VINACOMIN - VIET BAC MINING INDUSTRY HOLDING CORPORATION

Reviewed Interim Separate Financial Statements
for the financial period from 01 January 2025
to 30 June 2025

Signature Not Verified
Ký bởi: TỔNG CÔNG TY CÔNG NGHIỆP MỎ VIỆT BẮC TKV - CTCP
Ký ngày: 22/8/2025 07:15:34

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VINACOMIN - VIET BAC MINING INDUSTRY HOLDING CORPORATION
CORPORATION INFORMATION

GENERAL INFORMATION

Vinacomin - Viet Bac Mining Industry Holding Corporation (hereinafter referred to as "the Corporation") is a joint-stock company equitized from Vinacomin - Viet Bac Mining Industry Holding Corporation (One Member Limited Liability Company), which was converted into a joint-stock company under Decision No. 132/QD-TTg dated 26 January 2015 of the Prime Minister approving the Equitization Plan of Vinacomin - Viet Bac Mining Industry Holding Corporation under Vietnam National Coal and Mineral Industries Holding Corporation Limited.

The Corporation operates under the Business Registration Certificate of Joint Stock Company with enterprise code 0100100015, firstly issued by the Hanoi Department of Planning and Investment on 23 January 2006. During its operation, changes in business lines, legal representatives, etc., were approved by the Hanoi Department of Planning and Investment in amendment business registration certificates adjusted from the first to the ninth time on 06 January 2022.

The Corporation's shares are listed on the Hanoi Stock Exchange with the stock trading code MVB.

BOARD OF DIRECTORS

Member of Board of Directors managing the operations of the Corporation throughout the financial period from 01 January 2025 to 30 June 2025 and up to the date of these Separate Financial Statements are as follows:

Mr. Le Quang Binh	Chairman
Mr. Dang Van Tung	Member of the Board of Directors
Mr. Trinh Hong Ngan	Member of the Board of Directors
Mr. Vu Minh Tan	Member of the Board of Directors
Mr. Pham Van Lo	Member of the Board of Directors

BOARD OF MANAGEMENT

Member of Board of Management managing the operations of the Corporation throughout the finacial period from 01 January 2025 to 30 June 2025 and up to the date of these Separate Financial Statements are as follows:

Mr. Trinh Hong Ngan	General Director
Mr. Vu Minh Tan	Deputy General Director
Mr. Nguyen Van Dung	Deputy General Director
Mr. Pham Thanh Hai	Deputy General Director
Mr. Nguyen Thac Tan	Deputy General Director

LEGAL REPRESENTATIVE

Legal representative of the Corporation for the financial period from 01 January 2025 to 30 June 2025 and up to the date of these Separate Financial Statements is Mr. Trinh Hong Ngan - General Director.

BOARD OF SUPERVISORS

Member of Board of Control of the Corporation throughout the financial period from 01 January 2025 to 30 June 2025 and up to the date of these Separate Financial Statements are as follows:

Ms. Le Thi Thu Hien	Head of the Board of Supervisors	
Ms. Nguyen Thi Lich	Member of the Board of Supervisors	
Mr. Nguyen Anh Tuan	Member of the Board of Supervisors	(resigned on 23 April 2025)
Mr. Nguyen Van Tao	Member of the Board of Supervisors	(appointed on 23 April 2025)

BUSINESS REGISTRATION OFFICE

The Corporation's head office is located at 1 Phan Dinh Giot Street, Phuong Liet Ward, Thanh Xuan District, Hanoi.

AUDITOR

BDO Audit Services Co., Ltd was selected to audit the Separate Financial Statements for the financial period from 01 January 2025 to 30 June 2025 of Vinacomin - Viet Bac Mining Industry Holding Corporation.

VINACOMIN - VIET BAC MINING INDUSTRY HOLDING CORPORATION
REPORT OF BOARD OF MANAGEMENT
For the financial period from 01 January 2025 to 30 June 2025

The Board of Management of Vinacomin - Viet Bac Mining Industry Holding Corporation (hereinafter referred to as "the Corporation") presents this report together with the separate financial statements for the financial period from 01 January 2025 to 30 June 2025.

RESPONSIBILITIES OF BOARD OF MANAGEMENT FOR THE SEPARATE FINANCIAL STATEMENTS

The Board of Management is responsible for preparing the separate financial statements to give a fair and true view of the separate financial position of the Corporation on 30 June 2025, its separate operations results and its separate cash flows for the financial period from 01 January 2025 to 30 June 2025 and believes there are no contingent events that may affect the going concern of the Corporation.

In preparing the separate financial statements, the Board of Management are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State applicable accounting principles that have been followed, any material deviations (if any) discovered and explained in separate financial statements;
- Prepare separate financial statements on going concern basis unless it is inappropriate to presume that the Corporation will continue in business.

The Board of Management is responsible for ensuring that accounting records are kept adequately to give a fair and true view of the financial position of the Corporation at any time and to ensure that the accompanying separate financial statements of the Corporation were prepared in accordance with Vietnamese Accounting Standards, current Enterprise Accounting Law of Vietnam and relevant legal regulations. The Board of Management is also responsible for safeguarding the Corporation's assets and hence for taking reasonable for the prevention and detection of fraud and other irregularities.

The Board of Management confirms that it has complied with the above requirements in preparing the accompanying Interim Separate Financial Statements.

In addition, the Board of Management commits that the Corporation has not violated any information disclosure obligations in accordance with Circular No. 96/2020/TT-BTC dated 16 November 2020, issued by the Ministry of Finance, which provides guidelines for information disclosure on the Securities Market.

APPROVAL OF INTERIM SEPARATE FINANCIAL STATEMENTS

The Board of Management approves the accompanying separate financial statements for the financial period from 01 January 2025 to 30 June 2025, as presented from page 5 to page 43. According to the Board of Management, in all material respects, the accompanying separate financial statements give a true and fair view of the financial position of the Corporation as at 30 June 2025, its operation results and its cash flows for the financial period from 01 January 2025 to 30 June 2025 in accordance with the Vietnamese Accounting Standards, Vietnamese Corporation Accounting System and other prevailing legal regulations relevant to the preparation and presentation of separate financial statements.

As presented in Note V.8.2 of the Interim Separate financial statements, the Corporation is the parent company of its subsidiaries, and the consolidated financial statements of the Corporation and its subsidiaries for the financial period from 01 January 2025 to 30 June 2025, prepared in accordance with Vietnamese Accounting Standards, the Vietnamese Corporation Accounting System, and relevant legal regulations on the preparation and presentation of consolidated financial statements, have been issued separately. Users of the separate financial statements should read the separate financial statements in conjunction with the aforementioned consolidated financial statements to obtain complete information on the consolidated financial position, consolidated business results, and consolidated cash flows of the Corporation.

Hanoi, 19 August 2025

For and on behalf of Board of Management

TỔNG CÔNG TY CÔNG NGHIỆP MỎ VIỆT BẮC TKV - CTCP

TRINH HONG NGAN
General Director

BDO

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No: BC/BDO/2025. 594

Hanoi, 19 August 2025

REVIEW REPORT ON INTERIM SEPARATE FINANCIAL INFORMATION

Interim Separate Financial Statements of Vinacomin - Viet Bac Mining Industry Holding Corporation for the financial period from 01 January 2025 to 30 June 2025

To: **SHAREHOLDERS, BOARD OF DIRECTORS, BOARD OF MANAGEMENT**
VINACOMIN - VIET BAC MINING INDUSTRY HOLDING CORPORATION

We have reviewed the accompanying Separate Financial Statements of Vinacomin - Viet Bac Mining Industry Holding Corporation (hereinafter referred to as "the Corporation") dated 19 August 2025 which are set out on pages 05 to 43 including Interim Separate Balance sheet as at 30 June 2025, Interim Separate Income statement, Separate Cash flows statement and Notes to Interim Separate Financial Statements for the financial period from 01 January 2025 to 30 June 2025.

Responsibilities of The Board of Management

Board of Management is responsible for the preparation and fair presentation of the Corporation's Interim Separate Financial Statements in accordance with Vietnamese Accounting Standards, Vietnamese Corporation Accounting Regime and other prevailing legal regulations, and for such internal control as the Board of Management determines is necessary to enable the preparation of Interim Separate Financial Statements that are free from material misstatements, whether due to fraud or errors.

Responsibilities of auditors

Our responsibility is to express an opinion on the Interim Separate Financial Statements based on the results of our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements (VSRE) 2410 - Review of Interim Financial Information performed by the Independent Auditor of the Entity.

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

Conclusion of auditors

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial statements do not present true and fairly, in all material respects, the financial position of Vinacomin - Viet Bac Mining Industry Holding Corporation as at 30/06/2025 and its financial performance and cash flows for the period from 01/01/2025 to 30/06/2025 in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting Regime, and other relevant legal regulations relating to the preparation and presentation of interim financial statements.

BDO AUDIT SERVICES CO., LTD

M.S.D.N: 0101333767 - C.T.N.H.H - CÔNG TY TRÁCH NHIỆM HỮU HẠN KIỂM TOÁN BDO - Q. ĐỐNG ĐA - TP. HÀ NỘI

LE THI MINH HONG
Deputy Director
Certificate for Audit application registration: 1922-2023-038-1

BDO Audit Services Co., Ltd, a limited liability company incorporated in Vietnam, is a member of BDO International Limited, a UK company limited by guarantee, and forms part of the International BDO network of independent member firms. BDO is the brand name for the BDO International network and for each of the BDO member firms.

VINACOMIN - VIET BAC MINING INDUSTRY HOLDING CORPORATION

INTERIM SEPARATE BALANCE SHEET

B01a - DN

As at 30 June 2025

Unit: VND

ASSETS		Code	Note	As at 30/06/2025	As at 01/01/2025
A -	**CURRENT ASSETS**	**100**		**999,084,882,036**	**738,964,062,709**
I.	**Cash and cash equivalents**	**110**	**V.1**	**249,429,961,609**	**135,468,454,588**
1.	Cash	111		39,429,961,609	25,468,454,588
2.	Cash equivalents	112		210,000,000,000	110,000,000,000
II.	**Short-term financial investments**	**120**		**60,000,000,000**	**30,000,000,000**
1	Investments held-to-maturity	123	V8.1	60,000,000,000	30,000,000,000
III.	**Short-term receivables**	**130**		**276,469,420,464**	**337,523,342,232**
1.	Short-term trade receivables from customer:	131	V.2	223,500,384,228	321,296,966,349
2.	Short-term prepayment to suppliers	132	V.3	39,610,411,649	2,159,381,136
3.	Other short-term receivables	136	V.4.1	13,358,624,587	14,066,994,747
4.	Provision for doubtful receivables (*)	137		-	-
IV.	**Inventories**	**140**	**V.5**	**409,046,016,503**	**223,888,221,922**
1.	Inventories	141		409,046,016,503	223,888,221,922
2.	Provision for devaluation of inventories (*)	149		-	-
V.	**Other current assets**	**150**		**4,139,483,460**	**12,084,043,967**
1.	Short-term prepaid expenses	151	V.7.1	1,640,131,938	1,022,695,923
2.	Deductible value added tax	152		128,525,975	7,949,973,720
3.	Taxes and other receivables from the State	153	V.14.2	2,370,825,547	3,111,374,324
B	**NON-CURRENT ASSETS**	**200**		**1,319,695,935,817**	**1,359,338,978,413**
I.	**Long-term receivables**	**210**		**126,075,942,172**	**118,592,840,903**
1.	Other long-term receivables	216	V.4.2	126,075,942,172	118,592,840,903
II.	**Fixed assets**	**220**		**219,463,775,125**	**242,493,640,009**
1.	Tangible fixed assets	221	V.9	215,045,250,045	237,860,109,424
	Cost	222		*1,975,150,236,631*	*1,966,557,924,506*
	Accumulated depreciation (*)	223		*(1,760,104,986,586)*	*(1,728,697,815,082)*
2.	Intangible fixed assets	227	V.10	4,418,525,080	4,633,530,585
	Cost	228		*8,695,847,586*	*8,695,847,586*
	Accumulated amortization (*)	229		*(4,277,322,506)*	*(4,062,317,001)*
III.	**Investment properties**	**230**	**V.11**	**79,086,250,517**	**80,985,682,817**
	Cost	231		*107,725,874,427*	*107,725,874,427*
	Accumulated depreciation (*)	232		*(28,639,623,910)*	*(26,740,191,610)*
IV.	**Long-term assets in progress**	**240**		**14,741,341,777**	**16,227,949,600**
1.	Construction in progress	242	V.6	14,741,341,777	16,227,949,600
V.	**Long-term financial investments**	**250**	**V8.2**	**511,289,136,296**	**510,412,134,462**
1.	Investments in subsidiaries	251		492,941,236,296	492,941,236,296
2.	Investments in joint-venture, associates	252		1,740,000,000	1,740,000,000
3.	Investments in equity of other entities	253		16,607,900,000	16,607,900,000
4.	P	254		-	(877,001,834)
VI.	**Other long-term assets**	**260**		**369,039,489,930**	**390,626,730,622**
1.	Long-term prepaid expenses	261	V.7.2	346,263,987,387	366,159,990,089
2.	Deferred taxes assets	262	V.18	22,775,502,543	24,466,740,533
	TOTAL ASSETS	**270**		**2,318,780,817,853**	**2,098,303,041,122**

