

## STATEMENT OF FINANCIAL POSITION

As of March 31, 2026

Unit: VND

ASSETS	Code	Note	Closing balance	Opening balance
<i>I</i>	<i>2</i>	<i>3</i>	<i>4</i>	<i>5</i>
<b>A - CURRENT ASSETS</b>	<b>100</b>		<b>76.999.524.917</b>	<b>73.468.972.851</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>		<b>13.138.799.584</b>	<b>11.596.980.208</b>
1. Cash	111	V.1	13.138.799.584	11.596.980.208
2. Cash equivalents	112	V.1	-	-
<b>II. Short-term financial investments</b>	<b>120</b>		<b>-</b>	<b>-</b>
1. Trading securities	121		-	-
2. Provision for decline in value of trading securities (*)	122		-	-
3. Short-term held-to-maturity investments	123		-	-
4. Provision for short-term held-to-maturity investments (*)	124		-	-
5. Other short-term investments	125		-	-
6. Provision for losses on other short-term investments (*)	126		-	-
<b>III. Short-term receivables</b>	<b>130</b>		<b>10.602.666.188</b>	<b>16.295.362.861</b>
1. Short-term trade receivables	131	V.3	11.386.985.567	10.582.028.528
2. Short-term advances to suppliers	132		1.536.964.143	8.101.214.760
3. Short-term intra-company receivables	133		-	-
4. Receivables under construction contract progress	134		-	-
5. Other short-term receivables	135	V.4	1.901.853.091	1.835.256.186
6. Provision for doubtful short-term receivables (*)	136	V.6	(4.223.136.613)	(4.223.136.613)
7. Assets shortfall awaiting resolution	137		-	-
<b>IV. Inventories</b>	<b>140</b>		<b>39.274.127.171</b>	<b>41.131.520.768</b>
1. Inventories	141	V.7	39.545.029.965	41.402.423.562
2. Provision for inventory write-downs (*)	142	V.7	(270.902.794)	(270.902.794)
<b>V. Short-term biological assets</b>	<b>150</b>		<b>-</b>	<b>-</b>
1. Short-term livestock for one-time product harvesting	151		-	-
2. Short-term seasonal or one-time harvest crops	152		-	-
3. Provision for losses on short-term biological assets (*)	153		-	-
<b>VI. Other current assets</b>	<b>160</b>		<b>13.983.931.974</b>	<b>4.445.109.014</b>
1. Short-term prepaid expenses	161	V.14	13.151.452.378	4.445.109.014
2. Deductible VAT	162		813.694.139	-
3. Taxes and other receivables from the State	163	V.19	18.785.457	-
4. Government bond repurchase transactions	164		-	-
5. Other current assets	165		-	-
<b>B - NON-CURRENT ASSETS</b>	<b>200</b>		<b>351.325.472.273</b>	<b>362.171.273.178</b>
<b>I. Long-term receivables</b>	<b>210</b>		<b>-</b>	<b>-</b>
1. Long-term trade receivables	211		-	-
2. Long-term advances to suppliers	212		-	-
3. Business capital at subsidiary units	213		-	-
4. Long-term intra-company receivables	214		-	-
5. Other long-term receivables	215		-	-
6. Provision for doubtful long-term receivables (*)	216		-	-
<b>II. Fixed assets</b>	<b>220</b>		<b>308.739.077.562</b>	<b>323.905.189.241</b>



ASSETS	Code	Note	Closing balance	Opening balance
<i>I</i>	<i>2</i>	<i>3</i>	<i>4</i>	<i>5</i>
1. Tangible fixed assets	221	V.9	308.739.077.562	323.905.189.241
- Cost	222		1.432.744.053.263	1.432.744.053.263
- Accumulated depreciation (*)	223		(1.124.004.975.701)	(1.108.838.864.022)
2. Finance lease fixed assets	224			
- Cost	225			
- Accumulated depreciation (*)	226			
3. Intangible fixed assets	227			
- Cost	228			
- Accumulated depreciation (*)	229			
<b>III. Long-term biological assets</b>	<b>230</b>			
1. Livestock for periodic product yield	231			
a) Livestock for periodic product yield not yet at maturity stage	232			
b) Livestock for periodic product yield at maturity stage	233			
- Cost	234			
- Accumulated depreciation (*)	235			
2. Long-term livestock for one-time product harvesting	236			
3. Long-term seasonal or one-time harvest crops	237			
4. Provision for losses on long-term biological assets (*)	238			
<b>IV. Investment property</b>	<b>240</b>			
- Cost	241			
- Accumulated depreciation (*)	242			
<b>V. Long-term assets under construction</b>	<b>250</b>		<b>3.980.597.864</b>	<b>1.047.680.179</b>
1. Long-term production and business costs in progress	251		-	-
2. Capital construction costs in progress	252	V.8	3.980.597.864	1.047.680.179
<b>VI. Long-term financial investments</b>	<b>260</b>			
1. Investments in subsidiaries	261			
2. Investments in joint ventures and associates	262			
3. Capital contributions to other entities	263			
4. Provision for long-term losses on investments in other entities (*)	264			
5. Long-term held-to-maturity investments	265			
6. Provision for long-term held-to-maturity investments (*)	266			
<b>VII. Other non-current assets</b>	<b>270</b>		<b>38.605.796.847</b>	<b>37.218.403.758</b>
1. Long-term prepaid expenses	271	V.14	38.605.796.847	37.218.403.758
2. Deferred income tax assets	272		-	-
3. Long-term equipment, materials, spare parts	273		-	-
4. Other non-current assets	274		-	-
<b>TOTAL ASSETS (280 = 100 + 200)</b>	<b>280</b>		<b>428.324.997.190</b>	<b>435.640.246.029</b>
<b>C - LIABILITIES</b>	<b>300</b>		<b>167.621.744.736</b>	<b>175.998.352.382</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>156.735.556.531</b>	<b>164.009.296.028</b>
1. Short-term trade payables	311	V.17	81.094.262.297	67.122.563.654
2. Short-term advances from customers	312		6.108.149.099	10.490.026.341
3. Dividends and profit payables	313		1.507.062.671	-
4. Short-term taxes and payables to the State	314	V.19	2.798.523.558	7.165.217.039
5. Payables to employees	315		3.141.977.849	12.001.817.547
6. Short-term accrued expenses	316	V.20	1.254.303.127	542.944.569
7. Short-term intra-company payables	317		-	-



