | 0 | 0 |
| - Accumulated depreciation (*) | 229 | | | 0 |
| III. Investment properties | 230 | VI.12 | 0 | 0 |
| - Cost | 231 | | 0 | 0 |
| - Accumulated depreciation (*) | 232 | | 0 | 0 |
| IV. Long-term assets in progress | 240 | | 1.217.920.435 | 370.291.592 |
| 1. Cost of long-term work in progress | 241 | VI.8a | | |
| 2. Cost of construction in progress | 242 | VI.8b | 1.217.920.435 | 370.291.592 |
| V. Long-term financial investments | 250 | | 0 | 0 |
| 1. Investments in subsidiaries | 251 | | | |
| 2. Investments in joint ventures, associates | 252 | | | |
| 3. Investments in equity of other entities | 253 | | | |
| 4. Provision for long-term investments (*) | 254 | | | |
| 5. Held-to-maturity investments | 255 | | | |
| VI. Other long-term assets | 260 | | 34.369.878.943 | 34.171.451.334 |
| 1. Long-term prepaid expenses | 261 | VI.13b | 34.369.878.943 | 34.171.451.334 |
| 2. Deferred taxes assets | 262 | VI.24a | 0 | 0 |
| 3. Long-term equipment, materials and spare parts | 263 | | | |
| 4. Other long-term assets | 268 | VI.14b | | |
| 5. Goodwill | 269 | | | |
| TOTAL ASSETS (270=100+200) | 270 | | 493.979.704.399 | 512.502.590.455 |
| C - LIABILITIES | 300 | | 228.917.493.152 | 252.288.435.595 |
| I. Current liabilities | 310 | | 188.100.949.697 | 211.586.122.700 |
| 1. Short-term trade payables | 311 | VI.16a | 87.475.088.186 | 100.917.952.938 |
| 2. Short-term advances from customers | 312 | | 9.529.184.700 | 10.161.945.071 |
| 3. Taxes and other payables to State | 313 | VI.17a | 11.661.302.701 | 14.554.032.686 |
| 4. Payables to employees | 314 | | 5.554.069.821 | 10.668.043.864 |
| 5. Short-term accrued expenses | 315 | VI.18a | 1.782.706.813 | 794.375.694 |
| 6. Short-term intra-company payables | 316 | | 0 | 0 |
| 7. Payables from construction contract | 317 | | | |
| 8. Short-term deferred revenue | 318 | VI.20a | 0 | 0 |
| 9. Other short-term payables | 319 | VI.19a | 1.628.612.465 | 1.287.591.742 |
| 10. Short-term loans and finance lease liabilities | 320 | VI.15a | 65.186.936.468 | 66.758.515.072 |
| 11. Provision for short-term payables | 321 | | 0 | 0 |
| 12. Reward and welfare funds | 322 | | 5.283.048.543 | 6.409.406.783 |
| 13. Reward funds of the executive management board | 323 | | 0 | 34.258.850 |
| 14. Trading Government bonds | 324 | | | |
| II. Non-current liabilities | 330 | | 40.816.543.455 | 40.702.312.895 |
| 1. Long-term trade payables | 331 | VI.16b | 0 | 0 |
| 2. Long-term advances from customers | 332 | | 0 | 0 |
| 3. Long-term accrued expenses | 333 | VI.18b | 0 | 0 |
| 4. Intra-company payables to working capital | 334 | | 0 | 0 |
| 5. Long-term intra-company payables | 335 | | 0 | 0 |
| 6. Long-term deferred revenue | 336 | VI.20b | 0 | 0 |

VVMi - QUAN TRIEU CEMENT JOINT STOCK COMPANY

Financial statements for the year
ended 30 June 2025

Address: An Khanh commune - Dai Tu district - Thai Nguyen province

| | | | | |
|------------------------------------------------------------------------|------------|----------|------------------------|------------------------|
| 7. Other long-term payables | 337 | VI.19b | 0 | 0 |
| 8. Long-term loans and finance lease liabilities | 338 | VI.15a,b | 40.816.543.455 | 40.702.312.895 |
| 9. Convertible bonds | 339 | | 0 | 0 |
| 10. Preference shares | 340 | | 0 | 0 |
| 11. Deferred income tax | 341 | VI.24b | 0 | 0 |
| 12. Provision for long-term payables | 342 | | 0 | 0 |
| 13. Scientific and technological development fund | 343 | | 0 | 0 |
| D - OWNER'S EQUITY | 400 | | 265.062.211.247 | 260.214.154.860 |
| I. Equity | 410 | | 265.062.211.247 | 260.214.154.860 |
| 1. Contributed equity capital | 411 | VI.25 | 250.000.000.000 | 250.000.000.000 |
| - Ordinary shares with voting rights | 411a | | 250.000.000.000 | 250.000.000.000 |
| - Preference shares | 411b | | 0 | 0 |
| 2. Share premium | 412 | VI.25a | 0 | 0 |
| 3. Conversion options on bond | 413 | VI.25a | 0 | 0 |
| 4. Other capital of owners | 414 | VI.25a | 0 | 0 |
| 5. Treasury shares (*) | 415 | | 0 | 0 |
| 6. Asset revaluation differences | 416 | VI.25a | 0 | 0 |
| 7. Foreign exchange differences | 417 | VI.25a | 0 | 0 |
| 8. Development investment funds | 418 | VI.25e | 0 | 0 |
| 9. Enterprise reorganization assistance fund | 419 | VI.25e | 0 | 0 |
| 10. Other equity fund | 420 | VI.25e | 0 | 0 |
| 11. Retained earnings | 421 | VI.25a | 15.062.211.247 | 10.214.154.860 |
| - Retained earnings (accumulated) as at the end of the previous period | 421a | | 8.250.000.000 | 6.244.685.790 |
| - Retained earnings (accumulated) as at the end of the current period | 421b | | 6.812.211.247 | 3.969.469.070 |
| 12. Construction investment capital | 422 | | | |
| 13. Non-controlling interests | 429 | | | |
| II. Other funds | 430 | | 0 | 0 |
| 1. Non-business funding | 432 | VI.28 | | |
| 2. Fixed assets arising from other funds | 433 | | | |
| TOTAL RESOURCES (440=300+400) | 440 | | 493.979.704.399 | 512.502.590.455 |

Prepared by



Nguyen Minh Hai

In charge of accounting



Nguyen Minh Hai

Director



Tran Viet Cuong

INCOME STATEMENT FOR THE PERIOD ENDED 30 JUNE 2025

Unit: VND

| ITEMS | Code | Note | This period of the current year | This period of the prior year |
|----------------------------------------------------------------------------------------|-----------|--------|---------------------------------|-------------------------------|
| 1. Revenue from sales of goods and provision of services | 01 | VII.1 | 295.179.978.819 | 239.965.219.563 |
| 2. Revenue deductions | 02 | VII.2 | 0 | 0 |
| 3. Net revenues from sales of goods and provision of services (01-02) | 10 | | 295.179.978.819 | 239.965.219.563 |
| 4. Cost of goods sold | 11 | VII.3 | 264.364.090.025 | 226.208.732.692 |
| 5. Gross profit/(loss) from sales of goods and provision of services (20=10-11) | 20 | | 30.815.888.794 | 13.756.486.871 |
| 6. Financial income | 21 | VII.4 | 7.486.849 | 4.341.974 |
| 7. Financial expenses | 22 | VII.5 | 6.720.101.497 | 6.487.313.237 |
| - In which: Interest expenses | 23 | | 3.645.724.782 | 4.558.233.848 |
| 8. Selling expenses | 25 | VII.8 | 6.217.780.520 | 6.359.110.957 |
| 9. General and administrative expenses | 26 | VII.8 | 10.705.760.045 | 9.375.235.782 |
| 10. Net profit from operations {20+(21-22)-(25+26)} | 30 | | 7.179.733.581 | -8.460.831.131 |
| 11. Other income | 31 | VII.6 | 0 | 6.328.522 |
| 12. Other expenses | 32 | VII.7 | 2.480 | 3.995.087 |
| 13. Other profit (40=31-32) | 40 | | -2.480 | 2.333.435 |
| 14. Total accounting profit before tax (30+40) | 50 | | 7.179.731.101 | -8.458.497.696 |
| 15. Current corporate income tax expenses | 51 | VII.10 | | 0 |
| 16. Deferred corporate income tax expenses | 52 | VII.11 | 367.519.854 | 0 |
| 17. Profit/ Loss after corporate income tax expenses (60=50-51-52) | 60 | | 6.812.211.247 | -8.458.497.696 |
| 18. Earnings per share* | 70 | | 272,49 | |
| 19. Diluted earnings per share* | 71 | | | -338,34 |

