

QUANG NAM MINERAL INDUSTRY CORPORATION

Reviewed interim consolidated financial statements
for the six-month period ended 30 June 2026



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STATEMENT OF THE BOARD OF MANAGEMENT

The Board of Management of Quang Nam Mineral Industry Corporation (hereinafter called "the Company") presents this report together with the reviewed interim consolidated financial statements of the Company for the six-month period ended 30 June 2026

GENERAL INFORMATION

Quang Nam Mineral Industry Corporation (hereinafter called "the Company") established on the basis of the equitization of a state-owned enterprise (Mien Trung Industry Company, formerly Quang Nam – Da Nang Industrial Sand and Export Enterprise established in 1984) pursuant to Decision No. 5078/QD-UB dated 09 December 2004 of the People's Committee of Quang Nam Province.

The Company operates under Enterprise Registration Certificate No. 4000100139, initially issued by the Department of Planning and Investment of Quang Nam Province on 25 May 2005, and amended for the 15th on 30 September 2025, by the Department of Finance of Da Nang City.

The Company's shares are listed on the Hanoi Stock Exchange with stock code MIC.

THE MEMBERS OF THE BOARD OF DIRECTORS, THE BOARD OF SUPERVISORS, AND THE BOARD OF MANAGEMENT

The members of the Board of Directors, the Board of Supervisors, and the Board of Management during the period and to the date of this statement are as follows:

The Board of Directors

Full name	Position	Date of appointment/dismissal
Mr. Nguyen Huy Cuong	Chairman	Appointed on 20 June 2026
Ms. Le Thi Thu Huong	Chairwoman	Dismissed on 20 June 2026
Mr. Pham Ngoc An	Member	
Mr. Nguyen The Lam	Member	
Mr. Ngo Phuong Chi	Member	
Mr. Nguyen Anh Nguyen	Member	Dismissed on 20 June 2026

The Board of Supervisors

Full name	Position
Ms. Le Thi Hanh	Head of Department
Mr. Nguyen Anh Tai	Member
Mr. Nguyen Van Dung	Member

The Board of Management

Full name	Position
Mr. Pham Ngoc An	General Director
Mr. Tran Thanh Son	Standing Deputy General Director

STATEMENT OF THE BOARD OF MANAGEMENT (Continued)

Legal representatives

The legal representative of the Company during the reporting period and to the date of this statement is Mr. Pham Ngoc An – General Director.

AUDITORS

International Auditing and Valuation Company Limited has been appointed to review of interim consolidated financial statements of the Company for the six-month period ended 30 June 2026.

EVENTS ARISING AFTER THE REPORTING PERIOD

On 14 August 2026, the Company's Board of Directors approved Resolution No. 09/NQ2026-HDQT regarding the termination of the Felspat investment project – to divest or dissolve Dai Loc Feldspar Company Limited, and Resolution No. 10/NQ2026-HDQT regarding the dissolution of the Company's branches.

Except for the above events, no significant events have occurred since the end of the six-month accounting period ended 30 June 2026 that would require adjustment to or disclosure in the selected notes to the interim consolidated financial statements.

DISCLOSURE OF THE BOARD OF MANAGEMENT'S RESPONSIBILITIES FOR THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

The Board of Management of the Company is responsible for preparing the interim consolidated financial statements, which give a true and fair view of the financial position of the Company as at 30 June 2026, and its financial performance and its cash flows for the six-month period ended 30 June 2026 in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to financial reporting. In preparing these consolidated financial statements, The Board of Management is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting principles have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business; and
- Design and implement an effective internal control system for the purpose of properly preparing and presenting the financial statements so as to minimize errors and frauds.

The Board of Management of the Company is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the financial position of the Company and that the financial statements comply with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to financial reporting. The Board of Management is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of frauds and other irregularities.

The Board of Management confirms that the Company has complied with the above requirements in preparing these interim consolidated financial statements.

STATEMENT OF THE BOARD OF MANAGEMENT (Continued)

OTHER COMMITMENT

The Company's Management Board affirms that the Company complies with Decree No. 155/2020/ND-CP dated 31 December 2020 detailing the implementation of certain provisions of the Securities Law, as amended and supplemented by Decree No. 245/2025/ND-CP dated 11 September 2025 of the Government. The Company has not violated any disclosure obligations under Circular No. 96/2020/TT-BTC dated 16 November 2020 of the Ministry of Finance guiding information disclosure on the securities market, as amended and supplemented by Circular No. 68/2024/TT-BTC dated 18 September 2024, Circular No. 18/2025/TT-BTC dated 26 April 2025, and Circular No. 08/2026/TT-BTC dated 03 February 2026 of the Minister of Finance.

APPROVAL OF THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

The Board of Management approves the attached consolidated financial statements. The interim consolidated financial statements reflected truly and fairly the Company's financial position as at 30 June 2026, as well as the results of operations and cash flows for the financial period then ended, in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to consolidated financial reporting.

For and on behalf of The Board of Management,



Pham Ngoc An

General Director

Da Nang, 27 August 2026

No. 2407.1/2026/BCSX/IAV

INTERIM CONSOLIDATED FINANCIAL INFORMATION REVIEW REPORT

To: **The shareholders**
 The Board of Directors, The Board of Supervisors, The Board of Management
 of Quang Nam Mineral Industry Corporation

We have reviewed the accompanying interim consolidated financial statements of Quang Nam Mineral Industry Corporation (hereinafter called "the Company"), prepared on 27 August 2026, as set out from page 06 to page 39, which comprise Interim Consolidated Statement Of Financial Position as at 30 June 2026, the Interim Consolidated Statement of Profit and Loss, and Interim Consolidated Statement of Cash Flows for the six-month period then ended on the same date, and notes to the interim consolidated financial statement.

The Board of Management's Responsibility

The Board of Management of the Company is responsible for the preparation and fair presentation of these interim consolidated financial statements in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to the interim financial reporting and for such internal control as The Board of Management determines is necessary to enable the preparation of the interim consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express a conclusion on the interim consolidated financial statements based on our review. We conducted our review in accordance with Vietnamese Standards on Review Engagements No. 2410 - Review of interim financial information performed by the independent auditor of the entity.

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

Auditor's Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim consolidated financial statements are not prepared, in all material respects, in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and relevant legal regulations relating to the preparation and presentation of interim consolidated financial statements. The interim consolidated financial statements give a true and fair view, in all material respects, of the financial position of the Company as at 30 June 2026, and of its financial performance and cash flows for the six-month period then ended.

INTERIM CONSOLIDATED FINANCIAL INFORMATION REVIEW REPORT (CONTINUED)

Emphasis of Matter

We draw readers' attention to Note 2.2 – Going concern assumption, which sets out the conditions and events that may affect the Company's ability to continue as a going concern as at 30 June 2026. As disclosed in this Note, the Company's Management has assessed that the Company has sufficient resources to maintain operations and has obtained approval for the investment policy in mineral exploitation to carry out the mining and business of white sand, thereby ensuring liquidity and sustaining business activities. Based on Management's assessment, the consolidated interim financial statements for the six-month accounting period ended 30 June 2026 have been prepared on a going concern basis.

Other Matter

The interim consolidated financial statements of Quang Nam Mineral Industry Corporation for the six-month period ended 30 June 2025 were reviewed by auditors of another audit firm. The auditors expressed an unqualified conclusion on the accompanying interim consolidated financial statements dated 28 August 2025.

The consolidated financial statements of Quang Nam Mineral Industry Corporation for the fiscal year ended 31 December 2025 were audited by auditors of another audit firm. The auditors expressed an unqualified audit opinion on the accompanying consolidated financial statements dated 27 March 2026.



NGUYEN PHUONG THUY

Deputy Director

Audit Practising Registration Certificate

No. 4567-2022-283-1

For and on behalf of

INTERNATIONAL AUDITING AND VALUATION COMPANY LIMITED

Ha Noi, 27 August 2026

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

ASSETS	Code	Note	Closing balance	Opening balance (Restated)
			VND	VND
A - SHORT-TERM ASSETS	100		27,159,750,083	41,397,380,580
I. Cash and cash equivalents	110	4.1	2,672,798,423	6,200,849,956
1. Cash	111		2,672,798,423	5,282,966,221
2. Cash equivalents	112		-	917,883,735
II. Short-term financial investments	120	4.12	-	3,002,908,322
1. Short-term held-to-maturity investments	123		-	3,002,908,322
III. Short-term receivables	130		16,656,856,588	27,658,737,886
1. Short-term trade receivables	131	4.2	11,667,348,690	21,266,096,307
2. Short-term advances to suppliers	132	4.3	5,885,170,644	5,433,740,055
3. Other short-term receivables	135	4.4	2,289,617,574	4,154,181,844
4. Short-term allowances for doubtful debts	136	4.5	(3,185,280,320)	(3,195,280,320)
IV. Inventories	140		2,966,490,516	3,752,209,801
1. Inventories	141	4.6	3,965,055,410	4,750,774,695
2. Allowances for devaluation of inventories	142		(998,564,894)	(998,564,894)
VI. Other short-term assets	160		4,863,604,556	782,674,615
1. Short-term prepaid expenses	161	4.7	3,558,505,386	265,810,643
2. Value added tax deductibles	162		739,334,141	3,097,788
3. Short-term taxes and amounts receivables from the State	163	4.18	565,765,029	513,766,184
B - LONG-TERM ASSETS	200		118,449,772,300	109,612,876,158
I. Long-term receivables	210		47,232,959,935	42,717,794,433
1. Other long-term receivables	215	4.4	47,232,959,935	42,717,794,433
II. Fixed assets	220		53,186,741,103	52,409,425,889
1. Tangible fixed assets	221	4.11	32,538,546,434	30,185,524,180
- Cost	222		111,929,970,853	107,567,252,289
- Accumulated depreciation	223		(79,391,424,419)	(77,381,728,109)
2. Finance Lease assets	224	4.9	20,648,194,669	22,223,901,709
- Cost	225		30,174,863,075	30,174,863,075
- Accumulated depreciation	226		(9,526,668,406)	(7,950,961,366)
3. Intangible fixed assets	227	4.8	-	-
- Cost	228		652,427,974	652,427,974
- Accumulated amortisation	229		(652,427,974)	(652,427,974)
V. Long-term work in progress	250		8,062,305,884	6,352,102,655
1. Construction in progress	252		8,062,305,884	6,352,102,655
VI. Long-term financial investments	260	4.10	-	-
1. Equity investments in other entities	263		1,568,600,000	1,568,600,000
2. Allowances for impairment of long-term financial investments	264		(1,568,600,000)	(1,568,600,000)
VII. Other long-term assets	270		9,967,765,378	8,133,553,181
1. Long-term prepaid expenses	271	4.7	9,951,643,378	8,117,431,181
2. Other long-term assets	274		16,122,000	16,122,000
TOTAL ASSETS				
(280 = 100 + 200)	280		145,609,522,383	151,010,256,738

INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)

As at 30 June 2026

RESOURCES	Code	Note	Closing balance	Opening balance (Restated) VND
C - LIABILITIES	300		77,676,120,711	57,791,951,418
I. Short-term liabilities	310		67,871,296,674	46,712,453,205
1. Short-term trade payables	311	4.13	44,644,433,758	15,311,984,759
2. Short-term advances from customers	312	4.14	2,706,734,580	78,940,660
3. Short-term taxes and amounts payable to the State	314	4.18	2,531,046,385	1,595,983,477
4. Payables to employees	315		668,081,971	2,263,502,996
5. Short-term accrued expenses	316	4.15	3,193,887,816	3,271,931,063
6. Other short-term payables	320	4.16	809,398,244	550,192,597
7. Short-term borrowings and finance lease liabilities	321	4.19	13,218,360,371	23,537,377,808
8. Short-term provisions	322	4.17	99,353,549	102,539,845
II. Long-term liabilities	330		9,804,824,037	11,079,498,213
1. Long-term borrowings and finance lease liabilities	339	4.19	7,952,500,000	9,297,500,000
2. Deferred tax liabilities	342		1,852,324,037	1,781,998,213
D - EQUITY	400	4.20	67,933,401,672	93,218,305,320
1. Owners' contributed capital	411		85,777,700,000	85,777,700,000
- Ordinary shares with voting rights	411a		85,777,700,000	85,777,700,000
2. Share premium	412		(110,000,000)	(110,000,000)
3. Other equity	414		1,219,162,500	1,219,162,500
4. Treasury shares	415		(413,094,230)	(413,094,230)
5. Other owner's capital	419		401,117,136	401,117,136
6. Retained earnings	420		(18,941,483,734)	6,343,419,914
- Retained earnings/(losses) accumulated to the prior period	420a		6,343,419,914	4,876,997,472
- Retained earnings/(losses) of the current period	420b		(25,284,903,648)	1,466,422,442
TOTAL RESOURCES (440=300+400)	440		145,609,522,383	151,010,256,738

Preparer

Truong Thao Nguyen

Chief Accountant

Phan Minh Tuan

General Director

Pham Ngoc An

Da Nang, Viet nam

27 August 2026



INTERIM CONSOLIDATED STATEMENTS OF PROFIT AND LOSS

For the six-month period ended 30 June 2026

ITEMS	Code	Note	Current period VND	Prior period (Restated) VND
1. Revenue from goods sold and services	01	5.1	49,516,408,516	100,679,723,966
2. Deductions	02		-	-
3. Net revenue from goods sold and services rendered (10=01-02)	10		49,516,408,516	100,679,723,966
4. Cost of goods sold and services rendered	11	5.2	62,418,581,906	78,054,367,328
5. Gross profit from goods sold and services rendered (20=10-11)	20		(12,902,173,390)	22,625,356,638
6. Gains/losses from sale and liquidation of investment property	21		-	-
7. Financial income	22	5.3	726,066,913	872,342,847
8. Financial expenses	23	5.4	1,052,048,968	1,648,637,015
- In which: Interest expense	24		1,052,048,968	1,648,637,015
9. Selling expenses	25		-	-
10. General and administrative expenses	26	5.5	11,261,444,733	12,329,651,140
11. Share of profit or loss of associates and joint ventures	27		-	-
12. Net profit from operating activities {30 = 20 + 21 + (22 - 23) - (25 + 26) + 27}	30		(24,489,600,178)	9,519,411,330
13. Other income	31		-	-
14. Other expenses	32	5.6	383,693,499	240,346,877
15. Other profit (40=31-32)	40		(383,693,499)	(240,346,877)
16. Total accounting profit before tax (50=30+40)	50		(24,873,293,677)	9,279,064,453
17. Current corporate income tax expense	51	5.7	341,284,147	1,034,930,835
18. Deferred corporate income tax expense	52		70,325,824	71,110,396
19. Net profit after corporate income tax (60=50-51-52)	60		(25,284,903,648)	8,173,023,222
20. - Profit after tax of the parent company	61		(25,284,903,648)	8,173,023,222
21. - Profit after tax attribute to non- controlling interests	62		-	-
22. Basic earnings per share	70	5.8	(2,958)	956
23. Diluted earnings per share	71	5.8	(2,958)	956

Preparer

Truong Thao Nguyen

Chief Accountant

Phan Minh Tuan

General Director

Pham Ngoc An

Da Nang, Viet nam

27 August 2026



INTERIM CONSOLIDATED STATEMENTS OF CASH FLOWS

For the six-month period ended 30 June 2026

(Indirect method)

ITEMS	Code	Note	Current period VND	Prior period (Restated) VND
I. Cash flows from operating activities				
1. Profit before tax	01		(24,873,293,677)	9,279,064,453
2. Adjustments for the following items				
- Depreciation and amortisation of fixed assets and investment properties	02		3,897,718,475	3,856,370,060
- Allowances for provisions	03		(13,186,296)	7,195,287,063
- (Gains)/losses from investing activities	05		(726,066,913)	(872,342,547)
- Interest expense	06		1,052,048,968	1,648,637,015
3. Operating profit before changes in working capital	08		(20,662,779,443)	21,107,016,044
- Change in receivables	09		6,434,547,511	(7,948,355,263)
- Change in inventories	10		785,719,285	(20,957,764,933)
- Change in payables (excluding accrued loan interest and corporate income tax payable)	11		31,167,417,706	(1,616,229,213)
- Change in prepaid expenses	12		(5,126,906,940)	(1,265,700,212)
- Interest paid	14		(1,082,936,301)	(1,639,679,253)
- Corporate income tax paid	15		(309,082,443)	(6,007,219,601)
Net cash flows from operating activities	20		11,205,979,375	(18,327,932,431)
II. Cash flows from investing activities				
1. Payments for purchases and construction of fixed assets and other long-term assets	21		(6,072,921,793)	(422,859,541)
2. Proceeds from collection of loans granted and from resale of debt instruments of other entities	24		3,002,908,322	-
III. Net cash flows from investing activities	30		(3,070,013,471)	(422,859,541)
1. Proceeds from borrowings	33	6.1	10,493,360,371	59,679,961,679
2. Repayment of borrowings	34	6.2	(19,071,880,202)	(39,219,151,028)
3. Repayment of obligations under finance leases	35		(3,085,497,606)	(2,718,243,956)
IV. Net cash flows from financing activities	40		(11,664,017,437)	17,742,566,695
Net increase/(decrease) in cash for the period (50 = 20+30+40)	50		(3,528,051,533)	(1,008,225,277)
Cash and cash equivalents at the beginning of the period	60		6,200,849,956	2,843,387,751
Exchange differences on translation of foreign operations	61		-	-
Cash and cash equivalents at the end of the period (70 = 50+60+61)	70		2,672,798,423	1,835,162,474

Preparer

Truong Thao Nguyen

Chief Accountant

Phan Minh Tuan

General Director

Pham Ngoc An

Da Nang, Viet Nam

27 August 2026

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENT

For the six-month period ended 30 June 2026

These notes are an integral part of and should be read in conjunction with the accompanying interim consolidated financial statements.

1. GENERAL INFORMATION**1.1 Structure of ownership**

Quang Nam Mineral Industry Corporation (hereinafter called "the Company") established on the basis of the equitization of a state-owned enterprise (Mien Trung Industry Company, formerly Quang Nam – Da Nang Industrial Sand and Export Enterprise established in 1984) pursuant to Decision No. 5078/QĐ-UB dated 09 December 2004 of the People's Committee of Quang Nam Province.

The Company operates under Enterprise Registration Certificate No. 4000100139, initially issued by the Department of Planning and Investment of Quang Nam Province on 25 May 2005, and amended for the 15th on 30 September 2025, by the Department of Finance of Da Nang City.

The Company's shares are listed on the Hanoi Stock Exchange with stock code MIC.

