



**HA GIANG MINERAL AND MECHANICS JOINT STOCK COMPANY - HGM**

**Ha Giang mineral and mechanics joint stock Company**

**Address: No. 390 Nguyen Trai Street – Ha Giang Ward 1 – Tuyen Quang Province**

**Phone: (84) 0219 3866 708**

**Fax : (84) 0219 3867 068**

**Email: [khoangsanhg@ynn.vn](mailto:khoangsanhg@ynn.vn)**

**<http://www.hgm.vn>**

# **FINANCIAL STATEMENTS**

## **QUARTER I YEAR 2026**

**OF HA GIANG MINERAL AND MECHANICS JOINT STOCK  
COMPANY  
-HGM-**

**Recipients:** - .....

- .....

***Ha Giang Ward 1, March 2026***





## HA GIANG MINERAL AND MECHANICS JOINT STOCK COMPANY - HGM

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**HA GIANG MINERAL AND MECHANICS JOINT STOCK COMPANY****FINANCIAL STATEMENT**

Address: No. 390 Nguyen Trai Street - Ha Giang 1 Ward - Tuyen Quang Province

First quarter of fiscal year 2026

Tel: (84) 0219 3866 708 - Fax: (84) 0219 3867 068

Form No. B01-DN

**STATEMENT OF FINANCIAL POSITION**

As at 31 March 2026

Unit: VND

ASSETS		Code	Note	31/03/2026	01/01/2026
<b>A -</b>	<b>CURRENT ASSETS</b>	<b>100</b>		<b>479,170,599,936</b>	<b>515,507,749,368</b>
<b>I.</b>	<b>Cash and cash equivalents</b>	<b>110</b>		<b>42,170,539,295</b>	<b>258,355,319,252</b>
1.	Cash	111		42,170,539,295	258,355,319,252
2.	Cash equivalents	112		-	-
<b>II.</b>	<b>Short-term investments</b>	<b>120</b>		<b>399,880,000,000</b>	<b>222,899,000,000</b>
1.	Trading securities	121		-	-
2.	Provision for diminution in value of trading securities	122		-	-
3.	Short-term held-to-maturity investments	123		399,880,000,000	222,899,000,000
4.	Provision for short-term investments held to maturity	124		-	-
5.	Other short-term investments	125		-	-
6.	Provision for impairment of other short-term investments	126		-	-
<b>III.</b>	<b>Short-term receivables</b>	<b>130</b>		<b>14,911,201,198</b>	<b>10,942,954,734</b>
1.	Short-term trade receivables	131		234,386,986	234,386,986
2.	Short-term prepayments to suppliers	132		3,578,053,974	3,771,969,418
3.	Short-term intra-company receivables	133		-	-
4.	Receivables according to the progress of construction contracts	134		-	-
5.	Other short-term receivables	135		11,825,001,091	7,662,839,183
6.	Provision for short-term doubtful debts	136		(726,240,853)	(726,240,853)
7.	Shortage of assets awaiting resolution	137		-	-
<b>IV.</b>	<b>Inventories</b>	<b>140</b>		<b>20,363,662,444</b>	<b>23,310,475,382</b>
1.	Inventories	141		20,363,662,444	23,310,475,382
2.	Provision for devaluation of inventories	149		-	-
<b>V.</b>	<b>Short-term biological assets</b>	<b>150</b>		<b>-</b>	<b>-</b>
1.	Short-term livestock held for harvest	151		-	-
2.	Short-term seasonal crops or crops held for single harvest	152		-	-
3.	Provision for impairment of short-term biological assets	153		-	-
<b>V.</b>	<b>Other short-term assets</b>	<b>160</b>		<b>1,845,196,999</b>	<b>-</b>
1.	Short-term expenses pending allocation	161		-	-
2.	Deductible VAT	162		-	-
3.	Taxes and other receivables from the State budget	163		1,845,196,999	-
4.	Purchase and resale of Government bonds	164		-	-
5.	Other current assets	165		-	-
<b>B -</b>	<b>NON-CURRENT ASSETS</b>	<b>200</b>		<b>111,192,623,786</b>	<b>108,275,728,535</b>
<b>I.</b>	<b>Long-term receivables</b>	<b>210</b>		<b>8,998,120,327</b>	<b>7,360,930,322</b>
1.	Long-term trade receivables	211		-	-
2.	Long-term prepayments to suppliers	212		-	-
3.	Working capital provided to sub-units	213		-	-
4.	Long-term intra-company receivables	214		-	-
6.	Other long-term receivables	215		8,998,120,327	7,360,930,322
7.	Provision for long-term doubtful debts	216		-	-
<b>II.</b>	<b>Fixed assets</b>	<b>220</b>		<b>20,200,471,801</b>	<b>18,628,923,102</b>
1.	Tangible fixed assets	221		17,989,922,383	16,085,057,052
	- Historical costs	222		92,416,375,030	89,170,891,329
	- Accumulated depreciation	223		(74,426,452,647)	(73,085,834,277)
2.	Finance lease fixed asset	224		-	-
	- Historical costs	225		-	-
	- Accumulated depreciation	226		-	-





**HA GIANG MINERAL AND MECHANICS JOINT STOCK COMPANY****FINANCIAL STATEMENT**

Address: No. 390 Nguyen Trai Street - Ha Giang 1 Ward - Tuyen Quang Province

First quarter of fiscal year 2026

Tel: (84) 0219 3866 708 - Fax: (84) 0219 3867 068

Form No. B01-DN

**STATEMENT OF FINANCIAL POSITION**

As at 31 March 2026

Unit: VND

ASSETS		Code	Note	31/03/2026	01/01/2026
3.	Intangible fixed assets	227		2,210,549,418	2,543,866,050
	- Historical costs	228		46,168,552,193	46,168,552,193
	- Accumulated amortization	229		(43,958,002,775)	(43,624,686,143)
III.	Long-term biological assets	230		-	-
1.	Livestock (for recurring produce)	231		-	-
	a) Livestock held for recurring produce that have not yet reached	232		-	-
	b) Livestock held for recurring produce that have reached maturity	233		-	-
	- Historical costs	234		-	-
	- Accumulated depreciation	235		-	-
2.	Long-term livestock held for harvest	236		-	-
3.	Long-term seasonal crops or crops held for single harvest	237		-	-
4.	Provision for impairment of long-term biological assets	238		-	-
III.	Investment properties	240		-	-
	- Historical costs	241		-	-
	- Accumulated depreciation	242		-	-
IV.	Long-term assets in progress	250		12,079,992,912	12,284,497,841
1.	Long-term work in progress	251		-	-
2.	Construction in progress	252		12,079,992,912	12,284,497,841
V.	Long-term investments	260		69,365,997,520	69,365,997,520
1.	Investments in subsidiaries	261		-	-
2.	Investments in joint ventures and associates	262		-	-
3.	Equity investments in other entities	263		69,469,880,000	69,469,880,000
4.	Provision for impairment of long-term investments in other entities	264		(6,103,882,480)	(6,103,882,480)
5.	Held-to-maturity investments	265		6,000,000,000	6,000,000,000
6.	Provision for long-term investments held to maturity	266		-	-
VI.	Other long-term assets	270		548,041,226	635,379,750
1.	Long-term expenses pending allocation	271		548,041,226	635,379,750
2.	Deferred income tax assets	272		-	-
3.	Long-term equipment, supplies and spare parts	273		-	-
4.	Other long-term assets	274		-	-
<b>TOTAL ASSETS (280=100+200)</b>		<b>280</b>		<b>590,363,223,722</b>	<b>623,783,477,903</b>



