

VIETNAM NATIONAL COAL AND
MINERAL INDUSTRIES HOLDING
CORPORATION LIMITED

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness



**VINACOMIN - VIET BAC MINING
INDUSTRY HOLDING CORPORATION**
No. 0522/CMV-KTTKTC

Hanoi, March 4, 2025

**PERIODIC DISCLOSURE OF INFORMATION
FOR FINANCIAL STATEMENTS**

To: Hanoi Stock Exchange

Pursuant to Clause 3, Article 14 of Circular No. 96/TT-BTC dated November 16, 2020, issued by the Ministry of Finance, providing guidelines on the disclosure of information on the securities market, Vinacomin - Viet Bac Mining Industry Holding Corporation hereby discloses the audited financial statements for 2024 to the Hanoi Stock Exchange as follows:

1. Name of entity: **VINACOMIN - VIET BAC MINING INDUSTRY HOLDING CORPORATION**

- Stock code: **MVB**
- Address: No. 1 Phan Dinh Giot, Phuong Liet, Thanh Xuan, Hanoi
- Phone: 04-3.6647515 Fax: 04-3.6647493
- Email: hienlm@cmv.vn Website: www.cmv.vn

2. Contents of information disclosure:

- Audited financial statements for 2024
 - Separate financial statements (applicable for listed entities without subsidiaries and superior accounting entities with affiliated units);
 - Consolidated financial statements (applicable for listed entities with subsidiaries);
 - Aggregated financial statements (applicable for listed entities having accounting units under their own accounting apparatus).

- Cases requiring explanations:

+ The audit gives an opinion other than an unqualified opinion on the financial statements (for audited financial statements):

- Yes No

Explanation document (if applicable):

- Yes No

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

- Yes No



Explanation document (if applicable):

Yes No

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

Yes No

Explanation document (if applicable):

Yes No

+ Profit after tax in the reporting period records a loss, shifting from profit in the same period last year to loss in this period and vice versa:

Yes No

Explanation document (if applicable):

Yes No

This information was disclosed on the company's website on /03/2025 at the following link: www.cmv.vn.

3. Report on transactions with a value of 35% or more of total assets in 2024:

In case the listed entity has this transaction, please fully report the following contents:

- Transaction details:

- Proportion of Transaction value/Total assets value of the enterprise (%) (*Based on the most recent financial statements*):

- Transaction completion date:

We hereby certify that the disclosed information is accurate and we assume full legal responsibility for the content of the disclosed information.



Attachments

- Financial statements
- Explanation document

Recipient:

- As mentioned above
- Archived at: Office, FSA

GENERAL DIRECTOR

Trinh Hong Ngan



**VINACOMIN - VIET BAC MINING
INDUSTRY HOLDING CORPORATION**

Separate Audited Financial Statements
for the fiscal year ended
31 December 2024

CONTENTS

	Page
CORPORATION INFORMATION	2
REPORT OF BOARD OF MANAGEMENT	3 - 4
INDEPENDENT AUDITOR'S REPORT	5
SEPARATE BALANCE SHEET	6 - 7
SEPARATE INCOME STATEMENT	8
SEPARATE CASH FLOWS STATEMENT	9
NOTES TO SEPARATE FINANCIAL STATEMENTS	10 - 36
APPENDIX 01: DETAILED INFORMATION ABOUT LOANS	37 - 41

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/QĐ-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 fiscal year ended 31 December 2024 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 Managements managing the operations of the Corporation throughout the fiscal year ended 31 December 2024 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 fiscal year ended 31 December 2024 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 fiscal year ended 31 December 2024 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

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 year ended 31 December 2024 of Vinacomin - Viet Bac Mining Industry Holding Corporation.

VINACOMIN - VIET BAC MINING INDUSTRY HOLDING CORPORATION
REPORT OF BOARD OF MANAGEMENT

Financial statements for the fiscal year ended 31 December 2024

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 fiscal the year ended 31 December 2024.

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 at 31 December 2024, its separate operations results and its separate cash flows for the fiscal year then ended 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 Separate Financial Statements. In the opinion of the Board of Management, the accompanying audited separate financial statements give a true and fair view of the financial position of the Corporation as at 31 December 2024, its operation results and its cash flows for the fiscal year ending 31 December 2024.

