



CÔNG TY CỔ PHẦN
KIM KHÍ MIỀN TRUNG

No.: 377/KKMT

Ref. Disclosure of the 2nd Quarter of 2025 Financial Statement
To : Ha Noi Stock Exchange

SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom - Happiness

Da Nang, date 23 month 7 year 2025

1. Company name: Central Vietnam Metal Corporation
2. Stock code : KMT
3. Head Office address: 69 Quang Trung Street, Hai Chau Ward, Da Nang City, Viet Nam
4. Telephone no.: 0236 3821 824 Fax : 0236 3823 306
5. Information Disclosure Representative: Nguyen Dang Loan
6. Content of information disclosure:

6.1 Financial Statements in the 2nd Quarter of 2025 of Central Vietnam Metal Corporation includes: Balance Sheet, Income Statements, Cash Flow Statements & Notes to the Financial Statements.

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

- Profit After Tax in Q2/2025 increased 200% compared with the same period in 2024;
- Reasons as follows:

NO.	QUOTA	Q2/2025 (million VND)	Q2/2024 (million VND)	DIFFERENCE OVER THE SAME PERIOD LAST YEAR
1	Revenue from sale of goods	1,380,566	1,017,330	increasing 36%
2	Gross profit	29,350	22,434	increasing 31%
3	Financial costs	9,286	8,508	increasing 9%
4	Sales costs	20,540	17,233	increasing 19%
5	Business management expenses	615	1,198	decreasing 49%
6	Profit after tax	2,626	875	increasing 200%

Profit in Q2/2025 increased by 200% , driven by the Company's intensified sales efforts, which led to a 36% increase in revenue, a 31% rise in gross profit, and a 200% surge in profit after tax compared to the same period last year.

Website address disclosing the complete financial statements for Q2/2025:

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

We hereby certify that the disclosed information is true and accurate, and we shall take full responsibility before the law for the content of the disclosed information.

Recipients:

INFORMATION DISCLOSURE REPRESENTATIVE

- As above
- Filed at: AO, AFD

Nguyen Dang Loan



CENTRAL VIETNAM METAL CORPORATION
69 Quang Trung Street, Hải Châu District, Da Nang City

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

STATEMENT OF FINANCIAL POSITION

As at 30 June 2025

Unit: Dong

ASSETS	Code	Note	Quarter-End Number	Beginning of Year Number
A- SHORT-TERM ASSETS	100		751.345.487.525	718.553.987.690
I. Cash and cash equivalents	110	VI.1	8.977.009.664	10.275.322.494
1. Cash	111		8.977.009.664	10.275.322.494
2. Cash equivalents	112		-	-
II. Short-term investments	120	VI.2a	8.846.951.202	8.346.951.202
1. Trading securities	121		10.000.000.000	10.000.000.000
2. Provision for diminution in value of trading securities (*)	122		(3.500.000.000)	(3.700.000.000)
3. Held to maturity investments	123		2.346.951.202	2.046.951.202
III. Short-term receivables	130		710.598.324.832	658.025.947.854
1. Short-term trade receivables	131	VI.3	696.152.678.885	651.265.865.633
2. Short-term prepayments to suppliers	132		23.346.497.047	18.914.760.656
3. Short-term internal receivables	133		-	-
4. Receivable according to construction contract progress plan	134		-	-
5. Short-term loan receivable	135		-	-
6. Other short-term receivables	136	VI.4	8.392.942.589	6.347.285.406
7. Provision for short-term doubtful debts (*)	137		(17.293.793.689)	(18.501.963.841)
8. Shortage of assets awaiting resolution	139		-	-
IV. Inventories	140	VI.7	22.198.739.337	41.308.012.954
1. Inventories	141		22.258.627.137	41.418.906.866
2. Provision for devaluation of inventories (*)	149		(59.887.800)	(110.893.912)
V. Other short-term assets	150		724.462.490	597.753.186
1. Short-term prepaid expenses	151	VI.13a	251.655.614	98.130.149
2. Deductible VAT	152	VI.14	282.986.587	484.552.170
3. Taxes and other receivables from State budget	153	VI.14	189.820.289	15.070.867
B. NON-CURRENT ASSETS	200		73.831.520.541	74.747.372.446
I. Long-term receivables	210		82.500.000	82.500.000
1. Long-term receivables from customers	211		-	-
2. Long-term prepayment to seller	212		-	-
3. Working capital in affiliated units	213		-	-
4. Long-term internal receivables	214		-	-
5. Long term loan receivable	215		-	-
6. Other long-term receivables	216		82.500.000	82.500.000
7. Provision for long-term doubtful debts (*)	219		-	-
II. Fixed assets	220		47.621.844.252	48.298.576.629
1. Tangible fixed assets	221	VI.9	14.195.923.323	14.850.328.319
- Historical costs	222		31.458.595.153	31.458.595.153
- Accumulated depreciation (*)	223		(17.262.671.830)	(16.608.266.834)
3. Intangible fixed assets	227	VI.10	33.425.920.929	33.448.248.310
- Historical costs	228		34.467.703.861	34.467.703.861
- Accumulated depreciation (*)	229		(1.041.782.932)	(1.019.455.551)
III. Investment properties	230		21.224.701.947	21.630.432.809
- Historical costs	231		28.055.603.425	28.055.603.425
- Accumulated depreciation (*)	232		(6.830.901.478)	(6.425.170.616)



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Unit: Dong

IV. Long-term unfinished asset	240		135.288.831	135.288.831
2. Construction in progress	242	VI.8	135.288.831	135.288.831
V. Long-term investments	250	VI.2c	-	-
VI. Other long-term assets	260		4.767.185.511	4.600.574.177
1. Long-term prepaid expenses	261	VI.13b	4.767.185.511	4.600.574.177
2. Deferred income tax assets	262		-	-
3. Long-term replacement equipment, supplies and spare parts	263		-	-
4. Other long-term assets	268		-	-
			-	-
TOTAL ASSETS	270		825.177.008.066	793.301.360.136
C. LIABILITIES	300		682.722.540.755	654.598.414.904
I. Current liabilities	310		682.722.540.755	654.598.414.904
1. Short-term trade payables	311	VI.16	29.399.553.865	1.766.347.334
2. Short-term prepayments from customers	312		5.063.370.413	3.544.145.448
3. Taxes and other payables to State budget	313	VI.17	2.437.395.185	2.861.651.200
4. Payables to employees	314		977.673.884	3.430.577.350
5. Short-term accrued expenses	315	VI.18	834.524.337	823.782.086
8. Short-term unearned revenue	318	VI.20	879.019.574	893.447.671
9. Other short-term payments	319	VI.19	24.374.458.679	57.995.584.006
10. Short-term borrowings and finance lease liabilities	320	VI.15	618.504.258.896	583.208.393.887
12. Bonus and welfare fund	322		252.285.922	74.485.922
II. Non-current liabilities	330		-	-
D. OWNER'S EQUITY	400		142.454.467.311	138.702.945.232
I. Owner's equity	410	VI.25	142.454.467.311	138.702.945.232
1. Contributed capital	411		98.465.620.000	98.465.620.000
- Ordinary shares with voting rights	411a		98.465.620.000	98.465.620.000
- Preference shares	411b		-	-
2. Share Premium	412		300.347.000	300.347.000
3. Bond conversion option	413		-	-
4. Other capital of the owner	414		-	-
5. Treasury shares	415		-	-
6. Revaluation difference	416		-	-
7. Development fund	417		-	-
8. Development investment funds	418		14.355.705.817	14.355.705.817
9. Enterprise Arrangement Support Fund	419		-	-
10. Other reserves	420		1.491.018.689	1.491.018.689
11. Retained earnings	421		27.841.775.805	24.090.253.726
- Retained earnings accumulated till the end of the previous period	421a		23.190.253.726	13.365.888.559
- Retained earnings of the current period	421b		4.651.522.079	10.724.365.167
12. Source of capital for basic construction investment	422		-	-
II. Non-business funds and other funds	430		-	-
1. Funding sources	431		-	-
2. Funds for forming fixed assets	432		-	-



