

No.7697/TCS-HDQT

Cua Ong, August 04, 2025

Re: Disclosure of Information on the Audited  
Financial Statements for the First Six Months  
of 2025

To: State Securities Commission;  
Hanoi Stock Exchange.

Complying with the provisions of Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020, of the Ministry of Finance guiding the disclosure of information on the stock market, Cao Son Coal Joint Stock Company, Stock symbol: CST, address: Group 1, Cao Son 2 area, Cua Ong Ward, Quang Ninh Province, discloses financial statement information (FS) for the Audited Financial Statements for the First Six Months of 2025 with the Hanoi Stock Exchange as follows:

**1. Name of organization:** Cao Son Coal Joint Stock Company.

- Stock symbol: CST
- Address: Group 1, Cao Son 2 area, Cua Ong Ward, Quang Ninh Province.
- Telephone: 0203.3862337
- E-mail: caosoncoal@gmail.com
- Website: [https:// thancaoson.vn](https://thancaoson.vn)

**2. Contents of disclosure:**

- The Audited Financial Statements for the First Six Months of 2025.

- ☒ Separate financial statements.
- ☐ Consolidated Financial Statements.
- ☐ Combined Financial Statement.

Cases subject to explanation of causes:

- ❖ The auditing firm issued an opinion other than an unqualified opinion on the financial statements (with respect to the Audited Financial Statements for the First Six Months of 2025).

- ☐ Yes.
- ☒ No.

Explanatory document in the case of ticking "yes":

- ☐ Yes.
- ☒ No.

- ❖ Profit after tax in the reporting period has a difference of 5% or more before and after the audit, changing from a loss to a profit or vice versa (with respect to the Audited Financial Statements for the First Six Months of 2025):

- ☐ Yes.
- ☒ No.

Explanatory document in the case of ticking "yes":



☐ Yes.

☒ No.

- ❖ Profit after tax in the statement of profit and loss for the reporting period changed by 10% or more compared to the same period of the previous year.

☒ Yes.

☐ No.

Explanatory document in the case of ticking "yes":

☒ Yes.

☐ No.

- ❖ Profit after tax of the reporting period is negative; YOY profit is changed from a positive number to a negative number or vice versa:

☐ Yes.

☒ No.

Explanatory document in the case of ticking "yes":

☐ Yes.

☒ No.

**3. Report on transactions valued at 35% or more of total assets (From January 2025 to June 30, 2025):** There is 01 transaction

- Trading Content: Sell clean coal.
- Trading partner: Branch of Vietnam National Coal - Mineral Industries Group - Cua Ong Coal Selection Company – TKV
- Transaction ratio (Transaction value/Total assets of the enterprise based on the most recent annual financial statements): 127,55%.
- Transaction completion date: Q2/2025.

This information has been published on the company's website on: 04/08/2025 at the link <http://thancaoson.vn>. We hereby commit that the information published above is true and we are fully responsible before the law for the content of the published information.

Cao Son Coal Joint Stock Company respectfully reports to your agency.

Best regards!

**Recipients:**

- SSC, HNX;
- BOD, BOS;
- Archived: Administrative, office of BOD.

**ORGANIZATION REPRESENTATIVE**

(Persons authorized to disclose information)



**Pham Phu My**  
**COMPANY SECRETARY**



# **INTERIM FINANCIAL STATEMENTS**

**CAO SON COAL JOINT STOCK COMPANY - TKV**

for the period from 01/01/2025 to 30/06/2025

(Reviewed)

## CONTENTS

	Page
Report of the Board of Management	02 - 03
Report on review of Interim Financial Statements	04
Reviewed Interim Financial Statements	05 - 39
Interim Statement of Financial position	05 - 06
Interim Statement of Income	07
Interim Statement of Cash flows	08 - 09
Notes to the Interim Financial Statements	10 - 39



## REPORT OF THE BOARD OF MANAGEMENT

The Board of Management of Cao Son Coal Joint Stock Company - TKV ("the Company") presents its report and the Company's Interim Financial Statements for the period from 01/01/2025 to 30/06/2025.

### THE COMPANY

Cao Son Coal Joint Stock Company - TKV is established and operates activities under Business Registration Certificate No. 5702053837 dated issued by Quang Ninh Authority for Planning and Investment for the first time 5 August 2020, registered for the first change on 6 October 2021, and the certificate of change of business registration content on 10 May 2023.

The Company's head office is located at: Group 1, Cao Son 2 Area, Cua Ong Ward, Quang Ninh Province.

### BOARD OF DIRECTORS, BOARD OF MANAGEMENT AND BOARD OF SUPERVISION

Members of the Board of Directors during the period and to the reporting date are:

Mr. Vu Van Khan	Chairman	
Mr. Pham Quoc Viet	Member	
Mr. Nguyen Ngoc Toan	Member	
Mr. Tran Phuong Nam	Member	(Resigned on 30 July 2025)
Mr. Mai Huy Giap	Member	(Resigned on 30 July 2025)
Mr. Nguyen Ngoc Dung	Member	(Appointed 30 July 2025)
Mr. Pham Hong Luong	Independent Member	(Appointed 30 July 2025)

Members of the Board of Management in the period and to the reporting date are:

Mr. Pham Quoc Viet	Director	
Mr. Nguyen Van Sinh	Vice Director	(Resigned on 01 August 2025)
Mr. Mai Huy Giap	Vice Director	(Resigned on 01 August 2025)
Mr. Do Van Kien	Vice Director	
Mr. Nguyen Ngoc Dung	Vice Director	
Mr. Nguyen Ngoc Toan	Vice Director	

Members of the Board of Supervision are:

Mrs. Ha Thi Diep Anh	Head of Board	(Appointed Head of the Board on 30 July 2025, previously a member of the Board of Supervisors)
Mrs. Nguyen Thi Lich	Head of Board	(Resigned on 30 July 2025)
Mrs. Duong Thi Thu Phong	Member	
Mrs. Dao Thi My	Member	
Mr. Nguyen Huy Hoang	Member	
Mr. Ngo Thanh Long	Member	(Appointed 30 July 2025)



#### **LEGAL REPRESENTATIVE**

The legal representative of the Company during the period and until the preparation of this Interim Financial Statements is Mr. Pham Quoc Viet – Director

#### **AUDITORS**

The auditors of AASC Auditing Firm Company Limited have taken the review of Interim Financial Statements for the Company.

#### **STATEMENT OF THE BOARD OF MANAGEMENT'S RESPONSIBILITY IN RESPECT OF THE INTERIM FINANCIAL STATEMENTS**

The Board of Management is responsible for the Interim Financial Statements which give a true and fair view of the financial position of the Company, its operating results and its cash flows for the period. In preparing those Interim Financial Statements, the Board of Management is required to:

- Establish and maintain of an internal control system which is determined necessary by the Board of Directors and Board of Management to ensure the preparation and presentation of Financial Statements do not contain any material misstatement caused by errors or frauds;
- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the Interim Financial Statements;
- Prepare the Interim Financial Statements on the basis of compliance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to preparation and presentation of Interim Financial Statements;
- Prepare the Interim Financial Statements on going concern basis unless it is inappropriate to presume that the Company will continue in business.


The Board of Management is responsible for ensuring that accounting records are kept to reflect the financial position of the Company, with reasonable accuracy at any time and to ensure that the Interim Financial Statements comply with the current State's regulations. It is responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Board of Management, confirms that the Interim Financial Statements give a true and fair view of the financial position at 30 June 2025, its operation results and cash flows for the period from 01/01/2025 to 30/06/2025 of Company in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to preparation and presentation of Financial Statements.

#### **Other commitments**

The Board of Management pledges that the Company complies with Decree No. 155/2020/ND-CP dated 31 December 2020 by Government on detailing and guiding the implementation of a number of articles of the Law on Securities and the Company does not violate the obligations of information disclosure in accordance with the regulations of the Circular No. 96/2020/TT-BTC dated 16 November 2020 issued by the Ministry of Finance guiding the disclosure of information on Securities Market and the Circular No. 68/2024/TT-BTC dated 18 September 2024 issued by Ministry of Finance amending and supplementing some articles of the Circular No. 96/2020/TT-BTC.

On behalf of the Board of Management,

  
Pham Quoc Viet  
Director

Quang Ninh, 31 July 2025



## REPORT ON REVIEW OF INTERIM FINANCIAL STATEMENTS

**To: Shareholders, the Board of Directors and Board of Management  
Cao Son Coal Joint Stock Company - TKV**

We have reviewed the Interim Financial Statements of Cao Son Coal Joint Stock Company - TKV prepared on 31 July 2025, as set out on pages 05 to 39, including: Interim Statement of Financial position as at 30 June 2025, Interim Statement of Income, Interim Statement of Cash flows and Notes to the Interim Financial Statements for the period from 01/01/2025 to 30/06/2025.

### Board of Management's responsibility

The Board of Management is responsible for the preparation and presentation of Interim Financial Statements that give a true and fair view in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to preparation and presentation of Interim Financial Statements and for such internal control as management determines is necessary to enable the preparation of Interim Financial Statements that are free from material misstatement, whether due to fraud or error.

### Auditor's responsibility

Our responsibility is to express a conclusion on these Interim Financial Statements based on our review. We conducted our review in accordance with Vietnamese Standards on Review Engagements (VSRE) 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

A review of Interim Financial Statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Vietnamese Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

### Auditor's conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying Interim Financial Statements do not present fairly, in all material respects, of the financial position of Cao Son Coal Joint Stock Company - TKV as at 30 June 2025, and of the results of its operations and its cash flows for the period from 01/01/2025 to 30/06/2025 in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to preparation and presentation of Interim Financial Statements.



