

# **INTERIM FINANCIAL STATEMENTS**

**VINACOMIN - NUI BEO COAL JOINT STOCK COMPANY**

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

(Reviewed)



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## **REPORT OF THE BOARD OF MANAGEMENT**

The Board of Management of Vinacomin - Nui Beo Coal Joint Stock Company ("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**

Vinacomin - Nui Beo Coal Joint Stock Company formerly know as Nui Beo Coal Company - TKV, is an independent state-owned enterprise under the Vietnam National Coal and Mineral Industries Holding Corporation Limited. The Company was converted into a joint stock company under Decision No.3936/QD-BCN dated 30 November 2005 of the Ministry of Industry.

The Company was established under the Enterprise Registration Certificate No. 5700101700, first issued on 01 April 2006, 14th amendment dated 05 August 2025.

The Company's head office is located at No. 799, Le Thanh Tong Street, Hong Gai ward, Quang Ninh Province.

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

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

Mr. Tran Tuan Anh	Chairman	
Mr. Doan Dac Tho	Member	
Mr. Tran Quoc Tuan	Member	(Resigned on 25 April 2025)
Mr. Nguyen Tuan Dung	Member	
Mr. Dang Van Ngong	Member	
Mr. Pham Ba Tuoc	Member	(Appointed on 25 April 2025)

The members of the Board of Management during the period and to the reporting date are:

Mr. Doan Dac Tho	Director	
Mr. Nguyen Xuan Phung	Vice Director	
Mr. Pham Ba Tuoc	Vice Director	
Mr. Le Quoc Khang	Vice Director	
Mr. Pham Van Chuc	Vice Director	(Appointed on 3 June 2025)

The members of the Board of Supervision are:

Mrs. Vu Thi Dung	Head of Board of supervision
Mr. Nguyen Tien Nhuong	Member
Mrs. Do Thi Thanh Huyen	Member

### **LEGAL REPRESENTATIVE**

The legal representative of the Company during the period and until the preparation of this Interim Financial Statements is Mr. Doan Dac Tho – Director.

### **AUDITORS**

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



**STATEMENT OF THE BOARD OF MANAGEMENT' RESPONSIBILITY IN RESPECT OF THE INTERIM**

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 Interim 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 the Interim Financial Statements;
- Prepare the Interim Financial Statements on the 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.

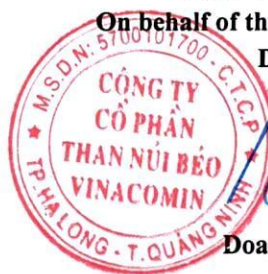
The Board of Management confirm that the Interim Financial Statements give a true and fair view of the financial position at 30 June 2025, its operation results and cash flows for the period from 01 January 2025 to 30 June 2025 of the Company in accordance with the Vietnamese Accounting Standards, Vietnamese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

**Other commitments**

The Board of Management pledges that the Company complies with Decree No.155/2020/ND-CP dated 31 December 2020 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.

*Quang Ninh, 12 August 2025*

**On behalf of the Board of Management  
Director**



**Doan Duc Tho**





No: 120825.016/BCTC.QN

## REVIEW REPORT ON INTERIM FINANCIAL INFORMATION

**To:** Shareholders, the Board of Management and Board of Directors  
Vinacomin - Nui Beo Coal Joint Stock Company

We have reviewed the Interim Financial Statements of Vinacomin - Nui Beo Coal Joint Stock Company prepared on 12 August 2025, from page 5 to 35 including: Interim Statement of financial position as at 30 June 2025, Interim Statement of Income, Interim Statement of cash flows and Notes to interim financial statements for the period from 01/01/2025 to 30/06/2025.

### Board of Management' Responsibility

The Board of Management is responsible for the preparation 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 Standard on Review Engagements 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

A review of Interim Financial Information 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 does not give a true and fair view, in all material respects, of the Financial Position of Vinacomin - Nui Beo Coal Joint Stock Company as at 30 June 2025, and of its financial performance and its cash flows for the six-month period then ended in accordance with the Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to preparation and presentation of interim financial statements.

**AASC Auditing Firm Company Limited**



**Phạm Anh Tuấn**

Deputy General Director

Registered Auditor No.: 0777-2023-002-1

Hà Nội, 12 August 2025

**INTERIM STATEMENT OF FINANCIAL POSITION***As at 30 June 2025*

Code ASSETS	Note	30/06/2025 VND	01/01/2025 VND
<b>100 A. CURRENT ASSETS</b>		<b>756,252,480,666</b>	<b>1,054,753,257,675</b>
<b>110 I. Cash and cash equivalents</b>		<b>5,139,197,813</b>	<b>6,621,963,053</b>
111 1. Cash	3	5,139,197,813	6,621,963,053
<b>120 II. Short-term investments</b>	<b>4</b>	<b>8,940,000,000</b>	<b>-</b>
123 1. Held-to-maturity investments		8,940,000,000	-
<b>130 III. Short-term receivables</b>		<b>402,206,988,743</b>	<b>832,116,958,051</b>
131 1. Short-term trade receivables	5	388,146,613,036	827,512,822,794
132 2. Short-term prepayments to suppliers	6	3,095,001,503	-
136 3. Other short-term receivables	7	10,965,374,204	4,604,135,257
<b>140 IV. Inventories</b>	<b>8</b>	<b>308,900,979,674</b>	<b>182,283,268,397</b>
141 1. Inventories		308,900,979,674	182,283,268,397
<b>150 V. Other short-term assets</b>		<b>31,065,314,436</b>	<b>33,731,068,174</b>
151 1. Short-term prepaid expenses	11	30,171,046,287	33,687,102,154
153 2. Taxes and other receivables from the State budget	15	894,268,149	43,966,020
<b>200 B. NON-CURRENT ASSETS</b>		<b>1,381,077,586,546</b>	<b>1,515,467,663,347</b>
<b>210 I. Long-term receivables</b>		<b>91,976,050,583</b>	<b>90,124,991,388</b>
216 1. Other long-term receivables	7	91,976,050,583	90,124,991,388
<b>220 II. Fixed assets</b>		<b>1,125,329,602,219</b>	<b>1,272,126,938,298</b>
221 1. Tangible fixed assets	10	1,125,329,602,219	1,272,126,938,298
222 - Historical cost		4,858,554,324,926	4,883,173,666,935
223 - Accumulated depreciation		(3,733,224,722,707)	(3,611,046,728,637)
227 2. Intangible fixed assets		-	-
228 - Historical cost		396,933,150	396,933,150
229 - Accumulated amortization		(396,933,150)	(396,933,150)
<b>240 III. Long-term assets in progress</b>		<b>87,825,460,843</b>	<b>88,175,797,748</b>
242 1. Construction in progress	9	87,825,460,843	88,175,797,748
<b>260 IV. Other long-term assets</b>		<b>75,946,472,901</b>	<b>65,039,935,913</b>
261 1. Long-term prepaid expenses	11	37,241,764,111	26,335,227,123
262 2. Deferred income tax assets	30	38,704,708,790	38,704,708,790
<b>270 TOTAL ASSETS</b>		<b>2,137,330,067,212</b>	<b>2,570,220,921,022</b>



## INTERIM STATEMENT OF FINANCIAL POSITION

As at 30 June 2025

(Continued)

