

MINERALS HOLDING CORPORATION - TKV
VIMICO – THAI NGUYEN NON – FERROUS
METAL JOINT STOCK COMPANY

THE SOCIALIST REPUBLIC OF VIETNAM

Independence – Freedom - Happiness



FINANCIAL STATEMENT
COMPANY WIDE
Quarter I 2025

To:

Thai Nguyen, 2025

BALANCE SHEET

the first quarter of 2025

As at March 31, 2025

Unit: VND

ASSET	Code	Note	CLOSING BALANCE	OPENING BALANCE
A - CURRENT ASSETS (110+120+130+140+150)	100		200,388,358,850	242,136,566,464
I. Cash and cash equivalents	110	VI.1	54,570,643,827	94,613,369,527
1. Cash	111		34,526,150,676	54,613,369,527
2. Cash equivalents	112		20,044,493,151	40,000,000,000
II. Short-term financial investments	120		-	-
1. Trading securities	121	VI.2a	-	-
2. Trading Securities - Provisions (*)	122		-	-
3. Held to maturity investments	123	VI.2b	-	-
III. Short-term receivables	130		15,766,078,559	8,764,130,980
1. Short-term trade receivables	131	VI.3	9,294,330,276	5,232,017,519
2. Short-term prepayments to suppliers	132		3,439,143,099	1,222,124,699
3. Short-term intra-company receivables	133		-	-
4. Receivables Under Construction Contract Schedules	134		-	-
5. Short-term loan receivables	135		-	-
6. Other short-term receivables	136	VI.4	3,634,645,184	2,912,028,762
7. Short-term Allowances for Doubtful Debts(*)	137		(602,040,000)	(602,040,000)
8. Shortage of assets awaiting resolution	139	VI.5	-	-
IV. Inventories	140	VI.7	119,954,522,874	97,817,108,021
1. Inventories	141		121,429,443,151	99,292,028,298
2. Allowances for Decline in Value of Inventories (*)	149		(1,474,920,277)	(1,474,920,277)
V. Other short-term assets	150		10,097,113,590	40,941,957,936
1. Short-term prepaid expenses	151	VI.13a	10,071,302,615	39,713,475,399
2. Deductible VAT	152		-	341,160,566
3. Taxes and Other Receivables from Government Budget	153	VI.17b	25,810,975	887,321,971
4. Short-Term Government Bonds Purchased for Resale	154		-	-
5. Other Short-term Assets	155	VI.14a	-	-
B - NON-CURRENT ASSETS	200		324,542,558,276	337,516,213,801
I. Long-term receivables	210		10,742,011,920	9,799,661,843
1. Long-term receivables from customers	211	VI.3	-	-
2. Long-term prepayments to suppliers	212		-	-
3. Working capital provided to sub-units	213		-	-
4. Long-term intra-company receivables	214		-	-
5. Long-term loan receivables	215		-	-
6. Other long-term receivables	216	VI.4b	10,742,011,920	9,799,661,843
7. Long-term Allowances for Doubtful Debts(*)	219		-	-
II. Fixed assets	220		184,252,883,862	187,487,868,557
1. Tangible fixed assets	221	VI.9	184,252,883,862	187,487,868,557
- Historical costs	222		1,000,205,554,434	993,375,752,582
- Accumulated depreciation (*)	223		(815,952,670,572)	(805,887,884,025)
2. Finance lease fixed assets	224	VI.11	-	-
- Historical costs	225		-	-
- Accumulated depreciation (*)	226		-	-
3. Intangible fixed assets	227	VI.10	-	-
- Historical costs	228		629,245,319	629,245,319
- Accumulated depreciation (*)	229		(629,245,319)	(629,245,319)
III. Investments in Property	230	VI.12	-	-
- Historical costs	231		-	-
- Accumulated depreciation (*)	232		-	-
IV. Long-Term Assets in Progress	240		41,886,052,442	46,027,069,653
1. Long-term work in process	241	VI.8a	-	-
2. Construction in progress	242	VI.8b	41,886,052,442	46,027,069,653
V. Long-term financial investments	250		-	-
1. Investments in subsidiaries	251		-	-
2. Investments in joint ventures and associates	252		1,020,246,000	1,020,246,000
3. Equity investments in other entities	253		-	-
4. Allowances for Long-term Investments (*)	254		(1,020,246,000)	(1,020,246,000)
5. Held to maturity investments	255		-	-
VI. Other long-term assets	260		87,661,610,052	94,201,613,748
1. Long-term prepaid expenses	261	VI.13b	87,661,610,052	94,201,613,748
2. Deferred income tax assets	262	VI.24a	-	-
3. Long-term Equipment & Spare Parts for Replacement	263		-	-
4. Other long-term assets	268	VI.14b	-	-

ASSET	Code	Note	CLOSING BALANCE	OPENING BALANCE
5. Commercial Advantages	269		-	-
TOTAL ASSETS (270=100+200)	270		524,930,917,126	579,652,780,265
C - TOTAL LIABILITIES	300		247,872,548,250	315,572,065,027
I. Current liabilities	310		226,095,298,669	294,601,949,700
1. Short-term Trade Payables	311	VI.16a	112,468,849,568	154,696,658,700
2. Short-term prepayments from customers	312		1,180,679,116	1,430,576,109
3. Taxes and other payables to Government Budget	313	VI.17a	17,392,663,534	17,957,577,801
4. Payables to employees	314		53,396,140,556	49,098,252,565
5. Short-term accrued expenses	315	VI.18a	9,359,047,957	6,940,525,336
6. Short-term intra-company payables	316		-	-
7. Payables under Schedule of Construction Contract	317		-	-
8. Short-term unearned revenue	318	VI.20a	-	-
9. Other short-term payments	319	VI.19a	23,002,345,313	51,991,210,564
10. Short-term borrowings and finance lease liabilities	320	VI.15a	8,785,000,000	12,060,000,000
11. Short-term Provisions	321		-	-
12. Bonus and welfare fund	322		510,572,625	427,148,625
13. Price Stabilization Fund	323		-	-
14. Short-term Government Bonds Purchased for Resale	324		-	-
II. Non-current liabilities	330		21,777,249,581	20,970,115,327
1. Long-term Trade Payables	331	VI.16b	-	-
2. Long-term prepayments from customers	332		-	-
3. Long-term accrued expenses	333	VI.18b	-	-
4. Intra-company payables on operating capital	334		-	-
5. Long-term intra-company payables	335		-	-
6. Long-term unearned revenue	336	VI.20b	-	-
7. Other long-term payables	337	VI.19b	-	-
8. Long-term borrowings and finance lease liabilities	338	VI.15a,b	13,570,800,000	13,570,800,000
9. Convertible bonds	339		-	-
10. Preference shares	340		-	-
11. Deferred income tax liabilities	341	VI.24b	-	-
12. Provisions for long-term payables	342		8,206,449,581	7,399,315,327
13. Science and technology development fund	343		-	-
D - OWNER'S EQUITY	400		277,058,368,876	264,080,715,238
I. Owner's equity	410		277,058,368,876	264,080,715,238
1. Contributed capital	411	VI.25	180,000,000,000	180,000,000,000
- Ordinary shares with voting rights	411a		180,000,000,000	180,000,000,000
- Preference shares	411b		-	-
2. Share premium	412	VI.25a	-	-
3. Conversion options on convertible bonds	413	VI.25a	-	-
4. Other capital	414	VI.25a	-	-
5. Treasury shares (*)	415		-	-
6. Differences upon asset revaluation	416	VI.25a	-	-
7. Exchange rate differences	417	VI.25a	-	-
8. Research & Development Fund	418	VI.25e	-	-
9. Enterprise reorganization assistance fund	419	VI.25e	-	-
10. Other Owners' Equity Funds	420	VI.25e	-	-
11. Undistributed After-tax Profits	421	VI.25a	97,058,368,876	84,080,715,238
- Undistributed Earnings - Brought Forward	421a		84,080,715,238	15,367,155,344
- Undistributed Earnings - Current Period	421b		12,977,653,638	68,713,559,894
12. Construction investment fund	422		-	-
13. Non-controlling interests	429		-	-
II. Funding Sources and other Funds	430		-	-
1. Funds for Public Service Activities	432	VI.28	-	-
2. Funds Forming Fixed Assets	433		-	-
TOTAL CAPITAL (440=300+400)	440		524,930,917,126	579,652,780,265

