

**VINACOMIN - MINERALS
HOLDING CORPORATION**

Reviewed interim
separate financial statements for the fiscal period
from January 01, 2025 to June 30, 2025



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VINACOMIN - MINERALS HOLDING CORPORATION

CORPORATE INFORMATION

GENERAL INFORMATION ABOUT THE CORPORATION

Vinacomin - Minerals Holding Corporation (hereinafter referred to as "the Corporation") is an enterprise equitized from a 100% state-owned enterprise Minerals Corporation - Vinacomin - One Member Limited Company operating under Business Registration Certificate No. 0100103087 issued by Hanoi Department of Planning and Investment, changed for the 9th time on May 26, 2025.

The Corporation's charter capital according to Business Registration Certificate No. 0100103087, amended for the 9th time on May 26, 2025 is VND 2,000,000,000,000.

The Corporation's shares are listed on the HNX with the stock trading code KSV.

BOARD OF DIRECTORS

- Mr. Nguyen Van Hai	Chairman
- Mr. Trinh Van Tue	Member
- Mr. Dang Duc Hung	Member
- Mr. Ngo Quoc Trung	Member
- Mr. Nguyen Van Thai	Independent member

BOARD OF MANAGEMENT

- Mr. Trinh Van Tue	General Director
- Mr. Ngo Quoc Trung	Deputy General Director
- Mr. Ly Xuan Tuyen	Deputy General Director
- Mr. Le Tuan Ngoc	Deputy General Director
- Mr. Dang Xuan Tuyen	Deputy General Director

BOARD OF SUPERVISORS

- Mr. Luong Van Linh	Chief of Board
- Mr. Pham Xuan Phong	Member
- Mr. Nguyen Nam Hung	Member

LEGAL REPRESENTATIVE

The legal representative of the Corporation during the period and until the date of this report is Mr. Trinh Van Tue - Title: General Director.

BUSINESS REGISTRATION OFFICE

The Corporation's head office is located at 193 Nguyen Huy Tuong, Thanh Xuan Ward, Hanoi City, Vietnam.

AUDITOR

BDO Audit Services Company Limited has reviewed the Corporation's interim separate financial statements for the fiscal period from January 01, 2025 to June 30, 2025.

VINACOMIN - MINERALS HOLDING CORPORATION

REPORT OF THE BOARD OF MANAGEMENT

On the interim separate financial statements for the fiscal period from January 01, 2025 to June 30, 2025

The Board of Management of Vinacomin - Minerals Holding Corporation (hereinafter referred to as "the Corporation") presents this report together with the Corporation's interim separate financial statements for the fiscal period from January 01, 2025 to June 30, 2025.

BOARD OF MANAGEMENT'S RESPONSIBILITY IN RESPECT OF THE INTERIM SEPARATE FINANCIAL STATEMENTS

The Board of Management is responsible for the preparation of the interim separate financial statements of the Corporation which give a true and fair view of the interim separate financial position of the Corporation as at June 30, 2025, as well as the interim separate results of its operations and interim separate cash flows for the fiscal period from January 01, 2025 to June 30, 2025 in accordance with Vietnamese Accounting Standards, Vietnamese Accounting Policies for Enterprises and prevailing legal regulations relating to the preparation and presentation of interim separate financial statements.

In preparing these interim separate financial statements, The Board of Management is required to:

- 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, material misstatements (if any) that have been disclosed and explained in the interim separate financial statements;
- Prepare the interim separate financial statements on the going concern basis unless it is inappropriate to presume that the Corporation will continue its business.

The Board of Management is responsible for ensuring that proper accounting records are kept which disclose, with reasonable accuracy at any time, the interim separate financial position of the Corporation and to ensure that the accompanying interim separate financial statements comply with Vietnamese Accounting Standards, Vietnamese Accounting Policies for Enterprises and prevailing legal regulations. The Board of Management is also responsible for safeguarding the assets of the Corporation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

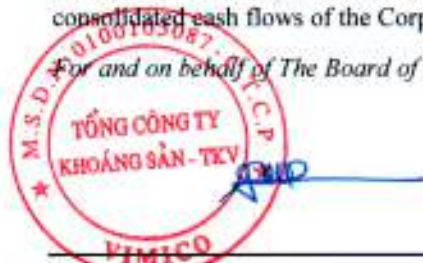
The Board of Management confirms that the Corporation has complied with the above requirements in preparing the accompanying interim separate financial statements.

APPROVAL OF INTERIM SEPARATE FINANCIAL STATEMENTS

The Board of Management approves the accompanying interim separate financial statements for the fiscal period from January 01, 2025 to June 30, 2025, which are set out from page 05 to page 46. In our opinion, these interim separate financial statements give a true and fair view, in material respects, of the interim separate financial position of the Corporation as at June 30, 2025, the interim separate results of operations and interim separate cash flows for the fiscal period from January 01, 2025 to June 30, 2025 in accordance with Vietnamese Accounting Standards, Vietnamese Accounting Policies for Enterprises and prevailing legal regulations on preparation and presentation of interim separate financial statements.

As presented in Note III.1 of Notes to the interim separate financial statements, the Corporation is the parent company of subsidiaries and the interim consolidated financial statements of the Corporation and its subsidiaries for the fiscal period from January 01, 2025 to June 30, 2025 have been prepared in accordance with Vietnamese Accounting Standards, Vietnamese Accounting Policies for Enterprises and relevant legal requirements relating to the preparation and presentation of the interim separate financial statements. Users of these interim separate financial statements should read them together with the mentioned interim consolidated financial statements to obtain full information about the interim consolidated financial position, interim consolidated operating results and interim consolidated cash flows of the Corporation.

For and on behalf of The Board of Management,



Trình Văn Túe
General Director

Hanoi, August 22, 2025

No: BC/BDO/2025. 6.08

Hanoi, August 22, 2025

REVIEW REPORT ON INTERIM FINANCIAL INFORMATION

About the interim separate financial statements

of Vinacomin - Minerals Holding Corporation for the fiscal period from January 01, 2025 to June 30, 2025

To: **SHAREHOLDERS, BOARD OF DIRECTORS, BOARD OF SUPERVISORS, BOARD OF MANAGEMENT OF VINACOMIN - MINERALS HOLDING CORPORATION**

We have reviewed the accompanying interim separate financial statements of Vinacomin - Minerals Holding Corporation (hereinafter referred to as "the Corporation") issued on August 22, 2025 and set out on page 05 to page 46 which comprise the interim separate balance sheet as at June 30, 2025, interim separate income statement, interim separate cash flow statement for the fiscal period from January 01, 2025 to June 30, 2025 and Notes to the interim separate financial statements.

Responsibilities of The Board of Management

The Board of Management of the Corporation is responsible for the true and fair preparation and fair presentation of the Corporation's interim separate financial statements in accordance with Vietnamese Accounting Standards, Vietnamese Accounting Policies for Enterprises and other relevant legal regulations to the preparation and presentation of interim separate financial statements, and for such internal control as the Board of Management determines to be necessary to enable the presentation of interim separate financial statements are free from material misstatements, whether due to fraud or errors.

Responsibilities of Auditors

Our responsibility is to express a conclusion on the interim separate financial statements based on the result of our review. We performed our review in accordance with Vietnamese Standard on Review Engagements No. 2410 – Review of Interim financial information conducted by the entity's independent auditor.

A review of the interim financial information consists of making interviews, primarily of the Corporation's people responsible for financial and accounting matters, and applying analytical and other related 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.

Auditors' Conclusion

Based on our review results, we did not find any issues that would lead us to believe that the accompanying interim separate financial statements do not give a true and fair view, in all material respects, the interim separate financial position of the Corporation as at June 30, 2025, and the interim separate result of its operation and its interim separate cash flows for the fiscal period from January 01, 2025 to June 30, 2025, in accordance with Vietnamese Accounting Standards, Vietnamese Accounting Policies for Enterprises and other legal regulations related to the preparation and presentation of the interim separate financial statements.

BDO AUDIT SERVICES COMPANY LIMITED



Nguyễn Tuấn Anh - Deputy Director

Audit Practicing Registration Certificate No. 1906-2023-038-I

VINACOMIN - MINERALS HOLDING CORPORATION

INTERIM SEPARATE BALANCE SHEET

B01a-DN

As at June 30, 2025

Unit: VND

ASSETS	Code	Note	Closing balance	Opening balance
A - CURRENT ASSETS	100		4,804,321,369,352	3,818,990,105,975
I. Cash and cash equivalents	110	V.1	399,763,036,036	261,197,343,122
1. Cash	111		399,763,036,036	261,197,343,122
II. Current receivables	130		2,037,350,609,041	1,709,531,426,093
1. Current trade receivables	131	V.3	1,614,107,752,547	1,550,559,259,305
2. Current advances to suppliers	132	V.4	367,522,205,460	109,937,103,803
3. Other current receivables	136	V.5	55,720,651,034	49,408,449,341
4. Provision for current doubtful debts	137	V.6	-	(373,386,356)
III. Inventories	140	V.7	2,347,756,748,266	1,831,473,707,325
1. Inventories	141		2,347,756,748,266	1,831,473,707,325
2. Provision for devaluation of inventories	149		-	-
IV. Other current assets	150		19,450,976,009	16,787,629,435
1. Current prepaid expenses	151	V.8	8,808,946,402	6,861,291,860
2. Value-added tax deductible	152		10,642,029,607	9,926,337,575
3. Tax and other receivables from the State	153		-	-
B - NON-CURRENT ASSETS	200		3,195,065,867,047	3,672,204,348,339
I. Non-current receivables	210		72,092,514,177	64,797,527,920
1. Other non-current receivables	216	V.5	72,092,514,177	64,797,527,920
II. Fixed assets	220		2,350,848,897,108	2,832,470,591,694
1. Tangible fixed assets	221	V.10	2,238,626,221,910	2,676,182,315,604
<i>Historical cost</i>	222		7,869,205,489,873	7,834,594,928,496
<i>Accumulated depreciation</i>	223		(5,630,579,267,963)	(5,158,412,612,892)
2. Finance lease fixed asset	224	V.9	106,781,735,430	150,505,155,918
<i>Historical cost</i>	225		292,420,569,615	303,353,246,155
<i>Accumulated depreciation</i>	226		(185,638,834,185)	(152,848,090,237)
3. Intangible fixed assets	227	V.11	5,440,939,768	5,783,120,172
<i>Historical cost</i>	228		15,410,878,313	14,946,770,693
<i>Accumulated amortization</i>	229		(9,969,938,545)	(9,163,650,521)
III. Non-current asset-in-progress	240		120,118,058,046	18,110,154,572
1. Construction-in-progress	242	V.12	120,118,058,046	18,110,154,572
IV. Long-term financial investments	250	V.2	434,776,669,951	506,414,782,122
1. Investment in subsidiaries	251		594,177,095,951	566,019,775,951
2. Investment in joint ventures, associates	252		10,734,227,958	10,734,227,958
3. Investment in other entities	253		35,438,345,640	35,438,345,640
4. Provision for devaluation of long-term investments	254		(205,572,999,598)	(105,777,567,427)
V. Other non-current assets	260		217,229,727,765	250,411,292,031
1. Non-current prepaid expenses	261	V.8	181,946,827,659	234,343,266,174
2. Deferred income tax assets	262	V.19	35,282,900,106	16,068,025,857
TOTAL ASSETS	270		7,999,387,236,399	7,491,194,454,314

VINACOMIN - MINERALS HOLDING CORPORATION

INTERIM SEPARATE BALANCE SHEET (continued)

B01a-DN

As at June 30, 2025

Unit: VND

RESOURCES	Code	Note	Closing balance	Opening balance
C - LIABILITIES	300		4,025,233,812,702	3,986,597,910,359
I. Current liabilities	310		3,141,192,874,768	2,891,031,113,149
1. Current trade payables	311	V.13	680,771,182,259	713,897,454,932
2. Current advance from customers	312	V.14	16,357,967,687	24,258,933,056
3. Statutory obligations	313	V.15	310,922,482,723	233,415,556,690
4. Payable to employees	314		197,052,949,611	280,095,539,722
5. Current accrued expenses	315	V.16	34,731,932,068	9,478,294,579
6. Other current payables	319	V.17	369,681,151,318	59,733,049,123
7. Short-term loans and finance lease liabilities	320	V.20	845,521,888,245	1,536,920,770,743
8. Provision for current payables	321	V.18.1	599,550,657,828	-
9. Bonus and welfare funds	322		86,602,663,029	33,231,514,304
II. Non-current liabilities	330		884,040,937,934	1,095,566,797,210
1. Long-term loans and finance lease liabilities	338	V.20	842,324,402,962	1,057,173,624,284
2. Provision for non-current liabilities	342	V.18.2	37,360,434,972	34,037,072,926
3. Science and technology development fund	343		4,356,100,000	4,356,100,000
D - OWNERS' EQUITY	400		3,974,153,423,697	3,504,596,543,955
I. Owners' equity	410	V.21	3,961,147,105,508	3,491,192,634,897
1. Contributions of owners	411		2,000,000,000,000	2,000,000,000,000
- Common shares with voting rights	411a		2,000,000,000,000	2,000,000,000,000
2. Development and investment fund	418		579,792,617,619	189,792,617,619
3. Retained earnings	421		1,381,354,487,889	1,301,400,017,278
- Accumulated retained earnings by the end of previous period	421a		530,097,666,396	28,993,097,385
- Retained earnings of current period	421b		851,256,821,493	1,272,406,919,893
II. Funding and other funds	430		13,006,318,189	13,403,909,058
1. Funding	431		(2,886,988,881)	(3,614,997,466)
2. Fund to form fixed assets	432		15,893,307,070	17,018,906,524
TOTAL RESOURCES	440		7,999,387,236,399	7,491,194,454,314