ASSETS	Code	Note	Closing balance	Opening balance
1	2	3	4	5
8. Short-term payables under construction contract progress	318		-	-
9. Short-term deferred revenue	319		-	-
10. Other short-term payables	320	V.21	459.904.996	1.535.964.961
11. Short-term borrowings and finance lease liabilities	321	V.16	59.089.228.391	62.048.056.374
12. Short-term provisions for payables	322		-	-
13. Bonus and welfare funds	323		1.282.144.543	3.102.705.543
14. Price stabilization fund	324		-	-
15. Government bond repurchase transactions	325		-	-
<b>II. Non-current liabilities</b>	<b>330</b>		<b>10.886.188.205</b>	<b>11.989.056.354</b>
1. Long-term trade payables	331		-	-
2. Long-term advances from customers	332		-	-
3. Long-term taxes and payables to the State	333		-	-
4. Long-term accrued expenses	334		-	-
5. Intra-company payables for business capital	335		-	-
6. Long-term intra-company payables	336		-	-
7. Long-term deferred revenue	337		-	-
8. Other long-term payables	338		-	-
9. Long-term borrowings and finance lease liabilities	339	V.16	10.886.188.205	11.989.056.354
10. Convertible bonds	340		-	-
11. Preference shares	341		-	-
12. Deferred income tax liabilities	342		-	-
13. Long-term provisions for payables	343		-	-
14. Science and technology development fund	344		-	-
<b>D - OWNERS' EQUITY</b>	<b>400</b>		<b>260.703.252.454</b>	<b>259.641.893.647</b>
1. Owners' contributed capital	411	V.27	250.000.000.000	250.000.000.000
- Voting ordinary shares	411a		250.000.000.000	250.000.000.000
- Preference shares	411b		-	-
2. Share premium	412		-	-
3. Bond conversion option	413		-	-
4. Other owners' equity	414		-	-
5. Treasury shares (*)	415		-	-
6. Asset revaluation surplus	416		-	-
7. Foreign exchange differences	417		-	-
8. Development investment fund	418		-	-
9. Other funds within owners' equity	419		-	-
10. Undistributed profit after tax	420		10.703.252.454	9.641.893.647
- Undistributed profit after tax accumulated to the end of prior period	420a		-	9.641.893.647
- Undistributed profit after tax of current period	420b		10.703.252.454	-
<b>TOTAL EQUITY AND LIABILITIES</b> (440 = 300 + 400)	<b>440</b>		<b>428.324.997.190</b>	<b>435.640.246.029</b>

PREPARED BY  
(Signature, full name)



Nguyen Van Duân

CHIEF ACCOUNTANT  
(Signature, full name)



Nguyen Minh Hai

Approved, April 13, 2026  
DIRECTOR  
(Signature, full name, seal)



Tran Viet Cuong



# INCOME STATEMENT

Accounting period from January 1, 2026 to March 31, 2026

Unit: VND

ITEMS	Code	Note	Quarter 1		Cumulative from beginning of year to end of quarter	
			Current year	Prior year	Current year	Prior year
<i>I</i>	<i>2</i>	<i>3</i>	<i>4</i>	<i>5</i>	<i>6</i>	<i>7</i>
1. Revenue from sales of goods and provision of services	1	VII.1a	153.152.599.880	132.168.134.831	153.152.599.880	132.168.134.831
2. Revenue deductions	2		-	-	-	-
3. Net revenues from sales of goods and provision of services (10 = 01 - 02)	10	VII.1a	153.152.599.880	132.168.134.831	153.152.599.880	132.168.134.831
4. Cost of goods sold	11	VII.3	140.521.231.918	123.073.226.565	140.521.231.918	123.073.226.565
5. Gross profit from sales of goods and provision of services (20 = 10-11)	20		12.631.367.962	9.094.908.266	12.631.367.962	9.094.908.266
6. Gain/loss from sale and liquidation of investment property	21					
7. Financial income	22	VII.5	5.356.194	3.305.814	5.356.194	3.305.814
8. Financial expenses	23	VII.6	2.898.093.835	3.390.766.380	2.898.093.835	3.390.766.380
- Of which: Borrowing costs	24		1.225.752.326	1.921.616.627	1.225.752.326	1.921.616.627
9. Selling expenses	25	VII.9b	3.187.728.565	2.774.279.873	3.187.728.565	2.774.279.873
10. General and administrative expenses	26	VII.9a	5.424.521.873	4.959.087.681	5.424.521.873	4.959.087.681
11. Net profit from operating activities {30 = 20 + 21 + 22 - (23 + 25 + 26)}	30		1.126.379.883	(2.025.919.854)	1.126.379.883	(2.025.919.854)
12. Other income	31		-	-	-	-
13. Other expenses	32	VII.8	1.326.521	2.480	1.326.521	2.480
14. Other profit (40 = 31 - 32)	40		(1.326.521)	(2.480)	(1.326.521)	(2.480)
15. Total accounting profit before tax (50 = 30 + 40)	50		1.125.053.362	(2.025.922.334)	1.125.053.362	(2.025.922.334)



ITEMS	Code	Note	Quarter 1		Cumulative from beginning of year to end of quarter	
			Current year	Prior year	Current year	Prior year
<i>1</i>	<i>2</i>	<i>3</i>	<i>4</i>	<i>5</i>	<i>6</i>	<i>7</i>
16. Current corporate income tax expense	51	VII.11	63.694.555	-	63.694.555	-
17. Deferred corporate income tax expense	52		-	-	-	-
18. Profit after corporate income tax (60 = 50 - 51 - 52)	60		1.061.358.807	(2.025.922.334)	1.061.358.807	(2.025.922.334)
19. Basic earnings per share (*)	70		42	-	42	-
20. Diluted earnings per share (*)	71		-	(81)	-	(81)

(\*) Applicable to joint stock companies only

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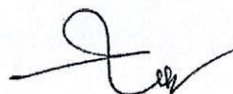
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**Nguyen Van Duan**

**CHIEF ACCOUNTANT**

(Signature, full name)



**Nguyen Minh Hai**

Approved, April 13, 2026

**DIRECTOR**

(Signature, full name, seal)



**Tran Viet Cuong**



**CASH FLOW STATEMENT**

(Under indirect method) (\*)

Accounting period from January 1, 2026 to March 31, 2026

Unit: VND

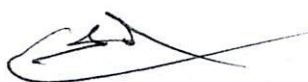
Items	Code	Note	Cumulative from beginning of year to end of this quarter	
			Current year	Prior year
1	2	3	4	5
<b>I. Cash flows from operating activities</b>				
1. Profit before tax	01		1.125.053.362	(2.025.922.334)
2. Adjustments for:				
- Depreciation of fixed assets and investment property	02		15.166.111.679	16.952.720.209
- Provisions	03		-	-
- Gain/loss from foreign exchange differences on revaluation of monetary items denominated in foreign currencies	04		-	-
- Gains/losses from investing and financing activities	05		(5.356.194)	(3.305.814)
- Borrowing costs	06		1.225.752.326	1.921.616.627
- Other adjustments	07			
3. Profit from operating activities before changes in working capital	08		17.511.561.173	16.845.108.688
- Increase/decrease in receivables	09		4.860.217.077	(9.531.905.458)
- Increase/decrease in inventories	10		1.857.393.597	(10.402.966.587)
- Increase/decrease in payables (excluding interest payables and CIT payable)	11		(3.833.535.968)	(1.838.279.311)
- Increase/decrease in deferred expenses	12		(10.093.736.453)	(18.686.002.664)
- Increase/decrease in trading securities	13			
- Interest expenses paid	14		(565.923.534)	(1.367.410.442)
- Corporate income tax paid	15		(328.251.640)	-
- Other cash receipts from operating activities	16		-	2.808.000
- Other cash payments for operating activities	17		(1.820.561.000)	(1.862.274.600)
Net cash flows from operating activities	20		7.587.163.252	(26.840.922.374)
<b>II. Cash flows from investing activities</b>				
1. Cash payments for purchase and construction of fixed assets and other long-term assets	21		(2.017.548.588)	-
2. Cash receipts from disposal of fixed assets and other long-term assets	22		-	-
3. Cash payments for loans and purchase of debt instruments of other entities	23		-	-
4. Cash receipts from loan repayments and sale of debt instruments of other entities	24		-	-
5. Cash payments for equity investments in other entities	25		-	-



