

Form No. 02



**JOINT STOCK COMPANY
ASIAN MINERALS**

Number: /AMC

SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom - Happiness

Nghe An, July 19, 2025.

PERIODIC INFORMATION DISCLOSURE ON FINANCIAL STATEMENTS

To: Hanoi Stock Exchange

Complying with the provisions of Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding the disclosure of information on the stock market, Asia Minerals Joint Stock Company discloses financial statement information (FS) for the first quarter of 2025 with the Hanoi Stock Exchange as follows:

1. Name of organization: Asia Minerals Joint Stock Company

- Stock code: AMC

Address: Lot 32, Zone C, Nam Cam Industrial Park, Nghi Trung Commune, Nghe An Province

- Phone/Tel: 02383 791777

- Email: amc@amcvina.vn Website: <http://amcvina.vn>

2. Contents of information to be announced:

Financial statements for the half quarter of 2025

☒ Separate financial statements (TCNY does not have subsidiaries and superior accounting units have affiliated units);

☐ Consolidated financial statements (TCNY has subsidiaries);;

☐ General financial statements (TCNY has an accounting unit under the organization of its own accounting apparatus).

- Cases subject to explanation of causes:

+ The auditor gives an opinion that is not a fully accepted opinion on the financial statements (for the audited financial statements in 2024):

☐ Yes

☒ No

Written explanation in case of accumulation:

☐ Yes

☐ No

+ Profit after tax in the reporting period has a difference of 5% or more before and after audit, shifting from loss to profit or vice versa (for audited financial statements in 2024):

☐ Yes

☒ No

Written explanation in case of accumulation:

☐ Yes

☐ No

+ Profit after corporate income in the statement of business results of the reporting period changes by 10% or more compared to the report of the same period of the previous year:

☐ Yes

☒ No

Written explanation in case of accumulation:

☒ Yes

☐ No

+ Profit after tax in the reporting period suffers a loss, transferred from profit in the same reporting period of the previous year to loss in this period or vice versa:

☐ Yes

☒ No

Written explanation in case of accumulation:

☐ Yes

☐ No

This information has been published on the company's website on 22/07/2025 at the link: <http://amcvina.vn/vi/quan-he-co-dong>

3. Report on transactions valued at 35% or more of total assets in 2025. (Nope)

In case the TCNY has a transaction, it is requested to fully report the following contents:

- Trading Content:.....

- Proportion of transaction value/total asset value of the enterprise (%) *(based on the latest year's financial statements)*;.....

- Transaction Completion Date:.....

We would like to commit that the information published above is true and fully responsible before the law for the content of the disclosed information.

Representative of the organization

Authorized Representative for Information Disclosure

(Signing, clearly stating their full names, positions, and seals)

Attached document:

- Financial statements for the first quarter of 2025
- Written explanation of profit after tax changed by 10%

Le Xuan Chieu

THE SOCIALIST REPUBLIC OF VIETNAM
INDEPENDENCE - FREEDOM - HAPPINESS



FINANCIAL STATEMENT

QII 2025

COMPANY: ASIA MINERAL JSC

INCLUDE:

- * BALANCE SHEET
- * P&L REPORT
- * CASH FLOW STATEMENT
- * FINANCIAL STATEMENT FOOTNOTES

Nam Cẩm, 11th July, 2025

ASIA MINERALS JOINT STOCK COMPANY

Address: Lot 32-Area C-Nam Cam Industrial Park, Trung Loc Commune

Nghe An province, Vietnam

FINANCIAL REPORT QUARTER II

Ends June 30, 2025

FORM NUMBER B01a-DN*(Issued under Circular No. 200/2014/TT-BTC
dated December 22, 2014 of the Ministry of Finance)***BALANCE SHEET**

As of June 30, 2025

Unit: VND

| ASSET | | Cod e | Explana tion | 06/30/2025 | 01/01/2025 |
|-------------|---|------------|-----------------|-----------------------|-----------------------|
| A - | CURRENT ASSETS | 100 | | 50.952.166.132 | 58.317.156.241 |
| I. | Cash and cash equivalents | 110 | V.1 | 4.489.230.628 | 4.081.563.486 |
| 1. | Money | 111 | | 4.489.230.628 | 4.081.563.486 |
| 2. | Cash equivalents | 112 | | - | - |
| II. | Short-term financial investment | 120 | | - | - |
| 1. | Trading securities | 121 | | - | - |
| 2. | Provision for impairment of trading securities | 122 | | - | - |
| 3. | Held to maturity investment | 123 | | - | - |
| III. | Short-term receivables | 130 | | 21.050.939.121 | 28.757.141.671 |
| 1. | Short-term trade receivables | 131 | V.2 | 21.019.955.959 | 20.060.225.325 |
| 2. | Short-term seller advance | 132 | V.3 | 272.270.500 | 8.884.798.645 |
| 3. | Short-term internal receivables | 133 | | - | - |
| 4. | Receivable according to construction contract progress plan | 134 | | - | - |
| 5. | Short-term loan receivable | 135 | | - | - |
| 6. | Other short-term receivables | 136 | V.4a | 83.261.962 | 136.667.001 |
| 7. | Provision for doubtful short-term receivables | 137 | V.5 | (324.549.300) | (324.549.300) |
| 8. | Assets missing pending resolution | 139 | | - | - |
| IV. | Inventory | 140 | | 14.981.574.803 | 17.766.708.281 |
| 1. | Inventory | 141 | V.6 | 14.981.574.803 | 17.766.708.281 |
| 2. | Provision for inventory write-down | 149 | | - | - |
| V. | Other current assets | 150 | | 10.430.421.580 | 7.711.742.803 |
| 1. | Short-term prepaid expenses | 151 | V.7a | 652.495.102 | 686.243.442 |
| 2. | Deductible value added tax | 152 | | 9.750.345.075 | 6.784.597.134 |
| 3. | Taxes and other amounts receivable from the State | 153 | V.13a | 27.581.403 | 240.902.227 |
| 4. | Government bond repurchase transaction | 154 | | - | - |
| 5. | Other current assets | 155 | | - | - |

| ASSET | | Cod a | Explana tion | 06/30/2025 | 01/01/2025 |
|-------------|---|------------|-----------------|------------------------|------------------------|
| B - | LONG-TERM ASSETS | 200 | | 58.082.723.484 | 43.758.759.412 |
| I. | Long-term receivables | 210 | | 5.592.010.874 | 4.181.353.929 |
| 1. | Long-term receivables from customers | 211 | | - | - |
| 2. | Long-term prepayment to seller | 212 | | - | - |
| 3. | Working capital in affiliated units | 213 | | - | - |
| 4. | Long-term internal receivables | 214 | | - | - |
| 5. | Long-term loan receivable | 215 | | - | - |
| 6. | Other long-term receivables | 216 | V.4b | 5.592.010.874 | 4.181.353.929 |
| 7. | Provision for doubtful long-term receivables | 219 | | - | - |
| II. | Fixed assets | 220 | | 41.394.660.176 | 19.385.337.668 |
| 1. | Tangible fixed assets | 221 | V.8 | 40.068.962.785 | 17.980.429.381 |
| | Original price | 222 | | 114.588.350.386 | 89.853.328.797 |
| | Accumulated depreciation | 223 | | (74.519.387.601) | (71.872.899.416) |
| 2. | Financial lease fixed assets | 224 | | - | - |
| | Original price | 225 | | - | - |
| | Accumulated depreciation | 226 | | - | - |
| 3. | Intangible fixed assets | 227 | V.9 | 1.325.697.391 | 1.404.908.287 |
| | Original price | 228 | | 3.200.254.101 | 3.200.254.101 |
| | Accumulated depreciation | 229 | | (1.874.556.710) | (1.795.345.814) |
| III. | Investment real estate | 230 | | - | - |
| | Original price | 231 | | - | - |
| | Accumulated depreciation | 232 | | - | - |
| IV. | Long-term unfinished assets | 240 | V.10 | - | 9.811.487.424 |
| 1. | Long-term unfinished production and business costs | 241 | | - | - |
| 2. | Cost of unfinished construction | 242 | | - | 9.811.487.424 |
| V. | Long-term financial investment | 250 | | - | - |
| 1. | Investment in subsidiaries | 251 | | - | - |
| 2. | Investment in joint ventures and associates | 252 | | - | - |
| 3. | Investing in other entities | 253 | | - | - |
| 4. | Long-term financial investment reserve | 254 | | - | - |
| 5. | Held to maturity investment | 255 | | - | - |
| VI. | Other long-term assets | 260 | | 11.096.052.434 | 10.380.580.391 |
| 1. | Long-term prepaid expenses | 261 | V.7b | 11.096.052.434 | 10.380.580.391 |
| 2. | Deferred income tax assets | 262 | | - | - |
| 3. | Long-term replacement equipment, supplies and spare parts | 263 | | - | - |
| 4. | Other long-term assets | 268 | | - | - |
| 5. | Commercial advantage | 269 | | - | - |
| | TOTAL ASSETS | 270 | | 109.034.889.616 | 102.075.915.653 |