Preparer

Pham Thi Thuy Duong

Chief Accountant

Nguyen Thi Xuan Huong



Tran Van Long

INCOME STATEMENT
the first quarter of 2025

Unit: VND

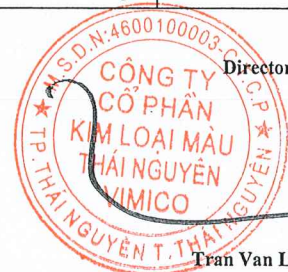
Items	Code	Note	Quarter I		Accumulation from the beginning of the fiscal year to at the end of current quarter	
			Current period	Last period	Curent period	Previous period
1.Revenue from sales of goods and rendering of services	01	VII.1	310,798,963,800	251,727,437,350	310,798,963,800	251,727,437,350
2. Deductions	02	VII.2	-	-	-	-
3.Net revenue from sales of goods and rendering of services (10=01-02)	10		310,798,963,800	251,727,437,350	310,798,963,800	251,727,437,350
4. Cost of goods sold and service rendered	11	VII.3	279,070,690,647	231,176,401,066	279,070,690,647	231,176,401,066
5. Gross profit from sales of goods and rendering of services (20=10-11)	20		31,728,273,153	20,551,036,284	31,728,273,153	20,551,036,284
6. Financial income	21	VII.4	152,645,550	9,854,598	152,645,550	9,854,598
7. Financial expense	22	VII.5	456,916,495	839,005,550	456,916,495	839,005,550
.- In which: Interest expense	23		433,496,588	721,137,551	433,496,588	721,137,551
8. Selling expenses	25	VII.8	1,692,614,612	490,699,382	1,692,614,612	490,699,382
9. General and administrative expense	26	VII.8	13,495,328,542	13,992,304,089	13,495,328,542	13,992,304,089
10. Net profit from operating activities {30=20+(21-22)-(25+26)}	30		16,236,059,054	5,238,881,861	16,236,059,054	5,238,881,861
11. Other income	31	VII.6	45,145,543	46,879,496	45,145,543	46,879,496
12. Other expense	32	VII.7	24,510,040	60,455,591	24,510,040	60,455,591
13. Other profits (40=31-32)	40		20,635,503	(13,576,095)	20,635,503	(13,576,095)
14.Net profit before tax(50=30+40)	50		16,256,694,557	5,225,305,766	16,256,694,557	5,225,305,766
15. Current corporate income tax expenses	51	VII.10	3,279,040,919	1,067,861,153	3,279,040,919	1,067,861,153
16. Deferred corporate income tax expenses	52	VII.11	-	-	-	-
17. Net Profit after corporate income tax (60=50-51-52)	60		12,977,653,638	4,157,444,613	12,977,653,638	4,157,444,613
18. Basic earnings per share *	70		721	231	721	231
19. Diluted earnings per share	71		-	-	-	-

Preparer

Pham Thi Thuy Duong

Chief Accountant

Nguyen Thi Xuan Huong



Director

Tran Van Long

MINERALS HOLDING CORPORATION – TKV
THAI NGUYEN NON FERROUS METAL JOINT STOCK COMPANY
THE STATEMENT OF CASH FLOW
the first quarter of 2025

B03-DN

Unit: VND

Items	Code	Note	Accumulated from the beginning of the year to the end of this quarter	
			Current period	Last period
I. CASH FLOW FROM OPERATING ACTIVITIES				
1. Profit before tax	01		16,256,694,557	5,225,305,766
2. Adjustments for:				-
- Depreciation and amortization	02	VII.9	9,929,570,724	9,619,109,979
- Provisions	03			
- (Gains) Losses on Exchange Rate Differences from Revaluation of Accounts derived from Foreign Currencies	04		23,419,907	68,153,168
- (Gains) Losses from Investing Activities	05		152,645,550	(9,854,598)
- Interest expense	06		433,496,588	721,137,551
- Other adjustments	07			-
3. Operating profit before changes in working capital	08		26,795,827,326	15,623,851,866
-(Increase) decrease in receivables	09		(7,944,297,656)	2,774,595,196
-(Increase) decrease in inventories	10		(22,137,414,853)	(44,425,348,276)
(Increase) decrease in payables (excluding interest payable/ corporate income tax payable)	11		18,430,796,006	13,592,210,293
- (Increase) decrease in prepaid expenses	12		36,182,176,480	16,776,498,459
-(Increase) decrease in trading securities	13			-
- Interest paid	14		(433,496,588)	(721,137,551)
- Corporate income tax paid	15		(9,763,857,067)	(1,067,861,153)
- Other receipt from operating activities	16			
- Other payments on operating activities	17		(46,429,515,046)	(8,802,482,435)
Net cash flows from operating activities	20		(5,299,781,398)	(6,249,673,601)
II. CASH FLOWS FROM INVESTING ACTIVITIES				-
1. Expenditures on Purchases, Constructions of Fixed Assets and other Long-term Assets	21		(6,829,801,852)	
2. Proceeds from Disposal, Transfer of Fixed Assets and other Long-term Assets	22			-
3. Expenditures on Loans and Purchase of Debt Instruments from other Entities	23			
4. Proceeds from Loan Recoveries, Resale of Debt Instruments of other Entities	24			
5. Expenditures on Equity Investments in other Entities	25			
6. Proceeds from equity investment in other entities	26			
7. Proceeds from Interests, Dividends, and Distributed Profits	27		152,645,550	9,854,598
Net cash flows from investing activities	30		(6,677,156,302)	9,854,598
III. CASH FLOWS FROM FINANCING ACTIVITIES				-
1. Proceeds from Issuance of Shares and Capital Contribution from Owners	31			-
2. Repayments of Contributed Capital to Owners, Repurchase of Shares Issued	32			-
3. Proceeds from borrowings	33	VIII.3	31,035,526,615	67,244,667,592
4. Repayments of loans principal	34	VIII.4	(34,310,526,615)	(52,989,770,616)
5. Repayments of Financial Leases	35			-
6. Dividends or profits paid to owners	36		(24,790,788,000)	
Net cash flows from financing activities	40		(28,065,788,000)	14,254,896,976
Net Cash Flows during the Period (50 = 20+30+40)	50		(40,042,725,700)	8,015,077,973

Items	Code	Note	Accumulated from the beginning of the year to the end of this quarter	
			Current period	Last period
Cash at the beginning of the period	60		94,613,369,527	8,299,498,121
Effects of Exchange Rate Fluctuations	61			-
Cash and cash equivalents at the end of the period	70		54,570,643,827	16,314,576,094

Preparer



Pham Thi Thuy Duong

Chief Accountant



Nguyen Thi Xuan Huong

Director



Tran Van Long

NOTES TO FINANCIAL STATEMENTS

COMPANY-WIDE CONSOLIDATION

The First Quarter of 2025

I. Characteristics of business operations

1. Capital Structure: Joint Stock Company Capital. In which State Capital holds 51%.
2. Business sector: Survey, exploration, exploitation, refining, and trading of minerals. Business in other industries as prescribed by law.
3. Business lines
Surveying, exploring, mining, processing and refining of non-ferrous metals. Infrastructure construction of industrial and civil works. Trading in minerals, manufacturing of construction materials, repairing automobiles and mining equipment, designing and manufacturing equipment and spare parts, importing and exporting equipment, materials, spare parts and minerals of all kinds. Trading in other industries according to the provisions of law.
4. Normal production and business cycle.
5. Characteristics of business operations during the fiscal year
6. Corporate structure: Independent accounting joint stock company

II. Accounting period, currency used

1. Fiscal year: Starts from January 1st and end on December 31st every year.
2. Currency used in accounting: (VND)

III. Accounting standards and applicable accounting regimes

1. Applicable accounting regime

The Company performs accounting work according to the Vietnamese enterprise accounting system issued under Circular No. 200/TT-BTC on December 22nd, 2014 of the Ministry of Finance and the management reporting form of Vietnam National Coal and Mineral Industries holding corporation Limited.