Items	Code	Note	Cumulative from beginning of year to end of this quarter	
			Current year	Prior year
1	2	3	4	5
6. Cash receipts from recovery of equity investments in other entities	26		-	-
7. Cash receipts from interest, dividends and profit sharing	27		5.356.194	3.305.814
<b>Net cash flows from investing activities</b>	<b>30</b>		(2.012.192.394)	3.305.814
<b>III. Cash flows from financing activities</b>				
1. Cash receipts from issuance of shares and owners' capital contributions	31		-	-
2. Cash payments to refund capital to owners and repurchase of issued shares	32		-	-
3. Cash received from borrowings	33		28.483.447.093	64.866.343.405
4. Cash payments of principal borrowings	34		(32.545.143.225)	(34.645.657.953)
5. Cash payments of finance lease principal	35		-	-
6. Dividends and profit paid to owners	36		28.544.650	-
<b>Net cash flows from financing activities</b>	<b>40</b>		(4.033.151.482)	30.220.685.452
<b>Net cash flows for the period (50 = 20 + 30 + 40)</b>	<b>50</b>		1.541.819.376	3.383.068.892
<b>Cash and cash equivalents at beginning of period</b>	<b>60</b>		11.596.980.208	6.229.672.739
Effect of exchange rate changes on cash and cash equivalents	61			
<b>Cash and cash equivalents at end of period (70 = 50 + 60 + 61)</b>	<b>70</b>		13.138.799.584	9.612.741.631

Note: Line items with no figures shall not be presented but the item codes ("Code") shall not be renumbered.

PREPARED BY



Nguyen Van Duan

CHIEF



Nguyen Minh Hai

Approved, April 13, 2026

DIRECTOR



Tran Viet Cuong



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## NOTES TO THE FINANCIAL STATEMENTS FOR THE QUARTER 1 OF 2026

### I. CHARACTERISTICS OF THE COMPANY'S OPERATIONS

VVMi Quan Trieu Cement Joint Stock Company is an independent accounting entity under VINACOMIN - Viet Bac Mining Industry Holding Corporation, established and operating under the Enterprise Registration Certificate No. 1703000299 dated May 31, 2007, issued by the Department of Planning and Investment of Thai Nguyen Province. During its operations, changes regarding the company's name and business activities have been approved by the Department of Planning and Investment of Thai Nguyen Province, as documented in amendments from the 1st to the 2nd version on January 10, 2008.

According to the Enterprise Registration Certificate No. 1703000299 issued by the Department of Planning and Investment of Thai Nguyen Province on May 31, 2007, and its 7th amendment No. 4600409377 dated October 07, 2022, the company's primary business activities include: Investment in construction, production and trading of cement and types of construction materials; Import-export and trading of materials, equipment, spare parts and machinery for the construction and mining industries; Construction of civil, industrial, and transportation projects; Demolition and site preparation; Installation of electrical systems, water supply and drainage systems, heating, air-conditioning and other construction systems; Completion of construction works; Road freight transportation; Loading and unloading of goods via roads and river ports; Maintenance and repair of automobiles and other motor vehicles.

The company's headquarters is located in An Khanh Commune, Thai Nguyen Province.

As of March 31, 2026, the Company's total employees are 347 people, of which the number of managers is 26 people.

### II. ACCOUNTING PERIOD AND CURRENCY USED

Accounting period: From January 1 to December 31 of the calendar year.  
Currency used: Vietnamese Dong (VND).

### III. ACCOUNTING STANDARDS AND REGIME APPLIED

The Company applies the accounting regime of the Vietnam National Coal and Mineral Industries Holding Corporation Limited, issued together with the Decision No. 2917/QĐ-HĐQT dated December 27, 2006 of the Board of Directors of the Parent Company, which was approved by the Ministry of Finance under Official Document No. 16148/BTC-CĐKT dated December 20, 2006.

The financial statements are prepared based on the historical cost principle and in accordance with Vietnamese Accounting Standards (VAS).

The accounting regime is applied in accordance with Circular 99/2025/TT-BTC dated October 27, 2025 issued by the Minister of Finance.

Accounting Method Applied: General Journal.

As of the date of preparing these Financial Statements, the Executive Board has been informed of the twenty-six (26) Vietnamese Accounting Standards (VAS) issued by the Ministry of Finance as follows:

- Decision No. 149/2001/QĐ-BTC dated December 31, 2001, promulgating and announcing four (4) Vietnamese Accounting Standards (phase 1).
- Decision No. 165/2002/QĐ-BTC dated December 31, 2002, promulgating and announcing six (6) Vietnamese Accounting Standards (phase 2).



- Decision No. 234/2003/QĐ-BTC dated December 30, 2003, promulgating and announcing six (6) Vietnamese Accounting Standards (phase 3). Detailed guidance on the implementation of Decisions in phases 1, 2, and 3 has also been issued by the Ministry of Finance through Circular 161/2007/TT-BTC dated December 31, 2007.
- Decision 12/2005/QĐ-BTC dated February 15, 2005, promulgating and announcing six (6) Vietnamese Accounting Standards (phase 4). Detailed guidance on the implementation of this Decision has also been issued by the Ministry of Finance through Circular 20/2006/TT-BTC dated March 20, 2006.
- Decision No. 100/2005/QĐ-BTC dated December 28, 2005, promulgating and announcing four (4) Vietnamese Accounting Standards (phase 5). Detailed guidance on the implementation of this Decision has also been issued by the Ministry of Finance through Circular 21/2006/TT-BTC dated March 20, 2006.
- In compliance with the above-mentioned Decisions and Circulars guiding the Vietnamese Accounting Standards, the Executive Board has selected the Vietnamese Accounting Standards that can be applied to the Company's business activities to prepare the Financial Statements.

#### IV. KEY ACCOUNTING POLICIES APPLIED

##### 1. *Cash and cash equivalents:*

Cash and cash equivalents include cash on hand, bank deposits, cash in transit, and short-term investments with a recovery or maturity period not exceeding 3 months from the date of purchase and that are readily convertible to cash.

Transactions denominated in currencies other than Vietnamese Dong (VND) are converted into Vietnamese Dong at the actual exchange rate prevailing at the time of the transaction.

The balances of assets in cash or cash equivalents and liabilities in foreign currencies at the end of the financial year are converted into Vietnamese Dong at the interbank average exchange rate announced by the State Bank of Vietnam as of the financial year-end.

Any exchange rate differences arising are recognized in the Exchange difference account.

##### 2. *Inventories and provision for inventory write-downs*

Inventories are recognized at the lower between historical cost and net realizable value (NRV). The historical cost of inventories includes: purchase costs, conversion costs, and other directly attributable costs incurred to bring the inventory to its present location and condition. Net realizable value is determined by the estimated selling price minus (-) the estimated costs to complete the products and the estimated costs necessary for sales.

Inventory valuation method: Weighted average method

Inventory accounting method: Perpetual inventory system

##### 3. *Fixed assets and depreciation of fixed assets:*

Fixed assets are recorded at cost and accumulated depreciation.

The cost of fixed assets includes the purchase price and any directly attributable costs necessary to bring the fixed assets into their operational state as expected. Expenditures for acquisition, upgrades, renovations, and construction of fixed assets are capitalized and added to the cost of the fixed assets. Maintenance and repair expenditures are charged to the income statement during the period they are incurred.

Depreciation of fixed assets is calculated using the straight-line method for all assets, based on rates determined to allocate the cost of the assets over their estimated useful lives. This is in accordance with the regulations outlined in Decision No. 45/2013/QĐ-BTC dated April 25, 2013, issued by the Ministry of Finance on the management, use, and depreciation of fixed assets. The estimated useful lives for calculating depreciation are as follows:

##### *Types of Fixed Assets:*

Housing and structures

##### *Estimated Useful Life (years)*

10 – 25 years



Machinery and equipment	20 years
Transport vehicles	7 – 10 years
Office equipment	5 – 7 years
Site clearance compensation costs	25 years

4. ***Principles for the recognition of Construction in progress:***

Capital construction cost includes directly attributable costs related to project implementation, including the project management cost, construction cost, capitalized borrowing costs, etc. are detailed for each project component.