**Vu Xuan Bien**

Deputy General Director

Registered Auditor No. 0743-2023-002-1

Hanoi, 31 July 2025

T: (84) 24 3824 1990 | F: (84) 24 3825 3973 | 1 Le Phung Hieu, Hanoi, Vietnam





## INTERIM STATEMENT OF FINANCIAL POSITION

As at 30 June 2025

Code	ASSETS	Note	30/06/2025 VND	01/01/2025 VND
100	<b>A. CURRENT ASSETS</b>		<b>1,822,587,497,266</b>	<b>1,498,503,637,306</b>
110	<b>I. Cash and cash equivalents</b>	3	<b>1,503,850,920</b>	<b>800,433,496</b>
111	1. Cash		1,503,850,920	800,433,496
130	<b>III. Short-term receivables</b>		<b>1,020,800,741,142</b>	<b>891,522,070,273</b>
131	1. Short-term trade receivables	4	1,018,908,252,242	885,278,643,471
132	2. Short-term prepayments to suppliers	5	737,477,697	1,240,969,126
136	3. Other short-term receivables	6	1,155,011,203	5,002,457,676
140	<b>IV. Inventories</b>	7	<b>684,616,609,253</b>	<b>462,357,683,840</b>
141	1. Inventories		684,616,609,253	462,357,683,840
150	<b>V. Other short-term assets</b>		<b>115,666,295,951</b>	<b>143,823,449,697</b>
151	1. Short-term prepaid expenses	11	103,007,311,183	82,580,464,666
152	2. Deductible VAT		0	61,242,985,031
153	3. Taxes and other receivables from the State budget	14	12,658,984,768	0
200	<b>B. NON-CURRENT ASSETS</b>		<b>1,301,105,548,697</b>	<b>1,152,867,846,680</b>
210	<b>I. Long-term receivables</b>		<b>199,279,848,604</b>	<b>191,157,836,203</b>
216	1. Other long-term receivables	6	199,279,848,604	191,157,836,203
220	<b>II. Fixed assets</b>		<b>711,692,097,491</b>	<b>783,261,604,834</b>
221	1. Tangible fixed assets	9	709,731,000,475	781,230,106,854
222	- Historical costs		4,950,668,551,875	4,922,725,553,050
223	- Accumulated depreciation		4,240,937,551,400	4,141,495,446,196
227	2. Intangible fixed assets	10	1,961,097,016	2,031,497,980
228	- Historical costs		3,381,210,391	3,381,210,391
229	- Accumulated amortization		1,420,113,375	1,349,712,411
240	<b>IV. Long-term assets in progress</b>	8	<b>79,779,049,254</b>	<b>27,303,197,631</b>
242	1. Construction in progress		79,779,049,254	27,303,197,631
260	<b>VI. Other long-term assets</b>		<b>310,354,553,348</b>	<b>151,145,208,012</b>
261	1. Long-term prepaid expenses	11	310,354,553,348	151,145,208,012
270	<b>TOTAL ASSETS</b>		<b>3,123,693,045,963</b>	<b>2,651,371,483,986</b>



## INTERIM STATEMENT OF FINANCIAL POSITION

As at 30 June 2025

(continued)

Code	CAPITAL	Note	30/06/2025 VND	01/01/2025 VND
300	<b>C. LIABILITIES</b>		<b>2,149,952,490,439</b>	<b>1,580,784,371,402</b>
310	<b>I. Current liabilities</b>		<b>1,732,432,490,439</b>	<b>1,325,354,371,402</b>
311	1. Short-term trade payables	13	763,807,270,446	899,031,217,624
312	2. Short-term prepayments from customers		215,266	-
313	3. Taxes and other payables to State budget	14	103,984,497,899	139,656,433,561
314	4. Payables to employees		130,607,045,952	212,444,691,512
315	5. Short-term accrued expenses	15	313,804,736,973	400,000,000
319	6. Other short-term payments	16	8,387,302,267	8,125,029,121
320	7. Short-term borrowings and finance lease liabilities	12	65,296,000,000	-
321	8. Provisions for short-term payables	17	246,967,894,340	-
322	9. Bonus and welfare fund		99,577,527,296	65,696,999,584
330	<b>II. Non-current liabilities</b>		<b>417,520,000,000</b>	<b>255,430,000,000</b>
338	1. Long-term borrowings and finance lease liabilities	12	417,520,000,000	255,430,000,000
400	<b>D. OWNER'S EQUITY</b>		<b>973,740,555,524</b>	<b>1,070,587,112,584</b>
410	<b>I. Owner's equity</b>	18	<b>973,740,555,524</b>	<b>1,070,587,112,584</b>
411	1. Contributed capital		428,467,730,000	428,467,730,000
411a	- Ordinary shares with voting rights		428,467,730,000	428,467,730,000
418	2. Development and investment funds		386,307,794,444	347,301,834,273
421	3. Retained earnings		158,965,031,080	294,817,548,311
421a	- Retained earnings accumulated to previous period		130,662,622,140	294,817,548,311
421b	- Retained earnings of the current period		28,302,408,940	-
440	<b>TOTAL CAPITAL</b>		<b>3,123,693,045,963</b>	<b>2,651,371,483,986</b>

*[Signature]*

Vu Thi Thanh  
Preparer  
Quang Ninh, 31 July 2025

*[Signature]*

Dinh Van Chien  
Chief Accountant



*[Signature]*  
Pham Quoc Viet  
Director



## INTERIM STATEMENT OF INCOME

From 01/01/2025 to 30/06/2025

Code ITEMS	Note	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
		VND	VND
01 1. Revenue from sales of goods and rendering of services	20	4,680,802,217,083	5,582,807,483,853
02 2. Revenue deductions		-	-
10 3. Net revenue from sales of goods and rendering of services		4,680,802,217,083	5,582,807,483,853
11 4. Cost of goods sold and services rendered	21	4,458,263,855,947	5,266,878,017,951
20 5. Gross profit from sales of goods and rendering of services		222,538,361,136	315,929,465,902
21 6. Financial income	22	3,014,601,912	2,843,656,597
22 7. Financial expenses	23	14,623,076,279	9,280,600,502
23 In which: Interest expenses		14,623,076,279	9,280,600,502
25 8. Selling expenses	24	2,041,859,964	3,116,944,452
26 9. General and administrative expense	25	173,239,763,811	107,962,840,192
30 10. Net profit from operating activities		35,648,262,994	198,412,737,353
31 11. Other income	26	1,456,668,232	22,158,392,290
32 12. Other expense	27	1,562,478,756	586,026,475
40 13. Other profit		(105,810,524)	21,572,365,815
50 14. Total net profit before tax		35,542,452,470	219,985,103,168
51 15. Current corporate income tax expenses	28	7,240,043,530	44,116,701,929
52 16. Deferred corporate income tax expenses		-	-
60 17. Profit after corporate income tax		28,302,408,940	175,868,401,239
70 18. Basic earnings per share		661	4,105

Vu Thi Thanh  
Preparer

Quang Ninh, 31 July 2025

Dinh Van Chien  
Chief Accountant

Pham Quoc Viet  
Director



## INTERIM STATEMENT OF CASH FLOWS

From 01/01/2025 to 30/06/2025

(Indirect method)

Code ITEMS	Note	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>			
01 1. Profit before tax		35,542,452,470	219,985,103,168
2. Adjustments for			
02 - Depreciation and amortization of fixed assets and investment properties		133,228,856,300	195,044,480,957
03 - Provisions		246,967,894,340	725,219,094,903
05 - Gains/losses from investment activities		(3,421,848,334)	(8,193,517,173)
06 - Interest expenses		14,623,076,279	9,280,600,502
08 3. Operating profit before changes in working capital		426,940,431,055	1,141,335,762,357
09 - Increase/decrease in receivable		(85,902,690,339)	(815,820,582,113)
10 - Increase/decrease in inventories		(220,939,510,913)	(256,375,208,489)
11 - Increase/decrease in payable (excluding interest payable/ corporate income tax payable)		213,943,107,413	132,765,641,763
12 - Increase/decrease in prepaid expenses		(179,636,191,853)	66,504,527,106
14 - Interest paid		(14,623,076,279)	(9,280,600,502)
15 - Corporate income tax paid		(8,482,940,266)	(53,210,393,442)
16 - Other receipts from operating activities		1,199,620,000	1,434,389,788
17 - Other payments on operating activities		(49,053,740,500)	(48,285,119,678)
20 Net cash flows from operating activities		83,445,008,318	159,068,416,790
<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>			
21 1. Purchase or construction of fixed assets and other long-term assets		(267,767,180,568)	(222,686,997,238)
22 2. Proceeds from disposals of fixed assets and other long-term assets		(314,878,000)	5,155,659,800
27 3. Interest and dividend received		100,609,244	134,967,354
30 Net cash flows from investing activities		(267,981,449,324)	(217,396,370,084)
<b>III. CASH FLOWS FROM FINANCING ACTIVITIES</b>			
33 1. Proceeds from borrowings		267,414,376,651	155,000,000,000
34 2. Repayment of principal		(40,028,376,651)	(12,770,000,000)
36 3. Dividends or profits paid to owners		(42,146,141,570)	(83,243,422,720)
40 Net cash flows from financing activities		185,239,858,430	58,986,577,280



## INTERIM STATEMENT OF CASH FLOWS

From 01/01/2025 to 30/06/2025

(Indirect method)

Code ITEMS	Note	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
50 Net cash flows in the period		703,417,424	658,623,986
60 Cash and cash equivalents at beginning of the period		800,433,496	642,081,201
70 Cash and cash equivalents at end of the period	3	<u>1,503,850,920</u>	<u>1,300,705,187</u>



Vu Thi Thanh

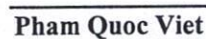
Preparer

Quang Ninh, 31 July 2025



Dinh Van Chien

Chief Accountant

Pham Quoc Viet

Director



## NOTES TO THE INTERIM FINANCIAL STATEMENTS

*From 01/01/2025 to 30/06/2025*

### 1. GENERAL INFORMATION

#### Form of ownership

Cao Son Coal Joint Stock Company - TKV is established and operates activities under Business Registration Certificate No. 5702053837 dated issued by Quang Ninh Authority for Planning and Investment for the first time 5 August 2020, registered for the first change on 6 October 2021, and the certificate of change of business registration content on 10 May 2023.

The Company's head office is located at: Group 1, Cao Son 2 Area, Cua Ong Ward, Quang Ninh Province.

Company's Charter capital is VND 428,467,730,000, actual contributed Charter capital by 30 June 2025 is VND 428,467,730,000; equivalent to 42,846,773 shares with the price of VND 10,000 per share.

The number of employees of the Company as at 30 June 2025 was 3,201 (as at 01 January 2025: 3,295).

#### Business field

Coal production and trading.

#### Business activities

Main business activities of the Company include:

- Mining and gathering of hard coal;
- Mining and collection of lignite;
- Road freight;
- Other mining support service activities;
- Repair of prefabricated metal products;
- Repair and maintenance of machinery, equipment and means of transport;
- Electrical equipment repair.

#### The Company's operation in the period that affects the Interim Financial Statements

In the first 6 months of 2025, the decrease in consumption output caused revenue and cost of goods sold to decrease compared to the same period last year. In addition, increased interest expenses and increased land rents caused business management costs to increase and other income to decrease. Overall, these reasons caused the growth rate of expenses to be greater than revenue, causing pre-tax profit this period to decrease by 83.84% compared to the same period last year.