Hanoi, August 22, 2025

Preparer



Pham Thi Ngoc Linh

Chief Accountant



Nguyen Van Vien

General Director



Trinh Van Tue

VINACOMIN - MINERALS HOLDING CORPORATION

INTERIM SEPARATE INCOME STATEMENT

B02a-DN

For the fiscal period from January 01, 2025 to June 30, 2025

Unit: VND

ITEMS	Code	Note	Current period	Previous period
1. Revenue from sales of goods and rendering of services	01	VI.1	6,559,964,254,339	6,250,672,333,578
2. Revenue deductions	02		-	-
3. Net revenue from sales of goods and rendering of services	10		6,559,964,254,339	6,250,672,333,578
4. Cost of sales	11	VI.2	5,139,509,325,450	5,205,937,261,613
5. Gross profit from sales of goods and rendering of services	20		1,420,454,928,889	1,044,735,071,965
6. Financial income	21	VI.3	41,114,757,306	28,123,661,156
7. Financial expenses	22	VI.4	179,638,488,416	105,792,839,423
<i>In which: Interest expenses</i>	23		79,764,973,489	105,255,137,275
8. Selling expenses	25	VI.5	36,533,991,214	39,417,800,833
9. General and administrative expenses	26	VI.6	187,623,632,476	206,752,029,102
10. Net operating profit	30		1,057,773,574,089	720,896,063,763
11. Other income	31		1,310,558,547	394,923,230
12. Other expenses	32		3,391,271,516	326,281,548
13. Other profit	40		(2,080,712,969)	68,641,682
14. Accounting profit before tax	50		1,055,692,861,120	720,964,705,445
15. Current corporate income tax expense	51	VI.8	223,650,913,876	139,235,741,089
16. Deferred corporate income tax expense	52	VI.9	(19,214,874,249)	-
17. Net profit after corporate income tax	60		851,256,821,493	581,728,964,356

Hanoi, August 22, 2025

Preparer



Pham Thi Ngoc Linh

Chief Accountant



Nguyen Van Vien

General Director



Trinh Van Tue

VINACOMIN - MINERALS HOLDING CORPORATION

INTERIM SEPARATE CASH FLOW STATEMENT

B03a-DN

(Indirect method)

For the fiscal period from January 01, 2025 to June 30, 2025

Unit: VND

ITEMS	Code	Note	Current period	Previous period
I. Cash flows from operating activities				
1. Profit before tax	01		1,055,692,861,120	720,964,705,445
2. Adjustments for:				
- Depreciation and amortization of fixed assets and investment properties	02		514,679,529,874	542,061,251,857
- Provisions	03		702,296,065,689	83,369,716,050
- Foreign exchange (Gains)/Losses from revaluation of monetary items denominated in foreign currencies	04		(171,219)	(3,151,569)
- (Gains)/Losses from investment activities	05		(37,501,561,336)	(24,974,301,965)
- Interest expenses	06		79,764,973,489	105,255,137,275
- Other adjustments	07		-	-
3. Operating profit before changes in working capital	08		2,314,931,697,617	1,426,673,357,093
- (Increase)/decrease in receivables	09		(323,688,060,382)	(809,723,241,466)
- (Increase)/ decrease in inventories	10		(516,283,040,941)	(503,662,222,193)
- Increase/(decrease) in payables	11		(179,961,419,655)	275,527,274,893
- (Increase)/ decrease in prepaid expenses	12		50,448,783,973	79,150,354,444
- (Increase)/ decrease in trading securities	13		-	-
- Interest paid	14		(81,548,687,927)	(106,819,322,526)
- Corporate income tax paid	15		(139,544,349,632)	(11,250,606,684)
- Other receipts from operating activities	16		409,957,144	30,445,771,481
- Other payments for operating activities	17		(27,246,950,911)	(15,492,021,000)
Net cash flows from operating activities	20		1,097,517,929,286	364,849,344,042
II. Cash flows from investing activities				
1. Acquisition and construction of fixed assets and other non-current assets	21		(49,919,966,807)	(25,084,416,982)
2. Proceed from disposal of fixed assets and other non-current assets	22		348,880,000	-
3. Loans to other entities and payments for purchase of debt instruments of other entities	23		-	-
4. Collections from borrowers and proceeds from sale of debt instruments of other entities	24		-	-
5. Payment for investments in other entities	25		(28,157,320,000)	-
6. Proceed from sale of investments in other entities	26		-	-
7. Interests, dividends and distributed profit received	27		25,034,746,836	188,301,965
Net cash flows from investing activities	30		(52,693,659,971)	(24,896,115,017)

VINACOMIN - MINERALS HOLDING CORPORATION

INTERIM SEPARATE CASH FLOW STATEMENT (continued)

B03a-DN

(Indirect method)

For the fiscal period from January 01, 2025 to June 30, 2025

Unit: VND

ITEMS	Code	Note	Current period	Previous period
III. Cash flows from financing activities				
1. Proceeds received from issuance of shares and receipt from contributions of the owners	31		-	-
2. Repayment of contributions to owners repurchase of stock issued	32		-	-
3. Drawdown of borrowings	33		938,628,787,391	1,621,012,953,030
4. Repayment of borrowings principal	34		(1,819,666,162,531)	(1,872,238,056,975)
5. Repayment of finance lease principal	35		(25,210,728,680)	(38,336,079,290)
6. Dividend, profit distributed to shareholders	36		(10,643,800)	(206,213,774)
Net cash flows from financing activities	40		(906,258,747,620)	(289,767,397,009)
Net cash flows during the period	50		138,565,521,695	50,185,832,016
Cash and cash equivalents at the beginning of the period	60	V.1	261,197,343,122	167,709,999,175
Impacts of foreign exchange differences	61		171,219	-
Cash and cash equivalents at the end of the period	70	V.1	399,763,036,036	217,895,831,191

Hanoi, August 22, 2025

Preparer

Chief Accountant

General Director



Pham Thi Ngoc Linh



Nguyen Van Vien



Trinh Van Tue

VINACOMIN - MINERALS HOLDING CORPORATION

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

B09a-DN

For the fiscal period from January 01, 2025 to June 30, 2025

1. GENERAL INFORMATION

1. Structure of ownership

Vinacomin - Minerals Holding Corporation, formerly known as Vietnam National Minerals Corporation, is a State-owned Corporation, established under Decision No. 1118/QĐ-TCCBDT dated October 27, 1995 of the Ministry of Heavy Industry (currently the Ministry of Industry and Trade).

In 2005, Vietnam National Coal and Mineral Industries Holding Corporation Limited (Vinacomin) was established under Decision No. 345/2005/QĐ-TTg dated December 26, 2005, by the Prime Minister, based on the merger of the Vietnam Coal Group and the Vietnam Minerals Holding Corporation and operates according to the Charter approved by the Prime Minister in Decision No. 228/2006/QĐ-TTg dated October 11, 2006. Accordingly, the Vietnam Minerals Holding Corporation was transformed into Vinacomin Minerals Holding Corporation and became a subsidiary of the Vietnam National Coal and Mineral Industries Holding Corporation Limited.

In 2006, Vinacomin Minerals Holding Corporation transitioned to operate under the parent-subsidiary model according to Decision No. 12/2006/QĐ-BCN dated April 27, 2006, by the Ministry of Industry (now the Ministry of Industry and Trade), and operates under the State-Owned Enterprise Business Registration Certificate No. 0106000168, with the third amendment registered on May 3, 2007, and the Corporation's charter capital being VND 719,749,730,244.

In 2010, the Corporation changed its name to Vinacomin Minerals Holding Corporation - One Member Company Limited, with the abbreviated name Vinacomin Minerals Holding Corporation and it operates under Business Registration Certificate No. 0100103087, initially issued by the Hanoi Department of Planning and Investment on July 1, 2010, with the fourth amendment on August 21, 2012, and a charter capital of VND 1,350,000,000,000.

In 2015, the Corporation officially transitioned from a state-owned enterprise to a joint-stock company, now known as Vinacomin - Minerals Holding Corporation, and operates under Business Registration Certificate No. 0100103807, with the fifth amendment on October 6, 2015.

The charter capital of the Corporation, according to Business Registration Certificate No. 0100103807, amended for the 9th time on May 26, 2025, is VND 2,000,000,000,000 (In words: Two trillion dong (only)).

The Corporation's shares are listed on the Hanoi Stock Exchange (HNX) with the stock trading code KSV.

The Corporation's head office is located at 193 Nguyen Huy Tuong, Thanh Xuan Ward, Ha Noi City, Vietnam.

2. Business line and principal activities

- Investigation, survey, and geological exploration of minerals;
- Exploitation of minerals, non-ferrous metals (tin, lead, zinc, copper, aluminum), ferrous metals (iron, manganese, chromium, titanium), non-metallic minerals, rare minerals (rare earth, gold, silver, platinum, precious and semi-precious stones), raw materials used in jewelry such as pearls and corals;
- Selecting, smelting, processing all kinds of minerals;
- Processing and manufacturing jewelry and fine arts products;
- Production of civil and industrial goods from minerals and metals;
- Research and application of engineering technology in the field of exploration and metallurgy of gems, gold, pearls and fine art jewelry;
- Training experts in gemology and technical workers involved in processing gemstones, gold, pearls, and fine art jewelry;
- Import and export business of all kinds of minerals, products processed from minerals, gemstones, gold, pearls, fine art jewelry, all kinds of materials serving the mining and processing of minerals and gemstones, gold and fine art jewelry;
- Construction of mining - metallurgical industrial works and civil works;
- Investment and construction consulting on mineral exploitation and processing;
- Transportation business of other goods, transportation of goods by train, car and inland waterway;
- Business of domestic and international travel services and tourist services (excluding business of karaoke rooms, discotheques, bars);

VINACOMIN - MINERALS HOLDING CORPORATION

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

B09a-DN

For the fiscal period from January 01, 2025 to June 30, 2025

- Container shipping agent;
- Trading in import and export of chemicals (except chemicals banned by the State), feed and feed additives for livestock and poultry, all kinds of fertilizers, construction materials, water filtration aid powder, beer and wine, rubber and other products processed from rubber;

Principal activities of the Corporation during the period: Exploiting, processing and trading in metallic minerals.

3. Normal operating cycle

The normal operating cycle of the Corporation is generally no more than 12 months.

4. Operating characteristics of the business during the period that affect the interim separate financial

During the period, there were no events on the legal environment, market developments, business characteristics, management, finance, mergers, divisions, separations, scale changes, etc that has an impact on the Corporation's interim separate financial statements.

5. Corporate structure

As at June 30, 2025, the Corporation has 07 subsidiaries, 01 associate company and 03 dependent accounting units, detailed as follows:

No.	Name	Address	Business sector	Interest ratio	Voting rights ratio
Subsidiaries					
1.	Minerals JSC N03 - Vimico	Lao Cai	Mining and processing of minerals	51.00%	51.00%
2.	Vimico - Thai Nguyen Non-Ferrous Metal JSC	Thai Nguyen	Mining and processing of minerals	51.00%	51.00%
3.	Cao Bang Minerals and Metallurgy JSC	Cao Bang	Mining and processing of minerals	51.89%	51.89%
4.	Vimico – Cao Bang Bang Giang Travel And Trading JSC	Cao Bang	Travel and hotel services	51.31%	51.31%
5.	Cao Bang Cast Iron And Steel JSC	Cao Bang	Production and processing of iron	52.54%	52.54%
6.	Lao Cai Iron and Steel Investment JSC - Vimico	Lao Cai	Production and processing of iron	99.04%	99.01%
7.	Lai Chau Vimico Rare Earth JSC	Lai Chau	Mining and processing of minerals	57.89%	57.89%
Associate					
1.	Ha Noi Gem and Gold JSC	Ha Noi	Trading in gold, silver and jewelry	48.31%	48.31%
Dependent accounting units					
No.	Name	Address			
1.	Sin Quyen Copper Mine Branch, Lao Cai - Vimico	Bat Xat Commune, Lao Cai Province, Vietnam.			
2.	Lao Cai Copper Smelting Branch	Tan Hong Village, Bat Xat Commune, Lao Cai Province, Vietnam.			
3.	Viet Nhat Gem Branch	193 Nguyen Huy Tuong, Thanh Xuan Ward, Ha Noi City, Vietnam.			

For the fiscal period from January 01, 2025 to June 30, 2025

6. Employees

The total number of employees of the Corporation as at June 30, 2025 is 2,687 people (As at December 31, 2024 was 2,706 people).

7. Declaration on comparability of information on interim separate financial statements

Comparative figures are presented according to the figures from the separate financial statements for the fiscal year ended December 31, 2024 and the interim separate financial statements for the fiscal period from January 1, 2024 to June 30, 2024, which have been audited and reviewed.

II. ACCOUNTING PERIOD AND ACCOUNTING CURRENCY**1. Accounting period**

The accounting period starts on January 01 and ends on December 31 of the calendar year. The interim accounting period begins on January 1 and ends on June 30 of each year.

2. Accounting currency

The accounting currency is Vietnam dong (VND).

III. APPLICABLE ACCOUNTING POLICIES AND ACCOUNTING STANDARDS**1. Basis of preparing interim separate financial statements and accounting policies**

The Corporation applies Vietnamese Accounting Policies for Enterprises issued with Circular No.200/2014/TT-BTC dated December 22, 2014 and Circular No. 53/2016/TT-BTC dated March 21, 2016 amending some clauses of Circular No. 200/2014/TT- BTC dated December 22, 2014 by the Ministry of Finance guiding the corporate accounting system. Circular No. 202/2014/TT-BTC dated December 22, 2014 of the Ministry of Finance guiding methods of preparing and presenting consolidated financial statements.