INTERIM SEPARATE BALANCE SHEET *(continued)*

B01a - DN

As at 30 June 2025

Unit: VND

RESOURCES		Code	Note	As at 30/06/2025	As at 01/01/2025
C -	**LIABILITIES**	**300**		**710,355,082,794**	**489,742,418,441**
I.	**Current liabilities**	**310**		**630,219,007,274**	**406,808,209,375**
1.	Short-term trade payables	311	V.13	104,746,853,386	109,375,136,860
2.	Short-term advances from customers	312		3,905,774	200
3.	Taxes and other payables to the State	313	V.14.1	44,800,903,870	59,672,207,342
4.	Payables to employees	314		105,666,203,197	139,739,521,672
5.	Short-term accrued expenses	315	V.12	7,101,260,166	4,057,307,483
6.	Short-term unrealized revenue	318		19,090,909	15,909,091
7.	Other short-term payables	319	V.16	14,134,501,726	9,933,876,817
8.	Short-term borrowings and finance lease liat	320	V.15	20,183,342,849	12,334,476,182
9.	Provision for short-term payables	321	V.17	243,851,292,738	-
10.	Bonus and welfare funds	322	V.19	89,711,652,659	71,679,773,728
II.	**Non-current liabilities**	**330**		**80,136,075,520**	**82,934,209,066**
1.	Long-term borrowings and finance lease liab	338	V.15	80,136,075,520	82,934,209,066
D -	**OWNER'S EQUITY**	**400**		**1,608,425,735,059**	**1,608,560,622,681**
I.	**Owner's equity**	**410**	**V.19**	**1,608,425,735,059**	**1,608,560,622,681**
1.	Contributions from owners	411		1,050,000,000,000	1,050,000,000,000
-	*Common shares with voting rights*	*411a*		*1,050,000,000,000*	*1,050,000,000,000*
2.	Investment and development funds	418		393,610,497,765	327,875,773,609
3.	Undistributed retained earnings	421		164,815,237,294	230,684,849,072
-	*Retained earnings accumulated to the prior period end*	*421a*		*27,300,140,360*	*11,569,101,885*
-	*Undistributed retained earnings of current period*	*421b*		*137,515,096,934*	*219,115,747,187*
II.	**Other funds**	**430**		-	-
	TOTAL RESOURCES	**440**		**2,318,780,817,853**	**2,098,303,041,122**

Hanoi, 19 August 2025

Preparer	Chief Accountant	General Director
Pham Thi Thuy Nga	Le Minh Hien	Trinh Hong Ngan

VINACOMIN - VIET BAC MINING INDUSTRY HOLDING CORPORATION

INTERIM SEPARATE INCOME STATEMENT

B02a - DN

For the financial period from 01/01/2025 to 30/06/2025

Unit: VND

ITEMS	Code	Note	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
1. Revenue from sales of goods and services	01	VI.1	1,491,841,565,218	1,374,397,400,304
2. Revenue deductions	02		-	-
3. Net revenue from sales of goods and services	**10**		**1,491,841,565,218**	**1,374,397,400,304**
4. Cost of goods sold and services rendered	11	VI.2	1,181,249,223,435	1,148,061,749,486
5. Gross profit/(loss) from sales of goods and services	**20**		**310,592,341,783**	**226,335,650,818**
6. Financial income	21	VI.3	21,943,823,456	17,045,706,310
7. Financial expenses	22	VI.4	2,563,950,753	987,130,244
In which: Interest expenses	*23*		*3,440,952,587*	*987,130,244*
8. Selling expenses	25	VI.5	20,713,441,479	15,607,064,421
9. General and administrative expenses	26	VI.6	138,005,966,849	92,109,006,643
10. Net profit from operating activities	**30**		**171,252,806,158**	**134,678,155,820**
11. Other income	31		3,493,701,916	5,364,257,111
12. Other expenses	32		1,671,729,375	246,583,843
13. Other profit	**40**		**1,821,972,541**	**5,117,673,268**
14. Total accounting profit/(loss) befor tax	**50**		**173,074,778,699**	**139,795,829,088**
15. Current corporate income tax expenses	51	VI.7	33,868,443,775	25,673,497,406
16. Deferred corporate imcome tax expenses	52		1,691,237,990	(214,335,323)
17. Net profit after tax	**60**		**137,515,096,934**	**114,336,667,005**

Hanoi, 19 August 2025

Preparer	Chief Accountant	General Director
Pham Thi Thuy Nga	Le Minh Hien	Trinh Hong Ngan

M.S.D.N: 0100100015 - C.T.C.P
TỔNG CÔNG TY CÔNG NGHIỆP MỎ VIỆT BẮC TKV - CTCP
Q. THANH XUÂN - T.P HÀ NỘI

VINACOMIN - VIET BAC MINING INDUSTRY HOLDING CORPORATION

INTERIM SEPARATE CASH FLOWS STATEMENT

B03a - DN

(Indirect method)

For the financial period from 01/01/2025 to 30/06/2025

Unit: VND

ITEMS		Code	Note	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
I.	**Cash flows from operating activities**				
1.	***Profit before tax***	***01***		***173,074,778,699***	***139,795,829,088***
2.	***Adjustments for:***				
-	Drepeciation of fixed assets and investment properties	02		33,521,609,309	28,120,754,542
-	Provisions	03		242,974,290,904	131,279,170,884
-	(Profit), loss from investment activities	05		(20,804,326,023)	(20,803,614,083)
-	Interest expenses	06		3,440,952,587	987,130,244
3.	***Operating profit before changes in working capital***	***08***		***432,207,305,476***	***279,379,270,675***
-	(Increase), decrease in receivables	09		62,939,282,775	(118,357,914,084)
-	(Increase), decrease in inventories	10		(185,157,794,581)	(77,389,997,278)
-	Increase, (decrease) in payables	11		(7,613,274,827)	(30,953,226,032)
-	(Increase), decrease in prepaid expenses	12		19,278,566,687	30,548,487,598
-	Interest on loans paid	14		(3,446,686,195)	(1,004,249,530)
-	Corporate income tax paid	15		(29,627,809,946)	(11,702,899,302)
-	Other receives from operating activities	16		-	241,000,000
-	Other payments for operating activities	17		(14,198,094,105)	(15,408,003,202)
	Net cash flows from operating activities	**20**		**274,381,495,284**	**55,352,468,845**
II.	**Cash flows from investment activities**				
1.	Acquisition and construction of fixed assets and other long-term assets	21		(50,514,559,653)	(5,107,944,398)
2.	Proceeds from disposals of fixed assets and other long-term assets	22		-	5,363,177,111
3.	Payments for lending, purchasing debt instruments of other entities	23		(60,000,000,000)	-
4.	Cash recovered lending, selling debt instruments of other entities	24		30,000,000,000	120,000,000,000
5.	Interest earned, dividends and profits received	27		19,997,860,269	14,265,143,821
	Net cash flows from investment activities	**30**		**(60,516,699,384)**	**134,520,376,534**
III.	**Cash flows from financial activities**				
1.	Proceeds from borrowings	33		7,598,409,091	38,100,737,582
2.	Repayment of borrowings	34		(2,547,675,970)	(39,207,845,058)
3.	Dividends and profits paid	36		(104,954,022,000)	(134,164,158,000)
	Net cash flows from financial activities	**40**		**(99,903,288,879)**	**(135,271,265,476)**
	Net cash flows during the period	**50**		**113,961,507,021**	**54,601,579,903**
	Cash and cash equivalents at the beginning of the period	**60**		**135,468,454,588**	**77,116,486,173**
	Impact of exchange rate difference on foreign currency	61		-	-
	Cash and cash equivalents at the end of the period	**70**		**249,429,961,609**	**131,718,066,076**

Hanoi, 19 August 2025

Preparer	Chief Accountant	General Director
Pham Thi Thuy Nga	Le Minh Hien	Trinh Hong Ngan

I. CORPORATION INFORMATION

1. Ownership

Vinacomin - Viet Bac Mining Industry Holding Corporation (hereinafter referred to as "the Corporation") is a joint-stock company equitized from Vinacomin - Viet Bac Mining Industry Holding Corporation (One Member Limited Liability Company), which was converted into a joint-stock company under Decision No. 132/QD-TTg dated 26 January 2015, of the Prime Minister approving the Equitization Plan of Vinacomin - Viet Bac Mining Industry Holding Corporation under Vietnam National Coal and Mineral Industries Holding Corporation Limited.

The Corporation operates under the Business Registration Certificate of Joint Stock Company with enterprise code 0100100015, first issued by the Hanoi Department of Planning and Investment on 23 January 2006. During its operation, changes in business lines, legal representatives, etc., were approved by the Hanoi Department of Planning and Investment in amendment business registration certificates for changes from the first to the ninth time on 06 January 2022.

According to the ninth change of Joint Stock Company Business Registration Certificate dated 06 January 2022, the Corporation's charter capital is VND 1,050,000,000,000, divided into 105,000,000 shares with original par value of 10,000 VND/shares. Details are as follows:

No	Shareholders	Amount	Rate
1	Vietnam National Coal and Mineral Industries Holding Corporation Limited	103,104,100	98.19%
2	Other shareholders	1,895,900	1.81%
	Total	**105,000,000**	**100%**

The Corporation's shares are listed on the Hanoi Stock Exchange with the stock trading code MVB.

The Corporation is located at 1 Phan Dinh Giot Street, Phuong Liet Ward, Thanh Xuan District, Hanoi.

2. Business sector

Business sector of the Corporation is mining and gathering hard coal.

3. Principal activities

- Activities of nursing and nursing facilities (nursing for coal industry officials and employees);
- Mining and gathering hard coal;
- Restaurants and mobile food services;
- Wholesale of automobiles and other motor vehicles;
- Sale of spare parts and supporting parts of automobiles and other motor vehicles;
- Wholesale of other machines, equipment and spare parts;
- Wholesale of construction materials, installing equipment;
- Providing catering services under irregular contracts with customers (serving parties, meetings, weddings, etc.).

4. Normal business cycle

The operating cycle of the Corporation is 12 months.

5. Corporation structure

List of subordinate units of the Corporation

No.	Name of subordinate unit	Address
1	Nui Hong Coal Company - VVMI - Branch of Vinacomin - Viet Bac Mining Industry Holding Corporation	Cay Thi Hamlet, Yen Lang Commune, Dai Tu District, Thai Nguyen Province, Vietnam
2	Coal Industry Rehabilitation Center - VVMI - Vinacomin - Viet Bac Mining Industry Holding Corporation	No. 41 Thanh Nien Street, Bac Son Ward, Sam Son Town, Thanh Hoa Province, Vietnam
3	Na Duong Coal Company - VVMI - Vinacomin - Viet Bac Mining Industry Holding Corporation	Area 4, Na Duong Town, Loc Binh District, Lang Son Province, Vietnam
4	Khanh Hoa Coal Company - VVMI - Vinacomin - Viet Bac Mining Industry Holding Corporation	Cao Son 1 Hamlet, Son Cam Commune, Thai Nguyen City, Thai Nguyen Province, Vietnam

List of Subsidiaries of the Corporation

No.	Company	As at 30/06/2025		As at 31/12/2024		Address	Main activities
		Ownership ratio	Voting rights ratio	Ownership ratio	Voting rights ratio		
1	VVMI - Mechancial and Pressure Equipment Joint Stock Company	51.00%	51.00%	51.00%	51.00%	No. 506, Ha Huy Tap Street, Yen Vien Town, Gia Lam District, Hanoi City, Vietnam	Mechanical production and trading
2	VVMI - Manufacturing and Materials Equipment Trading Joint Stock Company	51.00%	51.00%	51.00%	51.00%	Group 12, Dong Anh Town, Dong Anh District, Hanoi City, Vietnam	Trading in materials and equipment
3	VVMI - Construction & Material Joint Stock Company	51.00%	51.00%	51.00%	51.00%	Ta Lai Village, Tan My Commune, Van Lang District, Lang Son Province, Vietnam	Production and trading of construction materials
4	VVMI - Viet Bac Mechanical Joint Stock Company	51.00%	51.00%	51.00%	51.00%	Hamlet 2, Cu Van Commune, Dai Tu District, Thai Nguyen Province, Vietnam	Repair and manufacture mechanical equipment
5	VVMI - Quan Trieu Cement Joint Stock Company	84.91%	84.91%	84.91%	84.91%	An Khanh Commune, Dai Tu District, Thai Nguyen Province, Vietnam	Producing cement
6	VVMI - Thai Nguyen Hotel Joint Stock Company	51.00%	51.00%	51.00%	51.00%	No. 2, Hoang Van Thu Street, Hoang Van Thu Ward, Thai Nguyen City, Thai Nguyen Province, Vietnam	Hospitality
7	VVMI - La Hien Cement Joint Stock Company	51.38%	51.38%	51.38%	51.38%	Cay Bong Hamlet, La Hien Commune, Vo Nhai District, Thai Nguyen Province, Vietnam	Producing cement
8	VVMI - Tan Quang Cement Joint Stock Company	57.14%	57.14%	57.14%	57.14%	Hamlet 5, Trang Da Commune, Tuyen Quang City, Tuyen Quang Province, Vietnam	Producing cement

List of joint ventures and associates companies of the Corporation

No.	Company	As at 30/06/2025		As at 31/12/2024		Address	Main activities
		Ownership ratio	Voting rights ratio	Ownership ratio	Voting rights ratio		
1	Mining Equipment Joint Stock Company	29.00%	29.00%	29.00%	29.00%	No. 65 An Trach Street, Quoc Tu Giam Ward, Dong Da District, Hanoi City, Vietnam	Trading in materials and equipment

List of other entities contributed equity of the Corporation

No.	Company	As at 30/06/2025		As at 31/12/2024		Address	Main activities
		Ownership ratio	Voting rights ratio	Ownership ratio	Voting rights ratio		
1	Hanoi Vinacomin Industry Investment Joint Stock Company	1.50%	1.50%	1.50%	1.50%	14A Phan Chu Trinh, Phan Chu Trinh Ward, Hoan Kiem District, Hanoi City, Vietnam	Service business
2	Nong Son Coal & Power Joint Stock Comapny	10.79%	10.79%	10.79%	10.79%	Nong Son Residential Group, Trung Phuoc Town, Nong Son District, Quang Nam Province, Vietnam	Electricity production

6. Employees

As at 31 June 2025, total employees of the Corporation were 1,664 people (As at 31 December 2024 were 1,712 people).