| CAPITAL SOURCE | | Cod e | Explana tion | 06/30/2025 | 01/01/2025 |
|----------------|--|------------|-----------------|-----------------------|-----------------------|
| C - | LIABILITIES PAYABLE | 300 | | 57.809.348.631 | 49.194.601.543 |
| I. | Short-term debt | 310 | | 44.282.659.875 | 38.663.625.147 |
| 1. | Short-term trade payables | 311 | V.11 | 26.893.448.458 | 22.222.731.845 |
| 2. | Short-term advance payment buyer | 312 | V.12 | 53.946.002 | 328.933.838 |
| 3. | Taxes and other payments to the State | 313 | V.13b | 1.400.851.070 | 515.522.848 |
| 4. | Payable to workers | 314 | | 5.297.009.753 | 7.282.468.066 |
| 5. | Short-term payable expenses | 315 | V.14 | 56.333.573 | 613.982.355 |
| 6. | Short-term internal payables | 316 | | - | - |
| 7. | Payable according to construction contract progress plan | 317 | | - | - |
| 8. | Short-term unearned revenue | 318 | | - | - |
| 9. | Other short-term payables | 319 | V.15 | 4.960.897.145 | 976.700.008 |
| 10. | Short-term loans and finance leases | 320 | V.16a | 5.240.233.600 | 6.722.641.253 |
| 11. | Provision for short-term payables | 321 | | - | - |
| 12. | Bonus and welfare fund | 322 | | 379.940.274 | 644.934 |
| 13. | Price stabilization fund | 323 | | - | - |
| 14. | Government bond repurchase transaction | 324 | | - | - |
| II. | Long-term debt | 330 | | 13.526.688.756 | 10.530.976.396 |
| 1. | Long-term trade payables | 331 | | - | - |
| 2. | Long term prepayment buyer | 332 | | - | - |
| 3. | Long-term payable expenses | 333 | | - | - |
| 4. | Internal payable on working capital | 334 | | - | - |
| 5. | Long-term internal payables | 335 | | - | - |
| 6. | Long-term unrealized revenue | 336 | | - | - |
| 7. | Other long-term payables | 337 | | - | - |
| 8. | Long-term loans and financial leases | 338 | V.16b | 10.320.214.449 | 7.539.552.775 |
| 9. | Convertible bonds | 339 | | - | - |
| 10. | Preferred stock | 340 | | - | - |
| 11. | Deferred income tax payable | 341 | | - | - |
| 12. | Long-term payables provision | 342 | V17 | 3.206.474.307 | 2.991.423.621 |
| 13. | Science and Technology Development Fund | 343 | | - | - |

| CAPITAL SOURCE | | Cod e | Explanat ion | 06/30/2025 | 01/01/2025 |
|----------------|---|-------|--------------|-----------------|-----------------|
| D - | OWNER'S EQUITY | 400 | | 51.225.540.985 | 52.881.314.110 |
| I. | Equity | 410 | V.18 | 51.225.540.985 | 52.881.314.110 |
| 1. | Owner's equity | 411 | | 28.500.000.000 | 28.500.000.000 |
| - | Common shares with voting rights | 411a | | 28.500.000.000 | 28.500.000.000 |
| - | Preferred stock | 411b | | - | - |
| 2. | Capital surplus | 412 | | - | - |
| 3. | Bond conversion option | 413 | | - | - |
| 4. | Other owners' equity | 414 | | - | - |
| 5. | Treasury stock | 415 | | - | - |
| 6. | Asset revaluation difference | 416 | | - | - |
| 7. | Exchange rate difference | 417 | | - | - |
| 8. | Development investment fund | 418 | | 19.907.618.770 | 18.194.360.710 |
| 9. | Enterprise Arrangement Support Fund | 419 | | - | - |
| 10. | Other equity funds | 420 | | - | - |
| 11. | Undistributed profit after tax | 421 | | 2.817.922.215 | 6.186.953.400 |
| - | Undistributed profit after tax accumulated to the end of prev | 421a | | - | - |
| - | Undistributed profit for this period | 421b | | 2.817.922.215 | 6.186.953.400 |
| 12. | Source of capital for basic construction investment | 422 | | - | - |
| 13. | Non-controlling interest | 429 | | - | - |
| II. | Other funding sources and funds | 430 | | - | - |
| 1. | Funding sources | 431 | | - | - |
| 2. | Funds for forming fixed assets | 432 | | - | - |
| TOTAL CAPITAL | | 440 | | 109.034.889.616 | 102.075.915.653 |

Prepared by



Hoang Thi Oanh

Chief Accountant



Que Minh Hoang

Established, July 11, 2025

Director



Le Van Chien

CÔNG TY CỔ PHẦN KHOÁNG SẢN Á CHÂU

Address: Lot 32-Area C-Nam Cam Industrial Park, Trung Loc Commune

Nghe An province, Vietnam

FINANCIAL REPORT QUARTER II

Ends June 30, 2025

FORM NUMBER B02a-DN*(Issued under Circular No. 200/2014/TT-BTC
dated December 22, 2014 of the Ministry of Finance)***PROFIT & LOSS STATEMENT***Quarter II 2025*

Unit: VND

| Indicators | Code | Explanation | Quarter II | | Accumulated from the beginning of the | |
|--|------|-------------|----------------|----------------|---------------------------------------|----------------|
| | | | 2025 | 2024 | 2025 | 2024 |
| 1. Sales and service revenue | 01 | VI.a | 42.533.948.784 | 40.731.362.245 | 82.562.830.257 | 77.251.664.950 |
| 2. Revenue deductions | 02 | | - | - | - | - |
| 3. Net revenue from sales and services | 10 | VI.a | 42.533.948.784 | 40.731.362.245 | 82.562.830.257 | 77.251.664.950 |
| 4. Cost of goods sold | 11 | VI.b | 24.898.556.122 | 24.063.621.691 | 48.709.049.326 | 45.864.926.538 |
| 5. Gross profit from sales and service provision | 20 | | 17.635.392.662 | 16.667.740.554 | 33.853.780.931 | 31.386.738.412 |
| 6. Financial revenue | 21 | VI.c | 470.047.391 | 345.203.010 | 616.109.019 | 588.685.857 |
| 7. Financial costs | 22 | VI.d | 169.856.457 | 45.335.597 | 275.191.184 | 52.668.699 |
| Including: interest expense | 23 | | 167.078.097 | 45.059.825 | 260.833.651 | 51.500.069 |
| 8. Cost of sales | 25 | VI.e | 13.023.249.391 | 12.229.607.624 | 24.782.736.600 | 23.365.595.722 |
| 9. Business management costs | 26 | VI.f | 2.530.506.278 | 2.386.599.412 | 5.343.832.660 | 4.454.916.225 |
| 10. Net operating profit | 30 | | 2.381.827.927 | 2.351.400.931 | 4.068.129.506 | 4.102.243.623 |
| 11. Other income | 31 | VI.g | 2 | 600 | 32.394 | 100.003.389 |
| 12. Other costs | 32 | VI.h | 416.667.858 | 220.143.074 | 416.667.938 | 227.047.646 |
| 13. Other profits | 40 | | (416.667.856) | (220.142.474) | (416.635.544) | (127.044.257) |
| 14. Total accounting profit before tax | 50 | | 1.965.160.071 | 2.131.258.457 | 3.651.493.962 | 3.975.199.366 |

Báo cáo này phải được đọc cùng với Bản thuyết minh Báo cáo tài chính

| | | | | | | |
|---|----|-------|----------------------|----------------------|----------------------|----------------------|
| 15. Current corporate income tax expense | 51 | VI.13 | 438.749.365 | 508.692.637 | 833.571.747 | 891.026.925 |
| 16. Deferred corporate income tax expense | 52 | | - | - | - | - |
| 17. Profit after corporate income tax | 60 | | <u>1.526.410.706</u> | <u>1.622.565.820</u> | <u>2.817.922.215</u> | <u>3.084.172.441</u> |
| 18. Basic earnings per share | 70 | VI.i | <u>469</u> | <u>499</u> | <u>877</u> | <u>961</u> |
| 19. Declining earnings per share | 71 | | <u>469</u> | <u>499</u> | <u>877</u> | <u>961</u> |

Prepared by



Hoang Thi Oanh

Chief Accountant



Que Minh Hoang



Established, July 11, 2025

Director

Le Van Chien

CASH FLOW STATEMENT

(By direct method)

Quarter II 2025

Unit: VND

| INDICATORS | Code | Explanation | Accumulated from the beginning of the year to the end of this quarter | |
|---|-----------|-------------|---|-------------------------------|
| | | | 2025 | 2024 |
| I. Cash flow from operating activities | | | | |
| 1. Revenue from sales, services and other revenues | 01 | | 86.000.482.429 | 77.406.092.819 |
| 2. Payments to suppliers of goods and services | 02 | | (57.922.726.724) | (61.941.193.456) |
| 3. Money paid to workers | 03 | | (13.712.780.182) | (12.039.380.375) |
| 4. Interest payments | 04 | | (563.234.937) | (49.128.749) |
| 5. Corporate Income Tax Payment | 05 | | (771.543.823) | (774.005.100) |
| 6. Other income from operating activities | 06 | | 358.300.593 | 233.226.641 |
| 7. Other expenses for business activities | 07 | | (7.209.798.860) | (6.323.718.101) |
| <i>Net cash flow from operating activities</i> | <i>20</i> | | <u><u>6.178.698.496</u></u> | <u><u>(3.488.106.321)</u></u> |
| II. Cash flow from investing activities | | | | |
| 1. Cash spent on purchasing and constructing fixed assets and c | 21 | | (7.069.693.881) | (316.983.180) |
| 2. Proceeds from liquidation and sale of fixed assets and other l | 22 | | - | 100.000.000 |
| 3. Cash spent on lending and purchasing debt instruments of ot | 23 | | - | - |
| 4. Proceeds from loans and resale of debt instruments of other c | 24 | | - | - |
| 5. Money spent on capital investment in other entities | 25 | | - | - |
| 6. Proceeds from capital investment in other entities | 26 | | - | - |
| 7. Interest income, dividends and profits | 27 | | 2.086.874 | 2.102.240 |
| <i>Net cash flow from investing activities</i> | <i>30</i> | | <u><u>(7.067.607.007)</u></u> | <u><u>(214.880.940)</u></u> |
| III. Cash flow from financing activities | | | | |
| 1. Proceeds from issuing shares, receiving capital contributions | | | - | - |
| owner | 31 | | - | - |
| 2. Money to pay capital contributions to owners, buy back shares of | | | - | - |
| DN has issued | 32 | | - | - |
| 3. Short-term and long-term loans received | 33 | | 11.931.951.138 | 5.135.969.417 |
| 4. Loan principal repayment | 34 | | (10.633.697.117) | (1.015.000.000) |
| 5. Lease payment | 35 | | - | - |
| 6. Dividends, profits paid to owners | 36 | | - | - |
| <i>Net cash flow from financing activities</i> | <i>40</i> | | <u><u>1.298.254.021</u></u> | <u><u>4.120.969.417</u></u> |

Ends June 30, 2025

Cash flow statement (next)

| | | | | |
|---|----|-----|----------------------|----------------------|
| Net cash flow during the year | 50 | | 409.345.510 | 417.982.156 |
| Cash and cash equivalents at the beginning of the year | 60 | V.1 | 4.081.563.486 | 6.262.156.403 |
| Impact of foreign exchange rate changes on foreign currency | 61 | | (1.678.368) | 2.487.513 |
| Cash and cash equivalents at year end | 70 | V.1 | <u>4.489.230.628</u> | <u>6.682.626.072</u> |

Established, July 11, 2025

Prepared by

Chief Accountant

Director



Hoang Thi Oanh

Que Minh Hoang

Le Van Chien

ASIA MINERALS JOINT STOCK COMPANY

Address : Lot 32-Area C-Nam Cam Industrial Park, Trung Loc Commune, Nghe An Province, Vietnam

FINANCIAL REPORT QUARTER II

Ends June 30, 2025

FINANCIAL STATEMENT FOOTNOTES

for the reporting period ending June 30, 2025

I. CHARACTERISTICS OF BUSINESS ACTIVITIES

1. Establish

Asia Minerals Joint Stock Company (hereinafter referred to as "the Company") is a Joint Stock Company operating under the business registration certificate No. 2703001715 dated December 28, 2007 issued by the Department of Planning and Investment of Nghe An province .