2. Applicable accounting form: General journal accounting method
3. Statement on compliance with accounting standards and accounting regimes

The Company complies with the current accounting regime and the guidance on implementing Vietnamese accounting standards issued by the Ministry of Finance. Compliance with the principle of prudence and materiality of Financial Statements

IV. Applicable accounting policies

1. Principles of Recording Cash and Cash Equivalents

At the end of the accounting year, the enterprise must conduct an inventory to determine the actual situation. The closing balance is calculated in Vietnamese Dong.

Method for converting Foreign currencies. Based on December 31th of the reporting year, the closing date of the accounting year, the bank announces the exchange rate at December 31th as a basis for converting to Vietnamese Dong.

2. Principles of inventory recording

- Principles of inventory valuation at original cost
- Method of calculating inventory value: Determined based on quantity through inventory counting and ending inventory unit price of each item.
- Inventory accounting method: According to the periodic declaration method
- Method of setting up inventory price reduction provision: No occurrence

3. Principles of Recording and Depreciating Fixed Assets and Investment Properties

- Principles of recording tangible fixed assets, intangible fixed assets, and financial leases:
 - Tangible fixed assets: Purchase price plus transportation costs and installation/trial run
- Depreciation method for tangible and intangible fixed assets:
 - in accordance with Circular 45/2013/TT-BTC dated April 25th, 2013 of the Minister of Finance guiding the management, use and depreciation of fixed assets, straight-line depreciation method.

4. Recording and Depreciating Investment Properties

- Principle of recording investment real estate: No occurrence
- Principles and methods of depreciation of investment real estate: no arising

5. Principles of recording financial investments:

Investments in subsidiaries, associates, capital contributions to jointly controlled businesses:

Based on the decision of the joint venture Board of Directors, the decision on the contribution level of each party, the unit bases on invoices and documents as the basis for recording contributed capital.

- Short-term securities investments
- Other short-term and long-term investments
- Method of making provision for short-term and long-term investment depreciation

6. Principles of Recognition and Capitalization of Borrowing Costs Principles of recording borrowing costs

- The capitalization rate is used to determine the amount of borrowing costs capitalized during the period.

7. Principles of Capitalization of Other Expenses

- Prepaid expenses
- Other costs

- Method of allocating prepaid expenses: based on each period of preparing the final settlement report, if the cost is bearable, allocate it according to the time of use.
- Method and time of allocating commercial advantage: None

8. Principles of Recording Payable Expenses Based on the sales contract and related documents as the basis for recording payables.

9. Principles and Methods of Recording Provisions for Payables Based on construction projects, costs incurred but without products, general management costs are recorded as prepaid expenses, when products are produced, they are gradually allocated to the product cost of that project .

10. Principles of recording Owner's equity

- Principles for recording owner's capital, Share premium, and other owner's capital.
- Principles for recording asset revaluation differences
- Principles of recording exchange rate differences
- Principles of recording undistributed profits

11. Principles and Methods of Revenue Recognition

- Sales revenue:
 - Based on the sales contract and sales invoice, if the customer has accepted payment, sales revenue is recorded.
- Service revenue:
 - Based on the contract signed by both parties, after completing the work, the buyer can pay immediately or accept payment, then revenue is recorded.
- Financial income
 - The profit from this activity is distributed effectively. In addition, the foreign currency sales difference is also recorded in this revenue.
- Construction contract revenue

12. Principles and Methods of Recording Financial13. Principles and Methods of Recording Corporate Income Tax Expenses

14. Foreign Exchange Risk Hedging Operations

15. Other Accounting Principles and Methods.

NOTES TO FINANCIAL STATEMENTS
the first quarter of 2025

Unit: VND

Account	CLOSING BALANCE			OPENING BALANCE		
01. Cash	34,526,150,676	54,613,369,527				
- Cash on hand	690,923,395	362,184,855				
- Demand Deposits	33,835,227,281	54,251,184,672				
- Cash in transit						
	CLOSING BALANCE			OPENING BALANCE		
	Original cost	Fair value	Allowances	Original cost	Fair value	Allowances
02. Financial investments	21,064,739,151	20,044,493,151	(1,020,246,000)	41,020,246,000	40,000,000,000	(1,020,246,000)
a/ Trading securities	-	-	-	-	-	-
(Conforms to form 02A-TM)						
	CLOSING BALANCE			OPENING BALANCE		
	Original cost	Book value	Original cost	Book value		
b/ Held to maturity investments	20,044,493,151	20,044,493,151	40,000,000,000	40,000,000,000		
b1/ Short term	20,044,493,151	20,044,493,151	40,000,000,000	40,000,000,000		
- Term deposits	20,044,493,151	20,044,493,151	40,000,000,000	40,000,000,000		
	CLOSING BALANCE			OPENING BALANCE		
	Original cost	Fair value	Allowances	Original cost	Fair value	Allowances
c/ Equity investments in other entities	1,020,246,000	-	(1,020,246,000)	1,020,246,000	-	(1,020,246,000)
(In accordance with Form 02C-TM and PB01-TKV)						
	CLOSING BALANCE			OPENING BALANCE		
	Original cost	Fair value	Allowances	Original cost	Fair value	Allowances
03. Short-term Trade Receivables	9,294,330,276	8,692,290,276	602,040,000	5,232,017,519	4,629,977,519	602,040,000
(Conforms to Form 03A-TM)						
	CLOSING BALANCE			OPENING BALANCE		
	Value	Allowances	Value	Allowances		
04. Other short-term receivables	3,634,645,184		2,912,028,762			
(Conforms to Form 04-TM)						
	CLOSING BALANCE			OPENING BALANCE		
	Quantity	Value	Quantity	Value		
05. Shortage of assets awaiting resolution	0	0	0	0		
a/ Cash						
b/ Inventories						
c/ Fixed assets						
d/ Other assets						
	CLOSING BALANCE			OPENING BALANCE		
	Original cost	Recoverable value	Original cost	Recoverable value		
06. Doubtful debts	602 040 000	0	602 040 000	0		
(Conforms to Form 06-TM)						
	CLOSING BALANCE			OPENING BALANCE		
	Original cost	Allowances	Original cost	Allowances		
07. Inventories	121,429,443,151	(1,474,920,277)	99,292,028,298	(1,474,920,277)		
- Goods in Transit						
- Raw materials	19,243,454,027		9,703,918,935			
- Tools, supplies	1,355,772,589		455,355,296			
- Cost of work in progress	61,357,496,105	(1,474,920,277)	45,763,600,584	(1,474,920,277)		
- Finished product	39,472,720,430		43,369,153,483			