II. ACCOUNTING PERIOD, ACCOUNTING CURRENCY

1. Accounting period

The Corporation's accounting period is from 01 January to 31 December of calendar year.

The Corporation's interim financial period is from 01 January to 30 June of the calendar year.

2. Accounting currency

The Corporation used its accounting records in Vietnam dong (VND).

III. APPLIED ACCOUNTING STANDARDS AND REGIME

1. Basis of preparing Financial Statements and applied accounting regime

The Corporation applies the Vietnamese Enterprise Accounting Regime issued accompanying with Circular 200/2014/TT-BTC dated 22 December 2014 ("Circular 200"), Circular 53/2016/TT-BTC dated 21 March 2016, amending and supplementing a number of articles of Circular 200 of the Ministry of Finance guiding the Corporation accounting regime.

Interim Separate Financial Statements are prepared according to the principle of historical cost and in accordance with Vietnamese Accounting Standards. The separate accompanying financial statements do not present financial position, operation results and cash flows in accordance with accounting principles and practices generally accepted accounting principles and practices in countries or jurisdictions other than Vietnam.

The Corporation has also prepared the onsolidated financial statements of the Corporation and its subsidiaries for the financial period from 01 January 2025 to 30 June 2025 ("Interim Consolidated Financial Statements") in accordance with Vietnamese Accounting Standards, Vietnamese Corporation Accounting System and relevant legal regulations to the preparation and presentation of consolidated financial statements.

Users of Interim Separate financial statements should read this report together with the above consolidated financial statements to obtain complete information about the consolidated financial situation, consolidated business results and consolidated cash flow situation of the Corporation and its subsidiaries.

2. Compliance with Vietnamese Accounting Standards and Accounting Regime

The Corporation ensures that the Financial Statements have been prepared and presented in accordance with the requirements of the Vietnamese Accounting Standards, the Vietnamese Corporation Accounting Regime and relevant statutory requirements applicable to the preparation and presentation of Financial Statements.

IV. APPLICABLE ACCOUNTING POLICIES

1. Principle of recognizing cash and cash equivalents

Cash and cash equivalents comprise cash on hand, cash at bank, cash in transit and term deposit with maturity of less than three months that can be easily transferred to cash without any risks in transferring at the date of the report. The identification of cash and cash equivalents is in accordance with Vietnam Accounting Standard No. 24 "Cash Flow Statement".

2. Exchange rate applied in accounting system

Exchange rates applied in recording transactions:

+ Actual exchange rate at the time of transaction:

Shall be used to convert into currency recorded in accounting book for transaction of increasing Revenue, Other income, Operating expenses, Other expenses, Assets, Owner's equity, Other receivables, Equity in cash, Prepayments to sellers, Payables, Advance received from customers.

In the case of sales of goods or provision of services involving deferred revenue or advance payments from customers: the revenue and income corresponding to the amount received in advance shall be translated at the actual transaction exchange rate prevailing at the time of receipt from the customer.

In the case of asset acquisitions involving prepayments to suppliers: The value of the assets corresponding to the amount paid in advance shall be applied at the actual transaction exchange rate prevailing at the time of payment to the supplier.

+ Specific identification bookkeeping rate:

Shall be used to convert into currency recorded in accounting book for transaction of decreasing: Receivables, Advance of buyers upon delivery of products, goods, fixed assets, services, accepted outcome, Deposit, mortgage, prepaid expenses, Payables, and Prepayments to suppliers upon receipt of products, goods, fixed assets, services, work volume acceptance.

In cases the Corporation has multiple receivables or payables in foreign currency arising with the same entity during the period, the specific identification bookkeeping rate for that entity is determined based on the moving weighted average of transactions with that entity.

+ Moving weighted average bookkeeping rate:

Shall be used to convert into the currency recorded in accounting books in the Credit side of the cash accounts when making a payment in foreign currency.

Exchange rates applied for revaluation at the date of the financial statements:

The closing balance of assets in cash, cash equivalents and liabilities originating in foreign currencies at the end of the fiscal year are converted into Vietnam Dong, applying consistent at the unified exchange rate within the Vietnam National Coal and Mineral Industries Holding Corporation Limited, according to Official Dispatch No. 23/TKV-KTTC dated 03 January 2025 of the Group, specifically:

- Deposits, cash balances and receivables inside the Group originating in foreign currency are converted at the Bank's buying exchange rate as at 30 June 2025 of 25,940 VND/USD.
- Liabilities and loans inside TKV originating in foreign currency are converted at the Bank's selling exchange rate as at 30 June 2025 of 26,300 VND/USD.
- For monetary items with foreign currency that do not arise from intercompany transactions within the Group, as at 30 June 2025, the entities use the exchange rate of the commercial bank where they frequently conduct transactions to revaluate the foreign currency-denominated monetary items.
- Other foreign currencies (if any) are based on the Bank's announcement or converted into US Dollars (USD) according to the principles as instructed above.

Actual foreign exchange rate differences arising during the year and differences due to revaluation of foreign currency balances at the end of the year are recorded in financial revenue or financial expenses in the financial period.

3. Principle of recognizing financial investment

Investment in subsidiaries, associates

Subsidiaries are entities over which the Corporation has the power to govern the financial and operating policies and usually expressed through holding more than half of the voting rights in those entities.

Associates are all entities over which the Corporation has significant influence but not control, usually expressed through holding between 20% and 50% of the voting rights in those entities.

For the purposes of these separate financial statements, investments in subsidiaries and associates are initially recognized at historical cost. Profit received by the Corporation from the accumulated profits of subsidiaries and associates after the date on which control assumed by the Corporation is recognized in the separate statement of income. Other distributions are considered as a return of the investments and are deducted from the value of the investment.

After initial recognition, these investments are measured at historical cost less allowance for diminution in value. Provisions for diminution in investment value are made when the investee incurs a loss and are recognized in the income statement for the period.

Investment in another entity's equity instrument

Book value: Investments in other entities are initially recognized at historical cost.

Basis for provisions for investment losses in other units:

- For investments in listed stocks or the fair value of the investment is reliably determined: Provision is made based on the market value of the stock (similar to provision for devaluation of trading securities).

- For investments whose fair value cannot be determined at the time of reporting: The basis for provision is the financial statements of the investee. In case the invested party is the parent company, the basis for provision is the consolidated financial statements of that parent company. Increases or decreases in the provision balance are recorded in financial expenses during the period.

Investment held-to-maturity

Held-to-maturity investments are those that the Board of Management has the intention and ability to hold to maturity.

Held-to-maturity investments are stated at cost. After initial recognition, if held-to-maturity investments have not yet made provision for doubtful debts in accordance with other regulations, these investments are recognized at their recoverable amounts. Any impairment in the value of an investment, if incurred, is charged to financial expenses in the statement of income and is deducted directly from the value of the investment.

Held-to-maturity investments that satisfy the definition of monetary items denominated in foreign currencies (including: Term deposits at banks, bonds, loans...): were revaluated as at 31 December 2024 at the actual exchange rate at the end of the year (details are presented at Note IV.2).

4. Principle of recognizing receivables

Receivables is the amount which are recoverable from customers or others. Receivables from customers and other receivables are stated at cost less allowance for doubtful debts.

The classification of trade receivables and other receivables are based on the following principles:
- ***Trade receivables***: Includes receivables arising from commercial transactions that are of a buying and selling nature.
- ***Other receivables***: Includes non-commercial receivables that are unrelated to buying and selling transactions.

As at 30 June 2025, the Corporation's receivables comprise: advances, accrued interest of term deposit and other colllaterals.

Monitoring receivables

Receivables shall be recorded specifically to original terms and remaining recovery terms as at the reporting date, original currencies and each object. At the Financial Statements' preparation date, receivables which have remaining recovery terms of less than 12 months or a business cycle are classified as current receivables, receivables which have remaining recovery terms of over 12 months or a business cycle are classified as non - current receivables.
The receivables are recognized not exceeding the recoverable amount.

Provision for doubtful debts

Provision for doubtful debts represents the value of receivables that the Corporation is not expected to collect at the end of the financial period. Increases or decreases in the provision are recorded in general and administrative expenses during the period. Provision for doubtful debts is made for specific receivables, based on the overdue period of principal repayment according to the original commitment (not taking into account debt extension between the parties), or the expected level of loss that may occur.

Receivables that are overdue for 6 months or more (the overdue period is determined based on the principle amount and sale contract, regardless of debt extension between the parties) are provisioned at the following rates:

Overdue period	*Provision rate*
From more than 6 months to under 1 year	30%
From 1 year to under 2 years	50%
From 2 years to under 3 years	70%
From more than 3 years	100%

5. Principle of recognizing inventories

Inventories are stated at the lower of cost and net realizable value. The determination is made in accordance with Vietnam Accounting Standard No. 02 - "Inventory", specifically: The cost of inventory includes the purchase price,

costs of purchase, and other directly related costs incurred to bring the inventory to its current location and condition. The net realizable value is determined by the estimated selling price less (-) the estimated costs to complete the product and the estimated costs necessary for its sale.

The Corporation applies the perpetual method to account for inventory with the value determined as follows:

- Work in progress expenses: Raw material costs and direct labor costs plus manufacturing overhead costs according to normal operating standards;
- Finished goods: Weighted average;
- Raw materials, tools, instruments, supplies and goods: Specific Identification.

Provision for devaluation of inventories is made for the portion of value that is expected to be impaired due to declines in value (such as discounts, damage, poor quality, obsolescence, etc.) that may occur for raw materials and inventories owned by the Corporation, based on reasonable evidence of the impairment at the end of the financial year. Increases or decreases in the provision balance are recorded as part of the cost of goods sold during the period.

6. Principle of recognizing and depreciating tangible fixed assets

Tangible fixed assets are stated at historical cost less accumulated depreciation.

The historical cost of tangible fixed asset comprises of its purchase price and any directly attributable costs to bring the tangible fixed assets into working condition for its intended use. The determination of historical cost of tangible fixed assets is in accordance with Vietnamese accounting standard No. 03 - Tangible Fixed Assets.

Expenditures incurred after putting the asset in use (costs of upgrading, renovation, maintenance, repair...) are recognized as production and business expenses in the period. Where it can be clearly demonstrated that these expenses increase the expected future economic benefits of the use of fixed assets that exceed the standard operating level initially assessed, these expenses are capitalized as additional costs of the fixed asset.

When a tangible fixed asset is sold or disposed of, its historical cost and accumulated depreciation are removed from the balance sheet, and any gain or loss resulted from the disposal of the asset is included in the income statement.

Depreciation of tangible fixed assets is calculated on a straight - line method over their estimated useful lives. Useful lives estimate for each type of tangible fixed asset are as follows:

Fixed assets	*Useful life*
Building and structure	06 - 25 years
Machinery and equipment	03 - 20 years
Means of transportation	06 - 10 years
Management tools and equipment	03 - 10 years
Other tangible fixed assets	06 - 10 years

7. Principle of recognizing and amortizating Intangible fixed assets

Intangible fixed assets are stated at historical cost less accumulated amortization.

Land use rights

The historical cost of a land use right includes all costs directly attributable to the acquisition of the land use right. Fixed-term land use rights are amortized on a straight-line basis over the validity period of the land use right certificates. Indefinite land use rights are not amortized.

Software program

The Corporation's intangible fixed assets include software programs such as accounting software, software licenses, and geological mine management software,.. Costs related to computer software programs that are not an integral part of the associated hardware are capitalized.

The historical cost of computer software comprises all expenditures incurred by the Company up to the date the software is available for use. Computer software is amortized using the straight-line method over a period of 3 to 5 years.

8. Principle of recognizing investment property

Investment properties include investment properties held to earn rental.

Investment property is stated at historical cost less accumulated depreciation.

Cost of investment property is the amount of cash or cash equivalents paid or the fair value of other consideration given to acquire an asset at the time of its acquisition or construction.

Subsequent expenses relating to an investment property that has already been recognized should be added to the net-book value of the investment property when it is probable that future economic benefits, in excess of the originally assessed standard of performance of the existing investment property, will flow to the Corporation.

Depreciation of investment properties for lease is based on policy consistent with the that of similar assets owned by the Corporation.

- Buildings and structures 25 - 35 years

The Corporation does not depreciate investment property held for capital appreciation. Where there is reliable evidence that the investment property devalues against its market value and the impairment can be measured reliably, the Corporation shall understate the cost of investment property and recognizes the loss in cost of goods sold during the period.

The transfer from owner-occupied property to investment property or vice versa is made when and only when there is a change in use. Such transfer does not change the carrying amount of the transferred asset and does not change the cost of the property in determining valuation or preparing the Financial Statements.

9. Principle of recognizing prepaid expenses

Prepaid expenses are the actual expenses incurred but related to the results of production and business activities of several accounting periods.

Prepaid expenses mainly comprise tools and supplies, office rental expenses, insurance costs, major repair expenses of assets, site clearance compensation costs, and other expenses incurred during the Corporation's operations that are considered to bring future economic benefits to the Corporation. These expenses are allocated to the Separate Income Statement on a straight-line basis, based on the estimated useful lives or the expected period of cost recovery determined by the Corporation.

Prepaid expense shall be recorded in details by term. As at reporting date, prepaid expenses which have term less than 12 months or less than a business cycle since the date of prepayment are classified as short-term prepaid expenses, expenses which have term over 12 months or over a business cycle since the date of prepayment are classified as long-term prepaid expenses.

10. Principle of recognizing payables

Payables are stated at their historical cost. The amount of payable shall be classified into trade payables and other payables following principles as follows:

- ***Trade payables***: Includes payables arising from commercial transactions that are of a buying and selling nature.

- ***Other payables***: Including non-commercial payables, not related to the transactions of trading, providing goods and services (such as payable for social insurance, health insurance, unemployment insurance, union fee...).

Monitoring payables

Payables shall be recorded specially to original terms and remaining terms as at reporting date, original currencies and specific entity. At Financial Statement's preparation date, payables which have the remaining repayment terms of less than 12 months or a business cycle are classified as current payables and payables which have remaining repayment terms of over 12 months or a business cycle are classified as non-current payables.