The Company's charter capital according to the 15th amendment of the Certificate of Business Registration is VND 85,777,700,000.

The total number of employees of the Company as at 30 June 2026 was 95 people (31 December 2025: 96 people).

1.2 Business area

The Company's business area is exploitation, processing, and trading of minerals, as well as the provision of freight transportation services.

1.3 Business activities

Business lines not yet classified (Details: exploitation, processing, and trading of minerals (excluding prohibited minerals); support services for mining and other ores (Details: investment consulting in mineral activities and mine design); manufacture of glass and glass products; manufacture of fibers; afforestation and forest care (Details: planting raw material forests); wholesale of construction materials and other installation equipment; other road passenger transport; road freight transport; real estate business and land use rights owned, used, or leased (Details: leasing warehouses, production workshops, and office premises); architectural and related technical consultancy activities (Details: geological exploration).

1.4 Normal production and business cycle

The Company's normal production and business cycle is carried out for a time period of 12 months.

1.5 Characteristics of the business activities in the period which have impact on the interim consolidated financial statements

In the first six months of 2026, the Company was in the process of seeking approval for the adjustment of the investment policy for its mineral exploitation project. Accordingly, during the period, the Company mainly engaged in sand trading and transportation activities, resulting in significant revenue compared to the same period of the previous year.

1.6 Disclosure of information comparability in the interim consolidated financial statements

The corresponding figures of the prior period are comparable with the figures of the current period. During the period, the Company adopted for the first time the Vietnamese Enterprise Accounting System issued under Circular No. 43/2026/TT-BTC dated 20 April 2026 of the Ministry of Finance ("Circular 43"), which amends and supplements certain provisions of Circular No. 202/2014/TT-BTC

dated 22 December 2014 ("Circular 202"). Accordingly, certain items in the Financial Statements have been reclassified and renamed in accordance with the new regulations. The figures in the "Opening balance" and "Prior period" columns of the interim consolidated financial statements have been restated in accordance with the new classification and terminology under Circular 99 to ensure comparability. These changes do not affect the Company's total assets, total liabilities, owners' equity, and profit after tax.

1.7 The Company's structure

As at 30 June 2026, the Company had 01 subsidiary consolidated:

Name	Place of Incorporation and Operations	Proportion of ownership interest (%)	Proportion of voting rights (%)	Business Activities
Subsidiary				
Dai Loc Feldspar Company Limited	Da Nang city	100%	100%	Mining and mineral processing

2. ACCOUNTING CONVENTION AND ACCOUNTING PERIOD

2.1. Basis of preparation of interim consolidated financial statements

The accompanying interim consolidated financial statements, expressed in Vietnamese Dong (VND), are prepared under the historical cost convention and in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to financial reporting.

The accompanying interim consolidated financial statements are not intended to present the financial position, results of operations and cash flows in accordance with accounting principles and practices generally accepted in countries and jurisdictions other than Vietnam.

2.2. Going concern assumption

As at 30 June 2026, the Company recorded accumulated losses of VND 18,941,483,734, and at the same date, current assets were lower than current liabilities by VND 40,711,546,591. These conditions indicate the existence of material uncertainties that may cast significant doubt on the Company's ability to continue as a going concern. However, the Company's Management has assessed that the Company still has sufficient resources to maintain operations, and on 09 July 2026, the Company obtained approval for the adjustment of the investment policy to continue mineral exploitation and the production and trading of white sand, thereby ensuring liquidity and sustaining business activities in the foreseeable future. Based on this assessment, the consolidated interim financial statements for the six-month accounting period ended 30 June 2026 have been prepared on a going concern basis.

2.3. Accounting period

The Company's financial year begins on 01 January and ends on 31 December.

The Company's interim consolidated financial statements begin on 01 January and end on 30 June.

2.4. Accounting currency

The currency used for accounting records is Vietnamese Dong (VND).

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

3.1 Changes in accounting policies and disclosures

On 20 April 2026, the Ministry of Finance issued Circular No. 43/2026/TT-BTC amending and supplementing certain provisions of Circular No. 202/2014/TT-BTC dated 22 December 2014.

The Company has applied the relevant requirements of Circular No. 43/2026/TT-BTC prospectively from 01 January 2026.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENT (continued)

3.2 Accounting estimates

The preparation of interim consolidated financial statements in conformity with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to financial reporting requires The Board of Management to make estimates and assumptions that affect the reported amounts of assets, liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Although these accounting estimates are based on The Board of Management's best knowledge, actual results may differ from those estimates.

3.3 Basis of preparation of the interim consolidated financial statements

The interim consolidated financial statements incorporate the financial statements of the Company and enterprises controlled by the Company (its subsidiaries) up to 30 June each period. Control is achieved where the Company has the power to govern the financial and operating policies of an investee enterprise so as to obtain benefits from its activities.

The results of subsidiaries acquired or disposed of during the period are included in the consolidated statement of income from the effective date of acquisition or up to the effective date of disposal, as appropriate.

Where necessary, adjustments are made to the financial statements of subsidiaries to bring the accounting policies used in line with those used by the Company.

Intragroup transactions and balances are eliminated in full on consolidation.

Non-controlling interests consist of the amount of those non-controlling interests at the date of the original business combination (see below) and the non-controlling interests' share of changes in equity since the date of the combination. Losses in subsidiaries are respectively attributed to the non-controlling interests even if this results in the non-controlling interests having a deficit balance.

3.4 Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, demand deposits, cash in transit, cash equivalents of the enterprise, and short-term investments with a recovery term of no more than 3 months from the date of investment, which are readily convertible into a known amount of cash, are not restricted from use, and are not subject to significant risk of change in value in converting to cash as at the end of the accounting period.

3.5 Financial investments***Held-to-maturity investments***

An investment is classified as held-to-maturity when the Company has the positive intention and ability to hold it to maturity. The Company's held-to-maturity investments comprise term deposits held to maturity for the purpose of earning periodic interest and other held-to-maturity investments.

Held-to-maturity investments are initially recognised at cost, including the purchase price and transaction costs directly attributable to the acquisition of the investments. Subsequent to initial recognition, these investments are measured at recoverable amount. Interest income from held-to-maturity investments after acquisition is recognised in the Statement of Income on an accrual basis. Interest received before the Company acquires the investments is deducted from cost at the acquisition date.

When there is reliable evidence that part or all of an investment may not be recoverable and the amount of the loss can be reliably determined, the loss is recognised in finance costs for the year and directly deducted from the carrying amount of the investment.

Equity investments in other entities

Equity investments in other entities represent the Company's investments in ordinary shares of the entities over which the Company has no control, joint control, or significant influence.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENT (continued)

Provision for impairment of investments

A provision for impairment of investments is recognized when there is objective evidence that part or all of the value of an investment (including held-to-maturity investments, if any) has been impaired or is not recoverable as at the end of the reporting period.

3.6 Receivables

Receivables represent the amounts recoverable from customers or other debtors and are stated at book value less allowance for doubtful debts.

Allowance for doubtful debts is made for receivables that are overdue for six months or more, or when the debtor is in dissolution, in bankruptcy, or is experiencing similar difficulties and so may be unable to repay the debt.

3.7 Inventories

Inventories are stated at the lower of historical cost and net realisable value. Cost comprises direct materials and where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition.

The cost of inventories is calculated using the weighted average method and is accounted for using the perpetual inventory count method.

Net realizable value represents the estimated selling price less all estimated costs to completion and costs to be incurred in marketing, selling and distribution.

The Company's allowances for a devaluation of inventory is made in accordance with current accounting regulations. Accordingly, the Company is allowed to make an allowance for obsolete, damaged, or substandard inventory and in cases where the original cost is higher than the net realizable value at the end of the period.

3.8 Fixed assets**Tangible fixed assets**

Tangible fixed assets are stated at cost less accumulated depreciation.

The costs of purchased tangible fixed assets comprise their purchase prices and any directly attributable costs of bringing the assets to their working conditions and locations for their intended use. The costs of tangible fixed assets formed from construction investment by contractual mode or self-construction or self-generating process are the settled costs of the invested construction projects in accordance with the prevailing State's regulations on investment and construction management, directly-related expenses and registration fee (if any). In the event the construction project has been completed and put into use but the settled costs thereof have not been approved, the cost of tangible fixed assets is recognised at the estimated cost based on the actual cost incurred. The estimated cost will be adjusted according to the settled costs approved by competent authorities.

Tangible fixed assets are depreciated using the straight-line method over their following estimated useful lives (by years):

	Depreciation period (years)
Buildings and structures	05 - 30
Machinery and equipment	03 - 25
Transportation equipment	03 - 10
Office equipment	03 - 10

Loss or gain resulting from sales and disposals of tangible fixed assets is the difference between profit from sales or disposals of assets and their residual values and is recognised in the statement of Profit and loss.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENT (continued)

Leasing

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases.

The Company as lessee

Assets held under finance leases are recognised as assets of the Company at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the statement of financial position as a finance lease obligation. Lease payments are apportioned between finance charges and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are charged to profit or loss, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the Company's general policy on borrowing costs.

Leases where substantially all the rewards and risks of ownership of assets remain with the leasing company are accounted for as operating leases. Rentals payable under operating leases are charged to the statement of income on a straight-line basis over the term of the relevant lease. Benefits received and receivable as an incentive to enter into an operating lease are also spread on a straight-line basis over the lease term.