5. ***Principles for the recognition of long-term prepaid expenses:***

Long-term prepaid expenses mainly include costs related to business management activities incurred during the construction investment phase. These costs are amortized over a period of 3 years from the time the company officially goes into production and business activities.

6. ***Principles for the recognition and capitalization of Borrowing Costs:***

Borrowing costs include interest expenses and other costs incurred during the loan arrangement process, directly related to the construction investment or production of uncompleted assets shall be accounted into the value of such assets (capitalized) when the conditions prescribed in the borrowing cost standard are fully met. Borrowing costs shall be capitalized when it is highly probable that enterprises can get future economic benefits from the use of such assets and the costs can be reliably determined. The capitalization of borrowing costs shall terminate when the major activities necessary to prepare the uncompleted asset for its intended use or sale have been completed. Borrowing costs arising afterward shall be recognized as in-period production and business costs.

7. ***Principles for the recognition and capitalization of other Costs:***

8. ***Accrued Expenses:***

Accrued expenses include the value of costs that have been recognized as in-period management operating costs but have not yet been paid as of the end of the financial year. When these expenses arise, if there is a difference with the accrued amount, the accountant will conduct to record additional or reducing amount accordingly.

9. ***Method of recording provisions for payables:***

10. ***Owner's equity:***

The owner's contributed capital is recognized according to the actual capital contribution from shareholders.

Share premium: Recognized as the increased difference between the actual issued value and the par value of shares issued during initial public offerings or re-issuance of treasury shares.

11. ***Revenue:***

The company recognizes revenue based on realized revenue.

12. ***Method of recognizing Financial Expenses:***

13. ***Recognition of Current Income Tax expenses:***

The tax authority will review and finalize all applicable taxes of the Company. Any tax differences will be adjusted in the company's accounting records accordingly.

14. ***Provisions for Exchange Rate Risk Transactions:***

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



**V. Additional information for items presented in the Statement of Financial Position**

Unit: .....

**1. Cash and cash equivalents**

Cash and cash equivalents held by the enterprise without usage restrictions	Year-end	Beginning of year
- Cash on hand	1.620.515.831	860.544.387
- Demand deposits	11.518.283.753	10.736.435.821
<i>Vietinbank Thai Nguyen</i>	<i>1.751.635.888</i>	<i>1.338.914.383</i>
<i>BIDV Thai Nguyen</i>	<i>6.862.349.170</i>	<i>1.298.477.843</i>
<i>Agribank Nam Thai Nguyen</i>	<i>1.997.625.144</i>	<i>3.944.988.776</i>
<i>Other banks</i>	<i>906.673.551</i>	<i>4.154.054.819</i>
- Cash in transit		
- Cash equivalents		
<b>Total</b>	<b>13.138.799.584</b>	<b>11.596.980.208</b>

**2. Financial investments**
**a) Trading securities**

Items	Year-end			Beginning of year		
	Cost	Fair value	Provision	Cost	Fair value	Provision
- Total value of shares	...	...	...	...	...	...
- Total value of bonds (similar to shares)	...	...	...	...	...	...
- Other investments	...	...	...	...	...	...
<b>Total</b>	...	...	...	...	...	...

**b) Investments held-to-maturity**

Items	Year-end			Beginning of year		
	Cost	Recoverable value	Provision	Cost	Recoverable value	Provision
- Short-term						
+ Term deposits						
+ Bonds (details of each short-term bond investment representing 10% or more of total)						
+ Loans (details of each short-term loan representing 10% or more of total)						
+ Other investments						
- Long-term (similar to short-term)						
+ Term deposits						
+ Bonds						
+ Loans						
+ Other investments						
<b>Total</b>						

**c) Capital contributions to other entities (details of each investment by capital ownership ratio and voting rights ratio)**

Items	Year-end			Beginning of year		
	Cost	Recoverable value	Provision	Cost	Recoverable value	Provision
- Investments in subsidiaries						
- Investments in joint ventures and associates						
- Investments in Other entities						
+ Of which: investments in BCC contracts where the enterprise has no joint control but benefits dependent on after-tax profit Of the BCC contract						
<b>Total</b>						



3. Receivables from customers (details as per schedules 03A-TM-TKV, 03B-TM-TKV, 03C-TM-TKV, 03D-TM-TKV)

Items	Year-end		Beginning of year	
	Carrying value	Provision	Carrying value	Provision
a) Short-term receivables from customers	11.386.985.567		10.582.028.528	
- Details of short-term customer receivables accounting for 10% or more of total short-term customer receivables	2.691.534.603	-	-	-
<i>Ouyen Thanh Dat Trading Co., Ltd.</i>	2.691.534.603			
- Other customer receivables	8.695.450.964	4.223.136.613	10.582.028.528	4.223.136.613
b) Long-term receivables from customers (similar to short-term)				
c) Receivables from customers that are related parties (detail by counterparty)				
<b>Total</b>	<b>11.386.985.567</b>	<b>-</b>	<b>10.582.028.528</b>	<b>-</b>

- Reasons for additional provisioning or reversal of bad debt provisions.

4. Other receivables (details per schedule 04-TM-TKV)

Items	Year-end		Beginning of year	
	Carrying value	Provision	Carrying value	Provision
a) Short-term	1.901.853.091	1.340.388.864	1.835.256.186	1.340.388.864
- Receivables for dividends and distributed profits				
- Receivables from employees	1.901.853.091	1.340.388.864	1.835.256.186	1.340.388.864
Unemployment insurance	22.077.510		22.178.820	
Social insurance	176.620.080		177.430.560	
Health insurance payable to province	33.355.845		33.268.230	
Personal income tax receivable from employees	329.410.792		261.989.712	
Duong Van Huong	800.388.864	800.388.864	800.388.864	800.388.864
Do Viet Tho	540.000.000	540.000.000	540.000.000	540.000.000
- Security deposits and collateral				
- Non-monetary asset loans				
- Payments on behalf Of others				
- Other receivables				
b) Long-term (similar to short-term)				
c) Receivables from BCC contracts under joint control				
<b>Total</b>	<b>1.901.853.091</b>	<b>1.340.388.864</b>	<b>1.835.256.186</b>	<b>1.340.388.864</b>

5. Missing assets pending resolution (Detail by type of missing asset)

Items	Year-end		Beginning of year	
	Quantity	Value	Quantity	Value
a) Cash;				
b) Inventories;				
c) Fixed assets;				
d) Other assets.				
<b>Total</b>				



6. Bad debts (details per schedule 06-TM-TKV)

COUNTERPARTY NAME	Closing balance			Beginning of year		
	Cost	Expected	Provision set up	Cost	Expected	Provision set up
- Total value of receivables and loans that are overdue or not yet overdue but unlikely to be recovered						
<b>Over 3 years</b>	<b>4.223.136.613</b>	<b>-</b>	<b>4.223.136.613</b>	<b>4.223.136.613</b>	<b>-</b>	<b>4.223.136.613</b>
Duc Hung Technology Trading Joint Stock Company	512.450.000		512.450.000	512.450.000	-	512.450.000
Hop Thanh Trading and Transport Co., Ltd.	769.562.749		769.562.749	769.562.749	-	769.562.749
Duong Van Huong	800.388.864		800.388.864	800.388.864	-	800.388.864
Hai Ngoan Building Materials Store	605.000.000		605.000.000	605.000.000	-	605.000.000
Nguyen Hong Investment Development and Commercial Services JSC	895.735.000		895.735.000	895.735.000	-	895.735.000
Do Viet Tho	540.000.000		540.000.000	540.000.000	-	540.000.000
19-8 Investment and Construction Co., Ltd.	100.000.000		100.000.000	100.000.000	-	100.000.000

7. Inventories:

Items	Year-end		Beginning of year	
	Cost	Provision	Cost	Provision
- Goods in transit				
- Raw materials and supplies	20.595.015.723	(270.902.794)	12.869.775.503	(270.902.794)
- Tools and equipment	89.933.804		23.009.296	
- Work in progress	18.867.234.064		28.437.875.187	
- Finished Goods				
- Merchandise				
- Consignment Goods				
- Raw materials and supplies in bonded warehouse				

- Provision: Replacement materials (spare parts) accompanying investment and construction project goods

- Credit limit agreement No. 01/2023/1698437/HDTD dated 26/09/2023 at Vietnam Bank for Industry and Trade - Thai Nguyen Branch.