Code CAPITAL	Note	30/06/2025 VND	01/01/2025 VND
<b>300 C. LIABILITIES</b>		<b>1,633,917,915,707</b>	<b>2,044,776,838,946</b>
<b>310 I. Current liabilities</b>		<b>1,512,052,228,621</b>	<b>1,898,554,094,297</b>
311 1. Short-term trade payables	13	357,194,755,652	487,419,359,235
312 2. Short-term prepayments from customers	14	-	628,768,284
313 3. Taxes and other payables to the State budget	15	44,254,082,488	116,036,433,820
314 4. Payables to employees		109,851,529,837	113,967,684,863
315 5. Short-term accrued expenses	16	114,235,173	111,850,960
319 6. Other short-term payables	17	32,904,951,308	212,642,050,874
320 7. Short-term borrowings and finance lease liabilities	12	884,969,981,670	927,630,306,698
321 8. Provisions for short-term payables	18	36,002,208,333	-
322 9. Bonus and welfare fund		46,760,484,160	40,117,639,563
<b>330 II. Non-current liabilities</b>		<b>121,865,687,086</b>	<b>146,222,744,649</b>
338 1. Long-term borrowings and finance lease liabilities	12	121,865,687,086	146,222,744,649
<b>400 D. OWNER'S EQUITY</b>		<b>503,412,151,505</b>	<b>525,444,082,076</b>
<b>410 I. Owner's equity</b>	19	<b>503,397,066,327</b>	<b>525,428,996,898</b>
411 1. Contributed capital		369,991,240,000	369,991,240,000
411a - Ordinary shares with voting rights		369,991,240,000	369,991,240,000
412 2. Share premium		(193,650,000)	(193,650,000)
418 3. Development and investment funds		80,250,927,962	78,241,781,617
421 4. Retained earnings		53,254,657,328	77,295,734,244
421a - Retained earnings accumulated to previous period		38,704,708,790	40,203,029,772
421b - Retained earnings of the current period		14,549,948,538	37,092,704,472
422 5. Capital expenditure fund		93,891,037	93,891,037
<b>430 II. Non-business funds and other funds</b>		<b>15,085,178</b>	<b>15,085,178</b>
431 1. Non-business funds		15,085,178	15,085,178
<b>440 TOTAL CAPITAL</b>		<b>2,137,330,067,212</b>	<b>2,570,220,921,022</b>

Preparer



Bui Bang Ngoc

Chief Accountant



Truong Thuy Mai

Quang Ninh, 12 August 2025

General Director



Doan Duc Tho



## INTERIM STATEMENT OF INCOME

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

Code	ITEMS	Note	The first 6 months of 2025 VND	The first 6 months of 2024 VND
01	1. Revenue from sales of goods and rendering of services	21	1,287,796,528,097	1,336,504,641,821
10	2. Net revenue from sales of goods and rendering of services		1,287,796,528,097	1,336,504,641,821
11	3. Cost of goods sold and services rendered	22	1,171,201,891,068	1,172,529,987,767
20	4. Gross profit from sales of goods and rendering of services		116,594,637,029	163,974,654,054
21	5. Financial income	23	1,382,797,267	1,329,312,409
22	6. Financial expenses	24	26,663,486,454	41,308,791,760
23	- In which: Interest expenses		26,099,603,720	39,064,956,144
25	7. Selling expenses	25	3,741,823,764	12,975,331,821
26	8. General and administrative expenses	26	70,816,558,467	73,042,348,798
30	9. Net profit from operating activities		16,755,565,611	37,977,494,084
31	10. Other income	27	1,696,216,168	4,311,264,851
32	11. Other expenses	28	244,426,107	1,462,080,316
40	12. Other profit		1,451,790,061	2,849,184,535
50	13. Total net profit before tax		18,207,355,672	40,826,678,619
51	14. Current corporate income tax expenses	29	3,657,407,134	8,165,335,723
60	16. Profit after corporate income tax		14,549,948,538	32,661,342,896
70	17. Basic earnings per share	31	393	883

Preparer



Bui Bang Ngoc

Chief Accountant



Truong Thuy Mai

Quang Ninh, 12 August 2025

General Director



Doan Duc Tho

## INTERIM STATEMENT OF CASH FLOWS

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

(Indirect method)

Code ITEMS	Note	The first 6 months of 2025 VND	The first 6 months of 2024 VND
<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>			
01 1. Profits before tax		18,207,355,672	40,826,678,619
2. Adjustments for :			
02 - Depreciation and amortization of fixed assets and investment properties		158,093,297,625	195,114,239,522
03 - Provisions		36,002,208,333	75,541,500,000
05 - Gains/loss from investment activities		(128,229,830)	(23,967,601)
06 - Interest expenses		26,099,603,720	39,064,956,144
08 3. Operating profit before changes in working capital		238,274,235,520	350,523,406,684
09 - Increase/Decrease in receivables		427,208,607,984	(64,416,054,757)
10 - Increase/Decrease in inventories		(126,617,711,277)	(88,608,597,833)
11 - Increase/Decrease in payables (excluding interest payable/ corporate income tax payable)		(403,381,675,074)	59,139,543,177
12 - Increase/Decrease in prepaid expenses		(7,390,481,121)	(26,189,442,320)
14 - Interest paid		(26,097,219,507)	(36,963,390,641)
15 - Corporate income tax paid		(4,913,934,946)	(5,110,112,808)
17 Other payments on operating activities		(11,047,739,952)	(11,426,858,887)
20 Net cash flows from operating activities		86,034,081,627	176,948,492,615
<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>			
21 1. Purchase or construction of fixed assets and other long-term assets		(11,687,694,106)	(16,312,522,558)
22 2. Proceeds from disposals of fixed assets and other long-term assets		111,421,000	-
23 3. Loans and purchase of debt instruments from other		(8,940,000,000)	-
27 4. Interest and dividend received		16,808,830	23,967,601
30 Net cash flows from investing activities		(20,499,464,276)	(16,288,554,957)
<b>III. CASH FLOWS FROM FINANCING ACTIVITIES</b>			
33 1. Proceeds from borrowings		1,278,880,195,283	1,135,539,266,841
34 2. Repayment of principal		(1,345,897,577,874)	(1,295,193,287,973)
40 Net cash flows from financing activities		(67,017,382,591)	(159,654,021,132)
50 Net cash flows in the period		(1,482,765,240)	1,005,916,526
60 Cash and cash equivalents at beginning of the period		6,621,963,053	3,277,157,042
70 Cash and cash equivalents at end of the period	3	5,139,197,813	4,283,073,568

Preparer



Bui Bang Ngoc

Chief Accountant



Truong Thuy Mai

Quang Ninh, 12 August 2025

General Director



Doan Duc Tho



## **NOTES TO THE INTERIM FINANCIAL STATEMENTS**

*For the period from 01/01/2025 to 30/06/2025*

### **1 . GENERAL INFORMATION**

#### **Form of ownership**

Vinacomin - Nui Beo Coal Joint Stock Company formerly know as Nui Beo Coal Company - TKV, is an independent state-owned enterprise under the Vietnam National Coal and Mineral Industries Holding Corporation Limited. The Company was converted into a joint stock company under Decision No.3936/QD-BCN dated 30 November 2005 of the Ministry of Industry.

The Company was established under the Enterprise Registration Certificate No. 5700101700, first issued on 01 April 2006, 14th amendment dated 05 August 2025.

The Company's head office is located at No. 799, Le Thanh Tong Street, Hong Gai ward, Quang Ninh Province.

Charter capital is VND 369,991,240,000, equivalent to 36,999,124 ordinary shares, each share has par value of VND 10,000.

The number of employees of the Company as at 30 June 2025 is 3,080 employees (as at 01 January 2025: 3,215 employees).

#### **Business field**

Mineral mining.

#### **Business activities**

Main business activity of the Company include:

- Mining and gathering of hard coal
- Mining and gathering of lignite;
- Extraction gathering of peat;
- Mining of other non-ferrous metal ores;
- Support activities for other mining and quarrying.

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

The Company's main activity during the year is to implement the Contract for coal mining, screening and processing with the Vietnam National Coal and Mineral Industries Holding Corporation Limited. At the end of the year, based on the volume of delivered products that have been accepted and the indicators according to the signed Contract, the two parties will finalize and liquidate the Contract.

### **2 . ACCOUNTING SYSTEM AND ACCOUNTING POLICY**

#### **2.1 . Accounting period and accounting currency**

Annual accounting period commences from 1<sup>st</sup> January and ends as at 31<sup>st</sup> December.

The Company maintains its accounting records in VND.

#### **2.2 . Standards and Applicable Accounting Policies**

##### *Applicable Accounting Policies*

The Company applies Corporate Accounting System issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 by the Minister 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 supplement documents issued by the State. The Financial statements are prepared in accordance with regulations of each standard and supplementary documents as well as with current Accounting Standards and Accounting System.



### 2.3 . 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 Interim financial statements and the reported amounts of revenues and expenses during the accounting 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
- Classification and provision of financial investments
- 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.

### 2.4 . Financial Instruments

#### *Initial recognition*

##### Financial assets

Financial assets of the Company include cash, trade receivables and 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 expense 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 period 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.

### 2.5 . Cash

Cash comprises cash on hand and demand deposits.