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Form No. B01a-DN

STATEMENT OF FINANCIAL POSITION

As at 30 June 2025

Unit: Dong

	440		825.177.008.066	793.301.360.136
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Da Nang, 18 July 2025

Preparer

Chief Accountant

General Director

Nguyen Thi Lan Anh

Nguyen Dang Loan

Nguyen Anh Hoang



CENTRAL VIETNAM METAL CORPORATION
69 Quang Trung Street, Hải Châu District, Da Nang City

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

STATEMENT OF INCOME

As at 30 June 2025

Unit: Dong

Item	Code	Note	Current Quarter Current Year	Current Quarter Previous Year	Cumulative amount from the beginning of the year to the end of this quarter (this year)	Cumulative amount from the beginning of the year to the end of this quarter (last year)
1. Revenue from sales of goods and rendering of services	01	VII.1	1.380.566.274.258	1.017.330.424.956	2.577.940.722.696	2.100.434.108.140
2. Revenue deductions	02	VII.2			-	-
3. Net revenue from sales of goods and rendering of services (10 = 01-02)	10		1.380.566.274.258	1.017.330.424.956	2.577.940.722.696	2.100.434.108.140
4. Cost of goods sold	11	VII.3	1.351.216.121.871	994.895.711.255	2.525.627.308.803	2.053.868.137.875
5. Gross profit from sales of goods and rendering of services (20 = 10-11)	20		29.350.152.387	22.434.713.701	52.313.413.893	46.565.970.265
6. Financial income	21	VII.4	5.092.031.410	6.258.517.171	10.959.027.625	13.067.860.372
7. Financial expense	22	VII.5	9.286.246.138	8.508.379.996	17.115.656.699	17.225.852.618
- In which: Interest expenses	23		9.224.568.660	8.458.310.205	17.221.271.426	17.161.016.530
8. Selling expenses	25	VII.8b	20.540.077.366	17.233.822.141	38.053.174.698	33.922.995.225
9. General and administrative expense	26	VII.8a	615.904.458	1.198.107.818	1.088.604.306	2.152.636.477
10. Net profit from operating activities {30 = 20+(21-22) - (24+25)}	30		3.999.955.835	1.752.920.917	7.015.005.815	6.332.346.317
11. Other income	31	VII.6			-	-
12. Other expense	32	VII.7	205.000	56.314.546	473.765	56.633.433
13. Other profit (40 = 31-32)	40		(205.000)	(56.314.546)	(473.765)	(56.633.433)
14. Total net profit before tax (50 = 30+40)	50		3.999.750.835	1.696.606.371	7.014.532.050	6.275.712.884
15. Current corporate income tax expenses	51	VII.10	1.372.823.509	821.221.867	2.363.009.971	1.771.845.124
16. Deferred corporate income tax expenses	52					
17. Profit after corporate income tax (60 = 50-51-52)	60		2.626.927.326	875.384.504	4.651.522.079	4.503.867.760
18. Basic earnings per share (*)	70		267	89	472	457
19. Diluted earnings per share (*)	71		-	-	-	-

Preparer

Nguyen Thi Lan Anh

Chief Accountant

Nguyen Dang Loan

Da Nang, 18 April 2025

General Director

Nguyen Anh Hoang

Central Viet Nam Metal Corporation

www.cevimetal.com



CENTRAL VIETNAM METAL CORPORATION
69 Quang Trung Street, Hải Châu District, Da Nang City

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

STATEMENT OF CASH FLOWS

(Indirect method)

Unit: Dong

Item	Code	Note	Year to date through the end of this quarter	
			Current year	Previous year
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. Profit before tax	01		7.014.532.050	6.275.712.884
2. Adjustments for				
- Depreciation and amortization of fixed assets and investment properties	02		1.082.463.239	1.002.048.711
- Provisions	03		(1.179.412.600)	(91.694.219)
- Exchange gains / losses from retranslation of monetary items denominated in foreign currency	04		(31.112)	(98.580)
- Gains / losses from investment	05		(19.578.304)	(32.469.792)
- Interest expense	06		17.221.271.426	17.161.016.530
- Other adjustments	07			
3. Operating profit before changes in working capital	08		24.119.244.699	24.314.515.534
- Increase or decrease in receivables	09		(55.180.723.290)	(52.193.346.991)
- Increase or decrease in inventories	10		22.725.232.290	27.614.959.700
- Increase or decrease in payables (excluding interest payable/corporate income tax payable)	11		(7.222.385.034)	17.822.788.121
- Increase or decrease in prepaid expenses	12		(320.136.799)	(110.319.740)
- Increase or decrease in trading securities	13			-
- Interest paid	14		(17.275.066.819)	(17.236.898.118)
- Corporate income tax paid	15		(2.426.523.017)	(2.841.781.728)
- Other receipts from operating activities	16			
- Other payments on operating activities	17		(722.200.000)	(251.500.000)
Net cash flows from operating activities	20		(36.302.557.970)	(2.881.583.222)
II. CASH FLOWS FROM INVESTING ACTIVITIES				
1. Purchase or construction of fixed assets and other long-term assets	21		-	(1.416.491.091)
2. Proceeds from disposals of fixed assets and other long-term assets	22			
3. Loans and purchase of debt instruments from other entities	23		(300.000.000)	-
4. Collection of loans and resale of debt instrument of other entities	24			-
5. Equity investments in other entities	25		-	-
6. Proceeds from equity investment in other entities	26			
7. Interest and dividend received	27		19.578.304	32.469.792
Net cash flows from investing activities	30		(280.421.696)	(1.384.021.299)
III. CASH FLOWS FROM FINANCING ACTIVITIES				
1. Proceeds from issuance of shares and receipt of contributed capital	31		-	-
2. Repayment of contributions capital and repurchase of stock issued	32		-	-
3. Proceeds from borrowings	33	VIII.3	1.650.555.258.722	1.454.308.454.737
4. Repayment of principal	34	VIII.4	(1.615.259.393.713)	(1.450.845.076.039)
5. Repayment of financial principal	35			
6. Dividends or profits paid to owners	36		(11.229.285)	(16.383.415)
Net cash flows from financing activities	40		35.284.635.724	3.446.995.283
Net cash flows in the period (50 = 20+30+40)	50		(1.298.343.942)	(818.609.238)
Cash and cash equivalents at beginning of the period	60		10.275.322.494	2.467.058.591
Effect of exchange rate fluctuations	61		31.112	98.580



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STATEMENT OF CASH FLOWS

(Indirect method)

Cash and cash equivalents at end of the year (70 = 50+60+61)	70		8.977.009.664	1.648.547.933
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Preparer

Chief Accountant

Da Nang, 18 July 2025
General Director

Nguyen Thi Lan Anh

Nguyen Dang Loan

Nguyen Anh Hoang

11/2/2025



NOTES TO FINANCIAL STATEMENTS

I. General information of the company

1. Form of ownership

Central Metal Joint Stock Company was established from the equitization of the state-owned enterprise (Central Metal Company) according to Decision No. 3088/QĐ-BCN dated September 30, 2005, and Decision No. 4150/QĐ-BCN dated December 20, 2005, which amended and supplemented Decision 3088/QĐ-BCN by the Minister of Industry. The company is an independent accounting unit, operating in production and business according to the Business Registration Certificate No. 3203000847 issued on December 28, 2005.