Prepared by



Nguyen Minh Hai

In charge of accounting



Nguyen Minh Hai

Director



Tran Viet Cuong

INCOME STATEMENT

Unit: VND

| ITEMS | Code | Note | This period of current year | This period of prior year | Cumulative from the beginning of the year to the end of this period of the current year | Cumulative from the beginning of the year to the end of this period of the prior year |
|---------------------------------------------------------------------------------|------|------|--------------------------------|------------------------------|--------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------|
| 1. Revenue from sales of goods and provision of services | 1 | | 163.011.843.988 | 120.173.077.029 | 295.179.978.819 | 239.965.219.563 |
| 2. Revenue deductions | 2 | | 0 | 0 | | 0 |
| 3. Net revenues from sales of goods and provision of services (10=01-02) | 10 | | 163.011.843.988 | 120.173.077.029 | 295.179.978.819 | 239.965.219.563 |
| 4. Cost of goods sold | 11 | | 141.290.863.460 | 110.683.255.807 | 264.364.090.025 | 226.208.732.692 |
| 5. Gross profit/(loss) from sales of goods and provision of services (20=10-11) | 20 | | 21.720.980.528 | 9.489.821.222 | 30.815.888.794 | 13.756.486.871 |
| 6. Financial income | 21 | | 4.181.035 | 1.876.544 | 7.486.849 | 4.341.974 |
| 7. Financial expenses | 22 | | 3.329.335.117 | 3.256.542.718 | 6.720.101.497 | 6.487.313.237 |
| - In which: Interest expenses | 23 | | 1.724.108.155 | 745.573.711 | 3.645.724.782 | 4.558.233.848 |
| 8. Share of profit or loss of joint ventures and associates | 24 | | 0 | 0 | | 0 |
| 9. Selling expenses | 25 | | 3.443.500.647 | 4.064.883.832 | 6.217.780.520 | 6.359.110.957 |
| 10. General and administrative expenses | 26 | | 5.746.672.364 | 4.272.242.757 | 10.705.760.045 | 9.375.235.782 |
| 11. Net profit from operations (30=20+(21-22)+24-(25+26)) | 30 | | 9.205.653.435 | -2.101.971.541 | 7.179.733.581 | -8.460.831.131 |
| 12. Other income | 31 | | 0 | 6.328.522 | 0 | 6.328.522 |
| 13. Other expenses | 32 | | | 3.779.088 | 2.480 | 3.995.087 |
| 14. Other profit (40=31-32) | 40 | | 0 | 2.549.434 | -2.480 | 2.549.434 |

| ITEMS | Code | Note | This period of current year | This period of prior year | Cumulative from the beginning of the year to the end of this period of the current year | Cumulative from the beginning of the year to the end of this period of the prior year |
|--------------------------------------------------------------------|------|------|-----------------------------|---------------------------|-----------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------|
| 15. Total accounting profit/(loss) before tax (50=30+40) | 50 | | 9.205.650.955 | -2.099.422.107 | 7.179.731.101 | -8.458.281.697 |
| 16. Current corporate income tax expenses | 51 | | 367.519.854 | 0 | 367.519.854 | 0 |
| 17. Deferred income tax expenses | 52 | | 0 | 0 | | 0 |
| 18. Profit/ Loss after corporate income tax expenses (60=50-51-52) | 60 | | 8.838.131.101 | -2.099.422.107 | 6.812.211.247 | -8.458.281.697 |
| 19. Profit after tax attributable to the parent company | 61 | | 0 | 0 | | 0 |
| 20. Profit after tax attributable to non-controlling interests | 62 | | 0 | 0 | | 0 |
| 21. Earnings per share (*) | 70 | | 354 | | 287 | |
| 22. Diluted earnings per share (*) | 71 | | | -84 | | -338 |

Prepared by



Nguyen Minh Hai

In charge of accounting



Nguyen Minh Hai



Director

Tran Viet Cuong

CASH FLOWS STATEMENT

(Under the indirect method)
For the Quarter II - 2025

| ITEMS | CODE NOTE | From 01/01/2025 to 30/06/2025 | From 01/01/2024 to 30/06/2024 |
|--------------------------------------------------------------------------------------|-----------|----------------------------------|----------------------------------|
| I. Cash flows from operating activities | | | |
| 1. Profit before tax | 1 | 7.179.731.101 | -8.458.497.696 |
| 2. Adjustments | | | |
| - Depreciation of fixed assets | 2 | 33.912.503.995 | 33.595.222.986 |
| - Provisions | 3 | -280.986.400 | -48.400.000 |
| - Unrealized foreign exchange gains/losses | 4 | 0 | 0 |
| - Profit, loss from investing activities | 5 | -7.486.849 | -4.341.974 |
| - Interest expenses | 6 | 3.645.724.782 | 4.558.233.848 |
| 3. Operating profit before changes in working capital | 8 | 44.449.486.629 | 29.642.217.164 |
| - Increase, decrease in receivables | 9 | 29.591.294.796 | -7.746.438.254 |
| - Increase, decrease in inventories | 10 | -25.620.785.167 | -9.352.014.191 |
| - Increase, decrease in payables | 11 | -23.215.436.952 | -18.576.056.624 |
| - Increase, decrease in prepaid expenses | 12 | -8.184.450.709 | -11.252.256.690 |
| - Interest paid | 13 | -2.553.632.765 | -3.074.800.826 |
| - Corporate income tax paid | 14 | 0 | 0 |
| - Other cash receipts from operating activities | 15 | 2.808.000 | 0 |
| - Other cash payments for operating activities | 16 | -3.127.579.950 | -2.898.235.608 |
| Net cash flows from operating activities | 20 | 11.341.703.882 | -23.257.585.029 |
| II. Cash flows from investing activities | | | |
| 1. Payment for purchases and construction of fixed assets and other long-term assets | 21 | -1.842.552.047 | -2.182.638.851 |
| 2. Proceeds from disposals of fixed assets and other long-term assets | 22 | 0 | 0 |
| 3. Payments for loans, purchase debt instruments of other entities | 23 | 0 | 0 |
| 4. Proceeds from loan recoveries and resales of debt instruments of other entities | 24 | 0 | 0 |
| 5. Payments for equity investments in other entities | 25 | 0 | 0 |
| 6. Proceeds from disposal of equity investments in other entities | 26 | 0 | 0 |
| 7. Proceeds from interest on loans, dividends, and profit sharing | 27 | 7.486.849 | 4.341.974 |
| Net cash flows from investing activities | 30 | -1.835.065.198 | -2.178.296.877 |
| III. Cash flows from financing activities | | | |
| 1. Proceeds from equity issue and owner's equity | 31 | 0 | 0 |
| 2. Payments for repurchase of issued shares | 32 | 0 | 0 |
| 3. Proceeds from short-term and long-term borrowings | 33 | 122.098.256.113 | 150.037.780.133 |
| 4. Payments to settle debts principal | 34 | -123.555.604.157 | -123.652.505.790 |
| Net cash flows from financing activities | 40 | -1.457.348.044 | 26.385.274.343 |
| Net cash flows during the period | 50 | 8.049.290.640 | 949.392.437 |
| Cash and cash equivalents at the beginning of the period | 60 | 6.229.672.739 | 7.569.556.563 |
| Impact of exchange rate differences on foreign currency | 61 | 0 | 0 |
| Cash and cash equivalents at the end of the period | 70 | 14.278.963.379 | 8.518.949.000 |

Prepared by

Nguyen Minh Hai

In charge of accounting

Nguyen Minh Hai

Thai Nguyen, 10 July 2025
Director

Tran Viet Cuong

NOTES TO THE FINANCIAL STATEMENTS FOR THE QUARTER II OF 2025

I. CHARACTERISTICS OF THE COMPANY'S OPERATIONS

VVM QUAN TRIEU Cement Joint Stock Company is an independent accounting entity under VINACOMIN - Viet Bac Mining Industry Holding Corporation, established and operating under the Enterprise Registration Certificate No. 1703000299 dated May 31, 2007, issued by the Department of Planning and Investment of Thai Nguyen Province. During its operations, changes regarding the company's name and business activities have been approved by the Department of Planning and Investment of Thai Nguyen Province, as documented in amendments from the 1st to the 2nd version on January 10, 2008.