Assets held under finance leases are depreciated over their expected useful lives on the same basis as owned assets. However, when there is no reasonable certainty that ownership will be obtained by the end of the lease term, assets are depreciated over the shorter of the lease term and their useful lives, as follows:

	<u>Year(s)</u>
Machinery and equipment	03 - 10

Intangible fixed assets

Intangible fixed assets are stated at cost less accumulated amortisation.

The cost of intangible fixed assets comprises all the expenses incurred to obtain this asset put into use. Costs incurred after the initial recognition are recognized to increase the cost of intangible fixed assets if these costs certainly increase economic benefits in the future due to using this asset.

When intangible fixed assets are sold or retired, their cost and accumulated amortisation are removed from the statement of financial position and any profit or loss resulting from its disposal is included in the income or expense in the period.

The Company's intangible fixed asset is the mining right for white sand.

3.9 Construction in progress

Properties in the course of construction for production, rental or administrative purposes, or for other purposes, are carried at cost. Cost includes costs that are necessary to form the assets in accordance with the Company's accounting policy. Depreciation of these assets, on the same basis as other assets, commences when the assets are ready for their intended use.

3.10 Prepaid expenses

Prepaid expenses are expenses which have already been paid but relate to results of operations of multiple periods. Prepaid expenses include the following expenses:

Tools and Equipment

The tools and equipment have been put into use and are amortised to expense under the straight-line method to time allocation not too 3 years.

Mineral exploitation right fees

The mineral exploitation right fees include expenses incurred to obtain the mineral exploitation license and are amortized in the statement of profit and loss on a straight-line basis over the licensed exploitation period.

Other expenses

Other deferred expenses include costs of maintenance, major repairs, tools and instruments issued for use, and other deferred expenses that are considered capable of bringing future economic benefits to the Company. These expenses are capitalized in the form of prepaid expenses and are amortized in the income statement on a straight-line basis in accordance with prevailing accounting regulations.

3.11 Account payable and accrued expenses

Account payable and accrued expenses are recognized as the amount of money to be paid in the future related to the goods and services received. Accrued expenses are recognized based on a reasonable estimate of the payable.

Payables are classified as payable to suppliers, accrued expenses, and other payables according to the following principles:

- Payable to suppliers reflect the trade payables arising from commercial transactions between the Company and the seller, which is an independent entity of the Company, including the number of payables on imports through trustees.
- Accrued expenses reflect the payables for goods and services from the seller or provided for the buyer, for which no invoices have yet been received from suppliers. Those payables also reflect the number of payables to employees on vacation wages, production, and business costs that must accrue. When such expenses actually arise, if there is a difference with the amount deducted, the accountant will record an additional or reduce the cost corresponding to the difference.
- Other payables reflect non-commercial receivables, not related to the purchase and sale transactions.

3.12 Borrowings and financial lease liabilities

Borrowings are tracked according to each object, each contract and repayment term. In case of borrowings in foreign currency, detailed tracking is done in the original currency.

3.13 Provision for payables

Provisions are recognized when the Company has a present obligation as a result of a past event and it is probable that the Company will be required to settle the obligation. Provisions are determined based on the Management's estimates of the expenditures necessary to settle the obligation as at the end of the financial year.

3.14 Borrowing costs

Borrowing costs are recognised in the statement of income in the period when incurred unless they are capitalised in accordance with Vietnamese Accounting Standard No. 16 "Borrowing costs". Accordingly, borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the cost of those assets. For specific borrowings for the purpose of construction of fixed assets and investment properties, borrowing costs are capitalised even when the construction period is under 12 months.

3.15 Owner's equity

Capital is recorded according to the amount actually invested by shareholders.

Share premium reflects the difference between the par value and the issue price of shares (including cases of re-issuance of treasury shares) and may be positive (if the issue price is higher than par value) or negative (if the issue price is lower than par value).

Treasury shares are shares issued by the Company and subsequently repurchased by the Company. These shares are not cancelled and will be re-issued within the period prescribed by securities regulations. Treasury shares are recognized at the actual repurchase price and presented in the statement of financial position as a deduction from owners' equity. The cost of treasury shares when re-issued or used for dividend distribution, bonuses, etc. is determined using the weighted average method.

3.16 Distribution of net profits

Profit after tax is distributed to shareholders after an appropriation of funds under the Charter of the Company as same as the law and is approved by the General Meeting of Shareholders.

The distribution of profits to shareholders is considered to non-cash items in undistributed profit may affect cashflow and ability to pay dividends as profit from revaluation of assets contributed as capital, interest due to the valuation of monetary items, the financial instruments and other non-cash items.

Dividends are recognized as liabilities when they are approved by the General Meeting of Shareholders and the record date for determining shareholders entitled to dividends has been established.

3.17 Revenue and earnings

Revenue from sales of goods

Revenue from sales of finished goods and merchandise goods is recorded when simultaneously satisfy the following conditions:

- The Company has transferred to the buyer the significant risks and rewards of ownership of the goods.
- The Company retains neither continuing managerial involvement to the degree usually associated with; ownership nor effective control over the goods sold.
- The amount of revenue can be measured reliably.
- It is probable that the economic benefits associated with the transaction will flow to the Company; and.
- The costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from service rendered

Revenue of a transaction involving the rendering of services is recognised when the outcome of such transactions can be measured reliably. Where a transaction involving the rendering of services is attributable to several periods, revenue is recognised in each period by reference to the percentage of completion of the transaction at the statement of financial position date of that period.

The outcome of a transaction can be measured reliably when all following conditions are satisfied:

- The amount of revenue can be measured reliably.
- It is probable that the economic benefits associated with the transaction will flow to the Company.
- The percentage of completion of the transaction at the statement of financial position date can be measured reliably; and.
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

Financial income

Interest

Interest is recognized on an accrual basis, are determined on the balance of cash in bank and the actual interest rate for each period.

3.18 Cost of goods sold and service rendered

Cost of services provided is the total expenses incurred for the services rendered during the period, recognized in accordance with the matching principle and the prudence principle.

3.19 General and administrative expenses

General and administration expenses reflect actual expenses incurred during the general management of the Company, mainly including expenses for labour of management department salaries; social insurance, health insurance, trade union fees, unemployment insurance for labour; office equipment expenses; depreciation and amortisation; provision expenses; outside services and other expenses.

3.20 Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the period. Taxable profit differs from profit before tax as reported in the statement of income because it excludes items of income or expense that are taxable or deductible in other periods (including loss carried forward, if any) and it further excludes items that are never taxable or deductible.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same tax authority and the Company intends to settle its current tax assets and liabilities on a net basis.

The determination of the tax currently payable is based on the current interpretation of tax regulations. However, these regulations are subject to periodic variation and their ultimate determination depends on the results of the tax authorities' examinations.

Other taxes are applied in accordance with the prevailing tax laws in Vietnam.

3.21 Related parties

The parties are considered to be related if that party has the ability to control or significantly influence the other party in making decisions on financial policies and operations. Parties are considered a related party of the Company in case that party is able to control the company or to cause material effects on the financial decisions.

In considering the relationship of the parties involved, the nature of the relationship is more emphasized than the legal form of the relationship

4. ADDITIONAL INFORMATION ON THE PRESENTED SECTIONS ON THE INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION

4.1 Cash and cash equivalents

	Closing balance	Opening balance
	VND	VND
Cash	48,076,607	2,327,795
Demand deposits (*)	2,624,721,816	5,280,638,426
Cash equivalents (**)	-	917,883,735
	2,672,798,423	6,200,849,956

(*) Details of demand deposits are as follows:

	Closing balance	Opening balance
	VND	VND
Joint Stock Commercial Bank For Investment and Development Of Vietnam - Quang Nam Branch	2,589,142,158	5,223,303,879
Others	35,579,658	57,334,547
	2,624,721,816	5,280,638,426

(**) One-month term deposit at Joint Stock Commercial Bank For Investment and Development Of Vietnam - Quang Nam Branch.

4.2 Short-term trade receivables

	Closing balance		Opening balance	
	Carrying amount	Allowance	Carrying amount	Allowance
	VND	VND	VND	VND
Hai Tien Thanh Investment Construction Company Limited	8,257,504,550	-	10,775,516,000	-
Viet Nam Hongjie Company Limited	-	-	5,056,584,917	-
Vietnam Float Glass Company Limited	1,803,984,000	-	1,070,118,400	-
Others	1,605,860,140	(1,579,460,140)	4,363,876,990	(1,579,460,140)
	11,667,348,690	(1,579,460,140)	21,266,096,307	(1,579,460,140)
Short-term trade receivables from related parties (Details stated in Note 7.3)	-		5,056,584,917	

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENT (continued)

4.3 Short-term advances to suppliers

	Closing balance		Opening balance	
	Carrying amount VND	Allowance VND	Carrying amount VND	Allowance VND
Viet Nam Hongjie Company Limited	5,140,000,000	-	5,140,000,000	-
Others	745,170,644	(206,895,000)	293,740,055	(206,895,000)
	5,885,170,644	(206,895,000)	5,433,740,055	(206,895,000)
Short-term advances to related parties (Details stated in Note 7.3)	5,140,000,000		5,140,000,000	

4.4 Other receivables

4.4.1 Other short-term receivables

	Closing balance		Opening balance	
	Carrying amount VND	Allowance VND	Carrying amount VND	Allowance VND
Advances	971,089,648	(525,749,750)	2,941,689,648	(525,749,750)
Others	1,318,527,926	(873,175,430)	1,212,492,196	(873,175,430)
	2,289,617,574	(1,398,925,180)	4,154,181,844	(1,398,925,180)

4.4.2 Other long-term receivables

	Closing balance		Opening balance	
	Carrying amount VND	Allowance VND	Carrying amount VND	Allowance VND
Deposit and margin (*)	44,009,365,427		40,132,419,784	
Accrued interest income on long-term deposits and pledges	3,223,594,508	-	2,585,374,649	-
	47,232,959,935		42,717,794,433	

(*) Deposits mainly comprise amounts placed for environmental restoration and rehabilitation in mineral exploitation activities. The balance as at 30 June 2026 was VND 42,319,380,587 (as at 01 January 2026 was VND 36,366,087,670).