Since its establishment, the company has adjusted its Business Registration Certificate 26 times, with the most recent adjustment on January 06, 2025. The new Business Registration Certificate number is 0400101605 issued by the Department of Planning and Investment of Da Nang City. The company operates in accordance with the Business Law, the Company's Charter, and the relevant current legal regulations.

The company's charter capital is: VND 98,465,620,000, equivalent to 9,846,562 shares, with the nominal value of one share being VND 10,000.

2. Business Sector: Trading of goods and services

3. Main Business Activities

- Trading in various types of construction steel; import and export of metals, steel billets, shaped steel, plates, sheets; Trading in general supplies, building materials, secondary materials, and metal scrap.
- Trading in various types of coal.
- Real estate business.
- Office and warehouse leasing services.
- Agency for marketing products for domestic and international enterprises...

4. Normal Production and Business Cycle: 12 months

5. Characteristics of the Enterprise's Activities during the Fiscal Year that Affect the Financial Statements

6. Corporate Structure

- **List of Subsidiaries:** None

- **List of Associated and Affiliate Companies:** None

- **List of Non-Legal Entity Dependent Accounting Units:**

1. Metal Trading Enterprise No. 1: Lot A3-7, KDC Nam Cau Cam Le, Hoa Phuoc Village, Hoa Vang District, Da Nang City.
2. Metal Trading Enterprise No. 2: 410, 2/9 Street, Hoa Cuong Nam Ward, Hai Chau District, Da Nang City.
3. Metal Trading Enterprise No. 7: Lots 295-297, Kinh Duong Vuong Street, Thanh Khe Tay Ward, Thanh Khe District, Da Nang City.
4. Metal Trading Enterprise No. 10: 404 Le Van Hien, Khue My Ward, Ngu Hanh Son District, Da Nang City.
5. Material Trading Enterprise: 172 Te Hanh, Hoa Xuan Ward, Cam Le District, Da Nang City.
6. Quang Ngai Branch: 239 Bich Khe, Nghia Chanh Ward, Quang Ngai City, Quang Ngai Province.
7. Central Region Branch: 303 Le Hong Phong, Nha Trang City, Khanh Hoa Province.
8. Ho Chi Minh City Branch: Office 2.02, Floor 2, Van Do Apartments, 348 Ben Van Don, Ward 1, District 4, Ho Chi Minh City.
9. Dak Lak Branch: 29 Nguyen Chi Thanh, Tan An Ward, Buon Ma Thuot City, Dak Lak Province.
10. Gia Lai Branch: Group 6, Hoi Phu Ward, Pleiku City, Gia Lai Province.



7. Statement on the Comparability of Information in the Financial Statements: The information in the financial statements is comparable, and the comparative figures are those of the financial statements prepared for the same period of the previous year.

II. Accounting Period, Currency used in Accounting

1. The accounting year begins on January 1 and ends on December 31 annually.
2. The currency used in accounting is the Vietnamese Dong (VND).

III. Accounting Standards and Regimes Applied

1. Accounting regime applied: The company adopts the Vietnamese accounting system, issued according to Circular No. 200/2014/TT-BTC dated December 22, 2014, by the Ministry of Finance.
2. Statement on compliance with Accounting Standards and Accounting Regimes: The company has applied the Vietnamese Accounting Standards and the guidance documents on standards issued by the state. The financial statements are prepared and presented in accordance with all regulations of each standard, circulars guiding the implementation of standards, and the current Accounting Regime being applied.

IV. Accounting Policies Applied (In case the business operates continuously)

1. **Principle of converting financial statements prepared in foreign currencies to Vietnamese Dong:**
None
2. **Types of exchange rates used in accounting:**
 - The exchange rate used when recording economic transactions that arise is the actual transaction rate at the time from the commercial banks where the business holds accounts.
 - The exchange rate used for assessing foreign currency-based items at the end of the period is the actual transaction rate of the commercial banks where the business holds accounts as of the fiscal year-end.
3. **Principle for determining the actual interest rate used for discounting cash flows:** is the interest rate of the commercial bank applied to the loans taken by the business.
4. **Principles for recording cash and cash equivalents:**
 - a. Cash includes: Cash on hand, demand deposits with banks, and cash in transit.
 - b. Cash equivalents are short-term investments with a maturity of no more than three months from the date of investment, easily convertible into a known amount of cash, and are subject to an insignificant risk of changes in value.
5. **Accounting Principles for Financial Investments**
 - a. Trading Securities:
 - Recording Time: Market price at the transaction time (T+0)
 - Book Value: Actual transaction value in the market (purchase cost minus any provision, if any) at the report preparation time of the securities held for trading purposes.
 - Provision for trading securities in accordance with Circular No. 48/2019/TT-BTC dated August 8, 2019, and Circular No. 24/2022/TT-BTC dated April 7, 2022, by the Ministry of Finance.
 - b. Held-to-maturity investments: are term deposits... held until maturity to earn periodic interest.
 - c. Loans issued: None
 - d. Investments in Subsidiaries, Joint Ventures, Associates: None
 - e. Investment in other entities' capital tools: None
 - f. Accounting methods for other financial investment transactions: None
6. **Accounting Principles for Receivables**

Receivables are presented in the financial statements at the book value of customer and other receivables after deducting provisions made for doubtful debts.

Trade Receivables: are amounts due from commercial transactions involving the sale of goods and services by the business.

Other Receivables: are amounts presented outside of customer receivables.

All receivables are tracked in detail by debtor.

Provision for doubtful debts reflects the expected value loss due to receivables that are not paid by customers, applicable to the balances of receivables at the end of the accounting period. Provisioning is carried out according to Circular No. 48/2019/TT-BTC dated August 8, 2019, by the Ministry of Finance.

7. Accounting Principles for Inventory

Inventory Recognition Principle: Inventory is recognized at the net realizable value. Net realizable value is the estimated selling price minus the estimated cost to complete the inventory and the estimated cost necessary for its sale.

Inventory Valuation Method: Inventory is valued using the weighted average cost method.

Inventory Accounting Method: periodic inventory system.

Provision for Inventory Depreciation: Provision for inventory depreciation is made when the net realizable value of inventory is less than its cost. Provisioning is carried out according to Circular No. 48/2019/TT-BTC dated August 8, 2019, by the Ministry of Finance.

8. Principles for recording and depreciating fixed assets, finance lease fixed assets, and investment property

Historical cost of tangible fixed assets

Tangible fixed assets are reflected at original cost minus accumulated depreciation.