According to the Enterprise Registration Certificate No. 1703000299 issued by the Department of Planning and Investment of Thai Nguyen Province on May 31, 2007, and its 7th amendment No. 4600409377 dated October 07, 2022, the company's primary business activities include: Investment in construction, production and trading of cement and types of construction materials; Import-export and trading of materials, equipment, spare parts and machinery for the construction and mining industries; Construction of civil, industrial, and transportation projects; Demolition and site preparation; Installation of electrical systems, water supply and drainage systems, heating, air-conditioning and other construction systems; Completion of construction works; Road freight transportation; Loading and unloading of goods via roads and river ports; Maintenance and repair of automobiles and other motor vehicles.

The headquarters is located in An Khanh Commune, Dai Tu District, Thai Nguyen Province.

As of June 30, 2025, the Company's total employees are 348 people, of which the number of managers is 26 people.

II. ACCOUNTING PERIOD AND CURRENCY USED

Accounting period: From January 1 to December 31 of the calendar year.
Currency used: Vietnamese Dong (VND).

III. ACCOUNTING STANDARDS AND REGIME APPLIED

The Company applies the accounting regime of the Vietnam National Coal and Mineral Industries Holding Corporation Limited, issued together with Decision No. 2917/QĐ-HĐQT dated December 27, 2006, of the Board of Directors of the Parent Company, which was approved by the Ministry of Finance under Official Document No. 16148/BTC-CĐKT dated December 20, 2006.

The financial statements are prepared based on the historical cost principle and in accordance with Vietnamese Accounting Standards (VAS).

Accounting Method Applied: General Journal

As of the date of preparing these Financial Statements, the Executive Board has been informed of the twenty-six (26) Vietnamese Accounting Standards (VAS) issued by the Ministry of Finance as follows:

- Decision No. 149/2001/QĐ-BTC dated December 31, 2001, promulgating and announcing four (4) Vietnamese Accounting Standards (phase 1).
- Decision No. 165/2002/QĐ-BTC dated December 31, 2002, promulgating and announcing six (6) Vietnamese Accounting Standards (phase 2).
- Decision No. 234/2003/QĐ-BTC dated December 30, 2003, promulgating and announcing six (6) Vietnamese Accounting Standards (phase 3). Detailed guidance on the implementation of Decisions in phases 1, 2, and 3 has also been issued by the Ministry of Finance through Circular 161/2007/TT-BTC dated December 31, 2007.

NOTES TO THE FINANCIAL STATEMENTS FOR THE QUARTER II OF 2025

- Decision 12/2005/QĐ-BTC dated February 15, 2005, promulgating and announcing six (6) Vietnamese Accounting Standards (phase 4). Detailed guidance on the implementation of this Decision has also been issued by the Ministry of Finance through Circular 20/2006/TT-BTC dated March 20, 2006.
- Decision No. 100/2005/QĐ-BTC dated December 28, 2005, promulgating and announcing four (4) Vietnamese Accounting Standards (phase 5). Detailed guidance on the implementation of this Decision has also been issued by the Ministry of Finance through Circular 21/2006/TT-BTC dated March 20, 2006.
- In compliance with the above-mentioned Decisions and Circulars guiding the Vietnamese Accounting Standards, the Executive Board has selected the Vietnamese Accounting Standards that can be applied to the Company's business activities to prepare the Financial Statements.

IV. KEY ACCOUNTING POLICIES APPLIED

1. *Cash and cash equivalents:*

Cash and cash equivalents include cash on hand, bank deposits, cash in transit, and short-term investments with a recovery or maturity period not exceeding 3 months from the date of purchase and that are readily convertible to cash.

Transactions denominated in currencies other than Vietnamese Dong are converted into Vietnamese Dong at the actual exchange rate prevailing at the time of the transaction.

The balances of assets in cash or cash equivalents and liabilities in foreign currencies at the end of the financial year are converted into Vietnamese Dong at the interbank average exchange rate announced by the State Bank of Vietnam as of the financial year-end.

Any exchange rate differences arising are recognized in the Exchange difference account.

2. *Inventories and provision for inventory write-downs*

Inventories are recognized at the lower value between historical cost and net realizable value (NRV). The historical cost of inventories includes: purchase costs, conversion costs, and other directly attributable costs incurred to bring the inventory to its present location and condition. Net realizable value is determined by the estimated selling price minus (-) the estimated costs to complete the products and the estimated costs necessary for sales.

Inventory valuation method: Weighted average method

Inventory accounting method: Perpetual inventory system

3. *Fixed assets and accumulated depreciation of fixed assets:*

Fixed assets are recorded at cost and accumulated depreciation.

The cost of fixed assets includes the purchase price and any directly attributable costs necessary to bring the fixed assets into their operational state as expected. Expenditures for acquisition, upgrades, renovations, and construction of fixed assets are capitalized and added to the cost of the fixed assets. Maintenance and repair expenditures are charged to the income statement during the period they are incurred.

Depreciation of fixed assets is calculated using the straight-line method for all assets, based on rates determined to allocate the cost of the assets over their estimated useful lives. This is in accordance with the regulations outlined in Decision No. 45/2013/QĐ-BTC dated April 25, 2013, issued by the Ministry of Finance on the management, use, and depreciation of fixed assets.

The estimated useful lives for calculating depreciation are as follows:

NOTES TO THE FINANCIAL STATEMENTS FOR THE QUARTER II OF 2025

| <i>Types of Fixed Assets:</i> | <i>Estimated Useful Life (years)</i> |
|-----------------------------------|--------------------------------------|
| Housing and structures | 10 – 25 years |
| Machinery and equipment | 20 years |
| Transport vehicles | 7 – 10 years |
| Office equipment | 5 – 7 years |
| Site clearance compensation costs | 25 years |

4. Principles for the recognition of Construction in progress:

Capital construction cost includes directly attributable costs related to project implementation, including the project management cost, construction cost, capitalized borrowing costs, etc. is detailed for each project component.

5. Principles for the recognition of long-term prepaid expenses:

Long-term prepaid expenses mainly include costs related to business management activities incurred during the construction investment phase. These costs are amortized over a period of 3 years from the time the company officially goes into production and business activities.

6. Principles for the recognition and capitalization of Borrowing Costs:

Borrowing costs include interest expenses and other costs incurred during the loan arrangement process, directly related to the construction investment or production of uncompleted assets shall be accounted into the value of such assets (capitalized) when the conditions prescribed in the borrowing cost standard are fully met. Borrowing costs shall be capitalized when it is highly probable that enterprises can get future economic benefits from the use of such assets and the costs can be reliably determined. The capitalization of borrowing costs shall terminate when the major activities necessary to prepare the uncompleted asset for its intended use or sale have been completed. Borrowing costs arising afterward shall be recognized as in-period production and business costs.

7. Principles for the recognition and capitalization of other Costs:

8. Accrued Expenses:

Accrued expenses include the value of costs that have been recognized as in-period management operating costs but have not yet been paid as of the end of the financial year. When these expenses arise, if there is a difference with the accrued amount, the accountant will record an additional or reducing amount accordingly.

9. Method of recording provisions for payables:

10. Owner's equity:

The owner's contributed capital is recognized according to the actual capital contribution from shareholders.

Share premium: Recognized as the increased difference between the actual issued value and the par value of shares issued during initial public offerings or re-issuance of treasury shares.

11. Revenue:

The company recognizes revenue based on realized revenue.

12. Method of recognizing Financial Expenses:

13. Recognition of Current Income Tax expenses:

The tax authority will review and finalize all applicable taxes of the Company. Any tax differences will be adjusted in the company's accounting records accordingly.