### 2. ACCOUNTING SYSTEM AND ACCOUNTING POLICY

#### 2.1. Accounting period and accounting currency

Annual accounting period commences from 1 January and ends as at 31 December.

The Company maintains its accounting records in Vietnam Dong (VND).



## 2.2. Standards and Applicable Accounting Policies

### *Applicable Accounting Policies*

The Company applies Corporate Accounting System issued under the Circular No. 200/2014/TT-BTC dated 22 December 2014 by the Ministry of Finance and the Circular No. 53/2016/TT-BTC dated 21 March 2016 issued by Ministry of Finance amending and supplementing some articles of the Circular No. 200/2014/TT-BTC .

### *Declaration of compliance with Accounting Standards and Accounting System*

The Company applies Vietnamese Accounting Standards and supplementary documents issued by the State. Financial Statements are prepared and presented in accordance with regulations of each standard and supplementary document as well as with current Accounting Standards and Accounting System.

## 2.3. Basis for preparation of Interim Financial Statements

Interim Financial Statements are presented based on historical cost principle.

## 2.4. Accounting estimates

The preparation of Interim Financial Statements in conformity with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and legal regulations relating to financial reporting requires the Board of Management to make estimates and assumptions that affect the reported amounts of liabilities, assets and disclosures of contingent liabilities and assets at the date of the separate financial statements and the reported amounts of revenues and expenses during the period.

The estimates and assumptions that have a material impact in the Interim Financial Statements include:

- Provision for bad debts
- Provision for devaluation of inventory
- Provision for payables
- Estimated allocation of prepaid expenses
- Estimated useful life of fixed assets
- Estimated income tax

Such estimates and assumptions are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the Company and that are assessed by the Board of Management to be reasonable under the circumstances.

## 2.5. Financial instruments

### *Initial recognition*

#### Financial assets

Financial assets of the Company include cash, trade receivables, other receivables. At initial recognition, financial assets are identified by purchasing price/issuing cost plus other expenses directly related to the purchase and issuance of those assets.

#### Financial liabilities

Financial liabilities of the Company include borrowings, trade payables, other payables and accrued expenses. At initial recognition, financial liabilities are determined by issuing price plus other expenses directly related to the issuance of those liabilities.



*Subsequent measurement after initial recognition*

Financial assets and financial liabilities are not revalued according to fair value at the end of the year because the Circular No.210/2009/TT-BTC and prevailing statutory regulations require to present Financial statements and Notes to financial instruments but not provide any relevant instruction for assessment and recognition of fair value of financial assets and financial liabilities.

**2.6. Cash**

Cash comprises cash on hand, demand deposits.

**2.7. Receivables**

The receivables shall be recorded in details in terms of due date, entities receivable, types of currency and other factors according to requirements for management of the Company. The receivables shall be classified into short-term receivables or long-term receivables on the interim financial statements according to their remaining terms at the reporting date.

The provision for doubtful debts is made for receivables that are overdue under an economic contract, a loan agreement, a contractual commitment or a promissory note and for receivables that are not due but difficult to be recovered. Accordingly, the provisions for overdue debts shall be based on the due date stipulated in the initial sale contract, exclusive of the debt rescheduling between contracting parties and the case where the debts are not due but the debtor is in bankruptcy, in dissolution, or missing and making fleeing or estimating the possible losses.

**2.8. Inventories**

Inventories are initially recognized at original cost including purchase price, processing cost and other costs incurred in bringing the inventories to their location and condition at the time of initial recognition. After initial recognition, at the reporting date, inventories are stated at the lower of cost and net realizable value.

Net realizable value is estimated based on the selling price of the inventory minus the estimated costs for completing the products and the estimated costs needed for their consumption.

The cost of inventory is calculated using weighted average method.

The Company applies perpetual method to record inventories with values determined as follows:

Raw materials, equipment, goods

First in first out

Fuel

Weighted average

Finished goods inventory and work  
in process

Cost of raw materials and direct labor costs plus general  
manufacturing costs at normal operating levels

Inventory is recorded by perpetual method.

Method for determining the value of unfinished products at the end of the period: Unfinished production and business costs are collected according to actual costs incurred for each type of unfinished product.

Provision for devaluation of inventories made at the end of the period is based on the excess of original cost of inventory over their net realizable value.



## 2.9. Fixed assets

Fixed assets (tangible and intangible) are initially stated at the historical cost. During the using time, fixed assets (tangible and intangible) are recorded at cost, accumulated depreciation and carrying amount.

### *Subsequent measurement after initial recognition*

If these costs augment future economic benefits obtained from the use of tangible fixed assets are extended to their initial standards conditions, these costs are capitalized as an incremental in their historical cost.

Other costs incurred after tangible fixed assets have been put into operation such as repair, maintenance and overhaul costs are recognized in the Interim Statement of Income in the year in which the costs are incurred.

Fixed asset depreciation is provided using the straight-line method with the estimated depreciation period as follows:

- Buildings, structures	05 - 35 years
- Machinery, equipment	05 - 10 years
- Vehicles, Transportation equipment	06 - 10 years
- Office equipment and furniture	04 - 08 years
- Management software	05 years
- Land use rights	No depreciation

During the period, the Company has implemented accelerated depreciation for fixed assets including machinery, equipment, transportation equipment, office equipment, and management tools with an accelerated depreciation coefficient of 2 times. The implementation of accelerated depreciation causes the depreciation expense in the period to increase compared to normal depreciation by VND 58,849,727,154.

## 2.10. Construction in progress

Construction in progress includes fixed assets which is being purchased and constructed as at the balance sheet date and is recognised in historical cost. This includes costs of construction, installation of equipment and other direct costs.

## 2.11. Operating lease

Operating leases is fixed asset leasing in which a significant portion of the risks and rewards of ownership are retained by the lessor. Payments made under operating leases are charged to income statement on a straight-line basis over the period of the lease.

## 2.12. Prepaid expenses

The expenses incurred but related to operating results of several accounting periods are recorded as prepaid expenses and are allocated to the operating results in the following accounting periods.

The calculation and allocation of long-term prepaid expenses to operating expenses in each accounting period should be based on the nature of those expenses to select a reasonable allocation method and criteria.

Types of prepaid expenses include:

- Tools and supplies include assets which are possessed by the Company in an ordinary course of business, with historical cost of each asset less than 30 million dong and therefore not eligible for recording as fixed asset under current legal regulations. The historical cost of tools and supplies are allocated on the straight-line basis from 6 months to 3 years.
- Mineral exploration costs must be repaid to the State for investing in Cao Son coal mine, the Company will allocate until the end of the exploitation license term (to 7 August 2045).



- Repair and maintenance costs are recorded at original cost and are allocated on a straight-line basis to expenses over no more than 03 years.
- Other prepaid expenses are recorded at their historical costs and allocated on the straight-line basis within no more than 3 years.
- The mineral exploitation right fee is determined by the total amount of mineral exploitation right fee payable, evenly distributed over the number of years of exploitation on the license. The adjusted mineral exploitation right fee, issued by a competent State agency, is evenly distributed over the remaining exploitation period from the time the competent State agency issues the adjustment decision.

#### **2.13. Payables**

The payables shall be recorded in details in terms of due date, entities payable, types of currency and other factors according to the requirements for management of the Company. The payables shall be classified into short-term payables or long-term payables on the interim financial statements according to their remaining terms at the reporting date.

#### **2.14. Borrowings**

Borrowings and finance lease liabilities shall be recorded in details in terms of lending entities, loan agreement and terms of borrowings. In case of borrowings denominated in foreign currency, they shall be recorded in details in terms of types of currency.

#### **2.15. Borrowing costs**

Borrowing costs are recognized as operating expenses in the period, in which it is incurred excepting those which are directly attributable to the construction or production of a qualifying asset are capitalized as part of the cost of that asset in accordance with VAS No. 16 "Borrowing costs". Besides, regarding borrowings serving the construction of fixed assets and investment properties, the interests shall be capitalized even when the construction duration is under 12 months.

#### **2.16. Accrued expenses**

Accrued expenses include payables to goods or services received from the suppliers or provided for the customers during the reporting period, but the payments for such goods or services have not been made which are recorded as operating expenses of the reporting period.

The recording of accrued expenses as operating expenses during the period shall be carried out under the matching principle between revenues and expenses during the period. Accrued expenses are settled with actual expenses incurred. The difference between accrued and actual expenses is reverted.

#### **2.17. Provision for payables**

Provision for payables is only recognized when meeting all of the following conditions:

- The Company has a present debt obligation (legal obligation or joint obligation) as a result of past events;
- It is probable that the decrease in economic benefits may lead to the requirement for debt settlement;
- Debt obligation can be estimated reliably.

Value recorded as a provision for payable is the most reasonably estimated amount required to settle the current debt obligation at the end of the period.

Only expenses related to the previously recorded provision for payables shall be offset by that provision for payable.



Provisions for payables are recorded as operating expenses of the period. In case provision made for the previous accounting period but not used up exceeds the one made for the current accounting period, the difference is recorded as a decrease in operating expenses.

## 2.18. Owner's equity

Owner's equity is stated at actually contributed capital of owners.

Retained earnings are used to present the Company's operating results (profit, loss) after corporate income tax and profit appropriation or loss handling of the Company.

Dividends to be paid to shareholders are recognised as a payable in Statement of Financial position after the announcement of dividend payment from the Board of Directors and announcement of cut-off date for dividend payment of Vietnam Securities Depository and Clearing Corporation.

## 2.19. Revenues

Revenue is recognized when it is probable that the economic benefits, which can be measured reliably, will flow to the Company. Revenue is determined at the fair value of amounts received or expect to get after deducting trade discounts, sales discounts, and sales returns. The following specific recognition criteria must also be met when revenue is recognized:

### *Revenue from sale of goods:*

- The majority of risks and benefits associated with the right to own the products or goods have been transferred to the buyer;
- The company no longer holds the right to manage the goods as the goods owner, or the right to control the goods;

### *Revenue from rendering of services:*

- The percentage of completion of the transaction at the Balance sheet date can be measured reliably.

### *Financial income*

Financial incomes include income from assets yielding interest, royalties, dividends and other financial gains by the company shall be recognised when the two conditions are satisfied:

- It is probable that the economic benefits associated with the transaction will flow to the Company; and
- The amount of the revenue can be measured reliably.