**HA GIANG MINERAL AND MECHANICS JOINT STOCK COMPANY**
**FINANCIAL STATEMENT**

Address: No. 390 Nguyen Trai Street - Ha Giang 1 Ward - Tuyen Quang Province

First quarter of fiscal year 2026

Tel: (84) 0219 3866 708 - Fax: (84) 0219 3867 068

Form No. B01-DN


**STATEMENT OF FINANCIAL POSITION**

As at 31 March 2026

Unit: VND

CAPITAL		Code	Note	31/03/2026	01/01/2026
<b>A.</b>	<b>LIABILITIES</b>	<b>300</b>		<b>71,580,513,976</b>	<b>148,073,310,559</b>
<b>I.</b>	<b>Current liabilities</b>	<b>310</b>		<b>58,992,707,503</b>	<b>135,463,125,586</b>
1.	Short-term trade payables	311		1,851,127,175	1,891,394,164
2.	Short-term prepayments from customers	312		-	-
3.	Dividends and profit payable	313		-	-
4.	Short-term taxes and other payables to the State budget	314		15,441,579,152	68,646,263,515
5.	Payables to employees	315		3,048,038,400	8,979,792,625
6.	Short-term accrued expenses	316		-	-
7.	Short-term intra-company payables	317		688,193,946	16,540,789,328
8.	Short-term payables according to the progress of construction	318		-	-
9.	Short-term unearned revenue	319		-	-
10.	Other short-term payments	320		-	-
11.	Short-term borrowings and finance lease liabilities	321		-	-
12.	Provisions for short-term payables	322		-	-
13.	Bonus and welfare fund	323		37,963,768,830	39,404,885,954
14.	Price stabilization fund	324		-	-
15.	Purchase and resale of Government bonds	325		-	-
<b>II.</b>	<b>Non-current liabilities</b>	<b>330</b>		<b>12,587,806,473</b>	<b>12,610,184,973</b>
1.	Long-term trade payables	331		-	-
2.	Long-term prepayments from customers	332		-	-
3.	Long-term taxes and other payables to the State budget	333		-	-
4.	Long-term accrued expenses	334		-	-
5.	Intra-company payables on operating capital	335		-	-
6.	Long-term intra-company payables	336		9,000,000	9,000,000
7.	Long-term unearned revenue	337		-	-
8.	Other long-term payables	338		-	-
9.	Long-term borrowings and finance lease liabilities	339		-	-
10.	Convertible bonds	340		-	-
11.	Preference shares	341		-	-
12.	Deferred income tax liabilities	342		-	-
13.	Provisions for long-term payables	343		12,578,806,473	12,601,184,973
14.	Science and technology development fund	344		-	-
CAPITAL		Code	Note	31/03/2026	01/01/2026
<b>B.</b>	<b>OWNER'S EQUITY</b>	<b>400</b>		<b>518,782,709,746</b>	<b>475,710,167,344</b>
1.	Contributed capital	411		126,000,000,000	126,000,000,000
	- Ordinary shares with voting rights	411a		126,000,000,000	126,000,000,000
	- Preference shares	411b		-	-
2.	Share Premium	412		9,478,311,977	9,478,311,977
3.	Conversion options on convertible bonds	413		-	-
4.	Other capital	414		-	-
5.	Treasury shares	415		-	-
6.	Differences upon asset revaluation	416		-	-
7.	Exchange rate differences	417		-	-
8.	Development and investment funds	418		50,000,000,000	50,000,000,000

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**HA GIANG MINERAL AND MECHANICS JOINT STOCK COMPANY****FINANCIAL STATEMENT**

Address: No. 390 Nguyen Trai Street - Ha Giang 1 Ward - Tuyen Quang Province

First quarter of fiscal year 2026

Tel: (84) 0219 3866 708 - Fax: (84) 0219 3867 068

Form No. B01-DN

**STATEMENT OF FINANCIAL POSITION**

As at 31 March 2026

Unit: VND

10.	Other reserves	419		1,103,464,642	1,103,464,642
11.	Retained earnings	420		332,200,933,127	289,128,390,725
	- Retained earnings accumulated till the end of the previous period	420a		289,128,390,725	1,056,848,804
	- Retained earnings of the current period	420b		43,072,542,402	288,071,541,921
<b>TOTAL CAPITAL (440 = 300+400)</b>		<b>440</b>		<b>590,363,223,722</b>	<b>623,783,477,903</b>

Prepared on 18 April 2026

Ha Giang Mineral and Mechanics Joint Stock Company

**Preparer**

(Sign, full name)

**Hoang Le Khanh****Chief Accountant**

(Sign, full name)

**Hoang Le Khanh****Director**

(Sign, full name and seal)

**Do Khắc Hưng**



## HA GIANG MINERAL AND MECHANICS JOINT STOCK COMPANY

Address: No. 390 Nguyen Trai Street - Ha Giang 1 Ward - Tuyen Quang Province

Tel: (84) 0219 3866 708 - Fax: (84) 0219 3867 068

## FINANCIAL STATEMENT

First quarter of fiscal year 2026

Form No. B02-DN



## STATEMENT OF INCOME

As at 31 March 2026

Unit: VND

No	ITEMS	Code	Note	First Quarter		Accumulated from the beginning of the year end of this quarter	
				This year	Last year	This year	Last year
1	Revenue from sales of goods and rendering of services	01		77,204,459,113	154,169,801,484	77,204,459,113	154,169,801,484
2	Revenue deductions	02		-	-	-	-
3	Net revenue from sales of goods and rendering of services (10 = 01 - 02)	10		77,204,459,113	154,169,801,484	77,204,459,113	154,169,801,484
4	Cost of goods sold and services rendered	11		19,864,809,396	23,171,600,931	19,864,809,396	23,171,600,931
5	Gross profit from sales of goods and rendering of services (20 = 10 - 11)	20		57,339,649,717	130,998,200,553	57,339,649,717	130,998,200,553
6	Gain/loss from sale and disposal of investment properties	21		-	-	-	-
7	Financial income	22		2,784,216,038	2,512,918,164	2,784,216,038	2,512,918,164
8	Financial expenses	23		-	-	-	-
	- In which: Borrowing costs	24		-	-	-	-
9	Selling expenses	25		231,807,120	238,438,867	231,807,120	238,438,867
10	General and administrative expense	26		5,399,780,632	4,395,926,030	5,399,780,632	4,395,926,030
11	Net profit from operating activities {30 = 20 + 21 + 22 - (23 + 25 + 26)}	30		54,492,278,003	128,876,753,820	54,492,278,003	128,876,753,820
12	Other income	31		-	-	-	-
13	Other expense	32		651,600,000	1,494,094,950	651,600,000	1,494,094,950
14	Other profit (40=31-32)	40		(651,600,000)	(1,494,094,950)	(651,600,000)	(1,494,094,950)
15	Total net profit before tax (50 = 30 + 40)	50		53,840,678,003	127,382,658,870	53,840,678,003	127,382,658,870
16	Current corporate income tax expenses	51		10,768,135,601	25,476,531,774	10,768,151,601	25,476,531,774
17	Deferred corporate income tax expenses	52		-	-	-	-
18	Profit after corporate income tax (60 = 50 - 51 - 52)	60		43,072,542,402	101,906,127,096	43,072,526,402	101,906,127,096
19	Basic earnings per share (*)	70		3,418	7,683	3,418	7,683
20	Diluted earnings per share (*)	71		-	-	-	-

Prepared on 18 April 2026

Ha Giang Mineral and Mechanics Joint Stock Company

Preparer  
(Sign, full name)

Hoang Le Khanh

Chief Accountant  
(Sign, full name)

Hoang Le Khanh

Director  
(Sign, full name and seal)