- Credit facility agreement No. 104428.22.090.502368.TD dated 23/12/2022 and Credit facility agreement No. 177403.23.090.502368.TD dated 25/12/2023 at Vietnam Military Commercial Joint Stock Bank - Thai Nguyen Branch.



8. Long-term work in progress (details per schedules 08A-TM-TKV, 08B-TM-TKV)

Items	Year-end		Beginning of year	
	Cost	Recoverable value	Cost	Recoverable value
a) Long-term production and business work in progress (Detail by type; state the reason why the production process of work-in-progress assets was abnormally interrupted)				
<b>Total</b>	-	-	-	-
b) Construction in progress (Detail for projects accounting for 10% or more of total construction in progress value)	3.980.597.864	-	1.047.680.179	-
- Procurement	2.838.102.870	-	-	-
Investment project "X-Ray Fluorescence Spectrometer Equipment"	2.838.102.870			
- Construction	1.142.494.994	-	1.047.680.179	-
Project: Renovation of dust collection system for raw material grinding	487.674.411		487.674.411	
Investment project: Steel cement silo >2,000 tonnes	654.820.583		560.005.768	
- Periodic repairs and maintenance				
- Upgrade and renovation of fixed assets				
<b>Total</b>	<b>3.980.597.864</b>	<b>-</b>	<b>1.047.680.179</b>	<b>-</b>

9. Increases and decreases in tangible fixed assets (details per schedule 09-TM-TKV)

	Buildings and structures	Machinery and equipment	Transport vehicles	Management tools and equipment	Total
<b>ORIGINAL COST</b>					
As at 01/01/2026	408.585.097.449	1.006.745.115.857	10.863.199.059	6.550.640.898	1.432.744.053.263
Purchased during the year	-	-	-	-	-
Construction in progress completed	-	-	-	-	-
Other increases					-
Disposals and transfers					-
Other decreases					-
<b>As at 31/03/2026</b>	<b>408.585.097.449</b>	<b>1.006.745.115.857</b>	<b>10.863.199.059</b>	<b>6.550.640.898</b>	<b>1.432.744.053.263</b>
<b>ACCUMULATED DEPRECIATION (*)</b>					
As at 01/01/2026	(281.601.631.421)	(816.649.705.288)	(5.739.876.196)	(4.847.651.117)	(1.108.838.864.022)
Depreciation for the year	(4.629.572.407)	(10.079.104.389)	(285.141.747)	(172.293.136)	(15.166.111.679)
Accumulated depreciation of fixed assets during the year	-	-	-	-	-
Disposals and transfers	-	-	-	-	-
Other decreases	-	-	-	-	-
<b>As at 31/03/2026</b>	<b>(286.231.203.828)</b>	<b>(826.728.809.677)</b>	<b>(6.025.017.943)</b>	<b>(5.019.944.253)</b>	<b>(1.124.004.975.701)</b>
<b>NET BOOK VALUE</b>					
As at 01/01/2026	126.983.466.028	190.095.410.569	5.123.322.863	1.702.989.781	323.905.189.241
<b>As at 31/03/2026</b>	<b>122.353.893.621</b>	<b>180.016.306.180</b>	<b>4.838.181.116</b>	<b>1.530.696.645</b>	<b>308.739.077.562</b>



**Of which:**

Original cost of fully depreciated fixed assets still in use at year-end:	291.336.597.190	VND
Original cost of fixed assets temporarily idle:	-	VND
Net book value of tangible fixed assets pledged or mortgaged for loans at period-end:	303.488.974.086	VND

**10. Increases and decreases in intangible fixed assets (details per schedule 10-TM-TKV)**

**11. Increases and decreases in finance lease fixed assets (details per schedule 11-TM-TKV)**

**12. Biological assets**

**12.1. Other biological assets, excluding mature bearer animals**

Items	Year-end		Beginning of year	
	Cost	Recoverable value	Cost	Recoverable value
<b>1. Animals raised for one-time products</b>				
a) Short-term animals raised for one-time products				
b) Long-term animals raised for one-time products				
<b>2. Seasonal crops or one-time product crops</b>				
a) Short-term seasonal or one-time product crops				
b) Long-term seasonal or one-time product crops				
<b>3. Bearer animals not yet reaching maturity</b>				

**12.2. Mature bearer animals**

Items	Group 1	Group 2	....	....	Grand total
<b>Original cost</b>					
Opening balance					
- Purchased during the year					
- Disposals and transfers					
- Other decreases					
Closing balance					
<b>Accumulated depreciation</b>					
Opening balance					
- Depreciation for the year					
- Other increases					
- Disposals and transfers					
- Other decreases					
Closing balance					
<b>Net book value</b>					
- As at beginning of year					
- As at end of year					

**13. Increases and decreases in investment property (details per schedules 12A-TM-TKV, 12B-TM-TKV)**



**14. Prepaid expenses (details per schedule 13-TM-TKV)**

Items	Year-end	Beginning of year
a) Short-term (detail by type of expenditure)	13.151.452.378	4.445.109.014
Repair expenses	182.498.487	380.986.427
Tools and equipment	12.861.778.914	3.905.509.710
Other short-term prepaid expenses	107.174.977	158.612.877
b) Long-term (detail by type of expenditure)	38.605.796.847	37.218.403.758
Compensation and site clearance costs	11.185.929.963	11.453.781.726
Repair expenses	408.082.556	624.126.476
Tools and equipment	26.883.908.753	24.965.377.809
Other long-term prepaid expenses	127.875.575	175.117.747
<b>Total</b>	<b>51.757.249.225</b>	<b>41.663.512.772</b>

**15. Other assets**

Items	Year-end	Beginning of year
a) Short-term (detail by line item)		
b) Long-term (detail by line item)		
<b>Total</b>		