On May 29, 2015, the Company was granted the first Business Registration Certificate with enterprise code 2900859599 by the Department of Planning and Investment of Nghe An province due to the addition of business lines and the fifth change on August 19, 2022 due to the change of the company's legal representative.

English name: ASIA MINERAL JOINT STOCK COMPANY.

Abbreviation: AMC

Company 's head office : Lot 32, Area C , Nam Cam Industrial Park , Nghi Xa Commune , Nghi Loc District, Nghe An Province, Vietnam .

Owner 's equity as of June 30 , 2025 is **28,500,000,000 VND** (*In words: Twenty-eight billion five hundred million dollars even*).

2. Form of capital ownership

Form of capital ownership: Shares.

Listed stock code: AMC.

3. Business Field

The Company's main business activities are mining, mineral processing, production and trading of superfine white limestone powder products.

4. Business sector

The Company's business activities according to the business registration certificate include:

- Exploitation of calcium carbonate stone, sand, gravel, clay;
- Production of products from non-metallic minerals not elsewhere classified, details: Production and processing of superfine white stone powder products of all kinds as additives in industries such as paint, plastic, paper, rubber, animal feed, etc.;
- Other specialized wholesale not classified elsewhere , details: Buying and selling all kinds of CaCO₃ powder products;
- Other forms of retail not classified elsewhere, details: Retail of all kinds of CaCO₃ powder products (Direct sales at the factory, delivery to address, direct delivery to users' homes, retail agents receive commission)
- Transport of goods by road;
- Other production not elsewhere classified, details: Production of wall plaster;
- Cutting, shaping and finishing stone, details: Production of CaCO₃ stone powder products and

ASIA MINERALS JOINT STOCK COMPANY

Address : Lot 32 - Area C - Nam Cam Industrial Park, Trung Lộc Commune, Nghe An Province, Vietnam

FINANCIAL REPORT QUARTER II

Ends June 30, 2025

Notes to the Financial Statements (next)

production of split stone;

- Wholesale of other construction materials and installation equipment, details: Wholesale of sawn stone and other construction materials;
 - Real estate business, land use rights of owners, users or lessees, details: Premises leasing;
 - Motor vehicle rental;
 - Renting of machinery, equipment and other tangible goods without operator.
-

5. Normal production and business cycle:

The Company's normal production and business cycle is carried out within a period of no more than 12 months.

6. **Total number of employees as of June 30, 2025:** 109 employees (as of 31/12/2024: 108 employees)

7. Statement on the Comparability of Information in the Financial Statements

The selection of figures and information to be presented in the Financial Statements is carried out on the principle of comparability between corresponding accounting periods.

II. ACCOUNTING PERIOD AND CURRENCY USED IN ACCOUNTING

1. Accounting period

The Company's annual accounting period begins on January 1 and ends on December 31 of each year.

Interim financial statements are prepared for the financial period from January 1 to June 30 each year.

2. Currency used in accounting

The currency used for accounting and financial reporting is Vietnamese Dong (VND).

III. ACCOUNTING STANDARDS AND REGIMES APPLIED

1. Applicable accounting regime

The Company applies the Vietnamese enterprise accounting regime according to the guidance in Circular No.

200/2014/TT-BTC issued on December 22, 2014 by the Ministry of Finance and Circular No. 53/2016/TT-BTC

dated March 21, 2016 of the Ministry of Finance on amending and supplementing a number of articles of Circular No.

200/2014/TT-BTC.

2. Statement on Compliance with Accounting Standards and Accounting Regime

The Company has performed accounting work to prepare and present the Financial Statements in accordance with Vietnamese accounting standards, Vietnamese corporate accounting regimes and relevant legal regulations. The Financial Statements have been presented fairly the financial position, results of operations and cash flows of the Company.

3. Applicable accounting form

ASIA MINERALS JOINT STOCK COMPANY

Address : Lot 32 - Area C - Nam Cam Industrial Park, Trung Loc Commune, Nghe An Province, Vietnam

FINANCIAL REPORT QUARTER II

Ends June 30, 2025

Notes to the Financial Statements (next)

Applicable accounting form: Bookkeeping vouchers.

IV. ACCOUNTING POLICIES APPLIED

1. Types of exchange rates applied in accounting

The Company converts foreign currencies into Vietnamese Dong based on actual transaction exchange rates and accounting exchange rates.

Principles for determining actual transaction exchange rates

All foreign currency transactions arising during the period (foreign currency purchases and sales, capital contributions or receipts, recording of receivables and payables, asset purchases or expenses paid immediately in foreign currency) are recorded at the actual exchange rate at the time the transaction occurs.

ending balance of monetary items (cash, cash equivalents, receivables and payables) denominated in foreign currencies are revalued at the actual transaction exchange rate announced on June 30, 2025:

- Actual transaction exchange rate when re-evaluating foreign currency items classified as assets: applied according to the foreign currency transfer buying rate of the banks where the Company opens accounts.
- Actual transaction exchange rate when re-evaluating foreign currency items classified as liabilities: applied according to the foreign currency selling rate of the banks where the Company opens accounts.

Principles for determining accounting exchange rates

When collecting receivables, deposits, escrows or paying payables in foreign currencies, the Company uses the actual book exchange rate.

When making payments in foreign currencies, the Company uses the moving weighted average book exchange rate.

2. Principles of recording cash and cash equivalents

Cash at the fund, demand bank deposits and cash in transit include: Vietnamese currency, foreign currency and monetary gold used for the function of storing value, excluding gold classified as inventories.

equivalents include term deposits and short-term investments with original maturities of three months or less, are highly liquid, readily convertible to known amounts of cash and are subject to an insignificant risk of change in value.

3. Principles of recognition of trade receivables and other receivables

Principle of recording *receivables*: at original price minus provision for doubtful receivables boat

The classification of receivables as trade receivables and other receivables depends on the nature of the transaction or the relationship between the Company and the receivable.

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Method of establishing provision for doubtful debts Provision for doubtful debts *is estimated* for the loss value of receivables and other investments held to maturity of a similar nature to receivables that are likely to be uncollectible but *are* overdue , not overdue but may become uncollectible due to the debtor's inability to pay due to bankruptcy, dissolution proceedings, disappearance, or absconding .

Principles for setting up provisions for doubtful debts : *according* to the guidance in Circular No. 48/2019/TT-BTC dated August 8, 2019 of the Ministry of Finance " Guiding the setting up and handling of provisions for inventory price reduction , investment losses, doubtful debts and product , goods and construction works warranties at enterprises"

Principles of inventory recognition

Principles of inventory recognition : Inventories *are recorded* at original *cost* (-) minus provisions for price reduction and provisions for obsolete and damaged inventories . The original cost of inventories includes purchase price , processing costs and other directly related costs incurred to have be stored in current location and status .

Method of calculating inventory value : *According* to monthly *weighted* average price .

Inventory accounting : Perpetual method .

Method of establishing provision for inventory devaluation : Provision for inventory is established when the net realizable value of inventory is less than the original cost . The net realizable value is the estimated selling price minus The provision for inventory declines is the difference between the cost of goods sold and the net realizable value of an inventory item .

Principles of inventory price reduction provision: According to the guidance in Circular No. 48/2019/TT-BTC dated August 8, 2019 of the Ministry of Finance " Guiding the provision and handling of provisions for inventory price reduction, investment losses, bad debts and product , goods and construction works warranties at enterprises"

Principles of recording and depreciating fixed assets (TSCD)

3.1 Principles of recording tangible fixed assets

Tangible fixed assets are recorded at their original cost minus (-) accumulated depreciation. Original cost is all costs that an enterprise must spend to acquire fixed assets up to the time when the asset is ready for use as expected. Expenses incurred after initial recognition are only recorded as an increase in the original cost of fixed assets if these expenses certainly increase future economic benefits from the use of that asset . Expenses that do not satisfy the above conditions are recorded as expenses in the period.

fixed assets are sold or disposed of, their cost and accumulated depreciation are eliminated from the accounts and any gain or loss resulting from their disposal is included in income or expenses for the period.

Purchased tangible fixed assets

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fixed asset comprises its purchase price (less (-) any trade discounts or rebates), any taxes (excluding refundable taxes) and any directly attributable costs of bringing the asset to working condition for its intended use, such as installation , testing , expert and other directly attributable costs.

3.2 Principles of recording intangible fixed assets

Intangible fixed assets are recorded at their original cost minus (-) accumulated depreciation. The original cost of intangible fixed assets is the total cost that the enterprise must spend to acquire intangible fixed assets up to the time the asset is put into use as expected .

The Company's intangible fixed assets include:

Mining rights

Mining rights are the total costs that the Company has spent to obtain the right to exploit the quarry.

Quality Management System Certification (ISO)

Quality management system certification is the total cost that the company has spent to be granted a Quality Management System Certificate.

5.3 Fixed Asset Depreciation Method

Fixed assets are depreciated using the straight-line method over their estimated useful lives. The estimated useful life is the period over which the asset is useful for production and business.