Đo Khắc Hưng



# HA GIANG MINERAL AND MECHANICS JOINT STOCK COMPANY

Address: No. 390 Nguyen Trai Street - Ha Giang 1 Ward - Tuyen Quang Province  
Tel: (84) 0219 3866 708 - Fax: (84) 0219 3867 068

# FINANCIAL STATEMENT

First quarter of fiscal year 2026  
Form No. B03-DN



## STATEMENT OF CASH FLOWS

(Indirect method)  
As at 31 March 2026

Unit: VND

ITEMS	Code	Note	Accumulated from the beginning of the year end of this quarter	
			This year	Last year
<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>				
1. Profit before tax	01		53,840,678,003	127,382,658,870
2. Adjustments for:			-	-
- Depreciation and amortization of fixed assets and investment properties	02		1,673,935,002	1,314,794,619
- Provisions	03		(22,378,500)	(3,157,000)
- Exchange gains/losses from retranslation of monetary items denominated in foreign currency	04		-	-
- Gains/losses from investing and financing activities	05		(2,784,216,038)	(2,512,918,164)
- Borrowing costs	06		-	-
- Other adjustments	07		-	-
3. Operating profit before changes in working capital	08		52,708,018,467	126,181,378,325
- Increase or decrease in receivable	09		(5,917,725,477)	(23,984,483,834)
- Increase or decrease in inventories	10		2,946,812,938	1,684,176,673
- Increase or decrease in payable (excluding interest payable/ corporate income tax payable)	11		(23,645,915,214)	(18,839,612,704)
- Increase or decrease in expenses pending allocation	12		87,338,524	66,920,096
- Increase or decrease in trading securities	13		-	-
- Borrowing costs paid	14		-	-
- Corporate income tax paid	15		(62,151,521,346)	(13,926,992,831)
- Other receipts from operating activities	16		-	-
- Other payments on operating activities	17		(1,441,117,124)	(674,699,240)
Net cash flows from operating activities	20		(37,414,109,232)	70,506,686,485
<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>				
1. Purchase or construction of fixed assets and other long-term assets	21		(3,040,978,772)	(2,414,045,194)
2. Proceeds from disposals of fixed assets and other long-term assets	22		-	-
3. Loans and purchase of debt instruments from other entities	23		(399,880,000,000)	(214,698,870,000)
4. Collection of loans and resale of debt instrument of other entities	24		222,899,000,000	202,699,870,000
5. Equity investments in other entities	25		-	-
6. Proceeds from equity investment in other entities	26		-	-
7. Interest and dividend received	27		1,251,308,047	943,795,187
Net cash flows from investing activities	30		(178,770,670,725)	(13,469,250,007)
<b>III. CASH FLOWS FROM FINANCING ACTIVITIES</b>				
1. Proceeds from issuance of shares and receipt of contributed capital	31		-	-
2. Repayment of contributions capital and repurchase of stock issued	32		-	-
3. Proceeds from borrowings	33		-	-
4. Repayment of principal	34		-	-
5. Repayment of financial principal	35		-	-
6. Dividends or profits paid to owners	36		-	(37,800,000,000)
Net cash flows from financing activities	40		-	(37,800,000,000)
Net cash flow in the period (50 = 20+30+40)	50		(216,184,779,957)	19,237,436,478
Cash and cash equivalents at beginning of the period	60		258,355,319,252	105,181,201,313
Effect of exchange rate fluctuations	61		-	-
Cash and cash equivalents at end of the period (70 = 50+60+61)	70		42,170,539,295	124,418,637,791

Prepared on 18 April 2026

Ha Giang Mineral and Mechanics Joint Stock Company

Preparer

(Sign, full name)

Hoang Le Khanh

Chief Accountant

(Sign, full name)

Hoang Le Khanh

Director

(Sign, full name and seal)



Do Khac Hung





## NOTES TO THE FINANCIAL STATEMENTS

From 01/01/2026 to 31/03/2026

**I. General information of the Company****1. Form of ownership: Joint stock company**

- Decision No. 2050/QĐ-UBND dated 30 September 2005, by the People's Committee of Ha Giang Province
  - First Business Registration Certificate No. 1003000027 issued on 28 February 2006, by Ha Giang Authority for Planning and Investment
  - Certificate No. 5100101762, amended for the 9th time on 24 June 2025 issued by Ha Giang Department of Finance
  - Charter capital: VND 126,000,000,000 (Charter capital has been increased for the third time)
- In which: The State (SCIC) holds 46.637% of the charter capital.*

**2. Business field: The company operates in the field of domestic mining and mineral processing.****3. Business activities:**

- Manufacturing and processing mechanical products;
- Construction of medium and small electrical works with voltage up to 35kV;
- Organizing import-export business services;
- Construction and installation of industrial, traffic, and building projects;
- Retail sales in supermarkets and shopping centers;
- Hotel business;
- Providing catering services under non-regular contracts with clients (such as serving banquets, meetings, weddings, etc.);
- Beverage services: bars, pubs, and taverns;
- Sauna, massage, and similar health enhancement services (excluding sports activities);
- Real estate business, land use rights owned, used, or leased;
- Organizing exploration and processing of various minerals;
- Mining of non-ferrous metal ores;
- Mining of precious and rare metal ores;
- Construction and installation of traffic infrastructure.

**4. Normal business and production cycle:**

- The Financial Statements reflects the continuous operational cycle of the Company from 01 January 2026 to 31 March 2026

**5. The Company's operation in the fiscal year that affects the Financial Statements:**

- The company is in its 20th year of operation as a joint-stock company and has been consistently profitable for 20 years.

**6. Corporate structure:**

- List of subordinate units without legal status and dependent accounting includes:

**1 - Hanoi Branch**

+ Address: No. 53 Quang Trung - Hai Ba Trung Ward - Hanoi City

**2 - Antimony Mining Workshop**

+ Address: Mau Due Commune, Tuyen Quang Province

**3 - Antimony Smelting Workshop**

+ Address: Mau Due Commune, Tuyen Quang Province

- List of Invested Companies:

**1 - Cao Bang Cast Iron And Steel Joint Stock Company**

+ Address: No. 52 Kim Dong Street, Thuc Phan Ward, Cao Bang Province, Viet Nam

+ Ownership percentage: 9.69%

+ Accounting method: Historical cost principle

**II. Accounting period:**

- Annual accounting period commences from 1 January and ends as at 31 December.
- The Company maintains its accounting records in Vietnam Dong (VND). Other currencies are converted to Vietnam Dong (VND) for accounting purposes based on the exchange rate of the bank conducting the transaction.

**III. Standards and Applicable Accounting Policies****1. Applicable Accounting Policies:**

- Applies Corporate Accounting System issued under the Circular No. 99/2025/TT-BTC dated 27 October 2025, which replaces the Circular No. 200/2014/TT-BTC dated 22 December 2014, of the Ministry of Finance and Circular No. 53/2016/TT-BTC.
- Declaration of compliance with Accounting Standards and Accounting System:
- The company accounts in accordance with the provisions of Circular No. 99/2025/TT-BTC; the Accounting Law No. 88/2015/QH13; and the current Vietnamese Accounting





## NOTES TO THE FINANCIAL STATEMENTS

From 01/01/2026 to 31/03/2026

### IV. Applicable Accounting Policies:

1. Principle of Financial Statement conversion: The company has no influence in the conversion of financial statements.
2. Types of exchange rates applied: The company applies exchange rate policies in accordance with the Circular No. 99/2025/TT-BTC dated 27 October 2025.
3. Principle of Determining the effective interest rate: The company applies the effective interest rate at the transaction date of the bank during the period.
4. Principle of recognizing cash and cash equivalents:
  - Cash and cash equivalents are cash or foreign currency balances held in the company's treasury and bank deposits, as well as gold, silver, and precious metals, which are converted into VND at the reporting date.
  - Method of converting foreign currencies into the functional currency: According to the current exchange rate of the transacting bank.
5. Financial investment recognition principle: Investments in affiliated companies are monitored and recognised at cost plus transaction costs directly related to the transaction. This includes:
  - The company's equity investments in businesses within the same industry through the purchase of shares.
6. Accounts receivable accounting principle: Accounts receivable are tracked in detail. If denominated in foreign currencies, they are converted using the transaction exchange rate. Receivables are classified as long-term or short-term, including those from trading, financial income, loans, compensation, entrusted collections, and missing assets.