### 2.6 . Financial investments

Investments held to maturity comprise term deposits held to maturity to earn profits periodically and other held to maturity investments.

### 2.7 . Receivables

The receivables shall be recorded in details in terms of due date, 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 specific identification.

Inventory is recorded by perpetual method.

The unfinished cost of raw coal extracted from the unfinished seam at the end of the period = The amount of raw coal in stock at the end of the period multiplied by (x) the cost of 1 ton of raw coal produced during the period.

For units with raw coal ash content, the amount of sold inventory products higher or lower than the ash content according to the assigned economic and technical indicators in the plan must be adjusted according to the ratio of actual average ash content at the end of the period/planned average ash content of raw coal.

Cost for Production and Business of other stages = Volume of unfinished products at the end of the period in each stage multiplied by (X) the cost per unit of production in the period of that stage.

The cost of coal of each type of inventory at the end of the period is determined by the weighted average method.

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 and Finance lease 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 Statement of Income in the period in which the costs are incurred.

Depreciation is provided on a straight-line basis. Depreciation period is estimated as follows:

- Buildings, structures	05 - 25 years
- Other Machinery, equipment	03 - 10 years
- Vehicles, Transportation equipment	06 - 10 years
- Office equipment and furniture	03 - 05 years
- Management software	03 years

## 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 Statement of Income 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 nature of those expenses to select a reasonable method and criteria.

Types of prepaid expenses include:

- Prepaid expenses such as insurance premiums, road maintenance fees and LC expense are recorded at actual cost and allocated on the straight-line basis over the term of the insurance contract, the term of road maintenance fees and term of LC contract.



- Tools and supplies include assets which are possessed by the Company in an ordinary course of business are allocated from 12 months to 24 months.
- Fixed asset repair costs are recorded at actual repair costs incurred and allocated on the straight-line basis over their useful lives of 12 months.
- Exploration drilling costs are allocated on a straight-line basis over a useful life of 36 months.
- The costs of preparing the exploitation plan for the coal reserves will be recognized as expenses when the coal mining is carried out according to the plan.
- Other prepaid expenses are recorded at their historical costs and allocated on the straight-line basis from 12 months to 24 months.

### **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 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.

### **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 and other payables such as interest expenses 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 payables is the most reasonably estimated amount required to settle the current debt obligation at the end of the accounting period.

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

Provisions for payables are recorded as operating expenses of the accounting 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. The excess of the provision for payables relating to construction warranty is recorded as other income in the period.

For fixed assets formed from the centralized funding source provided by the Vietnam National Coal and Mineral Industries Holding Corporation Limited, the Company shall comply with document No. 6764/TKV-KTTC dated 25 December 2018 of TKV Group. In which, the source of formation of these fixed assets is reflected on the credit side of account 352.6 - "Concentrated costs that have formed fixed assets" and presented on the "Provisions for long-term payables" (code 342) indicator on the Statement of Financial Position. Every year, when calculating the depreciation of these fixed assets, the Company shall reduce the balance of account 352.6 accordingly.



## **2.18 . Owner's equity**

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

Share premium is recorded at the difference between the par value with costs directly attributable to the issuance of shares and issue price of shares (including the case of re-issuing treasury shares) and can be a positive premium (if the issue price is higher than par value and costs directly attributable to the issuance of shares) or negative premium (if the issue price is lower than par value and costs directly attributable to the issuance of shares).

Retained earnings are used to present the Company's operating results (profit, loss) after corporate income tax and profits 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 Management and announcement of cut-off date for dividend payment of Vietnam Securities Depository and Clearing Corporation.

## **2.19 Revenues**

Revenue is recognized to extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measures regardless of when payment is being made.

Revenue is measured at the fair value of the consideration received, excluding discounts, rebates, and sales returns. The following specific recognition conditions must also be met when recognizing revenue:

*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 . Costs of good sold and services rendered**

Cost of goods sold and services rendered are cost of finished goods, merchandises, materials sold or services rendered during the period, 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 period even when products and goods have not been determined as sold.

## **2.21 . Financial expenses**

Items recorded into financial expenses comprise:

- Borrowing costs;
- Expenses of LC opening.

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



**2.22 . Corporate income tax and Natural resource tax****a) Deferred income tax asset**

Deferred income tax asset is recognized for deductible temporary differences and the carrying forward of unused tax losses and unused tax credits.

Deferred income tax asset is determined based on prevailing corporate income tax rate, tax rates and tax laws enacted at the end of accounting period.

Deferred tax assets are recognized only to the extent that it is probable that taxable profit in future will be available against which the deductible temporary difference can be utilised. Deferred tax assets are recorded a decrease to the extent that it is not sure taxable economic benefits will be usable.

**b) 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.

**c) Natural resource tax**

Resource tax on clean coal produced in the year: The price for calculating resource tax is the selling price of a unit of resource product excluding VAT but not lower than the price for calculating resource tax as prescribed by the People's Committee of Quang Ninh province. In case the selling price of exploited resources is lower than the price for calculating resource tax as prescribed by the People's Committee of the province, the price for calculating resource tax is determined according to the price prescribed by the People's Committee of the province. The resource tax rate is 10% for Pit coal and 12% for Open-cast coal.

**d) Current corporate income tax rate:**

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

**2.23 . Earnings per share**

Basic earnings per share are calculated by dividing net profit or loss after tax for the period 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.

**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 operation of Company only relate to mining and trading coal as well as focused in the North, thus the Company does not prepare segment reports by business segment and geographical segment.

**3 . CASH**

	30/06/2025	01/01/2025
	VND	VND
Cash on hand	266,805,342	793,264,603
Demand deposits	4,872,392,471	5,828,698,450
	<b>5,139,197,813</b>	<b>6,621,963,053</b>

**4 . FINANCIAL INVESTMENTS**

	30/06/2025	01/01/2025
	Original cost	Original cost
	VND	VND
Term deposits	8,940,000,000	-
	<b>8,940,000,000</b>	<b>-</b>

Term deposits as of 30 June 2025, valued at VND 8,940,000,000, represent a security deposit to implement the "Investment for the construction of Collective Housing for Underground Miners" project of Vinacomin - Nui Beo Coal Joint Stock Company. The deposit has a term of 12 months and an interest rate of 4.2% per annum.

**5 . SHORT - TERM TRADE RECEIVABLES**

	30/06/2025		01/01/2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
<b>Related parties</b>	<b>388,054,895,184</b>	<b>-</b>	<b>826,475,330,944</b>	<b>-</b>
- Vinacomin - Hon Gai Coal Selecting Company	350,718,376,498	-	705,228,271,616	-
- Vinacomin - Quang Ninh Coal Processing Company	-	-	35,729,380	-
- Vinacomin - Cam Pha Port and Logistics Company	5,908,830,484	-	105,898,300,979	-
- Vietnam National Coal and Mineral Industries Holding Company Limited	-	-	194,986,440	-
- Vinacomin - Vang Danh Coal Joint Stock Company	-	-	109,503,712	-
- Vinacomin - Ha Tu Coal Joint Stock Company	31,427,688,202	-	15,008,538,817	-
<b>Others</b>	<b>91,717,852</b>	<b>-</b>	<b>1,037,491,850</b>	<b>-</b>
- Mineral Mining Company	-	-	1,014,376,861	-
- Others customers	91,717,852	-	23,114,989	-
	<b>388,146,613,036</b>	<b>-</b>	<b>827,512,822,794</b>	<b>-</b>



**6 . PREPAYMENTS TO SUPPLIERS**

	30/06/2025		01/01/2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
<b>Related parties</b>	<b>338,801,503</b>	-	-	-
- Vinacomin - Viet Bac Geology JSC	338,801,503	-	-	-
<b>Others</b>	<b>2,756,200,000</b>	-	-	-
- Thai Ninh Trading and Services Co., Ltd.	2,756,200,000	-	-	-
	<b>3,095,001,503</b>	-	-	-