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENT (continued)

4.5 Bad debts

	Closing balance		Opening balance	
	Historical cost	Recoverable amount	Historical cost	Recoverable amount
	VND	VND	VND	VND
Viet Cuong Trading and Technical Joint Stock Company	333,760,000	-	333,760,000	-
Sai Gon Dai Loi Joint Stock Company	703,411,950	-	703,411,950	-
Others	2,148,108,370	-	2,158,108,370	-
	3,185,280,320	-	3,195,280,320	-

4.6 Inventories

	Closing balance		Opening balance	
	Cost	Allowance	Cost	Allowance
	VND	VND	VND	VND
Raw materials and supplies	1,337,716,872	(222,059,200)	1,387,483,039	(222,059,200)
Tool and supplies	1,762,205,580	-	1,829,943,787	-
Construction in progress	544,686,911	(544,686,911)	544,686,911	(544,686,911)
Finished goods	320,446,047	(231,818,783)	988,660,958	(231,818,783)
	3,965,055,410	(998,564,894)	4,750,774,695	(998,564,894)

4.7 Prepaid expenses

4.7.1 Short-term prepaid expenses

	Closing balance VND	Opening balance VND
Tool and supplies	667,929,550	-
Land rental fee	2,252,108,473	-
Others	638,467,363	265,810,643
	3,558,505,386	265,810,643

4.7.2 Long-term prepaid expenses

	Closing balance VND	Opening balance VND
Mineral exploitation right fee and mining capacity upgrade expenses(*)	7,181,456,581	4,756,604,406
Maintenance and repair expenses	1,288,190,705	2,171,648,693
Others	1,481,996,092	1,189,178,082
	9,951,643,378	8,117,431,181

(*) Including advance payment of mineral exploitation right fees with a balance of VND 4,334,565,364 as at 30 June 2026 (VND 1,779,237,576 as at 01 January 2026). Pursuant to the Law on Geology and Minerals No. 54/2024/QH15 promulgated on 19 November 2024, effective from 01 July 2025, and Decree No. 193/2025/ND-CP detailing certain articles and implementation measures of the Law on Geology and Minerals effective from 02 July 2025, the mineral exploitation right fees for the mines currently operated by the Company will be settled for the first time in

accordance with this Law, based on the volume of minerals extracted up to 30 June 2026. As of the date of this report, the Company is working with the competent authorities to finalize the settlement under these regulations.

4.8 Increase, Decrease in Intangible fixed assets

As at 30 June 2026 and 01 January 2026, the Company's intangible fixed assets consisted of mining rights, with an original cost of VND 652,427,974 and a net book value of VND 0.

4.9 Increase, Decrease in Finance Lease assets

	Machinery and equipment	Total
	VND	VND
COST		
Opening balance	30,174,863,075	30,174,863,075
Closing balance	30,174,863,075	30,174,863,075
ACCUMULATED DEPRECIATION		
Opening balance	7,950,961,366	7,950,961,366
<i>Increases in period</i>		
- Depreciation charged	1,575,707,040	1,575,707,040
Closing balance	9,526,668,406	9,526,668,406
NET BOOK VALUE		
Opening balance	22,223,901,709	22,223,901,709
Closing balance	20,648,194,669	20,648,194,669

Details of finance lease fixed assets currently in use

	Closing balance		Opening balance	
	Cost VND	Net book value VND	Cost VND	Net book value VND
CLC white sand processing line	21,017,602,478	14,657,012,117	21,017,602,478	15,763,201,745
Others	9,157,260,597	5,991,182,552	9,157,260,597	6,460,699,964
	<u>30,174,863,075</u>	<u>20,648,194,669</u>	<u>30,174,863,075</u>	<u>22,223,901,709</u>

4.10 Construction in progress

	Closing balance VND	Opening balance VND
Expenses for mining capacity upgrade projects	2,657,773,037	2,657,773,037
Expenses for conveyor system and sand waste settling pit	-	1,481,896,771
Feldspar Processing Plant	1,244,300,691	1,244,300,691
Others	4,160,232,156	968,132,156
	<u>8,062,305,884</u>	<u>6,352,102,655</u>

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENT (continued)

4.11 Increases, Decrease in tangible fixed assets

	Buildings and structures VND	Machinery and equipment VND	Transportation vehicles VND	Office equipment VND	Total VND
COST					
Opening balance	43,346,619,067	53,287,932,890	8,178,102,609	2,754,597,723	107,567,252,289
<i>Increases in period</i>					
Completed capital construction investment	3,161,372,578	1,513,661,111	-	-	4,675,033,689
<i>Decreases in period</i>					
Liquidation and dismantling	(312,315,125)	-	-	-	(312,315,125)
Closing balance	<u>46,195,676,520</u>	<u>54,801,594,001</u>	<u>8,178,102,609</u>	<u>2,754,597,723</u>	<u>111,929,970,853</u>
ACCUMULATED DEPRECIATION					
Opening balance	32,174,614,371	36,800,918,089	6,395,786,449	2,010,409,200	77,381,728,109
<i>Increases in period</i>					
Depreciation charged	911,873,438	1,172,161,749	167,652,342	70,323,906	2,322,011,435
<i>Decreases in period</i>					
Liquidation and dismantling	(312,315,125)	-	-	-	(312,315,125)
Closing balance	<u>32,774,172,684</u>	<u>37,973,079,838</u>	<u>6,563,438,791</u>	<u>2,080,733,106</u>	<u>79,391,424,419</u>
NET BOOK VALUE					
Opening balance	<u>11,172,004,696</u>	<u>16,487,014,801</u>	<u>1,782,316,160</u>	<u>744,188,523</u>	<u>30,185,524,180</u>
Closing balance	<u>13,421,503,836</u>	<u>16,828,514,163</u>	<u>1,614,663,818</u>	<u>673,864,617</u>	<u>32,538,546,434</u>

- The net book value of tangible fixed assets pledged and mortgaged as collateral for the Company's loans was VND 18,174,628,567 as at 30 June 2026, and VND 16,993,047,931 as at 01 January 2026.

- As at 30 June 2026, the historical cost of fully depreciated tangible fixed assets still in use was VND 43,006,842,228, and as at 01 January 2026 was VND 42,694,527,103.

- Some temporarily unused assets had a carrying amount of VND 1,648,409,336 (as at 01 January 2026: VND 1,780,105,136).

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENT (continued)

4.12 Financial investments

4.12.1 Short-term held-to-maturity investments

	Closing balance		Opening balance	
	Cost	Recoverable amount	Cost	Recoverable amount
	VND	VND	VND	VND
<i>Short-term</i>				
Term Deposits (*)	-	-	3,002,908,322	-
	-	-	3,002,908,322	-
	-	-	3,002,908,322	-

(*) As at 01 January 2026, this deposit was pledged as collateral for the borrowings from this bank. Details are disclosed in Note 4.19.

4.12.2 Equity investments in other entities

	Closing balance		Opening balance	
	Cost	Recoverable amount	Cost	Recoverable amount
	VND	VND	VND	VND
<i>Equity investments in other entities</i>				
Bong Mieu Gold Mining Company Limited	1,568,600,000	-	1,568,600,000	-
	1,568,600,000	(i) 1,568,600,000	1,568,600,000	(i) 1,568,600,000
	1,568,600,000	-	1,568,600,000	-

(i) The Company has not determined the recoverable amount of its financial investments as the Vietnamese Accounting Standards and the Vietnamese Enterprise Accounting System do not yet provide specific guidance on determining recoverable amount.