The payables are recognized at no less than the amount payable.

Payables that meet the definition of foreign currency monetary items: Revaluated as at 30 June 2025 at the actual exchange rate at the end of the period (details are presented at Note IV.2).

11. Principle of recognizing loans and finance lease liabilities

Loans and finance lease liabilities are recorded in details of entity, term, original currency. At the end of the reporting period, loans and finance lease liabilities due in 12 months or a business cycle are classified as short-term loans and finance lease liabilities, whereas loans and finance lease liabilities due in more than 12 months or a business cycle are classified as long-term loans and finance lease liabilities.

Loans and finance lease liabilities that meet the definition of monetary items denominated in foreign currencies are revaluated at 30 June 2025 at the actual exchange rate at the year-end (details are presented at Note IV.2).

12. Principle of recognizing borrowing costs and capitalization

Borrowing costs are loan interest and other costs incurred in direct relation to borrowings (appraisal expenses, audit, borrowing profile preparation, etc). Borrowing costs are recognized in financial expenses in the period (except for capitalization as required by Vietnamese Accounting Standard 16 "Borrowing costs").

Borrowing costs directly related to the construction or production of work-in-progress assets shall be accounted into the value of such assets (capitalized) after deducted gains from temporary investment activities of such borrowings. These borrowing costs are capitalized as part of the cost of assets when it is probable that they will result in future economic benefits to the Corporation and the costs can be measured reliably.

For combined loans, including those used for construction or production of work-in-progress assets, expenses for capitalization shall be determined according to the ratio of capitalization as prescribed in Accounting Standard No. 16- "Borrowing costs".

Capitalization of borrowing costs should be ceased when the necessarily activities to bring the qualifying asset to its intended use or sale are complete. Borrowing costs then incurred are recognized as financial expenses.

13. Principle of recognizing accrued expenses

Accrued expenses include payables for goods and services received from the sellers during the period but not yet paid for due to pending invoices or insufficient accounting records and documents, recognized in the period based on the terms stated in the respective contracts.

14. Principle and method of recognizing provisions

Provision is made when the Corporation has a present obligation of the enterprise arising from past events, the settlement of which is expected to result in an outflow from the enterprise of resources embodying economic benefits and a reliable estimate can be made. Provisions for payables recognized satisfy the conditions specified in VAS 18 “Provisions, contingent assets and liabilities”.

Method of recognizing provisions for payables:

Provisions for payables are added (or reversed) based on the higher (or lower) difference between the current year's provision for payables and the unused provision made in the previous year in accounting books.

The Corporation's payable provisions include: land rental expenses, environmental restoration fund for asset formation, and other provisions payable.

15. Principle of recognizing owner’s equity

Owner's equity is recognised on the contribution date at the actual amount contributed by shareholders.

Owner’s equity

Shareholders' contributed capital is recorded at the actual stock issuance price, which is reflected in detail according to two indicators: owner's contributed capital and share premium.

Common shares

Common shares are stated at par value. The excess of proceeds contributed over the par value of shares issued is recorded as share premium. Incremental costs directly attributable to the issue of ordinary shares, excluding tax effects, are recognized as a deduction from share premium.

Retained earnings

Undistributed earnings state the business results (profit or loss) after the Corporation income tax and profit-sharing situation or dealing with the loss of the Corporation. Undistributed earnings shall be specifically recorded to the operational results of each financial year (previous year and current year) and to each profit-sharing content (appropriated funds, additional investment capital of the owner, dividends, profits for investors).

Development investment fund

Deduction rate: According to the decision of the General Meeting of Shareholders in accordance with the Charter of Organization and Operation.

Purpose: Investment to expand production and business scale or in-depth investment of the Corporation.

Authority to make decisions on appropriation and use of funds: The General Meeting of Shareholders.

Bonus and welfare funds

Accrual rate: According to the decision of the General Meeting of Shareholders in accordance with the Charter of Organization and Operation.

Purpose: Use to reward and encourment of physical benefits, serving the needs of public welfare, improvement and enhancement of the standard of physical and spririt life of employees.

Authority to make decisions on appropriation and use of funds: The General Meeting of Shareholders.

Bonus fund for the Corporation Board of Management

Accrual rate: According to the decision of the General Meeting of Shareholders in accordance with the Charter of Organization and Operation.

Purpose: Use to reward the Board of Directors and the executive board of the Corporation; the bonus allocation is tied to the Corporation's performance and the results of evaluating the Corporation's operational effectiveness.

Authority to make decisions on appropriation and use of funds: The General Meeting of Shareholders.

16. Principle and method of recognizing revenue

Revenue from sales of goods, finished goods

Sales of goods are recognized in the income statement when the significant risks and benefits of ownership of the products or goods have been transferred to the buyer. Revenue is not recognized if there are material uncertainties regarding the recovery of the receivables or the possibility of sales returns. Sales revenue is recognized at the net amount after deducting the discount on the sales invoice.

Revenue from rendering services

Revenue from rendering services is recognized in the income statement based on the rate of completion of the transaction as at the end of the financial year. The transaction completion rate is assessed based on the survey of the complete work. Revenue is not recognized if there are material uncertainties regarding the recovery of the receivables.

If the contract outcome cannot be measured reliably, revenue will be recognized at the recoverable amount of the costs recognized.

Lease revenue

Lease revenue is recognized in the separate income statement on a straight-line basis over the term of the lease.

Financial income

Financial income includes: Interest from deposits, interest from loans; distributed dividends and profits; payment discount;...

Interest on deposits, interest from loans: is recognized on the basis of actual time and interest rate in each period, unless the possibility of recovering interest is uncertain.

Dividends and profits distributed: Are recognized when the Corporation is entitled to receive dividends or are entitled to receive profits from capital contribution. Particularly, dividends received in shares are not recorded in income but only tracked the increase in quantity.

17. Principle and method of recognizing cost of goods sold

Cost of goods sold is recognized on the principle of matching with revenue.

To ensure the principle of prudence, the costs exceeding the normal level of inventories are recognized as expenses in the period (after deducting the compensation, if any), including: cost of raw materials direct consumption in excessding normal levels, labor costs, overall fixed manufacturing costs not allocated to the production cost, loss and missing inventory and etc.

The Corporation did not incur any deductions in cost of goods sold during the period.

18. Selling expenses, General and administrative expenses

Selling expenses: Are actual expenses incurred in the sale of products, goods and services, including costs of offering, introducing products, advertising products, sale commissions, costs of product and goods warranty, costs of preservation, packaging, and transportation...

The Corporation did not incur any reductions in selling expenses during the year.

General and administrative expenses: Are general administrative expenses, including administrative employees expenses (salaries, wages, allowances, etc.); social insurance, health insurance, trade union fee, unemployment insurance of administrative employees; expenses of office supplies, labor tools, depreciation of fixed assets used for management; office lease, license tax; provision for doubtful debts; outsourced services (electricity, water, telephone, fax, etc.) and other monetary expenses.

In the year, deductions in general and administrative expenses include reversal of provision of doubtful debts.

19. Principle of recognizing taxes

Value added tax (VAT)

During the period, goods and services produced and provided by the Corporation are subject to the following VAT rates:

- Goods, other services: 8%, 10%
- Water provision: 5%
- Nursing services provision for the elderly: not subject to tax.

Current Corporate income tax

Current income tax is calculated based on taxable income and corporate income tax rate in the current year (20%).

Deffered Corporate income tax

Deferred Corporatate income tax is the amount of corporate income tax that will be payable, or will be refunded, due to temporary differences between the carrying values of assets and liabilities for the purpose of preparing and presenting financial statements and the values used for tax purposes.

Deferred tax assets

Deferred tax assets are tax amounts that will be refunded in the future, determined based on deductible temporary differences, deductible value carried forward to the next year of tax losses, and unused tax incentives.

Deferred tax assets are only recognized when it is probable that there will be taxable profits in the future against which deductible temporary differences can be utilized. At the end of the financial year, deferred tax assets are reviewed and are reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow the benefit of part or all of the deferred tax assets to be utilised. Previously unrecognized deferred tax assets are also reviewed and recognized - if it is probable that there will be sufficient taxable profit against which these deferred tax assets can be utilised.

Deferred tax liabilities are recognized for all taxable temporary differences. Deferred income tax is determined at the tax rates expected to apply in the year the asset is realized or the liability is settled. Deferred income taxes are recorded in the income statement, and are only recorded in equity when the tax relates to items recorded directly in equity.

Deferred tax payables

Deferred income tax payable is the amount of income tax payable in the future determined based on deductible temporary differences and the CIT rate.

Tax rate

Deferred tax assets and deferred tax liabilities are determined by the tax reserve performance that will apply to the year the asset is realized or the liability is settled. The applicable tax rate is 20%, which is the enacted tax of the financial period from 01 January 2024 to 30 June 2025.

Off-setting

When preparing and presenting the financial statements, deferred tax assets and deferred tax liabilities are offset only to the extent that the deferred tax assets and deferred tax liabilities are related to the CIT calculation is administered by the same tax authority.

Other taxes

Other taxes are applied in accordance with applicable tax laws in Vietnam.

Tax reports of the Corporation is subject to the examination of tax agency. Due to the various interpretation of tax law and regulations application for different transactions, tax amount in the Financial Statements will be adjusted according to final decision of the tax agency.

20. Financial instruments

Initial recognition

Financial assets: At initial recognition, financial assets are stated at cost plus transaction costs directly attributable to the issuance or acquisition of the financial asset. The Corporation's financial assets include cash, cash equivalents, trade receivables, deposits, financial investments, and derivative financial instruments.

Financial liabilities: At initial recognition, financial liabiliies are stated at cost plus transaction costs directly attributable to the issue of the financial liability. The Corporation's financial liabilities include trade payables, other payables, accrued expenses, finacial lease liabilities, loans and derivative financial instruments.

Revaluation after initial recognition

At present, there is no regulation on revaluation of financial instruments after initial recognition.

21. Segment reporting

Segment reportings are part of consolidated financial statements, that provide information about different types of products and services in different geographical regions are called segment information.

A business segment is a separately identifiable part that is engaged in the production or provision of products or services and has risks and economic benefits that are different from those of other business segments.

A geographical segment is a distinctly identifiable part that is engaged in the production or provision of a product or service within a particular economic environment and that is subject to economic risks and economic benefits different from business segments in other economic environments.

Segment reporting is presented in Note No. VII.1 - Segment reporting.

22. Related parties

Parties are considered to be related if one party has the ability to control or exercise significant influence over the other party in making financial and operating decisions. Parties are also considered related if they are subject to common control or common significant influence. Related parties can be companies or individuals, including close family members of the individual considered to be related.

In considering related party relationships, the nature of the relationship is emphasized more than the legal form.

V. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE INTERIM SEPARATE BALANCE SHEET

Following items are prepared in Vietnam dong (VND).

1. Cash and cash equivalents

	As at 30/06/2025	As at 01/01/2025
Cash on hand	401,632,304	445,095,721
Cash at bank	39,028,329,305	25,023,358,867
Cash equivalents (i)	210,000,000,000	110,000,000,000
Total	**249,429,961,609**	**135,468,454,588**

(i) Cash equivalents include time deposits with a term of no more than 3 months at Joint Stock Commercial Bank for Investment and Vietnam Joint Stock Commercial Bank for Industry and Trade - North Thang Long Branch with an interest rate from 4.2% per year to 4.5% per year.

2. Short-term trade receivables

	As at 30/06/2025	As at 01/01/2025
Short-term trade receivables from third parties	**565,780,415**	**413,980,994**
Short-term trade receivables from related parties *(Details are in Note VII.2)*	**222,934,603,813**	**320,882,985,355**
VVMI - Quan Trieu Cement Joint Stock Company	64,640,234,098	80,113,233,076
VVMI - Tan Quang Cement Joint Stock Company	17,085,717,809	5,107,963,492
Vinacomin - Cam Pha Port and Logistics Company	133,984,377,282	235,661,788,787
Other customers	7,224,274,624	-
Total	**223,500,384,228**	**321,296,966,349**

3. Prepayment to suppliers

	As at 30/06/2025	As at 01/01/2025
Prepayment to related parties	**38,162,655,887**	**1,290,219,341**
GMA Automobile Industry Joint Stock Company	35,424,000,000	-
Others	2,738,655,887	1,290,219,341
Prepayment to third parties *(Details are in Note VII.2)*	**1,447,755,762**	**869,161,795**
Total	**39,610,411,649**	**2,159,381,136**

4. Other receivables

	As at 30/06/2025	As at 01/01/2025
4.1 Other short-term receivables		
Receivables from employees	1,545,791,944	458,021,980
Interest on deposits	1,594,027,398	787,561,644
Joint venture cooperation contract at 33 Trang Thi	2,442,747,574	4,577,578,887
Other receivables	7,776,057,671	8,243,832,236
Total	**13,358,624,587**	**14,066,994,747**
4.2 Other long-term receivables		
Interest on deposits and pledges	16,243,626,545	15,247,923,407
Deposits and pledges	109,832,315,627	103,302,841,419
Other receivables	-	42,076,077
Total	**126,075,942,172**	**118,592,840,903**

5. Inventories

	As at 30/06/2025		As at 01/01/2025	
	Cost	*Provision*	*Cost*	*Provision*
Raw materials	13,200,420,703	-	6,793,485,276	-
Tools and supplies	590,083,525	-	117,159,709	-
Work in progress	233,226,749,467	-	96,620,209,586	-
Finished goods	162,028,762,808	-	120,357,367,351	-
Total	**409,046,016,503**	**-**	**223,888,221,922**	**-**

V. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE INTERIM SEPARATE BALANCE SHEET *(continued)*