**16. Borrowings and finance lease liabilities**

Items	Year-end	During the year		Beginning of year
		Increase	Decrease	
a) Short-term borrowings (provide detail by counterparty if balance accounts for 10% or more of total short-term borrowings)	27.213.819.889	28.483.447.093	30.084.308.642	28.814.681.438
- Southeast Asia Commercial Bank - Thai Nguyen Branch	1.460.199.849	-	5.053.734.994	6.513.934.843
- BIDV - Thai Nguyen Branch	17.122.945.156	21.422.945.156	18.170.561.487	13.870.561.487
- Military Commercial Joint Stock Bank - Thai Nguyen Branch	8.630.674.884	7.060.501.937	6.860.012.161	8.430.185.108
b) Long-term borrowings	42.761.596.707	1.102.868.149	3.512.702.732	45.222.431.290
b1/ Long-term borrowings due within 1 year	31.875.408.502	1.102.868.149	2.460.834.583	33.233.374.936
- BIDV Thai Nguyen - Loan for excavator investment	117.600.000		100.000.000	217.600.000
- BIDV Thai Nguyen - Loan for dust filter system and elevator to TDN tower	400.000.000	100.000.000	100.000.000	400.000.000
- BIDV Thai Nguyen - Loan for bulldozer investment	308.800.000	77.200.000	77.200.000	308.800.000
- BIDV Thai Nguyen - Loan for expansion of management office building 2024	224.000.000	56.000.000	56.000.000	224.000.000
- BIDV Thai Nguyen - Loan for mist spray dust suppression system and sweeping truck	260.000.000	65.000.000	65.000.000	260.000.000
- BIDV Thai Nguyen - Loan for wastewater treatment system	288.000.000	72.000.000	72.000.000	288.000.000
- BIDV Thai Nguyen - Loan for water resource monitoring equipment	48.000.000	12.000.000	12.000.000	48.000.000
- BIDV Thai Nguyen - Loan for 120-ton weighbridge project	204.000.000	51.000.000	51.000.000	204.000.000
- Long-term loans from employees	30.025.008.502	669.668.149	1.927.634.583	31.282.974.936
Short-term credit limit at BIDV: VND 60,000,000,000; at Military Commercial Bank: VND 50,000,000,000				
b2/ Long-term borrowings	10.886.188.205	-	1.051.868.149	11.989.056.354
- BIDV Thai Nguyen - Loan for dust filter system and elevator to TDN tower	186.000.000		100.000.000	286.000.000
+ Term 1 - 3 years	186.000.000		100.000.000	286.000.000
- BIDV Thai Nguyen - Loan for bulldozer investment	1.164.800.000		77.200.000	1.242.000.000
+ Term 1 - 3 years	926.400.000			926.400.000
+ Term 3 - 5 years	238.400.000		77.200.000	315.600.000
- BIDV Thai Nguyen - Loan for expansion of management office building 2024	1.288.000.000		56.000.000	1.344.000.000
+ Term 1 - 3 years	672.000.000			672.000.000
+ Term 3 - 5 years	616.000.000		56.000.000	672.000.000
- BIDV Thai Nguyen - Loan for mist spray dust suppression system and sweeping truck	1.245.000.000		65.000.000	1.310.000.000



**16. Borrowings and finance lease liabilities**

Items	Year-end	During the year		Beginning of year
		Increase	Decrease	
+ Term 1 - 3 years	780.000.000			780.000.000
+ Term 3 - 5 years	465.000.000		65.000.000	530.000.000
- BIDV Thai Nguyen - Loan for wastewater treatment system	936.000.000		72.000.000	1.008.000.000
+ Term 1 - 3 years	864.000.000			864.000.000
+ Term 3 - 5 years	72.000.000		72.000.000	144.000.000
- BIDV Thai Nguyen - Loan for water resource monitoring equipment	146.000.000		12.000.000	158.000.000
+ Term 1 - 3 years	144.000.000			144.000.000
+ Term 3 - 5 years	2.000.000		12.000.000	14.000.000
- BIDV Thai Nguyen - Loan for 120-ton weighbridge project	720.000.000			771.000.000
+ Term 1 - 3 years	612.000.000			612.000.000
+ Term 3 - 5 years	108.000.000		51.000.000	159.000.000
- Long-term loans from employees	5.200.388.205		669.668.149	5.870.056.354
+ Term 1 - 3 years	5.200.388.205		669.668.149	5.870.056.354
c) Borrowings from related parties				
<b>Total</b>	<b>69.975.416.596</b>	<b>29.586.315.242</b>	<b>33.597.011.374</b>	<b>74.037.112.728</b>



**17. Trade payables**

Items	Year-end	Beginning of year
a) Short-term trade payables		
- Detail for each counterparty accounting for 10% or more of total payables		
- Payables to Other counterparties	37.278.978.476	8.514.744.681
b) Long-term trade payables (similar detail to short-term)		
<b>Total</b>		
c) Overdue amounts not yet paid		
- Detail for each counterparty accounting for 10% or more of total overdue amount		
- Other counterparties		
<b>Total</b>		
d) Trade payables to related parties (detail by counterparty)	43.815.283.821	48.211.480.566
<b>Parent company</b>	<b>8.809.075.495</b>	<b>8.514.744.681</b>
<i>Viet Bac Mining Industry Corporation TKV - JSC</i>	8.809.075.495	8.514.744.681
<b>Entities within the Group</b>	<b>227.518.642</b>	<b>60.538.104</b>
<i>MATERIALS JOINT STOCK COMPANY - TKV</i>	224.119.645	-
<i>Business Administration School - Vinacomin</i>	3.398.997	-
<i>Hanoi Branch - Materials Joint Stock Company - TKV</i>	-	60.538.104
<b>Entities within the Corporation</b>	<b>34.778.689.684</b>	<b>39.636.197.781</b>
<i>Nui Hong Coal Company - VVMI</i>	21.377.728.751	27.848.169.443
<i>Khanh Hoa Coal Company - VVMI</i>	9.695.319.175	10.528.869.730
<i>Viet Bac Mining Machinery JSC - VVMI</i>	2.112.191.096	-
<i>Production and Trading of Materials and Equipment JSC - VVMI</i>	1.377.000.000	992.250.000
<i>Thai Nguyen Hotel JSC - VVMI</i>	216.450.662	218.308.608
<i>Building Materials and General Trading JSC - VVMI</i>	-	48.600.000

**18. Payables for dividends and profits**

Items	Year-end	Beginning of year
Payables for dividends and profits	1.507.062.671	1.535.607.321



19. Taxes and other payables to the State (details per schedule 19-TM-TKV)

Items	Beginning of year	Amount due in year	Amount actually paid in year	Year-end
a) Amounts payable (detail by each type of tax)				
- Short-term	7.165.217.039	2.659.920.586	7.026.614.067	2.798.523.558
Value added tax	6.780.519.398	2.518.887.332	6.564.577.727	2.734.829.003
<i>Domestic goods</i>	<i>6.780.519.398</i>	<i>2.518.887.332</i>	<i>6.564.577.727</i>	<i>2.734.829.003</i>
<i>Imported goods</i>	-	-	-	-
Excise tax	-	-	-	-
Export and import duties	-	-	-	-
Corporate income tax	328.251.640	63.694.555	328.251.640	63.694.555
Personal income tax	46.695.085	70.935.233	117.630.318	-
Natural resource tax	7.744.760	4.459.350	12.204.110	-
Land tax and land rental	-	-	-	-
Environmental protection tax	-	-	-	-
Other taxes	2.006.156	1.944.116	3.950.272	-
- Long-term				
<b>Total</b>	<b>7.165.217.039</b>	<b>2.659.920.586</b>	<b>7.026.614.067</b>	<b>2.798.523.558</b>
b) Amounts receivable (detail by each type of tax)				
- Short-term	-	-	18.785.457	18.785.457
Personal income tax			17.285.887	17.285.887
Natural resource tax			1.477.395	1.477.395
Other taxes			22.175	22.175
- Long-term				
<b>Total</b>	<b>-</b>	<b>-</b>	<b>18.785.457</b>	<b>18.785.457</b>