Historical cost includes purchase price and all costs the company incurs to get the fixed asset ready for use. Costs incurred after the initial recognition only increase the original cost of the fixed asset if they clearly increase the future economic benefits derived from using that asset. Costs that do not meet this criterion are recognized as expenses in the period.

Depreciation of tangible fixed assets

Depreciation is calculated using the straight-line method based on the estimated useful life of the asset. The depreciation rate complies with Circular No. 45/2013/TT-BTC dated April 25, 2013, and Circular No. 147/2016/TT-BTC dated October 13, 2016, which amends and supplements Circular No. 45/2013/TT-BTC dated April 25, 2013.

<u>Type of Asset</u>	<u>Depreciation (Years)</u>
Buildings, structures	5 – 40
Vehicles, Transportation equipment	6 – 10
Office equipment and furniture	3 – 5

Intangible fixed assets

Land use rights

Land use rights are recognized as intangible fixed assets when the company is allocated land by the state with a land use fee or receives land use rights (except in cases of land leasing) and is issued a land use right certificate.

The historical cost of intangible fixed assets, such as land use rights, is determined as the total amount paid to acquire the legal right to use the land plus expenses for compensation, site clearance, leveling, registration fees, etc.

Land use rights with an indefinite duration are not depreciated.

Other intangible fixed assets

Other intangible fixed assets are recorded at historical cost minus accumulated depreciation.

Depreciation of other intangible fixed assets is calculated using the straight-line method based on the estimated useful life of the asset. The depreciation rate complies with Circular No. 45/2013/TT-BTC dated April 25, 2013, and Circular No. 147/2016/TT-BTC dated October 13, 2016, which amends and supplements Circular No. 45/2013/TT-BTC.

9. Accounting principles for business cooperation contracts: None

10. Accounting principles for deferred corporate income tax: None

11. Accounting principles for prepaid expenses:

These are actual costs incurred (such as the use of tools, administrative vehicles, etc.) but relate to the business results of multiple accounting periods. Prepaid expenses are allocated over the period that the economic benefits are expected to be generated.

12. Accounting principles for accounts payable:

Accounts payable are presented in the financial statements at the book value of amounts due to suppliers and other payables.

Trade payables: amounts payable related to commercial transactions for the purchase of goods and services by the business.

Other payables: amounts presented outside of trade payables.

All accounts payable are tracked in detail by each debtor.

13. Accounting principles for recording loans and financial lease liabilities: Record the total value of loans and amounts owed to banks at the time of reporting.

All loan debts are tracked in detail by each debtor and by each term.

For loans in foreign currencies, they are revalued according to regulations.

14. Accounting principles for recognition and capitalization of borrowing costs

Borrowing costs during the construction phase of capital construction projects under construction are included in the value of the asset. Once the construction is completed, borrowing costs are recognized as financial expenses for the period.

All other borrowing costs are recognized as financial expenses in the period when they occur.

15. Accounting principles for recognition of accrued expenses

Accrued expenses are recognized for amounts to be paid in the future related to goods and services received during the period, regardless of whether the company has received the supplier's invoice or not.

Accrued expenses may include transportation, electricity, telephone, water, etc.

The basis for determination is the actual expenses incurred related to the business operations during the period for which the business has not yet received an invoice.

16. Principles and methods for recognition of provision for payables: None

17. Principles for recognition of unearned revenue

Unearned revenue is recognized when customers prepay for one or more periods of office rental or asset leasing services.

18. Principles for recognizing convertible bonds: None

19. Principles for recognizing equity capital

- Principles for recording equity, share premium, convertible bond options, and other owners' capital: Equity is recorded according to the actual amount contributed by shareholders, share premium is recorded as the difference (greater/smaller) between the par value and the share issue price.
- Principle for recognizing revaluation differences: None

- Principle for recognizing exchange rate differences

Transactions in foreign currencies are converted into Vietnamese Dong at the exchange rate provided by the commercial bank where the company holds an account at the time of the transaction. Foreign currency account balances are converted at the exchange rate of the commercial bank at the end of the accounting period.

Exchange rate differences are handled according to Circular No. 179/2012/TT-BTC dated October 24, 2012, by the Ministry of Finance. As per this, foreign currency exchange rate differences arising during the period and those from revaluation of foreign currency balances at the end of the period are recognized in the profit and loss for the period and excluded from corporate income tax calculations.

- Principle of recording undistributed profits: Recording business results (profit/loss) after corporate income tax of the enterprise. Distribution of profits and dividends is carried out according to the Resolution of the General Meeting of Shareholders.

20. Principles and methods for revenue recognition

Revenue from the sale of goods and services: Recognized when it is probable that economic benefits will flow to the enterprise and the amount of revenue can be reliably measured, also meeting the following conditions:

+ Sales revenue is recognized when significant risks and rewards of ownership have been transferred to the buyer and there is no significant uncertainty regarding the amount of the consideration that will be derived from the sale or the probability of return.

+ Revenue from services is recognized upon the completion of the service. If the service is performed over multiple accounting periods, revenue recognition for each period is based on the proportion of the service completed at the end of the financial year.

- Financial operation revenue: Recognized when the revenue is fairly certain and economic benefits from the transaction are probable:

+ Interest from loans, deferred sales are recognized only when there is definite evidence of receipt (confirmed and debt repayment commitment from the debtor) and the principal of the loan, receivable is not classified as overdue requiring provisioning.

+ Dividends and profit sharing are recognized when shareholders are entitled to dividends or participants in a joint venture are entitled to profits from their investment.

- Construction contract revenue: None

- Other Income: Recognizes other income that is not from the primary business operations of the enterprise.

21. Principles for revenue deductions: Recognizes adjustments that reduce revenue from sales and services incurred during the period including trade discounts, settlement discounts, and returns.

22. Principles for cost of goods sold: Recognizes the cost of goods sold during the period, including provisions for inventory depreciation.

23. Principles for financial expenses: Recognizes financial operation costs including borrowing costs, losses from securities transactions, provisioning for losses from financial investments, foreign exchange losses, and exchange rate losses.

24. Principles for selling expenses and administrative expenses

Selling Expenses: Recognizes all actual expenses directly related to the sale of goods during the period.

Administrative Expenses: Recognizes all general expenses incurred by the enterprise during the period.

25. Principles and methods for recognizing current corporate income tax and deferred corporate income tax expenses

Current Income Tax: The tax calculated based on taxable income for the period with the tax rate effective at the end of the accounting period.

Corporate Income Tax Rate: Applies a corporate income tax rate of 20%.