The interim separate financial statements are prepared under the historical cost principle and in accordance with Vietnamese Accounting Standards. The accompanying interim separate financial statements are not intended to present the interim separate financial position, interim separate results of operations and interim separate cash flows in accordance with accounting principles and practices generally accepted in countries and jurisdictions other than Vietnam.

The Corporation has also prepared the interim consolidated financial statements of the Corporation and its subsidiaries (collectively the "Group") for the fiscal period from January 1, 2025 to June 30, 2025 ("Consolidated Financial Statements") in accordance with Vietnamese Accounting Standards, Vietnamese Accounting Policies for Enterprises and prevailing legal regulations on preparation and presentation of the interim consolidated financial statements.

Users of the interim separate financial statements should read these statements in conjunction with the aforementioned interim consolidated financial statements to obtain complete information about the interim consolidated financial position, interim consolidated results of operations and interim consolidated cash flows of the Group.

2. Declaration on compliance with Accounting Standards and Accounting System

The Board of Management has prepared and presented the Corporation's interim separate financial statements in accordance with Vietnamese Accounting Standards, Vietnamese Accounting Policies for Enterprises and other prevailing legal regulations regarding the preparation and presentation of interim separate financial statements.

IV. SIGNIFICANT ACCOUNTING POLICIES

Below are the main accounting policies applied by the Corporation in preparing these interim separate financial statements for the fiscal period. The accounting policies applied by the Corporation in preparing these interim separate financial statements for the fiscal period are consistent with those applied in preparing the separate financial statements for the most recent fiscal year.

For the fiscal period from January 01, 2025 to June 30, 2025

1. Applicable exchange rates

The commercial bank whose exchange rate the Corporation chooses to apply in accounting: the bank where the transaction actually occurred or where there is a foreign currency balance at the end of the period.

Types of exchange rates applied when recognizing transactions

- Exchange rates applied in transaction recording comprise:

Shall be used to convert into the accounting currency for transaction recorded increase: Revenue, Other income, Operating expenses, Other expenses, Assets, Owners' equity, Receivable, Cash, Advances to suppliers, Payables, Advances from customers.

In case of sale of goods or rendering of services related to unearned revenue or receipts in advance from customers: Revenue, income corresponding to the amount received in advance shall be applied at the actual transaction exchange rate at the time of advances received.

In case of asset procurement related to advance transactions to suppliers: The value of assets corresponding to the advance amount shall be applied the actual transaction exchange rates at the time of advances to the suppliers.

- Specific identification bookkeeping exchange rate:

Shall be used to convert into the accounting currency for transactions recorded decrease: Receivables, Advances from customers due to the transfer of products, goods, fixed assets, services, accepted volume, Collaterals, Prepaid expenses, Payables, Advances to suppliers for products, goods, fixed assets, services received, accepted volume.

In case in the period, the Corporation incurred many receivables or payables in foreign currencies with the same object, the specific identification bookkeeping rate for each object is determined on the basis of mobile weighted average for transaction with such object.

- Weighted average exchange rate: Used to convert into the currency recorded in the accounting books on the credit side of cash accounts when making payments in foreign currency.

- Exchange rate applied for revaluation at the end of the period:

For currency items denominated in foreign currencies which are classified as assets: Re-evaluated according to the Bank's buying (transfer) rate of 25,940 VND/USD according to Official Dispatch No. 3856/TKV-KTTC dated July 2, 2025 announcing the accounting exchange rate of Vietnam National Coal and Mineral Industries Holding Corporation Limited.

For currency items denominated in foreign currencies which are classified as payables: Re-evaluated according to the Bank's selling (transfer) exchange rate of 26,300 VND/USD according to Official No. 3856/TKV-KTTC dated July 2, 2025 announced the calculated exchange rate of the Vietnam National Coal and Mineral Industries Holding Corporation Limited.

2. Recognition of cash and cash equivalents

Cash and cash equivalents comprise cash on hand, demand deposit, cash in transit

3. Recognition of financial investments

Investments in subsidiaries, associates

Subsidiaries are entities over which the Corporation has the power to govern the financial and operating policies, represented by holding more than half of the voting rights.

Associates are all entities over which the Corporation has significant influence but not control, typically expressed through holding between 20% and 50% of the voting rights in those entities.

For the fiscal period from January 01, 2025 to June 30, 2025

For the purposes of these interim separate financial statements, investments in subsidiaries and associates are initially recognized at cost. Distributions of profits received by the Corporation from the accumulated gains of subsidiaries after the date the Corporation took control is recognized in the separate income statement of the Corporation. Other distributions are considered as a return of the investments and are deducted from the investment value.

After initial recognition, these investments are measured at cost less allowance for diminution in investment value. Provisions for diminution in investment value are made when it is probable that there will be diminution in value of these investments at the balance sheet date. Provision for diminution in investment value is recognized in the separate income statement for the period.

Investments in other entities

Investments in other entities are initially recognized at historical cost. After initial recognition, these investments are measured at cost less allowance for diminution in value. Provisions for diminution in investment value are made when the investee has a loss. Provisions for diminution in investment value are recognized in the income statement for the period.

The provision for investment losses is applied appropriately according to the opinion of the State Audit and is determined by the smaller difference between [(Ownership ratio at the Investee Company (x) (capital contribution of the owner of the Investee Company (code 411) minus (-) equity of the Investee Company (code 410))].

4. Recognition of receivables

Receivables are amounts that can be collected from customers or other entities. Receivables are stated at carrying amount less provisions for doubtful debts.

The classification of receivables as trade receivables, intra-company receivables and other receivables is according to following principles:

- **Trade receivables:** Include commercial receivables generating from purchase - sale related transactions.
- **Intra-company receivables:** include receivables between the higher level and subordinate units not having the legal status of dependent accounting.
- **Other receivables:** including non-commercial receivables, not related to purchase and sale transactions (such as: receivables for advance payment for compensation and resettlement support, receivables for insurance money, personal income of employees, escrow money, deposits, project implementation funds,...).

Receivables shall be recorded specifically to original terms and remaining recovery terms as at the reporting date, original currencies and each object. At the interim separate financial statements' preparation date, receivables which have remaining recovery terms of no more than 12 months or a business cycle are classified as current receivables, receivables which have remaining recovery terms of over 12 months or a business cycle are classified as non-current receivables.

Provisions for doubtful debts represents the amounts of outstanding receivables at the interim separate balance sheet date that the Corporation expected to be non-recoverable. Increases and decreases to the provision balances are recorded as general and administrative expenses on the interim separate income statement. Provision for each receivables is made on the basis of overdue period according to the principal contract (exclusive of the debt rescheduling between contracting parties), or estimated irrecoverable losses.

5. Recognition of inventories

Inventories are determined based on the lower of cost and net realizable value. The determination complies with the provisions of Accounting Standard No. 02 - "Inventories", namely: the price of inventories comprises all costs of purchases, costs of conversion and other costs directly related to bringing the inventories to the current location and status. The net realizable value is determined as the estimated selling price minus (-) the estimated costs to complete the product and the estimated costs necessary for consumption.

Inventory valuation method: Weighted average.

For the fiscal period from January 01, 2025 to June 30, 2025

Method of inventory accounting: Perpetual inventory count.

Method of determining work in progress at the end of the period:

The ending balance of work in process is determined by multiplying the quantity of semi-finished products at each stage by the production unit cost incurred during the period for the ore processing stage, and by multiplying the quantity of semi-finished products by the unit cost of main raw materials (copper concentrate) for the smelting stage.

Provision for devaluation of inventories is made by the Corporation in accordance with prevailing accounting regulations. Accordingly, provision is made, where necessary, for obsolete, broken, poor quality items and in case the cost of inventories is higher than net realizable value at the end of the fiscal period. Increases and decreases in the provision balance are recorded in cost of goods sold during the period.

6. Recognition of Tangible fixed assets and Depreciation (TFA)

Tangible fixed assets are measured at historical cost less accumulated depreciation.

The historical cost of tangible fixed asset comprises of its purchase price and any directly attributable costs to bring the tangible fixed assets into work condition for its intended use. The identification of the historical cost of each category of tangible fixed assets is in accordance with Vietnamese Accounting Standard No. 03 "Tangible fixed assets".

Expenditures incurred after the initial recognition (costs of upgrading, renovation, maintenance and etc.) are recognized as operating expenses in the period. Where it can be clearly demonstrated that these expenses increase the expected future economic benefits of the use of fixed assets that exceed the standard operating level initially assessed, these expenses are capitalized as additional costs of the fixed assets.

When a tangible fixed asset is sold or disposed of, its historical cost and accumulated depreciation are removed from the interim separate balance sheet, and any gain or loss resulted from the disposal of the asset is included in the Corporation's interim separate income statement.

Depreciation of tangible fixed assets is calculated on a straight-line method over estimated useful life.

The estimated useful life is classified by asset class as follows:

<u>Fixed assets</u>	<u>Useful life</u>
Buildings, structures	10 - 25 years
Machinery, equipment	03 - 20 years
Means of transport, transmission	05 - 10 years
Management equipment	03 - 10 years

7. Recognition of Intangible fixed assets and Depreciation (IFA)

Intangible fixed assets are stated at historical cost less accumulated amortization.

Land use rights include:

- Land use rights allocated by the State with the collection of land use fees;
- The right to use land leased prior to the effective date of the Land Law (2003) for which the land rent has been paid for a lease period of more than 5 years and issued with a certificate of land use right by the competent authority.

The historical cost of a land use right includes all costs directly attributable to the acquisition of the land use right. Fixed-term land use rights are amortized on a straight-line basis over the validity period of the land use right certificates. Indefinite land use rights are not amortized.

For the fiscal period from January 01, 2025 to June 30, 2025

Computer software

The cost of acquiring new computer software that is not an integral part of the related hardware is accounted for as an intangible fixed asset. The Corporation's software program includes accounting software. Computer software is amortized using the straight-line method over a period of 03 - 05 years.

8. Recognition of finance lease fixed assets

Finance lease fixed assets are stated at cost less accumulated depreciation.

The cost of a finance lease fixed asset is recognized at the present value of the minimum lease payment plus initial costs incurred in connection with a finance lease. If the input VAT is deductible, the present value of the minimum lease payments does not include the amount of VAT payable to the lessor.

The interest rate applied to calculate the present value of the minimum rental payment for the lease of the property: Interest rate stated in the lease agreement.

Finance lease fixed assets are depreciated on the basis of applying a depreciation policy consistent with that of similar assets owned by the Corporation.

9. Recognition of construction in progress

Construction in progress includes expenses necessary to form fixed assets (construction and installation costs, equipment, other direct costs, overhead costs, related interest expenses in compliance with applicable regulations,...) and repair costs of unfinished fixed assets at the balance sheet date. Construction in progress will be converted to the historical cost of fixed assets at the provisional price (if no final settlement has been approved) when the assets are handed over and put into use. No depreciation is applicable for capital construction in progress during construction and installation.

10. Recognition of prepaid expenses

Prepaid expenses are expenses which have actually incurred yet they are related to operation results of several accounting periods.

Prepaid expenses mainly include the value of tools and instruments, costs of mining rights, exploration information usage fees, and other costs incurred in the business operations of the Corporation, which are considered to provide future economic benefits to the Company. These expenses are allocated to the interim separate income statement based on the straight-line method, according to the estimated period of use or recovery of the costs by the Corporation.

Prepaid expense shall be recorded in details of allocation period. As at interim separate reporting date, prepaid expenses which have allocation period no more than 12 months or a business cycle since the date of prepayment are classified as current prepaid expenses, expenses which have period over 12 months or over a business cycle since the date of prepayment are classified as non-current prepaid expenses.

11. Recognition of payables

Payables are stated at historical cost. The classification of payables as trade payables and intra-company payables, other payables is made according to the following principles:

- **Trade payables:** include commercial payables arisen from purchases of goods, services or assets.
- **Intra-company payables:** including payables between superior organizations and subordinate organizations having no legal status and dependent accounting.
- **Other payables:** Including payables of non-commercial, unrelated to transactions of purchase, sale, provision of goods and services (such as: Interest payable, dividends and profit payable, financial investment expenses payable; payable on behalf of a third party; payment of social insurance and health insurance premiums, unemployment insurance, union funds, etc.).

For the fiscal period from January 01, 2025 to June 30, 2025

Payables shall be recorded specially to original terms and remaining terms as at reporting date, original currencies and each object. At interim financial statements' preparation date, payables that have remaining repayment terms of no more than 12 months or a business cycle are classified as current payables, the payables that have remaining repayment terms of over 12 months or a business cycle are classified as non-current payables.

12. Principles and methods for recognizing provisions for liabilities

Provisions are recognized when the Corporation has a current obligation (legal or constructive) resulting from a past event; there is a probable outflow of economic benefits to settle the obligation; and a reliable estimate of the obligation's value can be made. Provisions for liabilities are recognized when they meet the conditions specified in Accounting Standard No. 18 "Provisions, Contingent Assets, and Contingent Liabilities."

Method of recognizing provisions for payables

Provisions are required to be made (or reversed) in the amount of the difference between the amount of provision required to be made this year and the amount of previously unused provision that was write in accounting books.