6. Cost of construction in progress

	As at 30/06/2025	As at 01/01/2025
At the Corporate Office	**10,625,744,372**	**9,244,897,642**
Na Duong Coal Mine Capacity Expansion Project	4,831,655,115	4,831,655,115
Khan Hoa Coal Mine Capacity Expansion Project	3,390,425,156	3,390,425,156
Nui Hong Coal Mine Capacity Expansion Project	937,640,334	937,640,334
Other contructions project	1,466,023,767	85,177,037
At VVMI - Khanh Hoa Coal Company	**63,260,713**	**3,848,813,976**
Project to build concrete road from the gate of electromechanical workshop to the conveyor belt and from the production operator to the overflow sewer	63,260,713	3,848,813,976
At VVMI - Na Duong Coal Company	**4,052,336,692**	**3,134,237,982**
Compensation project for site clearance to expand the production mine and dumping site phase 1 of Na Duong Coal Company	3,932,504,042	3,107,474,982
Construction of the concrete yard in the fuel supply area	89,144,200	-
Coal screening from non-coal products - Na Duong Coal Mine	26,763,000	26,763,000
Major repair expenses of fixed assets	3,925,450	-
Total	**14,741,341,777**	**16,227,949,600**

7. Total

	As at 30/06/2025	As at 01/01/2025
7.1 Short-term prepaid expenses		
Insurance expenses	971,658,127	626,711,557
Other short-term prepaid expenses	668,473,811	395,984,366
Total	**1,640,131,938**	**1,022,695,923**
7.2 Long-term prepaid expenses		
Document usage fee	16,020,567,608	16,606,568,104
Compensation costs for site clearance	182,279,712,308	205,314,351,440
Fees for granting exploitation rights, natural resource tax, environmental protection fees	112,374,352,411	107,631,802,408
Other long-term prepaid expenses	35,589,355,060	36,607,268,137
Total	**346,263,987,387**	**366,159,990,089**

8. Financial investments

8.1 Short-term financial investments

Held-to-maturity investments

	As at 30/06/2025		As at 01/01/2025	
	Cost	*Fair value*	*Cost*	*Fair value*
Vietnam Joint Stock Commercial Bank for Industry and Trade - North Thang Long Branch (*)	60,000,000,000	60,000,000,000	30,000,000,000	30,000,000,000
	60,000,000,000	**60,000,000,000**	**30,000,000,000**	**30,000,000,000**

(*) Time deposits with a term of 6 months at Vietnam Joint Stock Commercial Bank for Industry and Trade - North Thang Long Branch with an interest rate of 4.6%/year.

V. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE INTERIM SEPARATE BALANCE SHEET *(continued)*

8. Financial investments *(continued)*

8.2 Long-term financial investments

	As at 30/06/2025				As at 01/01/2025			
	Cost	*Fair value (*)*	*Provision for diminution in value*	*% of direct equity ownership and voting rights*	*Cost*	*Fair value (*)*	*Provision for diminution in value*	*% of direct equity ownership and voting rights*
a) Investments in subsidiaries	**492,941,236,296**				**492,941,236,296**			
VVMI - Mechancial and Pressure Equipment JSC	6,077,638,276	(*)	-	51%	6,077,638,276	(*)	-	51%
VVMI - Manufacturing and Materials Equipment Trading JSC	6,448,658,514	(*)	-	51%	6,448,658,514	(*)	-	51%
VVMI - Buidling Material and General Trading JSC	3,972,810,207	(*)	-	51%	3,972,810,207	(*)	-	51%
VVMI - Viet Bac Mechanical JSC	4,792,950,351	(*)	-	51%	4,792,950,351	(*)	-	51%
VVMI - Quan Trieu Cement JSC	212,280,140,000	(*)	-	84.91%	212,280,140,000	(*)	-	84.91%
VVMI - Thai Nguyen Hotel JSC	3,862,113,711	(*)	-	51%	3,862,113,711	(*)	-	51%
VVMI - La Hien Cement JSC	55,506,925,237		-	51.38%	55,506,925,237		-	51.38%
VVMI - Tan Quang Cement JSC	200,000,000,000	(*)	-	57.14%	200,000,000,000	(*)	-	57.14%
b) Investments in joint-venture, associates	**1,740,000,000**				**1,740,000,000**			
Mining Equipment Joint Stock Company	1,740,000,000	(*)	-	29%	1,740,000,000	(*)	-	29%
c) Investments in equity of other entities	**16,607,900,000**				**16,607,900,000**			
Hanoi Vinacomin Investment JSC	1,500,000,000	(*)	-	1.50%	1,500,000,000	(*)	-	1.50%
Vinacomin - Nong Son Coal & Power JSC	15,107,900,000	(*)	-	10.79%	15,107,900,000	(*)	(877,001,834)	10.79%
Total	**511,289,136,296**		**-**		**511,289,136,296**		**(877,001,834)**	

Detailed information of Subsidiaries, Joint-venture, associates and investments in equity of other entities including: Business sector, voting rights ratio, interest ratio are presented in part I section 5 of the Notes to the INTERIM SEPARATE Financial Statements.

The information used to revaluate the fair value of investments is the Financial Statements for the financial period from 01 January 2025 to 30 June 2025 of subsidiaries, joint ventures and other units that have been audited by Auditor.

The Company has not determined the fair value of its equity investments in subsidiaries and other entities for disclosure in the Interim Separate Financial Statements, because the Vietnamese Accounting Standards and the Vietnamese Enterprise Accounting Regime currently do not provide guidance on fair value measurement using valuation techniques. The fair value of these investments may differ from their carrying amounts.

V. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE INTERIM SEPARATE BALANCE SHEET *(continued)*

9. Increase, decrease in tangible fixed assets

	Building and structures	*Machinery equipment*	*Means of transportation*	*Management tools and equipment*	*Other fixed assets*	*Total*
HISTORICAL COST						
As at 01/01/2025	384,309,612,647	716,931,958,737	817,115,779,518	25,264,684,988	22,935,888,616	1,966,557,924,506
New purchase	-	111,451,926		-	-	111,451,926
Construction-in-progress investment	6,804,932,274	1,664,464,214	9,817,723	1,645,988	-	8,480,860,199
Other increase	-	-	-	-	-	-
Disposal	-	-	-	-	-	-
Other decrease	-	-	-	-	-	-
As at 30/06/2025	**391,114,544,921**	**718,707,874,877**	**817,125,597,241**	**25,266,330,976**	**22,935,888,616**	**1,975,150,236,631**
ACCUMULATED DEPRECIATION (*)						
As at 01/01/2025	(341,286,185,553)	(620,841,181,384)	(722,013,882,506)	(21,620,677,023)	(22,935,888,616)	(1,728,697,815,082)
Depreciation during the year	(6,275,431,697)	(9,565,989,572)	(14,622,054,941)	(943,695,294)	-	(31,407,171,504)
Fixed assets depreciation during the period	-	-	-	-	-	-
Disposal	-	-	-	-	-	-
Other decrease	-	-	-	-	-	-
As at 30/06/2025	**(347,561,617,250)**	**(630,407,170,956)**	**(736,635,937,447)**	**(22,564,372,317)**	**(22,935,888,616)**	**(1,760,104,986,586)**
CARRYING VALUE						
As at 01/01/2025	43,023,427,094	96,090,777,353	95,101,897,012	3,644,007,965	-	237,860,109,424
As at 30/06/2025	**43,552,927,671**	**88,300,703,921**	**80,489,659,794**	**2,701,958,659**	**-**	**215,045,250,045**

The historical cost of tangible fixed assets of the Corporation fully depreciated but still in used as at 30 June 2025 was VND 1,455,762,304,347 (as at 31 December 2024 was VND 1,343,169,091,602).

The historical cost of tangible fixed assets of the Corporation pending liquidation as at 30 June 2025 was VND 85,352,393,710 (as at 31 December 2024 was VND 117,687,974,575).

The carrying value of tangible fixed assets of the Corporation used as collateral or pledges for loans as at 30 June 2025 was VND 16,166,298,654 (as at 31 December 2024 was VND 18,547,045,866).

V. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE INTERIM SEPARATE BALANCE SHEET *(continued)*

10. Increase, decrease in intangible fixed assets

	Publishing rights	Land use rights	Computer software	Total
Historical cost				
As at 01/01/2025	**57,800,000**	**7,133,247,586**	**1,504,800,000**	**8,695,847,586**
New purchase	-	-	-	-
Disposal	-	-	-	-
As at 30/06/2025	**57,800,000**	**7,133,247,586**	**1,504,800,000**	**8,695,847,586**
Accumulated amortization (*)				
As at 01/01/2025	**(57,800,000)**	**(2,546,930,418)**	**(1,457,586,583)**	**(4,062,317,001)**
Increase during the period	-	(167,792,088)	(47,213,417)	(215,005,505)
Decrease during the period		-	-	-
As at 30/06/2025	**(57,800,000)**	**(2,714,722,506)**	**(1,504,800,000)**	**(4,277,322,506)**
Carrying value				
As at 01/01/2025	-	4,586,317,168	47,213,417	4,633,530,585
As at 30/06/2025	-	4,418,525,080	-	4,418,525,080

The cost of intangible fixed assets of the Corporation fully amortizated but still in used as at 30 June 2025 was VND 1,562,600,000 (as at 31 December 2024 was VND 1,145,500,000).

11. Increase, decrease in investment properties

Investment propeties for lease

Items	*As at 01/01/2025*	*Increase during the period*	*Decrease during the period*	*As at 30/06/2025*
Historical cost	**107,725,874,427**	**-**	**-**	**107,725,874,427**
Building and structures	107,725,874,427	-	-	107,725,874,427
Total	**107,725,874,427**	**-**	**-**	**107,725,874,427**
Accumulated amortization (*)	**(26,740,191,610)**	**(1,899,432,300)**	**-**	**(28,639,623,910)**
Building and structures	(26,740,191,610)	(1,899,432,300)	-	(28,639,623,910)
Carrying value	**(26,740,191,610)**	**(1,899,432,300)**	**-**	**(28,639,623,910)**
Building and structures	**80,985,682,817**	**-**	**-**	**79,086,250,517**
	80,985,682,817	-	-	79,086,250,517

As at the reporting date, the Corporation has not determined the fair value of its investment properties held for rental purposes for disclosure in the separate financial statements, because the Vietnamese Accounting Standards and the Vietnamese Enterprise Accounting Regime currently do not provide guidance on fair value measurement using valuation techniques. The fair value of such investment properties may differ from their carrying amounts.

12. Short-term accrued expenses

	As at 30/06/2025	As at 01/01/2025
Accruals for TKV brand fee	3,391,209,718	-
Accrued interest expenses	128,446,097	134,179,705
Accrued expenses for paddy land and forest land	3,291,497,800	3,291,497,800
Other short-term accrued expenses	290,106,551	631,629,978
Total	**7,101,260,166**	**4,057,307,483**

V. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE INTERIM SEPARATE BALANCE SHEET *(continued)*

13. Short-term trade payables

	As at 30/06/2025		As at 01/01/2025	
	Value	Recoverable amount	Value	Recoverable amount
Short-term trade payables for related parties *(Details are in Note VII.2)*	**64,861,551,102**	**64,861,551,102**	**64,994,337,314**	**64,994,337,314**
Bac Thai Coal Trading Company	-	-	16,784,844,719	16,784,844,719
Vinacomin - Environment Company Limited	5,254,374,849	5,254,374,849	8,620,593,143	8,620,593,143
Ha Bac Coal Trading Company	38,537,864,003	38,537,864,003	23,173,834,927	23,173,834,927
VVMI - Viet Bac Mechanical Joint Stock Company	13,480,203,057	13,480,203,057	13,780,800	13,780,800
Other suppliers	7,589,109,193	7,589,109,193	16,401,283,725	16,401,283,725
Short-term trade payables for third parties	**39,885,302,284**	**39,885,302,284**	**44,380,799,546**	**44,380,799,546**
Bac Thai Petrolimex Company	3,907,064,178	3,907,064,178	-	-
Hanoi Oil and Gas Joint Stock	2,997,808,560	2,997,808,560	4,864,982,333	4,864,982,333
Au Viet Industry Joint Stock Company	104,490,000	104,490,000	7,281,163,638	7,281,163,638
Global Trade Finance Investment JSC	6,593,795,050	6,593,795,050	4,010,682,780	4,010,682,780
Other suppliers	30,189,208,674	30,189,208,674	28,223,970,795	28,223,970,795
Total	**104,746,853,386**	**104,746,853,386**	**109,375,136,860**	**109,375,136,860**

14. Taxes and and amounts payable to and receivable from the State

14.1 Taxes and other payables to the State

P	As at 01/01/2025	Amount payable during the period	Amount paid during the period	As at 30/06/2025
Value added tax	16,487,986,753	48,583,819,235	57,068,392,008	8,003,413,980
Corporate income tax	15,179,588,992	33,868,443,775	29,925,945,823	19,122,086,944
Personal income tax	276,744,999	7,669,498,996	7,794,022,816	152,221,179
Natural resource tax	25,150,236,792	149,714,100,299	159,691,383,278	15,172,953,813
Property tax, land rental fee	-	22,560,319,687	21,380,275,496	1,180,044,191
Granting mining rights fee	799,000,391	25,900,343,066	26,416,084,349	283,259,108
Geological data usage fee	-	447,573,212	447,573,212	-
Environmental protection fee	1,745,506,179	9,633,584,097	10,492,165,621	886,924,655
Fees, charges and other payables	33,143,236	7,000,000	40,143,236	-
Total	**59,672,207,342**	**298,384,682,367**	**313,255,985,839**	**44,800,903,870**

14.2 Taxes and other receivables from the State

	As at 30/06/2025	As at 01/01/2025
Value added tax overpaid	-	1,736,833,655
Personal income tax	-	1,371,540,669
Real estate tax, land rent	2,370,825,547	3,000,000
Total	**2,370,825,547**	**3,111,374,324**

V. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE INTERIM SEPARATE BALANCE SHEET *(continued)*

Following items are prepared in Vietnam dong (VND).