26. Other accounting principles and methods

V. Accounting policies applied (In case the enterprise does not operate continuously)

VI. Supplementary information for items presented in the Balance Sheet (Continued)



CENTRAL VIETNAM METAL CORPORATION
69 Quang Trung Street, Hải Châu District, Da Nang City

FINANCIAL STATEMENTS
Accounting Period for the Second Quarter of 2025
Form No. B09a-DN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Unit: VND

	30/06/2025		01/01/2025	
1. Cash				
Cash on hand		614.111.115		660.230.146
Demand deposits		8.362.898.549		9.615.092.348
Cash equivalents				
Total		8.977.009.664		10.275.322.494
2. Financial Investments		2.346.951.202		2.046.951.202
a. Trading securities (See Appendix 01)				
b. Held to maturity investments		2.346.951.202		2.046.951.202
3. Trade receivables		30/06/2025		01/01/2025
a. Short-term trade receivables		696.152.678.885		651.265.865.633
- Tay Do Steel Co., Ltd		71.919.593.370		98.042.781.040
- Chin Rong Trading, Services & Import-Export Co., Ltd		86.792.085.941		84.841.146.174
- Other trade receivables		537.440.999.574		468.381.938.419
b. Long-term trade receivables				
- Other trade receivables				
c. Receivables from customers are related parties		195.782.547.816		208.394.359.317
- Tay Do Steel Co., Ltd		71.919.593.370		98.042.781.040
- Chin Rong Trading, Services & Import-Export Co.Ltd		86.792.085.941		84.841.146.174
- Nghia Phu Co., Ltd		37.070.868.505		25.510.432.103
4. Other receivables		30/06/2025		01/01/2025
	Value	Provision	Value	Provision
a. Short-term	8.392.942.589	(2.193.779.705)	6.347.285.406	(2.193.779.705)
- Receivables from equalization				
- Receivables from dividends and profit				
- Advances	1.119.311.635	-	1.411.433.459	-
- Deposits			16.210.000	
- Lending				
- Others	7.273.630.954	(2.193.779.705)	4.919.641.947	(2.193.779.705)
b. Long-term	82.500.000		82.500.000	
- Receivables from equalization				
- Receivables from dividends and profit				
- Receivables from employees				
- Deposits	82.500.000		82.500.000	
- Lending				
- Others				
Total	8.475.442.589	(2.193.779.705)	6.429.785.406	(2.193.779.705)
5. Shortage of assets awaiting resolution				
6. Doubtful Debts (See Appendix 02)				
7. Inventories		30/06/2025		01/01/2025
	Original Cost	Provision	Original Cost	Provision
Goods in transit				
Raw material				



NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Tools, supplies				
Work in process				
Finished goods				
Goods	22.258.627.137	(59.887.800)	41.418.906.866	(110.893.912)
Goods on consignment				
Goods at bonded warehouse				
- Value of Obsolete, Deteriorated, and Impaired Inventory That Cannot Be Sold at the End of the Period				
- Causes and Treatment Approaches for Obsolete, Deteriorated, and Impaired Inventory				
-Value of Inventory Pledged as Collateral to Secure Payables at Period End				
- Reasons for Increasing or Reversing Inventory Write-Down Provisions: Goods Are Trending Towards Depreciation				
Total	22.258.627.137	(59.887.800)	41.418.906.866	(110.893.912)

8. Long-term asset in progress

a. Long-term work in process

b. Construction in progress

	30/06/2025	01/01/2025
- Procurement		
- Construction	135.288.831	135.288.831
* Hoa Phuoc Project Warehouse	135.288.831	135.288.831
- Repairs		
Total	135.288.831	135.288.831

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

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

11. Increase, Decrease in Finance Lease Fixed Assets

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

13. Prepaid Expenses

a. Short-term

	30/06/2025	01/01/2025
- Prepaid expenses of operating lease	251.655.614	98.130.149
- Dispatched tools and supplies	7.468.167	40.029.118
- Borrowing costs		
- Others	244.187.447	58.101.031
b. Long-term	4.767.185.511	4.600.574.177

Expenses of enterprise establishment

Insurance premiums

Others	4.767.185.511	4.600.574.177
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* Tool and Equipment Costs Pending Allocation

* Major Repairs Costs of Fixed Assets Pending Allocation	80.091.916	72.694.538
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* One-Time Land Lease Costs for 97C Nguyen Van	381.014.661	254.512.274
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Linh - Dak Lak Pending Allocation	4.043.915.585	4.099.694.516
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* Others	262.163.349	173.672.849
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14. Other assets

	30/06/2025	01/01/2025
a. Short-term	472.806.876	499.623.037



CENTRAL VIETNAM METAL CORPORATION
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NOTES TO FINANCIAL STATEMENTS (CONTINUED)

- Deductible VAT	282.986.587	484.552.170
- Taxes and State Receivables	189.820.289	15.070.867
b. Long- term		
Total	472.806.876	499.623.037

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

16. Trade Payables	30/06/2025		01/01/2025	
	Value	Amount can be paid	Value	Amount can be paid
a. Short-term Trade Payables	29.399.553.865	29.399.553.865	1.766.347.334	1.766.347.334
- Posco Yamato Vina Co., Ltd	18.895.857.860	18.895.857.860	-	-
- Da Nang Branch of Hoa Phat Hung Yen Steel Co., Ltd	-	-	247.701.828	247.701.828
- Binh Duong Branch of Hoa Phat Hung Yen Steel Co., Ltd	-	-	11.967.151	11.967.151
- Hoa Phat Steel Company Limited - Binh Dinh	3.794.466.782	3.794.466.782	312.226.310	312.226.310
- Hiep Huong Trading Joint Stock Company	3.431.979.430	3.431.979.430		
- Others	3.277.249.793	3.277.249.793	1.194.452.045	1.194.452.045
b. Long-term Trade Payables				
c. Outstanding Overdue Liabilities				
- Details				
- Payable to Other Parties				
Total				
d. Payables to Related Parties	4.050.000	4.050.000	1.355.640	1.355.640
- Nhon Trach Branch - Nha Be Steel Joint Stock Company - VNSteel			1.355.640	1.355.640
- Ho Chi Minh City Metal Joint Stock Company - Vnsteel	4.050.000	4.050.000	-	-

17. Tax and other payables to the State Budget

Item	01/01/2025	Payable arise in the year	Amount paid in the year	30/06/2025
a. Payable				
- Value added tax	1.806.130.073	3.715.835.972	4.077.962.541	1.444.003.504
- VAT on Imported Goods	-	-	-	-
- Import Tax	-	-	-	-
- Business License Tax	(5.000.000)	13.000.000	13.000.000	(5.000.000)
- Personal Income Tax	(10.070.867)	365.041.393	367.028.288	(12.057.762)
- Land Tax, Land Rent		219.009.654	391.772.181	(172.762.527)
- Fees and other obligations				-
- Corporate income tax	1.055.521.127	2.364.393.571	2.426.523.017	993.391.681
Total	2.846.580.333	6.677.280.590	7.276.286.027	2.247.574.896
b. Receivable				
Total	-	-	-	-

18. Accrued expenses

	30/06/2025	01/01/2025
a. Short-term	834.524.337	823.752.086
- Prepaid Vacation Pay Expenses		
- Costs Incurred During Business Suspension		



NOTES TO FINANCIAL STATEMENTS (CONTINUED)

- Pre allocated Provisional Costs to the Cost of

Goods Sold

- Other Prepaid Expenses

* Interest Expense Payable

* Other Payable Expenses

b. Long-term

Total

834.524.337

439.330.230

395.194.107

834.524.337

823.752.086

493.125.623

330.626.463

823.752.086

19. Other Payables

a. Short-term

- Surplus of assets awaiting resolution

- Trade union fund

- Social insurance

- Health insurance

- Unemployment insurance

- Payables on equalization

- Short-term deposits, collateral received

- Late Payment Interest

- Dividend, profit payables

- Other Payables

Total

1.886.517.721

78.878.700

22.409.062.258

24.374.458.679

2.001.517.721

90.107.985

55.903.958.298

57.995.584.006

b. Long-term

20. Unearned Revenue

a. Short-term

- Customer pay in advance

- Revenue from traditional customer program

- Others

Total

30/06/2025

879.019.574

879.019.574

01/01/2025

893.447.671

893.447.671

b. Long-term

c. Impossibility of performance of contractual obligations

(Details, Reasons for Inability to Perform)