- Goods						
- Goods Sent on Consignment						
-Goods in bonded warehouse						
	CLOSING BALANCE		OPENING BALANCE			
	CLOSING BALANCE	OPENING BALANCE				
08. Other short-term assets	41,886,052,442	46,027,069,653				
a/ Long-term work in process						
	CLOSING BALANCE	OPENING BALANCE				
b/ Construction in progress	41,886,052,442	46,027,069,653				
(Conforms to Form 08-TM)						
	CLOSING BALANCE	OPENING BALANCE				
09. Increase and decrease of tangible fixed assets	184,252,883,862	187,487,868,557				
(Conforms to Form 09-TM)						
	CLOSING BALANCE	OPENING BALANCE				
10. Increase and decrease of intangible fixed assets	0	0				
(Conforms to Form 10-TM)						
	CLOSING BALANCE	OPENING BALANCE				
11.(Increase) decrease of financial leased fixed assets	0	0				
(Conforms to Form 11-TM)						
	CLOSING BALANCE	OPENING BALANCE				
12.Increase or decrease in investment real estate	0	0				
(Conforms to Form 12-TM)						
	CLOSING BALANCE	OPENING BALANCE				
13. Prepaid expenses	97,732,912,667	133,915,089,147				
(Conforms to Form 13-TM)						
	CLOSING BALANCE	OPENING BALANCE				
14. Other assets	0	0				
a/ Short term						
b/ Long term						
	CLOSING BALANCE		During the period		OPENING BALANCE	
	Value	Repayment capacity	Increase	Decrease	Value	Repayment capacity
15. Borrowings and finance leases	22,355,800,000	22,355,800,000	31,035,526,615	34,310,526,615	25,630,800,000	25,630,800,000
a/ Short-term loans	-		31,035,526,615	31,035,526,615	-	-
b/ Long-term loans	22,355,800,000	22,355,800,000	-	3,275,000,000	25,630,800,000	25,630,800,000
- Long-term debt due in less than 1 year	8,785,000,000	8,785,000,000		3,275,000,000	12,060,000,000	12,060,000,000
- Term from 1-3 years	13,570,800,000	13,570,800,000		-	13,570,800,000	13,570,800,000
- Term from 3-5 years						
- Term from 5-10 years						
- Term over 10 years						
Term of debt	Current period			Last period		
	Total payment of financial receipts.	Pay rental interest	Repay principal	Total payment of financial receipts.	Pay rental interest	Repay principal
c/ Paid finance lease liabilities	0	0	0	0	0	0
	CLOSING BALANCE		OPENING BALANCE			
	Original	Interest	Original	Interest		
d/ Outstanding and overdue borrowings and finance leases	0	0	0	0		
- Loans						
- Financial leases						
	CLOSING BALANCE		OPENING BALANCE			
	Value	Repayment capacity	Value	Repayment capacity		
16. Short-term Trade payables	112,468,849,568	112,468,849,568	154,696,658,700	154,696,658,700		

(Conforms to Form 3A-TM)						
	CLOSING BALANCE			OPENING BALANCE		
	Value	Interest rate	Term	Value	Interest rate	Term
17. Bonds issued	0			0		
(Conforms to Form 17-TM)						
	CLOSING BALANCE			OPENING BALANCE		
	Value	Interest rate	Term	Value	Interest rate	Term
18. Preferred shares classified as liabilities						
- Par value						
- Repurchased value during the period						
	CLOSING BALANCE	OPENING BALANCE				
19. Taxes and other payables to Government budget	17,392,663,534	17,957,577,801				
(Conforms to Form 19-TM)						
	CLOSING BALANCE			OPENING BALANCE		
	Value	Repayment capacity	Value	Repayment capacity		
20. Short-term accrued expenses	9,359,047,957	9,359,047,957	6,940,525,336	6,940,525,336		
- Accrued salary expenses during the vacation period						
Accrued expenses during the downtime period						
- Accrued cost of goods sold estimate						
- Interest	-	-	13,005,616	13,005,616		
- Other accrued expenses	9,359,047,957	9,359,047,957	6,927,519,720	6,927,519,720		
+ Payables to subcontractors						
+ Payables for basic construction projects						
+ Transportation Costs	-	-	-	-		
+ Cost of electricity bill	2,947,295,643	2,947,295,643	1,067,773,366	1,067,773,366		
+ Environmental monitoring costs						
+ Audit costs for 2021						
+ Other payables	6,411,752,314	6,411,752,314	5,859,746,354	5,859,746,354		
	CLOSING BALANCE			OPENING BALANCE		
	Value	Repayment capacity	Value	Repayment capacity		
21. Other payables	23,002,345,313	23,002,345,313	51,991,210,564	51,991,210,564		
a/ Short term	23,002,345,313	23,002,345,313	51,991,210,564	51,991,210,564		
- Excess assets awaiting resolution						
- Union dues						
- Social insurance						
- Health insurance						
- Unemployment insurance						
- Payables related to privatization						
- Short-term margin and Security Deposit	18,213,369,038	18,213,369,038	20,890,847,234	20,890,847,234		
- Dividends, profits payable	76,125,500	76,125,500	24,866,913,500	24,866,913,500		
- Other payables and accrued liabilities	4,712,850,775	4,712,850,775	6,233,449,830	6,233,449,830		
b/ Long term						
- Long-term margin and Security Deposit						
- Other payables and accrued liabilities						
c/ Outstanding debts						
	CLOSING BALANCE	OPENING BALANCE				
22. Short-term unearned revenue	0	0				
a/ Short term	0	0				
b/ Long term	0	0				
c/ Risk of non-performance of contract with customers						

	CLOSING BALANCE	OPENING BALANCE				
23.Provisions for payables	8,206,449,581	7,399,315,327				
<i>a/ Short term</i>						
- Provision for product warranty						
- Provision for construction warranty						
- Restructuring provision						
- Other provisions payable						
+ Periodic maintenance costs for fixed assets						
+ Furnace meters not meeting the planned coefficient						
+ Excavated land not meeting the planned coefficient						
+ Transport capacity not meeting the plan						
+ Other						
<i>b/ Long term</i>	8,206,449,581	7,399,315,327				
- Provision for product warranty						
- Provision for construction warranty						
- Restructuring provision						
- Other provisions payable	8,206,449,581	7,399,315,327				
	CLOSING BALANCE	OPENING BALANCE				
24. Deferred tax assets and deferred tax liabilities						
<i>a/ Deferred tax assets:</i>						
The corporate income tax rate used to determine the value of deferred tax assets						
Deferred tax assets related to unused tax losses						
<i>b/ Deferred tax liabilities</i>						
- Amount offset against deferred tax assets						
	CLOSING BALANCE	OPENING BALANCE				
25. Owner's equity	277,058,368,876	264,080,715,238				
(Conforms to Form B09A)						
	CLOSING BALANCE	OPENING BALANCE				
26. Differences upon asset revaluation						
(Conforms to Form B09A)						
	CLOSING BALANCE	OPENING BALANCE				
27. Exchange rate difference	0	0				
	CLOSING BALANCE	OPENING BALANCE	Spent	Beginning of the year		
28. Funding sources						
	CLOSING BALANCE	OPENING BALANCE				
29. Off-balance sheet items						
<i>b/ Assets held for safekeeping</i>	0	0				
<i>c/ Foreign currencies of all kinds</i>						
<i>d/ Precious metals and gemstones</i>	0	0				
<i>d/ Doubtful debts has been handled</i>	24,613,402,461	24,613,402,461				

Preparer

Pham Thi Thuy Duong

Chief Accountant

Nguyen Thi Xuan Huong



Director

Tran Van Long

[illegible]

[illegible]

STATEMENT OF FINANCIAL ACTIVITIES AND OTHER CASH FLOWS
As at March 31, 2025

Unit: VND

No	Content	Current period	Last period
I	FINANCIAL INCOMES	152,645,550	9,854,598
1	Interest on deposits	152,645,550	9,854,598
2	Loan interest	-	-
3	Profit from the sale of investments	-	-
4	Dividends, profits shared	-	-
5	Exchange rate gains	-	-
	- Foreign exchange gains from buying, selling, and settling foreign currency	-	-
	- Foreign exchange gains from revaluation of year-end balances	-	-
6	Interest on installment sales, payment discounts	-	-
7	Other financial incomes	-	-
II	FINANCIAL EXPENSES	456,916,495	839,005,550
1	Loan interest	433,496,588	721,137,551
	- Short-term loan interest	250,574,123	311,685,170
	- Medium and long term loan interest	182,922,465	409,452,381
2	Cash discounts, interest on installment purchases	-	-
3	Losses from disposal or liquidation of financial investments	-	-
4	Foreign exchange losses	23,419,907	68,153,168
	- Foreign exchange losses from buying, selling, and settling foreign currency	-	-
	- Foreign exchange losses from revaluation of year-end balances	23,419,907	68,153,168
5	Provision for impairment of short-term and long-term investments	-	-
6	Other financial expenses	-	49,714,831
III	OTHER INCOME	45,145,543	46,879,496
1	Disposal of fixed assets	397,677	-
2	Gains from asset revaluation	-	-
3	Sale and leaseback of assets	-	-
4	Penalty income	-	-
5	Resolved doubtful debts	-	-
6	Tax reduction	-	-
7	Other items	44,747,866	46,879,496
II	OTHER EXPENSES	24,510,040	60,455,591