The estimated useful lives of the fixed assets are as follows:

| | |
|---|--------------|
| Factory, architecture | 5 - 30 years |
| Machinery and equipment | 4 - 15 years |
| Means of transport, transmission | 3 - 12 years |
| Mining rights | 20 years |
| Quality Management System Certification (ISO) | 6 years |
| Other fixed assets | 4 years |

6. Principles for recording construction in progress costs

Basic construction costs are recorded at cost . These costs include : purchase costs of raw materials , design , construct new or repair , remodel , expand or re - equip technical facilities .

This cost is transferred to the asset account when the project is completed and the overall acceptance is carried out . completed , the product was delivered and put into ready to use state .

7. Principles of recording prepaid expenses

Prepaid expenses at the Company include actual expenses that have been incurred but are related to the business performance of many accounting periods and the transfer of these expenses to the business performance of the following accounting periods.

Prepaid expense allocation method: Calculating and allocating prepaid expenses into production and business expenses for each period using the straight-line method. Based on the nature and level of each type of expense, the allocation period is as follows: short-term prepaid expenses are

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allocated within 12 months; long-term prepaid expenses are allocated from 13 months to 36 months.

8. Principle of recording payables

Trade payables include commercial payables arising from transactions of purchasing goods, services, assets and the seller (an entity independent of the buyer, including payables between the parent company and subsidiaries, joint ventures, and associates).

Other payables include non-commercial payables not related to the purchase, sale or provision of goods and services.

Payables to sellers, suppliers, and construction contractors are accounted for in detail for each payable entity. In the details of each payable entity, this account reflects the amount of money advanced to sellers, suppliers, and construction contractors but the products, goods, services, and completed construction volume have not yet been received.

9. Principles of recognition and capitalization of borrowing costs

Principles for recording borrowing costs: interest and other costs incurred directly related to the enterprise's loans are recorded as production and business expenses in the period, except when these costs arise from loans directly related to investment in construction or production of unfinished assets and are included in the value of that asset (capitalized) when meeting the conditions specified in Accounting Standard No. 16 "Borrowing costs".

10. Principle of recording payable expenses

Payable expenses include amounts payable for goods and services that the Company has received from sellers or provided to buyers during the reporting period but the Company has not actually paid due to lack of invoices or insufficient accounting records and documents, recorded in production and business expenses of the reporting period, such as : freight charges; loan interest expenses; other service costs.

11. Principle of equity recognition

Principles of recording owner's investment capital: Business capital is formed from the amount of money that shareholders have contributed to buy shares, stocks, or is supplemented from after-tax profits according to the Resolution of the General Meeting of Shareholders. Business capital is recorded according to the actual capital contributed in cash or assets calculated at the par value of shares issued when newly established, or mobilized to expand the scale of operations of the company.

Share capital surplus: is recorded as the difference greater (or less) between the actual issuance value and the par value of shares when issuing shares for the first time, issuing additional shares or reissuing treasury shares.

Principle of recording undistributed profits: is recorded as the profit (or loss) from the business results of the enterprise after deducting (-) the corporate income tax expense of the current period

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and adjustments due to retroactive application of changes in accounting policies and retroactive adjustment of material errors of previous years .

Distribution of profits after corporate income tax is in accordance with the provisions of the Company Charter and approved by the General Meeting of Shareholders.

12. Principles and methods of revenue recognition

Principles and methods of recording sales revenue

Revenue from sales is recognized when all five of the following conditions are met: 1. The Company has transferred to the buyer the significant risks and rewards of ownership of the goods; 2. The Company no longer retains control over the goods or retains management of the goods as the owner of the goods; 3. Revenue is measured reliably. When the contract stipulates that the buyer has the right to return the purchased products or goods under specific conditions, the Company only recognizes revenue when those specific conditions no longer exist and the buyer is not entitled to return the products or goods (except in the case of return in exchange for other goods or services); 4. The Company has or will receive economic benefits from the sale transaction; 5. The costs related to the sale transaction can be measured reliably .

Principles and methods of recording financial revenue

Financial revenue is recorded when it simultaneously satisfies two revenue recognition conditions specified in Accounting Standard No. 14 - *Revenue and other income* , including: bank deposit interest is recorded based on the bank's monthly deposit interest notice and exchange rate difference interest.

13. Principles and methods of recording cost of goods sold

Cost of goods sold reflects the capital value of goods; production cost of finished products sold during the period. Cost of goods sold is recorded at the time the transaction occurs or when it is relatively certain that it will occur in the future, regardless of whether money has been spent or not. Cost of goods sold and the revenue generated by it are recorded simultaneously according to the matching principle .

14. Principles and methods of recording financial expenses

Expenses recorded in financial expenses include: Loan interest expenses, deferred payment purchase interest, exchange rate differences arising during the period and exchange rate differences due to revaluation of monetary items at the end of the accounting period .

The above amounts are recorded at the total amount incurred during the period, without offsetting against financial revenue.

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15. Principles of accounting for sales costs and business management costs

Selling expenses reflect actual costs incurred in the process of selling products, goods, and providing services, including costs of offering, introducing products, advertising products, sales commissions, product and goods warranty costs (except construction activities), preservation, packaging, transportation costs, etc.

Business management costs reflect the general management costs of the enterprise, including costs for salaries of employees in the business management department (salaries, wages, allowances, etc.); social insurance, health insurance, union fees, unemployment insurance for business management employees; costs of office materials, labor tools, depreciation of fixed assets used for business management; land rent, business license tax; provision for bad debts; outsourced services (electricity , water, telephone, fax, property insurance, fire and explosion insurance, etc.); other cash expenses (reception, customer conferences, etc.).

Recorded sales expenses and business management expenses are not considered deductible expenses when calculating corporate income tax according to the provisions of the Tax Law but have full invoices and documents , they cannot be recorded as a reduction in accounting expenses but can only be adjusted in the corporate income tax settlement to increase the amount of corporate income tax payable.

16. Principles and methods of recording current corporate income tax expenses.

Corporate income tax expense is determined as the sum of current corporate income tax expense and deferred corporate income tax expense when determining profit or loss of an accounting period.

Current corporate income tax expense: is the amount of corporate income tax payable (or recoverable) calculated on taxable income and the corporate income tax rate of the current year according to the current corporate income tax law recorded .

According to Decision No. 85/2007/QĐ-TTg dated June 11, 2007 of the Prime Minister on the establishment and promulgation of the Regulations on the operation of the Southeast Nghe An Economic Zone, Nghe An province, the Economic Zone enjoys incentives applicable to areas with particularly difficult socio-economic conditions. The Company is obliged to pay corporate income tax at a rate of 10% on taxable income within 15 years from the date the investment project commences business operations. The Company is exempted from corporate income tax for the first four (04) years from the time it has taxable income (2008 to the end of 2011) and a 50% reduction in the next nine (09) years (from 2012 onwards).

Taxes payable to the state budget will be specifically settled with the tax authority. The difference between the tax payable according to the books and the settlement audit data will be adjusted when there is an official settlement with the tax authority .

17. Financial instruments

Initial Remarks

Financial assets

According to Circular 210 / 2009 / TT - BTC of the Ministry of Finance dated November 6 , 2009 (“ Circular 210 ”) , financial assets are classified appropriately for the purpose of disclosure in

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financial statements , including financial assets recognized at fair value through the Statement of Business Performance , loans and receivables , and investments held for trading . The Company determines the classification of these financial instruments at the time of initial recognition .

At the time of initial recognition , financial assets are measured at cost plus directly attributable transaction costs .

The Company 's financial assets include cash and cash equivalents , trade receivables and other receivables .

Financial liabilities

Financial liabilities within the scope of Circular 210 , for the purpose of disclosure in the financial statements , are appropriately classified into financial liabilities recognized through the Income Statement and financial liabilities determined at amortized cost .The Company determines the classification of its financial liabilities at the time of initial recognition .

All financial liabilities are recognized initially at cost plus directly attributable transaction costs . trade payables , accrued expenses, other payables, short-term and long-term loans.

Value after initial recognition

There are currently no requirements for remeasurement of financial instruments subsequent to initial recognition .

Offsetting financial instruments

Financial assets and financial liabilities are offset and the net value is determined . presented in the financial statements if , and only if , the entity has the legal right to set off the amounts . Satisfied is recorded as yv and has idea to set off on a net basis , or to collect the assets and pay the liabilities simultaneously .

18. Principles of recognition of earnings per share, diluted earnings per share

Basic earnings per share is calculated by dividing the profit or loss attributable to the Company's common stockholders, after deducting the Bonus and Welfare Fund made available during the period, by the weighted average number of common shares outstanding during the period.

Diluted earnings per share is calculated by dividing the profit or loss after tax attributable to ordinary shareholders of the Company (after adjusting for dividends on convertible preference shares) by the weighted average number of ordinary shares outstanding during the period and the weighted average number of ordinary shares that would be issued on conversion of all the dilutive potential ordinary shares into ordinary shares.

19. Stakeholders

Related parties are enterprises and individuals that directly or indirectly through one or more intermediaries, control, or are controlled by, or are under common control with the Company. Associates and individuals owning, directly or indirectly, an interest in the voting power of the Company that gives them significant influence over the Company , key management personnel , including directors and officers of the Company and close members of the family of these

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individuals or companies associated with these individuals also constitute related parties. In considering each possible related party relationship, attention is directed to the substance of the relationship, not merely the legal form.

20. Other accounting principles and methods

Value added tax: The company pays VAT according to the deduction method. The applicable VAT rate for domestic sales is 10%, and the VAT rate for exported goods is 0%.

Other taxes and fees are implemented according to current tax and fee regulations of the State.

V. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE BALANCE SHEET*Unit: VND***1. Cash and cash equivalents**

| | 06/30/2025 | 01/01/2025 |
|------------------|----------------------|----------------------|
| Cash | 58,590,542 | 326,255,355 |
| Bank deposit (*) | 4,430,640,086 | 3,755,308,131 |
| Add | 4,489,230,628 | 4,081,563,486 |

(*) Details of non-term bank deposits

| | 06/30/2025 | | 01/01/2025 | |
|--|------------------|----------------------|------------------|----------------------|
| | Foreign currency | VND | Foreign currency | VND |
| Vietnamese Dong Deposit | | 3,654,317,500 | | 1,661,408,348 |
| Vietnam International Commercial Joint Stock Bank – Vinh Branch | | 1,384,746,302 | | 135,090,334 |
| Joint Stock Commercial Bank for Foreign Trade of Vietnam – Vinh Branch | | 1,004,952,609 | | 1,524,649,611 |
| Vietnam Technological and Commercial Joint Stock Bank – Nghe An Branch | | 1,122,862 | | 1,668,403 |
| Southeast Asia Commercial Joint Stock Bank – Nghe An Branch | | 1,263,495,727 | | |
| Foreign currency deposits (USD) | 29,939.09 | 776,322,586 | 82,923.44 | 2,093,899,783 |
| Joint Stock Commercial Bank for Foreign Trade of Vietnam – Vinh Branch | 198.17 | 5,140,530 | 82,923.44 | 2,093,899,783 |
| Southeast Asia Commercial Joint Stock Bank – Nghe An Branch | 29,740.92 | 771,182,056 | 0 | 0 |
| Add | 29,939.09 | 4,430,640,086 | 82,923.44 | 3,755,308,131 |

2. Accounts receivable

| | 06/30/2025 | | 01/01/2025 | |
|----------------------------------|-----------------------|--------------------|-----------------------|--------------------|
| | Value | Preventive | Value | Preventive |
| a- Short term | 21,019,955,959 | 324,549,300 | 20,060,225,325 | 324,549,300 |
| 20 Microns Limited Chennai 2 | 3,935,915,110 | 0 | 2,868,235,839 | 0 |
| Rajasthan Barytes LTD | 1,634,847,605 | 0 | 0 | 0 |
| Hiep Mau Company Limited | 1,561,617,437 | 0 | 2,511,089,380 | 0 |
| Phu An Limited Liability Company | 1,058,664,320 | 0 | 0 | 0 |

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| | | | | |
|-------------------------------|-----------------------|--------------------|-----------------------|--------------------|
| L.Q JoTon Joint Stock Company | 1,045,643,412 | 0 | 657,365,747 | 0 |
| Other customers | 11,783,268,075 | 324.549.300 | 14,023,534,359 | 324,549,300 |
| Add | 21,019,955,959 | 324.549.300 | 20,060,225,325 | 324,549,300 |

3. Short-term seller advance

| | 06/30/2025 | 01/01/2025 |
|---|--------------------|----------------------|
| <i>Advance payment to related parties</i> | 0 | 0 |
| <i>Prepay to other sellers</i> | 272.270.500 | 8,884,798,645 |
| Central Mechanical and Construction Joint Stock Company | 0 | 4,297,280,000 |
| Hoang Giai Company Limited | 0 | 2,241,350,000 |
| 757 Construction and Development Investment Joint Stock Company | 0 | 850,123,884 |
| Mtech Engineering and Trading Joint Stock Company | 0 | 768,419,761 |
| MDC Viet Investment Consulting JSC | 250,000,000 | 250,000,000 |
| Other objects | 22,270,500 | 477,625,000 |
| Add | 272,270,500 | 8,884,798,645 |

4. Other receivables

| | 06/30/2025 | | 01/01/2025 | |
|---|----------------------|------------|----------------------|------------|
| | Value | Preventive | Value | Preventive |
| <i>a. Short term</i> | 83,261,962 | 0 | 136,667,001 | 0 |
| Advance payment for employees | 61,761,962 | 0 | 40,336,912 | 0 |
| Other receivables from employees due to salary advances | 21,500,000 | 0 | 62,500,000 | 0 |
| Other short-term receivables | 0 | 0 | 33,830,089 | 0 |
| <i>b. Long term</i> | 5,592,010,874 | 0 | 4,181,353,929 | 0 |
| Environmental improvement and restoration deposit | 5,009,141,372 | 0 | 3,644,858,728 | 0 |
| Other long-term receivables | 582,869,502 | 0 | 536,495,201 | 0 |
| Add | 5,675,272,836 | 0 | 4,318,020,930 | 0 |

5. Bad debt

| | 06/30/2025 | | 01/01/2025 | |
|--|--------------------|--------------------|--------------------|--------------------|
| | Original price | Preventive | Original price | Preventive |
| <i>Stakeholders</i> | 0 | 0 | 0 | 0 |
| <i>Other organizations and individuals</i> | 360,460,200 | 324,549,300 | 360,460,200 | 324,549,300 |
| Daeil Polychem & Friends Joint Stock Company | 124,000,000 | 124,000,000 | 124,000,000 | 124,000,000 |
| Hung Dai Nam Group Joint Stock Company | 97,470,000 | 97,470,000 | 97,470,000 | 97,470,000 |
| Other objects | 138,990,200 | 103,079,300 | 138,990,200 | 103,079,300 |
| Add | 360,460,200 | 324,549,300 | 360,460,200 | 324,549,300 |

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6. Inventory

| | 06/30/2025 | | 01/01/2025 | |
|---------------------|-----------------------|-------------------|-----------------------|-------------------|
| | Original price | Preventive | Original price | Preventive |
| Raw materials | 6,352,636,264 | 0 | 10,974,988,836 | 0 |
| Tools, instruments | 47,325,586 | 0 | 362,889,670 | 0 |
| Finished product | 6,274,844,853 | 0 | 3,078,855,726 | 0 |
| Goods | 12,113,540 | 0 | 19,891,540 | 0 |
| Goods sent for sale | 2,294,654,560 | 0 | 3,330,082,509 | 0 |
| Add | 14,981,574,803 | 0 | 17,766,708,281 | 0 |

During the period, there were no materials or goods mortgaged at banks and other organizations.

7. Prepaid expenses

| | 06/30/2025 | 01/01/2025 |
|--|-----------------------|-----------------------|
| a. Short term | 652,495,102 | 686,243,442 |
| Insurance costs | 1,408,252 | 11,885,638 |
| Tools and equipment | 566,832,505 | 674,357,804 |
| Other short-term prepaid expenses | 84,254,345 | 0 |
| b. Long term | 11,096,052,434 | 10,380,580,391 |
| Tools, instruments | 123,957,805 | 185,002,371 |
| Repair costs | 132,118,302 | 193,095,978 |
| Cost of granting mineral exploitation rights to Chau Hong & Chau Quang mines | 10,839,976,327 | 10,002,482,042 |
| Add | 11,748,547,536 | 11,066,823,833 |

8. Tangible fixed assets

| | Houses, buildings | Machinery and equipment | Means of transport and transmission | Other fixed assets | Sum |
|--|--------------------------|--------------------------------|--|---------------------------|------------------------|
| Original price | | | | | |
| First year number | 32,756,319,723 | 47,796,669,325 | 9,214,507,931 | 85,831,818 | 89,853,328,797 |
| Construction completed during the period | 5,539,252,499 | 15,929,070,157 | 3,266,698,933 | 0 | 24,735,021,589 |
| Liquidation of fixed assets | 0 | 0 | 0 | 0 | 0 |
| End of period number | 38,295,572,222 | 63,725,739,482 | 12,481,206,864 | 85,831,818 | 114,588,350,386 |
| <i>In there:</i> | | | | | |
| Fully depreciated but still in use | 7,781,627,664 | 26,755,772,457 | 6,133,599,548 | 85,831,818 | 40,756,831,487 |
| Waiting for liquidation | 0 | 0 | 0 | 0 | 0 |
| Depreciation value | | | | | |
| First year number | 21,120,645,013 | 42,544,481,842 | 8,121,940,743 | 85,831,818 | 71,872,899,416 |
| Depreciation during the period | 1,008,399,149 | 1,400,132,236 | 237,956,800 | 0 | 2,646,488,185 |

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| | Houses, buildings | Machinery and equipment | Means of transport and transmission | Other fixed assets | Sum |
|--|-----------------------|----------------------------|---|--------------------------|-----------------------|
| Depreciation decreased during the period | 0 | 0 | 0 | 0 | 0 |
| End of period number | <u>22,129,044,162</u> | <u>43,944,614,078</u> | <u>8,359,897,543</u> | <u>85,831,818</u> | <u>74,519,387,601</u> |
| Residual value | | | | | |
| First year number | <u>11,635,674,710</u> | <u>5,252,187,483</u> | <u>1,092,567,188</u> | <u>0</u> | <u>17,980,429,381</u> |
| End of period number | <u>16,166,528,060</u> | <u>19,781,125,404</u> | <u>4,121,309,321</u> | <u>0</u> | <u>40,068,962,785</u> |
| <i>In there:</i> | | | | | |
| Temporarily not in use | 0 | 0 | 0 | 0 | 0 |
| Pending liquidation | 0 | 0 | 0 | 0 | 0 |

9. Intangible fixed assets

| | Rights mining | Certification system Quality Management System (ISO) | Sum |
|------------------------------------|----------------------|--|----------------------|
| Original price | | | |
| First year number | <u>3,168,435,919</u> | <u>31,818,182</u> | <u>3,200,254,101</u> |
| Increase in period | <u>0</u> | <u>0</u> | <u>0</u> |
| End of period number | <u>3,168,435,919</u> | <u>31,818,182</u> | <u>3,200,254,101</u> |
| <i>In there:</i> | | | |
| Fully depreciated but still in use | 0 | 31,818,182 | 31,818,182 |
| Waiting for liquidation | | | |
| Depreciation value | | | |
| First year number | <u>1,763,527,632</u> | <u>31,818,182</u> | <u>1,795,345,814</u> |
| Depreciation during the period | <u>79,210,896</u> | <u>0</u> | <u>79,210,896</u> |
| End of period number | <u>1,842,738,528</u> | <u>31,818,182</u> | <u>1,874,556,710</u> |
| Residual value | | | |
| First year number | <u>1,404,908,287</u> | <u>0</u> | <u>1,404,908,287</u> |
| End of period number | <u>1,325,697,391</u> | <u>0</u> | <u>1,325,697,391</u> |

10. Cost of unfinished construction

| | 06/30/2025 | 01/01/2025 |
|--|------------|----------------------|
| Construction in progress | | |
| Project to expand the superfine grinding and coating line of CaCO ₃ stone powder | <u>0</u> | <u>9,811,487,424</u> |
| Sum | <u>0</u> | <u>9,811,487,424</u> |