The Corporation's provisions comprise: a provision for environmental rehabilitation of operating mines, measured at the amount annually deposited in accordance with regulations; a provision for overburden stripping costs, determined based on the established stripping cost norms, with the amount provided calculated as the planned stripping volume (in cubic meters) multiplied by the planned stripping unit cost; and a provision for repairs and major overhauls of machinery and equipment, measured with reference to the annual budgeted costs.

13. Recognition of loans and finance lease liabilities

Finance lease liabilities are recognized at the present value of the minimum lease payments for the leased asset.

Loans and finance lease liabilities shall be specially recorded to each object, terms, original currencies. As at the interim separate financial statement's preparation date, loans and finance lease liabilities that have remaining repayment terms of less than 12 months or a business cycle are classified as short-term loans and finance lease liabilities, ones that have remaining repayment terms of over 12 months or a business cycle are classified as long-term loans and finance lease liabilities.

14. Recognition of borrowing costs and capitalization

Borrowing costs include interest expenses. Borrowing costs are recognized as financial expenses in the period when they are incurred (except for cases where they are capitalized in accordance with Vietnamese Accounting Standard No. 16 "Borrowing costs").

Borrowing costs directly related to the construction or production of work-in-progress assets shall be accounted into the value of such assets (capitalized) after deducted gains from temporary investment activities of such borrowings. These borrowing costs are capitalized as part of the cost of assets when it is probable that they will result in future economic benefits to the Corporation and the costs can be measured reliably.

In case of mutual loans, which are used for the purpose of investment in construction or production of an uncompleted asset, capitalized borrowing costs are determined according to the capitalization rate as prescribed in Accounting Standards No. 16- "Borrowing costs".

Capitalization of borrowing costs should be ceased when the necessarily activities to bring the qualifying asset to its intended use or sale are complete. Borrowing costs then incurred are recognized as financial expenses during the period.

For the fiscal period from January 01, 2025 to June 30, 2025

15. Recognition of accrued expenses

Accrued expenses include amounts payable for goods or services received from sellers or suppliers during the reporting period for which invoices or sufficient accounting documents have not yet been received, and are recognized in the production and business expenses of the reporting period in accordance with the matching principle between revenue and expenses. Accrued expenses are recognized based on reasonable estimates of the amounts payable for goods and services already consumed. Year-end accrued expenses include interest expenses, expenses of capital construction for projects completed and handed over, repair costs, and overhaul of machinery and equipment and operating expenses for which supporting documents have not yet been received.

Basis for determining accrued expenses

Accrued interest expenses: Based on the principal balance, overdue debt (for late payment interest), maturity and applicable interest rate.

Prepaid expenses for handed over basic construction costs and operating costs but without supporting documents: Based on records to determine debt obligations and the value of costs that may arise.

16. Recognition of owners' equity

Owners' equity

Owners' equity: Share capital is recognized according to the actual amount of capital contributed by shareholders.

The contributed capital of the shareholders is recorded at the actual price of the issue of shares in detail of two criteria: the owner's contributed capital and the share premiums.

Common shares

Common shares are stated at par value. The proceeds from the issuance of shares in excess of par value are recognized as share premiums. Expenses directly attributable to the issue of shares, excluding tax effects, are recognized as a reduction in share premiums.

Retained earnings

Retained earnings reflect the business results (profit, loss) after corporate income tax and profit sharing situation or dealing with loss of the Corporation. Retained earnings shall be recorded in detail to the operational results of each financial period (previous period, current period) and to each profit sharing content (funds distribution, additional investment capital of the owner, dividends, profits for shareholders and investors).

Development investment fund

Authority to make decisions on appropriation and use of funds: General meeting of shareholders.

Purpose of use: Investment to expand the scale of production, business or intensive investment of the Corporation.

17. Recognition of revenue

Revenue from selling ores and goods

Revenue from selling ores and goods are recognized in the interim separate income statements when the significant risks and benefits of ownership of the ores or goods have been transferred to the buyer. Revenue is not recognized if there are material uncertainties regarding the recovery of the receivables or the possibility of sales returns. Sales revenue is recognized at the net amount after deducting the discount on the sales invoice.

Revenue from rendering of services

Revenue from providing service is recognized in the separate income statement as a percentage of transaction completion. The job completion percentage is assessed based on the survey of the work that has been done. Revenue is not recognized if there are material uncertainties regarding the recoverability of the receivables.

For the fiscal period from January 01, 2025 to June 30, 2025

Financial income

Financial incomes include: Interest from deposits, interest on advance payments, interest on protection deposit, dividends received.

Interest from deposits, interest on advance payments, interest on protection deposit: Recognized on the basis of time and actual interest rates each period, unless the recoverability of interest is uncertain.

Dividends received: is recognized when the Company becomes entitled to receive dividends or share of profits from its equity investments. Dividends received in the form of shares are not recognized as income but are recorded only for the increase in the number of shares held.

18. Recognition of cost of goods sold

Cost of goods sold is recognized according to the matching principle between revenue and expenses.

To ensure the principle of prudence, the costs exceeding the normal level of inventories are recognized as expenses in the period (after deducting the compensation, if any), including: abnormal waste of direct raw material, labor costs, fixed production overhead not allocated to the production cost, loss and missing inventory and etc.

There were no reductions in cost of goods sold during the period.

19. Recognition of financial expenses

Financial costs include: interest costs, borrowing costs such as (appraisal, etc.), exchange rate difference loss, provision for investment loss in other companies.

Interest expenses (including accrued interests) of the reporting period are fully recognized in the period.

20. Selling and general and administrative expenses

Selling expenses: are actual expenses incurred in the sale of products, goods and services, including instrument and tool costs and other monetary costs.

The Corporation did not incur any reductions in selling expenses during the period.

General and administrative expenses: include administrative employees expenses (salaries, wages, allowances, etc.); social insurance, health insurance, trade union funds, unemployment insurance of administrative employees; expenses of office supplies, labor tools, depreciation of fixed assets used for enterprise management; land rental, excise; provision for doubtful debts; outsourced services (electricity, water, telephone, fax, asset insurance, explosion, etc.); other monetary expenses (guest reception, customer conference, etc).

The reduction in general and administrative expenses during the period is a reversal of the provision for bad debts.

21. Recognition of Taxation

Current corporate income tax

Current income tax expense is determined on the basis of taxable income and corporate income tax rate for the current year (20%).

Other taxes

Other taxes are applied in accordance with applicable tax laws in Vietnam.

Tax reports of the Corporation is subject to the examination of tax agency. Due to the various explanation of tax law and regulations application for different transactions, tax amount in the interim financial statements will be adjusted according to final decision of the tax agency.

For the fiscal period from January 01, 2025 to June 30, 2025

22. Segment information

The segment report is part of the interim financial statements, providing information about the types of products and services in different geographical areas, referred to as segment information.

A business segment is a distinguishable part that engages in the production or provision of products and services, and has risks and economic benefits different from those of other business segments.

A geographical segment is a distinguishable part that engages in the production or provision of products and services within a specific economic environment and has risks and economic benefits different from those of business segments in other economic environments.

The mining, processing, and business activities of the Corporation, along with its service provision and other activities, take place in Lao Cai, Vietnam. There are no significant differences in risks and economic benefits. Therefore, the Company's Management Board believes that the Corporation operates within a single business segment, which is the Lao Cai Province (Vietnam), in a specific geographic area. As such, there is no requirement to present additional geographical segment information.

The business segment report is presented in Note VIII.3.

23. Related parties

A party is considered as related if it can control the other parties or has significant influence on the other party in making financial and operating decisions. Parties are also considered related if they are subject to common control or common significant influence. Related parties can be companies or individuals, including close members of the family of the individual considered to be related.

In considering related party relationships, the substance of the relationship is focused on than the legal form.

Transactions and balances with related parties during the period were presented in Note VIII.2.

V. ADDITIONAL INFORMATION FOR ITEMS IN THE INTERIM SEPARATE BALANCE SHEET

1. Cash and cash equivalents

	Closing balance	Opening balance
Cash on hand	760,287,986	1,511,341,419
Cash at bank	399,002,748,050	258,285,707,423
Cash in transit	-	1,400,294,280
Total	399,763,036,036	261,197,343,122

VINACOMIN - MINERALS HOLDING CORPORATION

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

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For the fiscal period from January 01, 2025 to June 30, 2025

2. Non - Current financial investments

No.	Name	Closing balance			Opening balance		
		Cost	Provision	Fair value	Cost	Provision	Fair value
I.	Investments in subsidiaries	594,177,095,951	205,572,999,598		566,019,775,951	105,777,567,427	
1.	Minerals JSC N03 - Vimico	14,259,903,207	-	(*)	14,259,903,207	-	(*)
2.	Vimico - Thai Nguyen Non-Ferrous Metal JSC	106,557,867,314	-	460,836,000,000	106,557,867,314	-	460,836,000,000
3.	Cao Bang Minerals and Metallurgy JSC	32,718,783,948	-	43,999,211,400	32,718,783,948	-	43,999,211,400
4.	Vimico - Cao Bang Giang Travel and Trading JSC	9,748,631,727	1,383,938,503	(*)	9,748,631,727	1,548,191,922	(*)
5.	Cao Bang Cast Iron And Steel JSC	216,005,517,761	176,414,500,529	214,656,490,000	216,005,517,761	80,340,129,285	214,656,490,000
6.	Lao Cai Iron and Steel Investment JSC - Vimico	22,386,391,994	694,284,681	(*)	22,386,391,994	694,284,681	(*)
7.	Lai Chau Vimico Rare Earth JSC	192,500,000,000	27,080,275,885	(*)	164,342,680,000	23,194,961,539	(*)
II.	Investment in associate	10,734,227,958	-		10,734,227,958	-	
1.	Ha Noi Gem and Gold JSC	10,734,227,958	-	(*)	10,734,227,958	-	(*)
III.	Investments in other units	35,438,345,640	-	-	35,438,345,640	-	-
1.	VVMI - Tan Quang Cement JSC	35,438,345,640	-	(*)	35,438,345,640	-	(*)
Total		640,349,669,549	205,572,999,598		612,192,349,549	105,777,567,427	

The fair value of subsidiaries and associate companies is determined based on closing prices on exchanges as at June 30, 2025.

(*) Companies have no transactions or are not yet registered for trading on the stock exchange, therefore the Corporation has not determined the fair value of investments in these companies as at June 30, 2025. The value of these investments is presented at cost.

Detailed information of subsidiaries, associates including business lines, voting rights, and interest rates are presented in Note I.5 of the Notes to the interim separate financial statements.

Transactions between the Corporation and its subsidiaries, associates are presented in Note VIII.2 - Transactions with Related Parties of the Notes to the interim separate financial statements.

VINACOMIN - MINERALS HOLDING CORPORATION

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS *(continued)*

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For the fiscal period from January 01, 2025 to June 30, 2025

3. Current trade receivables

	Closing balance	Opening balance
Trade receivables from third parties	12,520,692,022	10,846,099,186
Duc Giang Lao Cai Chemicals Co.,Ltd	3,218,126,112	-
Agricultural Products and Materials JSC	4,639,249,300	5,727,430,204
Bao Minh Trading Co.,Ltd	-	2,911,283,098
Others	4,663,316,610	2,207,385,884
Trade receivables from related parties <i>(Details are disclosed in Note VIII.2)</i>	1,601,587,060,525	1,539,713,160,119
Total	1,614,107,752,547	1,550,559,259,305
Provision for doubtful debts		
	Current period	Previous period
Opening balance of the period	210,186,356	1,839,228,246
Reversal of provisions during the period	(210,186,356)	(833,803,658)
Closing balance of the period	-	1,005,424,588

4. Current advances to suppliers

	Closing balance	Opening balance
Advance to suppliers who are third parties	22,076,039,063	6,575,439,081
National Research Institute of Mechanical Engineering	3,500,057,520	-
IRTECH Technology JSC	2,428,000,000	-
Hung Thinh Construction Investment and Trading Co., Ltd	3,704,846,214	-
Kim Viet Consultant and Construction Co., Ltd	1,673,307,641	1,946,222,740
Others	10,769,827,688	4,629,216,341
Advance to suppliers who are related parties <i>(Details are disclosed in Note VIII.2)</i>	345,446,166,397	103,361,664,722
Total	367,522,205,460	109,937,103,803
Provision for doubtful debts		
	Current period	Previous period
Opening balance of the period	163,200,000	298,339,244
Reversal of provisions during the period	(163,200,000)	(100,000,000)
Closing balance of the period	-	198,339,244

5. Other receivables

	Closing balance	Opening balance
Short-term	55,720,651,034	49,408,449,341
Advance	1,776,190,848	500,000,000
Deposit	470,061,723	5,000,000
Interest on environmental protection deposit	-	5,666,539,532
VAT on finance lease contracts	4,328,387,268	4,328,387,268
Receivables from funding for project implementation	4,775,792,457	4,775,792,457
Advance on compensation for site clearance	1,986,821,045	1,986,821,045
Dividend receivable	36,903,934,500	24,786,000,000
Others	5,479,463,193	7,359,909,039

VINACOMIN - MINERALS HOLDING CORPORATION

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

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For the fiscal period from January 01, 2025 to June 30, 2025

Long-term	72,092,514,177	64,797,527,920
Deposit	53,589,991,172	50,266,629,126
VAT on finance lease contracts	12,339,307,006	14,530,898,794
Receivables from funding for project implementation	6,163,215,999	-
Total	127,813,165,211	114,205,977,261
In which:		
Other receivables from related parties (Details are disclosed in Note VIII.2)	42,199,788,680	30,347,037,480

6. Bad debts

6.1 Overdue receivables, or not overdue but unrecoverable

	Closing balance		Opening balance	
	Value	Recoverable value	Value	Recoverable value
Thanh Phat Minerals and Trading Company	-	-	210,186,356	-
Geological Mining Consulting JSC	-	-	163,200,000	-
Total	-	-	373,386,356	-

7. Inventories

	Closing balance		Opening balance	
	Cost	Provision	Cost	Provision
Raw materials	258,540,311,459	-	159,153,297,236	-
Tools, supplies	2,978,968,940	-	2,160,014,616	-
Work in progress	1,380,405,299,333	-	1,447,889,238,378	-
Finished goods	705,380,493,979	-	213,091,846,918	-
Merchandise inventories	451,674,555	-	9,179,310,177	-
Total	2,347,756,748,266	-	1,831,473,707,325	-

Stagnant, poor quality inventories that cannot be sold as at June 30, 2025 is VND 0 (as at December 31, 2024, is VND 0).