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 SEPARATE FINANCIAL STATEMENTS

The Board of Management approves the accompanying separate financial statements for the financial year ended 31 December 2024, as presented from page 6 to page 41. 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 31 December 2024, its operation results and its cash flows for the year then ended 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 to the 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 year ended 31 December 2024, 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, 28 February 2025

For and on behalf of Board of Management



TRINH HONG NGAN
General Director



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20th Floor, Icon 4 Tower
243A De La Thanh Street
Dong Da District, Hanoi,
Vietnam

No: BC/BDO/2025. 58

Hanoi, 28 February 2025

INDEPENDENT AUDITORS' REPORT FINANCIAL INFORMATION

*Separate Financial Statements of Vinacomin - Viet Bac Mining Industry Holding Corporation
for the fiscal year ended 31 December 2024*

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

We have audited the accompanying Separate Financial Statements of Vinacomin - Viet Bac Mining Industry Holding Corporation (hereinafter referred to as "the Corporation") dated 28 February 2025 which are set out on pages 06 to 41 including Separate Balance sheet as at 31 December 2024, Separate Income statement, Separate Cash flows statement and Notes to Separate Financial Statements for the fiscal year then ended.

Responsibilities of The Board of Management

Board of Management are responsible for the preparation and fair presentation of the Corporation's Separate Financial Statements in accordance with Vietnamese accounting standards, Vietnamese Corporation Accounting System and other prevailing legal regulations, and for such internal control as the Board of Management determines is necessary to enable the preparation of 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 separate financial statements based on the results of our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgments, including the assessment of the risks of material misstatements on the financial statements, whether due to fraud or errors. In making those risk assessments, the auditor considers internal control relevant to the Corporation's preparation and fair presentation of the Financial Statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Corporation's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Management, as well as evaluating the overall presentation of the separate financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



Opinion of auditors

In our opinion, in all material respects, the accompanying separate financial statements give a true and fair view of the financial position of Vinacomin - Viet Bac Mining Industry Holding Corporation as at 31 December 2024, and its separate financial performance and its separate cash flows for the fiscal year ended on the same date in accordance with the Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and other prevailing legal regulations relevant to Financial Statements preparation and presentation.

BDO AUDIT SERVICES CO., LTD



LE THI MINH HONG
Deputy Director

Certificate for Audit application registration: 1922-2023-038-1

NGUYEN THI LAN HOA
Auditor

Certificate for Audit application registration: 2003-2023-038-1

VINACOMIN - VIET BAC MINING INDUSTRY HOLDING CORPORATION
SEPARATE BALANCE SHEET
B01 - DN
As at 31 December 2024
Unit: VND

ASSETS		Code	Note	Closing balance	Opening balance
A -	CURRENT ASSETS	100		738,964,062,709	740,671,489,867
I.	Cash and cash equivalents	110	V.1	135,468,454,588	77,116,486,173
1.	Cash	111		25,468,454,588	37,116,486,173
2.	Cash equivalents	112		110,000,000,000	40,000,000,000
II.	Short-term financial investments	120		30,000,000,000	240,000,000,000
1	Investments held-to-maturity	123	V8.1	30,000,000,000	240,000,000,000
II.	Short-term receivables	130		337,523,342,232	159,896,593,196
1.	Short-term trade receivables from customers	131	V.2	321,296,966,349	136,787,991,723
2.	Short-term prepayment to suppliers	132		2,159,381,136	2,236,141,709
3.	Other short-term receivables	136	V.4.1	14,066,994,747	21,072,459,764
4.	Provision for doubtful receivables (*)	137	V.3	-	(200,000,000)
III.	Inventories	140	V.5	223,888,221,922	244,232,103,595
1.	Inventories	141		223,888,221,922	244,232,103,595
2.	Provision for devaluation of inventories (*)	149		-	-
IV.	Other current assets	150		12,084,043,967	19,426,306,903
1.	Short-term prepaid expenses	151	V.7.1	1,022,695,923	1,425,944,293
2.	Deductible Value added tax	152		7,949,973,720	7,408,262,220
3.	Taxes and other receivables from the State	153	V.14.2	3,111,374,324	10,592,100,390
B	NON-CURRENT ASSETS	200		1,359,338,978,413	1,189,780,864,738
I.	Long-term receivables	210		118,592,840,903	110,416,602,583
1.	Other long-term receivables	216	V.4.2	118,592,840,903	110,416,602,583
II.	Fixed assets	220		242,493,640,009	181,376,258,671
1.	Tangible fixed assets	221	V.9	237,860,109,424	176,146,281,119
	Cost	222		1,966,557,924,506	1,943,250,208,738
	Accumulated depreciation (*)	223		(1,728,697,815,082)	(1,767,103,927,619)
2.	Intangible fixed assets	227	V.10	4,633,530,585	5,229,977,552
	Cost	228		8,695,847,586	8,695,847,586
	Accumulated amortization (*)	229		(4,062,317,001)	(3,465,870,034)
III.	Investment properties	230	V.11	80,985,682,817	37,506,121,894
	Cost	231		107,725,874,427	61,738,874,427
	Accumulated depreciation (*)	232		(26,740,191,610)	(24,232,752,533)
IV.	Long-term assets in progress	240		16,227,949,600	8,894,510,128
1.	Construction in progress	242	V.6	16,227,949,600	8,894,510,128
V.	Long-term financial investments	250	V8.2	510,412,134,462	511,289,136,296
1.	Investments in subsidiaries	251		492,941,236,296	492,941,236,296
2.	Investments in associates, jointly controlled entities	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.	Provision for long-term financial investments (*)	254		(877,001,834)	-
II.	Other long-term assets	260		390,626,730,622	340,298,235,166
1.	Long-term prepaid expenses	261	V.7.2	366,159,990,089	328,729,133,281
2.	Deferred taxes assets	262	V.18	24,466,740,533	11,569,101,885
	TOTAL ASSETS	270		2,098,303,041,122	1,930,452,354,605