The operating status of the investee during the period was: Ceased operations

4.13 Short-term trade payables

	Closing balance VND	Opening balance VND
Vico High Quality Silica Sand Limited Liability Company	15,479,115,920	8,585,626,390
Hung Dat Transportation Joint Stock Company	2,862,400,055	4,752,115,302
Logistics Portserco Joint Stock Company	3,155,736,484	803,683,975
Hue Premium Silica Company Limited	12,054,631,820	-
Others	11,092,549,479	1,170,559,092
	44,644,433,758	15,311,984,759

Short-term payables to related parties (Details stated in Note 7.3)

1,541,268,000 -

4.14 Short-term advances from customers

	Closing balance VND	Opening balance VND
Viet Nam Hongjie Company Limited	2,643,492,320	-
Others	63,242,260	78,940,660
	2,706,734,580	78,940,660

Short-term advances from related parties (Details stated in Note 7.3)

2,643,492,320 -

4.15 Short-term accrued expenses

	Closing balance VND	Opening balance VND
Expenses for contributions to local infrastructure budget (*)	3,091,741,990	3,091,741,990
Others	102,145,826	180,189,073
	3,193,887,816	3,271,931,063

(*) This reflects the accrued provision related to the obligation of mineral-exploiting organizations to contribute funds for investment, upgrading, maintenance, and construction of technical works and environmental protection facilities in accordance with current regulations

4.16 Other short-term payables

	Closing balance VND	Opening balance VND
Trade union funds	308,294,748	226,578,688
Insurance payables	208,253,832	-
Others	292,849,664	323,613,909
	809,398,244	550,192,597

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENT (continued)

4.17 Short-term provisions

	Closing balance	Increases	Decreases	Opening balance
	VND	VND	VND	VND
Environmental recovery expenses for Thang Binh Area C	99,353,549	-	3,186,296	102,539,845
	<u>99,353,549</u>	<u>-</u>	<u>3,186,296</u>	<u>102,539,845</u>

4.18 Taxes and other receivables, payables to the State budget

	Closing balance		During the period		Opening balance	
	Receivables VND	Payables VND	Amount paid VND	Amount payable VND	Receivables VND	Payables VND
Value added tax	296,582	-	282,255,434	95,038,626	-	186,920,226
Import and export taxes	61,365,450	-	-	-	61,365,450	-
Corporate income tax	-	81,819,634	309,082,443	341,284,147	-	49,617,930
Personal income tax	58,345,463	1,086,101	142,740,436	68,031,201	-	17,449,873
Tax on use of natural resources	436,853,124	-	22,578,000	29,221,200	443,496,324	-
Land tax	-	2,257,681,950	3,468,075,499	4,521,905,071	-	1,203,852,378
Fees, charges and other payables	8,904,410	190,458,700	3,527,982,370	3,580,298,000	8,904,410	138,143,070
	<u>565,765,029</u>	<u>2,531,046,385</u>	<u>7,752,714,182</u>	<u>8,635,778,245</u>	<u>513,766,184</u>	<u>1,595,983,477</u>

The Company's tax finalisation will be subject to examination by the tax authorities. As the application of tax laws and regulations to different types of transactions may be interpreted in different ways, the tax amounts presented in the financial statements may be changed by a decision of the tax authorities.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENT (continued)

4.19 Borrowings and finance lease liabilities

4.19.1 Short-term borrowings and finance lease liabilities

	Closing balance		During the period		Opening balance	
	Amount VND		Increases VND	Decreases VND	Amount VND	
Short-term borrowings						
Joint Stock Commercial Bank For Investment and Development of Vietnam - Quang Nam Branch (i)	10,493,360,371		10,493,360,371	17,656,880,202	17,656,880,202	
Vietnam-Asia Commercial Joint Stock Bank - Ha Dong Branch (ii)	-		-	2,424,097,875	2,424,097,875	
Long-term debts due for payment						
Joint Stock Commercial Bank For Investment and Development Of Vietnam - Quang Nam Branch (iii)	10,493,360,371		10,493,360,371	15,232,782,327	15,232,782,327	
Vietnam-Asia Commercial Joint Stock Bank - Ha Dong Branch (iv)	2,725,000,000		1,345,000,000	1,415,000,000	2,795,000,000	
Chaillease International Leasing Company Limited - Hanoi Branch (v)	485,000,000		225,000,000	295,000,000	555,000,000	
	2,240,000,000		1,120,000,000	1,120,000,000	2,240,000,000	
	-		-	3,085,497,606	3,085,497,606	
	13,218,360,371		1,345,000,000	22,157,377,808	23,537,377,808	

4.19.2 Long-term borrowings and finance lease liabilities

	Closing balance		During the period		Opening balance	
	Amount VND		Increases VND	Decrease VND	Amount VND	
Long-term borrowings						
Joint Stock Commercial Bank For Investment and Development of Vietnam - Quang Nam Branch (iii)	7,952,500,000		-	1,345,000,000	9,297,500,000	
Vietnam-Asia Commercial Joint Stock Bank - Ha Dong Branch (iv)	112,500,000		-	225,000,000	337,500,000	
	7,840,000,000		-	1,120,000,000	8,960,000,000	
	7,952,500,000		-	1,345,000,000	9,297,500,000	

(i) The short-term loan from Joint Stock Commercial Bank for Investment and Development of Vietnam – Quang Nam Branch (“BIDV Quang Nam”) under Credit Line Agreement No. 01/2024/586184/HDTD dated 28 November 2024 for the purpose of supplementing working capital, guarantees, and opening LCs, with a maximum regular credit line limit of VND 35,000,000,000. The credit line term is 12 months from the contract signing date. The loan term of each drawdown is specified in the respective debt acknowledgment note.

As at 31 December 2025, the Company’s property, plant and equipment had a carrying amount of VND 12,546,371,654 (Note 4.11); short-term receivables and inventories had a minimum total value of VND 14,650,905,214 (Notes 4.2 and 4.6); and the Company held the mineral exploitation right at Zone C, Huong An white sand mine in Thang Binh Commune, Da Nang City.

(ii) The short-term loan from Vietnam Asia Joint Stock Commercial Bank – Ha Dong Branch under Credit Line Agreement No. 520-018/25/HDTD dated 04 April 2025 for the purpose of supplementing working capital, guarantees, and opening LCs, with a maximum regular credit line limit of VND 31,000,000,000. The credit line term is 12 months from the contract signing date. The loan term of each drawdown is specified in the respective debt acknowledgment note. The loan interest rate is determined at the time of disbursement according to the bank’s interest rate announcement for each period and recorded in the respective debt acknowledgment note. Interest is payable on the 25th day of each month. Collateral: 2,117,338 shares of Quang Nam Mineral Engineering Joint Stock Company listed on the Hanoi Stock Exchange (HNX), owned by VP Silica Joint Stock Company.

(iii) The long-term loans from Joint Stock Commercial Bank for Investment and Development of Vietnam – Quang Nam Branch – Quang Nam Branch under the following agreements:

- Credit Agreement No. 01/2021/586184/HDTD dated 22 July 2021 for the purchase of a Ford Everest Titanium 2.0L AT 4x2 vehicle, with a total loan amount of VND 700,000,000 and a loan term of 5 years from the first disbursement date. The lending interest rate was 8% per annum from the disbursement date until 30 June 2022, and from 01 July 2022 onwards a floating interest rate adjusted every 6 months, equal to the 24-month savings deposit rate for individuals (interest paid at maturity) plus a minimum bank fee of 3% per annum. The interest rate applicable as at 30 June 2026 was 7.7% per annum. Interest is payable on the 25th day of each month. Collateral: Ford Everest Titanium 2.0L AT 4x2 vehicle.

- Credit Agreement No. 01/2023/586184/HDTD dated 11 July 2023 for the purchase of two LIUGONG wheel loaders, with a total loan amount of VND 1,800,000,000 and a loan term of 4 years from the first disbursement date. The lending interest rate was 9% per annum from the disbursement date until 30 June 2024, and from 01 July 2024 onwards a floating interest rate adjusted every 6 months, equal to the 24-month savings deposit rate for individuals (interest paid at maturity) plus a minimum bank fee of 3.5% per annum. The interest rate applicable as at 30 June 2026 was 9% per annum. Interest is payable on the 25th day of each month. Collateral: two LIUGONG wheel loaders.

(iv) The loan from Vietnam Asia Joint Stock Commercial Bank – Ha Dong Branch with a loan amount of VND 11,200,000,000, disbursed once under Debt Acknowledgment Note No. 520-135/25/HDTD/GNN-01 dated 16 December 2025, for the purpose of reimbursing environmental restoration deposits (second deposit per Confirmation No. 21/XN-QBVM dated 23 April 2024 and third deposit per Confirmation No. 19/XN-QBVM dated 21 February 2025). The loan term is 60 months from 17 December 2025 to 16 December 2030. The lending interest rate as at 30 June 2026 was 10.42% per annum. The loan is repayable quarterly on the 25th day of the last month of each quarter, with principal repayment of VND 560,000,000 per installment, the first principal repayment date being 25 March 2026.

Collateral: 2,117,338 shares of Quang Nam Mineral Industry Corporation listed on HNX, owned by VP Silica Joint Stock Company.

(v) Reflects the finance lease liabilities from Chaillease International Leasing Co., Ltd. Vietnam – Hanoi Branch, with original lease principals of VND 10,718,977,264, VND 3,008,527,866, and VND 3,579,868,600, with lease terms of 3 years, 3 years, and 4 years respectively from the lease commencement dates. Lease principal and interest are payable on the 25th day of each month. As at 30 June 2026, the outstanding balance of these finance lease liabilities was VND 0.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENT (continued)

4.20 Owner's equity

4.20.1 Reconciliation table of equity

	Owner's contributed capital	Share Premium	Other equity	Treasury shares	Other owner's capital	Retained Earnings	Total
	VND	VND	VND	VND	VND	VND	VND
Prior year's opening balance	55,449,460,000	-	1,219,162,500	(413,094,230)	401,117,136	35,205,237,472	91,861,882,878
Increase in the year	30,328,240,000	(110,000,000)	-	-	-	-	30,218,240,000
- Profit for the year	-	-	-	-	-	1,466,422,442	1,466,422,442
- Increase in capital during the year	30,328,240,000	(110,000,000)	-	-	-	-	30,218,240,000
Decrease in the year	-	-	-	-	-	(30,328,240,000)	(30,328,240,000)
- Distribution of dividends in shares	-	-	-	-	-	(30,328,240,000)	(30,328,240,000)
Prior year's closing balance	85,777,700,000	(110,000,000)	1,219,162,500	(413,094,230)	401,117,136	6,343,419,914	93,218,305,320
Current period's opening balance	85,777,700,000	(110,000,000)	1,219,162,500	(413,094,230)	401,117,136	6,343,419,914	93,218,305,320
Decrease in the period	-	-	-	-	-	(25,284,903,648)	(25,284,903,648)
- Loss for the period	-	-	-	-	-	(25,284,903,648)	(25,284,903,648)
Current period's closing balance	85,777,700,000	(110,000,000)	1,219,162,500	(413,094,230)	401,117,136	(18,941,483,734)	67,933,401,672