**20. Accrued expenses**

Items	Year-end	Beginning of year
a) Short-term (detail by type of expenditure)	34.898.455	24.546.242
Short-term loan interest expense - MB Thai Nguyen	10.713.284	5.815.786
Short-term loan interest expense - BIDV Thai Nguyen	22.864.990	12.807.385
Short-term loan interest expense - Southeast Asia Bank	1.320.181	5.923.071
b) Long-term (detail by type of expenditure)	1.219.404.672	518.398.327
Long-term loan interest - BIDV (Bulldozer)	2.180.121	2.166.871
Long-term loan interest - BIDV Thai Nguyen (Management office building)	2.137.512	2.216.679
Long-term loan interest - BIDV Thai Nguyen (Mist spray system + Sweeping truck)	2.127.616	2.219.507
Long-term loan interest - BIDV Thai Nguyen (Elevator + Dust filter system)	886.225	1.037.458
Long-term loan interest - BIDV Thai Nguyen (Wastewater treatment system)	1.770.608	1.768.241
Long-term loan interest - BIDV Thai Nguyen (Water resource monitoring)	280.636	281.063
Long-term loan interest - BIDV Thai Nguyen (120-ton weighbridge)	1.336.636	1.378.356
Long-term loan interest - BIDV Thai Nguyen (Excavator)	177.850	329.083
LOAN INTEREST - EMPLOYEES & OTHERS	998.381.482	348.404.849
Contract wages	3.000.000	3.000.000
Board of Directors and Supervisory Board allowances	86.280.000	69.024.000
Business travel expenses - Sales Department	101.453.346	55.000.000
Provision for audit costs and investment supervision	-	-
Electricity costs - Song Cau pumping station	7.392.640	31.572.220
Car rental expenses	12.000.000	
<b>Total</b>	<b>1.254.303.127</b>	<b>542.944.569</b>

**21. Other payables**

Items	Year-end	Beginning of year
a) Short-term	1.966.967.667	1.535.964.961
- Surplus assets pending resolution		
- Trade union funds	133.285.160	357.640
- Social insurance		
- Health insurance		
- Unemployment insurance		
- Dividend payable 2022	393.866.960	401.048.960
- Dividend payable 2023	786.593.920	801.717.920
- Dividend payable 2024	326.601.791	332.840.441
- Trade union membership fees	59.709.513	
- Short-term security deposits and collateral received		
- Other payables and amounts due	266.910.323	
<b>Total</b>	<b>1.966.967.667</b>	<b>1.535.964.961</b>
b) Long-term (detail by line item)		
- Long-term security deposits and collateral received		
- Other payables and amounts due		
c) Overdue amounts not yet paid (detail by line item, stating reasons for non-payment)		

**22. Deferred revenue**

Items	Year-end	Beginning of year
a) Short-term (detail by item)	...	...
b) Long-term (detail by item)	...	...



c) Inability to perform contract with customers (detail by item, stating reasons for inability to perform)	...	...
<b>Total</b>	...	...

### 23. Bonds issued

#### 23.1. Ordinary bonds (detail by type)

Items	Year-end	Beginning of year
a) Bonds issued	...	...
- Issued at par value	...	...
- Issued at discount	...	...
- Issued at premium	...	...
<b>Total</b>	...	...
b) Detailed disclosures on bonds held by related parties (by type of bond)	...	...
c) Bond issuance costs	...	...
<b>Total</b>	...	...

#### 23.2. Convertible bonds:



**24. Preference shares classified as liabilities****25. Provisions****26. Deferred tax assets and deferred tax liabilities****27. Owners' equity****b) Details of capital contributions by owners**

Items	Year-end	Beginning of year
- Capital contribution of parent company (if a subsidiary)	212.280.140.000	212.280.140.000
- Capital contributions Of Other parties	37.719.860.000	37.719.860.000
<b>Total</b>	<b>...</b>	<b>...</b>

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

Items	Current year	Prior year
- Owners' invested capital	...	...
+ Opening Capital contribution	...	...
+ Capital contributions increased during the year	...	...
+ Capital contributions reduced during the year	...	...
+ Closing Capital contribution	...	...
- Dividends and profits distributed	...	...

**d) Shares**

Items	Year-end	Beginning of year
- number Of shares registered for Issuance	...	...
- number Of shares sold to the public	...	...
+ Ordinary shares	...	...
+ Preference shares (classified as equity)	...	...
- number Of shares repurchased (treasury shares, shares bought back)	...	...
+ Ordinary shares	...	...
+ Preference shares (classified as equity)	...	...
- number Of shares outstanding	...	...
+ Ordinary shares	...	...
+ Preference shares (classified as equity)	...	...

**28. Asset revaluation differences**

Items	Current year	Prior year
Reasons for changes between the opening and closing balances (in what circumstances was the revaluation conducted, which assets were revalued,	...	...

**29. Foreign exchange differences**

Items	Current year	Prior year
- Foreign exchange differences from translating financial statements prepared in Foreign currency into VND	...	...
- Foreign exchange differences arising from Other causes (state the Reasons)	...	...

**30. Off-balance sheet items**

Items	Year-end	Beginning of year
a) Leased assets: Total minimum future lease payments under non-cancellable operating leases by maturity	...	...
- Up to 1 year	...	...
- Over 1 year to 5 years	...	...
- Over 5 years	...	...

**31. Value of assets held by the enterprise on behalf of other parties but with restricted use due to legal restrictions, or liabilities the enterprise is obligated to pay under contractual agreements or legal regulations (e.g., assets under BCC contracts, amounts frozen when public companies issue/offer shares to raise capital from shareholders, etc.)**

**32. Other information the enterprise deems necessary to disclose and explain to provide useful information for users**

- Disclosures on the basis for determining the value of non-monetary assets received as grants or donations;
- Other information.



## 27. Owners' equity

a) Statement of changes in owners' equity

[illegible]



## VII. Additional information for items presented in the Income Statement

### 1. Total revenue from sales of goods and provision of services

Items	Current year	Prior year
a) Revenue	153.152.599.880	132.168.134.831
- Revenue from sale of products and goods (excluding revenue from sale/liquidation of investment property)	150.626.751.928	131.123.518.935
- Revenue from provision of services (excluding construction services)	2.525.847.952	1.044.615.896
- Revenue from construction services		
+ Construction service revenue arising in the period		
+ Cumulative construction service revenue recognized to end of accounting period		
- Subsidy revenue		
- Other revenue		
<b>Total</b>	<b>153.152.599.880</b>	<b>132.168.134.831</b>
b) Revenue from related parties (detail by each entity)	19.704.281.490	31.887.037
Tan Quang Cement Joint Stock Company - VVMI	19.659.054.638	
Geology and Mineral Resources Joint Stock Company - VINACOMIN	25.000.000	
Khanh Hoa Coal Company - VVMI	20.226.852	29.745.370
Nui Hong Coal Company - VVMI		2.141.667
c) In cases where the enterprise generates revenue from transactions involving the sale of tourist apartments, office apartments combined with accommodation, or similar products, it must disclose in the financial statements the accounting policies, the nature of the contract (rights and obligations of the parties), and the method of accounting recognition that the enterprise assesses to be the most appropriate.		