8. Prepaid expenses

	Closing balance	Opening balance
Current prepaid expenses	8,808,946,402	6,861,291,860
Tools, supplies	729,196,301	841,694,605
Insurance costs	1,881,700,313	2,297,537,016
Compensation costs	186,647,377	144,268,276
Others	6,011,402,411	3,577,791,963
Non - current prepaid expenses	181,946,827,659	234,343,266,174
Tools, supplies	16,300,348,108	33,890,859,653
Goodwill due to equitization	3,272,211,733	6,343,853,533
Major repairs of fixed assets	38,116,539,380	44,193,458,019
Fees for using mineral exploration and investigation documents	1,920,305,914	5,168,904,167
Fees for granting mineral exploitation rights	52,885,288,500	63,462,346,200
Exploration costs	4,588,640,770	9,243,030,787
Compensation costs	42,106,626,830	41,542,450,825
Others	22,756,866,424	30,498,362,990

VINACOMIN - MINERALS HOLDING CORPORATION

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

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For the fiscal period from January 01, 2025 to June 30, 2025

9. Finance lease fixed asset

	Machinery and equipment	Means of transportation	Total
Historical cost			
Opening balance	115,577,565,543	187,775,680,612	303,353,246,155
The acquisition of finance lease assets	(10,932,676,540)	-	(10,932,676,540)
Closing balance	104,644,889,003	187,775,680,612	292,420,569,615
Accumulated depreciation			
Opening balance	57,923,308,865	94,924,781,372	152,848,090,237
Depreciation during the period	15,526,217,040	28,197,203,448	43,723,420,488
The acquisition of finance lease assets	(10,932,676,540)	-	(10,932,676,540)
Closing balance	62,516,849,365	123,121,984,820	185,638,834,185
Carrying amount			
Opening balance	57,654,256,678	92,850,899,240	150,505,155,918
Closing balance	42,128,039,638	64,653,695,792	106,781,735,430

The Corporation leases machinery, equipment and means of transportation for production according to finance lease agreement detailed in Note No. VI.9.

According to the finance lease agreement, the Corporation can buy back machinery, equipment and means of transportation when the lease period expires according to each specific agreement.

Additional rent is recorded as an expense during the period: VND 0.

Terms of lease extension or right to buy assets: The Corporation has the right to buy back assets upon expiration of the lease period at the nominal purchase price for each type of asset and is specifically stipulated in the finance lease agreement.

VINACOMIN - MINERALS HOLDING CORPORATION

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS *(continued)*

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For the fiscal period from January 01, 2025 to June 30, 2025

10. Tangible fixed assets

	Buildings and structures	Machinery and equipment	Means of transportation and transmission	Management equipment	Total
Historical cost					
Opening balance	2,535,051,762,541	4,346,046,509,538	853,995,671,184	99,500,985,233	7,834,594,928,496
Purchase during the period	-	-	6,124,492,000	267,260,000	6,391,752,000
Construction investment	17,790,483,459	9,869,125,680	-	-	27,659,609,139
Acquisition of finance lease assets	-	10,945,176,540	-	-	10,945,176,540
Disposal, sale	-	(8,191,427,204)	(1,866,694,855)	-	(10,058,122,059)
Adjustment after finalization of project completion	(207,836,201)	140,358,000	-	(260,376,012)	(327,854,213)
Other increases/(decreases)	-	-	(30)	-	(30)
Closing balance	2,552,634,409,799	4,358,809,742,554	858,253,468,299	99,507,869,221	7,869,205,489,873
Accumulated depreciation					
Opening balance	1,412,521,661,669	2,883,431,533,273	787,664,776,581	74,794,641,369	5,158,412,612,892
Depreciation during the period	103,221,920,177	331,238,760,160	26,420,991,816	9,268,149,209	470,149,821,362
Wear and tear during the period	588,579,414	537,020,040	-	16,679,804	1,142,279,258
Acquisition of finance lease assets	-	10,932,676,540	-	-	10,932,676,540
Disposal, sale	-	(8,191,427,204)	(1,866,694,855)	-	(10,058,122,059)
Other increases/(decreases)	-	-	(30)	-	(30)
Closing balance	1,516,332,161,260	3,217,948,562,809	812,219,073,512	84,079,470,382	5,630,579,267,963
Carrying amount					
Opening balance	1,122,530,100,872	1,462,614,976,265	66,330,894,603	24,706,343,864	2,676,182,315,604
Closing balance	1,036,302,248,539	1,140,861,179,745	46,034,394,787	15,428,398,839	2,238,626,221,910

The cost of tangible fixed assets as at June 30, 2025, fully depreciated but still in use is VND 2,210,298,292,905 (as at December 31, 2024 is VND 1,972,209,995,119).

The cost of tangible fixed assets as at June 30, 2025 awaiting liquidation is VND 152,181,593,464 (as at December 31, 2024 is VND 116,849,083,814).

The carrying amount of tangible fixed assets as at June 30, 2025 used as collaterals for the loan is VND 1,455,841,132,061 VND (as at December 31, 2024 is VND 1,812,003,940,212).

VINACOMIN - MINERALS HOLDING CORPORATION

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

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11. Increase and decrease in intangible fixed assets

	Land use right	Computer software	Other	Total
Historical cost				
Opening balance	4,433,500,000	7,246,028,148	3,267,242,545	14,946,770,693
Purchase during the period	-	464,107,620	-	464,107,620
Closing balance	4,433,500,000	7,710,135,768	3,267,242,545	15,410,878,313
Accumulated amortization				
Opening balance	-	6,410,798,526	2,752,851,995	9,163,650,521
Amortization during the period	-	397,001,300	409,286,724	806,288,024
Reclassification	-	-	-	-
Closing balance	-	6,807,799,826	3,162,138,719	9,969,938,545
Carrying amount				
Opening balance	4,433,500,000	835,229,622	514,390,550	5,783,120,172
Closing balance	4,433,500,000	902,335,942	105,103,826	5,440,939,768

The cost of intangible fixed assets as at June 30, 2025, fully depreciated but still in use is VND 6,176,199,556 (as at December 31, 2024 is VND 960,819,000).

The carrying amount of intangible fixed assets as at June 30, 2025, which has been used as collateral for loans is VND 0 (as at December 31, 2024 is VND 0).

12. Construction in progress

	Closing balance	Opening balance
Major repairs of fixed assets	63,140,802,259	2,927,063,809
Overhaul of machinery and equipment	52,972,631,996	2,927,063,809
Others	10,168,170,263	-
Construction in progress	56,977,255,787	15,183,090,763
Investment in equipment to production maintenance in 2023 - LDV Branch	21,425,137,395	3,026,625,479
Renovation and construction of office building	7,620,565,544	-
Investment in the slow slag cooling system of Copper Smelting Plant No. 1	8,687,629,630	129,629,630
Construction investment for production facilities in 2024 - LDV Branch	6,668,411,460	-
Clean water supply system for branch workshops of Sin Quyen Copper Mine, Lao Cai - Vimico	3,353,900,007	3,353,900,007
Others	9,221,611,751	8,672,935,647
Total	120,118,058,046	18,110,154,572

VINACOMIN - MINERALS HOLDING CORPORATION

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For the fiscal period from January 01, 2025 to June 30, 2025

13. Current trade payables

	Closing balance		Opening balance	
	Value	Repayable value	Value	Repayable value
Trade payables to third parties	571,006,831,390	571,006,831,390	644,250,733,081	644,250,733,081
Ha Tay Petro Bitumin JSC	12,387,616,706	12,387,616,706	9,142,195,798	9,142,195,798
Thanh Long Mechanical casting Co., Ltd	13,967,709,784	13,967,709,784	5,232,983,800	5,232,983,800
TNV Energy Corp JSC	20,912,881,921	20,912,881,921	9,751,435,010	9,751,435,010
Cao Bang Industrial Equipment JSC	16,033,289,902	16,033,289,902	5,782,525,150	5,782,525,150
Lao Cai Technology Industry JSC	16,186,765,778	16,186,765,778	5,195,976,433	5,195,976,433
Hoa Anh General Trading Co., Ltd	16,304,507,410	16,304,507,410	-	-
Phu Thinh Production and Trading Co., Ltd	9,394,972,250	9,394,972,250	9,421,831,904	9,421,831,904
ALFA Technology One Member Co., Ltd	7,766,664,000	7,766,664,000	2,207,311,006	2,207,311,006
Binh Minh LC One Member Co., Ltd	9,876,399,995	9,876,399,995	11,844,410,101	11,844,410,101
Tu Luc 1 Petroleum JSC	13,455,252,090	13,455,252,090	4,473,862,700	4,473,862,700
Tien Dat Casting Mechanical Co., Ltd	19,890,578,204	19,890,578,204	12,691,167,901	12,691,167,901
Petrolimex Lao Cai Co., Ltd	19,995,177,635	19,995,177,635	13,138,992,578	13,138,992,578
Cuong Anh Trading and Import Export One member Co., Ltd	6,987,026,960	6,987,026,960	8,621,510,595	8,621,510,595
ASEAN Mechanics and Electricity Corporation	-	-	7,367,341,080	7,367,341,080
An Khang LC One Member Co., Ltd	9,567,927,750	9,567,927,750	2,308,806,071	2,308,806,071
Nui Phao Mining Co., Ltd	43,369,375,367	43,369,375,367	87,921,367,442	87,921,367,442
Lung Lo Construction Corporation	4,519,806,699	4,519,806,699	21,035,994,445	21,035,994,445
PLC Production and Trading Co., Ltd	5,529,591,360	5,529,591,360	20,222,623,220	20,222,623,220
HLC Investment Construction and Trading JSC	6,419,844,138	6,419,844,138	13,177,770,247	13,177,770,247
Mining Geological Equipment JSC	4,338,801,951	4,338,801,951	11,549,314,639	11,549,314,639
Vietnam Power Engineering and Electrical JSC	11,987,777,485	11,987,777,485	10,009,975,375	10,009,975,375
Other	302,114,864,005	302,114,864,005	373,153,337,586	373,153,337,586
Trade payables to related parties	109,764,350,869	109,764,350,869	69,646,721,851	69,646,721,851
<i>(Details are disclosed in Note VIII.2)</i>				
Total	680,771,182,259	680,771,182,259	713,897,454,932	713,897,454,932

VINACOMIN - MINERALS HOLDING CORPORATION

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

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14. Current advance from customers

	Closing balance	Opening balance
Current advance from third parties	16,357,967,687	24,258,933,056
GTN Vietnam Industrial equipment Co., Ltd	-	12,373,412,424
Duc Giang Lao Cai Chemicals Co., Ltd	-	3,875,607,000
La Han Hoang Phat JSC	3,882,419,725	-
Vietnam Chemical Industry Co., Ltd	2,222,296,800	-
Truong Hai import export Trading service JSC	4,968,484,944	-
Others	5,284,766,218	8,009,913,632
Current advance from related parties	-	-
Total	16,357,967,687	24,258,933,056

15. Statutory obligations

	Opening balance	Payable amount in period	Paid amount in period	Closing balance
Value - added tax	27,657,760,480	264,722,858,508	246,323,768,198	46,056,850,790
Corporate income tax	139,544,349,632	223,650,913,876	139,544,349,632	223,650,913,876
Personal income tax	4,016,957,409	9,524,856,742	12,834,073,979	707,740,172
Natural resource consumption tax	52,584,488,624	328,004,711,938	354,814,136,408	25,775,064,154
Land rent, land tax	-	7,589,896,386	6,047,210,985	1,542,685,401
Other taxes	-	7,000,000	7,000,000	-
Fees, charges, and other payables	9,612,000,545	83,898,589,086	80,321,361,301	13,189,228,330
Total	233,415,556,690	917,398,826,536	839,891,900,503	310,922,482,723

16. Current accrued expenses

	Closing balance	Opening balance
Interest expenses	5,202,718,165	6,986,432,603
Loading and transportation costs	3,288,448,938	-
Fee for using the Vimico trademark	13,350,676,604	-
Major repair, overhaul costs of machinery and equipment	9,551,321,437	-
Others	3,338,766,924	2,491,861,976
Total	34,731,932,068	9,478,294,579

17. Other current payables

	Closing balance	Opening balance
Trade Union fee	2,080,336,344	1,559,817,570
Health insurance	6,045,835	6,128,954
Short-term deposits received	61,162,633,011	51,302,351,262
Dividends and profits payable	300,430,554,526	636,691,350
Others	6,001,581,602	6,228,059,987
Total	369,681,151,318	59,733,049,123

VINACOMIN - MINERALS HOLDING CORPORATION

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In which:

Payables to related parties

(Details are disclosed in Note VIII.2)