## 2.20. Cost of goods sold and services rendered

Cost of goods sold and services rendered are cost of finished goods, merchandises, materials sold or services rendered during the year, and recorded on the basis of matching with revenue and on a prudence basis. Cases of loss of materials and goods exceeded the norm, labour cost and fixed manufacturing overheads not allocated to the value of inventory, provision for devaluation of inventory, abnormal expenses and losses of inventories after deducting the responsibility of collective and individuals concerned, etc. is recognized fully and promptly into cost of goods sold in the year even when products and goods have not been determined as sold.

## 2.21. Financial expenses

Items recorded into financial expenses is the borrowing cost.

The above items are recorded by the total amount arising in the period without offsetting against financial income.

## 2.22. Corporate income tax

- a) Current corporate income tax expenses and Deferred corporate income tax expenses



Current corporate income tax expenses are determined based on taxable income during the period and current corporate income tax rate.

b) Current corporate income tax rate

for the period from 01/01/2025 to 30/06/2025, The Company applies the corporate income tax rate of 20% for the operating activities which has taxable income.

### 2.23. Earnings per share

Basic earnings per share are calculated by dividing net profit or loss after tax for the year attributable to ordinary shareholders of the Company (after adjusting for the bonus and welfare fund and allowance for Board of Management) by the weighted average number of ordinary shares outstanding during the period.

Diluted earnings per share are calculated by dividing the net profit or loss after tax attributable to ordinary shareholders of the Company (after adjusting for the bonus and welfare fund, allowance for Board of Directors and interest on the convertible preference shares) by the weighted average number of ordinary shares that would be issued by conversion of all dilutive potential ordinary shares into ordinary shares.

### 2.24. Related Parties

The parties are regarded as related parties if that party has the ability to control or significantly influence the other party in making decisions about the financial policies and activities. The Company's related parties include:

- Companies, directly or indirectly through one or more intermediaries, having control over the Company or being under the control of the Company, or being under common control with the Company, including the Company's parent, subsidiaries and associates;
- Individuals, directly or indirectly, holding voting power of the Company that have a significant influence on the Company, key management personnel including directors and employees of the Company, the close family members of these individuals;
- Enterprises that the above-mentioned individuals directly or indirectly hold an important part of the voting power or have significant influence on these enterprises.

In considering the relationship of related parties to serve for the preparation and presentation of Interim Financial Statements, the Company should consider the nature of the relationship rather than the legal form of the relationship.

### 2.25. Segment information

Due to the Company operates mainly in the field of coal production and trading in Vietnam, the Company does not prepare segment reports by business segment and geographical segment.

## 3. CASH AND CASH EQUIVALENTS

	30/06/2025	01/01/2025
	VND	VND
- Cash on hand	688,112,194	281,591,769
- Demand deposits	815,738,726	518,841,727
	<b>1,503,850,920</b>	<b>800,433,496</b>



#### 4. SHORT-TERM TRADE RECEIVABLES

	30/06/2025		01/01/2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
<b>Related parties</b>	<b>983,182,643,367</b>	<b>-</b>	<b>881,852,200,772</b>	<b>-</b>
- Vinacomin - Cam Pha Port and Logistics Company	172,405,060,461	-	146,717,543,796	-
- Branch of Vietnam National Coal - Mineral Industries Holding Corporation Limited - Cua Ong Coal Company - TKV	794,490,942,000	-	729,835,160,517	-
- Branch of Vietnam National Coal - Mineral Industries Holding Corporation Limited - Ha Long Coal Company - TKV	-	-	69,085,337	-
- Quang Ninh Mining Chemical Industry Company	139,536,140	-	211,137,624	-
- Vinacomin - Cam Pha Coal trading Joint Stock Company	16,147,104,766	-	4,450,771,651	-
- Branch of Vietnam National Coal - Mineral Industries Holding Corporation Limited - Khe Cham Coal Company - TKV	-	-	568,501,847	-
<b>Other</b>	<b>35,725,608,875</b>	<b>-</b>	<b>3,426,442,699</b>	<b>-</b>
- Mining Company - Branch of Dong Bac Corporation	2,303,803,331	-	3,304,553,062	-
- Tan Phu Xuan Joint Stock Company	15,501,235,503	-	-	-
- Mining Industry Construction Company - Branch of Dong Bac Corporation	6,863,892,038	-	35,034,066	-
- Company 35 - Branch of Dong Bac Corporation	10,963,669,576	-	-	-
- Others	93,008,427	-	86,855,571	-
	<b>1,018,908,252,242</b>	<b>-</b>	<b>885,278,643,471</b>	<b>-</b>

#### 5. SHORT-TERM PREPAYMENTS TO SUPPLIERS

	30/06/2025		01/01/2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
<b>Related parties</b>	<b>373,062,093</b>	<b>-</b>	<b>946,069,126</b>	<b>-</b>
- Vinacomin - Environment Company Limited	-	-	946,069,126	-
- Viet Bac Geological Joint Stock Company - TKV	373,062,093	-	-	-
<b>Other</b>	<b>364,415,604</b>	<b>-</b>	<b>294,900,000</b>	<b>-</b>
- Others	364,415,604	-	294,900,000	-
	<b>737,477,697</b>	<b>-</b>	<b>1,240,969,126</b>	<b>-</b>



## 6. OTHER RECEIVABLES

	30/06/2025		01/01/2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
<b>a) Short-term</b>				
- Receivables from social insurance	10,765,726	-	9,715,188	-
- Receivables from personal income tax	77,604,111	-	4,253,713,197	-
- Other receivables	1,066,641,366	-	739,029,291	-
	<b>1,155,011,203</b>	<b>-</b>	<b>5,002,457,676</b>	<b>-</b>
<b>b) Long-term</b>				
- <i>Environmental deposit (*)</i>	<i>160,312,846,286</i>	-	<i>155,104,826,553</i>	-
+ Project "Khe Cham II Open-pit Mining"	42,312,942,141	-	42,312,942,141	-
+ Project "Renovation and expansion to increase capacity of Cao Son coal mine"	117,999,904,145	-	112,791,884,412	-
- <i>Environmental deposit interest receivable (*)</i>	<i>38,967,002,318</i>	-	<i>36,053,009,650</i>	-
+ Project "Khe Cham II Open-pit Mining"	11,019,189,409	-	10,238,807,303	-
+ Project "Renovation and expansion to increase capacity of Cao Son coal mine"	27,947,812,909	-	25,814,202,347	-
	<b>199,279,848,604</b>	<b>-</b>	<b>191,157,836,203</b>	<b>-</b>

(\*) This is the deposit and interest receivable from the Quang Ninh Provincial Land Development and Environmental Protection Fund for the deposit for environmental improvement and restoration of:

(1) Project "Khe Cham II Open-pit Mining - Tay Nam Da Mai Joint Stock Company - VINACOMIN" according to Decision No. 1752/QĐ-BTNMT of the Ministry of Natural Resources and Environment dated 23 September 2013.

(2) Project "Renovation and expansion to increase capacity of Cao Son coal mine" according to Decision No. 3928/QĐ-BTNMT of the Ministry of Natural Resources and Environment dated 30 December 2022".

## 7. INVENTORIES

	30/06/2025		01/01/2025	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
- Raw material	51,297,315,565	-	48,778,581,244	-
- Tools, supplies	364,920,000	-	139,585,000	-
- Work in progress	622,216,663,783	-	399,798,238,784	-
- Finished goods	10,737,709,905	-	13,641,278,812	-
	<b>684,616,609,253</b>	<b>-</b>	<b>462,357,683,840</b>	<b>-</b>



## 8. LONG-TERM ASSET IN PROGRESS

	30/06/2025	01/01/2025
	VND	VND
- <b>Procurement of fixed assets</b>	<b>440,000,000</b>	<b>540,000,000</b>
Investment project for production	-	320,000,000
Project to invest in auxiliary equipment for production in 2024	220,000,000	220,000,000
Project to invest in auxiliary equipment for production in 2025	220,000,000	-
- <b>Construction in progress</b>	<b>79,339,049,254</b>	<b>26,763,197,631</b>
Renovation and expansion to increase capacity of Cao Son coal mine project (*)	24,381,665,341	24,328,664,033
Investment project to build a car repair and maintenance workshop (**)	54,957,383,913	2,434,533,598
	<b>79,779,049,254</b>	<b>27,303,197,631</b>

(\*) Project details:

- Project name: Renovation and expansion to increase capacity of Cao Son coal mine project;
- Project location: surface boundary of Mong Duong ward, Cam Pha, Cua Ong, Quang Ninh province;
- Purpose: to increase mine capacity, maximize coal resources....;
- Investment capital: commercial loans (70%) and owner's capital (30%);
- Project scale: designed capacity 4,500,000 tons/year, total expected raw coal reserves to be exploited: 65,994,181 tons;
- Total investment: VND 1,829,517,805,000;
- Implementation start date: September 2023;
- Project operation period: until August 2045 according to the exploitation license;
- Project progress up to 30 June 2025: the project is being exploited under Mineral Exploitation License No. 280/GP-BTNMT issued by the Ministry of Natural Resources and Environment on 7 August 2023 and is implementing investment work. Specifically, during the period, bidding packages for investment in purchasing means of transport have been implemented and detailed planning at a scale of 1/500 for the waste dump in Khe Cham II open-pit mine is being carried out.

(\*\*) Project details:

- Project name: Investment project to build a car repair and maintenance workshop;
- Location: Mong Duong ward, Quang Ninh province;
- Purpose: to build a new car repair and maintenance workshop;
- Capital source: commercial loans and other legal capital sources;
- Total investment: VND 107,681,760,945;
- Progress until 30 June 2025: the project is in the construction phase of the auto repair and maintenance workshop. Specifically, the bidding documents have been evaluated and contractors have been selected for the following items: construction and installation of fire protection, supply and installation of 400KVA transformer; equipment and means of transport are being handed over.