4.20.2 Details of Owner's Capital Contributions

	Closing balance			Opening balance		
	Number	Actual contributed capital VND	Ratio	Number	Actual contributed capital VND	Ratio
	Shares		%	Shares		%
Viet Phuong Investment Group Joint Stock Company	2,196,861	21,968,610,000	25.61%	2,196,861	21,968,610,000	25.61%
VP Silica Joint Stock Company	2,117,338	21,173,380,000	24.68%	2,117,338	21,173,380,000	24.68%
Mr. Nguyen Ba Phong	909,695	9,096,950,000	10.61%	909,695	9,096,950,000	10.61%
Mr. Le Tuan Diep	531,425	5,314,250,000	6.20%	531,425	5,314,250,000	6.20%
Others	2,792,126	27,921,260,000	32.55%	2,792,126	27,921,260,000	32.55%
Treasury shares	30,325	303,250,000	0.35%	30,325	303,250,000	0.35%
	8,577,770	85,777,700,000	100%	8,577,770	85,777,700,000	100%

4.20.3 Capital transactions with owners and distribution of dividends and profits.

	Current period VND	Prior period VND
Owner's invested equity		
Capital contribution at the beginning of the period	85,777,700,000	55,449,460,000
Contributed capital increased during the period	-	-
Contributed capital decreased during the period	-	-
Capital contribution at the end of the period	85,777,700,000	55,449,460,000
Dividends or distributed profits	-	-

4.20.4 Shares

	Closing balance Shares	Opening balance Shares
Number of shares registered for issuance	8,577,770	8,577,770
Number of shares issued to the public	8,577,770	8,577,770
- Ordinary shares	8,577,770	8,577,770
Number of shares repurchased	30,325	30,325
- Ordinary shares	30,325	30,325
Number of outstanding shares in circulation	8,547,445	8,547,445
- Ordinary shares	8,547,445	8,547,445

An ordinary share has par value of 10,000 VND/share.

4.20.5 Profit distribution

	Current period VND	Prior period VND
Undistributed profit at the beginning of the period	6,343,419,914	35,205,237,472
Loss from business activities in the period	(25,284,903,648)	8,173,023,222
Other adjustments to decrease profit	-	
Profit distributed as dividends and appropriated to funds during the period	(18,941,483,734)	43,378,260,694
Undistributed remaining profit	(18,941,483,734)	43,378,260,694

4.21 Off-balance sheet items

(a) Operating lease assets

	Closing balance VND	Opening balance VND
Total future minimum lease payments under non-cancellable operating leases by maturity		
Within one year	242,011,883	326,167,204
From 01 to 05 years	968,047,534	1,112,668,816
Over 5 years	6,992,592,732	8,377,995,597

(b) Foreign currencies

	Closing balance	Opening balance
USD	1,004.77	1,053.17

5. ADDITIONAL INFORMATION ON ITEMS PRESENTED IN THE INTERIM CONSOLIDATED STATEMENT OF PROFIT AND LOSS

5.1 Revenue from goods sold and services rendered

	Current period VND	Prior period VND
Revenue from sale of goods and finished products	31,114,749,955	74,269,034,139
- Revenue from sale of processed white sand	30,833,731,774	73,569,661,049
- Revenue from sale of silica powder	-	616,464,000
- Revenue from sale of dried white sand	281,018,181	82,909,090
Revenue from services and other income	18,401,658,561	26,410,689,827
	49,516,408,516	100,679,723,966
Revenue from related parties (Details stated in Note 7.3)	1,309,846,000	72,792,884,209

5.2 Cost of goods sold and services rendered

	Current period VND	Prior period VND
Cost of goods sold	45,955,693,269	53,515,009,294
- Cost of processed white sand sold	45,782,550,106	52,801,658,456
- Cost of silica powder sold	-	616,464,000
- Cost of dried white sand sold	173,143,163	96,886,838
Cost of services rendered	16,462,888,637	24,640,391,937
Allowances for devaluation of inventories	-	(101,033,903)
	62,418,581,906	78,054,367,328

5.3 Financial income

	Current period VND	Prior period VND
Interest on non-term deposits	2,419,137	1,301,787
Accrued interest on margin deposits	723,647,776	871,041,060
	726,066,913	872,342,847

5.4 Financial expenses

	Current period VND	Prior period VND
Interest expense	1,052,048,968	1,648,637,015
	1,052,048,968	1,648,637,015

5.5 General administrative expenses

	Current period VND	Prior period VND
Administrative staff expenses	3,412,288,126	3,671,714,315
Fixed asset depreciation	190,770,726	200,795,616
Provisions	-	(127,804,024)
External service costs	675,139,302	1,813,917,000
Other	6,983,246,579	6,771,028,233
	11,261,444,733	12,329,651,140

5.6 Other expenses

	Current period VND	Prior period VND
Late payment expenses for taxes and insurance	251,995,699	108,373,503
Fixed asset depreciation	131,697,800	131,973,374
	383,693,499	240,346,877

5.7 Corporate income tax expenses

	Current period VND	Prior period VND
Current income tax of the parent company	341,284,147	1,034,930,835
	<u>341,284,147</u>	<u>1,034,930,835</u>

5.8 Basic/ Diluted earnings per share

	Current period VND	Prior period VND
Profit before tax	(25,284,903,648)	8,173,023,222
Adjustments to accounting profit or loss to determine profit or loss attributable to ordinary shareholders	-	-
Profit or loss attributable to ordinary shareholders	(25,284,903,648)	8,173,023,222
Average ordinary shares in circulation for the period (shares)	8,547,662	8,547,662
Basic earnings per share	<u>(2,958)</u>	<u>956</u>
Diluted earnings per share	<u>(2,958)</u>	<u>956</u>

6. ADDITIONAL INFORMATION ON ITEMS PRESENTED IN THE INTERIM CONSOLIDATED CASH FLOW STATEMENTS

6.1 Actual borrowings proceeds received during the period

	Current period VND	Prior period VND
Proceeds from borrowings under normal contracts	10,493,360,371	59,679,961,679
	<u>10,493,360,371</u>	<u>59,679,961,679</u>

6.2 Amount of borrowings principal actually repaid during the period

	Current period VND	Prior period VND
Repayment of borrowings under normal contracts	19,071,880,202	39,219,151,028
	<u>19,071,880,202</u>	<u>39,219,151,028</u>

7. OTHER INFORMATION

7.1. Commitments

Operating lease commitments

The Company entered into land lease agreements in Quang Nam Province (currently Da Nang City) with a total area of 386,261 m² for non-agricultural business purposes (white sand mining), construction of factories, offices, and wastewater ponds related to white sand screening. Under these agreements, the Company is required to pay annual land rental fees until the expiry date of the contracts in accordance with state regulations.

7.2. Events arising after the reporting period

On 14 August 2026, the Company's Board of Directors approved Resolution No. 09/NQ2026-HDQT regarding the termination of the implementation of the Feldspar investment project – to divest or dissolve Dai Loc Feldspar Company Limited, and Resolution No. 10/NQ2026-HDQT regarding the dissolution of the Company's affiliated branches.

Apart from the above-mentioned event, the Company's Management Board confirms that, in the opinion of the Management Board, on a materiality basis, there were no unusual events occurring after the end of the reporting period that would affect the Company's financial position and operations requiring adjustment or disclosure in these interim consolidated financial statements.

7.3. Transactions and Balances with Related Parties

Related parties of the Company include key management personnel, individuals related to key management personnel, and other related parties.

7.3.1 Transactions and Balances with Key Management Personnel and Their Related Parties

Key management personnel include members of the Board of Directors, members of the Executive Board (the Board of Management, the Board of Supervisors, and the Chief Accountant). Related parties of key management personnel comprise close family members of key management personnel.

Remuneration of Key Management Personnel:

The remuneration of the members of the Board of Directors, the Supervisory Board, the General Directorate, and the Chief Accountant during the accounting period was as follows:

Name	Position	Current period VND	Prior period VND
The Board of Directors		340,554,000	434,791,000
Mr. Nguyen Huy Cuong	Chairman	-	-
Ms. Le Thi Thu Huong	Chairwoman	36,000,000	36,000,000
Mr. Pham Ngoc An	Member/ General Director	250,554,000	356,791,000
Mr. Nguyen The Lam	Member	18,000,000	18,000,000
Mr. Nguyen Anh Nguyen	Member	18,000,000	18,000,000
Mr. Ngo Phuong Chi	Member	18,000,000	-
Mr. Nguyen Van Viet	Member	-	6,000,000
The Board of Supervisors		48,000,000	48,000,000
Ms. Le Thi Hanh	Head of Department	18,000,000	18,000,000
Mr. Nguyen Anh Tai	Member	15,000,000	15,000,000
Mr. Nguyen Van Dung	Member	15,000,000	15,000,000
The Board of Management and Chief Accountant		356,668,800	509,869,000
Mr. Tran Thanh Son	Deputy General Director	235,404,000	339,791,000
Mr. Phan Minh Tuan	Chief Accountant	121,264,800	170,078,000
Total		745,222,800	992,660,000

Transactions with key management personnel and parties related to key management personnel.