No	Content	Current period	Last period
1	Residual value of fixed assets and disposal of fixed assets		
2	Loss from asset revaluation	-	-
3	Penalties	-	
4	Other items	24,510,040	60,455,591

Preparer



Pham Thi Thuy Duong

Chief Accountant



Nguyen Thi Xuan Huong

Director



Tran Van Long

SELLING EXPENSES AND ADMINISTRATIVE EXPENSES REPORT

As at March 31, 2025

Unit: VND

No	CONTENT	Current period	Last period
I.	Selling expenses	1,692,614,612	490,699,382
1	Employee expenses	659,466,389	488,712,567
a	Salary	559,424,669	397,319,077
b	Insurance, Union dues	100,041,720	91,393,490
c	Meal allowance	-	-
2	Energy expenses	-	-
3	Packaging material costs	-	-
4	Tools and equipment costs	-	-
5	Depreciation expense of fixed assets	-	-
6	Warranty expenses	-	-
7	Outsourced service costs	-	-
8	Other cash expenses	1,033,148,223	1,986,815
II.	General & Administrative Expenses	13,495,328,542	13,992,304,089
1	Administrative staff expenses	5,442,848,170	5,142,060,814
a	Salary	4,512,886,098	4,208,262,357
b	Insurance, Union dues	562,494,572	582,533,457
c	Meal allowance	367,467,500	351,265,000
2	Energy expenses	194,408,750	180,307,403
3	Management material costs	342,464,301	471,184,231
4	Office supplies costs	25,750,000	9,213,636
5	Depreciation expense of fixed assets	775,783,890	800,759,903
6	Taxes, fees, charges	64,510,685	60,407,453
7	Provision expenses	-	-
8	Outsourced service costs	206,262,713	373,822,516
9	Other cash expenses	6,443,300,033	6,954,548,133
III.	Reductions in insurance costs and business management costs	-	-
1	Reversal of warranty provision for products and goods	-	-
2	Reversal of restructuring provision and other provisions	-	-
3	Other deductions	-	-

Preparer

Chief Accountant

Director



Pham Thi Thuy Duong

Nguyen Thi Xuan Huong

Tran Van Long

MINERALS HOLDING CORPORATION – TKV
THAI NGUYEN NON FERROUS METAL JOINT STOCK COMPANY

B09D

GATHERING OF PRODUCTION COSTS BY ELEMENT

As at March 31, 2025

Unit: VND

No	Cost element	Total	IN THERE							Service business
			Coal Product ion	Electric ity Generat ion	Mineral Production	Explosi ves manufa cturing	Constru ction materi als manufa cturing	Mechan ical manufa cturing	Manufacturing of other products	
1	Sale of externally purchased semi-finished products	-								
2	Cost of raw materials, materials, energy	164,890,759,866	-	-	163,304,311,866	-	-	-	1,586,448,000	-
	- Raw materials	121,794,408,169			120,207,960,169				1,586,448,000	
	- Fuel	10,784,525,430			10,784,525,430				-	
	- Motivation	32,311,826,267			32,311,826,267				-	
3	Labor expenses	67,115,604,363	-	-	67,115,604,363	-	-	-	-	-
	Salary	59,119,106,619			59,119,106,619				-	
	- Insurance, Union dues	4,783,251,244			4,783,251,244				-	
	- Meal allowance	3,213,246,500			3,213,246,500				-	
4	Depreciation expense of fixed assets	9,929,570,724			9,929,570,724				-	
5	Outsourced service costs	4,578,089,822			3,859,672,314				718,417,508	
6	Other cash expenses	64,617,408,851			61,746,937,002				2,870,471,849	
	Total	311,131,433,626	-	-	305,956,096,269	-	-	-	5,175,337,357	-

Preparer



Pham Thi Thuy Duong

Chief Accountant



Nguyen Thi Xuan Huong



Director

Tran Van Long

MINERALS HOLDING CORPORATION – TKV
THAI NGUYEN NON FERROUS METAL JOINT STOCK COMPANY

RECEIVABLE AND PAYABLE REPORT
As of March 31, 2025

No.	OBJECT	Account 131				Account 331			
		TOTAL ACCOUNT 131		131 - SHORT TERM		TOTAL ACCOUNT 331		331 - SHORT TERM	
		Debit amount incurred	Credit amount incurred	Debit amount incurred	Credit amount incurred	Debit amount incurred	Credit amount incurred	Debit amount incurred	Credit amount incurred
	TOTAL	9,294,330,276	1,180,679,116	9,294,330,276	1,180,679,116	3,439,143,099	112,468,849,571	3,439,143,099	112,468,849,571
I	INTERNAL OF MINERAL CORPORATION								
1	Office of the Corporation						1,428,098,484	0	1,428,098,484
4	Viet Nhat Gemstone Branch						1,281,098,484		1,281,098,484
II	WITHIN THE TKV GROUP		150,000,000	0	150,000,000		147,000,000	0	147,000,000
4	Mining Geology Company						8,695,124,900		8,695,124,900
19	Mining Chemical Industry Corporation	0	150,000,000		150,000,000		250,000,000		250,000,000
33	Institute of Mining Science and Technology		0				1,389,061,951		1,389,061,951
39	Vietnam Coal and Minerals Vocational College						245,676,070		245,676,070
76	Mao Khe Mechanical Joint Stock Company						5,129,000		5,129,000
98	Viet Bac Geological Company	0	0				1,689,209,153		1,689,209,153
III	OUTSIDE THE TKV GROUP	9,294,330,276	1,030,679,116	9,294,330,276	1,030,679,116	3,439,143,099	102,345,626,187	3,439,143,099	102,345,626,187
III.1	Total remaining outstanding debt	70,461,890	344,496,911	70,461,890	344,496,911	232,920,000	70,535,382,095	232,920,000	70,535,382,095
III.2	Top 10 subjects with the largest outstanding debt	9,223,868,386	686,182,205	9,223,868,386	686,182,205	3,206,223,099	31,810,244,092	3,206,223,099	31,810,244,092
1	Trung Nhat Bao Thang Food Industry Company Limited VN	1,530,637,453		1,530,637,453					
2	Hung Thinh Cao Bang Mineral Joint Stock Company	3,156,252,000		3,156,252,000					
3	Dong Duong Minerals Joint Stock Company	2,121,979,533		2,121,979,533					
4	An Binh General Trading and Service Joint Stock Company	2,357,817,000	0	2,357,817,000					
5	Dai Viet Company Limited	57,182,400		57,182,400					
6	Quang Tuan Technology Engineering Services Co., Ltd.		85,149,792		85,149,792				
7	Tuan Anh Chemical and Transport Company Limited		252,720,000		252,720,000				
8	Vietnam Minerals Exploitation, Processing, Import-Export Company Limited		138,522,425		138,522,425				
9	Hoang Nam Trading Service Company Limited		145,743,171		145,743,171				
10	Viet Phong Metal Company Limited		64,046,817		64,046,817				
11	Truong Son Investment and Construction Joint Stock Company					602,040,000	0	602,040,000	
12	Luyen Kim Mining Industry Construction Investment Consulting Company Limited					597,072,000	0	597,072,000	
13	Mining - Metallurgy Technology and Equipment Consulting Joint Stock Company					1,624,298,400	0	1,624,298,400	
14	Center for Geological Analysis and Testing					213,012,699	0	213,012,699	
15	Minh Khang Fire Prevention Solutions Co., Ltd.					169,800,000	0	169,800,000	
16	An Binh General Trading and Service Joint Stock Company						7,932,874,677		7,932,874,677
17	Xuan Truong Technology Company Limited						3,866,710,308		3,866,710,308