**7 . OTHER RECEIVABLES**

	30/06/2025		01/01/2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
<b>a) Short-term</b>				
<b>a.1) Details by content</b>				
- Compensation for mechanical plant relocation	3,396,118,473	-	3,396,118,473	-
- Supported storm expenses from TKV's welfare fund.	827,818,664	-	827,818,664	-
- Trade union fund contributions	989,437,095	-	-	-
- Social Insurance	3,371,394,291	-	-	-
- Advance	2,260,950,000	-	-	-
- Other receivables	119,655,681	-	380,198,120	-
	<b>10,965,374,204</b>	-	<b>4,604,135,257</b>	-
<b>a.2) Details by object</b>				
- The People's Committee of Ha Long City	3,396,118,473	-	3,396,118,473	-
- Vietnam National Coal and Mineral Industries Holding Corporation Limited	827,818,664	-	827,818,664	-
- Vietnam General Confederation of Labour	989,437,095	-	-	-
- Employees	5,637,450,060	-	141,487,787	-
- Other customers	114,549,912	-	238,710,333	-
	<b>10,965,374,204</b>	-	<b>4,604,135,257</b>	-

	30/06/2025		01/01/2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
<b>b) Long-term</b>				
<b>b.1) Details by content</b>				
- Deposit for the Quang Ninh Environment Protection Fund	68,761,819,897	-	68,276,749,139	-
- Dividends and profits receivables from Quang Ninh Environment Protection Fund	23,214,230,686	-	21,848,242,249	-
	<b>91,976,050,583</b>	<b>-</b>	<b>90,124,991,388</b>	<b>-</b>
<b>b.2) Details by object</b>				
- Quang Ninh Environmental Protection Fund	91,976,050,583	-	90,124,991,388	-
	<b>91,976,050,583</b>	<b>-</b>	<b>90,124,991,388</b>	<b>-</b>
<b>c) In which: Other receivables are related parties</b>				
- Vietnam National Coal and Mineral Industries Holding Corporation Limited	827,818,664	-	827,818,664	-
	<b>827,818,664</b>	<b>-</b>	<b>827,818,664</b>	<b>-</b>

**8 . INVENTORIES**

	30/06/2025		01/01/2025	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
- Raw materials	27,476,399,859	-	27,494,390,118	-
- Tools, supplies	966,559,000	-	752,534,800	-
- Work in progress	61,477,551,188	-	33,442,490,315	-
- Finished goods	218,980,469,627	-	120,593,853,164	-
	<b>308,900,979,674</b>	<b>-</b>	<b>182,283,268,397</b>	<b>-</b>

- The value of inventories that is unsold, damaged, sub-standard and non-consumable degraded at the end of the period: VND 0

- The value of inventories pledged as collaterals for borrowings at the end of the period: VND 0

**9 . CONSTRUCTION IN PROGRESS**

	30/06/2025	01/01/2025
	VND	VND
<b>a) Construction in progress</b>	<b>87,631,401,059</b>	<b>88,175,797,748</b>
- Khe Ca Ha Phong project (*)	71,144,381,981	71,144,381,981
- Investment project for production facilities in 2023	445,717,636	2,473,077,747
- Investment project for production equipment in 2023	11,834,847,096	11,531,582,069
- Other projects	4,206,454,346	3,026,755,951
<b>b) Major repairs of fixed assets</b>	<b>194,059,784</b>	<b>-</b>
- Renovation of the two-level dining hall in the production management complex.	194,059,784	-
	<b>87,825,460,843</b>	<b>88,175,797,748</b>



(\*) Khe Ca Ha Phong project is a resettlement area project under the project of expanding the production of Nui Beo coal mine to be implemented according to Decision No. 1179/QĐ-HĐQT dated 17 September 2002 of Vietnam Coal Corporation (now Vietnam National Coal and Mineral Industries Holding Corporation Limited). The project was approved by the Board of Management of Vinacomin - Nui Beo Coal Joint Stock Company for adjustment and supplementation in Decision No. 5293/QĐ-HĐQT dated 18 December 2009 on the basis of the approved Planning with a total investment of nearly 78 billion VND. After completing the construction of the Project items, the Company handed over the entire land area to the People's Committee of Ha Long City to grant land to households (according to the Land Acquisition Decisions No. 1835/QĐ-UBND dated 23 July 2012 and 4940/QĐ-UBND dated 22 December 2017 of the People's Committee of Quang Ninh Province). However, due to difficulties in handing over the power supply system and water supply system, the infrastructure has not been handed over to pay for infrastructure investment costs. Currently, the Company is reviewing the project documents and finalizing the project and continuing to work with Quang Ninh Electricity Company, Quang Ninh Clean Water Joint Stock Company and Ha Long City People's Committee to hand over the infrastructure and pay for investment costs.

## 10 . TANGIBLE FIXED ASSETS

(Detailed in Appendix 01)

## 11 . PREPAID EXPENSES

	30/06/2025	01/01/2025
	VND	VND
<b>a) Short-term</b>		
- Premium, toll	657,167,201	134,634,710
- Fixed asset repair expense	3,479,700,262	7,317,648,868
- High value tools, equipment and supplies	25,673,757,610	25,571,009,178
- LC expense	-	563,882,734
- Renting housing for employees	315,000,000	-
- Others	45,421,214	99,926,664
	<b>30,171,046,287</b>	<b>33,687,102,154</b>
<b>b) Long-term</b>		
- Cost of materials, tools and equipment awaiting allocation	21,535,357,173	9,592,495,437
- Insurance premiums	2,202,677,518	2,235,069,832
- Project for exploration and upgrading reserves	2,310,224,671	4,620,449,341
- Exploratory drilling for production	8,192,261,797	9,887,212,513
- Develop a mining plan for the coal reserves located within the protection pillar of the inclined ventilation shaft (from +20m to -120m elevation)	3,001,242,952	-
	<b>37,241,764,111</b>	<b>26,335,227,123</b>

## 12 . BORROWINGS

(Detailed in Appendix 02)

## 13 . SHORT-TERM TRADE PAYABLES

	30/06/2025		01/01/2025	
	Outstanding balance	Amount can be paid	Outstanding balance	Amount can be paid
	VND	VND	VND	VND
<b>Related parties</b>	<b>45,689,037,606</b>	<b>45,689,037,606</b>	<b>97,705,111,375</b>	<b>97,705,111,375</b>
- Vinacomin Mining Project Management Unit	-	-	496,962,033	496,962,033
- Vinacomin - Mine Rescue Center	2,054,823,516	2,054,823,516	2,648,517,625	2,648,517,625
- Quang Ninh Mining Chemical Industry	2,534,408,784	2,534,408,784	2,840,047,705	2,840,047,705

	30/06/2025		01/01/2025	
	Outstanding	Amount can	Outstanding	Amount can
	balance	be paid	balance	be paid
	VND	VND	VND	VND
- Vinacomin - Materials Trading Joint Stock Company - Hon Gai Materials Factory	6,204,659,539	6,204,659,539	8,762,438,828	8,762,438,828
- Vinacomin - Environment Company Limited	5,136,951,265	5,136,951,265	3,035,143,361	3,035,143,361
- Vinacomin Quacontrol Joint Stock Company	551,559,843	551,559,843	717,868,561	717,868,561
- Vinacomin - Motor Industry Joint Stock Company	1,773,220,602	1,773,220,602	1,335,404,599	1,335,404,599
- Vinacomin - Machinery JSC	369,457,005	369,457,005	849,230,274	849,230,274
- Institute of Mining Science and Technology	4,744,173,999	4,744,173,999	6,602,832,245	6,602,832,245
- Vinacomin Informatics, Technology, Environment JSC	-	-	2,457,360,645	2,457,360,645
- Vinacomin - Mining Geology JSC	1,092,178,320	1,092,178,320	3,468,427,971	3,468,427,971
- Vietnam College of Coal and Minerals	2,945,330,906	2,945,330,906	5,186,946,479	5,186,946,479
- Viet Bac Mining Mechanical JSC - VVMI	-	-	195,253,300	195,253,300
- Vinacomin Industry Investment Consulting JSC	121,515,999	121,515,999	313,098,612	313,098,612
- Vinacomin Transportation and Miner Commuting Service JSC	669,527,926	669,527,926	216,853,265	216,853,265
- Mining Technology and Equipment Development JSC - Institute of Mining Science and Technology	13,076,257	13,076,257	1,069,663,835	1,069,663,835
- Vinacomin Industry Investment Consulting JSC	42,814,871	42,814,871	42,814,871	42,814,871
- Vinacomin - Maokhe Mechanical JSC	1,391,507,248	1,391,507,248	6,384,440,512	6,384,440,512
- Vinacomin - Viet Bac Geology JSC	-	-	17,490,907,132	17,490,907,132
- VVMI - Equipment and Materials Manufacturing and Trading JSC	3,494,568,000	3,494,568,000	8,829,938,150	8,829,938,150
- Vinacomin - Coal Import Export JSC	4,593,442,300	4,593,442,300	4,593,442,300	4,593,442,300