**9. TANGIBLE FIXED ASSETS**

	Buildings, structures	Machinery, equipment	Vehicles, transportation equipment	Office equipment and furniture	Total
	VND	VND	VND	VND	VND
<b>Historical cost</b>					
Beginning balance	422,487,528,418	1,796,751,767,632	2,667,080,339,392	36,405,917,608	4,922,725,553,050
- Purchase in the period	-	45,731,428,950	16,384,010,250	111,454,545	62,226,893,745
- Liquidation, disposal	(3,263,698,709)	(31,018,196,211)	(2,000,000)	-	(34,283,894,920)
<b>Ending balance of the period</b>	<b>419,223,829,709</b>	<b>1,811,465,000,371</b>	<b>2,683,462,349,642</b>	<b>36,517,372,153</b>	<b>4,950,668,551,875</b>
<b>Accumulated depreciation</b>					
Beginning balance	274,005,879,880	1,646,648,971,998	2,184,620,534,559	36,220,059,759	4,141,495,446,196
- Depreciation in the period	8,236,392,960	39,775,929,804	85,058,039,719	88,092,853	133,158,455,336
- Amortisation in the period	567,544,788	-	-	-	567,544,788
- Liquidation, disposal	(3,263,698,709)	(31,018,196,211)	(2,000,000)	-	(34,283,894,920)
<b>Ending balance of the period</b>	<b>279,546,118,919</b>	<b>1,655,406,705,591</b>	<b>2,269,676,574,278</b>	<b>36,308,152,612</b>	<b>4,240,937,551,400</b>
<b>Net carrying amount</b>					
Beginning balance	148,481,648,538	150,102,795,634	482,459,804,833	185,857,849	781,230,106,854
<b>Ending balance</b>	<b>139,677,710,790</b>	<b>156,058,294,780</b>	<b>413,785,775,364</b>	<b>209,219,541</b>	<b>709,731,000,475</b>

*In which:*

- The carrying amount of tangible fixed assets pledged as collaterals for borrowings at the end of the period: VND 494,621,147,622.
- Cost of fully depreciated tangible fixed assets but still in use at the end of the period: VND 3,256,634,189,475.



# 10. INTANGIBLE FIXED ASSETS

	Land use rights (*)	Computer software	Total
	VND	VND	VND
<b>Historical cost</b>			
Beginning balance	1,732,800,000	1,648,410,391	3,381,210,391
<b>Ending balance of the period</b>	<b>1,732,800,000</b>	<b>1,648,410,391</b>	<b>3,381,210,391</b>
<b>Accumulated amortization</b>			
Beginning balance	-	1,349,712,411	1,349,712,411
- Amortization in the period	-	70,400,964	70,400,964
<b>Ending balance of the period</b>	<b>-</b>	<b>1,420,113,375</b>	<b>1,420,113,375</b>
<b>Net carrying amount</b>			
Beginning balance	1,732,800,000	298,697,980	2,031,497,980
<b>Ending balance</b>	<b>1,732,800,000</b>	<b>228,297,016</b>	<b>1,961,097,016</b>

(\*) Land use right value of the land plot in Cua Ong ward, Quang Ninh province, with an area of 3,035 m2. Currently, the land plot is being used as the Company's production management area.

*In which:*

- Cost of fully amortized intangible fixed assets but still in use at the end of the period: VND 945,276,690.

# 11. PREPAID EXPENSES

	30/06/2025	01/01/2025
	VND	VND
<b>a) Short-term prepaid expenses</b>		
- Dispatched tools and supplies	102,681,670,914	81,884,575,012
- Repair costs	208,657,459	494,093,131
- Others	116,982,810	201,796,523
	<b>103,007,311,183</b>	<b>82,580,464,666</b>
<b>b) Long-term prepaid expenses</b>		
- Dispatched tools and supplies	50,887,750,716	69,992,470,695
- Fee for using information data on mineral exploration results (*)	63,435,391,674	65,014,696,026
- Mineral exploitation license fee (**)	184,560,802,300	-
- Others	11,470,608,658	16,138,041,291
	<b>310,354,553,348</b>	<b>151,145,208,012</b>



(\*) This is the mineral exploration cost that must be reimbursed to the State related to Cao Son coal mine, Cua Ong ward, Cam Pha, Mong Duong, Quang Ninh province. Details are as follows:

Content	Amount payable according to Decision	Closing balance	Amount allocated during the period	Opening balance
Decision No. 2171/QD-BTNMT dated 1 August 2023 (7 August 2023 to 7 August 2045)	64,433,483,000	58,819,959,871	1,464,397,338	60,284,357,209
Decision No. 1633/QD-BTNMT dated 17 June 2024 (17 June 2024 to 7 August 2045)	4,864,397,000	4,615,431,803	114,907,014	4,730,338,817
	<b><u>69,297,880,000</u></b>	<b><u>63,435,391,674</u></b>	<b><u>1,579,304,352</u></b>	<b><u>65,014,696,026</u></b>

(\*\*) This is the 2025 mineral exploitation right fee paid according to Notice No. 1414/TB-CTQNI dated 28 February 2025 of the Quang Ninh Provincial Tax Department with a total amount of VND 226,347,889,000. The total cost of mineral exploitation right fee allocated during the period is VND 41,787,086,700.



## 12. BORROWINGS

	01/01/2025		During the period		30/06/2025	
	Outstanding balance	Amount can be paid	Increase	Decrease	Outstanding balance	Amount can be paid
	VND	VND	VND	VND	VND	VND
<b>a) Short-term borrowings</b>						
<b>Short-term debts</b>						
- Joint Stock Commercial Bank for Industry and Trade of Vietnam - Cam Pha Branch	-	-	32,414,376,651	32,414,376,651	-	-
- Current portion of long-term debts	-	-	65,296,000,000	-	65,296,000,000	65,296,000,000
- Joint Stock Commercial Bank for Foreign Trade of Vietnam - Cam Pha Branch	-	-	52,796,000,000	-	52,796,000,000	52,796,000,000
- Vietnam Bank for Agriculture and Rural Development - Quang Ninh Province Branch	-	-	12,500,000,000	-	12,500,000,000	12,500,000,000
	-	-	130,124,753,302	64,828,753,302	65,296,000,000	65,296,000,000
<b>b) Long-term borrowings</b>						
- Joint Stock Commercial Bank for Foreign Trade of Vietnam - Cam Pha Branch	174,180,000,000	174,180,000,000	235,000,000,000	7,614,000,000	401,566,000,000	401,566,000,000
- Vietnam Bank for Agriculture and Rural Development - Quang Ninh Province Branch	81,250,000,000	81,250,000,000	-	-	81,250,000,000	81,250,000,000
	255,430,000,000	255,430,000,000	235,000,000,000	7,614,000,000	482,816,000,000	482,816,000,000
Amount due for settlement within 12 months	-	-	(65,296,000,000)	-	(65,296,000,000)	(65,296,000,000)
Amount due for settlement after 12 months	255,430,000,000	255,430,000,000			417,520,000,000	417,520,000,000



Detailed information on Long-term borrowings:

	Currency	Interest Rate	Date due	Loan purpose	Guarantee	30/06/2025	01/01/2025
						VND	VND
<b>Others</b>							
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Cam Pha Branch	VND	7.175%	01/12/2028	Purchase machinery and equipment	Machinery and equipment	482,816,000,000	255,430,000,000
						82,450,000,000	82,450,000,000
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Cam Pha Branch	VND	7.175%	15/05/2030	Purchase machinery and equipment	Machinery and equipment	64,160,000,000	64,160,000,000
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Cam Pha Branch	VND	6.775% - 7.175%	24/06/2034	Purchase machinery and equipment	Machinery and equipment	58,706,000,000	27,570,000,000
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Cam Pha Branch	VND	5.8%	02/01/2032	Purchase machinery and equipment	Machinery and equipment	182,250,000,000	-
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Cam Pha Branch	VND	5.8%	02/06/2032	Purchase machinery and equipment	Machinery and equipment	14,000,000,000	-
Vietnam Bank for Agriculture and Rural Development - Quang Ninh Province Branch	VND	6.5% - 7.2%	15/03/2029	Purchase machinery and equipment	Machinery and equipment	81,250,000,000	81,250,000,000
Amount due for settlement within 12 months						482,816,000,000	255,430,000,000
Amount due for settlement after 12 months						(65,296,000,000)	-
						417,520,000,000	255,430,000,000

Loans from banks and other credit institutions are secured by mortgage contracts with the lender and have been fully registered as secured transactions.



## 13. SHORT-TERM TRADE PAYABLES

	30/06/2025		01/01/2025	
	Value	Amount can be paid	Value	Amount can be paid
	VND	VND	VND	VND
<b>Related parties</b>	<b>289,368,141,996</b>	<b>289,368,141,996</b>	<b>185,845,584,344</b>	<b>185,845,584,344</b>
- Vinacomin - Transportation and Miner Commuting Service JSC	1,599,513,880	1,599,513,880	1,851,219,075	1,851,219,075
- Cam Pha Mining Chemical Industry Company	47,888,081,007	47,888,081,007	47,457,865,138	47,457,865,138
- Vinacomin - Machinery Joint Stock Company	8,468,539,703	8,468,539,703	18,000,231,225	18,000,231,225
- Vinacomin - Motor Industry Joint Stock Company	18,149,984,156	18,149,984,156	13,363,085,674	13,363,085,674
- Viet Bac Mining Mechanical Joint Stock Company - VVMI	9,583,008,576	9,583,008,576	10,899,666,802	10,899,666,802
- Vinacomin - Coal Import Export Joint Stock Company	45,993,834,910	45,993,834,910	5,235,874,910	5,235,874,910
- Vinacomin - Institute Of Energy & Mining Mechanical Engineering	1,878,124,941	1,878,124,941	1,806,556,723	1,806,556,723
- Vinacomin - Quacontrol Joint Stock Company	697,905,815	697,905,815	422,200,939	422,200,939
- Viet Bac Geological Joint Stock Company - TKV	-	-	1,782,674,645	1,782,674,645
- Vinacomin - Institute of Mining Science and Technology	221,481,351	221,481,351	371,481,351	371,481,351
- Branch of Vinacomin - Mining and Industry Investment Consulting Joint Stock Company - Hon Gai Coal Design Enterprise	-	-	475,200,000	475,200,000
- Vinacomin - Maokhe Mechanical Joint Stock Company	260,918,902	260,918,902	380,256,302	380,256,302
- Vinacomin - Informatics, Technology, Environment Joint Stock Company	580,812,452	580,812,452	4,638,139,441	4,638,139,441
- Vinacomin - Machinery Joint Stock Company	15,295,000	15,295,000	259,490,000	259,490,000
- Branch of Vietnam National Coal and Mineral industries holding corporation limited - Mine Rescue Center - Vinacomin	1,514,292,570	1,514,292,570	467,605,440	467,605,440
- Vinacomin - Materials Trading Joint Stock Company	151,314,258,746	151,314,258,746	78,434,036,679	78,434,036,679
- Vietnam Coal and Mineral College - TKV	18,588,404	18,588,404	-	-
- Mining Technology and Equipment Development Joint Stock Company	286,674,185	286,674,185	-	-
- Vinacomin Mining and Industry Investment Consulting Joint Stock Company	237,600,000	237,600,000	-	-