VINACOMIN - VIET BAC MINING INDUSTRY HOLDING CORPORATION

SEPARATE BALANCE SHEET *(continued)*

B01 - DN

As at 31 December 2024

Unit: VND

RESOURCES	Code	Note	Closing balance	Opening balance
C - LIABILITIES	300		489,742,418,441	360,574,584,027
I. Current liabilities	310		406,808,209,375	338,693,703,635
1. Short-term trade payables	311	V.13	109,375,136,860	102,107,721,381
2. Short-term advances from customers	312		200	-
3. Taxes and other payables to the State	313	V.14.1	59,672,207,342	16,489,947,104
4. Payables to employees	314		139,739,521,672	138,106,549,838
5. Short-term accrued expenses	315	V.12	4,057,307,483	3,738,540,375
6. Short-term unrealized revenue	318		15,909,091	15,909,092
7. Other short-term payables	319	V.16	9,933,876,817	7,946,543,964
8. Short-term borrowings and finance lease liabilities	320	V.15	12,334,476,182	3,040,551,940
9. Provision for short-term payables	321	V.17	-	7,368,233,639
10. Bonus and welfare funds	322	V.19.5	71,679,773,728	59,879,706,302
II. Non-current liabilities	330		82,934,209,066	21,880,880,392
1. Long-term borrowings and finance lease liabilities	338	V.15	82,934,209,066	21,880,880,392
D - OWNER'S EQUITY	400		1,608,560,622,681	1,569,877,770,578
I. Owner's equity	410	V.19	1,608,560,622,681	1,569,877,770,578
1. Contributions from owners	411		1,050,000,000,000	1,050,000,000,000
- Shares with voting rights	411a		1,050,000,000,000	1,050,000,000,000
- Preferred stocks	411b		-	-
2. Development investment funds	418		327,875,773,609	272,552,920,334
3. Undistributed earnings	421		230,684,849,072	247,324,850,244
- Undistributed post-tax profits/ (accumulated losses) of the previous year	421a		11,569,101,885	33,812,633,901
- Undistributed post-tax profits of current year	421b		219,115,747,187	213,512,216,343
II. Other funds	430		-	-
TOTAL RESOURCES	440		2,098,303,041,122	1,930,452,354,605