	30/06/2025		01/01/2025	
	Outstanding balance	Amount can be paid	Outstanding balance	Amount can be paid
	VND	VND	VND	VND
- Institute Of Energy & Mining Mechanical Engineering	3,933,390,106	3,933,390,106	6,448,572,308	6,448,572,308
- VVMI - Mechanical and Pressure Equipment JSC	41,980,818	41,980,818	839,616,357	839,616,357
- Vinacomin Hospital	-	-	2,967,200	2,967,200
- Hanoi Mining Chemical Materials Company - Branch of Vinacomin - Mining Chemical Industry Corporation	-	-	48,015,250	48,015,250
- Vinacomin - Ha Long Coal Company	-	-	19,484,965	19,484,965
- VVMI - Coal Industry Rehabilitation Center	368,139,600	368,139,600	-	-
- Nghe Tinh Coal Business Company	413,640,000	413,640,000	-	-
- Vinacomin - Hon Gai Coal Company	103,298,050	103,298,050	-	-
- Vinacomin - Uong Bi Electric Mechanical JSC	240,790,000	240,790,000	-	-
- Vinacomin Business School	171,358,000	171,358,000	-	-
- Vinacomin - Mine Construction Company	2,683,224,652	2,683,224,652	12,808,862,992	12,808,862,992
<b>Others</b>	<b>311,505,718,046</b>	<b>311,505,718,046</b>	<b>389,714,247,860</b>	<b>389,714,247,860</b>
- Siemens Tecberg GmbH	2,791,765,590	2,791,765,590	2,791,765,590	2,791,765,590
- Thanh Danh Construction JSC	4,841,896,550	4,841,896,550	7,308,494,954	7,308,494,954
- Cong Oanh Company Limited	2,705,154,418	2,705,154,418	10,680,683,091	10,680,683,091
- Quang Ninh Electrical Engineering JSC	214,336,662	214,336,662	5,508,763,665	5,508,763,665
- 75 Rubber Company	4,071,869,817	4,071,869,817	11,565,171,368	11,565,171,368
- Hung Thinh Underground Works JSC	14,448,747,945	14,448,747,945	15,297,681,961	15,297,681,961
- Vu Linh Auto JSC	-	-	14,930,509,086	14,930,509,086
- Hoang Hung Co., Ltd	7,838,271,700	7,838,271,700	10,632,463,800	10,632,463,800
- Thang Long Construction Machinery Technology and Trading JSC	12,282,867,535	12,282,867,535	13,796,205,187	13,796,205,187
- Cam Pha Electromechanical JSC	23,716,086,763	23,716,086,763	15,736,309,031	15,736,309,031
- Phu Thai Hoa CP General Trading JSC	24,145,991,253	24,145,991,253	14,025,693,674	14,025,693,674
- Others	214,448,729,813	214,448,729,813	267,440,506,453	267,440,506,453
	<b>357,194,755,652</b>	<b>357,194,755,652</b>	<b>487,419,359,235</b>	<b>487,419,359,235</b>

**14 .SHORT-TERM PREPAYMENTS FROM CUSTOMERS**

	30/06/2025	01/01/2025
	VND	VND
- Mining Industry Construction Corporation - Branch of Dong Bac Corporation	-	628,768,284
	-	628,768,284

**15 .TAX AND OTHER PAYABLES TO THE STATE BUDGET**

(Detailed in Appendix 03)

**16 .ACCRUED EXPENSES**

	30/06/2025	01/01/2025
	VND	VND
- Interest expense	114,235,173	111,850,960
	114,235,173	111,850,960

**17 .SHORT-TERM OTHER PAYABLES**

	30/06/2025	01/01/2025
	VND	VND
<b>a) Details by content</b>		
- Industrial Feeding and Toxic Fostering	1,019,775,804	204,178,000
- Pay for Ha Long city for infrastructure investment in Khe Ca Ha Phong area	7,316,976,000	7,316,976,000
- The group advances money for coal through domestic LC	-	200,000,000,000
- Others	18,499,562,000	-
- Dividends or profits payable	6,068,637,504	5,120,896,874
	32,904,951,308	212,642,050,874
<b>b) Details by object</b>		
- Long-term deposits, collateral received	4,032,641,562	1,559,199,538
- Ha Long city	7,316,976,000	7,316,976,000
- Social insurance	36,384,845	15,695,605
- Vietnam National Coal and Mineral Industries Holding Corporation Limited	-	200,000,000,000
- Shareholders	18,499,562,000	-
- Others	3,019,386,901	3,750,179,731
	32,904,951,308	212,642,050,874
<b>c) In which: Other payables to related parties</b>		
- Vietnam National Coal and Mineral Industries Holding Corporation	-	200,000,000,000
	-	200,000,000,000

(1) This is the amount of money that Ha Long City paid to the Company to invest in the infrastructure of the resettlement area construction project under the Nui Beo coal mine expansion project according to Decision No. 1179/QĐ-HĐQT dated 17 September 2002 of the Vietnam National Coal Corporation (now the Vietnam National Coal and Mineral Industries Holding Corporation Limited). The Company has completed the investment in this project and is completing the handover procedures to Ha Long City. Detailed information about the project has been announced by the Company in Note No. 9.



**18 . PROVISIONS FOR PAYABLES**

	30/06/2025	01/01/2025
	VND	VND
- Provision for adjusting technology indicators	26,672,000,000	-
- Provision for major repairs	9,330,208,333	-
	<b>36,002,208,333</b>	<b>-</b>

**19 . CHANGES IN OWNER'S EQUITY****a) Changes in owner's equity***(Detailed in Appendix 04)***b) Details of Contributed capital**

	30/06/2025	Rate	01/01/2025	Rate
	VND	%	VND	%
- Vietnam National Coal and Mineral Industries Holding Corporation Limited	240,494,310,000	65.00	240,494,310,000	65.00
- Others	129,496,930,000	35.00	129,496,930,000	35.00
	<b>369,991,240,000</b>	<b>100.00</b>	<b>369,991,240,000</b>	<b>100.00</b>

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

	The first 6 months of 2025	The first 6 months of 2024
	VND	VND
Owner's invested capital		
- At the beginning of the period	369,991,240,000	369,991,240,000
- At the end of the period	<b>369,991,240,000</b>	<b>369,991,240,000</b>
Distributed dividends and profit		
- Dividend payable at the beginning of the period	-	-
- Dividend payable in the period	18,499,562,000	29,599,299,200
+ Dividend payable from last period's profit	18,499,562,000	29,599,299,200
- Dividend payable at the end of the period	<b>18,499,562,000</b>	<b>29,599,299,200</b>

**d) Share**

	30/06/2025	01/01/2025
Quantity of authorized issuing shares	36,999,124	36,999,124
Quantity of issued shares	36,999,124	36,999,124
- Common shares	36,999,124	36,999,124
Quantity of circulated shares	36,999,124	36,999,124
- Common shares	36,999,124	36,999,124
Par value per stock: VND 10,000/share		

**e) Company's funds**

	30/06/2025	01/01/2025
	VND	VND
- Development investment funds	80,250,927,962	78,241,781,617
	<b>80,250,927,962</b>	<b>78,241,781,617</b>

**20 . OFF STATEMENT OF FINANCIAL POSITION ITEMS AND OPERATING LEASE COMMITMENT****a) Operating asset for leasing**

During the period, the Company leased some machinery and equipment on a seasonal basis, depending on the actual use of the assets. The corresponding revenues and expenses incurred during the year are presented in Note 26 - Other income and Note 27 - Other expenses.

**b) Operating leased assets**

The Company signed land lease contracts with the People's Committee of Quang Ninh Province to lease land in Ha Long, Hong Gai, Ha Tu, Ha Lam Wards for the purpose of construction site offices; workers' cultural activity house, medical station, underground mining project, and mine closure project. These contracts require the Company to pay annual land rent until the contract ends in accordance with current State legislation. The Company is in the process of renewing the expired land lots, and the land rental expenses during the period when the contract was not renewed are recorded in accordance with the tax authority's notification.