REPORT OF OTHER RECEIVABLES - PAYABLES

as at March 31, 2025

Unit: VND

No.	OBJECT	Account 138 [Receivables (+) / Payables (-)]				Account 338 [Payables (+) / Receivables (-)]			
		Total debit balance of Account 138	138 - SHORT TERM	138 - LONG TERM	NOTE	Total credit balance of Account 338	338 - SHORT TERM	338 - LONG TERM	NOTE
	TOTAL	3,634,645,184	3,634,645,184	-		23,002,345,313	23,002,345,313	0	
I	Internal to the Corporation	-	-	-		-	-	-	
1	Office of the Corporation	-	-	-		-	-	-	
II	WITHIN THE TKV GROUP	-	-	-		-	-	-	
III	OUTSIDE THE TKV GROUP	3,634,645,184	3,634,645,184	-		23,002,345,313	23,002,345,313	-	
III.1	Total remaining receivable parties	8,093,175	8,093,175	-		1,454,206,269	1,454,206,269	-	
III.2	Top 10 Entities with the largest outstanding debt	3,626,552,009	3,626,552,009	0		21,548,139,044	21,548,139,044	-	
1	Personal income tax deduction	464,410,022	464,410,022			-	-		
2	Social insurance paid by employees	732,470,568	732,470,568			-	-		
3	Environmental deposit interest receivable	1,266,670,461	1,266,670,461			-	-		
4	0.5% hardship allowance fund collected through salary	14,846,261	14,846,261			-	-		
5	Advance receivables	1,148,154,697	1,148,154,697			-	-		
6	Difficulty Support Fund	-	-			756,248,283	756,248,283		
7	Toxic nourishment	-	-			254,209,961	254,209,961		
8	Social Insurance, Health Insurance, Labor Insurance	-	-			1,338,331,495	1,338,331,495		
9	Dividends to shareholders	-	-			76,125,500	76,125,500		
10	Party and union funds	-	-			64,842,267	64,842,267		
11	Office Supplies	-	-			28,500,000	28,500,000		
12	Customer deposit	-	-			18,213,369,038	18,213,369,038		
13	Production shift	-	-			82,700,000	82,700,000		
14	Expenses, remuneration of the Board of Directors and the Board of Supervisors	-	-			733,812,500	733,812,500		

Prepared by

Chief Accountant

Director



Pham Thi Thuy Duong

Nguyen Thi Xuan Huong

Tran Van Long

VINACOMIN - MINERALS HOLDING CORPORATION

VIMICO - THAI NGUYEN NON - FERROUS METAL JOINT STOCK COMPANY

REPORT ON RECEIVABLES - PAYABLES: PRINCIPAL - INTEREST

as at March 31, 2025

Unit: VND

No	OBJECT	loan principal				INTEREST				NOTE
		SHORT TERM		LONG TERM		SHORT TERM LOAN		LONG TERM LOAN		
		Debit account 128	Credit account 341.1	Debit account 228	Credit account 341.2	Debit account 13882	Credit account 33542	Debit account 13883	Credit account 33543	
	TOTAL	-	-	-	22,355,800,000	-	-	-	-	
I	INSIDE TKV GROUP	-	-	-	-	-	-	-	-	
14	Group headquarters (KT-TC Board)									
II	OUTSIDE TKV GROUP	-	-	-	22,355,800,000	-	-	-	-	
II.1	Total outstanding debt balances									
II.2	Top 10 largest outstanding debtors	-	-	-	22,355,800,000	-	-	-	-	
1	Thai Nguyen Investment and Development Bank		-		22,355,800,000					
2	Thai Nguyen Provincial Environmental Protection Fund									

Prepared by

Signature

Pham Thi Thuy Duong

Chief Accountant

Signature

Nguyen Thi Xuan Huong

Director



Tran Van Long

OTHER RECEIVABLES
as at March 31, 2025

No	OBJECT	CLOSING BALANCE		OPENING BALANCE	
		Short term	Long term	Short term	Long term
A	B	1	2	3	4
	Total	3,634,645,184	10,742,011,920	2,912,028,762	9,799,661,843
I	INSIDE TKV GROUP	-	-	-	-
1	Receivables from equitization				
2	Receivables from dividends and profit distribution				
3	Receivables from employees				
4	Margin Deposit, Security Deposit				
5	Loan				
6	Reimbursed expenses				
7	Other receivables				
II	Outside TKV	3,634,645,184	10,742,011,920	2,912,028,762	9,799,661,843
1	Receivables from equitization				
2	Receivables from dividends and profit distribution				
3	Receivables from employees				
4	Margin Deposit, Security Deposit		10,742,011,920		9,799,661,843
5	Loan				
6	Reimbursed expenses				
7	Other receivables	3,634,645,184	-	2,912,028,762	

Prepared by



Pham Thi Thuy Duong

Chief Accountant



Nguyen Thi Xuan Huong

Director



Tran Van Long

DETAILED REPORT ON MAJOR REPAIRS OF FIXED ASSETS

As of March 31, 2025

A SUMMARY DATA

No.	INDICATORS	Beginning balance	PLAN	Cumulative performance since the beginning of the year	Major overhaul completed	Cost allocation	Ending balance
A	B	1	2	3	4	5	6=1+3-4
1	Rent in TKV	0	0	0	0	0	0
2	Outsourcing TKV	0	0	0	0	0	0
3	Do it yourself	0	450,000,000	390,906,331	390,906,331	0	0
	Total	0	450,000,000	390,906,331	390,906,331	0	0

B DETAILED DATA

No.	INDICATORS	Beginning balance	PLAN	Cumulative performance since the beginning of the year	Major overhaul completed	Cost allocation	Ending balance
A	B	1	2	3	4	5	6=1+3-4
I	Rent in TKV	0	0	0	0	0	0
II	Outsourcing TKV	0	0	0	0	0	0
1	Non-ferrous metallurgy workshop 2	0	0	0	0	0	0
2	TN Electrolytic Zinc Plant	0	0	0	0	0	0
3	Company Office	0	0	0	0	0	0
4	Hich Village Zinc-Lead Factory	0	0	0	0	0	0
5	Dai Tu Tin Factory	0	0	0	0	0	0
6	Bac Kan Non-ferrous Metals Factory	0	0	0	0	0	0
III	Do it yourself	0	450,000,000	390,906,331	390,906,331	0	0
1	Non-ferrous metallurgy workshop 2	0	0	0	0	0	0
2	TN Electrolytic Zinc Plant	0	450,000,000	390,906,331	390,906,331	0	0
2.1	Major maintenance of the filter press used in the leaching and electrowinning process at the zinc plant		450,000,000	390,906,331	390,906,331	0	0
3	Company Office	0	0	0	0	0	0
4	Hich Village Zinc and Lead Factory	0	0	0	0	0	0
5	Dai Tu Tin Factory	0	0	0	0	0	0
6	Bac Kan Non-ferrous Metals Factory	0	0	0	0	0	0
	Total	0	450,000,000	390,906,331	390,906,331	0	0

Prepared by



Le Thi Anh Nguyet

Chief Accountant



Nguyen Thi Xuan Huong

Director



Tran Van Long

CONSTRUCTION IN PROGRESS COST REPORT

as at March 31, 2023

A. SUMMARY DATA

Unit: VND

NO.	UNIT NAME	Beginning balance	ACCUMULATED FROM BEGINNING OF YEAR TO END OF REPORTING PERIOD				Decrease during the period				Ending work in progress
			CONSTRUCTION	DEVICE	OTHER	ADD	TOTAL	HAND OVER	INCREASE ASSETS	OTHER DISCOUNTS	
A	B	1	2	3	4	5	6	7	8	9	10
	BASIC CONSTRUCTION	46.027.069.653	-	505.454.545	2.602.008.278	3.107.462.823	7.248.480.034	-	6.829.801.852	418.678.182	41.886.052.442
1	Owner's equity	46.027.069.653	-	505.454.545	2.602.008.278	3.107.462.823	7.248.480.034	-	6.829.801.852	418.678.182	41.886.052.442
2	Loan capital	-	-	-	-	-	-	-	-	-	-
3	Other capital	-	-	-	-	-	-	-	-	-	-