Hanoi, 28 February 2025

Preparer

Chief Accountant

General Director





Pham Thi Thuy Nga

Le Minh Hien

Trinh Hong Ngan

VINACOMIN - VIET BAC MINING INDUSTRY HOLDING CORPORATION
SEPARATE INCOME STATEMENT

B02 - DN

For the fiscal year ended 31 December 2024

Unit: VND

ITEMS	Code	Note	Current year	Previous year
1. Revenue from sales of goods and services	01	VI.1	2,690,918,530,768	2,382,640,186,046
2. Revenue deductions	02		-	-
3. Net revenue from sales of goods and services	10		2,690,918,530,768	2,382,640,186,046
4. Cost of goods sold and services rendered	11	VI.2	2,260,183,635,501	1,928,011,728,705
5. Gross profit/(loss) from sales of goods and services	20		430,734,895,267	454,628,457,341
6. Financial income	21	VI.3	55,871,958,154	70,414,924,531
7. Financial expenses	22	VI.4	3,334,011,287	13,203,007,700
<i>In which: Interest expenses</i>	23		<i>2,457,009,453</i>	<i>13,203,007,700</i>
8. Selling expenses	25	VI.5	34,261,366,106	30,746,029,300
9. General and administrative expenses	26	VI.6	229,073,619,739	224,792,017,729
10. Net profit from operating activities	30		219,937,856,289	256,302,327,143
11. Other income	31	VI.7	50,744,540,530	246,347,186
12. Other expenses	32	VI.8	5,556,633,588	613,693,899
13. Other profit	40		45,187,906,942	(367,346,713)
14. Total accounting profit/(loss) before tax	50		265,125,763,231	255,934,980,430
15. Current corporate income tax expenses	51	VI.9	58,907,654,692	41,179,232,071
16. Deferred corporate income tax expenses	52		(12,897,638,648)	1,243,532,016
17. Net profit after tax	60		219,115,747,187	213,512,216,343

Hanoi, 28 February 2025

Preparer



Pham Thi Thuy Nga

Chief Accountant



Le Minh Hien

General Director



Trinh Hong Ngan

VINACOMIN - VIET BAC MINING INDUSTRY HOLDING CORPORATION

SEPARATE CASH FLOWS STATEMENT

B03 - DN

(Indirect method)

For the fiscal year ended 31 December 2024

Unit: VND

ITEMS	Code	Note	Current year	Previous year
I. Cash flows from operating activities				
1. Profit before tax	01		265,125,763,231	255,934,980,430
2. Adjustments for:				
- Depreciation of fixed assets and investment properties	02		57,783,413,916	122,129,231,108
- Provisions	03		(6,691,231,805)	611,314,020
- (Profit)/Loss from investment activities	05		(58,124,036,950)	(64,334,319,437)
- Interest expenses	06		2,457,009,453	13,203,007,700
- Other adjustments	07		(45,131,830,536)	-
3. Operating profit before changes in working capital	08		215,419,087,309	327,544,213,821
- (Increase)/Decrease in receivables	09		(181,058,438,543)	223,717,512,783
- (Increase)/Decrease in inventories	10		20,343,881,673	(127,625,068,140)
- Increase/(Decrease) in payables	11		22,161,928,946	10,464,114,475
- (Increase)/Decrease in prepaid expenses	12		(37,027,608,438)	47,487,399,365
- Interest on loans paid	14		(2,384,463,123)	(13,650,102,641)
- Corporate income tax paid	15		(42,474,915,434)	(30,011,778,815)
- Other receives from operating activities	16		4,084,200,000	-
- Other payments for operating activities	17		(20,077,047,005)	(27,642,759,419)
Net cash flows from operating activities	20		(21,013,374,615)	410,283,531,429
II. Cash flows from investment activities				
1. Purchases to fixed assets and other long-term assets	21		(125,067,351,589)	(31,264,094,614)
2. Proceeds from disposals of fixed assets and other long-term assets	22		5,363,177,111	-
3. Payments for loan, purchase debt instruments of other entities	23		(30,000,000,000)	(210,000,000,000)
4. Collections from borrowers and proceeds from sale of debt instruments of other entities	24		240,000,000,000	30,000,000,000
5. Collections on investment in other entities	27		55,155,325,592	61,456,371,813
Net cash flows from investment activities	30		145,451,151,114	(149,807,722,801)
III. Cash flows from financial activities				
1. Proceeds from borrowings	33		110,906,273,945	26,437,912,013
2. Repayments of borrowings	34		(40,559,021,029)	(240,047,570,131)
3. Payments of interest, dividends	36		(136,433,061,000)	(104,999,775,000)
Net cash flows from financial activities	40		(66,085,808,084)	(318,609,433,118)
Net cash flows during the period	50		58,351,968,415	(58,133,624,490)
Cash and cash equivalents at the beginning of the year	60		77,116,486,173	135,250,110,663
Impact of exchange rate difference on foreign currency	61		-	-
Cash and cash equivalents at the end of the year	70		135,468,454,588	77,116,486,173

Hanoi, 28 February 2025

Preparer

Chief Accountant

General Director



Pham Thi Thuy Nga

Le Minh Hien

Trinh Hong Ngan

VINACOMIN - VIET BAC MINING INDUSTRY HOLDING CORPORATION
NOTES TO SEPARATE FINANCIAL STATEMENT

B 09 - DN

For the fiscal year ended 31 December 2024

I. CORPORATION INFORMATION

1. Owner's equity

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/QĐ-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 1,050,000,000,000 VND, 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 dependent units of the Corporation

No.	Name of affiliated 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	2023		2024		Address	Main activities
		Ownership ratio	Voting rights ratio	Ownership ratio	Voting rights ratio		
1	VVMI - Mechanical 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	2023		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	2023		2024		Address	Main activities
		Ownership ratio	Voting rights ratio	Ownership ratio	Voting rights ratio		
1	Hanoi Vinacomín 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 Company	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 December 2024, total employees of the Corporation were 1,712 people (As at 31 December 2023 were 1,732 people).