14. Provisions for Exchange Rate Risk Transactions:

15. Other accounting principles and methods:

for the Quarter II - 2025

| v. Additional information for items presented in the balance sheet | | | | | | | | | |
|------------------------------------------------------------------------|-----------------|----------------|-----------------|-----------------|----------------|---------------|--|--|--|
| Items | Closing balance | | Opening balance | | | | | | |
| 01. Cash | | | | | | | | | |
| - Cash on hand | 14.278.963.379 | 6.229.672.739 | | | | | | | |
| - Cash at bank | 2.142.274.407 | 2.357.954 | | | | | | | |
| - Cash in transit | 12.136.688.972 | 6.227.314.785 | | | | | | | |
| | | | | | | | | | |
| 02. Financial investments | Closing balance | | Opening balance | | | | | | |
| | Historical cost | Fair value | Provision | Historical cost | Fair value | Provision | | | |
| <i>a/ Trading securities</i> | 0 | 0 | 0 | 0 | 0 | 0 | | | |
| - Total shares | 0 | 0 | 0 | 0 | 0 | 0 | | | |
| - Total bonds | 0 | 0 | 0 | 0 | 0 | 0 | | | |
| - Other investments | 0 | 0 | 0 | 0 | 0 | 0 | | | |
| | | | | | | | | | |
| | Closing balance | | Opening balance | | | | | | |
| | Historical cost | Book value | Historical cost | Book value | | | | | |
| <i>b/ Investment held-to-maturity</i> | 0 | 0 | 0 | 0 | | | | | |
| <i>b1/ Short-term</i> | | | | | | | | | |
| - Term deposits | 0 | 0 | 0 | 0 | | | | | |
| - Bonds | 0 | 0 | 0 | 0 | | | | | |
| - Other investments | 0 | 0 | 0 | 0 | | | | | |
| <i>b2/ Long-term</i> | | | | | | | | | |
| - Term deposits | 0 | 0 | 0 | 0 | | | | | |
| - Bonds | 0 | 0 | 0 | 0 | | | | | |
| - Other investments | 0 | 0 | 0 | 0 | | | | | |
| | | | | | | | | | |
| | Closing balance | | Opening balance | | | | | | |
| | Historical cost | Fair value | Provision | Historical cost | Fair value | Provision | | | |
| <i>c/ Investments in equity of other entities</i> | 0 | 0 | 0 | 0 | 0 | 0 | | | |
| - Investments in subsidiaries | 0 | 0 | 0 | 0 | 0 | 0 | | | |
| - Investments in joint ventures, associates | 0 | 0 | 0 | 0 | 0 | 0 | | | |
| - Investments in other entities | 0 | 0 | 0 | 0 | 0 | 0 | | | |
| | | | | | | | | | |
| 03. Account receivables | Closing balance | | Opening balance | | | | | | |
| | Historical cost | Fair value | Provision | Historical cost | Fair value | Provision | | | |
| <i>a/ Short-term trade receivables</i> | 27.387.528.546 | 20.986.351.133 | 6.401.177.413 | 58.126.038.995 | 51.724.861.582 | 6.401.177.413 | | | |
| (Detailed trade receivables at Form IV -3TM-TKV) | 27.387.528.546 | 20.986.351.133 | 6.401.177.413 | 58.126.038.995 | 51.724.861.582 | 6.401.177.413 | | | |
| (Detailed Provision for uncollectible receivables at Form IV -6TM-TKV) | | | | | | | | | |
| <i>b/ Long-term trade receivables</i> | 0 | 0 | 0 | 0 | 0 | 0 | | | |
| <i>c/ Trade receivables from related parties</i> | 0 | 0 | 0 | 0 | 0 | 0 | | | |
| | | | | | | | | | |
| | Closing balance | | Opening balance | | | | | | |
| | Amount | Provision | Amount | Provision | | | | | |
| 04. Other receivables | 1.865.177.604 | 0 | 1.804.458.669 | 0 | | | | | |
| <i>a/ Short-term</i> | 1.865.177.604 | 0 | 1.804.458.669 | 0 | | | | | |
| - Advances | 23.265.664 | 0 | 25.416.230 | 0 | | | | | |
| - Other receivables | 1.841.911.940 | 0 | 1.779.042.439 | 0 | | | | | |
| <i>a/ Long-term</i> | | | | | | | | | |
| - Receivables from equitization | 0 | 0 | 0 | 0 | | | | | |
| - Dividends and profits receivables | 0 | 0 | 0 | 0 | | | | | |
| - Receivables from employees | 0 | 0 | 0 | 0 | | | | | |
| - Deposits and pledges | 0 | 0 | 0 | 0 | | | | | |
| - Borrowings | 0 | 0 | 0 | 0 | | | | | |
| - Payment on behalf of others | 0 | 0 | 0 | 0 | | | | | |
| - Others | 0 | 0 | 0 | 0 | | | | | |
| | | | | | | | | | |

| | Closing balance | | Opening balance | | | | | |
|-----------------------------------------------------------------------------------------------------------------------|------------------------|------------------------|-----------------------|---------------------|--|--|--|--|
| | Amount | Recoverable value | Amount | Recoverable value | | | | |
| 06. Bad debts | | | | | | | | |
| - Total value of overdue or doubtful receivables and loans, including those not yet due but unlikely to be recovered: | 6.120.191.013 | -280.986.400 | 6.120.191.013 | 0 | | | | |
| - Recoverability of overdue receivables | 0 | 0 | 0 | 0 | | | | |
| Unrecoverable receivables written off according to Minutes No. 31/BB-HDQT dated 31 December 2024 | | | | | | | | |
| Viet Architecture Consultant Construction Joint Stock Company | 1.877.520.010 | | | | | | | |
| Quang Loi Technical Trading Company Limited | 328.680.000 | | | | | | | |
| Total | 2.206.200.010 | | | | | | | |
| (Detailed at Form 06 - TM - TKV) | | | | | | | | |
| | Closing balance | | Opening balance | | | | | |
| | Historical cost | Provision | Historical cost | Provision | | | | |
| 07. Inventories | 57.180.683.230 | -271.182.394 | 31.559.898.063 | -271.182.394 | | | | |
| - Goods in transit | 0 | 0 | 0 | 0 | | | | |
| - Raw materials | 20.381.899.590 | -271.182.394 | 12.958.433.183 | -271.182.394 | | | | |
| - Instruments and supplies | 92.721.004 | 0 | 23.009.296 | 0 | | | | |
| - Work in progress | 36.706.062.636 | 0 | 18.578.455.584 | 0 | | | | |
| - Finished goods | 0 | 0 | 0 | 0 | | | | |
| - Goods for sales | 0 | 0 | 0 | 0 | | | | |
| - Goods on consignment | 0 | 0 | 0 | 0 | | | | |
| - Goods stored in tax-suspension warehouse | 0 | 0 | 0 | 0 | | | | |
| In which: | | | | | | | | |
| - Carrying amount of obsolete, slow-moving or impaired inventories not recoverable as at the end of the period | 434.024.520 | -271.182.394 | 434.024.520 | -271.182.394 | | | | |
| - Carrying amount of inventories pledged or mortgaged as collateral for liabilities as at the end of the period | 0 | 0 | 0 | 0 | | | | |
| | Closing balance | | Opening balance | | | | | |
| | Historical cost | Revaluation cost | Historical cost | Revaluation cost | | | | |
| 08. Long-term assets in progress | 0 | 0 | 0 | 0 | | | | |
| a/ Cost of long-term work in progress | 0 | 0 | 0 | 0 | | | | |
| b/ Construction in progress | 0 | 0 | 0 | 0 | | | | |
| - Purchases | 0 | 0 | 0 | 0 | | | | |
| - Capital construction | 0 | 0 | 0 | 0 | | | | |
| - Repairs | 0 | 0 | 0 | 0 | | | | |
| Closing balance | 0 | 0 | 0 | 0 | | | | |
| 09. Increase, decrease in tangible fixed assets | 352.926.413.892 | 384.641.983.827 | | | | | | |
| - Cost | 1.430.533.171.127 | 1.428.336.237.067 | | | | | | |
| - Accumulated depreciation | -1.077.606.757.235 | -1.043.694.253.240 | | | | | | |
| (Detailed at Form VI - 09TM- TKV) | | | | | | | | |
| Closing balance | 0 | 0 | | | | | | |
| 10. Increase, decrease in intangible fixed assets | 0 | 0 | | | | | | |
| - Cost | | | | | | | | |
| - Accumulated depreciation | | | | | | | | |
| (Detailed at Form VI - 10TM- TKV) | | | | | | | | |
| Closing balance | 0 | 0 | | | | | | |
| 11. Increase, decrease in financial leasing fixed assets | 0 | 0 | | | | | | |
| - Cost | 0 | 0 | | | | | | |
| - Accumulated depreciation | 0 | 0 | | | | | | |
| (Detailed at Form VI - 11TM- TKV) | | | | | | | | |
| Closing balance | 0 | 0 | | | | | | |
| 12. Increase, decrease in investment properties | 0 | 0 | | | | | | |
| - Cost | 0 | 0 | | | | | | |
| - Accumulated depreciation | 0 | 0 | | | | | | |
| Closing balance | 0 | 0 | | | | | | |
| 13. Prepaid expenses | 44.002.443.602 | 35.817.992.893 | | | | | | |
| a/ Short-term | 9.632.564.659 | 1.646.541.559 | | | | | | |
| b/ Long-term | 34.369.878.943 | 34.171.451.334 | | | | | | |
| Detailed for Form IV - 13TM- TKV | | | | | | | | |
| Closing balance | 0 | 0 | | | | | | |
| 14. Other assets | 0 | 0 | | | | | | |
| a/ Current | 0 | 0 | | | | | | |
| b/ Non-current | 0 | 0 | | | | | | |