21. Bonds Issued

22. Preferred Stock Classified as Debt

23. Provisions for Liabilities

24. Deferred Tax Assets and Deferred Income Tax Liabilities

25. Equity Capital

a. Equity Movements Schedule (see Appendix 05)

b. Details of owner's invested capital

- Capital contribution of Viet Nam Steel Corporation

- Others

38,3% 37.714.240.000

61,7% 60.751.380.000

37.714.240.000

60.751.380.000

c. Capital transactions with owners and distribution of dividends and profits

- Owner's contributed capital

+ At the beginning of year

+ Increase in the year

+ Decrease in the year

+ At the ending of year

- Dividends and Distributed Profits

d. Stocks

- Number of Stocks Registered for Issuance

- Number of Stocks Publicly Issued

30/06/2025

This year

98.465.620.000

98.465.620.000

-

-

98.465.620.000

30/06/2025

9.846.562

9.846.562

01/01/2025

Last year

98.465.620.000

-

-

98.465.620.000

01/01/2025

9.846.562

9.846.562



NOTES TO FINANCIAL STATEMENTS (CONTINUED)

+ Common Stocks	9.846.562	9.846.562
+ Preferred Stocks (classified as equity)		-
- Number of Stocks Repurchased (Treasury Stocks)		-
- Number of Stocks Outstanding	9.846.562	9.846.562
+ Common Stocks	9.846.562	9.846.562
+ Preferred Stocks (classified as equity)	-	-
* <i>Par Value of Outstanding Shares</i>	10.000	10.000

đ. Dividends

- *Cổ tức đã công bố sau kết thúc kỳ kế toán năm*

+ *Declared dividend on common stocks*

+ *Declared dividend on preferred stocks*

- *Unrecognized dividends of preferred stocks*

e. Company's funds

- Investment and development fund

- Corporate Restructuring Support Fund

- Other funds belonging to owners' equity

g. Income and expenses, gains or losses directly recorded to shareholders' equity as stipulated by specific accounting standards

26. Revaluation Surplus

27. Exchange Rate Difference

28. Funding Sources

29. Off Balance Sheet Items

	30/06/2025	01/01/2025
a. Leased Assets		
b. Assets Held in Custody		
c. <i>Foreign currencies</i>	40,50	60,30
d. Precious Metals and Gemstones		
đ. <i>Bad debts written off</i>	9.876.504.258	9.796.740.594
- Binh Dinh Telecommunications Company		
- Others	9.876.504.258	9.796.740.594

Reason for Action: Debtors' Inability to Pay

e. Additional Information on Off-Balance Sheet Items

30. Additional Disclosures and Explanations Provided by the Company

VII. Supplementary Information for Items Presented in the Income Statement

	Unit: VND	
	This year	Last year
1. Total Revenue from Sales of Goods and Rendering of Services		
a. Doanh thu		
- Revenue from sale of goods	2.571.896.475.849	2.094.796.246.986
- Revenue from rendering of services	6.044.246.847	5.637.861.154
- Revenue from construction contracts		
Total	2.577.940.722.696	2.100.434.108.140
b. Revenue from related parties		
- Chin Rong Import Export Trading and Service Co., Ltd	160.881.725.320	62.781.895.920
- Nghia Phu Co., Ltd	47.749.610.080	74.959.769.692
- Tay Do Steel Co., Ltd	136.231.302.830	159.665.310.601
- Ho Chi Minh City Metal Corporation	4.954.021.720	11.013.206.613
Total	349.816.659.950	308.420.182.826



NOTES TO FINANCIAL STATEMENTS (CONTINUED)

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

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

2. Revenue Deductions

- Trade discount
- Sales return
- Sales discounts

3. Costs of Goods Sold

	This year	Last year
- Costs of goods sold	2.525.161.690.141	2.053.462.407.013
- Costs of finished goods sold		
- Costs of services rendered		
- Net carrying amount, expenses of sold liquidation and disposal of investment properties		
- Expenses of sales of investment properties	405.730.862	405.730.862
- Normal loss of inventories		
- Abnormal loss of inventories		
- Other abnormal expenses included in cost of goods sold		
- Provision for Inventory Depreciation	59.887.800	-
- Other decreases in cost of goods sold		

Total

2.525.627.308.803

2.053.868.137.875

Related party purchases

- Southern Steel Co.,Ltd - VNSteel	168.252.646.720	83.413.251.690
- VICASA Steel Joint Stock Company - Vnsteel	11.033.052.452	28.827.716.368
- Ho Chi Minh City Metal Joint Stock Company - Vnsteel	7.515.451.138	-
- Nhon Trach Branch of Nha Be steel joint Stock Company	17.627.016.020	18.785.283.980
- Thu Duc Steel Joint Stock Company - Vnsteel	-	38.929.826.000
- Vingal Industrial Plating Products Manufacturing Joint Stock Company -	173.940.178	537.781.440
- Tay Do Steel Co.,Ltd	9.979.220.200	16.130.818.000
- Chin Rong Import Export Trading and Service Co.Ltd	28.522.718	-
- Nghia Phu Co.,Ltd	758.509.280	695.986.480

Total

215.368.358.706

187.320.663.958

4. Finance Income

	This year	Last year
- Interest income	19.578.304	32.469.792
- Gain from selling investments		
- Dividends, profits earned		
- Foreign exchange Gain	47.389.554	98.580
- Interest on loans, late payment interest, payment discounts	10.892.059.767	13.035.292.000
- Others		

Total

10.959.027.625

13.067.860.372

Financial Revenue from related parties

- Southern Steel Co., Ltd - VNSteel	1.711.249.970	759.687.149
- Chin Rong Import Export Trading and Service Co.,	3.362.924.862	3.448.161.182



NOTES TO FINANCIAL STATEMENTS (CONTINUED)