II. ACCOUNTING PERIOD, ACCOUNTING CURRENCY**1. Accounting period**

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

2. Accounting currency

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

III. APPLIED ACCOUNTING STANDARDS AND FRAMEWORK**1. Basis of preparing Financial Statements and accounting framework**

The Corporation applies the Vietnamese Enterprise Accounting System 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.

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 consolidated financial statements of the Corporation and its subsidiaries for the fiscal year ending 31 December 2024 ("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 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 Framework

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 System and the relevant statutory requirements applicable to the preparation and presentation of Financial Statements.

IV. APPLICABLE ACCOUNTING POLICIES**1. Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand, demand deposit and term deposit, cash in transit and savings 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 transaction recording:******+ 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 buyers, payables, advance received from customers.

In case sold goods and rendered services relate to revenue received in advance or advance of buyers: revenue, income corresponding to the sum received in advance shall be applied the real exchange rate at the time of receipt in advance of buyers.

For the fiscal year ended 31 December 2024

When asset acquisition relates to prepayments to suppliers: The value of assets corresponding to prepaid sum shall be applied real exchange rates at the time of prepayment.

+ *Specific identification bookkeeping rates:*

Shall be used to convert into currency recorded in accounting book for transaction of decreasing: Receivables, Receipts in 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 case one entity has receivables and payables with the Corporation, specific identification bookkeeping exchange rate of each entity is determined at mobile weighted exchange rate of transactions with that entity.

+ *Mobile weighted 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 upon 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 on 31 December 2024 of 25,251 VND/USD.
- Liabilities and loans inside TKV originating in foreign currency are converted at the Bank's selling exchange rate on 31 December 2024 of 25,551 VND/USD.
- For monetary items with foreign currency that do not arise from intercompany transactions within the Group, as at 31 December 2024, the entities use the exchange rate of the commercial bank where they frequently conducts transactions to revalue 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 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 fiscal year.

3. Financial investment

Investment in subsidiaries, affiliates

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 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 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 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 the fiscal year ended 31 December 2024

- 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 set out at Note IV.2).

4. Receivables

Receivables represent amounts that can be collected from customers or other parties. Receivables are presented at book value, less provisions 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 31 December 2024, the Corporation's receivables comprise: advances, accrued interest of term deposit and other collaterals.

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 fiscal 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:

Doubtful debts	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%

For the fiscal year ended 31 December 2024

5. 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. Tangible fixed assets and depreciation

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 and 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:

<i>Fixed assets</i>	<i>Useful life</i>
Building and structure	06 - 28 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

In 2023, the Corporation applies accelerated depreciation with a coefficient of 2 for fixed assets such as machinery and equipment. In 2024, the Corporation does not apply accelerated depreciation for these fixed assets.

7. Intangible fixed assets and amortization

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 cost of purchasing new computer software, which is not an integral part of the related hardware, should be recorded as an intangible fixed asset. The company's software programs include accounting software, software licenses, geological mine management software, etc.

Computer software is amortized using the straight-line method over 3-5 years.

8. Investment property

Investment properties include investment properties held to earn rental.

Investment property is stated at 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. 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 include compensation and land clearance costs, supplies, major property repair costs,.... and other expenses incurred in the course of business activities of the Corporation and are considered likely to generate future economic benefits for the Corporation. These costs are amortized to the Income Statement on a straight-line basis over their estimated useful lives.

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. Payables

Account payables to suppliers and other payables are stated at their 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 31 December 2024 at the actual exchange rate at the end of the period (details set out at Note IV.2).

11. 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 31 December 2024 at the actual exchange rate at the year-end (details set out at Note IV .2).

12. 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. Accrued expenses

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

14. 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 rent.

15. 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

Deduction 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 encouragement 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

Deduction 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. Revenue**Revenue from sales of goods, finished goods**

Sales of goods are recognized in the income statements 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 of services

Revenue from rendering of 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 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. 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 excessing 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 year.