15. Loans and finance lease liabilities

15.1. Loans and finance lease liabilities in branch

	As at 01/01/2025		During the period		As at 30/06/2025	
	Value	*Recoverable amount*	*Increase*	*Decrease*	*Value*	*Recoverable amount*
Short-term loans						
The Corporation's Office	-	-	-	-	-	-
Total	-	-	-	-	-	-
Long-term loans due for repayment						
VVMI - Na Duong Coal Company	4,975,800,000	4,975,800,000	294,000,000	665,000,000	4,604,800,000	4,604,800,000
The Corporation's Office	7,358,676,182	7,358,676,182	9,406,642,637	1,186,775,970	15,578,542,849	15,578,542,849
Total	**12,334,476,182**	**12,334,476,182**	**9,700,642,637**	**1,851,775,970**	**20,183,342,849**	**20,183,342,849**
Long-term loans						
VVMI - Na Duong Coal Company	7,993,141,146	7,993,141,146	880,000,000	695,900,000	8,177,241,146	8,177,241,146
The Corporation's Office	74,941,067,920	74,941,067,920	6,424,409,091	9,406,642,637	71,958,834,374	71,958,834,374
Total	**82,934,209,066**	**82,934,209,066**	**7,304,409,091**	**10,102,542,637**	**80,136,075,520**	**80,136,075,520**

15.2. Detailed informations of loans

Details in **Appendix 01.**

V. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE INTERIM SEPARATE BALANCE SHEET *(continued)*

16. Other short-term payables

	As at 30/06/2025		As at 01/01/2025	
	Value	Recoverable amount	Value	Recoverable amount
Trade union funds	381,914,646	381,914,646	246,880,609	246,880,609
Allowances of the Board of Directors and Board of Supervisors at	433,153,300	433,153,300	3,385,244,147	3,385,244,147
Guarantee for contract performance	1,706,380,832	1,706,380,832	1,891,854,812	1,891,854,812
Dividends	325,425,500	325,425,500	279,447,500	279,447,500
Receive deposit	32,652,000	32,652,000	55,828,780	55,828,780
Other payables	11,254,975,448	11,254,975,448	4,074,620,969	4,074,620,969
Total	**14,134,501,726**	**14,134,501,726**	**9,933,876,817**	**9,933,876,817**

17. Provision for short-term payables

	As at 30/06/2025	As at 01/01/2025
Provision for asset repair expenses	20,542,357,784	-
Provision for stripping ratio shortfall	182,145,309,546	-
Other provisions payable	41,163,625,408	-
Total	**243,851,292,738**	**-**

18. Deferred taxes assets

	As at 30/06/2025	As at 01/01/2025
Corporate income tax rate used to determine the value of deferred tax assets	20%	20%
Deferred tax assets relate to deductible temporary differences	22,775,502,543	24,466,740,533
Total	**22,775,502,543**	**24,466,740,533**

19. Owner's equity

19.1. Change in owner's equity premium

	Owner's equity	Investment and development fund	Undistributed profit	Total
As at 01/01/2024	**1,050,000,000,000**	**272,552,920,334**	**247,324,850,244**	**1,569,877,770,578**
Increase in previous period	-	55,322,853,275	-	55,322,853,275
Profit (loss) in previous period	-	-	114,336,667,005	114,336,667,005
Dividends paid to shareholders	-	-	(136,500,000,000)	(136,500,000,000)
Distribution of funds	-	-	(99,255,748,359)	(99,255,748,359)
As at 30/06/2024	**1,050,000,000,000**	**327,875,773,609**	**125,905,768,890**	**1,503,781,542,499**
As at 01/01/2025	**1,050,000,000,000**	**327,875,773,609**	**230,684,849,072**	**1,608,560,622,681**
Increase in this period	-	65,734,724,156	-	65,734,724,156
Profit (loss) during the period	-	-	137,515,096,934	137,515,096,934
Dividends paid to shareholders (*)	-	-	(105,000,000,000)	(105,000,000,000)
Distribution of funds (*)	-	-	(98,384,708,712)	(98,384,708,712)
As at 30/06/2025	**1,050,000,000,000**	**393,610,497,765**	**164,815,237,294**	**1,608,425,735,059**

(*) The Company appropriates the development investment fund, bonus and welfare fund, bonus fund for the Board of Managment and distributes dividends to shareholders from the Corporation's after-tax profits in 2024 according to the Corporation's operating charter and Resolution of the 2025 Annual General Meeting of Shareholders dated 25 April 2025). In which:

Investment and development fund: VND 65,734,724,156.

Bonus and welfare fund: VND 32,279,384,556 and Executive Board bonus fund: VND 370,600,000.

V. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE INTERIM SEPARATE BALANCE SHEET *(continued)*

19. Owner's equity *(continued)*

19.2. Details of owner's equity

	As at 30/06/2025	As at 01/01/2025
Vietnam National Coal and Mineral Industries Holding Corporation Limited	1,031,041,000,000	1,031,041,000,000
Other shareholders	18,959,000,000	18,959,000,000
Total	**1,050,000,000,000**	**1,050,000,000,000**

19.3. Capital transactions with shareholders and distribution of dividends, profit

	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
Contribution from owners		
As at beginning of period	1,050,000,000,000	1,050,000,000,000
Increase during the period	-	-
Decrease during the period	-	-
As at end of the period	1,050,000,000,000	1,050,000,000,000
Dividends, profit distributed	**105,000,000,000**	**136,500,000,000**

19.4. Shares

	As at 30/06/2025	As at 01/01/2025
Authorized shares	**105,000,000**	**105,000,000**
Issued shares	105,000,000	105,000,000
+ Common shares	*105,000,000*	*105,000,000*
Treasury shares	-	-
Outstanding shares	105,000,000	105,000,000
+ Common shares	*105,000,000*	*105,000,000*

19.5. Funds

	As at 01/01/2025	Additional fund	Used amount	As at 30/06/2025
Investment and development fund	327,875,773,609	-	-	327,875,773,609
Bonus and welfare fund	71,679,773,728	32,279,384,556	14,618,105,625	89,341,052,659
Executive Board bonus fund	-	370,600,000	-	370,600,000
Total	**399,555,547,337**	**32,649,984,556**	**14,618,105,625**	**417,216,826,268**

VI. ADDITIONAL INFORMATION FOR ITEMS IN THE INTERIM SEPARATE INCOME STATEMENT

Following items are prepared in Vietnam dong (VND).

1. Revenue from sales of goods and services

	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
Revenue from sale of goods, finished goods	1,462,281,878,386	1,334,463,232,498
Revenue from rendering services	29,559,686,832	39,934,167,806
Total	**1,491,841,565,218**	**1,374,397,400,304**
In which		
Revenue from sales to related parties	1,489,877,327,223	1,372,190,832,501
Revenue from sales to third parties	1,964,237,995	2,206,567,803

2. Cost of goods sold and services rendered

	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
Cost of goods, finished goods sold	1,156,202,800,616	1,115,112,003,359
Cost of services rendered	25,046,422,819	32,949,746,127
Total	**1,181,249,223,435**	**1,148,061,749,486**

3. Financial income

	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
Interest income	4,086,376,823	3,306,409,772
Distributed dividends and profits	16,717,949,200	12,134,027,200
Interest on late payment, interest on outstanding debt exceeding the limit	143,794,295	668,817,601
Other financial income	995,703,138	936,451,737
Total	**21,943,823,456**	**17,045,706,310**

4. Financial expenses

	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
Interest expenses	3,440,952,587	987,130,244
Provision for devaluation of financial investments	(877,001,834)	-
Total	**2,563,950,753**	**987,130,244**

5. Selling expenses

	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
Payroll expenses	9,580,580,116	5,262,127,950
Costs of materials, package	4,826,647,042	2,917,201,029
Cost of office supplies	58,877,340	18,910,500
Depreciation cost of fixed assets	1,069,223,509	909,591,102
Costs of outsourcing services	1,820,316,787	2,303,591,883
Other monetary expenses	3,357,796,685	4,195,641,957
Total	**20,713,441,479**	**15,607,064,421**

VI. ADDITIONAL INFORMATION FOR ITEMS IN THE SEPARATE INCOME STATEMENT *(continued)*

6. Chi phí quản lý doanh nghiệp

	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
Payroll expenses	60,826,100,407	34,570,522,614
Costs of materials, package	1,993,059,866	2,235,033,129
Cost of office supplies	1,767,856,846	1,198,958,345
Depreciation cost of fixed assets	1,584,362,154	2,071,269,705
Tax, fees and charges	19,141,673,490	20,870,107,084
Costs of outsourced services	6,767,951,011	6,299,822,684
Other monetary expenses	45,924,963,075	25,063,293,082
Deductions for general and administrative expenses		
Provision for doubtful debts reversal	-	(200,000,000)
Total	**138,005,966,849**	**92,109,006,643**

7. Current corporate income tax expenses

Current corporate income tax expenses

	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
Corporate income tax expense on taxable income for current year	33,868,443,775	25,673,497,406
Adjustment of the corporate income tax expense of the previous year into the current year's corporate income tax expense	-	-
	33,868,443,775	**25,673,497,406**

Current corporate income tax payables are determined based on taxable income of current year. The Corporate's taxable income is different from the income reported in the Corporate's business income statement because the taxable income does not include taxable income items or deductible expenses for the tax purposes in other years and do not include items that are not taxable or not deductible for tax purposes. The current corporate income tax payable of the Corporate is calculated according to the tax rate in effect as of the end of the accounting period.

The detailed table of current corporate income tax expenses and profit before tax in the year is as follows:

	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
Profit/(loss) before tax	**173,074,778,699**	**139,795,829,088**
Adjustment of increase/(decrease) in accounting profit/(loss)	**(5,223,239,210)**	**(12,522,649,152)**
Adjustments of increase	21,441,579,328	705,685,143
Remuneration for the Board of Directors and Board of Supervisors not directly involved in management	162,000,000	53,760,000
Expenses without invoices and documents as required by regulations	441,056,000	-
Other non-deductible expenses	19,404,547,126	651,925,143
Others	1,433,976,202	-
Adjustments of decrease	(26,664,818,538)	(13,228,334,295)
Corporate income tax paid from joint venture profits	(1,490,679,387)	(1,094,307,095)
Distributed dividends and profits	(16,717,949,200)	(12,134,027,200)
Provision reversal	(8,456,189,951)	-
Adjusted profit/(loss) before tax excluding loss carried	**167,851,539,489**	**127,273,179,936**
Loss carried forward from previous year	-	-
Estimated taxable income in current year	167,851,539,489	127,273,179,936
Corporate income tax rate	20%	20%
Estimated corporate income tax payable in current year	**33,570,307,898**	**25,454,635,987**
Joint venture corporate income tax that paid on behalf of Coalimex	298,135,877	218,861,419
Adjusting the income tax expense of the previous year into the current year's income tax expense	-	-
Current corporate income tax expenses	**33,868,443,775**	**25,673,497,406**

VI. ADDITIONAL INFORMATION FOR ITEMS IN THE INTERIM SEPARATE INCOME STATEMENT *(continued)*

8. Operating expenses

	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
Costs of materials, package	461,598,492,322	501,103,092,496
Payroll expenses	187,968,355,922	139,239,591,216
Depreciation cost of fixed assets	33,521,609,309	28,120,754,542
Outsourced services expenses	90,633,810,890	90,447,516,597
Other monetary expenses	547,927,111,809	410,121,719,957
Total	**1,321,649,380,252**	**1,169,032,674,808**

VII. OTHER INFORMATION

Following items are prepared in Vietnam dong (VND).

1. Segment reporting

a/ Segment reporting based on business segments

For management purposes, the Corporation's organizational structure is divided into two business segments: coal trading and other business activities. The Corporation prepares segment report based on these two business segments.

a.1 Assets and liabilities based on the Corporation's business segments are as follows:

Assets	Coal mining	Other business activities	Jointly used	Total
Segment short-term assets	631,462,723,870	43,136,836,084	324,485,322,082	999,084,882,036
Segment long-term assets	693,731,193,944	114,675,605,577	511,289,136,296	1,319,695,935,817
Total	**1,325,193,917,814**	**157,812,441,661**	**835,774,458,378**	**2,318,780,817,853**
Liabilities				
Segment short-term liabilities	270,845,789,202	104,750,759,160	254,622,458,912	630,219,007,274
Segment long-term liabilities	80,136,075,520	-	-	80,136,075,520
Total	**350,981,864,722**	**104,750,759,160**	**254,622,458,912**	**710,355,082,794**

VII. OTHER INFORMATION *(continued)*

1. Segment reporting *(continued)*

a.2 Items on Interim Income Statement

According to business segments for the financial period from 01/01/2025 to 30/06/2025

Segment	Coal mining	Other business activities	Total
Net revenue	1,216,100,770,708	275,740,794,510	1,491,841,565,218
Operating expenses	**1,059,250,260,657**	**280,718,371,106**	**1,339,968,631,763**
Cost of goods sold and services rendered	919,752,912,275	261,496,311,160	1,181,249,223,435
Selling expenses	17,834,548,174	2,878,893,305	20,713,441,479
Genaral & administrative expenses	121,662,800,208	16,343,166,641	138,005,966,849
Net profit from operating activities	**156,850,510,051**	**(4,977,576,596)**	**151,872,933,455**
Financial income	(2,414,865,017)	21,794,737,720	19,379,872,703
Other profit	-	1,821,972,541	1,821,972,541
Profit before tax			**173,074,778,699**

According to business segments for the financial period from 01/01/2024 to 30/06/2024

Segment	Coal mining	Other business activities	Total
Net revenue	1,295,967,875,795	78,429,524,509	1,374,397,400,304
Operating expenses	**1,170,282,507,497**	**85,495,313,053**	**1,255,777,820,550**
Cost of goods sold and services rendered	1,082,489,658,259	65,572,091,227	1,148,061,749,486
Selling expenses	13,059,926,090	2,547,138,331	15,607,064,421
Genaral & administrative expenses	74,732,923,148	17,376,083,495	92,109,006,643
Net profit from operating activities	**125,685,368,298**	**(7,065,788,544)**	**118,619,579,754**
Financial income	(4,256,720)	16,062,832,786	16,058,576,066
Other profit	-	5,117,673,268	5,117,673,268
Profit before tax			**139,795,829,088**

b/ Segment reporting based on geographical segments

Report by geographical segments (secondary report): The report by geographical segments is based on the location of customers generating segment revenue. During the financial period from 01 January 2025 to 30 June 2025, the Corporation's business activities mainly took place in the Northern region, so the Corporation does not prepare a secondary segment report (by geographical segments).