| | Closing balance | | During the year | | Opening balance | | | |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|------------------------|--|--|
| | Amount | Debt-Service Coverage | Increase | Decrease | Amount | Debt-Service Coverage | | |
| 15. Loans and finance lease liabilities | 106.003.479.923 | 106.003.479.923 | 122.098.256.113 | 123.555.604.157 | 107.460.827.967 | 107.460.827.967 | | |
| a/ Short-term loans from credit institutions | 62.809.471.397 | 62.809.471.397 | 120.918.793.405 | 119.640.414.685 | 61.531.092.677 | 61.531.092.677 | | |
| - Southeast Asia Commercial Joint Stock Bank - Thai Nguyen Branch | 2.603.573.780 | 2.603.573.780 | 15.721.150.685 | 15.411.303.307 | 2.293.726.402 | 2.293.726.402 | | |
| - Joint Stock Commercial Bank for Investment and Development of Vietnam - Thai Nguyen | 34.989.112.384 | 34.989.112.384 | 57.705.362.753 | 49.878.514.974 | 27.162.264.605 | 27.162.264.605 | | |
| - Military Commercial Joint Stock Bank - Thai Nguyen Branch | 25.216.785.233 | 25.216.785.233 | 47.492.279.967 | 54.350.596.404 | 32.075.101.670 | 32.075.101.670 | | |
| - Vietnam Prosperity Joint-stock Commercial Bank - Thai Nguyen Branch | 0 | 0 | | | | 0 | | |
| - Short-term loans from employees | 0 | | | | 0 | | | |
| b/ Long-term loans | 43.194.008.526 | 43.194.008.526 | 1.179.462.708 | 3.915.189.472 | 45.929.735.290 | 45.929.735.290 | | |
| b1/ Payment due date under a year | 2.377.465.071 | 2.377.465.071 | 380.832.148 | 3.230.789.472 | 5.227.422.395 | 5.227.422.395 | | |
| - Bac Kan - Thai Nguyen Regional Development Bank | - | 0 | 0 | 0 | 0 | 0 | | |
| - Joint Stock Commercial Bank for Investment and Development of Vietnam - Thai Nguyen | - | 0 | 0 | 0 | 0 | 0 | | |
| - Joint Stock Commercial Bank for Investment and Development of Vietnam - Thai Nguyen - Loan for Excavator Investment | 400.000.000 | 400.000.000 | | | 400.000.000 | 400.000.000 | | |
| - Joint Stock Commercial Bank for Investment and Development of Vietnam - Thai Nguyen - Loan for Dust Filter System and Hoist for Elevator Installation | 400.000.000 | 400.000.000 | | | 400.000.000 | 400.000.000 | | |
| - Joint Stock Commercial Bank for Investment and Development of Vietnam - Thai Nguyen - Loan for Grader Investment | 308.800.000 | 308.800.000 | | | 308.800.000 | 308.800.000 | | |
| - Joint Stock Commercial Bank for Investment and Development of Vietnam - Thai Nguyen - Loan for Expanding the Operations Building in 2024 | 224.000.000 | 224.000.000 | 112.000.000 | 112.399.835 | 224.399.835 | 224.399.835 | | |
| - Joint Stock Commercial Bank for Investment and Development of Vietnam - Thai Nguyen - Loan for Dust Suppression Spraying System and Dust Sweeping Vehicle | 260.000.000 | 260.000.000 | | | 260.000.000 | 260.000.000 | | |
| - Joint Stock Commercial Bank for Investment and Development of Vietnam - Thai Nguyen - Loan for wastewater treatment project | 188.832.148 | 188.832.148 | 188.832.148 | | | | | |
| - Joint Stock Commercial Bank for Investment and Development of Vietnam - Thai Nguyen - Loan for water resource monitoring equipment | 80.000.000 | 80.000.000 | 80.000.000 | | | | | |
| - Long-term loan from Employees | 515.832.923 | 515.832.923 | | 3.118.389.637 | 3.634.222.560 | 3.634.222.560 | | |
| The Company's short-term loan limit at the Joint Stock Commercial Bank for Investment and Development is 60,000,000,000 VND, and at the Military Commercial Joint Stock Bank is 50,000,000,000 VND. | | | | | | | | |
| b2/ Long-term loans | 40.816.543.455 | 40.816.543.455 | 798.630.560 | 684.400.000 | 40.702.312.895 | 40.702.312.895 | | |
| - Joint Stock Commercial Bank for Investment and Development of Vietnam - Thai Nguyen branch | 0 | 0 | | 0 | 0 | 0 | | |
| + Term from 1 to 3 years | 0 | 0 | | 0 | 0 | 0 | | |
| + Term from 3 to 5 years | 0 | 0 | | | | | | |
| + Term from 5 to 10 years | 0 | 0 | 0 | 0 | 0 | 0 | | |
| + Term over 10 years | 0 | 0 | 0 | 0 | 0 | 0 | | |
| - Joint Stock Commercial Bank for Investment and Development of Vietnam - Thai Nguyen - Loan for Dust Filter System and Hoist for Elevator Installation | 486.000.000 | 486.000.000 | 0 | 200.000.000 | 686.000.000 | 686.000.000 | | |
| + Term from 1 to 3 years | 486.000.000 | 486.000.000 | 0 | 200.000.000 | 686.000.000 | 686.000.000 | | |
| + Term from 3 to 5 years | 0 | 0 | 0 | 0 | | 0 | | |
| + Term from 5 to 10 years | 0 | 0 | 0 | 0 | 0 | 0 | | |
| + Term over 10 years | 0 | 0 | 0 | 0 | 0 | 0 | | |
| - Joint Stock Commercial Bank for Investment and Development of Vietnam - Thai Nguyen - Loan for Grader Investment | 1.396.400.000 | 1.396.400.000 | 0 | 154.400.000 | 1.550.800.000 | 1.550.800.000 | | |
| + Term from 1 to 3 years | 772.000.000 | 772.000.000 | 617.600.000 | 154.400.000 | 308.800.000 | 308.800.000 | | |
| + Term from 3 to 5 years | 624.400.000 | 624.400.000 | -617.600.000 | | 1.242.000.000 | 1.242.000.000 | | |
| + Term from 5 to 10 years | 0 | 0 | 0 | 0 | 0 | 0 | | |
| + Term over 10 years | 0 | 0 | 0 | 0 | 0 | 0 | | |