299,299,571,176

5,058,741,000

18. Provision for payables

18.1 Current

	<u>Closing balance</u>	<u>Opening balance</u>
Provision for repair and overhaul costs of machinery and equipment	207,302,795,468	-
Provision for preparatory tunnel development costs	13,393,111,958	-
Provision for planned overburden removal costs	378,854,750,402	-
Total	<u>599,550,657,828</u>	<u>-</u>

18.2 Non-current

	<u>Closing balance</u>	<u>Opening balance</u>
Environmental restoration costs of projects	37,360,434,972	34,037,072,926
Total	<u>37,360,434,972</u>	<u>34,037,072,926</u>

19. Deferred tax assets

	<u>Current period</u>	<u>Previous period</u>
Corporate income tax rate used to identify value of deferred income tax assets	20%	20%
Deferred income tax assets relating to the deductible temporary differences	35,282,900,106	-
Amount to be offset with the deferred income tax liability	-	-
Deferred income tax assets	<u>35,282,900,106</u>	<u>-</u>

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20. Loans and finance lease liabilities

		Opening balance	During the period		Closing balance
		Value cum repayable value	Increase	Decrease	Value cum repayable value
Short-term		1,536,920,770,743	1,153,478,008,713	1,844,876,891,211	845,521,888,245
Short-term loans		1,059,915,343,999	903,957,403,821	1,606,608,343,999	357,264,403,821
Vietnam Joint Stock Commercial Bank for Industry and Trade - Hai Ba Trung Branch		24,557,491,750	-	24,557,491,750	-
Military Commercial Joint Stock Bank - Hoan Kiem Branch		201,451,882,274	-	201,451,882,274	-
Vietnam Maritime Commercial Joint Stock Bank	[1]	-	122,422,378,241	101,693,000,000	20,729,378,241
Joint Stock Commercial Bank for Investment and Development of Vietnam - Transaction Center 3 Branch		189,944,825,320	200,000,000,000	389,944,825,320	-
Vietnam International Commercial Joint Stock Bank		100,000,000,000	145,000,000,000	245,000,000,000	-
Shinhan Bank Vietnam Limited		63,102,000,000	-	63,102,000,000	-
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Hanoi Branch	[2]	445,206,165,716	393,765,849,271	545,206,165,716	293,765,849,271
United Overseas Bank (Vietnam) Limited	[3]	35,652,978,939	21,088,435,170	35,652,978,939	21,088,435,170
Asia Commercial Joint Stock Bank - Dong Do Branch	[4]		21,680,741,139	-	21,680,741,139
Current portion of long-term loans		477,005,426,744	249,520,604,892	238,268,547,212	488,257,484,424
Vietnam Development Bank - Lao Cai Branch	[5]	291,000,000,000	150,000,000,000	144,000,000,000	297,000,000,000
Military Commercial Joint Stock Bank - Hoan Kiem Branch	[6]	35,766,781,660	17,883,390,350	17,883,390,670	35,766,781,340
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Hanoi Branch	[7]	77,179,019,964	43,089,509,982	38,589,509,982	81,679,019,964
Vietnam Joint Stock Commercial Bank for Industry and Trade	[8]	19,600,000,000	9,800,000,000	9,800,000,000	19,600,000,000
Finance Leasing Company Limited - Vietnam Joint Stock Commercial Bank for Industry and Trade	[9]	25,610,476,000	11,920,080,000	13,487,272,000	24,043,284,000
Vietnam International Leasing Co., Ltd	[10]	18,057,451,800	9,028,725,900	9,028,725,900	18,057,451,800
Vietcombank Financial Leasing Co., Ltd	[11]	5,389,461,560	2,694,730,780	2,694,730,780	5,389,461,560

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		Opening balance	During the period		Closing balance
		Value cum repayable value	Increase	Decrease	Value cum repayable value
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Lao Cai Branch	[12]	2,588,000,000	1,294,000,000	1,294,000,000	2,588,000,000
Military Commercial Joint Stock Bank - Lao Cai Branch	[13]	1,191,811,600	235,955,800	802,705,800	625,061,600
Joint Stock Commercial Bank for Investment and Development of Vietnam - Transaction Center 3 Branch	[14]	622,424,160	311,212,080	311,212,080	622,424,160
Vietnam Bank for Agriculture and Rural Development - Lao Cai Branch	[15]	-	3,263,000,000	377,000,000	2,886,000,000
Long-term		1,057,173,624,284	34,671,383,570	249,520,604,892	842,324,402,962
Long-term loans		894,174,460,546	34,671,383,570	225,877,068,212	702,968,775,904
Vietnam Development Bank - Lao Cai Branch	[5]	615,324,039,049	-	150,000,000,000	465,324,039,049
Military Commercial Joint Stock Bank - Hoan Kiem Branch	[6]	133,676,397,786	-	17,883,390,350	115,793,007,436
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Hanoi Branch	[7]	115,768,529,944	20,241,383,570	43,089,509,982	92,920,403,532
Vietnam Joint Stock Commercial Bank for Industry and Trade	[8]	24,500,000,000	-	9,800,000,000	14,700,000,000
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Lao Cai Branch	[12]	3,891,507,760	-	1,294,000,000	2,597,507,760
Military Commercial Joint Stock Bank - Lao Cai Branch	[13]	235,955,800	-	235,955,800	-
Joint Stock Commercial Bank for Investment and Development of Vietnam - Transaction Center 3 Branch	[14]	778,030,207	-	311,212,080	466,818,127
Vietnam Bank for Agriculture and Rural Development - Lao Cai Branch	[15]	-	14,430,000,000	3,263,000,000	11,167,000,000
Long-term finance lease liabilities		162,999,163,738	-	23,643,536,680	139,355,627,058
Finance Leasing Company Limited - Vietnam Joint Stock Commercial Bank for Industry and Trade	[9]	79,467,168,000	-	11,920,080,000	67,547,088,000
Vietnam International Leasing Co., Ltd	[10]	60,402,820,050	-	9,028,725,900	51,374,094,150
Vietcombank Financial Leasing Co., Ltd	[11]	23,129,175,688	-	2,694,730,780	20,434,444,908

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Details of loans as follows:

Creditor	Maturity	Interest rate (year)	Loan purpose	Security assets	Balance as at June 30, 2025 (VND)
[1] Vietnam Maritime Commercial Joint Stock Bank					
Loan 1	Maximum 6 months	Floating	Supplementing working capital and provide different types of guarantees.	Not available	20,729,378,241
[2] Joint Stock Commercial Bank For Foreign Trade of Vietnam - Hanoi Branch					
Loan 1	12 months	Floating	Supplement working capital related to the expansion of the Lao Cai Copper Smelting Plant.	4 automobiles and assets resulting from the investment project to expand the Lao Cai Copper Smelting Plant.	293,765,849,271
[3] United Overseas Bank (Vietnam) Limited					
Loan 1	05 months from the date of disbursement.	1.5% per year plus the COF in VND of the bank at each specific time.	Used to finance the purchase of materials/goods and services to facilitate the main business activities of the Corporation.	Not available	21,088,435,170
[4] Asia Commercial Joint Stock Bank - Dong Do Branch					
Loan 1	Maximum 6 months	Floating	Supplementing working capital and provide different types of guarantees.	Not available	21,680,741,139
[5] Vietnam Development Bank - Lao Cai Branch					
Loan 1	144 months (12 years).	Interest rate applicable to each disbursement. At the time of contract signing, the rate is 8.55% per year.	Investment in construction items and equipment for the project to expand and increase the capacity of the Lao Cai Copper Smelting Plant.	The entire project belongs to the expansion and capacity increase Project of Lao Cai Copper Smelter Plant.	762,324,039,049

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Creditor	Maturity	Interest rate (year)	Loan purpose	Security assets	Balance as at June 30, 2025 (VND)
[6] Military Commercial Joint Stock Bank - Hoan Kiem Branch					
Loan 1	132 months, with a grace period of 36 months from the date of the first disbursement.	Interest rate on VND personal savings deposits with interest paid at the end of a 12-month term from 5 banks - BIDV, VCB, VTB, Agribank, MB - plus a margin of 3% per year.	Implement the investment project "Mining of the Vi Kem Copper Mine in Trinh Tuong commune, Lao Cai province" according to Investment Certificate No. 1212000429 issued by Lao Cai Provincial People's Committee.	Assets to be formed in the future include the entire investment project "Mining of the Vi Kem Copper Mine in Trinh Tuong commune, Lao Cai" (including land-related structures, machinery & equipment, rights arising from the project), which will be owned by the Corporation.	151,559,788,776
[7] Joint Stock Commercial Bank For Foreign Trade of Vietnam - Hanoi Branch					
Loan 1	132 months, with a grace period of 36 months from the date of the first disbursement	Average interest rate on 12-month term VND savings deposits with interest paid at maturity from 4 banks (VCB Transaction Office, VTB Hanoi, BIDV Transaction Office 1, and AGB Transaction Office) plus 2.5% per year.	Payment of land costs, reasonable and valid expenses, and execution of legal transactions for the component of the project to expand and increase the capacity of the Lao Cai Copper Smelting Plant according to Investment Certificate No. 12211000453 dated February 13, 2015.	Facilities: Lao Cai Copper Smelting Plant with a capacity of 20,000 tons/year, and other structures, constructions, and real estate on the project site, both existing and formed from loan capital.	174,599,423,496
[8] Vietnam Joint Stock Commercial Bank for Industry and Trade					
Loan 1	60 months from first disbursement date	Interest rate on savings deposits paid at maturity in the currency of the debt for a 12-month term at VietinBank, plus a margin of 2.5% per year.	Payment of expenses according to Economic Contract No. 69/2021/HĐKT-VIMICO dated April 6, 2021, between the Corporation and Hanco Investment and Trading Joint Stock Company, for the implementation of the equipment investment project to maintain production at the Sin Quyen Copper Mine Branch, Lao Cai - Vimico.	10 KOMATSU HD465-7R dump trucks according to Economic Contract No. 69/2021/HĐKT-VIMICO dated April 6, 2021, signed with Hanco Investment and Trading Joint Stock Company.	34,300,000,000

VINACOMIN - MINERALS HOLDING CORPORATION

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

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For the fiscal period from January 01, 2025 to June 30, 2025

Creditor	Maturity	Interest rate (year)	Loan purpose	Security assets	Balance as at June 30, 2025 (VND)
[9] Finance Leasing Company Limited - Vietnam Joint Stock Commercial Bank For Industry and Trade					
Financial Lease 1	60 months	VietinBank's lending rate applicable to the Finance Leasing Co., Ltd - Vietnam JSC Bank for Industry and Trade, plus a margin of 3% per year.	Caterpillar forklift with lifting capacity of 5 tons.	Not available	71,828,000
Financial Lease 2	60 months		02 Atlas Copco air compressors.	Not available	131,296,000
Financial Lease 3	72 months		02 Komatsu hydraulic excavators and 08 Komatsu HD465-7R field transport trucks.	Not available	91,387,248,000
[10] Vietnam International Leasing Company Limited					
Financial Lease 1	72 months	Temporary interest rate of 9.33% per year.	4 dump trucks, CATERPILLAR brand.	Not available	37,726,782,500
Financial Lease 2	72 months	Temporary interest rate of 9.33% per year.	2 dump trucks, CATERPILLAR brand.	Not available	18,863,391,250
Financial Lease 3	60 months	Temporary interest rate of 8.76% per year.	02 220-270HP scraper machines, CAT D7 brand and 01 exceed 162 kW power wheel loader, SEM brand.	Not available	12,841,372,200
[11] Vietcombank Financial Leasing Co.,Ltd					
Financial Lease 1	72 months	Average interest rate of 12-month term savings deposits with interest paid at maturity for individuals from 2 banks Vietcombank and VPBank, plus a margin of 2.4% per year.	01 universal lathe, 02 hydraulic slotting machines, 01 combined punching machine, 01 hot water pump, 01 anode plate pressing machine, 01 medium frequency casting furnace, 01 5m3 capacity air accumulator, 01 electric furnace for drying female molds and copper anode casting mold.	Not available	4,479,281,280
Financial Lease 2	72 months		01 controlled air compressor, 01 high pressure centrifugal fan.	Not available	21,344,625,188

VINACOMIN - MINERALS HOLDING CORPORATION

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS *(continued)*

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For the fiscal period from January 01, 2025 to June 30, 2025

Creditor	Maturity	Interest rate (year)	Loan purpose	Security assets	Balance as at June 30, 2025 (VND)
[12] Joint Stock Commercial Bank For Foreign Trade of Vietnam - Lao Cai Branch					
Loan 1	60 months	7.50%	Supplementing investment capital for 01 hydraulic crawler drill machine, HUYNDAI EVERGIGM brand, ECD40E model, manufactured in 2021 in Korea.	01 hydraulic crawler drill machine, HUYNDAI EVERGIGM brand, ECD40E model, frame number of ECD40109, engine number of 22227978 manufactured in 2021 in Korea under Economic Contract No. 891/HDKT-MDV date September 20, 2021	1,676,180,000
Loan 2	60 months	7.50%	Supplementing capital to implement the bidding package: "Procurement and installation of equipment to supplement mining and mine emergency capacity".	Assets formed from the project purchased under economic contract No. 778/2021/HDKT-MDV dated August 19, 2021 with Anpha Construction and Environment JSC.	2,262,200,000
Loan 3	60 months	7.50%	Supplementing capital to implement bidding package No.02: "Procurement of fuel vehicles in the mine" under the project: "Investment in equipment to maintain production in 2021".	01 Xitec car (carrying Diesel) with a capacity of 15.8m3, license plate number: 24C-127.67 according to Economic Contract No. 894/2021/HDKT-MDV dated September 21, 2021 with GTN Vietnam Industrial Equipment Co., Ltd.	922,300,000
Loan 4	60 months	7.50%	Supplementing investment capital for Mitsubishi brand forklift, FD50NT model, lifting capacity of 5,000 kg, frame number of CF28C-51370.	01 Mitsubishi brand forklift, FD50NT model, lifting capacity of 5,000 kg, frame number of CF28C-51370 under contract No. 952/2021/HDKT-MDV dated January 12, 2021.	324,827,760