2. Related parties

2.1 List of related parties

Related parties	Relationship
Vinacomin - Vietbac Mining Industry Holding Corporation	Parent Company
Vinacomin - Mining Chemical Industry Lang Son Branch	Within the Group
VVMI - Manufacturing and Materials Equipment Trading Joint Stock	Within the Group
VVMI - Mechancial and Pressure Equipment Joint Stock Company	Within the Group
TKV - Viet Bac Geology Joint Stock Company	Within the Group
VVMI - Quan Trieu Cement Joint Stock Company	Within the Group
VVMI - La Hien Cement Joint Stock Company	Within the Group
VVMI - Thai Nguyen Hotel Joint Stock Company	Within the Group

VII. OTHER INFORMATION *(continued)*

Following items are prepared in Vietnam dong (VND).

2. Related parties *(continued)*

2.1 List of related parties *(continued)*

Related parties	Relationship
VVMI - Viet Bac Mechanical Joint Stock Company	Within the Group
VVMI - Building Material And General Trading Joint Stock Company	Within the Group
VVMI - Tan Quang Cement Joint Stock Company	Within the Group
VIMICO - Center for Occupational Disease Treatment and Rehabilitation	Within the Group
Vinacomin - Cam Pha Port and Logistics Company	Within the Group
TKV - Thong Nhat Coal Company	Within the Group
TKV - Duong Huy Coal Company	Within the Group
TKV - Ha Long Coal Company	Within the Group
TKV - Environment Company Limited	Within the Group
Vinacomin - Quacontrol Joint Stock Company	Within the Group
Vinacomin - Coc Sau Coal Joint Stock Company	Within the Group
Vinacomin - Mong Duong Coal Joint Stock Company	Within the Group
Vinacomin - Deo Nai Coal Joint Stock Company	Within the Group
Vinacomin - Nui Beo Coal Joint Stock Company	Within the Group
Vinacomin - Cam Pha Coal Trading Joint Stock Company	Within the Group
Vinacomin - Coal Import Export Joint Stock Company	Within the Group
TKV - Deo Nai - Coc Sau Coal Joint Stock Company	Within the Group
TKV - Nam Mau Coal Company	Within the Group
TKV - Mining Project Management Unit	Within the Group
Vinacomin Hospital	Within the Group
TKV - Vinacomin Material Trading Joint Stock Company - Cam Pha Materials Unit	Within the Group
TKV - Vinacomin Material Trading Joint Stock Company - Ha Noi Branch	Within the Group
Thai Nguyen Mining Chemical Industry Company	Within the Group
Vinacomin - Motor Industry Joint Stock Company	Within the Group
Vinacomin - Industry Investment Consulting Joint Stock Company	Within the Group
Ha Bac Coal Trade Company	Within the Group
TKV - Cao Ngan Thermal Power Company	Within the Group
TKV - Na Duong Thermal Power Company	Within the Group
Vinacomin - Mining Chemical Materials Supply Company - Hanoi Branch	Within the Group
Vinacomin - Mining Safety Center	Within the Group
Vinacomin - Mine Emergency Response Center	Within the Group
Vietnam Coal and Mineral College	Within the Group
Vinacomin - Business Administration School	Within the Group

VII. OTHER INFORMATION *(continued)*

2 Related parties *(continued)*

2.1 List of related parties *(continued)*

Related parties	Relationship
Vinacomin - Institute of Energy and Mining Mechanical Engineering	Within the Group
Vinacomin - Informatics, Technology, Environment Joint Stock Company	Within the Group
VVMI - La Hien Cement Joint Stock Company	Within the Group
VVMI - Quan Trieu Cement Joint Stock Company	Within the Group
VVMI - Manufacturing and Materials Equipment Trading Joint Stock Company	Within the Group
TKV - Nam Mau Coal Company	Within the Group
Vinacomin - Nui Beo Coal Joint Stock Company	Within the Group
TKV - Viet Bac Geology Joint Stock Company	Within the Group
Bac Thai Coal Trading Company	Within the Group
TKV - Duong Huy Coal Company	Within the Group
Vinacomin - Materials Trading Joint Stock Company - Ha Noi Branch	Within the Group
Vinacomin - Quacontrol Joint Stock Company	Within the Group
TKV - Viet Bac Geology Joint Stock Company	Within the Group
Vinacomin - Informatics, Technology, Environment Joint Stock Company	Within the Group
Mr. Le Quang Binh	Chairman
Mr. Dang Van Tung	Member of the Board of Directors
Mr. Pham Van Lo	Member of the Board of Directors
Mr. Vu Minh Tan	Member of the Board of Directors cum Deputy General Director
Mr. Trinh Hong Ngan	Member of the Board of Directors cum Deputy General Director
Mr. Nguyen Van Dung	Deputy General Director
Mr. Pham Thanh Hai	Deputy General Director
	Deputy General Director
Ms. Le Thi Thu Hien	Head of Board of Supervisors
Mr. Nguyen Anh Tuan	Member of Board of Supervisors (resigned on 23/04/2025)
Mr. Nguyen Van Tao	Member of Board of Supervisors (appointed on 23/04/2025)
Ms. Nguyen Thi Lich	Member of Board of Supervisors
Mr. Le Minh Hien	Chief Accountant

VII. OTHER INFORMATION *(continued)*

2.2 Transactions with related parties during the period

The remuneration of the members of the Board of Directors, the Board of Management, Chief Accountant, and the Board of Supervisor during the period is as follows

	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
Board of Directors and the Board of Management	***1,947,000,000***	***1,749,000,000***
Mr. Le Quang Binh	37,200,000	37,200,000
Mr. Vu Minh Tan	307,800,000	275,400,000
Mr. Trinh Hong Ngan	338,400,000	302,400,000
Mr. Nguyen Van Dung	275,400,000	243,000,000
Mr. Pham Thanh Hai	275,400,000	243,000,000
Mr. Dang Van Tung	275,400,000	243,000,000
Mr. Pham Van Lo	162,000,000	162,000,000
Mr. Nguyen Thac Tan	275,400,000	243,000,000
Board of Supervisors	***345,600,000***	***312,000,000***
Ms. Le Thi Thu Hien	285,600,000	252,000,000
Mr. Nguyen Anh Tuan	18,833,333	30,000,000
Ms. Nguyen Thi Lich	30,000,000	30,000,000
Mr. Nguyen Van Tao	11,166,667	-
Chief Accountant	***255,000,000***	***225,000,000***
Mr. Le Minh Hien	255,000,000	225,000,000
Total	**2,547,600,000**	**2,286,000,000**

Transactions with related parties during the period are as follows:

	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
Dividend distribution		
Vietnam National Coal and Mineral Industries Holding Corporation Limited	103,104,100,000	134,035,330,000

	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
Revenue from goods sold and services rendered *(Details are in Note VI.1)*		
Lang Son Branch - VINACOMIN Mining Chemical Industry Holding Corporation Limited	75,000,000	75,000,000
VVMI - Manufacturing and Materials Equipment Trading JSC	208,590,000	603,914,600
VVMI - Mechancial and Pressure Equipment Joint Stock Company	-	18,491,378
TKV - Viet Bac Geology Joint Stock Company	187,296,498	187,296,498
VVMI - Quan Trieu Cement Joint Stock Company	105,438,750,054	82,405,731,711
VVMI - La Hien Cement Joint Stock Company	2,850,424,543	3,076,354,597
VVMI - Thai Nguyen Hotel Joint Stock Company	-	925,926
VVMI - Viet Bac Mechanical Joint Stock Company	193,190,000	586,159,000
VVMI - Building Material And General Trading Joint Stock Company	226,710,000	123,908,800
VVMI - Tan Quang Cement Joint Stock Company	141,046,276,654	110,265,111,665
VIMICO - Center for Occupational Disease Treatment and Rehabilitation	-	335,790,000
Vinacomin - Cam Pha Port and Logistics Company	1,227,167,044,700	1,166,229,099,317
TKV - Thong Nhat Coal Company	519,480,000	273,067,200
TKV - Duong Huy Coal Company	850,000,000	332,560,000
TKV - Ha Long Coal Company	3,361,281,600	1,479,276,600
TKV - Environment Company Limited	430,316,120	574,684,235
Vinacomin - Quacontrol Joint Stock Company	1,185,878	1,672,924
Vinacomin - Coc Sau Coal Joint Stock Company	-	265,718,400

VII. OTHER INFORMATION *(continued)*

2.2 Transactions with related parties during the period *(continued)*

	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
Revenue from goods sold and services rendered *(Details are in Note VI.1)*		
Vinacomin - Mong Duong B177Coal Company	182,250,000	78,168,000
Vinacomin - Deo Nai Coal Company	-	243,630,000
Cam Pha Coal Trade Joint Stock Company - Vinacomin	-	139,880,000
Vinacomin - Nui Beo Coal Joint Stock Company	-	584,052,000
Vinacomin - Coal Import Export Joint Stock Company	5,285,221,176	4,602,365,650
TKV - Deo Nai - Coc Sau Coal Company	576,000,000	-
TKV - Nam Mau Coal Company	937,440,000	-
Total	**1,489,536,457,223**	**1,372,482,858,501**

	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
Purchase of goods and services		
TKV - Mining Project Management Unit	162,037,037	118,181,818
Vinacomin Hospital	851,495,702	861,129,152
Lang Son Branch - VINACOMIN Mining Chemical Industry Holding Corporation Limited	-	383,050,000
TKV - Vinacomin Material Trading Joint Stock Company - Cam Pha Materials Unit	292,378,900	256,846,000
Vinacomin - Materials Trading Joint Stock Company - Ha Noi Branch	5,028,593,180	3,307,666,920
VVMI - Viet Bac Mechanical Joint Stock Company	27,317,164,268	21,982,113,361
VVMI - Mechancial and Pressure Equipment Joint Stock Company	7,200,000	2,482,640,401
VVMI - Thai Nguyen Hotel Joint Stock Company	4,146,660,645	4,690,799,750
VVMI - Quan Trieu Cement Joint Stock Company	44,975,000	103,846,296
VVMI - Tan Quang Cement Joint Stock Company	1,851,852	3,703,704
Thai Nguyen Mining Chemical Industry Company	30,855,979,890	37,291,040,216
Vinacomin - Motor Industry Joint Stock Company	-	63,740,000
TKV - Viet Bac Geology Joint Stock Company	63,260,713	142,080,116
Vinacomin - Quacontrol Joint Stock Company	1,122,410,199	1,020,521,495
Vinacomin - Industry Investment Consulting Joint Stock Company	482,463,769	937,640,334
Vinacomin - Cam Pha Port and Logistics Company	196,040,087,008	153,659,678,846
Ha Bac Coal Trade Company	219,616,672,139	264,473,865,388
TKV - Cao Ngan Thermal Power Company	781,255,498	764,282,405
TKV - Na Duong Thermal Power Company	254,514,800	223,237,440
TKV - Environment Company Limited	9,847,750,476	16,292,850,126
Vinacomin - Mining Chemical Materials Supply Company - Hanoi Branch	45,910,000	383,969,900
Vinacomin - Mining Safety Center	37,010,000	65,650,000
Vinacomin - Mine Emergency Response Center	1,521,354,812	2,155,437,470
Vietnam Coal and Mineral College	-	180,800,000
Vinacomin - Business Administration School	274,977,222	229,641,000
Vinacomin - Institute of Energy and Mining Mechanical Engineering	228,920,000	315,644,855
Vinacomin - Institute of Mining Science and Technology	89,144,200	-
Vinacomin - Informatics, Technology, Environment JSC	94,890,194	-
VIMICO - Center for Occupational Disease Treatment and Rehabilitation	129,600,000	-
Total	**499,338,557,504**	**512,390,056,993**

VII. OTHER INFORMATION *(continued)*

2.3 Balances with related parties

Short-term trade receivables *(Details are in Note V.2)*

	As at 30/06/2025	As at 01/01/2025
VVMI - Building Material And General Trading Joint Stock Company	156,988,800	-
VVMI - La Hien Cement Joint Stock Company	393,484,850	-
VVMI - Quan Trieu Cement Joint Stock Company	64,640,234,098	80,113,233,076
VVMI - Tan Quang Cement Joint Stock Company	17,085,717,809	5,107,963,492
VVMI - Manufacturing and Materials Equipment Trading JSC	38,241,500	-
Vinacomin - Cam Pha Port and Logistics Company	133,984,377,282	235,661,788,787
TKV - Thong Nhat Coal Company	384,134,400	-
TKV - Nam Mau Coal Company	1,012,435,200	-
Vinacomin - Nui Beo Coal Joint Stock Company	368,139,600	-
TKV - Viet Bac Geology Joint Stock Company	206,026,146	-
TKV - Duong Huy Coal Company	918,000,000	-
TKV - Ha Long Coal Company	3,630,184,128	-
TKV - Environment Company Limited	116,640,000	-
Total	**222,934,603,813**	**320,882,985,355**