The provision for doubtful debts is made for receivables that are overdue under an economic contract, a loan agreement, a contractual commitment or a promissory note and for receivables that are not due but difficult to be recovered. Accordingly, the provisions for overdue debts shall be based on the due date stipulated in the initial sale contract, exclusive of the debt rescheduling between contracting parties and the case where the debts are not due but the debtor is in bankruptcy, in dissolution, or missing and making fleeing or estimating the possible losses.
7. Inventory recognition principle:
  - The company's inventory is recognised at cost plus transportation costs (if any).
  - Inventory accounting method: Inventory is accounted for using the perpetual method.
  - Inventory valuation method: The weighted average cost method is used to value inventory during the period.
  - Provision for inventory devaluation is made at the year-end for the amount by which the cost of inventories exceeds their net realisable value.
8. Principle of recognizing and depreciating fixed assets, investment properties, and finance lease assets:

Fixed assets are classified based on their intended use to track and allocate depreciation appropriately.

  - Tangible Fixed Assets are reflected on the balance sheet at cost, accumulated depreciation, and the carrying amount.
  - The company applies the straight-line depreciation method as per Circular 45/2013/TT-BTC.
9. Principle of accounting for joint venture contracts: The company has no transactions during the period.
10. Principle of accounting for deferred corporate income tax: Deferred income tax liabilities are recognized and offset within the year based on the balance sheet and are not recorded in the accounting books.
11. Principle of accounting for expenses pending allocation: These are costs related to activities over multiple periods and are allocated over a maximum of 3 years.

The allocation is based on the nature and extent of each type of cost, with long-term or short-term classification depending on the nature of the expense.
12. Principle of accounting for payables:

Includes amounts owed for the purchase of goods, services, assets from independent sellers, internal transactions, financial costs, and non-commercial liabilities such as insurance, loans, fines, compensation, and unprocessed surplus assets.

  - Dividends and profit distributions payable represent dividends and profit distributions payable (in cash or non-cash assets), as well as the payment status of dividends and profit distributions payable in cash to the Company's shareholders and capital contributors.

The Company recognises dividends and profit distributions payable at the point when it no longer has the discretion to avoid the obligation to make such payments to its shareholders and capital contributors in accordance with the relevant laws and regulations. As the Company is subject to securities regulations, the timing of recognition of dividends payable is determined as the point when the investee no longer has the discretion to avoid the payment of dividends, in accordance with the applicable securities laws and regulations.
13. Principle of recognizing borrowings and financial lease liabilities:

Reflects borrowings and repayment status, excluding borrowings in the form of bond issuance or preferred shares. This is recorded in detailed tracking accounts.
14. Principle of recognizing and capitalizing borrowing costs: Borrowing costs are recognized as interest expenses in the period incurred.
15. Principle of recognizing accrued expenses:

Includes expenses that have been incurred but not yet paid due to insufficient documentation, accruals for employee-related liabilities that have been recorded but not paid, and provisions for expenses where the exact settlement time is not yet determined.
16. Principle and method of provisions for liabilities: Existing provisions are based on reliable and reasonable estimates.

Costs related to provisions are offset against previously established provisions.

During the period, the company is tracking the provision for environmental rehabilitation at the Mau Due Antimony Mine.
17. Principle of recognizing unearned revenues: No transactions occurred during the period.
18. Principle of recognizing convertible bonds: No transactions occurred during the period.
19. Principle of recognizing equity: Shareholder contributions are recognized according to the business registration certificate.

As of the financial statement preparation date, shareholders have fully contributed. Equity reflects both the contributed capital and business profits.
20. Principle and method of recognizing revenue:

Revenue is recognized when it is earned, and the benefits are likely to be received. This is determined when risks and rewards have been transferred to the buyer, and related sales transaction costs are identified.

Revenue from sale of goods: Includes products listed in the business license.

Financial income: Reflects interest income from deposits, late payment interest, and loan interest.

Other Income: Reflects income not included in the business registration license.





## NOTES TO THE FINANCIAL STATEMENTS

From 01/01/2026 to 31/03/2026

**21. Principle of determining revenue reductions:**

Includes discounts, sales returns. Taxes related to revenue are not reflected.

**22. Principle of accounting for cost of goods sold:**

Reflects direct costs associated with producing goods during the period. COGS is allocated to all finished goods that are stored in inventory during the period. Costs are separately accumulated and allocated to each type of product based on its appropriate nature.

**23. Principle of accounting for financial expenses:**

Includes costs related to financial activities such as interest expenses, financial investment losses, foreign currency sales losses, exchange rate losses, provisions for marketable securities write-downs, and investment losses in other entities.

**24. Principle of accounting for selling and administrative expenses:**

Selling Expenses: Related to the sales and service provision process.

Administrative Expenses: Reflects the overall costs of indirect management activities, such as office management within the company.

These expenses are related to company management and operations but are not directly involved in production.

**25. Principle and method of recognizing current and deferred corporate income tax expenses:**

Since 2021, the company no longer enjoys the 10% corporate income tax incentive for 15 years (from 2006 to 2020).

The corporate income tax rate is 20% from 2021 onwards.

The resource tax rate is 20%, with the tax base set by the Provincial People's Committee pursuant to Decision No. 110/2025/QĐ-UBND dated 19 December 2025.

**V. Other accounting principles and methods:**

Compliance with current regulations.

**VI. Additional information for items presented in the Balance Sheet:**

Unit: VND

<b>1. Cash :</b>		<b>End of the period</b>		<b>Beginning of the year</b>	
- Cash on hand		1,083,367,191		890,487,246	
- Demand deposits		41,087,172,104		257,464,832,006	
In which: - Vietnam Joint Stock Commercial Bank For Industry And Trade		37,623,029,704		30,085,410,216	
- Saigon – Hanoi Commercial Joint Stock Bank				203,580,000,000	
- Others		3,464,142,400		23,799,421,790	
- Cash equivalents					
<b>Total</b>		<b>42,170,539,295</b>		<b>258,355,319,252</b>	

  

<b>2. Short-term financial investments:</b>		<b>End of the period</b>			<b>Beginning of the year</b>		
		<i>Original cost</i>	<i>Fair value</i>	<i>Provision</i>	<i>Original cost</i>	<i>Fair value</i>	<i>Provision</i>
a) Trading securities:							
- Total value of shares:							
- Total value of bonds:							
- Other investments:							
- Reason for change:							
+ In terms of quantity:							
+ In terms of value:							
- Basis for determining the fair value of trading securities							
b) Held to maturity investments:							
b1) Short-term		<i>Original cost</i>	<i>Recoverable value</i>	<i>Provision</i>	<i>Original cost</i>	<i>Recoverable value</i>	<i>Provision</i>
- Term deposits			399,880,000,000			222,899,000,000	
In which: - Vietnam Joint Stock Commercial Bank For Industry And Trade			60,000,000,000			70,000,000,000	
- Saigon – Hanoi Commercial Joint Stock Bank			284,880,000,000			82,899,000,000	
- Joint Stock Commercial Bank for Investment and Development of Vietnam			40,000,000,000			50,000,000,000	
- Others			15,000,000,000			20,000,000,000	
- Bonds							
- Loans							
- Others							
<b>Total</b>			<b>399,880,000,000</b>			<b>222,899,000,000</b>	
b2) Long-term		<i>Original cost</i>	<i>Recoverable value</i>	<i>Provision</i>	<i>Original cost</i>	<i>Recoverable value</i>	<i>Provision</i>
- Term deposits							
- Bonds			6,000,000,000			6,000,000,000	
- Loans							
- Others							
<b>Total</b>			<b>6,000,000,000</b>			<b>6,000,000,000</b>	