| | | | | | | | |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------|------------------------------------|---------------------------------|-------------------------------------|------------------------------------|---------------------------------|--|
| - Joint Stock Commercial Bank for Investment and Development of Vietnam - Thai Nguyen - Loan for Excavator Investment | 17.600.000 | 17.600.000 | | 200.000.000 | 217.600.000 | 217.600.000 | |
| + Term from 1 to 3 years | 17.600.000 | 17.600.000 | | 200.000.000 | 217.600.000 | 217.600.000 | |
| - Joint Stock Commercial Bank for Investment and Development of Vietnam - Thai Nguyen - Loan for Expanding the Operations Building in 2024 | 1.456.000.000 | 1.456.000.000 | -112.000.000 | 0 | 1.568.000.000 | 1.568.000.000 | |
| + Term from 1 to 3 years | 560.000.000 | 560.000.000 | 112.399.835 | | 447.600.165 | 447.600.165 | |
| + Term from 3 to 5 years | 896.000.000 | 896.000.000 | -224.399.835 | | 1.120.399.835 | 1.120.399.835 | |
| - Joint Stock Commercial Bank for Investment and Development of Vietnam - Thai Nguyen - Loan for Dust Suppression Spraying System and Dust Sweeping Vehicle | 1.440.000.000 | 1.440.000.000 | 0 | 130.000.000 | 1.570.000.000 | 1.570.000.000 | |
| + Term from 1 to 3 years | 780.000.000 | 780.000.000 | 260.000.000 | 0 | 520.000.000 | 520.000.000 | |
| + Term from 3 to 5 years | 660.000.000 | 660.000.000 | -260.000.000 | 130.000.000 | 1.050.000.000 | 1.050.000.000 | |
| - Joint Stock Commercial Bank for Investment and Development of Vietnam - Thai Nguyen - Loan for wastewater treatment project | 752.000.000 | 752.000.000 | 752.000.000 | 0 | 0 | 0 | |
| + Term from 1 to 3 years | 470.000.000 | 470.000.000 | 470.000.000 | | | | |
| + Term from 3 to 5 years | 282.000.000 | 282.000.000 | 282.000.000 | | | | |
| - Joint Stock Commercial Bank for Investment and Development of Vietnam - Thai Nguyen - Loan for water resource monitoring equipment | 158.630.560 | 158.630.560 | 158.630.560 | 0 | 0 | 0 | |
| + Term from 1 to 3 years | 158.630.560 | 158.630.560 | 158.630.560 | | | | |
| + Term from 3 to 5 years | | 0 | | | | | |
| - Long-term loans from employees | 35.109.912.895 | 35.109.912.895 | | | | | |
| + Term from 1 to 3 years | 35.109.912.895 | 35.109.912.895 | 0 | 0 | 35.109.912.895 | 35.109.912.895 | |
| | | | | | 35.109.912.895 | 35.109.912.895 | |
| Term | Current year | | | Previous year | | | |
| | Total finance lease payments | Finance lease interest paid | Principal lease payments | Total finance lease payments | Finance lease interest paid | Principal lease payments | |
| c/ Financial lease debts paid | 0 | 0 | 0 | 0 | 0 | 0 | |
| - From 1 year or less | 0 | 0 | 0 | 0 | 0 | 0 | |
| - Over 1 year to 5 years | 0 | 0 | 0 | 0 | 0 | 0 | |
| - Over 5 years | 0 | 0 | 0 | 0 | 0 | 0 | |
| | Closing balance | | Opening balance | | | | |
| | Principal | Interest | Principal | Interest | | | |
| d/ Overdue and unpaid loans and financial lease debts | 0 | 0 | 0 | 0 | | | |
| - Loan | 0 | 0 | 0 | 0 | | | |
| - Financial lease debts | 0 | 0 | 0 | 0 | | | |
| | Closing balance | | Opening balance | | | | |
| | Amount | Debt-Service Coverage | Amount | Debt-Service Coverage | | | |
| 16. Trade payables (Detailed in Form 16A TM - TKV and 16B TM - TKV) | 87.475.088.186 | 87.475.088.186 | 100.917.952.938 | 100.917.952.938 | | | |
| | Closing balance | | Opening balance | | | | |
| | Amount | Interest rate | Term | Amount | Interest rate | Term | |
| 17. Issued bonds | 0 | 0 | 0 | 0 | 0 | 0 | |
| a/ Bonds | 0 | 0 | 0 | 0 | 0 | 0 | |
| - Issued at par value | 0 | 0 | 0 | 0 | 0 | 0 | |
| - Issued with discount | 0 | 0 | 0 | 0 | 0 | 0 | |
| - Issued with extra | 0 | 0 | 0 | 0 | 0 | 0 | |
| b/ Convertible bonds | 0 | 0 | 0 | 0 | 0 | 0 | |
| - Convertible bonds are converted into shares during the period. | 0 | 0 | 0 | 0 | 0 | 0 | |
| - Mature convertible bonds cannot be converted into shares during the period. | 0 | 0 | 0 | 0 | 0 | 0 | |
| | Closing balance | | Opening balance | | | | |
| | Amount | Interest rate | Term | Amount | Interest rate | Term | |
| 18. Preference shares classified as liabilities | | | | | | | |
| - Face value | 0 | 0 | 0 | 0 | 0 | 0 | |
| - Value repurchased during the period | 0 | 0 | 0 | 0 | 0 | 0 | |
| | Closing balance | | Opening balance | | | | |
| 19. Taxes and other payables to State | 11.661.302.701 | 14.554.032.686 | | | | | |
| - Value added tax | 11.478.130.414 | 14.473.515.791 | | | | | |
| - Special consumption tax | | | | | | | |
| - Import, export duties | | | | | | | |
| - Corporate income tax | 168.356.770 | 5.623.700 | | | | | |
| - Personal income tax | 9.094.600 | 64.557.726 | | | | | |
| - Other taxes | 2.087.413 | 10.335.469 | | | | | |
| - Natural resource consumption tax | 2.564.040 | 0 | | | | | |
| - Housing tax, land rental | | | | | | | |
| - Fees, charges and other payables | 1.069.464 | | | | | | |
| (Detailed in Form VI - 19TM - TKV) | | | | | | | |
| | Closing balance | | Opening balance | | | | |
| | Amount | Amount | | | | | |
| 20. Accrued expenses | 1.782.706.813 | 794.375.694 | | | | | |