B. DETAILED DATA BY PROJECT NAME

NO.	Project	Beginning balance	Accumulated from the beginning of the year to the reporting period						Decrease in period				Ending work in progress
			CONSTRUCTION	DEVICE	OTHER	ADD	TOTAL	HAND OVER	INCREASE ASSETS	OTHER DISCOUNTS			
A	B	1	2	3	4	5	6	7	8	9	10		
	BASIC CONSTRUCTION												
I	Owner's equity	46.027.069.653	-	505.454.545	2.602.008.278	3.107.462.823	7.248.480.034	-	6.829.801.852	418.678.182	41.886.052.442		
1	Thai Nguyen Electrolytic Zinc Factory	30.180.964.491	-	-	478.008.278	478.008.278	6.829.801.852	-	6.829.801.852	-	23.829.170.917		
1.1	Cuc Duong Zinc-Lead Mining Project	452.222.223				-	-				452.222.223		
1.2	Project: Investment in the Renovation and Quality Improvement of TN Electrolytic Zinc Plant	1.073.685.875				-	-				1.073.685.875		
1.3	Project: Environmental Renovation of the Zinc Plant 2021	21.899.328.616			265.045.315	265.045.315	-				22.164.373.931		
1.4	Investment in Ventilation System for Electrolytic Area HM A08 of the Zinc Plant	138.888.888				-	-				138.888.888		
1.5	Investment in Renovation of the Firefighting System at the Zinc Plant	6.616.838.889			212.962.963	212.962.963	6.829.801.852		6.829.801.852		-		
2	Company Office	9.039.155.514	-	505.454.545	-	505.454.545	418.678.182	-	-	418.678.182	9.125.931.877		
2.1	Investment: (Project consulting) Research and application of technology and equipment for lead production	346.274.091				-	-				346.274.091		
2.2	Project to expand and increase capacity of Lang Hit Zinc-Lead mine	5.767.292.617				-	-				5.767.292.617		
2.3	Investment in expanding Sa Lung landfill	625.290.000				-	-				625.290.000		

NO.	Project	Beginning balance	Accumulated from the beginning of the year to the reporting period				Decrease in period				Ending work in progress
			CONSTRUCTION	DEVICE	OTHER	ADD	TOTAL	HAND OVER	INCREASE ASSETS	OTHER DISCOUNTS	
2.4	Investing in information technology to serve the management and operation of the Company	194.444.444				-	-				194.444.444
2.5	Nui Phao Tin Mine Exploitation Project	252.898.402				-	-				252.898.402
2.6	Invest in upgrading internal network system to serve management work	418.678.182				-	418.678.182			418.678.182	-
2.7	Investment in construction and upgrading of Sa Lung waste dump, Lang Hich Zinc-Lead mine	1.434.277.778				-	-				1.434.277.778
2.8	Buy back Forturner 20A647.68 car			505.454.545		505.454.545	-				505.454.545
2.9		0	-	-	-	-	-	-	-	-	-
3	Non-ferrous Metallurgy Workshop II	-	-	-	-	-	-	-	-	-	-
4	Hich Village Zinc and Lead Factory	-	-	-	2.124.000.000	2.124.000.000	-	-	-	-	2.124.000.000
5	Dai Tu Tin Factory	-	-	-	-	-	-	-	-	-	-
6	Bac Kan Non-ferrous Metals Factory	6.806.949.648	-	-	-	-	-	-	-	-	6.806.949.648
6.1	Investment in the Construction of a Dormitory for the Northern Branch of the Non-ferrous Metals Division in Bac Kan	5.581.641.086				-	-	-	-	-	5.581.641.086
6.2	Investment in renovating and reinforcing the dam of tailings yard No. 1, XT Cho Dien	837.280.768				-	-				837.280.768
6.3	Investment in construction of tailings storage yard in Ban Thi commune, Cho Don, Bac Kan, Phase 2	388.027.794				-	-				388.027.794

Prepared by



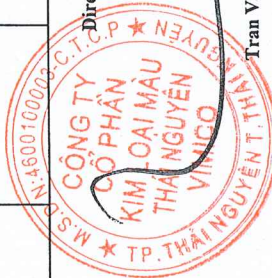
Nhu Thi Quyen

Chief Accountant



Nguyen Thi Xuan Huong

Director



Tran Van Long

CONSOLIDATED REPORT ON THE INCREASE AND DECREASE OF HISTORICAL COST AND DEPRECIATION OF TANGIBLE FIXED ASSETS
as at March 31, 2025

Unit: VNI

No	INDICATORS	Classified by source of formation		Classified by group			Classified by group			Other fix
		Total	Owner's equity	Loan capital	Other capital	Buildings	Power equipment	Transport vehicles	Management equipment	
A	Historical cost of tangible fixed assets									
I	OPENING BALANCE	993,375,752,582	694,786,454,764	250,973,953,851	47,615,343,967	571,019,304,268	349,163,089,997	68,734,956,232	4,458,402,085	-
II	INCREASE IN THE PERIOD	6,829,801,852	6,829,801,852	-	-	6,460,928,987	368,872,865	-	-	-
1	Purchases during the period	-	-	-	-	-	-	-	-	-
2	Completed basic construction investment	6,829,801,852	6,829,801,852	-	-	6,460,928,987	368,872,865	-	-	-
3	Due to transfer	-	-	-	-	-	-	-	-	-
4	Other increases	-	-	-	-	-	-	-	-	-
III	DECREASES IN THE PERIOD	-	-	-	-	-	-	-	-	-
1	Transferred to investment properties	-	-	-	-	-	-	-	-	-
2	Disposal of Assets	-	-	-	-	-	-	-	-	-
3	Due to transfer	-	-	-	-	-	-	-	-	-
4	Other decreases	-	-	-	-	-	-	-	-	-
IV	CLOSING BALANCE	1,000,205,554,434	701,616,256,616	250,973,953,851	47,615,343,967	577,480,233,255	349,531,962,862	68,734,956,232	4,458,402,085	-
B	DEPRECIATION OF TANGIBLE FIXED ASSETS									
I	OPENING BALANCE	805,887,884,025	534,773,414,383	237,096,047,893	34,018,421,749	493,931,481,323	262,364,172,235	45,560,686,187	4,031,544,280	-
II	INCREASE IN THE PERIOD	10,064,786,547	8,619,432,723	1,062,414,135	382,939,689	3,871,052,988	4,957,800,446	1,192,154,341	43,778,772	-
1	Due to depreciation	9,929,570,724	8,619,432,723	1,062,414,135	247,723,866	3,735,837,165	4,957,800,446	1,192,154,341	43,778,772	-
2	Due to wear and tear	135,215,823	-	-	135,215,823	135,215,823	-	-	-	-
3	Due to transfer	-	-	-	-	-	-	-	-	-
4	Other increases	-	-	-	-	-	-	-	-	-
III	DECREASES IN THE PERIOD	-	-	-	-	-	-	-	-	-
1	Transferred to investment properties	-	-	-	-	-	-	-	-	-
2	Disposal of Assets	-	-	-	-	-	-	-	-	-
3	Due to transfer	-	-	-	-	-	-	-	-	-
4	Other decreases	-	-	-	-	-	-	-	-	-
IV	CLOSING BALANCE	815,952,670,572	543,392,847,106	238,158,462,028	34,401,361,438	497,802,534,311	267,321,972,681	46,752,840,528	4,075,323,052	-
C	NET BOOK VALUE OF TANGIBLE FIXED ASSETS									
I	OPENING BALANCE	187,487,868,557	160,013,040,381	13,877,905,958	13,596,922,218	77,087,822,945	86,798,917,762	23,174,270,045	426,857,805	-
II	CLOSING BALANCE	184,252,883,862	158,223,409,510	12,815,491,823	13,213,982,529	79,677,698,944	82,209,990,181	21,982,115,704	383,079,033	-