Contract number	Average (m2)	Lease term	Location
Contract No. 83/HDTD dated 25 April 2019	12,052	Until 01 July 2064	Ha Long Ward, Quang Ninh Province
Contract No. 264/HĐTĐ dated 17 November 2021	2,134	Until 01 July 2026	Hong Gai Ward, Quang Ninh Province
Contract No. 178/HĐTĐ dated 08 October 2021	1,137,987.9	Until 27 May 2043	Ha Tu Ward, Quang Ninh Province
Contract No. 76/HĐTĐ dated 30 July 2024	2,650,876	Until 01 April 2029	Ha Tu, Ha Lam Wards, Quang Ninh Province

**21 . TOTAL REVENUE FROM SALES AND SERVICE RENDERED**

	The first 6 months of 2025 VND	The first 6 months of 2024 VND
Revenue from sales of goods	1,242,541,927,453	1,298,338,468,449
Revenue from rendering of services	45,254,600,644	38,166,173,372
	<b>1,287,796,528,097</b>	<b>1,336,504,641,821</b>
Revenue from relevant parties (Detailed in Note 36)	<b>1,260,410,978,033</b>	<b>1,313,828,831,933</b>

**22 . COST OF GOODS SOLD**

	The first 6 months of 2025 VND	The first 6 months of 2024 VND
Cost of finished goods sold	1,129,833,519,262	1,136,318,884,166
Cost of services rendered	41,368,371,806	36,211,103,601
	<b>1,171,201,891,068</b>	<b>1,172,529,987,767</b>

**23 . FINANCIAL INCOME**

	The first 6 months of 2025 VND	The first 6 months of 2024 VND
Interest income	16,808,830	23,967,601
Margin interest	1,365,988,437	1,305,344,808
	<b>1,382,797,267</b>	<b>1,329,312,409</b>

**24 . FINANCIAL EXPENSES**

	The first 6 months of 2025 VND	The first 6 months of 2024 VND
Interest expenses	26,099,603,720	39,064,956,144
LC expense	563,882,734	2,243,835,616
	<b>26,663,486,454</b>	<b>41,308,791,760</b>



**25 . SELLING EXPENSES**

	The first 6 months of 2025	The first 6 months of 2024
	VND	VND
Raw materials	183,791,959	3,339,046,584
Labour expenses	1,265,309,549	3,876,538,137
Depreciation expenses	44,221,968	762,244,528
Expenses of outsourcing services	63,480,503	1,348,024,677
Other expenses in cash	2,185,019,785	3,649,477,895
	<b>3,741,823,764</b>	<b>12,975,331,821</b>

**26 . GENERAL AND ADMINISTRATIVE EXPENSE**

	The first 6 months of 2025	The first 6 months of 2024
	VND	VND
Raw materials	951,165,765	946,540,637
Labour expenses	37,226,271,914	40,238,821,925
Depreciation expenses	266,230,194	291,901,967
Expenses of outsourcing services	664,337,405	1,581,763,231
Other expenses in cash	31,708,553,189	29,983,321,038
	<b>70,816,558,467</b>	<b>73,042,348,798</b>

**27 . OTHER INCOME**

	The first 6 months of 2025	The first 6 months of 2024
	VND	VND
Gain from liquidation, disposal of fixed assets	111,421,000	-
Road Maintenance Income	319,780,846	310,103,360
Asset Rental Income	747,922,000	3,011,264,686
Debts of Inactive Companies	-	328,198,220
Other Income	517,092,322	661,698,585
	<b>1,696,216,168</b>	<b>4,311,264,851</b>

**28 . OTHER EXPENSES**

	The first 6 months of 2025	The first 6 months of 2024
	VND	VND
Loss from revaluation of assets	173,462,963	899,041,231
Fines	70,963,144	563,039,085
	<b>244,426,107</b>	<b>1,462,080,316</b>

**29 CURRENT CORPORATE INCOME TAX EXPENSES**

	The first 6 months of 2025 VND	The first 6 months of 2024 VND
Total profit before tax	18,207,355,672	40,826,678,619
Increase	79,680,000	-
- <i>Ineligible expenses</i>	79,680,000	-
Taxable income	18,287,035,672	40,826,678,619
<b>Current corporate income tax expense (tax rate 20%)</b>	<b>3,657,407,134</b>	<b>8,165,335,723</b>
Tax payable at the beginning of the period	4,761,792,492	3,538,698,728
Tax paid in the period	(4,913,934,946)	(5,110,112,808)
<b>Corporate income tax payable at the period-end from</b>	<b>3,505,264,680</b>	<b>6,593,921,643</b>

**30 DEFERRED INCOME TAX**

	30/06/2025 VND	01/01/2025 VND
- Corporate income tax rate used to determine deferred income tax assets	20%	20%
- Deferred income tax assets related to deductible temporary differences	38,704,708,790	38,704,708,790
<b>Deferred income tax assets</b>	<b>38,704,708,790</b>	<b>38,704,708,790</b>

**31 .BASIC EARNING PER SHARE**

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

	The first 6 months of 2025 VND	The first 6 months of 2024 VND
Net profit after tax	14,549,948,538	32,661,342,896
Profit distributed to common shares	14,549,948,538	32,661,342,896
Average number of outstanding common shares in circulation in the period	36,999,124	36,999,124
<b>Basic earnings per share</b>	<b>393</b>	<b>883</b>

**32 .BUSINESS AND PRODUCTIONS COST BY ITEMS**

	The first 6 months of 2025 VND	The first 6 months of 2024 VND
Raw materials	293,403,656,850	336,997,771,382
Labour expenses	452,662,978,595	400,521,237,786
Depreciation expenses	157,920,297,625	194,215,198,291
Expenses of outsourcing services	154,995,788,677	78,958,763,732
Other expenses in cash	312,692,434,868	330,401,836,058
<b></b>	<b>1,371,675,156,615</b>	<b>1,341,094,807,249</b>



**33 . FINANCIAL INSTRUMENTS****Financial risk management**

Financial risks that the Company may face risks including: 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 Directors 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 may face with the market risk such as: changes in prices, exchange rates and interest rates.

**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:

	Up to 1 year	From 1 to 5 years	More than 5 years	Total
	VND	VND	VND	VND
<b>As at 30/06/2025</b>				
Bank deposit	4,872,392,471	-	-	4,872,392,471
Trade and other receivables	399,111,987,240	91,976,050,583	-	491,088,037,823
Loans	8,940,000,000	-	-	8,940,000,000
	<u>412,924,379,711</u>	<u>91,976,050,583</u>	<u>-</u>	<u>504,900,430,294</u>
	Up to 1 year	From 1 to 5 years	More than 5 years	Total
	VND	VND	VND	VND
<b>As at 01/01/2025</b>				
Bank deposit	5,828,698,450	-	-	5,828,698,450
Trade and other receivables	832,116,958,051	90,124,991,388	-	922,241,949,439
	<u>837,945,656,501</u>	<u>90,124,991,388</u>	<u>-</u>	<u>928,070,647,889</u>

**Liquidity Risk**

Liquidity risk is the risk that the Company has trouble in settlement of its financial obligations due to the lack of funds. Liquidity risk of the Company is 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:

	Up to 1 year	From 1 to 5 years	More than 5 years	Total
	VND	VND	VND	VND
<b>As at 30/06/2025</b>				
Borrowings and debts	884,969,981,670	121,865,687,086	-	1,006,835,668,756
Trade and other payables	390,099,706,960	-	-	390,099,706,960
Accrued expenses	114,235,173	-	-	114,235,173
	<u>1,275,183,923,803</u>	<u>121,865,687,086</u>	<u>-</u>	<u>1,397,049,610,889</u>

	Up to 1 year	From 1 to 5 years	More than 5 years	Total
	VND	VND	VND	VND
<b>As at 01/01/2025</b>				
Borrowings and debts	927,630,306,698	146,222,744,649	-	1,073,853,051,347
Trade and other payables	700,061,410,109	-	-	700,061,410,109
Accrued expenses	111,850,960	-	-	111,850,960
	<u>1,627,803,567,767</u>	<u>146,222,744,649</u>	<u>-</u>	<u>1,774,026,312,416</u>

**34 . ADDITIONAL INFORMATION FOR THE ITEMS OF THE STATEMENT OF CASH FLOWS****a) Proceeds from borrowings during the period**