| | | | | | | | | | |
|---------------------------------------------------------------------------------------|------------------------|------------------------------|----------------------|------------------------------|--|--|--|--|--|
| a/ Short-term | 1.782.706.813 | 794.375.694 | | | | | | | |
| - Interest expenses | 1.671.152.711 | 579.060.694 | | | | | | | |
| - Additional expenses for the Board of Directors and the Supervisor Boards | 34.512.000 | 69.024.000 | | | | | | | |
| - Accrue salary expenses for outsourcing contracts | 0 | 3.000.000 | | | | | | | |
| - Accrue late payment interest of coal and bags | 0 | 0 | | | | | | | |
| - Other accruals | 77.042.102 | 143.291.000 | | | | | | | |
| b/ Long-term | 0 | 0 | | | | | | | |
| - Interest expenses | 0 | 0 | | | | | | | |
| - Others | 0 | 0 | | | | | | | |
| | Closing balance | Opening balance | | | | | | | |
| | Amount | Debt-Service Coverage | Amount | Debt-Service Coverage | | | | | |
| 21. Other payables | 1.628.612.465 | 1.628.612.465 | 1.287.591.742 | 1.287.591.742 | | | | | |
| a/ Short-term | 1.628.612.465 | 1.628.612.465 | 1.287.591.742 | 1.287.591.742 | | | | | |
| - Surplus assets awaiting handling | 0 | 0 | 0 | 0 | | | | | |
| - Labor union budget | 133.243.280 | 133.243.280 | 649.600 | 649.600 | | | | | |
| - Social insurance | 0 | 0 | 0 | 0 | | | | | |
| - Health insurance | 0 | 0 | 0 | 0 | | | | | |
| - Unemployment insurance | 0 | 0 | 0 | 0 | | | | | |
| - Dividends payable in 2022 | 402.150.960 | 402.150.960 | 414.391.520 | 414.391.520 | | | | | |
| - Dividends payable in 2023 | 806.961.920 | 806.961.920 | 831.443.040 | 831.443.040 | | | | | |
| - Union fees | 105.541.354 | 105.541.354 | 10.483.727 | 10.483.727 | | | | | |
| - Other payables, payments | 180.714.951 | 180.714.951 | 30.623.855 | 30.623.855 | | | | | |
| b/ Long-term | 0 | 0 | 0 | 0 | | | | | |
| - Long-term deposits and pledges | 0 | 0 | 0 | 0 | | | | | |
| - Other payables | 0 | 0 | 0 | 0 | | | | | |
| c/ Outstanding overdue debts | 0 | 0 | 0 | 0 | | | | | |
| | Closing balance | Opening balance | | | | | | | |
| 22. Deferred revenue | 0 | 0 | | | | | | | |
| a/ Short-term | 0 | 0 | | | | | | | |
| - Deferred revenue | 0 | 0 | | | | | | | |
| - Revenue from traditional customer programs | 0 | 0 | | | | | | | |
| - Other deferred revenues | 0 | 0 | | | | | | | |
| b/ Long-term | 0 | 0 | | | | | | | |
| - Deferred revenue | 0 | 0 | | | | | | | |
| - Revenue from traditional customer programs | 0 | 0 | | | | | | | |
| - Other deferred revenues | 0 | 0 | | | | | | | |
| c/ Probability of non-performance of the contract with customers | 0 | 0 | | | | | | | |
| | Closing balance | Opening balance | | | | | | | |
| 23. Provisions | 0 | 0 | | | | | | | |
| a/ Short-term | 0 | 0 | | | | | | | |
| - Product warranty provision | 0 | 0 | | | | | | | |
| - Construction warranty provision | 0 | 0 | | | | | | | |
| - Restructuring provision | 0 | 0 | | | | | | | |
| - Other payable provisions | 0 | 0 | | | | | | | |
| b/ Long-term | 0 | 0 | | | | | | | |
| - Product warranty provision | 0 | 0 | | | | | | | |
| - Construction warranty provision | 0 | 0 | | | | | | | |
| - Restructuring provision | 0 | 0 | | | | | | | |
| - Other payable provisions | 0 | 0 | | | | | | | |
| | Closing balance | Opening balance | | | | | | | |
| 24. Deferred tax assets and deferred tax liabilities | | | | | | | | | |
| a. Deferred tax assets | 0 | 0 | | | | | | | |
| - Corporate income tax rate used to determine the value of deferred income tax assets | 0 | 0 | | | | | | | |
| - Deferred income tax assets related to deductible temporary differences | 0 | 0 | | | | | | | |

| | | | | | | | | |
|-------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|------------------------|------------------------|-----------------------|---------------------------|------------------------------------------|--------|-----------------|
| - Deferred income tax assets related to unused tax losses | 0 | 0 | | | | | | |
| - Deferred income tax assets related to unused tax incentives | 0 | 0 | | | | | | |
| - Amount offset against deferred income tax payable | 0 | 0 | | | | | | |
| b. Deferred tax liabilities | 0 | 0 | | | | | | |
| - Corporate income tax rate used to determine deferred income tax payable | 0 | 0 | | | | | | |
| - Deferred income tax liabilities arising from taxable temporary differences | 0 | 0 | | | | | | |
| - Amount offset against deferred income tax assets | 0 | 0 | | | | | | |
| | Closing balance | Opening balance | | | | | | |
| 25. Owner's equity | 250,000,000.000 | 250,000,000.000 | | | | | | |
| a. Statement of Changes in Equity | | | | | | | | |
| | Items under Owner's Equity | | | | | | | |
| | Share capital | Share premium | Bond conversion option | Revaluation of assets | Exchange rate differences | Undistributed post-tax profits and funds | Others | Total |
| Opening balance in the prior year | 284.005.236.637 | | | | | | | 284.005.236.637 |
| - Increase capital in prior year | | | | | | | | 0 |
| - Profit in prior year | 3.969.469.070 | | | | | | | 3.969.469.070 |
| - Other increases | | | | | | | | 0 |
| - Decrease in capital in the prior year (Due to fund allocation) | 7.760.550.847 | | | | | | | 7.760.550.847 |
| - Losses in prior year | | | | | | | | 0 |
| - Other deductions (dividends) | 20.000.000.000 | | | | | | | 20.000.000.000 |
| Opening balance in the current year | 260.214.154.860 | | | | | | | 260.214.154.860 |
| - Increase capital in current year | | | | | | | | 0 |
| - Profit in current year | 6.812.211.247 | | | | | | | 6.812.211.247 |
| - Other increases | | | | | | | | 0 |
| - Decrease in capital in current year | 1.964.154.860 | | | | | | | 1.964.154.860 |
| - Losses in current year | | | | | | | | 0 |
| - Other deductions (dividends) | 0 | | | | | | | 0 |
| Closing balance in the current year | 265.062.211.247 | | | | | | | 265.062.211.247 |
| b. Details of owner's investment capital | Closing balance | Opening balance | | | | | | |
| Capital contribution - Parent company | 212.280.140.000 | 212.280.140.000 | | | | | | |
| Capital contribution - Others | 37.719.860.000 | 37.719.860.000 | | | | | | |
| c. Capital transactions with owners and distribution of dividends and profit sharing | Current year | Prior year | | | | | | |
| - Owner's invested capital | | | | | | | | |
| + Opening contributed capital | | | | | | | | |
| + Increase in contributed capital during the year | | | | | | | | |
| + Decrease in contributed capital during the year | | | | | | | | |
| + Closing contributed capital | | | | | | | | |
| - Distributed dividends | | | | | | | | |
| d. Shares | | | | | | | | |
| - Number of shares registered for issuance | | | | | | | | |
| - Number of shares issued to the public | | | | | | | | |
| + Common shares | | | | | | | | |
| + Preferred shares | | | | | | | | |
| - Number of shares outstanding | | | | | | | | |
| + Common shares | | | | | | | | |
| + Preferred shares | | | | | | | | |
| * Par value of outstanding shares | | | | | | | | |
| dd. Dividends | | | | | | | | |
| - Dividends declared after the end of the fiscal year | | | | | | | | |
| + Dividends declared on common shares | | | | | | | | |
| + Dividends declared on preferred shares | | | | | | | | |
| - Accumulated preferred stock dividends not yet recognized | | | | | | | | |
| e. Funds | | | | | | | | |
| - Development investment fund | | | | | | | | |
| - Financial reserve fund | | | | | | | | |
| - Other equity funds | | | | | | | | |
| g. Income and expenses, profits or losses recognized directly in equity as prescribed by specific accounting standards | | | | | | | | |
| 26. Asset revaluation reserve | Closing balance | Opening balance | | | | | | |
| | 0 | 0 | | | | | | |