## Cao Son Coal Joint Stock Company - TKV

## Interim Financial Statements

Group 1, Cao Son 2 Area, Cua Ong Ward, Quang Ninh Province

for the period from 01/01/2025 to 30/06/2025

	30/06/2025		01/01/2025	
	Value	Amount can be paid	Value	Amount can be paid
	VND	VND	VND	VND
- Vinacomin - Environment Company Limited	573,210,441	573,210,441	-	-
- Branch of Vietnam National Coal - Mineral Industries Group - Cua Ong Coal Selection Company - TKV	12,088,958	12,088,958	-	-
- Vinacomin Hospital	73,927,999	73,927,999	-	-
<b>Others</b>	<b>474,439,128,450</b>	<b>474,439,128,450</b>	<b>713,185,633,280</b>	<b>713,185,633,280</b>
- Vietnam Machinery Import Export Joint Stock Company	22,721,682,974	22,721,682,974	52,853,520,299	52,853,520,299
- Thanh Do Metal Joint Stock Company	20,576,145,873	20,576,145,873	159,519,441,873	159,519,441,873
- Phu Thai Industrial Company Limited	38,338,254,370	38,338,254,370	98,898,735,771	98,898,735,771
- Tan Phu Xuan Joint Stock Company	-	-	64,581,954,352	64,581,954,352
- Hoa Son Joint Stock Company	32,564,870,457	32,564,870,457	22,016,061,104	22,016,061,104
- Nam Dong Son Joint Stock Company	25,191,447,372	25,191,447,372	14,212,343,196	14,212,343,196
- Huong Duong Trading and Transport Company Limited	2,244,899,436	2,244,899,436	12,259,177,452	12,259,177,452
- Thanh Cong Mechanical and Equipment Joint Stock Company	12,594,078,170	12,594,078,170	17,133,934,593	17,133,934,593
- Vinacomin Tourism and Trade Joint Stock Company	32,540,244,795	32,540,244,795	25,616,054,675	25,616,054,675
- Tan Tien Industrial Joint Stock Company	43,243,785,132	43,243,785,132	3,263,369,384	3,263,369,384
- Others	244,423,719,871	244,423,719,871	242,831,040,581	242,831,040,581
	<b>763,807,270,446</b>	<b>763,807,270,446</b>	<b>899,031,217,624</b>	<b>899,031,217,624</b>



**14. TAX AND PAYABLES FROM STATE BUDGET**

	Tax payable at the beginning of period	Tax payable in the period	Tax paid in the period	Tax receivable at the end of the period	Tax payable at the end of the period
	VND	VND	VND	VND	VND
Value-added tax	-	39,943,166,020	38,068,463,800	-	1,874,702,220
Corporate income tax	6,482,940,266	7,240,043,530	8,482,940,266	-	5,240,043,530
Personal income tax	4,362,004,298	4,649,420,360	21,670,409,426	12,658,984,768	-
Natural resource tax	45,977,874,873	552,135,075,827	509,552,873,985	-	88,560,076,715
Land tax and land rental	15,850,487,274	95,478,345,349	109,712,504,689	-	1,616,327,934
Environmental tax	157,491,600	2,134,286,400	1,587,800,700	-	703,977,300
Fees, charges and other payables	66,825,635,250	261,241,233,299	322,077,498,349	-	5,989,370,200
	<b>139,656,433,561</b>	<b>962,821,570,785</b>	<b>1,011,152,491,215</b>	<b>12,658,984,768</b>	<b>103,984,497,899</b>

The Company's tax settlements are subject to examination by the tax authorities. Because the application of tax laws and regulations on many types of transactions is susceptible to varying interpretations, amounts reported in the Interim Financial Statements could be changed at a later date upon final determination by the tax authorities.



# 15. SHORT-TERM ACCRUED EXPENSES

	30/06/2025	01/01/2025
	VND	VND
- Brand licensing fees	15,180,110,035	-
- Cost of drilling blast holes	2,732,670,028	-
- Cost of hiring earth and rock excavation services	10,457,570,568	-
- Land transportation rental costs	178,865,393,328	-
- Cost of hiring a conveyor to transport soil and rock	104,009,134,980	-
- Sieve rental costs	2,559,858,034	-
- Other accrued expenses	-	400,000,000
	<b>313,804,736,973</b>	<b>400,000,000</b>

# 16. SHORT-TERM OTHER PAYABLES

	30/06/2025	01/01/2025
	VND	VND
- Trade union fee	532,008,224	1,330,997,692
- Dividend, profit payables	6,281,364,729	5,580,733,299
- Others	1,573,929,314	1,213,298,130
	<b>8,387,302,267</b>	<b>8,125,029,121</b>

# 17.SHORT-TERM PROVISION FOR PAYABLES

	30/06/2025	01/01/2025
	VND	VND
- Other payable provisions (Periodic fixed asset repair costs, transportation costs, land stripping costs,...)	246,967,894,340	-
	<b>246,967,894,340</b>	<b>-</b>

# 18. OWNER'S EQUITY

## a) Changes in owner's equity

	Contributed capital	Development Investment Fund	Retained earnings	Total
	VND	VND	VND	VND
Beginning balance of previous period	428,467,730,000	263,165,390,317	404,737,630,393	1,096,370,750,710
Profit for previous period	-	-	175,868,401,239	175,868,401,239
Profit distribution	-	84,136,443,956	(247,409,557,956)	(163,273,114,000)
Ending balance of previous period	<b>428,467,730,000</b>	<b>347,301,834,273</b>	<b>333,196,473,676</b>	<b>1,108,966,037,949</b>
Beginning balance of current period	428,467,730,000	347,301,834,273	294,817,548,311	1,070,587,112,584
Profit for this period	-	-	28,302,408,940	28,302,408,940
Profit distribution	-	39,005,960,171	(164,154,926,171)	(125,148,966,000)
Ending balance of this period	<b>428,467,730,000</b>	<b>386,307,794,444</b>	<b>158,965,031,080</b>	<b>973,740,555,524</b>



According to Resolution of the General Meeting of Shareholders No. 01/NQ-TCS-DHĐCĐ dated 25 April 2025, the Company announces the 2024 profit distribution as follows:

	Amount VND
Development and investment funds	39,005,960,171
Bonus and reward fund for enterprise managers	314,568,000
Bonus and welfare fund	81,987,625,000
Dividend payment (equal to 10% of the charter capital) (*)	42,846,773,000

(\*) According to Notice No. 5281/TB-TCS-KT dated June 3 2025 of Cao Son Coal Joint Stock Company - TKV, the last registration date for dividend payment is 27 May 2025. Dividend payment starts from 23 June 2025.

**b) Details of Contributed capital**

	30/06/2025 VND	Rate %	01/01/2025 VND	Rate %
Parent company - Vietnam National Coal - Mineral Industries Holding Corporation Limited	279,098,070,000	65.14	279,098,070,000	65.14
Others	149,369,660,000	34.86	149,369,660,000	34.86
	<b>428,467,730,000</b>	<b>100</b>	<b>428,467,730,000</b>	<b>100</b>

**c) Capital transactions with owners and distribution of dividends and profits**

	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
Owner's contributed capital		
- At the beginning of period	428,467,730,000	428,467,730,000
- At the ending of period	<b>428,467,730,000</b>	<b>428,467,730,000</b>
Distributed dividends and profit		
- Dividend payable at the beginning of the period	5,580,733,299	4,719,901,594
- Dividend payable in the period	42,846,773,000	85,693,546,000
+ Dividend payable from last year's profit	42,846,773,000	85,693,546,000
- Dividend paid in cash in the period	(42,146,141,570)	(83,243,422,720)
+ Dividend paid from last year's profit	(42,146,141,570)	(83,243,422,720)
- Dividend payable at the end of the period	<b>6,281,364,729</b>	<b>7,170,024,874</b>

**d) Share**

	30/06/2025 VND	01/01/2025 VND
Quantity of Authorized issuing shares	42,846,773	42,846,773
Quantity of issued shares and full capital contribution	42,846,773	42,846,773
- Common shares	42,846,773	42,846,773
Quantity of outstanding shares in circulation	42,846,773	42,846,773
- Common shares	42,846,773	42,846,773
Par value per share (VND)	10,000	10,000

**e) Company's reserves**

	30/06/2025 VND	01/01/2025 VND
- Development and investment funds	386,307,794,444	347,301,834,273
	<b>386,307,794,444</b>	<b>347,301,834,273</b>



## 19. OFF STATEMENT OF FINANCIAL POSITION ITEMS AND OPERATING LEASE COMMITMENT

### a) Operating asset for leasing

The company is currently leasing assets under an operating lease contract for the Tay Nam Da Mai office area (including a system of offices and ancillary works) at Group 16, Tay Son area, Cua Ong ward, Quang Ninh province. The lease term is from February 1 of each year to the end of January of the following year, the contract is signed once a year. The rental revenue for the first 6 months of 2025 is VND 1,664,455,000 (the first 6 months of 2024 is: VND 1,601,119,000).