- Tay Do Steel Co., Ltd	3.097.659.226	6.106.297.389
Total	8.171.834.058	10.314.145.720
5. Finance expenses	This year	Last year
- Interest expenses	17.221.271.426	17.161.016.530
- Payment discount, interest from installment sales	94.385.273	64.836.088
- Loss from disposal of investments		
- Foreign exchange loss		
- Provisions for devaluation of trading securities and investments	(200.000.000)	
- Others		
- Finance cost reductions recorded		-
Total	17.115.656.699	17.225.852.618
Financial costs of related parties		
- Southern Steel Co., Ltd - VNSteel	407.788	593.528
6. Other Income	This year	Last year
- Liquidation, disposal of fixed assets		
- Gain from revaluation of assets		
- Collected fines		
- Deductible taxes		
- Others		
Total	-	-
7. Other expense		
	This year	Last year
- Remaining value of Fixed Assets and Costs of disposal or sale of Fixed Assets		
- Loss from revaluation of assets		
- Fines	473.765	56.633.433
- Others		
Total	473.765	56.633.433
8. Selling Expenses and General administrative Expenses	This year	Last year
a. Administrative expenses incurred during the period	1.088.604.306	2.152.636.477
- Labor	1.387.000.000	1.528.800.000
- Depreciation and amortisation	526.935.411	446.520.883
- Allowance for doubtful accounts receivable	(1.128.406.488)	(91.694.219)
- Others	303.075.383	269.009.813
b. Selling expenses incurred during the period	38.053.174.698	33.922.995.225
- Labor	7.039.687.194	7.023.614.577
- Expenses from external services	30.314.776.671	26.143.102.412
- Depreciation and amortisation	149.796.966	149.796.966
- Others	548.913.867	606.481.270
c. Reductions Recorded in Selling Expenses and Administrative Expenses		
- Refund provision for warranty expense		
- Refund provision for restructuring, other provision		
- Others		
9. Business and productions cost by items	This year	Last year
- Raw materials	146.485.906	182.176.241
- Labour expenses	8.426.687.194	8.552.414.577



NOTES TO FINANCIAL STATEMENTS (CONTINUED)

- Depreciation and amortisation	1.082.463.239	1.002.048.711
- Provision costs	(1.128.406.488)	(91.694.219)
- Expenses from external services	30.373.844.895	26.197.005.008
- Others	646.435.120	639.412.246
Total	39.547.509.866	36.481.362.564

	<u>This year</u>	<u>Last year</u>
10. Current corporate income tax expenses		
- Corporate Income Tax Expense Based on Current Year's Taxable Income	2.363.009.971	1.771.845.124
- Adjustment of Prior Years' Corporate Income Tax Expenses to This Year's Tax Expense		
- Total current corporate income tax expense	2.363.009.971	1.771.845.124

11. Deferred income tax expenses

VIII. Supplementary Information for Items Presented in the Cash Flow Statement

	<u>This year</u>	<u>Last year</u>
1. Non-cash transactions affecting future cash flows		
2.Amounts held by the business but not utilized (present Value and reason)		
3. Actual amount of loans received during the period	1.650.555.258.722	1.454.308.454.737
- Money received from borrowing under standard loan agreements	1.650.555.258.722	1.454.308.454.737
4. Principal amount of loans repaid during the period	1.615.259.393.713	1.450.845.076.039
- Money paid towards the principal of loans under standard loan agreement	1.615.259.393.713	1.450.845.076.039

IX. Other Information

1. Potential liabilities, commitments, and other financial information
2. Accounting events occurring after the year end date
- 3.Information regarding related parties

- Tay Do Steel Co.Ltd	The General Director of Tay Do Steel Company Limited is the Chairman of the Board of Directors of Central Metal Corporation.
- Chin Rong Import Export Trading and Service Company	Related parties of the Chairman of the Board of Directors
Công ty TNHH Nghĩa Phú	Related Parties of Board Members
-Vietnam Steel Corporation - JSC	Major shareholder
- Ho Chi Minh City Metal Joint Stock Company - Vnsteel	Subsidiary of Vietnam Steel Corporation - JSC (major shareholder with significant influence of the Company)
- VICASA Steel Joint Stock Company - Vnsteel	Subsidiary of Vietnam Steel Corporation - JSC (major shareholder with significant influence of the Company)
- Nha Be Steel Joint Stock Company - Vnsteel	Subsidiary of Vietnam Steel Corporation - JSC (major shareholder with significant influence of the Company)
- Southern Steel Co.Ltd - Vnsteel	Subsidiary of Vietnam Steel Corporation - JSC (major shareholder with significant influence of the Company)
- Thu Duc Steel Joint Stock Company - Vnsteel	Subsidiary of Vietnam Steel Corporation - JSC (major shareholder with significant influence of the Company)
- Vingal Industrial Plating Products Manufacturing Joint Stock Company - Vnsteel	Subsidiary of Vietnam Steel Corporation - JSC (major shareholder with significant influence of the Company)
- Dong Tam Cooperative	Related Parties of Board Members
- Ngoc Diep Tobacco Company Limited	Related Parties of Board of Supervisors Members



CENTRAL VIETNAM METAL CORPORATION
69 Quang Trung Street, Hải Châu District, Da Nang City

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NOTES TO FINANCIAL STATEMENTS (CONTINUED)

- Minh Duc Trading and Production Joint Stock Company

Related Parties of Board of Supervisors Members

4. Segment Reporting (by business sector)	Main Product Sales	Other Services	Total for the Entire Enterprise
+ Net Sales Revenue, Service Provision	2.571.896.475.849	6.044.246.847	2.577.940.722.696
+ Direct Departmental Costs	2.525.221.577.941	405.730.862	2.525.627.308.803
+ Unallocated Expenses			45.298.408.078
Net Profit from Business Operations	46.674.897.908	5.638.515.985	7.015.005.815

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

6 Going Concern Information: The business operates continuously

7 Other Information

		This year	Last year
Board of Directors and Supervisory Board Remuneration			
Pham Thanh Lam	Board Member	51.000.000	21.000.000
	Board Member(Retired from the board of directors from April 17, 2025)		
Đoan Cong Son	Board Member(Independent Board Member from April 17, 2025)	28.500.000	44.000.000
Pham Thi Minh Trang	Board of Supervisors	22.500.000	-
Nguyen Thi Huyen	Board of Supervisors	34.500.000	15.000.000
Le Van Chau	Board of Supervisors	33.500.000	31.000.000

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

Huynh Trung Quang	Chairman of the Board of Directors	388.322.115	340.423.526
Nguyen Anh Hoang	Member of the board of directors cum gr	475.202.693	339.824.294
Pham Thanh Lam	Board Member	36.000.000	11.000.000
Nguyen Van Bon	Board Member	170.842.788	138.878.333
Đoan Cong Son	Board Member	67.977.952	219.864.177
Tran Nguyen Hoang Nam Thanh Tuan	Head of Control Board	195.716.154	159.760.064
Nguyen Thi Huyen	Board of Supervisors	20.500.000	5.500.000
Le Van Chau	Board of Supervisors	90.177.985	75.870.884
Nguyen Minh Duc	Deputy General Manager, resigned from	-	217.073.616
Nguyen Thanh Tuan	Deputy General Manager	376.491.153	291.595.258
Nguyen Dang Loan	Chief Accountant	207.104.137	184.830.889

Da Nang, 18 July 2025

Preparer

Chief Accountant

General Director

Nguyen Thi Lan Anh

Nguyen Dang Loan

Nguyen Anh Hoang



CENTRAL VIETNAM METAL CORPORATION
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FINANCIAL STATEMENTS
Accounting Period for the Second Quarter of 2025

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Appendix 01
Unit: Dong

2. Financial Investments

30/06/2025 01/01/2025

a. Trading Securities

	Original Cost	Fair Value	Provision	Original Cost	Fair Value	Provision
	VND	VND	VND	VND	VND	VND
Total Value of Shares	10,000,000,000	6,500,000,000	3,500,000,000	10,000,000,000	6,300,000,000	3,700,000,000
HBC Shares	10,000,000,000	6,500,000,000	3,500,000,000	10,000,000,000	6,300,000,000	3,700,000,000
Total Value of Bonds	-	-	-	-	-	-
Other Securities and Financial Instruments						