## NOTES TO THE FINANCIAL STATEMENTS

From 01/01/2026 to 31/03/2026

c) Equity investments in other entities	End of the period				Beginning of the year			
	Quantity of shares	%	Value in VND	Provision	Quantity of shares	%	Value in VND	Provision
- Cao Bang Cast Iron And Steel Joint Stock Company (CBI)	4,166,988	###	69,469,880,000	(6,103,882,480)	4,166,988	9.69	69,469,880,000	(6,103,882,480)
<b>Total</b>			<b>69,469,880,000</b>	<b>(6,103,882,480)</b>		-	<b>69,469,880,000</b>	<b>(6,103,882,480)</b>

The Company has not determined the fair value of these financial investments because the Vietnamese Accounting Standards and the Vietnamese Corporate Accounting System do not provide specific guidance on the determination of fair value.

### 3. Trade receivables:

	End of the period	Beginning of the year
a) Short-term trade receivables:		
Metal purchases from TOKOKOSEN + GROND	-	-
Other customers	234,386,986	234,386,986
<b>Total</b>	<b>234,386,986</b>	<b>234,386,986</b>
b) Long-term trade receivables:		
.....		
c) Trade receivables from related parties		
.....		

Reasons for additional provision or reversal of allowance for doubtful debts: During the year, the Company made no additional provision or reversal of allowance for doubtful debts: No

### 4. Other receivables

	End of the period		Beginning of the year	
	Value	Provision	Value	Provision
a) Short-term:				
- Advances to employees within the company	470,774,275		99,546,228	
- Receivables for various types of insurance from company employees	62,639,466		62,372,067	
- Mortgages	-		-	
- Accrued interest receivable as of the end of the period	3,705,999,999		2,173,092,008	
- Other receivables	7,585,587,351		5,327,828,880	-
<b>Total</b>	<b>11,825,001,091</b>	<b>-</b>	<b>7,662,839,183</b>	<b>-</b>
b) Long-term:				
- Other receivables	-		-	
- Dividends and profits receivable	-		-	
- Environmental restoration deposit for Mau Due Yen Minh mine	3,109,799,040.00		1,700,186,826.00	
- Environmental restoration deposit for waste dump I of Mau Due mine	3,458,508,307.00		3,230,930,516.00	
- Deposit for renting branch office in Hanoi	171,980,400.00		171,980,400.00	
- Deposit for securing the implementation of the investment project according to the License.	2,257,832,580		2,257,832,580.00	-
<b>Total</b>	<b>8,998,120,327</b>	<b>-</b>	<b>7,360,930,322</b>	<b>-</b>

### 5. Shortage of asset awaiting resolution:

	End of the period		Beginning of the year	
	Quantity	Value	Quantity	Value
a) Cash				
b) Inventories				
c) Fix assets				
d) Other assets				

### 6. Doubtful debts:

	End of the period		Beginning of the year	
	Original cost	Provision	Original cost	Dự phòng
- Total value of receivables and debts that are overdue can be recovered	726,240,853	(726,240,853)	726,240,853	(726,240,853)
In which: - Thanh Dong Construction Enterprise- Ha Giang	202,440,273	(202,440,273)	202,440,273	(202,440,273)
- Ha Long Company Limited- Ha Giang	114,814,447	(114,814,447)	114,814,447	(114,814,447)
- Others	408,986,133	(408,986,133)	408,986,133	(408,986,133)
- Information on penalties and receivables for late interest arising from overdue debts, but not recognized as revenue				
- Recoverability of overdue receivables				
<b>Total</b>	<b>726,240,853</b>	<b>(726,240,853)</b>	<b>726,240,853</b>	<b>(726,240,853)</b>





## NOTES TO THE FINANCIAL STATEMENTS

From 01/01/2026 to 31/03/2026

7. Inventories:	End of the period		Beginning of the year	
	Original cost	Provision	Original cost	Provision
- Raw material	4,193,803,684		4,525,578,832	
- Tools, supplies	1,657,129,190		1,662,131,130	
- Work in progress	-		-	
- Finished goods	14,512,729,570		17,122,765,420	
<b>Total</b>	<b>20,363,662,444</b>	<b>-</b>	<b>23,310,475,382</b>	<b>-</b>

  

8. Long-term asset in progress:	End of the period		Beginning of the year	
	Value	Provision	Value	Provision
a) Long-term work in progress			-	
.....				
<b>Total</b>				

  

b) Construction in progress:	End of the period		Beginning of the year	
Project to upgrade reserves and adjust mining license		11,517,334,085		11,517,334,085
Ore processing plant project at Mau Due mine		482,658,827		482,658,827
Project for construction of the internal mine road		-		74,256,929
Semi-mobile drilling system		-		130,248,000
Internal oil supply station project		80,000,000		-
Technical Department office building		-		-
Technical Department office building		-		-
<b>Total</b>		<b>12,079,992,912</b>		<b>12,284,497,841</b>

  

9. Increase or decrease in tangible fixed assets:					
Item	Buildings, structures	Machinery, equipment	Vehicles, transportation equipment	Office equipment and furniture	Total
<b>1 - Historical cost of tangible fixed assets</b>					
Beginning balance	31,307,601,488	43,786,421,032	13,444,820,609	632,048,200	89,170,891,329
- Purchase in the year	59,691,057	497,232,644	2,688,560,000	-	3,245,483,701
- Completed construction investment	-	-	-	-	-
- Other increase	-	-	-	-	-
- Transfer to investment properties	-	-	-	-	-
- Liquidation, disposal	-	-	-	-	-
- Other decrease	-	-	-	-	-
Ending balance of the period	31,367,292,545	44,283,653,676	16,133,380,609	632,048,200	92,416,375,030
<b>2 - Accumulated depreciation</b>					
Beginning balance	26,741,809,604	36,501,430,788	9,277,745,686	564,848,200	73,085,834,278
- Depreciation in the year	391,781,339	554,943,620	387,593,411	6,300,000	1,340,618,370
- Transfer to investment properties	-	-	-	-	-
- Other increase	-	-	-	-	-
- Transfer to investment properties	-	-	-	-	-
- Liquidation, disposal	-	-	-	-	-
- Other decrease	-	-	-	-	-
Ending balance of the period	27,133,590,943	37,056,374,408	9,665,339,097	571,148,200	74,426,452,648
<b>3 - Net carrying amount of tangible fixed assets</b>					
+ Ending balance	4,565,791,884	7,227,279,268	4,167,074,924	67,200,000	16,085,057,052
- The carrying amount of tangible fixed assets pledged as collaterals for borrowings at the end of the year: No - Perennial trees, working and producing animals: No - List of existing tangible fixed assets and tangible fixed assets disposed of, sold or transferred during the period: No - Cost of fully depreciated tangible fixed assets but still in use at the end of the year: 62,041,753,696 VND - Cost of tangible fixed assets awaiting for liquidation at the end of the year: No - Commitments relating to the future acquisition or disposal of high-value tangible fixed assets: No - Other changes in tangible fixed assets: No					