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11. Payable to seller

| | 06/30/2025 | | 01/01/2025 | |
|--|-----------------------|-----------------------|-----------------------|-----------------------|
| | Value | Number of debtors | Value | Number of debtors |
| a. Short term | 26,893,448,458 | 26,893,448,458 | 22,222,731,845 | 22,222,731,845 |
| Long Anh Minerals Company Limited | 4,994,742,843 | 4,994,742,843 | 3,883,268,030 | 3,883,268,030 |
| Nhat Viet Joint Stock Company Branch of Global Logistics Services Company Limited in Nghe An | 3,988,228,234 | 3,988,228,234 | 2,646,755,148 | 2,646,755,148 |
| Nghe An Packaging Joint Stock Company | 3,569,071,510 | 3,569,071,510 | 1,784,364,326 | 1,784,364,326 |
| Nghe An Packaging Joint Stock Company | 3,027,808,597 | 3,027,808,597 | 1,626,830,102 | 1,626,830,102 |
| Hoa Tien Trading and Service Company Limited | 2,282,330,952 | 2,282,330,952 | 4,282,330,952 | 4,282,330,952 |
| Other suppliers | 9,031,266,322 | 9,031,266,322 | 7,999,183,287 | 7,999,183,287 |
| Sum | 26,893,448,458 | 26,893,448,458 | 22,222,731,845 | 22,222,731,845 |

12. Short-term advance payment buyer

| | 06/30/2025 | 01/01/2025 |
|--|-------------------|--------------------|
| <i>Advance payments from related parties</i> | 0 | 0 |
| <i>Prepayments from other customers</i> | 137,087,502 | 328,933,838 |
| Bajaj Healthcare Ltd | 0 | 95,407,200 |
| PT Mayora Indah TBK | 0 | 83,285,400 |
| Vu Stone Paint Company Limited | 0 | 62,535,676 |
| Other customers | 53,946,002 | 87,705,562 |
| Sum | 53,946,002 | 328,933,838 |

13. Taxes and receivables/payables to the State

| | 01/01/2025 | | Number of occurrences during the period | | 06/30/2025 | |
|----------------------------------|--------------------|--------------------|---|----------------------|-------------------|----------------------|
| | Receivables | Must Pay | Amount payable | Amount paid/offset | Receivables | Must Pay |
| a. Accounts Receivable | | | | | | |
| Import and export taxes | 240,902,227 | 0 | 2,310,920,400 | 2,097,599,576 | 27,581,403 | 0 |
| Add | 240,902,227 | 0 | 2,310,920,400 | 2,097,599,576 | 27,581,403 | 0 |
| b. Accounts Payable | | | | | | |
| Corporate income tax | 0 | 376,721,441 | 833,571,747 | 771,543,823 | 0 | 438,749,365 |
| Personal income tax | 0 | 0 | 254,386,839 | 243,720,864 | 0 | 10,665,975 |
| Resource tax | 0 | 107,236,866 | 587,328,301 | 537,792,718 | 0 | 156,772,449 |
| Other taxes | 0 | 31,544,541 | 133,101,787 | 129,281,181 | 0 | 35,365,147 |
| Land rent | 0 | 0 | 160,639,274 | 82,827,640 | 0 | 77,811,634 |
| Fees, charges and other payables | 0 | 20,000 | 1,369,673,000 | 688,206,500 | 0 | 681,486,500 |
| Add | 0 | 515,522,848 | 3,338,700,948 | 2,453,372,726 | 0 | 1,400,851,070 |

Value Added Tax

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The Company pays value added tax by the deduction method. Value added tax rates are as follows:

| | |
|--------------------------------|-----|
| Stone powder sold domestically | 10% |
| Stone powder for export | 0% |

Import and export tax

The company declares and pays according to the Customs notice.

Corporate income tax

Corporate income tax payable for the period is estimated as follows:

| | Accumulated from the beginning of the year to the end of this quarter | |
|---|--|----------------------|
| | 2025 | 2024 |
| Total accounting profit before tax | 3,657,530,570 | 3,975,199,366 |
| Adjustments to increase or decrease accounting profit to determine profit subject to corporate income tax: | | |
| - Adjustments to increase | 567,583,696 | 518,663,965 |
| Invalid cost | 525,561,600 | 208,300,558 |
| Depreciation of fixed assets corresponding to the excess original cost | 0 | 45,213,412 |
| Remuneration of non-executive directors | 40,321,128 | 38,137,392 |
| Tax fines, administrative fines | 0 | 227,012,603 |
| Exchange rate difference loss revaluation of receivables, cash | 1,700,968 | 0 |
| Reversal of unrealized CLTG of previous period and implemented this period of deposits and receivables with foreign currency origin | 0 | 0 |
| - Adjustments for reduction | 51,218,921 | 38,728,708 |
| Interest on exchange rate difference from revaluation of receivables and cash | 51,218,921 | 8,371,978 |
| Reversal of unrealized CLTG of previous period and implemented this period of deposits and receivables with foreign currency origin | 0 | 30,356,730 |
| Taxable income | 4,167,858,737 | 4,455,134,623 |
| Non-preferential income | 4,167,858,737 | 4,455,134,623 |
| Tax rate | | |
| Non-preferential corporate income tax rate | 20% | 20% |
| Estimated corporate income tax payable | 833,571,747 | 891,026,925 |
| Corporate income tax payable | 833,571,747 | 891,026,925 |

The determination of the Company's corporate income tax payable is based on current tax regulations. However, these regulations change from time to time and tax regulations for different types of transactions can be interpreted in different ways. Therefore, the tax amount presented in the Interim Financial Statements may change when the tax authorities inspect.

Resource tax

The company pays resource tax for white boulder mining activities at a tax rate of 15%.

Other taxes

The company declares and pays according to regulations.

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14. Cost to Pay

| | <u>06/30/2025</u> | <u>01/01/2025</u> |
|-----------------------------------|--------------------------|---------------------------|
| <i>a) Short term</i> | <i>56,333,573</i> | <i>613,982,355</i> |
| Interest expense payable | 12,324,204 | 13,718,211 |
| Other short-term payable expenses | 44,009,369 | 600,264,144 |
| Sum | <u>56,333,573</u> | <u>613,982,355</u> |

15. Other payables

| | <u>06/30/2025</u> | <u>01/01/2025</u> |
|---|-----------------------------|---------------------------|
| <i>a) Short term</i> | | |
| <i>Payable to related parties</i> | <i>4,840,742,170</i> | <i>843,925,551</i> |
| Economic Cooperation Corporation | 867,399,064 | 574,876,719 |
| Board of Directors and Supervisory Board Remuneration | 268,343,106 | 269,048,832 |
| Company shareholders | 3,705,000,000 | 0 |
| <i>Payable to other entities and individuals</i> | <i>120,154,975</i> | <i>132,774,457</i> |
| Union dues | 13,163,735 | 25,783,216 |
| Other short-term payables | 106,991,241 | 106,991,241 |
| Sum | <u>4,960,897,145</u> | <u>976,700,008</u> |

16. Short-term/long-term financial leasing loans and liabilities

| | <u>06/30/2025</u> | | <u>01/01/2025</u> | |
|--|------------------------------|------------------------------|------------------------------|------------------------------|
| | <u>Value</u> | <u>Number of debtors</u> | <u>Value</u> | <u>Number of debtors</u> |
| <i>a. Short-term loans and finance leases</i> | <i>5,240,233,600</i> | <i>5,240,233,600</i> | <i>6,722,641,253</i> | <i>6,722,641,253</i> |
| *) Bank loan – VND | 1,944,633,600 | 1,944,633,600 | 4,572,801,253 | 4,572,801,253 |
| Joint Stock Commercial Bank for Foreign Trade of Vietnam – Vinh Branch [1] | 1,944,633,600 | 1,944,633,600 | 4,572,801,253 | 4,572,801,253 |
| *) Long-term loan due | 3,295,600,000 | 3,295,600,000 | 2,149,840,000 | 2,149,840,000 |
| Joint Stock Commercial Bank for Foreign Trade of Vietnam – Vinh Branch [2] | 3,295,600,000 | 3,295,600,000 | 2,149,840,000 | 2,149,840,000 |
| <i>b. Long-term loans and financial leases</i> | <i>10,320,214,449</i> | <i>10,320,214,449</i> | <i>7,539,552,775</i> | <i>7,539,552,775</i> |
| Joint Stock Commercial Bank for Foreign Trade of Vietnam – Vinh Branch [2] | 10,320,214,449 | 10,320,214,449 | 7,539,552,775 | 7,539,552,775 |
| Sum | <u>15,560,448,049</u> | <u>15,560,448,049</u> | <u>14,262,194,028</u> | <u>14,262,194,028</u> |

Bank loan explanation:

[1] Loan contract according to the limit No. 05/2024/HMTD/VND/AMC2 dated February 6, 2024, in which: The total maximum outstanding loan amount at any time does not exceed the loan limit: VND 20,000,000,000 (Twenty billion VND), the loan limit maintenance period is: Until May 5, 2024, the loan interest rate is determined at the time of loan disbursement. According to the Bank's loan interest

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rate announcement in each period and recorded on each Debt Receipt, the loan term for each debt is a maximum of 6 months from the next day of the loan disbursement date and is recorded on each Debt Receipt. The purpose of using the loan is to finance legal, reasonable and valid short-term credit needs to serve the production and business activities of the Customer. The collateral is the property attached to the land plot No. BM 621731 issued by the People's Committee of Nghe An province on July 31, 2013; Komatsu PC200-6E crawler excavator; Komatsu PC200-6E crawler excavator; Jisung JSB-60D hydraulic hammer; Komatsu PC200LC-6LE crawler excavator; BKCXY-12/10 screw air compressor; YC910B self-propelled rock drill; TOYOTA PRADO car, license plate 37A-386.27; HOWO dump truck, license plate 37C-263.67; Liugong CLG836 wheel loader. The loan balance as of June 30, 2025 is VND 1,944,633,600.