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NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Appendix 02
Unit: Dong

6. Bad Debt	30/06/2025		01/01/2025	
	Original Cost	Recoverable Value	Debtor	Recoverable Value
- Total value of overdue receivables and loans, or those not yet due but unlikely to be recovered	17.293.793.689	-		18.807.962.850
+ Green Development Co.Ltd	1.891.422.404		Overdue 83 month	2.891.422.403
+ Viet-French Steel Co.Ltd	6.211.893.149		Overdue 93 month	6.251.893.149
+ 5th Architectural Construction Co.Ltd. - Guangxi Architectural Construction Group	3.880.607.332		Overdue 80 month	3.932.607.332
+ Others	5.309.870.804		Overdue: 6 months - > 3 months - > 3 months - > 3 years	5.732.039.966
- Information on penalties, overdue interest receivables, etc., arising from overdue debts that are not recognized	-			-
- Probability of recovering overdue receivables				



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Appendix 03
Unit: Dong

9. Increase and Decrease in Tangible Fixed Assets

	Buildings, structures	Machinery Equipment	Transportation equipment	Management equipment	Others	Total
Historical cost						
Beginning balance	23.101.274.650	251.000.000	6.758.579.741	1.244.418.035	103.322.727	31.458.595.153
Purchase in the period		-	-	-	-	-
Completed construction investment		-	-	-	-	-
Others increase		-	-	-	-	-
Converted to Investment Property		-	-	-	-	-
Liquidation, disposal		-	-	-	-	-
Others decrease	-	-	-	-	-	-

Ending balance of the year	23.101.274.650	251.000.000	6.758.579.741	1.244.418.035	103.322.727	31.458.595.153
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Accumulated depreciation

Beginning balance	12.127.920.947	186.568.174	3.665.472.906	562.867.097	65.437.710	16.608.266.834
Depreciation for the period	293.066.798	11.045.454	274.495.884	65.464.590	10.332.270	654.404.996
Others increase	-	-	-	-	-	-
Converted to Investment Property		-	-	-	-	-
Liquidation, disposal		-	-	-	-	-
Others decrease	-	-	-	-	-	-

Ending balance of the year	12.420.987.745	197.613.628	3.939.968.790	628.331.687	75.769.980	17.262.671.830
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Net carrying amount

Beginning balance	10.973.353.703	64.431.826	3.093.106.835	681.550.938	37.885.017	14.850.328.319
Ending balance	10.680.286.905	53.386.372	2.818.610.951	616.086.348	27.552.747	14.195.923.323

Residual value at the end of the period of tangible fixed assets used as collateral for loans:

Historical cost of tangible fixed assets at the end of the period that have been fully depreciated but are still in use:	9.581.676.962
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Historical cost of tangible fixed assets at the end of the disposal period: Dong

Commitments to future significant purchases or sales of tangible fixed assets:	8.692.501.257
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Other changes in tangible fixed assets:



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FINANCIAL STATEMENTS
Accounting Period for the Second Quarter of 2025

10. Increase and Decrease in Intangible Fixed

	Land use rights	Computer software	Others	Total
Historical cost				
Beginning balance	34.056.069.489	411.634.372	-	34.467.703.861
Purchase in the year	-	-	-	-
Generated internally by the company	-	-	-	-
Increase due to business consolidation	-	-	-	-
Others increase	-	-	-	-
Converted to Investment Property	-	-	-	-
Liquidation, disposal	-	-	-	-
Ending balance of the year	34.056.069.489	411.634.372	-	34.467.703.861
Accumulated depreciation				
Beginning balance	611.971.198	407.484.353	-	1.019.455.551
Depreciation for the year	18.177.362	4.150.019	-	22.327.381
Others increase	-	-	-	-
Liquidation, disposal	-	-	-	-
Others decrease	-	-	-	-
Ending balance of the year	630.148.560	411.634.372	-	1.041.782.932
Net carrying amount				
Beginning balance	33.444.098.291	4.150.019	-	33.448.248.310
Ending balance	33.425.920.929	-	-	33.425.920.929

* Residual value at the end of the period of intangible fixed assets used as collateral for loans:

* Historical cost of intangible fixed assets at the end of the period that have been fully depreciated but are still in use:

* Historical cost of intangible fixed assets at the end of the disposal period:

* Commitments to future significant purchases or sales of intangible fixed assets:

* Other changes in intangible fixed assets:



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FINANCIAL STATEMENTS
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12. Increase and Decrease in Investment Property

a. Investment property for rent

	Beginning balance	Machinery Equipment	Increase during the year	Decrease during the year	Others	Ending balance of the year
Historical cost	28.055.603.425					28.055.603.425
- Land use rights	3.143.697.348	-	-	-	-	3.143.697.348
- House	24.210.975.537	-	-	-	-	24.210.975.537
- House and Land Use Rights	-	-	-	-	-	-
- Infrastructure	700.930.540	-	-	-	-	700.930.540
Accumulated depreciation	6.425.170.616		405.730.862			6.830.901.478
- Land use rights	1.058.378.114	-	31.436.974	-	-	1.089.815.088
- House	4.806.048.054	-	339.247.360	-	-	5.145.295.414
- House and Land Use Rights	-	-	-	-	-	-
- Infrastructure	560.744.448	-	35.046.528	-	-	595.790.976
Net carrying amount	21.630.432.809					21.224.701.947
- Land use rights	2.085.319.234	-	-	-	-	2.053.882.260
- House	19.404.927.483	-	-	-	-	19.065.680.123
- House and Land Use Rights	-	-	-	-	-	-
- Infrastructure	140.186.092	-	-	-	-	105.139.564
						<u>21.119.562.383</u>

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

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



NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Appendix 04
Unit: Dong

15. Borrowings and Finance lease liabilities	30/06/2025		During in the year		01/01/2025	
	Value	Amount can be paid	Increase	Decrease	Value	Amount can be paid
a. Short-term borrowings	618.504.258.896	618.504.258.896	1.650.555.258.722	1.615.259.393.713	583.208.393.887	583.208.393.887
b. Long-term borrowings(Details According to Duration)						
c. Financial Lease Liabilities						



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FINANCIAL STATEMENTS
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NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Appendix 05
Unit: Dong

25. Owner's Equity a. Changes in owner's equity

	Contributed capital	Share Premium	Bond conversion option	Other capital of the owner	Other equity funds	Asset revaluation difference	Exchange rate difference	Undistributed profit after tax	Other items	Cộng
Balance as of 01/01/2024	98.465.620.000	300.347.000	-	-	-	-	-	20.073.825.759	-	134.686.517.265
Increase in capital in year										
Profit in year								10.724.365.167		10.724.365.167
Other increase										
Current year decrease in capital										
Loss in year										
Others decrease								(6.707.937.200)		(6.707.937.200)
Balance as of 01/01/2025	98.465.620.000	300.347.000	-	-	-	-	-	24.090.253.726	-	138.702.945.232
Increase in capital in year										
Profit in year								4.651.522.079		4.651.522.079
Other increase										
Current year decrease in capital										
Loss in year										
Others decrease								(900.000.000)		(900.000.000)
Balance as of 30/06/2025	98.465.620.000	300.347.000	-	-	-	-	-	27.841.775.805	-	142.454.467.311