Prepared by

Chief Accountant

Director



Signature

Le Thi Anh Nguyet

Nguyen Thi Xuan Huong

Tran Van Long

CONSOLIDATED REPORT ON INCREASES AND DECREASES IN THE COST AND AMORTIZATION OF INTANGIBLE FIXED ASSETS

as at March 31, 2025

No	INDICATORS	Total	Divided by source of formation				Divide by group				
			Owner's equity	Loan capital	Other capital	Computer software	Land use rights	Patent	Compen sation for capital construc tion	Tradem ark	Other fixed assets
A	HISTORICAL COST OF INTANGIBLE ASSETS										
I	OPENING BALANCE	629,245,319	629,245,319	-	-	629,245,319					-
II	INCREASE IN THE PERIOD	-	-	-	-	-	-	-	-	-	-
1	Purchase during the period	-									-
2	Completed basic construction investment	-									-
3	Due to transfer	-									-
4	Other increases	-									-
III	DECREASES IN THE PERIOD	-	-	-	-	-	-	-	-	-	-
1	Transferred to investment properties	-									-
2	Disposal of Assets	-									-
3	Due to transfer	-									-
4	Other decreases	-		-	-	-					-
IV	CLOSING BALANCE	629,245,319	629,245,319	-	-	629,245,319	-	-	-	-	-
B	DEPRECIATION OF INTANGIBLE ASSETS										
I	OPENING BALANCE	629,245,319	629,245,319	-	-	629,245,319					-
II	INCREASE IN THE PERIOD	-	-	-	-	-	-	-	-	-	-
1	Due to depreciation	-									-
2	Due to wear and tear	-									-
3	Due to transfer	-									-
4	Other increases	-									-
III	DECREASES IN THE PERIOD	-	-	-	-	-	-	-	-	-	-
1	Transferred to investment properties	-									-
2	Disposal of Assets	-									-
3	Due to transfer	-									-
4	Other decreases	-		-	-	-					-

No	INDICATORS	Total	Divided by source of formation			Divide by group				
			Owner's equity	Loan capital	Other capital	Computer software	Land use rights	Patent	Compen sation for capital construc tion	Tradem ark
IV	CLOSING BALANCE	629,245,319	629,245,319	-	-	629,245,319	-	-	-	-
C	RESIDUAL VALUE OF INTANGIBLE ASSETS									
I	OPENING BALANCE	-	-	-	-	-	-	-	-	-
II	CLOSING BALANCE									

Prepared by



Le Thi Anh Nguyet

Chief Accountant



Nguyen Thi Xuan Huong

Director



Tran Van Long

VIMICO - THAI NGUYEN NON - FERROUS METAL JOINT STOCK COMPANY

Prepaid expenses
as at March 31, 2025

Unit: VND

No.	Content	Beginning balance	Increase during the year	Decrease during the year	Ending balance for the year	Note
A	B	1	2	3	4	5
I	Short term	39,713,475,399	4,264,245,442	33,906,418,226	10,071,302,615	
1	Major repair costs	20,814,217,750	390,906,331	18,635,055,249	2,570,068,832	
2	Insurance	77,383,744	36,010,000	42,503,667	70,890,077	
3	Other short-term prepaid expenses	18,821,873,905	3,837,329,111	15,228,859,310	7,430,343,706	
II	Long term	94,201,613,748	375,000,000	6,915,003,696	87,661,610,052	
1	Major repair costs	1,419,369,341	-	899,654,415	519,714,926	
2	Cost during downtime	-	-	-	-	
3	Company formation costs	-	-	-	-	
4	Implementation phase costs do not qualify for recognition	-	-	-	-	
5	Business advantage value	-	-	-	-	
6	Mineral exploitation license fee	18,454,948,526	-	1,124,454,556	17,330,493,970	
7	Fee for using geological documents	21,636,055,377	-	673,618,533	20,962,436,844	
8	Completion value of the implementation of the project on exploration to upgrade the reserves of primary tin ore in the southern sub-area, western area of Nui Phao, Dai Tu District, Thai Nguyen Province, within the boundary of Mineral Mining License No. 1689/GP-BTNMT dated July 12, 2017, issued by the Ministry of Natural Resources and Environment					
		12,849,876,760	-	-	12,849,876,760	
9	Other long-term prepaid expenses	39,841,363,744	375,000,000	4,217,276,192	35,999,087,552	
	Total	133,915,089,147	4,639,245,442	40,821,421,922	97,732,912,667	

Prepared by



Pham Thi Thuy Duong

Chief Accountant



Nguyen Thi Xuan Huong

Director



Tran Van Long

REPORT ON THE PERFORMANCE OF OBLIGATIONS TO THE STATE
PART I: AMOUNT PAYABLE (TOTAL)
as at March 31, 2025

Unit: VND

INDICATORS	CODE	Outstanding amount at the beginning of the year	Accumulated from the beginning of the year		Outstanding amount at the end of the period
			AMOUNT PAYABLE	AMOUNT PAID	
1	2	3	4	5	6=3+4-5
I. TAXES	10	16,431,137,265	30,728,279,130	33,403,699,301	13,755,717,094
1. Value Added Tax	11	1,124,580,286	15,030,311,995	9,679,350,852	6,475,541,429
- VAT on domestic goods	11.1	1,124,580,286	15,030,311,995	9,679,350,852	6,475,541,429
- VAT on imported goods	11.2	-	-	-	-
2. Excise tax	12	-	-	-	-
3. Export and import Taxes	13	-	-	-	-
- Export tax	13.1	-	-	-	-
- Import tax	13.2	-	-	-	-
4. Corporate Income Tax	14	9,211,286,836	3,279,040,919	9,763,857,067	2,726,470,688
5. Personal Income Tax	15	501,987,313	232,606,930	734,594,243	-
6. Resource Tax	16	5,593,282,830	11,501,092,870	13,196,784,777	3,897,590,923
7. Real estate tax and land rent	17	-	656,114,054	-	656,114,054
8. Environmental Protection Tax	18	-	-	-	-
9. Other taxes	19	-	29,112,362	29,112,362	-
II. FEES, CHARGES AND OTHER PAYABLES	30	1,526,440,536	11,712,971,375	9,602,465,471	3,636,946,440
1. Surcharges	31	-	-	-	-
2. Fees and charges	32	-	14,636,939	14,636,939	-
3. Environmental protection fees	33	1,526,440,536	11,506,979,436	9,396,473,532	3,636,946,440
4. Mineral extraction rights	34	-	191,355,000	191,355,000	-
5. Document usage fee	35	-	-	-	-
6. Other charges	36	-	-	-	-
TOTAL	40	17,957,577,801	42,441,250,505	43,006,164,772	17,392,663,534

Prepared by

Chief Accountant

Director

Pham Thi Thuy Duong

Nguyen Thi Xuan Huong



Tran Van Long

REPORT ON THE PERFORMANCE OF OBLIGATIONS TO THE STATE

PART II: RECEIVABLES

as at March 31, 2025

Unit: VND

INDICATORS	CODE	Accounts receivable at the beginning of the year	Accumulated from the beginning of the year		Outstanding receivables at the end of the period
			Accounts receivable	Amount collected or refunded	
1	2	3	4	5	6=3+4-5
I. TAXES	10	887,320,971	25,809,975	887,320,971	25,809,975
1. Value Added Tax	11	-	-	-	-
- VAT on domestic goods	11.1	-	-	-	-
- VAT on imported goods	11.2	-	-	-	-
2. Excise tax	12	-	-	-	-
3. Export and import Taxes	13	-	-	-	-
- Export tax	13.1	-	-	-	-
- Import tax	13.2	-	-	-	-
4. Corporate Income Tax	14	-	-	-	-
5. Personal Income Tax	15	-	25,809,975	-	25,809,975
6. Resource Tax	16	887,320,971	-	887,320,971	-
7. Real estate tax and land rent	17	-	-	-	-
8. Environmental Protection Tax	18	-	-	-	-
9. Other taxes	19	15,000,000	-	15,000,000	-
II. FEES, CHARGES AND OTHER PAYABLES	30	1,000	-	-	1,000
1. Surcharges	31	-	-	-	-
2. Fees and charges	32	1,000	-	-	1,000
3. Environmental protection fee	33	-	-	-	-
4. Mineral extraction rights	34	-	-	-	-
5. Document usage fee	35	-	-	-	-
6. Other charges	36	-	-	-	-
TOTAL	40	887,321,971	25,809,975	887,320,971	25,810,975

Prepared by

Pham Thi Thuy Duong

Chief Accountant

Nguyen Thi Xuan Huong

Director



Tran Van Long