| | | | | | | | | |
|--------------------------------------------------------------------------------|------------------------|------------------------|-------|-----------------|--|--|--|--|
| 27. Foreign exchange differences reserve | Closing balance | Opening balance | | | | | | |
| | 0 | 0 | | | | | | |
| 28. Funding | Closing balance | Received | Spent | Opening balance | | | | |
| 29. Off-balance sheet items | 0 | 0 | 0 | 0 | | | | |
| VII. Additional information for items presented on the income statement | | | | | | | | |
| 1. Total revenue from sales of goods and provision of services | Q2 - 2025 | Q2 - 2024 | | | | | | |
| Total | 295,179,978.819 | 239,965,219.563 | | | | | | |
| Revenue from sales of goods | 293,468,224.565 | 238,566,712.067 | | | | | | |
| Revenue from provision of services | 1,711,754.254 | 1,398,507.496 | | | | | | |
| 2. Revenue deduction | Q2 - 2025 | Q2 - 2024 | | | | | | |
| Total | | | | | | | | |
| Sales discounts | | | | | | | | |
| Sales returns | | | | | | | | |
| Trade discounts | | | | | | | | |
| 3. Net revenue | Q2 - 2025 | Q2 - 2024 | | | | | | |
| Total | 295,179,978.819 | 239,965,219.563 | | | | | | |
| Revenue from sales of goods | 293,468,224.565 | 238,566,712.067 | | | | | | |
| Revenue from provision of services | 1,711,754.254 | 1,398,507.496 | | | | | | |
| 4. Cost of goods sold and services | Q2 - 2025 | Q2 - 2024 | | | | | | |
| Total | 264,364,090.025 | 226,208,732.692 | | | | | | |
| Cost of sold - goods | 262,678,098.404 | 224,834,863.196 | | | | | | |
| Cost of sold - services | 1,685,991.621 | 1,373,869.496 | | | | | | |
| Provision for devaluation of inventories | 0 | 0 | | | | | | |
| 5. Financial income | Q2 - 2025 | Q2 - 2024 | | | | | | |
| Total | 7,486,849 | 4,341,974 | | | | | | |
| Bank interest | 7,486,849 | 4,341,974 | | | | | | |
| Other financial income | 0 | 0 | | | | | | |
| 6. Financial expenses | Q2 - 2025 | Q2 - 2024 | | | | | | |
| Total | 6,720,101.497 | 6,487,313.237 | | | | | | |
| Interest expenses | 3,645,724.782 | 4,558,233.848 | | | | | | |
| + Short-term | 2,025,279.768 | 2,280,242.983 | | | | | | |
| + Long-term | 1,620,445.014 | 2,277,990.865 | | | | | | |
| Payment discount | 2,930,582.420 | 1,372,540.765 | | | | | | |
| Late payment interest on coal and bag | 143,794.295 | 556,538.624 | | | | | | |
| 7. Other income | Q2 - 2025 | Q2 - 2024 | | | | | | |
| Total | 0 | 6,328,522 | | | | | | |
| Housing rent for collective households | 0 | 0 | | | | | | |
| Others | 0 | 6,328,522 | | | | | | |
| 8. Other expenses | Q2 - 2025 | Q2 - 2024 | | | | | | |
| Total | 2,480 | 3,995,087 | | | | | | |
| Depreciation of fixed assets for workers' housing | 0 | 0 | | | | | | |
| Others | 2,480 | 3,995,087 | | | | | | |
| 9. Other expenses | | | | | | | | |
| - Net book value of fixed assets and disposal/liquidation costs | | | | | | | | |
| - Losses on asset revaluation; | | | | | | | | |
| - Penalties and fines | | | | | | | | |
| - Other expenses | | | | | | | | |
| Total | | | | | | | | |
| 9. SELLING EXPENSES (ACCOUNT 641) | Q2 - 2025 | Q2 - 2024 | | | | | | |
| Employees costs | | | | | | | | |
| Salaries | 2,487,682.356 | 1,797,849.707 | | | | | | |
| SHUI and union fee | 298,808.300 | 252,449.940 | | | | | | |
| Meal allowances | 122,654.000 | 125,300.000 | | | | | | |
| Costs of materials, packaging, fuel | 344,474.923 | 263,983.583 | | | | | | |
| Cost of depreciation fixed assets | 108,876.724 | 102,625.831 | | | | | | |
| Warranty costs | 0 | 0 | | | | | | |
| Outsourcing costs | 1,742,905.011 | 2,859,293.430 | | | | | | |
| Other monetary costs | 1,112,379.206 | 957,608.466 | | | | | | |
| Total | 6,217,780.520 | 6,359,110.957 | | | | | | |

| | | | | | | | | |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|------------------------|--|--|--|--|--|--|
| 10. GENERAL AND ADMINISTRATIVE EXPENSES (ACCOUNT 642) | Q2 - 2025 | Q2 - 2024 | | | | | | |
| Administrative staff costs | | | | | | | | |
| Salaries | 5.979.141.995 | 4.453.937.373 | | | | | | |
| SHUI and union fee | 848.837.350 | 662.894.626 | | | | | | |
| Meal allowances | 310.128.000 | 311.248.000 | | | | | | |
| Management material costs | 195.078.535 | 296.722.671 | | | | | | |
| Office supplies expense | 0 | 0 | | | | | | |
| Cost of depreciation of fixed assets | 313.677.267 | 217.974.785 | | | | | | |
| Electricity cost | 109.341.284 | 99.538.151 | | | | | | |
| Taxes, fee charges | 3.000.000 | 3.000.000 | | | | | | |
| Provisions costs | 0 | 0 | | | | | | |
| Outsourcing costs | 616.603.576 | 836.898.339 | | | | | | |
| Other monetary costs | 2.329.952.038 | 2.493.021.837 | | | | | | |
| Total | 10.705.760.045 | 9.375.235.782 | | | | | | |
| 37. Production costs by construction materials production factors | Q2 - 2025 | Q2 - 2024 | | | | | | |
| Total | 299.980.393.855 | 249.126.424.886 | | | | | | |
| Raw materials costs | 216.966.356.615 | 171.453.827.603 | | | | | | |
| - Materials | 77.383.239.403 | 62.044.994.322 | | | | | | |
| - Fuels | 77.275.513.241 | 61.138.859.829 | | | | | | |
| - Power and energy | 62.307.603.971 | 48.269.973.452 | | | | | | |
| Labor costs | 28.208.408.611 | 21.428.138.277 | | | | | | |
| - Salaries | 23.776.795.551 | 17.498.868.327 | | | | | | |
| - SHUI and union fee | 3.120.891.060 | 2.632.953.950 | | | | | | |
| - Meal allowances | 1.310.722.000 | 1.296.316.000 | | | | | | |
| Cost of depreciation of fixed assets | 33.912.503.995 | 33.595.222.986 | | | | | | |
| Outsourcing costs | 5.301.245.644 | 6.995.570.585 | | | | | | |
| Other monetary costs | 15.591.878.990 | 15.653.665.435 | | | | | | |
| 11. Deferred Corporate Income tax expenses | Current year | Previous year | | | | | | |
| VIII. Additional information for items presented on the cash flow statement | | | | | | | | |
| 1. Non-cash transactions affect future cash flow statements | Current year | Previous year | | | | | | |
| - Purchase assets by assuming directly related liabilities through financial leasing transactions | | | | | | | | |
| - Purchase businesses through issued shares | | | | | | | | |
| - Convert debt into equity | | | | | | | | |
| - Other non-monetary transactions | | | | | | | | |
| 2. Amounts of cash held by the entity but not used: Present the value and reasons for large amounts of cash and cash equivalents held by the entity but not used due to legal restrictions or other constraints that the entity must fulfill. | | | | | | | | |
| 3. Actual loan amount collected during the period | Short-term | Long-term | | | | | | |
| - Proceeds from loans under conventional contracts | 120.918.793.405 | 1.179.462.708 | | | | | | |
| - Proceeds from the issuance of bonds | | | | | | | | |
| - Proceeds from the issuance of convertible bonds | | | | | | | | |
| - Proceeds from issuance of preferred shares reclassifying liabilities | | | | | | | | |
| - Proceeds from repurchase transactions of government bonds and securities REPO | | | | | | | | |
| - Proceeds from borrowing in other forms | | | | | | | | |

| | | | | | | | | |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|-------------------------------|--|--|--|--|--|--|
| 4. Actual paid back during the period | Short-term | Long-term | | | | | | |
| - Payment principal of loans under conventional contracts | 119.640.414.685 | 3.915.189.472 | | | | | | |
| - Payment principal of bonds | | | | | | | | |
| - Payment principal of preferred shares reclassifying liabilities | | | | | | | | |
| - Payment principal of repurchase transactions of government bonds and securities REPO | | | | | | | | |
| - Payment of debts in other forms | | | | | | | | |
| 5. Salary of management staff | Plan in 2025 | Implementation in 2025 | | | | | | |
| Total salaries of management staff | 1.797.640.000 | 799.437.826 | | | | | | |
| | | | | | | | | |
| IX. Other information | | | | | | | | |
| 1. Contingent Liabilities, Commitments and Other Financial Information | | | | | | | | |
| 2. Events after the reporting date | | | | | | | | |
| 3. Information about related parties (In addition to the information explained in the above sections) | | | | | | | | |
| 4. Present assets, revenue, and business results by segment (by business sector or geographical area) According to the provisions of accounting standard No. 28 "Segment reporting" (1) | | | | | | | | |
| 5. Comparative information (Changes in information in the financial statements of the previous accounting year) | | | | | | | | |
| 6. Going concern information | | | | | | | | |
| 7. Other information | | | | | | | | |

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