### b) Operating leased assets

b1) The Company signed land lease contracts in Cua Ong, Cam Pha, Mong Duong wards of Quang Ninh province for use as headquarters, warehouses, clinics, coal mining sites, etc. According to these contracts, the Company must pay annual land rent until the contract expires according to current State regulations. Details are as follows:

Location	Intended use	Area m2
Cua Ong Ward - Quang Ninh Province	Building office	25,800.0
Cua Ong Ward - Quang Ninh Province	Fleet inventory	3,787.3
Cua Ong Ward - Quang Ninh Province	Cao Son Mine Medical Station	2,285.0
Cua Ong Ward - Quang Ninh Province	Making coal mines, dumps and transportation roads	2,295,341.9
Cam Pha Ward - Quang Ninh Province	Making coal mines, dumps and transportation roads	1,538,126.6
Cua Ong Ward - Quang Ninh Province	Production control area	7,656.5
Mong Duong Ward - Quang Ninh Province	Making coal mines, dumps and transportation roads	2,445,472.0
Cua Ong Ward - Quang Ninh Province	Production control area	2,835.0
Cam Pha Ward - Quang Ninh Province	Coal mining	1,643,397.1
Mong Duong Ward - Quang Ninh Province	Coal mining	1,506,974.4
Mong Duong Ward - Quang Ninh Province	Coal mining	750,128.6
Bang Nau landfill	Landfill	2,281,502.0

b2) The Company signed a lease contract for assets such as means of transport, machinery and equipment to serve production activities. Details of operating asset leases as of 30 June 2025 are as follows:

Lessor	Rental content	Total rental price (including VAT) (VND)	Rental period
Phu Thai Industrial Company Limited	5 self-dumping soil and rock transport trucks, rigid frame	131,849,066,587	04/08/2021 - 04/08/2026
Hanco Investment and Trading Joint Stock Company	1 hydraulic excavator	68,802,999,375	25/03/2021 - 25/03/2026



**20. TOTAL REVENUE FROM SALES OF GOODS AND RENDERING OF SERVICES**

	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
	VND	VND
Revenue from sale of goods	4,579,436,768,427	5,477,962,548,038
Revenue from rendering of services	101,365,448,656	104,844,935,815
	<b>4,680,802,217,083</b>	<b>5,582,807,483,853</b>
<b>In which: Revenue from related parties</b> (Detailed in Note No.35)	<b>4,525,710,275,837</b>	<b>5,434,890,273,326</b>

**21. COSTS OF GOODS SOLD AND SERVICES RENDERED**

	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
	VND	VND
Cost of goods sold	4,360,826,994,499	5,166,177,142,322
Cost of services rendered	97,436,861,448	100,700,875,629
	<b>4,458,263,855,947</b>	<b>5,266,878,017,951</b>
<b>In which: Cost of goods sold to related parties</b> (Detailed in Note No.35)	<b>1,290,306,755,028</b>	<b>1,186,493,071,548</b>

**22. FINANCIAL INCOME**

	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
	VND	VND
Interest income	3,014,601,912	2,843,656,597
	<b>3,014,601,912</b>	<b>2,843,656,597</b>

**23. FINANCIAL EXPENSES**

	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
	VND	VND
Interest expenses	14,623,076,279	9,280,600,502
	<b>14,623,076,279</b>	<b>9,280,600,502</b>

**24. SELLING EXPENSES**

	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
	VND	VND
Other expenses in cash	48,505,300	282,522,000
Coal inspection costs	1,993,354,664	2,834,422,452
	<b>2,041,859,964</b>	<b>3,116,944,452</b>
<b>In which: Selling expenses purchased from related parties</b> (Detailed in Note No.35)	<b>2,022,526,664</b>	<b>2,839,823,952</b>



**25. GENERAL AND ADMINISTRATIVE EXPENSES**

	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
	VND	VND
Energy costs	1,193,842,344	1,277,408,404
Raw materials	7,422,860,622	7,069,638,894
Labour expenses	27,128,213,132	28,091,693,114
Depreciation expenses	3,447,772,185	3,422,027,810
Tax, Charge, Fee	95,135,912,882	34,215,453,330
Expenses of outsourcing services	3,188,487,445	4,159,307,827
Other expenses in cash	35,722,675,201	29,727,310,813
	<b>173,239,763,811</b>	<b>107,962,840,192</b>
<b>In which: General and administrative expenses purchased from related parties</b> (Detailed in Note No.35)	<b>3,530,620,545</b>	<b>1,914,643,039</b>

**26. OTHER INCOME**

	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
	VND	VND
Gain from liquidation, disposal of fixed assets	1,325,164,000	5,349,860,576
Revenue from material compensation	6,282,000	-
Income from valuation of operating lease assets	-	16,170,000,000
Bid document sale fee	125,222,232	42,981,484
Others	-	595,550,230
	<b>1,456,668,232</b>	<b>22,158,392,290</b>

**27. OTHER EXPENSES**

	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
	VND	VND
Land rent	345,432,467	276,044,980
Fixed asset liquidation costs	917,917,578	-
Depreciation cost of unused, unnecessary, and liquidation-pending fixed assets	-	34,266,055
Fines	158,348,532	-
Others	140,780,179	275,715,440
	<b>1,562,478,756</b>	<b>586,026,475</b>



## 28. CURRENT CORPORATE INCOME TAX EXPENSES

	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
	VND	VND
Total profit before tax	35,542,452,470	219,985,103,168
Increase	657,765,180	598,406,474
- <i>Ineligible expenses</i>	657,765,180	598,406,474
Taxable income	36,200,217,650	220,583,509,642
<b>Current corporate income tax expense (tax rate 20%)</b>	<b>7,240,043,530</b>	<b>44,116,701,928</b>
Tax payable at the beginning of period	6,482,940,266	46,342,991,283
Tax paid in the period	(8,482,940,266)	(53,210,393,442)
<b>Corporate income tax payable at the end of the period</b>	<b>5,240,043,530</b>	<b>37,249,299,769</b>

## 29. BASIC EARNINGS PER SHARE

Basic earnings per share distributed to common shareholders of the Company are calculated as follows:

	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
	VND	VND
Net profit after tax	28,302,408,940	175,868,401,239
Profit distributed to common shares	28,302,408,940	175,868,401,239
Average number of outstanding common shares in circulation in the period	42,846,773	42,846,773
<b>Basic earnings per share</b>	<b>661</b>	<b>4,105</b>

The Company has not planned to make any distribution to Bonus and welfare fund, bonus for the Board of Management from the net profit after tax at the date of preparing Interim Financial Statements.

As at 30 June 2025, the Company does not have shares with dilutive potential for earnings per share.

## 30. BUSINESS AND PRODUCTIONS COST BY ITEMS

	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
	VND	VND
Raw materials	1,395,176,956,643	1,361,568,519,669
Labour expenses	326,649,346,325	332,167,177,864
Depreciation expenses	133,228,856,300	195,010,214,902
Expenses of outsourcing services	1,937,397,398,655	2,001,024,169,638
Other expenses in cash	1,060,333,764,459	1,731,292,993,459
	<b>4,852,786,322,382</b>	<b>5,621,063,075,532</b>



### 31. FINANCIAL INSTRUMENTS

#### Financial risk management

The Company's financial risks include market risk, credit risk and liquidity risk. The Company has developed its control system to ensure the reasonable balance between cost of incurred risks and cost of risk management. the Board of Management of the Company is responsible for monitoring the risk management process to ensure the appropriate balance between risk and risk control.

#### Market risk

The Company's business operations will bear the risks of exchange rates and interest rates.

#### Exchange rate risk:

The Company bears the risk of interest rates due to the transaction made in a foreign currency other than VND such as: borrowings and debts, revenue, cost, importing materials, good, machinery and equipment.

#### Interest rate risk:

The Company bears the risk of interest rates due to the fluctuation in fair value of future cash flow of a financial instrument in line with changes in market interest rates if the Company has time or demand deposits, borrowings and debts subject to floating interest rates. The Company manages interest rate risk by analyzing the market competition situation to obtain interest beneficial for its operation purpose.

#### Credit Risk

Credit risk is the risk of financial loss to the Company if a counterparty fails to perform its contractual obligations. The Company has credit risk from operating activities (mainly to trade receivables) and financial activities (including deposits, loans and other financial instruments), detailed as follows:

	Under 1 year	From 1 to 5 years	Over 5 years	Total
	VND	VND	VND	VND
<b>As at 30/06/2025</b>				
Cash	815,738,726	-	-	815,738,726
Trade and other receivables	1,020,063,263,445	199,279,848,604	-	1,219,343,112,049
	<u>1,020,879,002,171</u>	<u>199,279,848,604</u>	<u>-</u>	<u>1,220,158,850,775</u>
<b>As at 01/01/2025</b>				
Cash	518,841,727	-	-	518,841,727
Trade and other receivables	890,281,101,147	191,157,836,203	-	1,081,438,937,350
	<u>890,799,942,874</u>	<u>191,157,836,203</u>	<u>-</u>	<u>1,081,957,779,077</u>

#### Liquidity Risk

Liquidity risk is the risk that the Company has trouble in settlement of its due date financial obligations due to the lack of funds. Liquidity risk of the Company mainly arises from different maturity of its financial assets and liabilities.



Due date for payment of financial liabilities based on expected payment under the contracts (based on cash flow of the original debts) as follows:

	Under 1 year	From 1 to 5 years	Over 5 years	Total
	VND	VND	VND	VND
<b>As at 30/06/2025</b>				
Borrowings and debts	65,296,000,000	68,750,000,000	348,770,000,000	482,816,000,000
Trade and other payables	772,194,572,713	-	-	772,194,572,713
Accrued expenses	313,804,736,973	-	-	313,804,736,973
	<b>1,151,295,309,686</b>	<b>68,750,000,000</b>	<b>348,770,000,000</b>	<b>1,568,815,309,686</b>
<b>As at 01/01/2025</b>				
Borrowings and debts	-	255,430,000,000	-	255,430,000,000
Trade and other payables	907,156,246,745	-	-	907,156,246,745
Accrued expenses	400,000,000	-	-	400,000,000
	<b>907,556,246,745</b>	<b>255,430,000,000</b>	<b>-</b>	<b>1,162,986,246,745</b>

The Company believes that risk level of loan repayment is low. The Company has the ability to pay due debts from cash flows from its operating activities and cash received from mature financial assets.

### 32. ADDITIONAL INFORMATION FOR THE ITEMS OF THE STATEMENT OF CASH FLOWS

	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
	VND	VND
<b>a) Proceeds from borrowings during the period</b>		
Proceeds from ordinary contracts	267,414,376,651	155,000,000,000
<b>b) Actual repayments on principal during the period</b>		
Repayment on principal from ordinary contracts	40,028,376,651	12,770,000,000

### 33. OTHER INFORMATION

On 24 January 2025, shares of Cao Son Coal Joint Stock Company - TKV (stock code: CST) were officially deregistered for trading on the UPCoM system according to Notice No. 172/TB-SGDHN of the Hanoi Stock Exchange. The deregistration was made because the Company was approved to list shares on the Hanoi Stock Exchange (HNX) according to the provisions of Point d, Clause 1, Article 137 of Decree No. 155/2020/ND-CP dated 31 December 2020 of the Government. The last trading day on UPCoM is 23 January 2025.

CST shares will officially trade for the first time on HNX on 10 February 2025. However, according to Notice No. 226/TB-SGDHN dated 6 February 2025, this stock is temporarily not allowed to trade on margin because it has not been 6 months since the listing date according to current regulations. Hanoi Stock Exchange will consider removing CST shares from the list of ineligible shares for margin trading when meeting the criteria prescribed by law.

### 34. SUBSEQUENT EVENTS AFTER THE REPORTING PERIOD

There have been no significant events occurring after the reporting period, which would require adjustments or disclosures to be made in the Interim Financial Statements.