## NOTES TO THE FINANCIAL STATEMENTS

From 01/01/2026 to 31/03/2026

### 10. Increase or decrease in intangible fixed assets:

Item	Land use rights	Mineral exploitation rights	Copyrights and patents	Other intangible fixed assets	Total
<b>1 - Historical cost of intangible fixed assets</b>					
Beginning balance	2,827,595,455	22,723,027,000	380,554,359	20,237,375,379	46,168,552,193
- Purchase in the year					
- Generated from within the company					
- Increase due to business combination					
- Other increase					
- Liquidation, disposal					
- Other decrease					
Ending balance of the period	2,827,595,455	22,723,027,000	380,554,359	20,237,375,379	46,168,552,193
<b>2 - Accumulated depreciation</b>					
Beginning balance	1,640,151,561	22,723,027,000	380,554,359	18,880,953,222	43,624,686,142
- Depreciation in the year	9,064,099			324,252,534	333,316,633
- Other increase					
- Liquidation, disposal					
- Other decrease					
Ending balance of the period	1,649,215,660	22,723,027,000	380,554,359	19,205,205,756	43,958,002,775
<b>3 - Net carrying amount of intangible fixed assets</b>					
+ Beginning balance	1,187,443,894	-	-	1,356,422,156	2,543,866,051
+ Ending balance	1,178,379,795	-	-	1,032,169,623	2,210,549,418

- List of existing intangible fixed assets and intangible fixed assets disposed of, sold or transferred during the period: No

- The carrying amount of intangible fixed assets pledged as collaterals for borrowings at the end of the year: No

- Cost of fully depreciated intangible fixed assets but still in use at the end of the year: 26,507,751,401 VND

- Change in depreciation method: No

- Major changes in intangible fixed assets: No

### 11. Increase or decrease in finance leased fixed assets:

No changes during the period

### 12. Biological assets

No changes during the period

### 13. Increase or decrease in investment properties:

No changes during the period

### 14. Expenses pending allocation:

a) Short-term:	End of the period	Beginning of the year
- Expenses pending allocation for leasing fixed assets (Hanoi branch office)		
- Dispatched tools and supplies at Hanoi branch office		
- Others		
<b>Total</b>		
<b>b) Long-term:</b>	<b>End of the period</b>	<b>Beginning of the year</b>
- Dispatched tools and supplies at Hanoi branch office	46,650,000	59,281,124
- Dispatched tools and supplies at the company office	192,386,764	192,578,464
- Dispatched tools and supplies at the antimony mining workshop	130,597,400	171,509,300
- Dispatched tools and supplies at antimony smelting workshop	178,407,062	212,010,862
<b>Total</b>	<b>548,041,226</b>	<b>635,379,750</b>

### 15. Other assets:

a) Short-term:	End of the period	Beginning of the year
.....		
<b>b) Long-term:</b>		
.....		





## NOTES TO THE FINANCIAL STATEMENTS

From 01/01/2026 to 31/03/2026

16. Borrowing and finance lease liabilities:	Beginning of the year		During the year		End of the period	
	Outstanding balance	Amount can be paid	Increase	Decrease	Outstanding balance	Amount can be paid
a) Short-term borrowings						
.....						
b) Long-term borrowings						
.....						
<b>Total</b>						
c) Finance lease liabilities:						
.....						
d) Overdue borrowings and finance lease liabilities	End of the period		Beginning of the year			
	Principal	Interest	Principal	Interest		
- Borrowings						
- Finance lease liabilities						
- Reason for non-payment						
<b>Total</b>						
<b>17. Trade payables:</b>	End of the period		Beginning of the year			
a) Short-term trade payables	Value	Amount can be paid	Value	Amount can be paid		
- Coal payments	820,022,400	820,022,400	483,542,568	483,542,568		
- Payment for car rental for ore transportation at the mine	219,108,361	219,108,361	473,100,305	473,100,305		
- Others	811,996,414	811,996,414	934,751,291	894,484,302		
<b>Total</b>	<b>1,851,127,175</b>	<b>1,851,127,175</b>	<b>1,891,394,164</b>	<b>1,851,127,175</b>		
b) Long-term trade payables:						
c) Overdue trade payables:						
d) Trade payables from related parties:						
<b>18. Dividends and profit distributions payable</b>	End of the period		Beginning of the year			
Dividends and profit distributions payable comprise:						
- The payment terms for dividends and profit distributions in cash or non-cash assets to shareholders, owners, etc.;						
- Dividends and profit distributions declared but remaining unpaid after their due dates to shareholders, owners, etc.						
<b>19. Tax and payables from State budget:</b>	Beginning balance		Transactions during the year		Ending balance	
	Receivables	Payables	Receivables	Payables	Receivables	Payables
a) Short-term						
- Value-added tax on domestic sales services		97,770,309	300,175,331	97,770,309	-	300,175,331
- Value-added tax on imported goods		-	-	-	-	-
- Export tax on Antimony metal		-	3,940,431,617	3,940,431,617	-	-
- Corporate income tax		62,151,521,346	10,768,151,601	62,151,521,346	-	10,768,151,601
- Personal income tax		2,258,078,474	4,693,035,285	6,827,442,661	-	123,671,098
- Natural resource tax		936,423,992	2,902,815,230	2,794,823,914	-	1,044,415,308
- Land tax and land rental		-	-	-	-	-
- Environmental tax		22,480,394	76,137,750	73,425,330	-	25,192,814
- Mining rights license fee for Antimony mine		3,179,989,000			-	3,179,989,000
- Fees, charges and other payables		-	-	-	-	-
<b>Total</b>	<b>-</b>	<b>68,646,263,515</b>	<b>22,680,746,814</b>	<b>75,885,415,177</b>	<b>-</b>	<b>15,441,595,152</b>
b) Long-term						
- Value-added tax on domestic sales services						
- Value-added tax on imported goods						
- Export tax on Antimony metal						
- Corporate income tax						
- Personal income tax						
- Natural resource tax						
- Land tax and land rental						
- Environmental tax						
- Environmental Protection Tax on Emissions						
- Mining rights license fee for Antimony mine						
- Fees, charges and other payables						
<b>Total</b>						



## NOTES TO THE FINANCIAL STATEMENTS

From 01/01/2026 to 31/03/2026

### 20. Accrued expenses:

a) Short-term:	End of the period	Beginning of the year
.....		
.....		
.....		
<b>Total</b>		
b) Long-term:		
- Interest expense		
- Other accrued expenses		
<b>Total</b>		

### 21. Other payables

a) Short-term:	End of the period	Beginning of the year
- Trade union fee		
- Social insurance	3,445,233	3,445,231
- Health insurance		
- Unemployment insurance		
- Board of Management and Board of Supervision remuneration	243,000,000	180,000,000
- Other payables	441,748,713	611,379,097
- Payables to employees		15,745,965,000
<b>Total</b>	688,193,946	16,540,789,328
b) Long-term:		
- Driver's deposit	9,000,000	9,000,000
<b>Total</b>	9,000,000	9,000,000

### c) Unpaid overdue payables

### 22. Unearned revenues:

a) Short-term:	End of the period	Beginning of the year
- Prepaid revenue		
- Revenues from traditional customer loyalty program		
- Other unearned revenues		
<b>Total</b>		

### b) Long-term:

### c) Impossibility of contract performance

### 23. Bonds issued:

No changes during the period

### 24. Preferred shares classified as liabilities:

No changes during the period

### 25. Provisions for payables:

b) Short-term:	Beginning of the year	Increase or decrease	End of the period
- Provision for construction warranty			
- Other provision payables			
<b>Total</b>	-	-	-
b) Long-term:	Beginning of the year	Increase or decrease	End of the period
- Provision for environmental rehabilitation costs of the Mau Due Antimony Mine until 2026	9,633,567,473	(22,378,500)	9,611,188,973
- Environmental rehabilitation escrow for the Waste Dump I - Mau Due Antimony Mine until 2026	2,967,617,500		2,967,617,500
<b>Total</b>	12,601,184,973	(22,378,500)	12,578,806,473