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 adminostrative 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. 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%
- Provide water: 5%
- Providing nursing services for the elderly: not subject to tax

Current Corporation income tax

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

Deffered Corporation income tax

Deferred Corporation income tax is Corporation 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.

For the fiscal year ended 31 December 2024

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 2024.

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. Financial assets include cash, cash equivalents, trade receivables, deposits, financial investments and derivative financial instruments.

Financial liabilities: At initial recognition, financial liabilities 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, financial lease liabilities, loans and derivative financial instruments.

Revalue 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.2 - Segment report.

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.

VINACOMIN - VIET BAC MINING INDUSTRY HOLDING CORPORATION
NOTES TO SEPARATE FINANCIAL STATEMENTS (continued)

B 09 - DN

For the fiscal year ended 31 December 2024

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

Following items are prepared in Vietnam dong (VND).

1. Cash and cash equivalents

	<u>Closing balance</u>	<u>Opening balance</u>
Cash on hand	445,095,721	736,893,478
Cash in bank	25,023,358,867	36,379,592,695
Cash equivalents (i)	110,000,000,000	40,000,000,000
Total	<u>135,468,454,588</u>	<u>77,116,486,173</u>

(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 4.2% per year.

2. Short-term trade receivables

	<u>Closing balance</u>	<u>Opening balance</u>
Short-term trade receivables from third parties	413,980,994	399,519,064
Short-term trade receivables from related parties	320,882,985,355	136,388,472,659
VVMI - Quan Trieu Cement Joint Stock Company	80,113,233,076	113,951,904,088
VVMI - Tan Quang Cement Joint Stock Company	5,107,963,492	11,692,655,976
Vinacomin - Cam Pha Port and Logistics Company	235,661,788,787	10,112,142,283
Other customers	-	631,770,312
Total	<u>321,296,966,349</u>	<u>136,787,991,723</u>

3. Overdue receivables

	<u>Closing balance</u>		<u>Opening balance</u>	
	Value	Recoverable amount	Value	Recoverable amount
Hoang Viet Equipment & Technical Service Company Limited	-	-	200,000,000	-
Total	-	-	<u>200,000,000</u>	-

4. Other receivables

	<u>Closing balance</u>	<u>Opening balance</u>
4.1 Other short-term receivables		
Receivables from employees	458,021,980	386,980,164
Deposits and pledges	-	535,000,000
Interest on deposits	787,561,644	3,182,027,397
Joint venture cooperation contract at 33 Trang Thi	4,577,578,887	5,918,878,646
Other receivables	8,243,832,236	11,049,573,557
Total	<u>14,066,994,747</u>	<u>21,072,459,764</u>
4.2 Other long-term receivables		
Interest on deposits and pledges	15,247,923,407	13,357,264,013
Deposits and pledges	103,302,841,419	96,975,186,412
Other receivables	42,076,077	84,152,158
Total	<u>118,592,840,903</u>	<u>110,416,602,583</u>

5. Inventories

	<u>Closing balance</u>		<u>Opening balance</u>	
	Cost	Provision	Cost	Provision
Raw materials	6,793,485,276	-	5,610,730,753	-
Tools and supplies	117,159,709	-	323,520,314	-
Work in progress	96,620,209,586	-	119,103,877,009	-
Finished goods	120,357,367,351	-	119,193,975,519	-
Total	<u>223,888,221,922</u>	-	<u>244,232,103,595</u>	-

VINACOMIN - VIET BAC MINING INDUSTRY HOLDING CORPORATION
NOTES TO SEPARATE FINANCIAL STATEMENTS (continued)
B 09 - DN
For the fiscal year ended 31 December 2024
V. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE SEPARATE BALANCE SHEET (continued)
6. Cost of construction in progress