[2] Medium and long-term single-loan contract No. 05/2024/TDH/AMC dated May 30, 2024, in which: The maximum total loan amount is: VND 17,000,000,000 (Seventeen billion VND), the loan term is 60 months from the next day of the first loan disbursement date, the lending method is single-loan, the loan interest rate is adjusted: fixed preferential interest rate for 24 months from the first disbursement date, after the fixed interest rate application period, the interest rate is re-determined and the interest rate adjustment period is 03 months/time, the loan interest rate is applied in case the customer incurs debt. The purpose of the loan is to pay for reasonable, valid and legal expenses related to the investment in implementing the plan "Investing in expanding the superfine grinding line and coating CaCO₃ stone powder to increase production capacity" at the factory located at Lot 32, Area C - Nam Cam Industrial Park, Nghi Xa Commune, Nghi Loc District, Nghe An Province. The collateral is the property attached to the land plot No. BM 621731 issued by the People's Committee of Nghe An Province on July 31, 2013; Komatsu PC200-6E crawler excavator; Komatsu PC200-6E crawler excavator; Jisung JSB-60D hydraulic hammer; Komatsu PC200LC-6LE crawler excavator; BKCXY-12/10 screw air compressor; YC910B self-propelled rock drill; TOYOTA PRADO car, license plate 37A-386.27; HOWO dump truck, license plate 37C-263.67; Liugong CLG836 wheel loader; all future machinery assets formed from loan capital and equity capital from the plan to expand investment in the superfine grinding and CaCO₃ powder coating line. The loan balance as of June 30, 2025 is VND 13,615,814,449.

17. Long-term payables provision

| | 06/30/2025 | 01/01/2025 |
|--|----------------------|----------------------|
| <i>Environmental restoration reserve</i> | <i>3,206,474,307</i> | <i>2,991,423,621</i> |
| Chau Quang Mine | 1,592,218,954 | 1,483,386,382 |
| Chau Hong Mine | 1,614,255,353 | 1,508,037,239 |
| Add: | 3,206,474,307 | 2,991,423,621 |

18. Equity**18a. Equity Fluctuation Reconciliation Table**

| | Owner's equity | Development investment fund | Profit after tax undistributed | Add |
|----------------------------|----------------|-----------------------------|--------------------------------|----------------|
| Last year's opening number | 28,500,000,000 | 16,256,540,990 | 6,436,466,355 | 51.193.007.345 |
| Last year's profit | - | - | 6,186,953,400 | 6,186,953,400 |

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| | Owner's equity | Development investment fund | Profit after tax undistributed | Add |
|-------------------------------------|-----------------------|------------------------------------|---------------------------------------|-----------------------|
| Provision for previous year's funds | - | 1,937,819,720 | (2,731,466,355) | (793,646,635) |
| Dividends from previous year | - | - | (3,705,000,000) | (3,705,000,000) |
| Last year ending balance | 28,500,000,000 | 18,194,360,710 | 6,186,953,400 | 52,881,314,110 |
| Beginning balance of this year | 28,500,000,000 | 18,194,360,710 | 6,186,953,400 | 52,881,314,110 |
| Profit for the period | - | - | 2,817,922,215 | 2,817,922,215 |
| Fund allocation (*) | - | 1,713,258,060 | (2,481,953,400) | (768,695,340) |
| Dividend (*) | - | - | (3,705,000,000) | (3,705,000,000) |
| Closing balance | 28,500,000,000 | 19,907,618,770 | 2,817,922,215 | 51,225,540,985 |

(*) In 2025, the Company will distribute profits and pay dividends for 2024 according to Resolution No. 01/NQ-ĐHĐCĐ dated April 25, 2025 of the 2025 Annual General Meeting of Shareholders.

Specifically:

- Dividend payment to shareholders in 2024 (rate 13%/Charter capital): VND 3,705,000,000.
- Investment and development fund: VND 1,713,258,060.
- Deduction from welfare reward fund: VND 618,695,340.
- Deducted from the Executive Board's bonus fund: 150,000,000 VND.

Owner's equity details

| | Capital contribution ratio | 06/30/2025 | 01/01/2025 |
|---|-----------------------------------|-----------------------|-----------------------|
| Economic Cooperation Corporation | 40.00% | 11,400,000,000 | 11,400,000,000 |
| Capital contributions of other shareholders | 60.00% | 17,100,000,000 | 17,100,000,000 |
| Add | 100.00% | 28,500,000,000 | 28,500,000,000 |

18b. Share

| | 06/30/2025 | 01/01/2025 |
|--|-------------------|-------------------|
| Number of shares registered for issuance | 2,850,000 | 2,850,000 |
| Number of shares issued | 2,850,000 | 2,850,000 |
| - Common stock | 2,850,000 | 2,850,000 |
| - Preferred stock | 0 | 0 |
| Number of shares bought back | 0 | 0 |
| - Common stock | 0 | 0 |
| - Preferred stock | 0 | 0 |
| Number of shares outstanding | 2,850,000 | 2,850,000 |
| - Common stock | 2,850,000 | 2,850,000 |
| - Preferred stock | 0 | 0 |

Outstanding shares face value: 10,000 VND.

18d. Corporate funds

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| | 06/30/2025 | 01/01/2025 |
|-----------------------------|-----------------------|-----------------------|
| Development investment fund | 19,907,618,770 | 18,194,360,710 |
| Add: | 19,907,618,770 | 18,194,360,710 |

* Purpose of setting up and using corporate funds

The development investment fund is set aside from profits after corporate income tax and is used to invest in expanding the scale of production, business or in-depth investment of the enterprise.

19. Off-Balance Sheet Items*Foreign currencies*

| | 06/30/2025 | | 01/01/2025 | |
|-----------------|------------------|--------------------|------------------|----------------------|
| | Quantity | Value (VND) | Quantity | Value (VND) |
| US Dollar (USD) | 29,939.09 | 776,322,586 | 82,923.44 | 2,093,899,783 |
| Add: | 29,939.09 | 776,322,586 | 82,923.44 | 2,093,899,783 |

VI. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE INCOME STATEMENT**a. Sales and service revenue**

| | Quarter II/2025 | Quarter II/2024 |
|---|-----------------------|-----------------------|
| Sales revenue | 0 | 1,282,531,238 |
| Sales of finished products | 42,223,948,784 | 39,448,831,007 |
| Revenue from providing services at the mine | 310,000,000 | 0 |
| Add | 42,533,948,784 | 40,731,362,245 |

b. Cost of goods sold

| | Quarter II/2025 | Quarter II/2024 |
|------------------------------|-----------------------|-----------------------|
| Cost of goods sold | 0 | 1,035,164,226 |
| Cost of finished goods sold | 24,872,058,250 | 23,028,457,465 |
| Cost of services at the mine | 26,497,872 | 0 |
| Add | 24,898,556,122 | 24,063,621,691 |

c. Financial revenue

| | Quarter II/2025 | Quarter II/2024 |
|--|--------------------|--------------------|
| Interest on deposits, interest on environmental restoration deposits | 47,705,733 | 43,304,949 |
| Exchange rate difference profit arising during the year | 422,341,658 | 301,898,061 |
| Add | 470,047,391 | 345,203,010 |

d. Financial costs

| | Quarter II/2025 | Quarter II/2024 |
|-------------------------------|--------------------|-------------------|
| Interest expense | 167,078,097 | 45,059,825 |
| Exchange rate difference loss | 2,778,360 | 275,772 |
| Add | 169,856,457 | 45,335,597 |

e. Cost of sales

| | Quarter II/2025 | Quarter II/2024 |
|----------------|-----------------|-----------------|
| Employee costs | 488,054,173 | 401,618,545 |

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| | <u>Quarter II/2025</u> | <u>Quarter II/2024</u> |
|---------------------------------|------------------------|------------------------|
| Cost of materials and packaging | 130,385,358 | 217,811,779 |
| Cost of tools and supplies | 4,310,000 | 0 |
| Fixed asset depreciation costs | 14,962,122 | 14,962,122 |
| Outsourcing service costs | 12,152,952,360 | 11,295,327,266 |
| Other cash expenses | 232,585,378 | 299,887,912 |
| Add | 13,023,249,391 | 12,229,607,624 |

f. Business management costs

| | <u>Quarter II/2025</u> | <u>Quarter II/2024</u> |
|--------------------------------|------------------------|------------------------|
| Management staff costs | 1,783,165,853 | 1,617,768,278 |
| Material cost management | 49,357,331 | 72,079,334 |
| Office supplies costs | 38,455,196 | 73,160,289 |
| Fixed asset depreciation costs | 97,324,676 | 200,717,538 |
| Taxes, fees and charges | (52,161,922) | 17,591,835 |
| Contingency costs | 0 | 11,012,760 |
| Outsourcing service costs | 209,423,755 | 222,799,992 |
| Other cash expenses | 404,941,389 | 171,469,386 |
| Add | 2,530,506,278 | 2,386,599,412 |

g. Other income

| | <u>Quarter II/2025</u> | <u>Quarter II/2024</u> |
|----------------------|------------------------|------------------------|
| Handling small debts | 2 | 600 |
| Other income | 0 | 0 |
| Add | 2 | 600 |

h. Other costs

| | <u>Quarter II/2025</u> | <u>Quarter II/2024</u> |
|--|------------------------|------------------------|
| Administrative fines, late tax payment | 0 | 220,136,435 |
| Other costs | 416,667,858 | 6,639 |
| Add | 416,667,858 | 220,143,074 |

i. Earnings per share**i. Basic/diluted earnings per share**

| | <u>Quarter II/2025</u> | <u>Quarter II/2024</u> |
|--|------------------------|------------------------|
| Accounting profit after corporate income tax | 1,526,410,706 | 1,622,565,820 |
| - Deduction from bonus fund, welfare fund and Executive Board bonus (*) | (190,141,071) | (199,756,582) |
| Adjustments to increase or decrease accounting profit to determine profit attributable to common stockholders: | | |
| Earnings per share | 1,336,269,635 | 1,422,809,238 |
| Weighted average number of common shares outstanding during the period | 2,850,000 | 2,850,000 |
| Basic/diluted earnings per share | 469 | 499 |

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(*) The reduction adjustments include: The Company estimates the welfare bonus fund to calculate basic earnings per share based on the 2024 fund allocation rate according to the Resolution of the 2025 Annual General Meeting of Shareholders. No. 01/NQ-ĐHĐCĐ dated April 25, 2025 plus estimated bonus payments for the Executive Board.

ii. **Other information**

Basic earnings per share are recalculated by deducting the bonus and welfare fund when determining profit to calculate basic earnings per share according to the guidance of Circular No. 200/2014/TT-BTC dated December 22, 2014 of the Ministry of Finance.