	The first 6 months of 2025	The first 6 months of 2024
	VND	VND
Proceeds from ordinary contracts;	1,278,880,195,283	1,135,539,266,841

**b) Actual repayments on principal during the period**

	The first 6 months of 2025	The first 6 months of 2024
	VND	VND
Repayment on principal from ordinary contracts;	1,345,897,577,874	1,295,193,287,973

**35 . 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.

**36 . TRANSACTION AND BALANCES WITH RELATED PARTIES**

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

Related parties	Relation
Vinacomin - Hon Gai Coal Selecting Company	Subsidiary company
Vinacomin - Quang Ninh Coal Processing Company	Subsidiary company
Vinacomin - Cam Pha Port and Logistics Company	Subsidiary company
Vinacomin - Thong Nhat Coal Company	Subsidiary company
Vinacomin - Mao Khe Coal Company	Subsidiary company
Cam Pha Mining Industry and Chemical Company	Subsidiary company
Vinacomin - Hon Gai Coal Company	Subsidiary company
Quang Ninh Mining Industry and Chemical Company	Subsidiary company
Vinacomin - Mine Construction Company	Subsidiary company
Vinacomin Mining Project Management Unit	Subsidiary company
Vinacomin Industry Investment Consulting JSC	Associated company



<b>Related parties</b>	<b>Relation</b>
Branch of Vinacomin - Northern Coal Trading JSC in Quang Ninh	Associated company
Vinacomin - Environment Company Limited	Associated company
Vinacomin Transportation and Miner Commuting Service JSC	Associated company
TKV Materials Joint Stock Company - Hon Gai Materials Enterprise	Associated company
Vinacomin - Thanh Hoa Co Dinh Chromite Joint Stock Company	Associated company
Viet Bac Geological JSC - TKV	Associated company
Vinacomin - Vang Danh Coal JSC	Associated company
Vinacomin - Coal Import Export JSC	Associated company
Vinacomin - Machinery JSC	Associated company
Vinacomin - Motor Industry JSC	Associated company
VVMI - Manufacturing and Materials Equipment Trading Joint Stock Company	Associated company
VVMI - Mechanical and Pressure Equipment JSC	Associated company
VVMI - Viet Bac Mechanical JSC	Associated company
VVMI - Coal Industry Nursing Center	Associated company
Vinacomin - Ha Lam Coal JSC	Associated company
Vinacomin Uong Bi Electric Mechanical JSC	Associated company
Vinacomin - Mao Khe Mechanical JSC	Associated company
Vinacomin - Ha Tu Coal JSC	Associated company
Vinacomin Informatics, Technology, Environment JSC	Associated company
Vinacomin - Mining Geology JSC	Associated company
Vinacomin Quacontrol JSC	Associated company
Vietnam Coal and Mineral College	Associated company
Institute Of Energy & Mining Mechanical Engineering	Associated company
Institute of Mining Science and Technology	Associated company
Vinacomin - Mine Rescue Center	Associated company
Vinacomin Business School	Associated company
Vietnam National Coal and Mineral Industries Holding Limited	Parent company
Others Subsidiaries of Vietnam National Coal and Mineral Industries Holding.	
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:

Transactions during the period:

	The first 6 months of 2025 VND	The first 6 months of 2024 VND
<b>Revenue</b>	<b>1,260,410,978,033</b>	<b>1,313,828,831,933</b>
Vinacomin - Hon Gai Coal Selecting Company	1,242,547,711,813	987,595,867,594
Vinacomin - Cam Pha Port and Logistics Company	-	310,757,257,905
Vinacomin - Environment Company Limited	319,632,780	497,911,380
Vinacomin Transportation and Miner Commuting Service JSC	40,880,719	37,539,094
TKV Materials Joint Stock Company - Hon Gai Materials Enterprise	5,550,708	7,599,765
Vinacomin - Mine Construction Company	-	591,430,698
Vinacomin - Thanh Hoa Co Dinh Chromite Joint Stock Company	-	14,341,225,497
Vinacomin - Ha Tu Coal Joint Stock Company	17,497,202,013	-

Transactions with other related parties:

		The first 6 months of 2025 VND	The first 6 months of 2024 VND
<b>Manager's income</b>			
Mr. Tran Tuan Anh	Chairman	25,920,000	25,920,000
Mr. Doan Dac Tho	Director/Member of the Board of Management	356,135,995	306,620,950
Mr. Nguyen Tuan Dung	Member of the Board of Management	22,080,000	320,901,902
Mr. Tran Quoc Tuan	Vice Director/Member of the Board of Management (Resigned on 25 April 2025)	14,720,000	456,312,627
Mr. Dang Van Ngong	Member of the Board of Management	110,400,000	110,400,000
Mr. Nguyen Xuan Phung	Vice Director	254,252,500	426,844,902
Mr. Le Quoc Khang	Vice Director	234,282,425	431,813,989
Mr. Pham Ba Tuoc	Vice Director/Member of the Board of Management (Appointed on 25 April 2025)	246,615,500	433,232,552
Ms. Truong Thuy Mai	Chief Accountant	295,877,503	383,605,873
Ms. Vu Thi Dung	Head of Board of supervision	23,040,000	23,040,000
Mr. Nguyen Tien Nhuong	Member of the Board of Supervision	373,275,500	446,422,676
Ms. Do Thi Thanh Huyen	Member of the Board of Supervision	198,475,471	216,134,495

In addition to the transactions with the related parties mentioned above, other related parties had no transactions during the period and no balances with the Company at the end of the accounting period.



37 . CORRESPONDING FIGURES

The comparative figures on the Interim Statement of Financial Position and corresponding Notes are taken from the Financial Statements for the fiscal year ended as at 31 December 2024, which was audited by the branch of AASC Auditing Firm Company Limited in Quang Ninh. The comparative figures on the Interim Statement of income, Interim Statement of Cash flows and corresponding Notes are taken from the Interim Financial Statements which have been reviewed for the period from 01/01/2024 to 30/06/2024

Preparer



Bui Bang Ngoc

Chief Accountant



Truong Thuy Mai

Quang Ninh, 12 August 2025

General Director



Doan Dac Tho

**APPENDIX 01. TANGIBLE FIXED ASSETS**

	Buildings	Machine, equipment	Transportation equipment	Management equipment	Total
	VND	VND	VND	VND	VND
<b>Historical cost</b>					
Beginning balance	1,699,769,285,728	2,415,505,244,686	752,889,405,878	15,009,730,643	4,883,173,666,935
- Completed construction investment	2,471,330,472	-	9,216,363,634	-	11,687,694,106
- Liquidation, disposal	(36,307,036,115)	-	-	-	(36,307,036,115)
- Reclassify	-	(88,135,139)	81,536,416	6,598,723	-
<b>Ending balance of the period</b>	<b>1,665,933,580,085</b>	<b>2,415,417,109,547</b>	<b>762,187,305,928</b>	<b>15,016,329,366</b>	<b>4,858,554,324,926</b>
<b>Accumulated depreciation</b>					
Beginning balance	1,337,397,085,681	1,591,369,948,384	668,889,301,975	13,390,392,597	3,611,046,728,637
- Depreciation for the period	57,917,709,435	85,635,399,852	14,036,937,414	503,250,924	158,093,297,625
- Amortisation for the period	391,732,560	-	-	-	391,732,560
- Liquidation, disposal	(36,307,036,115)	-	-	-	(36,307,036,115)
<b>Ending balance of the period</b>	<b>1,359,399,491,561</b>	<b>1,677,005,348,236</b>	<b>682,926,239,389</b>	<b>13,893,643,521</b>	<b>3,733,224,722,707</b>
<b>Net carrying amount</b>					
Beginning balance	362,372,200,047	824,135,296,302	84,000,103,903	1,619,338,046	1,272,126,938,298
<b>Ending of the period</b>	<b>306,534,088,524</b>	<b>738,411,761,311</b>	<b>79,261,066,539</b>	<b>1,122,685,845</b>	<b>1,125,329,602,219</b>

- The carrying amount of tangible fixed assets pledged as collaterals for borrowings at the end of the period: VND 562,980,964,276
- Cost of fully depreciated tangible fixed assets but still in use at the end of the period: VND 1,723,508,126,959