Short-term trade payables *(Details are in Note V.13)*

	As at 30/06/2025	As at 01/01/2025
Vinacomin Hospital	-	387,479,188
Vinacomin - Materials Trading Joint Stock Company - Ha Noi Branch	256,968,426	277,443,320
VVMI - Viet Bac Mechanical Joint Stock Company	13,480,203,057	13,780,800
VVMI - Mechancial and Pressure Equipment Joint Stock Company	-	1,058,194,416
VVMI - Thai Nguyen Hotel Joint Stock Company	572,260,208	351,145,120
Bac Thai Coal Trade Company	-	16,784,844,719
Ha Bac Coal Trade Company	38,537,864,003	23,173,834,927
Vinacomin Hospital	27,354,902	-
Vinacomin - Materials Trading Joint Stock Company - Ha Noi Branch	1,261,404,017	954,290,509
Vinacomin - Mine Emergency Response Center	171,525,691	-
Vinacomin - Quacontrol Joint Stock Company	589,441,978	464,423,135
Thai Nguyen Mining Chemical Materials Limited Company	4,071,465,796	93,738,064
TKV - Viet Bac Geology Joint Stock Company	-	9,044,474,108
TKV - Cao Ngan Thermal Power Company	153,122,839	140,358,822
TKV - Na Duong Thermal Power Company	98,532,936	105,672,384
TKV - Environment Company Limited	5,254,374,849	8,620,593,143
Vinacomin - Informatics, Technology, Environment JSC	-	1,203,689,464
VIMICO - Center for Occupational Disease Treatment and Rehabilitation	139,968,000	-
Vinacomin - Business Administration School	-	11,480,000
Vinacomin - Business Administration School	37,188,000	-
Vinacomin - Institute of Energy and Mining Mechanical Engineering	209,876,400	494,795,063
Vinacomin - Institute of Mining Science and Technology	-	1,814,100,132
Total	**64,861,551,102**	**64,994,337,314**

VII. OTHER INFORMATION *(continued)*

2.3 Balances with related parties *(continued)*

Prepayment to suppliers *(Details are in Note V.3)*

	As at 30/06/2025	As at 01/01/2025
Vinacomin - Industry Investment Consulting Joint Stock Company	734,537,275	734,537,275
Vinacomin - Institute of Mining Science and Technology	713,218,487	134,624,520
Total	**1,447,755,762**	**869,161,795**

Other receivables

	As at 30/06/2025	As at 01/01/2025
VVMI - Quan Trieu Cement Joint Stock Company	87,648,000	-
VVMI - Building Material And General Trading Joint Stock Company	8,244,000	25,130,000
VVMI - Manufacturing and Materials Equipment Trading Joint Stock Company	25,626,000	14,650,000
VVMI - Mechancial and Pressure Equipment Joint Stock Company	64,218,911	33,590,911
Vinacomin - Coal Import Export Joint Stock Company	2,442,747,574	4,577,578,887
Total	**2,628,484,485**	**4,650,949,798**

Other payables

	As at 30/06/2025	As at 01/01/2025
VVMI - La Hien Cement Joint Stock Company	7,000,000	-
VVMI - Viet Bac Mechanical Joint Stock Company	5,833,927,697	-
Total	**5,840,927,697**	**-**

3. Commiments

Operating lease commitments

At the end of the financial period, the Corporation had operating lease commitments with the following payment

	As at 30/06/2025	As at 01/01/2025
Within 1 year	37,866,141,503	39,658,263,746
From 2 to 5 years	130,019,961,693	123,105,998,396
More than 5 years	444,382,700,229	442,969,902,322
Total	**612,268,803,425**	**605,734,164,464**

Guarantee commitment

As at 30 June 2025, the Corporation had the following guarantee commitments:

+ Guarantee commitment No. 2314/CMV-KTTKTC issued on 31 October 2024 with a guarantee amount of VND 50,000,000,000 for Credit Contract No. 264305.24.090.502368.TD, dated 24 December 2024 between VVMI - Quan Trieu Cement Joint Stock Company and Military Commercial Joint Stock Bank Vietnam - Thai Nguyen Branch from 24 December 2024 to 24 August 2025.

+ Guarantee commitment No. 2316/CMV-KTTKTC issued on 31 October 2024 with a guarantee amount of VND 30,000,000,000 for Credit Contract No. REF2422000171/HDHMTDTL dated 12 August 2024 between Southeast Asia Joint Stock Commercial Bank - Thai Nguyen Branch and VVMI - Quan Trieu Cement Joint Stock Company for a period of 12 months.

4. Subsequent events

There are no events occurring after the end of the financial year that have a material impact or could have a material impact on the Corporation's operations and business results in future periods after the end of the financial year.

VII. OTHER INFORMATION *(continued)*

5. Comparative information

The comparative datas in the interim balance sheet and the related notes are those of the financial statements for the fiscal year ended 31 December 2024, which were audited by BDO Audit Services Company Limited.
The comparative datas in the interim statement of profit or loss, the interim cash flow statement, and the related notes are those of the interim financial statements for the financial period from 01 January 2024 to 30 June 2024, which were reviewed by BDO Audit Services Company Limited.

6. Going concern

At the date of the Financial Statements, there were no activities or events that have significant impact on going concern of the Corporation, therefore the Financial Statements were prepared on going concern basis.

Hanoi, 19 August 2025

Preparer	Chief Accountant	General Director
Pham Thi Thuy Nga	Le Minh Hien	Trinh Hong Ngan

APPENDIX 1
DETAILS INFORMATION ABOUT LOANS

Note	Lender	Contract	Credit limit (VND)	Tenor (month)	Interest rate (% per year)	Principal value (VND)	Borrowing purpose	Collaterals
Long-term loans due within one year								
Vinacomin - Vietbac Mining Industry Holding Corporation's Office								
1	Tien Phong Commercial Joint Stock Bank	08/2020/HDTD/TTKHDNL	544,370,000,000	96	7.68%	2,373,551,940	Payment for the construction contract for site preparation and leveling at Na Duong coal mine.	Assets generated from the project, revenue, benefits, machinery and equipment of the project.
2	Vietnam Joint Stock Commercial Bank for Industry and Trade - North Thang Long Branch	38/2024-HDDCVDDADDT/NHCT145-MVB dated 29/07/2024	59,650,000,000	84	6.80%	8,003,036,364	Payment for the legal investment expenses of the 2024 equipment investment for production maintenance project at Khanh Hoa coal mine.	Assets generated from the project, revenue, benefits, machinery and equipment of the project.
3	Vietnam Joint Stock Commercial Bank for Industry and Trade - North Thang Long Branch	39/2024-HDDCVDDADDT/NHCT145-MVB dated 29/07/2024	23,550,000,000	84	6.80%	3,412,712,121	Payment of legal investment costs of the 2024 equipment investment for production maintenance project at Nui Hong coal mine.	Assets generated from the project, revenue, benefits, machinery and equipment of the project.
4	Vietnam Joint Stock Commercial Bank for Industry and Trade - North Thang Long Branch	40/2024-HDDCVDDADDT/NHCT145-MVB dated 29/07/2024	12,200,000,000	84	6.80%	1,789,242,424	Payment of legal investment costs of the 2024 equipment investment for production maintenance project at Na Duong coal mine.	Assets generated from the project, revenue, benefits, machinery and equipment of the project.
VVMI - Na Duong Coal Company								
1	Joint Stock Commercial Bank for Investment and Development of Vietnam - Lang Son Branch	01/2022 dated 16/02/2022	2,100,000,000	48	7.20%	384,000,000	Invest in equipment for production.	Assets generated from the project: semi-automatic MIG welding machine, drilling machine, truck under mortgage contract No. 01/2022/710694/HDBD.

APPENDIX 1 *(continued)*

DETAILS INFORMATION ABOUT LOANS

Note	Lender	Contract	Credit limit (VND)	Tenor (month)	Interest rate (% per year)	Principal value (VND)	Borrowing purpose	Collaterals
Long-term loans due within one year *(continued)*								
2	Joint Stock Commercial Bank for Investment and Development of Vietnam - Lang Son Branch	02/2020 dated 20/7/2020	84,000,000,000	72	7.20%	2,732,000,000	Compensation for site clearance and expansion of phase III production site.	Assets generated from the project, revenue, benefits, machinery and equipment of the project.
3	Joint Stock Commercial Bank for Investment and Development of Vietnam - Lang Son Branch	03/2021/469092/ HĐTD	3,040,000,000	48	7.70%	190,000,000	Invest in a water pumping system.	Assets generated from the project, revenue, benefits, machinery and equipment of the project.
4	Joint Stock Commercial Bank for Investment and Development of Vietnam - Lang Son Branch	02/2022/710694/ HĐTD	1,980,000,000	48	7.20%	492,000,000	Invest in a water pumping system.	Assets generated from the project, revenue, benefits, machinery and equipment of the project.
5	Joint Stock Commercial Bank for Investment and Development of Vietnam - Lang Son Branch	01/2023/710694/ HĐTD	730,000,000	48	7.50%	184,000,000	Invest in a coal screening surface misting system.	Assets generated from the project, revenue, benefits, machinery and equipment of the project.
6	Joint Stock Commercial Bank for Investment and Development of Vietnam - Lang Son Branch	02/2023/710694/ HĐTD dated 08/11/2023	563,989,746	60	7.18%	112,000,000	Payment of asset purchase costs is a 3.5 ton forklift for production and business needs.	Assets generated from the project, revenue, benefits, machinery and equipment of the project.
7	Joint Stock Commercial Bank for Investment and Development of Vietnam - Lang Son Branch	Contract no 01/2024/710694/ HĐTD dated 19/03/2024	866,600,000	48	7.50%	216,800,000	Investing in coal warehouse dust prevention system.	Assets generated from the project, revenue, benefits, machinery and equipment of the project.
8	Joint Stock Commercial Bank for Investment and Development of Vietnam - Lang Son Branch	Contract no 01/2024/710694/ HĐTD dated 25/2/2025	1,174,000,000	48	6.78%	294,000,000	Disbursement for the investment project of the 120-ton truck scale station	Assets generated from the project, revenue, benefits, machinery and equipment of the project.
Total						**20,183,342,849**		

APPENDIX 1 *(continued)*

DETAILS INFORMATION ABOUT LOANS

Note	Lender	Contract	Credit limit (VND)	Tenor (month)	Interest rate (% per year)	Principal value (VND)	Borrowing purpose	Collaterals
Long-term loans								
Vinacomin - Vietbac Mining Industry Holding Corporation's Office								
1	Tien Phong Commercial Joint Stock Bank	08/2020/HDTD/TTKHDNL	544,370,000,000	96	7.68%	5,933,879,829	Payment for the construction contract for site preparation and leveling at Na Duong coal mine.	Assets generated from the project, revenue, benefits, machinery and equipment of the project.
2	Vietnam Joint Stock Commercial Bank for Industry and Trade - North Thang Long Branch	38/2024-HDDCVDDADDT/NHCT145-MVB dated 29/07/2024	59,650,000,000	84	6.80%	40,015,181,818	Payment for the legal investment expenses of the 2024 equipment investment for production maintenance project at Khanh Hoa coal mine.	Assets generated from the project, revenue, benefits, machinery and equipment of the project.
3	Vietnam Joint Stock Commercial Bank for Industry and Trade - North Thang Long Branch	39/2024-HDDCVDDADDT/dated 29/07/2024	23,550,000,000	84	6.80%	17,063,560,606	Payment of legal investment costs of the 2024 equipment investment for production maintenance project at Nui Hong coal mine.	Assets generated from the project, revenue, benefits, machinery and equipment of the project.
4	Vietnam Joint Stock Commercial Bank for Industry and Trade - North Thang Long Branch	40/2024-HDDCVDDADDT/NHCT145-MVB dated 29/07/2024	12,200,000,000	84	6.80%	8,946,212,122	.Payment of legal investment costs of the 2024 equipment investment for production maintenance project at Na Duong coal mine.	Assets generated from the project, revenue, benefits, machinery and equipment of the project.
VVMI - Na Duong Coal Company								
1	Joint Stock Commercial Bank for Investment and Development of Vietnam - Lang Son Branch	02/2020 dated 20/7/2020	84,000,000,000	72	7.20%	6,440,951,400	Compensation for site clearance and expansion of phase III production site.	Assets generated from the project, revenue, benefits, machinery and equipment of the project.

APPENDIX 1 *(continued)*

DETAILS INFORMATION ABOUT LOANS

Note	Lender	Contract	Credit limit (VND)	Tenor (month)	Interest rate (% per year)	Principal value (VND)	Borrowing purpose	Collaterals
Long-term loans *(continued)*								
2	Joint Stock Commercial Bank for Investment and Development of Vietnam - Lang Son Branch	02/2020 dated 20/7/2020	1,980,000,000	48	7.20%	135,000,000	Compensation for site clearance and expansion of phase III production site.	Assets generated from the project, revenue, benefits, machinery and equipment of the project.
3	Joint Stock Commercial Bank for Investment and Development of Vietnam - Lang Son Branch	02/2022/710694/ HDTD dated 16/08/2022	730,000,000	48	7.50%	132,000,000	Invest in domestic wastewater treatment system and oil separation for technical materials workshop.	Assets generated from the project, revenue, benefits, machinery and equipment of the project.
4	Joint Stock Commercial Bank for Investment and Development of Vietnam - Lang Son Branch	01/2023/710694/ HDTD dated 16/03/2023	563,989,746	60	7.18%	283,989,746	Invest in a coal screening surface misting system.	Assets generated from the project, revenue, benefits, machinery and equipment of the project.
5	Joint Stock Commercial Bank for Investment and Development of Vietnam - Lang Son Branch	02/2023/710694/ HDTD dated 08/11/2023	866,600,000	48	7.50%	378,800,000	Payment of asset purchase costs is a 3.5 ton forklift for production and business needs.	Assets generated from the project, revenue, benefits, machinery and equipment of the project.
6	Joint Stock Commercial Bank for Investment and Development of Vietnam - Lang Son Branch	Contract no 01/2024/710694/ HĐTD dated 25/2/2025	1,174,000,000	48	6.78%	806,500,000	Disbursement for the investment project of the 120-ton truck scale station	Assets generated from the project, revenue, benefits, machinery and equipment of the project.
Total						**80,136,075,520**		