	<u>Closing balance</u>	<u>Opening balance</u>
<i>At the Corporate Office</i>	9,244,897,642	8,687,550,807
Na Duong mine Capacity Expansion Project	4,831,655,115	4,831,655,115
Khanh Hoa Coal Mine Improvement and Expansion Project	3,390,425,156	3,390,425,156
Nui Hong Coal Mine Expansion Project	-	-
Finished Coal Stockyard - Khanh Hoa Coal Company	-	542,812,536
Road Project from the Operations Building to the Workshop	-	10,324,000
Nui Hong Coal Mine Capacity Expansion and Enhancement	937,640,334	-
Other constructions project	85,177,037	(87,666,000)
<i>At VVMI - Khanh Hoa Coal Company</i>	3,848,813,976	206,959,321
Road Project from the Operations Building to the Workshop	-	206,959,321
Investment Project for the Construction of Production Facilities	3,848,813,976	-
<i>At VVMI - Na Duong Coal Company</i>	3,134,237,982	-
Project for Compensation and Site Clearance for the Expansion of Production Areas and Waste Disposal Sites	3,107,474,982	-
Consulting on Verification of Construction Drawings and Construction Cost Estimation for the Project: Coal Screening from Secondary Coal Products - Na Duong Coal Mine	26,763,000	-
Total	<u>16,227,949,600</u>	<u>8,894,510,128</u>

7. Prepaid expenses

	<u>Closing balance</u>	<u>Opening balance</u>
7.1 Short-term prepaid expenses		
Insurance expenses	626,711,557	991,166,511
Other short-term prepaid expenses	395,984,366	434,777,782
Total	<u>1,022,695,923</u>	<u>1,425,944,293</u>
7.2 Long-term prepaid expenses		
Fixed asset repair costs	-	10,641,864
Document usage fee	16,606,568,104	17,512,868,438
Compensation costs for site clearance	205,314,351,440	265,017,384,058
Fees for granting exploitation rights, natural resource tax, environmental protection fees	107,631,802,408	-
Other long-term prepaid expenses	36,607,268,137	46,188,238,921
Total	<u>366,159,990,089</u>	<u>328,729,133,281</u>

8. Financial investments
8.1 Short-term financial investments
Investments held-to-maturity

	<u>Closing balance</u>		<u>Opening balance</u>	
	<u>Cost</u>	<u>Fair value</u>	<u>Cost</u>	<u>Fair value</u>
Joint Stock Commercial Bank for Investment and Development of Vietnam - South Hanoi Branch	-	-	150,000,000,000	150,000,000,000
Vietnam Joint Stock Commercial Bank for Industry and Trade - North Thang Long Branch (*)	30,000,000,000	30,000,000,000	90,000,000,000	90,000,000,000
	<u>30,000,000,000</u>	<u>30,000,000,000</u>	<u>240,000,000,000</u>	<u>240,000,000,000</u>

(*) 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.

VINACOMIN - VIET BAC MINING INDUSTRY HOLDING CORPORATION
NOTES TO SEPARATE FINANCIAL STATEMENTS (continued)

B 09 - DN

For the fiscal year ended 31 December 2024

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

8. Financial investments (continued)

8.2 Long-term financial investments

	Closing balance			Opening balance		
	Cost	Provision	Fair value	Cost	Provision	Fair value
a) Investments in subsidiaries						
VWMI - Mechanical and Pressure Equipment Joint Stock Company	492,941,236,296	-	492,941,236,296	492,941,236,296	-	492,941,236,296
VWMI - Manufacturing and Materials Equipment Trading Joint Stock Company	6,077,638,276	-	6,077,638,276	6,077,638,276	-	6,077,638,276
VWMI - Building Material and General Trading Joint Stock Company	6,448,658,514	-	6,448,658,514	6,448,658,514	-	6,448,658,514
VWMI - Viet Bac Mechanical Joint Stock Company	3,972,810,207	-	3,972,810,207	3,972,810,207	-	3,972,810,207
VWMI - Quan Trieu Cement Joint Stock Company	4,792,950,351	-	4,792,950,351	4,792,950,351	-	4,792,950,351
VWMI - Thai Nguyen Hotel Joint Stock Company	212,280,140,000	-	212,280,140,000	212,280,140,000	-	212,280,140,000
VWMI - La Hien Cement Joint Stock Company	3,862,113,711	-	3,862,113,711	3,862,113,711	-	3,862,113,711
VWMI - Tan Quang Cement Joint Stock Company	55,506,925,237	-	55,506,925,237	55,506,925,237	-	55,506,925,237
b) Investments in joint-venture, associates						
Mining Equipment Joint Stock Company	200,000,000,000	-	200,000,000,000	200,000,000,000	-	200,000,000,000
	1,740,000,000	-	1,740,000,000	1,740,000,000	-	1,740,000,000
	1,740,000,000	-	1,740,000,000	1,740,000,000	-	1,740,000,000
c) Investments in equity of other entities						
Hanoi Vinacomim Investment Joint Stock Company	16,607,900,000	(877,001,834)	15,730,898,166	16,607,900,000	-	16,607,900,000
Vinacomim - Nong Son Coal & Power Joint Stock Company	1,500,000,000	-	1,500,000,000	1,500,000,000	-	1,500,000,000
	15,107,900,000	(877,001,834)	14,230,898,166	15,107,900,000	-	15,107,900,000
Total	511,289,136,296	(877,001,834)	510,412,134,462	511,289,136,296	-	511,289,136,296

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 Separate Financial Statements.