- Legal or constructive obligations, and the basis for estimating the value of obligations for environmental restoration, dismantling, rehabilitation and site reinstatement:

- Total estimated costs that the enterprise is required to pay as severance allowances to employees in accordance with labour laws and regulations: No





## NOTES TO THE FINANCIAL STATEMENTS

From 01/01/2026 to 31/03/2026

### 26. Deferred tax assets and deferred tax liabilities:

	End of the period	Beginning of the year
a) Deferred tax assets:		
- The income tax rate used to determine the value of deferred tax assets		
- Deferred tax assets related to temporary differences that are deductible		
- Deferred tax assets related to unused tax loss carryforwards		
- Deferred tax assets related to unused tax credits		
- The offsetting amount with deferred tax liabilities		
- <i>Deferred tax assets</i>		
b) Deferred tax liabilities:	End of the period	Beginning of the year
- The income tax rate used to determine the value of deferred tax liabilities		
- Deferred tax liabilities arising from taxable temporary differences		
- The offsetting amount with deferred tax assets		
- <i>Deferred tax liabilities</i>		

### 27. Owner's equity:

#### a) Changes in owner's equity

Item	The items under shareholders' equity						
	Contributed capital	Share premium	Development and investment funds	Other funds under shareholders' equity	Treasury shares	Retained earnings	Total
Opening balance as at 01 January 2025	126,000,000,000	9,478,311,977	50,000,000,000	1,103,464,642	0	156,579,063,035	343,160,839,654
- Capital increase during the year							-
- Profit during the year						101,906,127,096	101,906,127,096
- Other increases		-				-	-
- Capital reduction in the previous year						(37,800,000,000)	(37,800,000,000)
- Loss during the year							-
- Other decreases						(5,095,306,355)	(5,095,306,355)
Opening balance as at 31 March 2025	126,000,000,000	9,478,311,977	50,000,000,000	1,103,464,642	-	215,589,883,776	402,171,660,395
Opening balance as at 01 January 2026	126,000,000,000	9,478,311,977	50,000,000,000	1,103,464,642	-	289,128,390,725	475,710,167,344
- Capital increase during the year							-
- Profit during the year						43,072,526,402	43,072,526,402
- Other increases							-
- Dividends							-
- Loss this year							-
- Other decreases							-
- Provision for financial reserve fund							-
Opening balance as at 31 March 2026	126,000,000,000	9,478,311,977	50,000,000,000	1,103,464,642	-	332,200,917,127	518,782,693,746



## NOTES TO THE FINANCIAL STATEMENTS

From 01/01/2026 to 31/03/2026

b) Details of Contributed capital	End of the period			Beginning of the year		
	%	Number of shares	Book value	%	Number of shares	Book value
- State Capital and Investment Corporation (SCIC)	46.64	5,876,280	58,762,800,000	46.64	5,876,280	58,762,800,000
- Treasury shares of HGM						
- Contributions from other shareholders	53.36	6,723,720	67,237,200,000	53.36	6,723,720	67,237,200,000
<b>Total</b>		<b>12,600,000</b>	<b>126,000,000,000</b>		<b>12,600,000</b>	<b>126,000,000,000</b>

  

c) Capital transactions with owners and distribution of dividends and profits	This period	Last period
- Contributed capital	126,000,000,000	126,000,000,000
+ At the beginning of year	126,000,000,000	126,000,000,000
+ Increase in the year		-
+ Decrease in the year		-
+ At the end of year	126,000,000,000	126,000,000,000
- Distributed dividends and profit	-	(312,480,000,000)

  

d) Share	This period	Last period
- Quantity of Authorized issuing shares	12,600,000	12,600,000
- Quantity of shares sold to the public	12,600,000	12,600,000
+ Common shares	12,600,000	12,600,000
+ Preferred shares	-	-
- Quantity of shares repurchased (Treasury shares)	-	-
+ Common shares	-	-
+ Preferred shares	-	-
- Quantity of outstanding shares in circulation	12,600,000	12,600,000
+ Common shares	12,600,000	12,600,000
+ Preferred shares	-	-

**\* Par value of outstanding shares: VND 10,000 (Ten thousand dong)**

d) Dividends	This period	Last period
- Dividends declared after balance sheet date:	-	24,800
+ Dividends declared on common shares or chapter capital	-	24,800
+ Dividends declared on preference shares		
+ Share dividends		
+ Share of profit distributed to supplement the charter capital of the investee		
- Dividends on accumulated preference shares not recorded		
- The enterprise is not permitted to use the entire amount of proceeds collected from the public offering or issuance of shares, which is currently under		

  

e) Company's reserves	Beginning of the year	Increase	Decrease	End of the period
- Development and investment funds	50,000,000,000	-	-	50,000,000,000
- Other fund of owners' equity	1,103,464,642	-	-	1,103,464,642
<b>Total</b>	<b>51,103,464,642</b>			<b>51,103,464,642</b>

  

g) Income and expenses, profits and losses directly recorded to owner's equity:

**28. Differences upon asset revaluation:**

Reasons for change:

	This period	Last period
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**29. Exchange differences:**

- Due to the translation of Financial Statements from foreign currency to VND		
- Due to exchange differences		





## NOTES TO THE FINANCIAL STATEMENTS

From 01/01/2026 to 31/03/2026

30. Off statement of financial position items:	End of the period	Beginning of the year
a) Operating leased assets:		
- At 31 March 2026, the Company rents an office (Hanoi Branch) at Prime Center, 53 Quang Trung, Hanoi with a rental area of 80 m2, rental fee of VND 48,256,000 per month (including service fee and VAT), the rental fee will be paid in advance every 3 months.		
- The Company rents land under contract No. 06/HDTD dated 10 March 2010: rental area is 10,440 m2 in Mau Due commune, Yen Minh district, Ha Giang province (now Mau Due commune, Tuyen Quang province) and uses the land as a production and business facility. The rental price is VND 1,252,800 per year, the rental term is until 30 October 2032. Land rental fee is paid according to the annual notice of the Tax Department of Ha Giang province (now the Tax Department of Tuyen Quang province).		
- The company leases land under contract No. 07/DTD dated 10 March 2010: the leased area is 29,943 m2 in Mau Due commune, Yen Minh district, Ha Giang province (now Mau Due commune, Tuyen Quang province) and is used for mineral exploitation activities. The lease price is VND 3,593,160 per year, the lease term is until 30 October 2032. The land rent is paid according to the annual notice of the Tax Department of Ha Giang province (now the Tax Department of Tuyen Quang province).		
- The company leases land under contract No. 08/HDTD dated 10 March 2010: the leased area is 130,940.7 m2 in Pac Den village, Mau Due commune, Yen Minh district, Ha Giang province (now Mau Due commune, Tuyen Quang province) and is used for mineral exploitation activities. The lease price is VND 15,712,884 per year, the lease term is until 27 December 2026. The land rent is paid according to the annual notice of the Tax Department of Ha Giang province (now the Tax Department of Tuyen Quang province).		
- The company leases land under contract No. 01/HDTD dated 05 January 2015: the leased area is 102,247.3 m2 in Ngam Sooc village, Mau Due commune, Yen Minh district, Ha Giang province (now Mau Due commune, Tuyen Quang province) and is used for mineral exploitation activities. Land rent is paid annually according to the notice, the lease term is until 27 December 2026. Land rent is paid according to the annual notice of the Tax Department of Ha Giang province (now the Tax Department of Tuyen Quang province).		