VINACOMIN - MINERALS HOLDING CORPORATION

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS *(continued)*

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For the fiscal period from January 01, 2025 to June 30, 2025

Creditor	Maturity	Interest rate (year)	Loan purpose	Security assets	Balance as at June 30, 2025 (VND)
[13] Military Commercial Joint Stock Bank - Lao Cai Branch					
Loan 1	60 months	Floating, changing periodically.	Investment in construction, renovation of items, purchase of machinery and equipment.	Collateral is all machinery and equipment according to mortgage contracts and additional documents.	625,061,600
[14] Joint Stock Commercial Bank for Investment and Development of Vietnam - Transaction Center 3 Branch					
Loan 1	60 months	Floating, changing periodically.	Sponsoring investment projects to maintain production at copper smelting plant 1 - Lao Cai Copper Smelting Branch - VIMICO.	SO2 blower; Wagon truck; Dump trucks; Disc suction filter; Slag pelletizing machine system.	1,089,242,287
[15] Vietnam Bank for Agriculture and Rural Development - Lao Cai Branch					
Loan 1	60 months	Floating	Payment of expenses to implement the project "Investment in maintenance serving production. SO ₂ fan item (HM320)"	All SO ₂ fan equipment belonging to the Project: Investment in maintenance serving production	7,163,000,000
Loan 2	60 months	Floating	Payment of expenses to implement the project "Investment in copper sulfate production line"	The copper sulfate production line	6,890,000,000
Total					1,687,846,291,207

VINACOMIN - MINERALS HOLDING CORPORATION

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

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For the fiscal period from January 01, 2025 to June 30, 2025

21. Owners' equity

a. Changes in owners' equity

	Share capital	Development investment fund	Retained earnings	Total
Opening balance of previous year	2,000,000,000,000	189,792,617,619	175,213,146,657	2,365,005,764,276
Profit in the previous year	-	-	1,272,406,919,893	1,272,406,919,893
Appropriation of funds	-	-	(46,220,049,272)	(2,911,901,979,060,680)
Dividends, profits distributed	-	-	(100,000,000,000)	(6,300,240,000,000,000)
Closing balance of previous year	2,000,000,000,000	189,792,617,619	1,301,400,017,278	3,491,192,634,897
Opening balance of current period	2,000,000,000,000	189,792,617,619	1,301,400,017,278	3,491,192,634,897
Profit during current period	-	-	851,256,821,493	851,256,821,493
Appropriation of funds (*)	-	390,000,000,000	(471,302,350,882)	(81,302,350,882)
Dividends, profits distributed (*)	-	-	(300,000,000,000)	(300,000,000,000)
Closing balance of current period	2,000,000,000,000	579,792,617,619	1,381,354,487,889	3,961,147,105,508

(*) Dividends and provisions for funds as per the resolution of the Annual General Meeting of Shareholders in 2025 dated April 22, 2025, of the Corporation.

b. Details of owners' equity

	Closing balance	Opening balance
Vietnam National Coal and Mineral Industries Holding Corporation Limited	1,961,179,000,000	1,961,179,000,000
Others	38,821,000,000	38,821,000,000
Total	2,000,000,000,000	2,000,000,000,000

c. Capital transactions with owners

	Current period	Previous period
Contributed capital		
+ Beginning balance of the period	2,000,000,000,000	2,000,000,000,000
+ Increase in the period	-	-
+ Decrease in the period	-	-
+ Ending balance of the period	2,000,000,000,000	2,000,000,000,000
Dividends and profits distributed	(300,000,000,000)	(100,000,000,000)

d. Shares

	Closing balance	Opening balance
Authorized shares	200,000,000	200,000,000
Issued shares	200,000,000	200,000,000
- Common shares	200,000,000	200,000,000
- Preference shares	-	-
Repurchased shares	-	-
- Common shares	-	-
- Preference shares	-	-
Shares in circulation	200,000,000	200,000,000
- Common shares	200,000,000	200,000,000
- Preference shares	-	-

Par value of outstanding shares: 10,000 VND/ Share

VINACOMIN - MINERALS HOLDING CORPORATION

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

B09a-DN

For the fiscal period from January 01, 2025 to June 30, 2025

e. Company funds

	Opening balance	Additional amount	Amount used	Closing balance
Development and investment fund	189,792,617,619	390,000,000,000	-	579,792,617,619
Total	189,792,617,619	390,000,000,000	-	579,792,617,619

22. Off-balance sheet items in the interim separate financial statements

Various foreign currencies

Details of the quantity of each type of foreign currency held by the Corporation in their original currencies are as follows:

Foreign currency	Closing balance		Opening balance	
	Original currency	Equivalent in VND	Original currency	Equivalent in VND
USD	429.15	11,132,151	440.15	11,246,272
	429.15	11,132,151	440.15	11,246,272

VI. ADDITIONAL INFORMATION FOR ITEMS IN THE INTERIM SEPARATE INCOME STATEMENT

1. Revenue from sales of goods and rendering of services

	Current period	Previous period
Revenue from sales of goods	1,382,184,759,723	519,059,764,330
Revenue from sales of finished products	5,112,348,209,333	5,688,224,898,775
Revenue from service rendered	63,899,555,460	41,252,322,473
Other revenue	1,531,729,823	2,135,348,000
Total	6,559,964,254,339	6,250,672,333,578
In which:		
Revenue from third parties	1,633,819,764,834	1,356,710,634,155
Revenue from related parties (Details are disclosed at Note VIII.2)	4,926,144,489,505	4,893,961,699,423
Total	6,559,964,254,339	6,250,672,333,578

2. Cost of sales

	Current period	Previous period
Cost of good sold	1,382,921,531,723	518,828,757,655
Cost of finished products sold	3,727,095,126,229	4,646,961,634,947
Cost of service rendered	27,805,459,243	39,080,001,061
Other cost of sales	1,687,208,255	1,066,867,950
Total	5,139,509,325,450	5,205,937,261,613

3. Financial income

	Current period	Previous period
Interest income from deposit	248,746,836	188,301,965
Dividend, profit received	36,903,934,500	24,786,000,000
Exchange rate gain	8,469,669	15,494,469
Interest on advance payment	3,456,929,834	3,133,864,722
Interest from Environmental protection deposit	496,676,467	-
Total	41,114,757,306	28,123,661,156

VINACOMIN - MINERALS HOLDING CORPORATION

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

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For the fiscal period from January 01, 2025 to June 30, 2025

4. Financial expenses

	Current period	Previous period
Interests expenses	79,764,973,489	105,255,137,275
Exchange rate loss	-	260,434
Provision for impairment of trading securities and investment losses	99,795,432,171	-
Other financial expenses	78,082,756	537,441,714
Total	179,638,488,416	105,792,839,423

5. Selling expenses

	Current period	Previous period
Selling labor expenses	409,436,500	249,250,380
Selling materials expenses	362,186,059	365,702,161
Office supply expenses	2,089,168	16,746,246
Outsourced service expenses	34,382,312,936	36,665,743,812
Other monetary expenses	1,377,966,551	2,120,358,234
Total	36,533,991,214	39,417,800,833

6. Administrative expenses

	Current period	Previous period
Administrative labor expenses	93,482,034,285	88,313,963,254
Administrative materials expenses	557,515,110	526,338,636
Office supply expenses	570,286,305	484,321,245
Depreciation of fixed assets	1,033,018,339	1,316,871,752
Taxes, fees and charges	857,885,962	1,832,379,907
Outsourced service expenses	14,373,025,341	9,427,202,019
Other monetary expenses	77,123,253,490	105,784,755,947
Total	187,997,018,832	207,685,832,760

Deductions in selling expenses and administrative expenses

	Current period	Previous period
Reversal of provision for doubtful debts	(373,386,356)	(933,803,658)
Total	(373,386,356)	(933,803,658)

7. Production and operating costs

	Current period	Previous period
Raw material expenses	3,609,025,956,326	1,977,503,009,852
Labor costs	364,257,943,782	326,695,442,881
Tools and equipment expenses	-	451,550,935
Depreciation of fixed assets	514,679,529,874	531,302,241,841
Outsourced services expenses	155,047,718,605	619,188,871,952
Other monetary expenses	971,571,303,764	630,391,066,172
Total	5,614,582,452,351	4,085,532,183,633

8. Current corporate income tax

	Current period	Previous period
Current corporate income tax	223,650,913,876	139,235,741,089
Total	223,650,913,876	139,235,741,089

VINACOMIN - MINERALS HOLDING CORPORATION

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

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For the fiscal period from January 01, 2025 to June 30, 2025

Current corporate income tax

Current corporate income tax payables are determined based on the taxable income for the current period. The taxable income of the Corporation is different from the income reported in the income statement because taxable income does not include taxable income or deductible expenses for tax purposes for other years and items not subject to tax or deductible for tax purposes. The Corporation's current income tax payables are calculated at the tax rates enacted by the balance sheet date.

Details of the Corporation's current corporate income tax incurred during the period are as follows:

	Current period	Previous period
Net profit/ (loss) before tax	1,055,692,861,120	720,964,705,445
<u>Adjustments to increase/(decrease) accounting profit/(loss)</u>	<u>62,561,708,260</u>	<u>(24,786,000,000)</u>
Adjustments to increase	99,465,642,760	-
Illegible expenses	99,465,642,760	-
Adjustments to decrease	(36,903,934,500)	(24,786,000,000)
Distributed dividends, profit	(36,903,934,500)	(24,786,000,000)
Adjusted profit/ (loss) before tax excluding loss carried forward	1,118,254,569,380	696,178,705,445
Taxable income	1,118,254,569,380	696,178,705,445
Current CIT rate	20%	20%
Current corporate income tax	<u>223,650,913,876</u>	<u>139,235,741,089</u>

9. Deferred corporate income tax expenses

	Current period	Previous period
Deferred corporate income tax income arising from deductible temporary differences	(19,214,874,249)	-
Total deferred corporate income tax expenses	<u>(19,214,874,249)</u>	<u>-</u>

VII. ADDITIONAL INFORMATION FOR ITEMS IN THE INTERIM SEPARATE CASH FLOW STATEMENT

1. Non-Cash transactions

	Current period	Previous period
Acquiring assets by incurring related liabilities directly or through finance lease transactions	-	88,757,456,650

VIII. OTHER INFORMATION

1. Subsequent events after interim separate balance sheet date

The Board of Directors of the Corporation affirms that, in our opinion, on material aspects, no extraordinary events have occurred after the accounting books were closed that would impact the Corporation's interim separate financial position or operations of the Corporation, necessitating adjustments or disclosures in the interim separate financial statements for the financial period from January 1, 2025, to June 30, 2025.

2. Transactions with related parties

The parties are considered related if one party has the ability to control or exert significant influence over the other party in making financial and operational policy decisions. Parties are also considered related if they are under common control or have shared significant influence. During the financial period from January 1, 2025, to June 30, 2025, the units within Vinacomin - Minerals Holding Corporation ("the Corporation"), Vietnam National Coal and Mineral Industries Holding Corporation Limited ("the Group"), the internal units, subsidiaries, and associates of the Group, as well as the leadership of the Corporation and the Group, and their immediate family members, are recognized as related parties to the Corporation.