### 35. TRANSACTION AND BALANCES WITH RELATED PARTIES

List and relation between related parties and the Company are as follows:

Related parties	Relation
Cam Pha Port and Logistics Company - Vinacomin	Same parent company
Branch of Vietnam National Coal - Mineral Industries Group - Cua Ong Coal Selection Company - TKV	Same parent company
Materials Joint Stock Company - TKV - Cam Pha Materials Enterprise	Same parent company
Vinacomin Miners Transportation and Shuttle Joint Stock Company	Same parent company
Vinacomin - Institute Of Energy & Mining Mechanical Engineering	Same parent company
Vinacomin - Quacontrol Joint Stock Company	Same parent company
Cam Pha Mining Chemical Industry Company	Same parent company
Vinacomin - Machinery Joint Stock Company	Same parent company
Vinacomin - Environment Company Limited	Same parent company
Branch of Vietnam National Coal - Mineral Industries Group - Ha Long Coal Company - TKV	Same parent company
Vinacomin - Mining Geology Joint Stock Company	Same parent company
Minerals Corporation - TKV	Same parent company
Quang Ninh Mining Chemical Industry Company - Mining Chemical Industry Corporation - Vinacomin	Same parent company
Vinacomin - Cam Pha Coal trading Joint Stock Company	Same parent company
Quang Ninh Coal Processing Company - TKV	Same parent company
Branch of Vietnam National Coal - Mineral Industries Group - Khe Cham Coal Company - TKV	Same parent company
Branch of Materials Joint Stock Company - TKV - Cam Pha Materials Enterprise	Same parent company
TKV Materials Joint Stock Company - Hanoi Branch	Same parent company
Vinacomin Automobile Industry Joint Stock Company	Same parent company
Viet Bac Mining Mechanical Joint Stock Company - VVMI	Same parent company
Vinacomin - Coal Import Export Joint Stock Company	Same parent company
Vinacomin Mining and Industry Investment Consulting Joint Stock Company	Same parent company
Mining Technology and Equipment Development Joint Stock Company	Same parent company
Branch of Materials Joint Stock Company - TKV - Transport and unloading enterprise	Same parent company
Vinacomin - Informatics, Technology, Environment Joint Stock Company	Same parent company
Branch of Vietnam National Coal - Mineral Industries Group - Mine Rescue Center - Vinacomin	Same parent company
Vietnam Coal and Mineral College - TKV	Same parent company
Vinacomin - Maokhe Mechanical Joint Stock Company	Same parent company
Vinacomin - Institute of Mining Science and Technology	Same parent company
Geology and Minerals Joint Stock Company - Vinacomin	Same parent company
Deo Nai - Coc Sau Coal Joint Stock Company - TKV	Same parent company
Viet Bac Geology Joint Stock Company - Vinacomin	Same parent company
Vinacomin Inspection Joint Stock Company	Same parent company
Vinacomin Hospital	Same parent company
Branch of Vietnam National Coal - Mineral Industries Group - Vinacomin Business School	Same parent company
The members of the Board of Directors, the Board of Management, the Board of Supervision/Audit Committee	



In addition to the information with related parties presented in the above Notes. During the period, the Company has transactions with related parties as follows:

	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
	VND	VND
<b>Sales and service revenue</b>	<b>4,525,710,275,837</b>	<b>5,434,890,273,326</b>
- TKV Materials Joint Stock Company	70,862,850	68,117,196
- Vinacomin Miners Transportation and Shuttle Joint Stock Company	1,664,455,000	1,601,119,000
- Cam Pha Mining Chemical Industry Company	11,212,425	6,988,275
- Vinacomin - Machinery Joint Stock Company	559,145,567	2,134,512,743
- Cam Pha Port and Logistics Company - Vinacomin	514,781,778,309	664,424,155,292
- Vinacomin - Quacontrol Joint Stock Company	10,734,828	10,845,282
- Vinacomin - Environment Company Limited	3,851,552,404	3,896,616,332
- TKV Cua Ong Coal Selection Company	3,984,813,541,393	4,674,517,526,225
- TKV Ha Long Coal Company	-	31,917,228
- Quang Ninh Mining Chemical Industry Company	366,340,500	332,307,510
- Vinacomin - Cam Pha Coal trading Joint Stock Company	19,580,652,561	87,503,314,178
- TKV Khe Cham Coal Company	-	362,854,065
<b>Purchase</b>	<b>1,295,859,902,237</b>	<b>1,191,247,538,539</b>
<b>Purchase of goods and services</b>	<b>1,290,306,755,028</b>	<b>1,186,493,071,548</b>
- TKV Materials Joint Stock Company	827,254,888,210	777,303,178,259
- TKV Cua Ong Coal Selection Company	33,554,715	49,157,940
- Vinacomin Miners Transportation and Shuttle Joint Stock Company	14,295,612,790	16,394,267,769
- Cam Pha Mining Chemical Industry Company	322,592,768,914	343,906,524,851
- Vinacomin - Machinery Joint Stock Company	6,549,395,681	8,373,905,558
- Vinacomin Automobile Industry Joint Stock Company	33,136,017,114	12,676,228,099
- Viet Bac Mining Mechanical Joint Stock Company - VVMI	14,022,942,661	4,855,226,108
- Vinacomin - Institute Of Energy & Mining Mechanical Engineering	3,627,580,000	2,781,860,000
- Deo Nai - Coc Sau Coal Joint Stock Company - Vinacomin	-	2,718,000
- Mining Technology and Equipment Development Joint Stock Company	450,624,245	435,857,703
- Vinacomin - Environment Company Limited	5,326,348,625	15,248,380,880
- TKV Ha Long Coal Company	-	310,060,428
- Vinacomin - Informatics, Technology, Environment Joint Stock Company	372,727,273	259,090,909
- Vietnam Coal and Mineral College - TKV	364,826,300	22,500,000
- Vinacomin - Maokhe Mechanical Joint Stock Company	119,970,000	812,680,000
- Vinacomin - Mine Rescue Center	934,748,500	2,609,494,000
- Vinacomin - Mining Geology	-	451,941,044
- Vinacomin Mining and Industry Investment Consulting Joint Stock Company	220,000,000	-
- Vinacomin - Machinery Joint Stock Company	117,750,000	-
- Vinacomin - Coal Import Export	60,887,000,000	-
<b>Sales expenses</b>	<b>2,022,526,664</b>	<b>2,839,823,952</b>
- Vinacomin Inspection Joint Stock Company	2,022,526,664	2,839,823,952
<b>General and administrative expenses</b>	<b>3,530,620,545</b>	<b>1,914,643,039</b>
- Vinacomin Hospital	73,927,999	81,280,346
- Vinacomin Miners Transportation and Shuttle Joint Stock Company	1,333,271,750	1,783,431,693
- Vinacomin - Mine Rescue Center	1,883,014,500	-
- Vinacomin Business School	240,406,296	49,931,000



## Remuneration of key management persons:

	Relation	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
		VND	VND
- Mr. Vu Van Khan	Chairman	24,672,000	-
- Mr. Vu Trong Tuan	Member of Board of Directors (Resigned on 6 September 2024)	-	423,692,405
- Mr. Tran Phuong Nam	Member of Board of Directors (Resigned on 30 July 2025)	133,160,000	190,211,221
- Mr. Pham Quoc Viet	Member of the Board of Directors and Director	400,599,847	447,770,750
- Mr. Mai Huy Giap	Member of the Board of Directors and Deputy Director (Resigned from Board of Directors on 30 July 2025, Resigned from Deputy Director on 1 August 2025)	357,201,923	368,043,630
- Mr. Nguyen Ngoc Toan	Member of Board of Directors and Deputy Director	357,533,730	356,537,594
- Mr. Nguyen Van Sinh	Deputy Director (Resigned on 1 August 2025)	339,208,769	368,733,413
- Mr. Do Van Kien	Deputy Director	341,215,923	372,956,413
- Mr. Nguyen Ngoc Dung	Member of Board of Directors (Appointed on 30 July 2025) and Deputy Director	343,000,345	368,527,281
- Mr. Dinh Van Chien	Chief accountant	318,444,922	343,619,515
- Mrs. Nguyen Thi Lich	Head of Supervisory Board (Resigned on 30 July 2025)	21,984,000	-
- Mrs. Ha Thi Diep Anh	Member of Supervisory Board (Appointed Head of the Board on 30 July 2025, previously a member of the Board of Supervisors)	21,024,000	-
- Mrs. Duong Thi Thu Phong	Member of Supervisory Board	21,024,000	-
- Mrs. Dao Thi My	Member of Supervisory Board	137,818,000	156,855,596
- Mr. Nguyen Huy Hoang	Member of Supervisory Board	139,482,000	163,546,663
- Mr. Ngo Thanh Long	Member of Supervisory Board (Appointed on 30 July 2025)	-	-

In addition to the above related parties transactions, other related parties did not have any transactions during the period and have no balance at the end of the period with the Company.



### 36. COMPARATIVE FIGURES

The comparative figures on the Interim Balance Sheet and the corresponding notes are the figures of the Financial Statements for the fiscal year ended December 31 2024 audited by AASC Auditing Firm Limited Company. The figures on the Interim Income Statement, Interim Cash Flow Statement and the corresponding notes are the figures of the Interim Financial Statements that have been reviewed for the accounting period from January 1 2024 to June 30 2024.



**Vu Thi Thanh**

Preparer

*Quang Ninh, 31 July 2025*



**Dinh Van Chien**

Chief Accountant



**Pham Quoc Viet**

Director





*Cua Ong, August 04, 2025*

To: - State Securities Commission;  
- Hanoi Stock Exchange.

Cao Son Coal Joint Stock Company, Stock code: CST would like to provide an explanation for the difference in post-tax profit reported in the Q2/2025 income statement, which shows a change of over 10% compared to the same period of the previous year:

Profit after corporate income tax for the first 6 months of 2025 was VND 28.302 million, compared to VND 175.868 million for the same period in 2024, a decrease of VND 147.565 million.

Reasons:

1. Coal consumption volume in the first 6 months of 2025 was 2.290.247 tons, while in the same period of 2024 it was 3.364.303 tons, a decrease of 1.074.056 tons, leading to a revenue decline of VND 902.005 million.

2. Coal production volume decreased 401.950 tons, while fixed costs remained unchanged. In addition, land rental fees and mineral exploitation right fees increased compared to the same period in 2024.

Cao Son Coal Joint Stock Company respectfully reports!

***Recipients:***

- SSC, HNX ;
- Members of the BOD, BOS;
- Archived: Administrative, Accounting Department, BOD's Office.

**LEGAL REPRESENTATIVE**  
Member of Board of Directors - Director



**Pham Quoc Viet**