### 2. Revenue deductions

Items	Current year	Prior year
- Trade discounts		
- Sales allowances		
- Revenue from goods returned		
<b>Total</b>		

### 3. Cost of goods sold

Items	Current year	Prior year
- Cost of products and goods sold (excluding carrying value and disposal costs)	137.995.383.966	122.044.697.423
- Cost of services provided (including construction services)	2.525.847.952	1.028.529.142
- Inventory loss in the period		
- Inventory shortage in excess of standard allowance in the period		



- Abnormal production costs charged directly to cost of sales		
- Provision for inventory write-downs and biological asset impairment		
- Items reducing cost of goods sold		
<b>Total</b>	<b>140.521.231.918</b>	<b>123.073.226.565</b>

#### 4. Gain/loss from sale and liquidation of investment property

Items	Current year	Prior year
- Revenue from sale/liquidation of investment property	...	...
- Carrying value of investment property	...	...
- Costs of sale/liquidation of investment property	...	...
<b>Gain/loss from sale and liquidation of investment property</b>	<b>...</b>	<b>...</b>

#### 5. Financial income

Items	Current year	Prior year
- Interest on deposits and loans	5.356.194	3.305.814
- Gain from sale/liquidation of financial investments		
- Dividends and profit sharing in cash or non-monetary assets		
- Foreign exchange gains		
- Gain from deferred and installment sales		
- Payment discounts received		
- Other financial income		
<b>Total</b>	<b>5.356.194</b>	<b>3.305.814</b>

#### 6. Financial expenses

Items	Current year	Prior year
- Borrowing costs		
+ Short-term interest	350.560.552	1.092.838.489
+ Long-term interest	875.191.774	828.778.138
- Loss from sale/liquidation of financial investments		
- Foreign exchange losses		
- Interest on deferred and installment purchases	-	125.185.711
- Payment discounts granted	1.672.341.509	1.343.964.042
- Provision for trading securities and losses on investments in other entities		
- Unsuccessful bond/share issuance costs		
- Other financial expenses		
- Items reducing financial expenses		
<b>Total</b>	<b>2.898.093.835</b>	<b>3.390.766.380</b>



**7. Other income**

Items	Current year	Prior year
- Disposal/sale of fixed assets	...	...
- Gain from revaluation of assets upon capital contribution	...	...
- Penalties received	...	...
- Tax reductions	...	...
- Grants, donations and gifts recognized as other income	...	...
- Other items	...	...
<b>Total</b>	<b>...</b>	<b>...</b>

**8. Other expenses**

Items	Current year	Prior year
- Carrying value of fixed assets and costs of disposal/sale of fixed assets		
- Loss from revaluation of assets upon capital contribution		
- Penalties paid		
- Other costs	1.326.521	2.480
<b>Total</b>	<b>1.326.521</b>	<b>2.480</b>

**9. Selling expenses and general and administrative expenses**

Items	Current year	Prior year
a) General and administrative expenses incurred in the period	5.424.521.873	4.959.087.681
- Detail of items accounting for 10% or more of total G&A expenses	4.175.420.862	3.874.078.663
Salaries	3.075.226.474	2.693.297.496
Other cash expenses	1.100.194.388	1.180.781.167
- Other selling expenses	1.249.101.011	1.085.009.018
b) Selling expenses incurred in the period	3.187.728.565	2.774.279.873
- Detail of items accounting for 10% or more of total selling expenses	2.626.526.389	2.355.416.889
Salaries	1.396.755.167	1.090.916.568
- Outsourced services	760.766.799	676.908.273
- Other cash expenses	469.004.423	587.592.048
- Other	561.202.176	418.862.984
c) Items reducing selling and G&A expenses	...	...
- Reversal of product/goods/construction warranty provisions	...	...
- Reversal of restructuring and other provisions	...	...
- Other reductions	...	...



**10. Production and business costs by nature**

Items	Current year	Prior year
- Raw materials and supplies	99.486.743.828	99.290.012.263
- Labor costs	14.375.743.299	12.828.625.097
- Depreciation of fixed assets	15.166.111.679	16.952.720.209
- Outsourced services costs	3.796.419.925	1.941.472.704
- Other cash expenses	7.214.196.002	9.046.618.175
<b>Total</b>	<b>140.039.214.733</b>	<b>140.059.448.448</b>

**11. Corporate income tax expense**

Items	Current year	Prior year
- Accounting profit before tax	1.125.053.362	(2.025.919.854)
- Tax calculated at current CIT rate	63.694.555	-
Adjustments (according to enterprise-specific characteristics, explain adjustment items)	63.694.555	-
- Non-taxable income		
- Non-deductible expenses	148.837.742	102.597.903
- Under/(over) provision of prior years		
...		
CIT expense		
Current CIT expense	63.694.555	
Deferred CIT expense (**)		
CIT expense (*)		

Note: The corporate income tax (CIT) rate applied is 10% under Clause 1, Article 19 of Circular No. 78/2014/TT-BTC. (Details of the list of geographical areas eligible for tax incentives under Decree No. 118/2015/NĐ-CP dated November 12, 2015.)

Tax exemption for 4 years and a 50% reduction for the subsequent 9 years apply under Clause 1, Article 20 of Circular No. 78/2014/TT-BTC.

The tax exemption period is calculated from 2014 (if there is no taxable income in the first three years, starting from the first year the new investment project generates revenue, the tax exemption and reduction period shall be calculated from the fourth year the new investment project generates revenue).

Exemption from tax for 4 years until the end of 2017; 50% reduction for the next 9 years from 2018 to the end of 2026.

(\*) CIT expense for the financial year is estimated based on taxable income



<i>(**) Deferred corporate income tax expense</i>	Current year	Prior year
- Deferred CIT expense arising from temporary differences	...	...
- Deferred CIT expense from reversal of deferred tax assets	...	...
- Deferred CIT income arising from temporary differences	(...)	(...)
- Deferred CIT income arising from tax losses carried forward	(...)	(...)
- Deferred CIT income from reversal of deferred tax liabilities	(...)	(...)
- Total deferred CIT expense	...	...

#### **VIII. Additional information for items presented in the Cash Flow Statement**

##### **1. Cash held by the enterprise but not available for use**

##### **2. Non-cash transactions affecting the future Cash Flow Statement**

Items	Current year	Prior year
- Acquisition of assets by assuming directly related liabilities or through finance lease transactions	...	...
- Acquisition of a business through share issuance	...	...
- Conversion of debt to equity	...	...
- Other non-cash transactions	...	...
<b>3. Actual loan proceeds received in the period:</b>	<b>Short-term</b>	<b>Long-term</b>
- Cash received from ordinary loan agreements;	28.483.447.093	-

- Cash received from issuance of ordinary bonds;
- Cash received from issuance of convertible bonds;
- Cash received from issuance of preference shares classified as liabilities;
- Cash received from government bond repurchase and securities REPO transactions;
- Cash received from other forms of borrowing.

##### **4. Actual principal repayments made in the period:**

- Principal repayment of ordinary loan agreements;
- Principal repayment of ordinary bonds;
- Principal repayment of convertible bonds;
- Principal repayment of preference shares classified as liabilities;
- Cash paid for government bond repurchase and securities REPO transactions;
- Repayment of other forms of borrowing.

##### **5. Acquisition and disposal of subsidiaries in the reporting period**

- Total value of subsidiaries acquired or disposed of in the period;
- Portion of acquisition/disposal value settled in cash and cash equivalents;
- Cash and cash equivalents in subsidiaries or business units acquired/disposed of
- Value Of Non-cash assets (summarized by asset type) in subsidiaries acquired/disposed Of during the period

#### **IX. Other information**

Short-term	Long-term
30.084.308.642	2.460.834.583



**X. Amendments and supplements to the forms, names, and contents of line items of the financial statements compared to the financial statement forms prescribed by the Ministry of Finance (if any):**

- Names of amended/supplemented items: ...
- Content of amended/supplemented items: ....
- Reasons for change:...

**PREPARED BY**



Nguyen Van Duan

**CHIEF ACCOUNTANT**



Nguyen Minh Hai

*Approved, date 13 month 4 year 2026*

**DIRECTOR**



Tran Viet Cuong