VII. OTHER INFORMATION

a. **Transactions and balances with related parties**

Related parties to the Company include: key management members, individuals related to key management members and other related parties.

i. **Transactions and balances with key management members and individuals related to key management members**

Key management members include: members of the Board of Directors and members of the Executive Board. Individuals related to key management members are close family members of key management members.

The income of the Board of Directors, Board of Supervisors and managers during the period is as follows:

| | Quarter II/2025 | Quarter II/2024 |
|--|--------------------|--------------------|
| Board of Directors Remuneration | 173,863,571 | 165,774,488 |
| - <i>Pham Viet Hung – Chairman of the Board of Directors</i> | 93,221,312 | 89,499,704 |
| - <i>Le Van Chien - Member of Board of Directors</i> | 20,160,565 | 19,068,696 |
| - <i>Nguyen Van Hung – Member of Board of Directors</i> | 20,160,565 | 19,068,696 |
| - <i>Nguyen Thanh Hung – Member of Board of Directors</i> | 20,160,565 | 19,068,696 |
| - <i>Nguyen Thi Ngan - Member of Board of Directors</i> | 20,160,565 | 19,068,696 |
| Salary and bonus of manager | 158,867,029 | 153,950,923 |
| - <i>Le Van Chien - Director</i> | 98,096,566 | 94,678,330 |
| - <i>Que Minh Hoang - Chief Accountant</i> | 60,770,463 | 59,272,592 |
| Salary and remuneration of the Board of Supervisors | 43,927,005 | 41,606,880 |
| - <i>Bui Nam Anh – Head of Supervisory Board</i> | 17,570,802 | 16,642,752 |
| - <i>Ha Thi Trang – Member of the Board of Supervisors</i> | 13,178,102 | 12,482,064 |
| - <i>Tran Thi Hong Thai - Member of the Board of Supervisors</i> | 13,178,102 | 12,482,064 |
| Add | 376,657,605 | 361,332,291 |

ii. **Transactions and balances with other related parties**

Other related parties to the Company include:

Other related parties

Economic Cooperation Corporation

Relationship

Shareholders hold 40% of capital

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Debts to the Economic Cooperation Corporation at the end of the period are as follows:

| | |
|--|----------------------|
| - Rental fees for means of transport, machinery and equipment serving production must be paid: | 756,000,000 |
| - Land rent: | 262,314,000 |
| - Insurance premiums payable to the Corporation: | 473,928,064 |
| | 1,492,242,064 |

Debts to the Economic Cooperation Corporation are presented in the notes in Section V.

b. Financial Risk Management

The Company's operations expose it to the following financial risks: credit risk, liquidity risk and market risk. The Director is responsible for establishing policies and controls to minimize financial risks as well as monitoring the implementation of the policies and controls.

Credit risk

Credit risk is the risk that a party to a contract is unable to fulfill its obligations, resulting in financial loss to the Company.

The Company's credit risks arise primarily from trade receivables and bank deposits.

Accounts receivable

The company minimizes credit risk by only dealing with financially sound entities, requiring letters of credit or collateral for first-time entities or entities with no known financial capacity. In addition, accounts receivable staff regularly monitor receivables to urge collection.

The Company's trade receivables are related to many entities and individuals, so the concentration of credit risk for trade receivables is low.

Bank deposit

's term and non-term bank deposits are held at reputable banks, so the credit risk for bank deposits is low.

The maximum credit risk exposure for financial assets is the carrying amount of the financial assets (see note VII.5 on the carrying amount of financial assets).

The analysis table of the past due and impairment periods of financial assets is as follows:

| | Not expired or discounted | Expired and/or discounted | Add |
|---------------------------------|----------------------------------|----------------------------------|-----------------------|
| Final number | | | |
| Cash and cash equivalents | 4,489,230,628 | 0 | 4,489,230,628 |
| Accounts receivable | 20,695,406,659 | 324,549,300 | 21,019,955,959 |
| Other receivables | 0 | 0 | 0 |
| Add | 25,184,637,287 | 324,549,300 | 25,509,186,587 |
| Beginning of year number | | | |
| Cash and cash equivalents | 4,081,563,486 | 0 | 4,081,563,486 |
| Accounts receivable | 19,735,676,025 | 324,549,300 | 20,060,225,325 |
| Other receivables | 33,830,089 | 0 | 33,830,089 |
| Add | 23,851,069,600 | 324,549,300 | 24,175,618,900 |
| <i>Liquidity risk</i> | | | |

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Liquidity risk is the risk that the Company will have difficulty meeting its financial obligations due to lack of funds.

The Company's liquidity risk arises mainly from the fact that its financial assets and financial liabilities have different maturities.

The Company manages liquidity risk through the following measures: regularly monitoring current and expected future payment requirements to maintain an appropriate amount of cash and loans, monitoring actual and expected cash flows to minimize the impact of fluctuations in cash flows.

The maturity of non-derivative financial liabilities based on contractual maturity and undiscounted are as follows:

| | 1 year or less | Over 1 year to 5 years | Over 5 years | Add |
|-------------------------------------|-----------------------|---------------------------|--------------|-----------------------|
| Final number | | | | |
| Loans and Debts | 5,240,233,600 | 10,320,214,449 | 0 | 15,560,448,049 |
| Payable to seller | 26,893,448,458 | 0 | 0 | 26,893,448,458 |
| Other payables | 5,004,066,983 | 0 | 0 | 5,004,066,983 |
| Add | 37,137,749,041 | 10,320,214,449 | 0 | 47,457,963,490 |
| Beginning of year number | | | | |
| Loans and Debts | 6,722,641,253 | 7,539,552,775 | 0 | 14,262,194,028 |
| Payable to seller | 22,222,731,845 | 0 | 0 | 22,222,731,845 |
| Other payables | 1,564,899,147 | 0 | 0 | 1,564,899,147 |
| Add | 30,510,272,245 | 7,539,552,775 | 0 | 38,049,825,020 |

The Directors consider that the risk of debt servicing is low. The Company is able to service its debts as they fall due from cash flows from operations and proceeds from maturing financial assets.

Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices.

the Company's operations include: foreign currency risk, interest rate risk and commodity/raw material price risk.

The sensitivity analyses and assessments below relate to the Company's financial position as at 30 June 2025 and 31 December 2024 on a net debt basis. The changes in exchange rates, interest rates, and commodity/raw material prices used for sensitivity analyses are based on the assessment of the likelihood of occurrence within the next one year under currently observable market conditions.

Foreign exchange risk

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates.

The company exports products with the main transaction currency being USD, so it is affected by fluctuations in exchange rates.

The Company manages risks related to exchange rate fluctuations by optimizing debt payment terms, forecasting foreign exchange rates, maintaining a reasonable loan and debt structure between foreign

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currencies and VND, choosing the time to buy and pay foreign currencies at low exchange rates, and optimally using available cash resources to balance exchange rate risks and liquidity risks.

The Company's net foreign currency (liabilities) are as follows:

| | 06/30/2025 | 01/01/2025 |
|---|--------------------|--------------------|
| | USD | USD |
| Cash and cash equivalents | 29,939.090 | 82,923.44 |
| Accounts receivable | 396,634.545 | 229,513,755 |
| Net foreign currency (liabilities) | 426,573.635 | 312,437,195 |

the Company's profit after tax and equity is insignificant due to the small value of net foreign currency debt.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

The Company's interest rate risk relates only to floating rate loans.

The Company manages interest rate risk by analyzing market conditions to make appropriate decisions on the timing and maturity of borrowing to obtain the most favorable interest rates and to maintain a suitable mix of floating and fixed interest rate borrowings.

The Company's floating rate financial instruments are as follows:

| | 06/30/2025 | | 01/01/2025 | |
|------------------------|-----------------------|----------|-----------------------|----------|
| | VND | USD | VND | USD |
| Loans and Debts | 15,560,448,049 | 0 | 14,262,194,028 | 0 |
| Net Liabilities | 15,560,448,049 | 0 | 14,262,194,028 | 0 |

the Company's profit after tax and equity is insignificant due to the small value of net debt.

Commodity/raw material price risk

The Company is exposed to the risk of fluctuations in commodity/raw material prices. The Company manages its commodity/raw material price risk by closely monitoring relevant market information and situations to appropriately manage the timing of purchases, production plans and inventory levels.

Collateral

Company used land use rights, part of houses, structures and machinery and equipment as collateral for short-term and long-term loans at the Bank on March 31, 2025 and December 31, 2024. did not hold any third party collateral as at 31/03/2025 and 31/12/2024.

a. Fair value of financial assets and liabilities

| | Book value | | Fair value | |
|---------------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| | 06/30/2025 | 01/01/2025 | 06/30/2025 | 01/01/2025 |
| Financial assets | | | | |
| Cash and cash equivalents | 4,489,230,628 | 4,081,563,486 | 4,489,230,628 | 4,081,563,486 |
| Accounts receivable | 21,019,955,959 | 20,060,225,325 | 21,019,955,959 | 20,060,225,325 |
| Other receivables | 0 | 33,830,089 | 0 | 33,830,089 |
| Add | 25,509,186,587 | 24,175,618,900 | 25,509,186,587 | 24,175,618,900 |

Financial liabilities

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| | Book value | | Fair value | |
|-------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| | 06/30/2025 | 01/01/2025 | 06/30/2025 | 01/01/2025 |
| Loans and Debts | 15,560,448,049 | 14,262,194,028 | 15,560,448,049 | 14,262,194,028 |
| Payable to seller | 26,893,448,458 | 22,222,731,845 | 26,893,448,458 | 22,222,731,845 |
| Other payables | 5,004,066,983 | 1,564,899,147 | 5,004,066,983 | 1,564,899,147 |
| Add | 47,457,963,490 | 38,049,825,020 | 47,457,963,490 | 38,049,825,020 |

The fair value of financial assets and financial liabilities is included at the amount at which they could be exchanged in a current transaction between knowledgeable, willing parties.

The Company estimates the fair value of cash and cash equivalents, trade receivables, other receivables, loans, trade payables and other short-term payables to be equivalent to the book value (net of allowance for estimated uncollectibility) of these items due to their short-term nature.

Established, July 11, 2025

Prepared by



Hoang Thi Oanh

Chief Accountant



Que Minh Hoang

Director



Le Van Chien