b) Asset held under trust: No

c) Infrastructure Assets: Excluding State Capital in Enterprise: No

d) Assets of the enterprise used as collateral or mortgage: No

e) Foreign currencies:	End of the period	Beginning of the year
Foreign currency		
USD	9,288,886.28	8,979,081.81
CNY	9,705.16	13,191.16
Precious metal, jewels	-	-
SIC gold pieces	19.22	19.22

f) Doubtful debts written-offs

g) Interest on deferred payment or instalment purchases of assets: No

h) Interest on deferred payment or instalment sales of assets: No

i) Other information

**31. The value of assets held by the enterprise on behalf of other parties that are subject to restrictions on use due to legal requirements, or liabilities that the enterprise is obliged to settle under contractual agreements or in accordance with laws and regulations, which are subject to such restrictions**

No

**32. Other information deemed necessary by the enterprise for disclosure and explanation to provide useful information to users**

No

**VII-Additional information for the items presented in the Statement of Income:**

Unit: VND

1. Total revenue from sales of goods and rendering of services	This period	Last period
a) Revenue:		
- Revenue from sale of goods:	77,204,459,113	154,169,801,484
+ Export revenue from Antimony metal	74,202,705,801	154,169,801,484
+ Domestic revenue from Antimony metal	3,001,753,312	-
- Revenue from rendering of services:	-	-
Total	77,204,459,113	154,169,801,484
b) Revenue from related parties:		
c) Revenue from asset leasing		
2. Revenue deductions:	This period	Last period
- Revenue adjustment due to price decrease:		
Total		
3. Cost of goods sold and services rendered:	This period	Last year
- Cost of goods sold for Antimony metal	19,864,809,396	23,171,600,931
- Cost of services rendered		
- Normal loss of inventories		
- Provisions for devaluation of inventories and biological assets		
Total	19,864,809,396	23,171,600,931





## NOTES TO THE FINANCIAL STATEMENTS

From 01/01/2026 to 31/03/2026

4. Gain/loss from sale and disposal of investment properties	This period	Last period
- Revenue from sale and disposal of investment properties		
- Net carrying amount of investment properties		
- Expenses of sold liquidation and disposal of investment properties		
- Gain/loss from sale and disposal of investment properties		
Total		
5. Financial income:	This period	Last period
- Interest income	291,933,298	366,893,887
- Gain from sale and disposal of financial investments	-	-
- Dividends and profit distributions received in cash or non-cash assets	-	-
- Realised exchange gain	-	-
- Unrealised exchange gain	-	-
- Interest on deferred payment or instalment	-	-
- Payment discount received	-	-
- Accrued interest on deposits not yet received during the period	2,492,282,740	2,146,024,277
Total	2,784,216,038	2,512,918,164
6. Financial expenses:	This period	Last period
- Borrowing costs	-	-
- Losses from sale and disposal of financial investments	-	-
- Payment discount or interests from deferred payment purchase	-	-
- Realised exchange loss	-	-
- Unrealised exchange loss	-	-
- Provision for diminution in value of trading securities and impairment of investments in other entities	-	-
- Costs incurred in unsuccessful bond or share issuances	-	-
- Other financial expenses	-	-
- Other financial reductions	-	-
Total	-	-
7. Other income:	This period	Last period
- Sale of fly ash bricks	-	-
- Gain from liquidation, disposal of fixed assets and inventory	-	-
- Leasing of business premises	-	-
- Collected fines	-	-
- Deductible taxes	-	-
- Grants, sponsorships, donations and gifts recognised as other income	-	-
- Others	-	-
Total	-	-
8. Other expenses:	This period	Last period
- Scholarship sponsorship expenses for university students in 2025	15,600,000	-
- Fines, arrears	-	21,451,140
- Support natural disaster recovery fund for Ha Giang province	430,000,000	660,000,000
- Other grants and supports	206,000,000	812,643,810
Total	651,600,000	1,494,094,950
9. Selling expenses and administrative expenses:		
a) Administrative expenses incurred during the period:	This period	Last period
- Labour expenses - Branch	1,119,079,423	839,539,718
- Labour expenses - Company	2,990,692,330	2,318,253,831
- Material and tool expenses	112,198,445	134,323,003
- Depreciation expenses	395,089,893	395,089,893
- Tax, Charge, Fee	45,648,606	44,470,516
- Expenses of outsourcing services	287,082,946	247,857,586
- Other expenses in cash	449,988,989	416,391,483
Total	5,399,780,632	4,395,926,030
b) Selling expenses incurred during the period:	This period	Last period
- Labour expenses - Company	1,440,000	-
- Material and tool expenses	23,473,170	32,958,949
- Expenses of outsourcing services	193,833,950	194,359,918
- Other expenses in cash	13,060,000	11,120,000
Total	231,807,120	238,438,867
c) Reductions in selling expenses and administrative expenses:	This period	Last period
...		
Total		





## NOTES TO THE FINANCIAL STATEMENTS

From 01/01/2026 to 31/03/2026

10. Business and productions cost by items:	This period	Last period
- Raw materials	9,142,835,367	13,200,272,950
- Labour expenses	3,856,896,395	3,952,726,475
- Depreciation expenses	1,166,041,560	919,704,726
- Expenses of outsourcing services	1,749,340,154	7,340,519,960
- Other expenses in cash	3,273,454,259	3,549,260,805
<b>Total</b>	<b>19,188,567,735</b>	<b>28,962,484,916</b>
11. Current income tax expenses:	This period	Last period
- Profit before tax	53,840,758,003	127,382,658,870
- Tax calculated at the current corporate income tax rate	10,768,135,601	25,476,531,774
Adjustment:		
- Non-taxable income		
- Non-deductible expenses		
- Under/(over) provision in previous years		
....		
- Corporate income tax expense based on taxable income for the current year		
- Deferred corporate income tax expense		
- Corporate income tax expense		
<b>Total corporate income tax expense for the current year:</b>	<b>10,768,135,601</b>	<b>25,476,531,774</b>
12. Deferred income tax	This period	Last period
- Deferred income tax expense arising from taxable temporary differences		
- Deferred income tax expense arising from the reversal of deferred tax		
- Deferred income tax arising from deductible temporary differences		
- Deferred income tax arising from unused tax losses and tax credits		
- Deferred income tax arising from the reversal of refundable income tax payable		
- Total deferred income tax expense		
VIII- Additional information for the items presented in the Statement of Cash Flows:	This period	Last period
1. Non-cash transactions affecting future Statement of Cash Flows:		
- Purchase of assets through direct debt or finance lease transactions		
- Acquisition of a business through issuance of shares		
- Conversion of debt to equity		
- Other non-cash transactions		
2. Cash held by the company but not used:		
3. Amount of borrowings received during the year:	-	-
4. Amount of principal repaid during the year:	-	-
5. Acquisition and disposal of subsidiaries		
IX. Other information:		
1. Contingent liabilities		
- State Audit Office of Region 7 audited in 2018, awaiting conclusion from relevant authorities		
2. Subsequent events after the reporting period		
3. Information about related parties		
4. Information on assets, revenue and results of operations by segment		
5. Comparative information	This period	Last period
- Total implemented salary fund	9,151,866,754	7,262,033,141
- Total average number of employees	148	142
- Average salary per month	20,565,993	17,087,137
- Total income	11,287,866,754	8,675,033,141
- Average income per month	25,365,993	20,411,843

6. Other information

**Preparer**

(Sign, full name)

**Hoang Le Khanh**

**Chief Accountant**

(Sign, full name)

**Hoang Le Khanh**

**Director**

(Sign, full name and seal)



**Do Khắc Hưng**

Prepared on 18 April 2026

**Ha Giang Mineral and Mechanics Joint Stock Company**