VINACOMIN - MINERALS HOLDING CORPORATION

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

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For the fiscal period from January 01, 2025 to June 30, 2025

2.1 Transactions with related parties

a. Income of key management members

Related parties	Income	Transaction value	
		Current period	Previous period
Board of Directors, Board of Management			
Mr. Nguyen Van Hai	Remuneration	-	51,873,534
Mr. Trinh Van Tue	Salary, bonuses, remuneration	444,000,000	527,117,399
Mr. Dang Duc Hung	Salary, bonuses, remuneration	398,600,000	479,506,338
Mr. Ngo Quoc Trung	Salary, bonuses, remuneration	390,431,300	479,189,121
Mr. Nguyen Van Thai	Salary, bonuses, remuneration	162,000,000	188,294,310
Mr. Dao Minh Son	Salary, bonuses, remuneration	(*)	479,506,338
Mr. Ly Xuan Tuyen	Salary, bonuses, remuneration	400,600,000	515,606,338
Mr. Le Tuan Ngoc	Salary, bonuses, remuneration	398,600,000	479,266,338
Mr. Dang Xuan Tuyen	Salary, bonuses, remuneration	398,600,000	417,018,620
Mr. Bui Tien Hai	Salary, bonuses, remuneration	(*)	315,720,638
Board of Supervisors			
Mr. Luong Van Linh	Salary, bonuses, remuneration	415,400,000	495,387,691
Mr. Pham Xuan Phong	Remuneration	-	34,941,466
Mr. Nguyen Nam Hung	Salary, bonuses, remuneration	427,347,769	440,071,524
Chief accountant			
Mr. Nguyen Van Vien	Salary, bonuses, remuneration	374,000,000	448,536,628

(*) Mr. Dao Minh Son and Mr. Bui Tien Hai ceased to hold the position of Deputy General Director respectively on September 1, 2024, and February 15, 2024.

b. Transactions with related parties

During the period, the Corporation had the following major transactions with related parties:

Related parties	Transactions	Transaction value	
		Current period	Previous period
Vimico - Thai Nguyen Non-Ferrous Metal JSC	Sale of finished products	1,333,202,300	1,836,485,400
	Purchase of goods and services	147,936,636	501,119,337
	Dividends received	29,376,000,000	
Cao Bang Cast Iron And Steel JSC	Sale of finished products and services	434,709,356,749	559,176,223,690
	Interest on advance payment	2,613,578,601	1,872,049,977
	Purchase of goods and services	924,028,826,738	1,175,323,183,857
Vinacomin - Institute of Mining Science and Technology	Purchase of goods and services	105,013,929	868,903,588
	Sale of goods, services	2,372,822,088	1,878,747,244
VVMi - Tan Quang Cement JSC	Sale of finished products, goods	624,549,960	1,750,422,430
	Dividends received	4,560,000,000	-

VINACOMIN - MINERALS HOLDING CORPORATION

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

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For the fiscal period from January 01, 2025 to June 30, 2025

Related parties	Transactions	Transaction value	
		Current period	Previous period
Vinacomin - TaPhoi Copper JSC	Sale of goods and services	25,641,531,518	35,834,229,335
	Interest on advance payment	726,036,564	1,233,611,032
	Purchase of goods and services	707,542,816,001	638,907,811,788
Vietnam National Coal and Mineral Industries Holding Corporation Limited	Sale of finished products, goods and services	3,642,350,107,731	3,442,010,404,188
	Profit distribution	294,176,850,000	98,058,950,000
Vinacomin - Machinery JSC	Sale of goods, services	812,151,226,738	851,370,403,638
	Purchase of goods and services	25,027,377,450	11,797,120,096
Minerals JSC N03 - Vimico	Interest on advance payment	117,314,669	28,203,713
	Purchase of goods and services	73,242,527,725	52,293,699,078
	Sale of finished products, goods	8,043,522	8,601,680
	Dividends received	892,500,000	-
Vimico - Cao Bang Bang Giang Travel and Trading JSC	Purchase of goods and services	5,878,896,756	351,637,037
Vimico - Center for Occupational Disease Treatment and Rehabilitation	Purchase of goods and services	2,909,144,444	193,480,000
	Sale of finished products, goods		28,000,000
Vinacomin - Khe Cham Coal Company	Purchase of goods and services	9,038,029,500	3,449,160,000
Vinacomin - Hon Gai Coal Selection Company	Purchase of goods and services	-	515,343,100
Vinacomin - Business School	Purchase of goods and services	1,005,663,444	525,003,000
	Sale of finished products, goods	8,181,819	
Branch of Vinacomin - Materials Trading JSC - Hon Gai Materials Enterprise	Purchase of goods and services	-	12,964,111,327
Vinacomin - Materials Trading JSC - Hanoi Branch	Purchase of goods and services	20,866,220,002	6,515,774,895
Vinacomin - Ha Lam Coal JSC	Purchase of goods and services	8,848,165,000	4,284,000,000
Vinacomin - Vang Danh Coal JSC	Purchase of goods and services	3,537,837,750	2,326,475,800
Vinacomin - Nam Mau Coal Company	Purchase of goods and services	13,150,578,800	2,880,000,000
Bac Thai Coal Trading Company	Purchase of goods and services	3,789,034,400	-
Vinacomin - Power Holding Corporation	Sale of goods, services	-	68,181,818

VINACOMIN - MINERALS HOLDING CORPORATION

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

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For the fiscal period from January 01, 2025 to June 30, 2025

Related parties	Transactions	Transaction value	
		Current period	Previous period
Tay Bac Mining Chemical Industry Company	Purchase of goods and services	50,063,123,110	53,751,069,983
Vinacomin - Tourism and Trading JSC	Purchase of goods and services	9,170,670,200	7,750,864,430
VVMI Viet Bac Mechanical JSC	Purchase of goods and services	3,368,826,313	13,532,219,898
Vinacomin - Industry Investment Consulting JSC	Purchase of goods and services	-	157,283,636
Vinacomin - Motor Industry JSC	Purchase of goods and services	356,490,000	4,262,343,484
Vinacomin - Coal and Mineral College	Purchase of goods and services	2,286,343,220	2,292,239,031
Vinacomin Hospital	Purchase of goods and services	1,107,743,740	669,466,770
Vinacomin Coal Export-Import JSC	Sale of finished products	445,454,545	-
Institute of Energy and Mining Mechanical Engineering - Vinacomin	Purchase of goods and services	779,611,111	-
Vinacomin - Hon Gai Coal Company	Sale of finished products, goods	957,000,000	-
Vinacomin - Uong Bi Coal Company	Purchase of goods and services	1,289,916,400	-
Vinacomin - Thong Nhat Coal Company	Purchase of goods and services	7,527,500,000	-
Vinacomin - Cam Pha Port and Logistics Company	Purchase of goods and services	641,339,960	-
Lai Chau Vimico Rare Earth JSC	Purchase of goods and services	8,720,526,536	-
Vinacomin - Hon Gai Engineering JSC	Sale of finish goods, goods	5,477,351,444	-
Vinacomin Informatics, Technology, Environment JSC	Purchase of goods and services	153,703,704	-
Vinacomin - Viet Bac Geology JSC	Purchase of goods and services	123,229,265	-
Vinacomin - Mao Khe Coal Company	Purchase of goods and services	14,924,100,000	-
Vinacomin - Northern Coal Trading JSC	Sale of finished products, goods	20,000,000	-
Vinacomin - Geology of Mineral Resources JSC	Sale of finished products, goods	10,909,092	-

c. Balance with related parties

As at June 30, 2025, the Corporation had the following balances with related parties as follow:

VINACOMIN - MINERALS HOLDING CORPORATION

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

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For the fiscal period from January 01, 2025 to June 30, 2025

Current trade receivables (detailed notes for item V.3)

Related parties	Closing balance	Opening balance
Vietnam National Coal and Mineral Industries Holding Corporation Limited	732,246,769,304	431,744,543,336
Vinacomin - Coal Import Export JSC	490,000,000	-
Vimico - Thai Nguyen Non - Ferrous Metal JSC	-	328,000,000
Cao Bang Cast Iron And Steel JSC	447,214,619,754	629,683,201,200
VVMI - Tan Quang Cement JSC	-	71,042,257
Vinacomin - Machinery JSC	415,092,611,994	476,417,394,818
Development of Mining Technology and Equipment JSC	1,247,219,640	1,381,377,770
Cao Bang Mining and Metallurgical JSC	-	28,800,738
Minerals JSC N03 - Vimico	-	58,800,000
Vinacomin - TaPhoi Copper JSC	5,295,839,833	-
Total	1,601,587,060,525	1,539,713,160,119

Current advances to suppliers (detailed notes for item V.4)

Related parties	Closing balance	Opening balance
Vinacomin Informatics, Technology, Environment JSC	214,814,815	214,814,815
Vimico - Center for Occupational Disease Treatment and Rehabilitation	4,705,629,738	-
Vinacomin Industry Investment Consulting JSC	170,000,000	170,000,000
Cao Bang Cast Iron And Steel JSC	339,914,483,524	49,909,047,818
Vinacomin - Taphoi Copper JSC	-	30,177,542,089
Vinacomin - Mao Khe Coal Company	-	16,665,000,000
Vinacomin - Ha Lam Coal JSC	-	6,156,260,000
Vimico - Cao Bang Bang Giang Travel and Trading JSC	175,000,000	-
Vinacomin-Nam Mau Coal Company	143,738,320	-
Vinacomin - Institute of Energy & Mining mechanical Engineering	122,500,000	69,000,000
Total	345,446,166,397	103,361,664,722

Other receivables (detailed notes for item V.5)

Related parties	Transactions	Closing balance	Opening balance
Ha Noi Gem and Gold JSC	Deposits	55,000,000	55,000,000
Vinacomin - Machinery JSC	Deposits	465,061,723	-
Vietnam National Coal and Mineral Industries Holding Corporation Limited	Receivables for implementation of the technology	4,775,792,457	4,971,285,481
Vimico - Thai Nguyen Non-Ferrous Metal JSC	Dividends receivables	29,376,000,000	24,786,000,000
VVMI - Tan Quang Cement JSC	Dividends receivables	4,560,000,000	-
Cao Bang Mineral and Metallurgical JSC	Dividends receivables	2,075,434,500	-
Minerals JSC N03 - Vimico	Dividends receivables	892,500,000	-
Cao Bang Cast Iron And Steel JSC	Other receivable	-	34,751,999
Dak Nong - TKV Aluminium	Other receivable	-	500,000,000
Total		42,199,788,680	30,347,037,480

VINACOMIN - MINERALS HOLDING CORPORATION

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

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For the fiscal period from January 01, 2025 to June 30, 2025

Current trade payables (detailed notes for item V.13)

Related parties	Closing balance	Opening balance
Vinacomin - Viet Bac Geology JSC	1,398,334,838	1,398,334,838
Institute of energy & Mining mechanical Engineering	93,800,000	93,800,000
Bac Thai Coal Trading Company	-	3,753,028,510
Tay Bac Mining Chemical Industry Company	11,872,128,800	5,450,492,534
Vinacomin - Tourism and Trading JSC	13,349,915,037	17,360,592,173
Vinacomin - Institute of Mining Science and Technology	619,593,080	5,194,262,974
Vinacomin Informatics, Technology, Environment JSC	46,400,000	29,800,000
Minerals JSC N03 - Vimico	8,695,997,160	533,726,191
Vinacomin - Mining and Industry Investment Consulting JSC	-	219,190,909
Branch of Vinacomin - Mining and Industry Investment Consulting JSC - Hon Gai Coal Design Enterprise	45,472,727	45,472,727
VVMI Viet Bac Mechanical JSC	2,425,741,623	18,374,756,332
Vimico - Cao Bang Giang Travel and Trading JSC	76,070,000	241,123,000
Vinacomin - Mining Project Management Board	-	927,883,472
Vinacomin - Business school	153,545,000	332,103,100
Vinacomin - Materials Trading JSC - Hanoi branch	4,204,419,737	3,541,787,536
Vinacomin - Motor Industry JSC	19,250,460	6,832,909,788
Vinacomin - Machinery JSC	403,910,100	4,061,659,712
Vietnam Coal Mineral College	1,808,301,257	1,119,346,055
Lai Chau Vimico Rare Earth JSC	2,915,332,644	-
Vinacomin - Mine Rescue Center	-	136,452,000
Vinacomin - Taphoi Copper JSC	61,636,138,406	-
Total	109,764,350,869	69,646,721,851

Other current payables (detailed notes for item V.17)

Related parties	Transactions	Closing balance	Opening balance
Board of Directors and Supervisors	Remuneration	166,800,000	675,648,000
	Concurrent allowance	1,903,133,700	987,730,500
Vietnam National Coal and Mineral Industries Holding Corporation Limited	Payables for implementation of the technology project	1,738,400,000	1,738,400,000
	Dividends payable and outstanding advances	293,981,356,976	-
Bac Thai Coal Trading Company	Deposit for contract	490,880,500	490,880,500
Vinacomin - Tourism and Trading JSC	Deposit for contract	473,000,000	727,682,000
Vinacomin - Business school	Deposit for contract	-	14,400,000
Vinacomin - Materials Trading JSC - Ha Noi Branch	Deposit for contract	546,000,000	424,000,000
Total		299,299,571,176	5,058,741,000

3. Segment report

The Corporation selects business segments based on business fields as the primary reporting segments because the risks and profitability of the Corporation are mainly affected by differences in the products and services provided. The Corporation's business activities are organized and managed according to the nature of the products and services offered, with each segment being a strategic business unit providing specific products.

VINACOMIN - MINERALS HOLDING CORPORATION

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (continued)

B09a-DN

For the fiscal period from January 01, 2025 to June 30, 2025

Items	Mining, processing and trading of minerals	Rendering of services	Total
Net revenue			
Net revenue from sales to third parties	1,595,561,740,892	38,258,023,942	1,633,819,764,834
Net revenue from internal sales to related parties	4,900,502,957,987	25,641,531,518	4,926,144,489,505
Total revenue	6,496,064,698,879	63,899,555,460	6,559,964,254,339
Business expenses	5,148,237,857,421	27,805,459,243	5,363,666,949,140
Cost of goods sold and services rendered	5,111,703,866,207	27,805,459,243	5,139,509,325,450
Selling expenses	36,533,991,214	-	36,533,991,214
General and administrative expenses			187,623,632,476
Divisional business results	1,347,826,841,458	36,094,096,217	1,383,920,937,675
Unallocated operating results			(140,604,444,079)
Financial profit			(138,523,731,110)
Other operating profit			(2,080,712,969)
Assets			
Assets by division	7,375,648,112,973	5,295,839,833	7,380,943,952,806
Unallocated assets			618,443,283,593
Total assets	7,375,648,112,973	5,295,839,833	7,999,387,236,399
Liabilities			
Resources by division	3,233,027,127,353	3,288,448,938	3,236,315,576,291
Unallocated Liabilities			788,918,236,411
Total Liabilities	3,233,027,127,353	3,288,448,938	4,025,233,812,702

4. Comparative figures

Comparative figures are presented according to the figures from the separate financial statements for the fiscal year ended December 31, 2024 and the interim separate financial statements for the fiscal period from January 1, 2024 to June 30, 2024, which have been audited and reviewed.

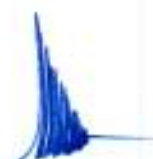
Hanoi, August 22, 2025

Preparer



Pham Thi Ngoc Linh

Chief Accountant



Nguyen Van Vien

General Director



Trinh Van Tue