The Company did not incur any transactions relating to sales of goods or provision of services to key management personnel and individuals related to key management personnel.

Balances with key management personnel and individuals related to key management personnel.

The Company had no outstanding balances with key management personnel and individuals related to key management personnel.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENT (continued)

7.3.2 Transactions and Balances with Other Related Parties

Other related parties of the Company include enterprises and individuals that have direct or indirect control over the Company, are controlled by the Company, or are under common control with the Company, including the parent company and other companies within the same group.

List of Related Parties

Other related parties	Address	Relationship
Viet Phuong Investment Group Joint Stock Company	Ha Noi	A major shareholder
VP Silica Joint Stock Company	Ha Noi	A major shareholder
Viet Nam Hongjie Company Limited	Da Nang	Company with common key management personnel
National Securities Joint Stock Company	Ha Noi	Company with common key management personnel
Hung Vuong Insurance Joint Stock Corporation	Ha Noi	Company with common key management personnel

Transactions with Other Related Parties

During the current reporting period, the Company entered into significant transactions primarily with related companies as follows:

Revenue from goods sold and services rendered	Description	Current period VND	Prior period VND
VP Silica Joint Stock Company	Revenue from sale of goods and finished products	-	68,445,194,709
Viet Nam Hongjie Company Limited	Revenue from sale of goods and finished products	1,309,846,000	4,347,689,500
		<u>1,309,846,000</u>	<u>72,792,884,209</u>
Purchase of goods and services	Description	Current period VND	Prior period VND
VP Silica Joint Stock Company	Purchase of goods and services	-	1,078,512,260
Viet Phuong Investment Group Joint Stock Company	Acquisition of fixed assets	1,427,100,000	459,670,640
National Securities Joint Stock Company	Fees for issuance services	-	142,272,727
		<u>1,427,100,000</u>	<u>1,680,455,627</u>
Other transactions	Description	Current period VND	Prior period VND
Viet Nam Hongjie Company Limited	Cash received / advance received for provision of services	16,590,907,837	4,754,151,970
	Cash transfer	7,450,000,000	600,000,000
National Securities Joint Stock Company	Advance payment / cash paid for provision of services	-	145,000,000
Viet Phuong Investment Group Joint Stock Company	Payment for goods	-	505,637,704

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENT (continued)

Balances of receivables/(payables) with other related parties.

Short-term trade receivables	Description	Closing balance VND	Opening balance VND
Viet Nam Hongjie Company Limited	Receivables from sale of semi-finished products / processing of goods	-	5,056,584,917
		-	5,056,584,917

Short-term advances to suppliers	Description	Closing balance VND	Opening balance VND
Viet Nam Hongjie Company Limited	Advance received for sale of goods and finished products / processing services	5,140,000,000	5,140,000,000
		5,140,000,000	5,140,000,000

Short-term trade payables	Description	Closing balance VND	Opening balance VND
Viet Phuong Investment Group Joint Stock Company	Acquisition of fixed assets	1,541,268,000	-
		1,541,268,000	-

Short-term advances from customers	Description	Closing balance VND	Opening balance VND
Viet Nam Hongjie Company Limited	Advance payment for processing services	2,643,492,320	-
		2,643,492,320	-

7.4. Information of department

The company is not required to prepare segment reports because it does not satisfy one of the three conditions for preparing segment reports by geographical area as prescribed in Circular 20/2006/TT-BTC dated 20 March 2006 of the Ministry of Finance regarding guidance on the implementation of six (06) accounting standards issued under Decision No. 12/2005/QĐ-BTC dated 15 February 2005 of the Ministry of Finance.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENT (continued)

7.5. Comparative information

The comparative figures in the consolidated statement of financial position are those in the Company's consolidated financial statements for the year 2025 audited by Deloitte Vietnam Company Limited. The comparative figures in the consolidated statement of profit and loss and the consolidated statement of cash flows are those in the Company's interim consolidated financial statements for the accounting period ended 30 June 2025 reviewed by Deloitte Vietnam Company Limited. Certain line items have been restated to comply with Circular No. 99/2025/TT-BTC dated 27 October 2025 issued by the Ministry of Finance. Details are disclosed in Appendix 01.



Preparer

Truong Thao Nguyen



Chief Accountant

Phan Minh Tuan



General Director

Pham Ngoc An

Da Nang, Viet Nam

27 August 2026

Appendix 01: Restatement of certain items to conform with Circular No. 43/2026/TT-BTC dated 20 April 2026, for comparison with the figures of this period:

Consolidated financial statements for the financial year ended 31 December 2025			Restatement in accordance with Circular No.43/2026/TT-BTC		
Items	Code	Amount	Items	Code	Amount
Interim Consolidated Balance Sheet			Interim Consolidated Statement of Financial Position		
ASSETS			ASSETS		
Other short-term receivables	136	4,154,181,844	Other short-term receivables	135	4,154,181,844
Short-term allowances for doubtful debts	137	(3,195,280,320)	Short-term allowances for doubtful debts	136	(3,195,280,320)
Allowances for devaluation of inventories	149	(998,564,894)	Allowances for devaluation of inventories	142	(998,564,894)
Other short-term assets	150	782,674,615	Other short-term assets	160	782,674,615
Short-term prepaid expenses	151	265,810,643	Short-term prepaid expenses	161	265,810,643
Value added tax deductibles	152	3,097,788	Value added tax deductibles	162	3,097,788
Short-term taxes and amounts receivables from the State	153	513,766,184	Short-term taxes and amounts receivables from the State	163	513,766,184
Other long-term receivables	216	42,717,794,433	Other long-term receivables	215	42,717,794,433
Long-term work in progress	240	6,352,102,655	Long-term work in progress	250	6,352,102,655
Construction in progress	242	6,352,102,655	Construction in progress	252	6,352,102,655
Long-term financial investments	250	-	Long-term financial investments	260	-
Equity investments in other entities	253	1,568,600,000	Equity investments in other entities	263	1,568,600,000
Allowances for impairment of long-term assets	254	(1,568,600,000)	Allowances for impairment of long-term assets	264	(1,568,600,000)
Other long-term assets	260	8,133,553,181	Other long-term assets	270	8,133,553,181
Long-term prepaid expenses	261	8,117,431,181	Long-term prepaid expenses	271	8,117,431,181
Other long-term assets	268	16,122,000	Other long-term assets	274	16,122,000
TOTAL ASSETS	270	151,010,256,738	TOTAL ASSETS	280	151,010,256,738

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENT (continued)

Consolidated financial statements for the financial year
ended 31 December 2025

Items	Code	Amount
RESOURCES		
Short-term taxes and amounts payable to the State	313	1,595,983,477
Payables to employees	314	2,263,502,996
Short-term accrued expenses	315	3,271,931,063
Other short-term payables	319	550,192,597
Short-term borrowings and finance lease liabilities	320	23,537,377,808
Short-term provisions	321	102,539,845
Long-term borrowings and finance lease liabilities	338	9,297,500,000
Deferred tax liabilities	341	1,781,998,213
Treasury shares	415	(413,094,230)
Other owner's capital	420	401,117,136
Retained earnings	421	6,343,419,914
- Retained earnings/(losses) accumulated to the prior period	421a	4,876,997,472
- Retained earnings/(losses) of the current period	421b	1,466,422,442
Construction investment fund	422	1,219,162,500

Restatement in accordance with Circular No.43/2026/TT-BTC

Items	Code	Amount	Difference
RESOURCES			
Short-term taxes and amounts payable to the State	314	1,595,983,477	-
Payables to employees	315	2,263,502,996	-
Short-term accrued expenses	316	3,271,931,063	-
Other short-term payables	320	550,192,597	-
Short-term borrowings and finance lease liabilities	321	23,537,377,808	-
Short-term provisions	322	102,539,845	-
Long-term borrowings and finance lease liabilities	339	9,297,500,000	-
Deferred tax liabilities	342	1,781,998,213	-
Other equity	414	1,219,162,500	(1,219,162,500)
Treasury shares	415	(413,094,230)	-
Other owner's capital	419	401,117,136	-
Retained earnings	420	6,343,419,914	-
- Retained earnings/(losses) accumulated to the prior period	420a	4,876,997,472	-
- Retained earnings/(losses) of the current period	420b	1,466,422,442	-
			1,219,162,500

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENT (continued)

Interim consolidated financial statements for six- month
accounting period ended 30 June 2025

Items	Code	Amount
Interim Consolidated Statements of Profit and Loss		
Financial income	21	872,342,847
Financial expenses	22	1,648,637,015
<i>In which: Interest expense</i>	23	1,648,637,015

Interim Consolidated Statements of Cash Flows

Change in prepaid expenses	12	(1,265,700,212)
Interest paid	14	(1,639,679,253)

Restatement in accordance with Circular No.43/2026/TT-BTC

Items	Code	Amount	Difference
Interim Consolidated Statements of Profit and Loss			
Gains/losses from sale and liquidation of investment property	21		
Financial income	22	872,342,847	-
Financial expenses	23	1,648,637,015	-
<i>In which: Interest expense</i>	24	1,648,637,015	-

Interim Consolidated Statements of Cash Flows

Change in prepaid expenses	12	(1,265,700,212)	-
Interest paid	14	(1,639,679,253)	-