APPENDIX 02. 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>						
- Short-term debts	794,913,933,866	794,913,933,866	1,231,541,498,458	1,219,735,823,486	806,719,608,838	806,719,608,838
<i>Vietnam Joint Stock Commercial Bank For Industry And Trade - Quang Ninh branch</i>	387,342,070,478	387,342,070,478	447,756,690,025	492,000,000,000	343,098,760,503	343,098,760,503
<i>Joint Stock Commercial Bank for Foreign Trade of Vietnam - Quang Ninh branch</i>	285,112,039,902	285,112,039,902	668,921,151,433	605,276,000,000	348,757,191,335	348,757,191,335
<i>Military Commercial Joint Stock Bank - Quang Ninh branch</i>	96,282,169,546	96,282,169,546	103,299,947,555	96,282,169,546	103,299,947,555	103,299,947,555
<i>Vietnam International Commercial Joint Stock Bank - Quang Ninh branch</i>	26,177,653,940	26,177,653,940	11,563,709,445	26,177,653,940	11,563,709,445	11,563,709,445
- Current portion of long-term debts	132,716,372,832	132,716,372,832	71,695,754,388	126,161,754,388	78,250,372,832	78,250,372,832
	<b>927,630,306,698</b>	<b>927,630,306,698</b>	<b>1,303,237,252,846</b>	<b>1,345,897,577,874</b>	<b>884,969,981,670</b>	<b>884,969,981,670</b>
<b>b) Long-term borrowings</b>						
<i>Vietnam Joint Stock Commercial Bank For Industry And Trade - Quang Ninh branch</i>	20,977,500,000	20,977,500,000	19,741,692,723	2,767,692,723	37,951,500,000	37,951,500,000
<i>Joint Stock Commercial Bank for Foreign Trade of Vietnam - Quang Ninh branch</i>	166,524,993,101	166,524,993,101	27,597,004,102	72,383,000,000	121,738,997,203	121,738,997,203
<i>Military Commercial Joint Stock Bank - Quang Ninh branch</i>	35,214,808,665	35,214,808,665	-	11,011,061,665	24,203,747,000	24,203,747,000
<i>Sai Gon - Ha Noi Commercial Joint Stock Bank</i>	56,221,815,715	56,221,815,715	-	40,000,000,000	16,221,815,715	16,221,815,715
	<b>278,939,117,481</b>	<b>278,939,117,481</b>	<b>47,338,696,825</b>	<b>126,161,754,388</b>	<b>200,116,059,918</b>	<b>200,116,059,918</b>
Amount due for settlement within 12 months	(132,716,372,832)	(132,716,372,832)	(71,695,754,388)	(126,161,754,388)	(78,250,372,832)	(78,250,372,832)
Amount due for settlement after 12 months	<b>146,222,744,649</b>	<b>146,222,744,649</b>			<b>121,865,687,086</b>	<b>121,865,687,086</b>

**Detail information on Short-term borrowings:**

Detailed information on Short-term borrowings from banks and credit institutions is as follows:

	Currency	Interest Rate	Maturity	Date due	Loan purpose	Guarantee	30/06/2025	01/01/2025
							VND	VND
Vietnam Joint Stock Commercial Bank For Industry And Trade - Quang Ninh branch	VND	Floating	12 months	2024-2025	Supplementing working capital	Credit	343,098,760,503	387,342,070,478
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Quang Ninh branch	VND	Floating	12 months	2026	Supplementing working capital	Credit	348,757,191,335	285,112,039,902
Military Commercial Joint Stock Bank - Quang Ninh branch	VND	Floating	6 months	2025-2026	Supplementing working capital	Credit	103,299,947,555	96,282,169,546
Vietnam International Commercial Joint Stock Bank - Quang Ninh branch	VND	Floating	12 months	2025	Supplementing working capital	Credit	11,563,709,445	26,177,653,940
							<b>806,719,608,838</b>	<b>794,913,933,866</b>

**Detailed information on Long-term borrowings:**

	Currency	Interest Rate	Maturity	Date due	Loan purpose	Guarantee (*)	30/06/2025	01/01/2025
							VND	VND
Vietnam Joint Stock Commercial Bank For Industry And Trade - Quang Ninh branch	VND	Floating	72 - 144 months	2029-2031	Company's Investment	Collaterals	37,951,500,000	20,977,500,000
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Quang Ninh branch	VND	Floating	60 - 132 months	2025-2028	Company's Investment	Collaterals	121,738,997,203	166,524,993,101
Military Commercial Joint Stock Bank - Quang Ninh branch	VND	Floating	60 - 84 months	2026	Company's Investment	Collaterals	24,203,747,000	35,214,808,665
Sai Gon - Ha Noi Commercial Joint Stock Bank	VND	Floating	144 months	2028	Company's Investment	Collaterals	16,221,815,715	56,221,815,715
							<b>200,116,059,918</b>	<b>278,939,117,481</b>
Amount due for settlement within 12 months							(78,250,372,832)	(132,716,372,832)
Amount due for settlement after 12 months							<b>121,865,687,086</b>	<b>146,222,744,649</b>

(\*) Loans from banks and other credit institutions are secured by mortgage contracts with the lenders and have been fully registered for secured transactions.



## APPENDIX 03. TAX AND OTHER PAYABLES TO THE STATE BUDGET

	Opening receivables	Opening payables	Payables in the period	Actual payment in the period	Closing receivables	Closing payables
	VND	VND	VND	VND	VND	VND
Value-added tax	-	40,570,143,913	61,707,783,514	97,777,801,100	-	4,500,126,327
Corporate income tax	-	4,761,792,492	3,657,407,134	4,913,934,946	-	3,505,264,680
Personal income tax	-	1,325,800,430	4,738,445,555	6,920,144,314	855,898,329	-
Natural resource tax	-	61,144,993,539	142,342,008,463	180,481,551,517	-	23,005,450,485
Land tax and land rental	-	-	14,543,234,422	9,364,858,346	-	5,178,376,076
Other taxes	43,966,020	-	26,823,000	21,226,800	38,369,820	-
Fees, charges and other payables	-	8,233,703,446	53,510,547,854	53,679,386,380	-	8,064,864,920
	<b>43,966,020</b>	<b>116,036,433,820</b>	<b>280,526,249,942</b>	<b>353,158,903,403</b>	<b>894,268,149</b>	<b>44,254,082,488</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 Separate Financial Statements could be changed at a later date upon final determination by the tax authorities.

**APPENDIX 04. CHANGES IN OWNER'S EQUITY**

	Contributed capital	Share premium	Development and investment funds	Retained earnings	Capital expenditure fund	Total
	VND	VND	VND	VND	VND	VND
Beginning balance of previous period	369,991,240,000	(193,650,000)	71,713,950,044	133,582,323,719	93,891,037	575,187,754,800
Profit for previous period	-	-	-	32,661,342,896	-	32,661,342,896
Profit distribution	-	-	6,527,831,573	(94,877,614,929)	-	(88,349,783,356)
Ending balance of previous period	<u>369,991,240,000</u>	<u>(193,650,000)</u>	<u>78,241,781,617</u>	<u>71,366,051,686</u>	<u>93,891,037</u>	<u>519,499,314,340</u>
Beginning balance of current period	369,991,240,000	(193,650,000)	78,241,781,617	77,295,734,244	93,891,037	525,428,996,898
Profit for this period	-	-	-	14,549,948,538	-	14,549,948,538
Profit distribution	-	-	2,009,146,345	(38,591,025,454)	-	(36,581,879,109)
Ending balance of current period	<u>369,991,240,000</u>	<u>(193,650,000)</u>	<u>80,250,927,962</u>	<u>53,254,657,328</u>	<u>187,782,074</u>	<u>503,397,066,327</u>

According to the Resolution No. 3586/NQ-VNBC dated 25 April 2025 issued by General Meeting of shareholders, the Company announced its profit distribution of 2024 as follows:

	Amount
	VND
Net Profit after tax	38,591,025,454
Development and investment fund	2,009,146,345
Bonus fund, welfare	18,082,317,109
Dividend payment (*)	18,499,562,000
(Equivalent to VND 500 per share)	

(\*) According to Notice No. 4338/TB-VNBC dated 20 May 2025, from Nui Beo Coal Joint Stock Company - Vinacomin, the record date for dividend payment is 5 August 2025.