The information used to reevaluate the fair value of investments is the Financial Statements for the fiscal year ended 31 December 2024 of subsidiaries, joint ventures and other units that have been audited by Auditor.

VINACOMIN - VIET BAC MINING INDUSTRY HOLDING CORPORATION
NOTES TO SEPARATE FINANCIAL STATEMENTS (continued)

B 09 - DN

For the fiscal year ended 31 December 2024

V. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE 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
COST						
As at 01/01/2024	380,185,363,743	665,160,794,941	851,505,514,063	23,462,647,375	22,935,888,616	1,943,250,208,738
New purchase	-	15,293,629,761	1,287,272,727	1,605,219,432	-	18,186,121,920
Construction investment	4,847,277,418	52,652,037,296	40,511,101,362	196,818,181	-	98,207,234,257
Other increase	-	-	-	-	-	-
Disposal	723,028,514	16,174,503,261	76,188,108,634	-	-	93,085,640,409
Other decrease	-	-	-	-	-	-
As at 31/12/2024	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
ACCUMULATED DEPRECIATION						
(*)						
As at 01/01/2024	(329,932,898,782)	(623,130,980,888)	(771,340,414,720)	(19,763,744,613)	(22,935,888,616)	(1,767,103,927,619)
Depreciation during the year	(12,076,315,285)	(13,863,993,664)	(26,882,286,513)	(1,856,932,410)	-	(54,679,527,872)
Fixed assets depreciation during the year	-	-	-	-	-	-
Disposal	(723,028,514)	(16,174,503,261)	(76,188,108,634)	-	-	(93,085,640,409)
Other decrease	-	-	-	-	-	-
As at 31/12/2024	(341,286,185,553)	(620,820,471,291)	(722,034,592,599)	(21,620,677,023)	(22,935,888,616)	(1,728,697,815,082)
CARRYING VALUE						
As at 01/01/2024	50,252,464,961	42,029,814,053	80,165,099,343	3,698,902,762	-	176,146,281,119
As at 31/12/2024	43,023,427,094	96,111,487,446	95,081,186,919	3,644,007,965	-	237,860,109,424

The cost of tangible fixed assets of the Corporation fully depreciated but still in used as at 31 December 2024 was VND 1,343,169,091,602 (as at 31 December 2023 was VND 1,355,778,949,405).

The cost of tangible fixed assets of the Corporation pending liquidation as at 31 December 2024 was VND 117,687,974,575 (as at 31 December 2023 was VND 111,355,291,366).

The carrying value of tangible fixed assets of the Corporation used as collateral or pledges for loans as at 31 December 2024 was VND 18,547,045,866 (as at 31 December 2023 was VND 29,415,381,862).



VINACOMIN - VIET BAC MINING INDUSTRY HOLDING CORPORATION
NOTES TO SEPARATE FINANCIAL STATEMENTS (continued)

B 09 - DN

For the fiscal year ended 31 December 2024

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

10. Increase, decrease in intangible fixed assets

	Publishing rights	Land use rights	Computer software	Total
COST				
As at 01/01/2024	57,800,000	7,133,247,586	1,504,800,000	8,695,847,586
New purchase	-	-	-	-
Disposal	-	-	-	-
As at 31/12/2024	57,800,000	7,133,247,586	1,504,800,000	8,695,847,586
Accumulated amortization (*)				
As at 01/01/2024	(57,800,000)	(2,200,996,008)	(1,207,074,026)	(3,465,870,034)
Amortization during the year	-	(345,934,410)	(250,512,557)	(596,446,967)
Disposal	-	-	-	-
As at 31/12/2024	(57,800,000)	(2,546,930,418)	(1,457,586,583)	(4,062,317,001)
Carrying value				
As at 01/01/2024	-	4,932,251,578	297,725,974	5,229,977,552
As at 31/12/2024	-	4,586,317,168	47,213,417	4,633,530,585

The cost of intangible fixed assets of the Corporation fully amortized but still in used as at 31 December 2024 was VND 1,145,500,000 VND (as at 31 December 2023 was VND 545,500,000).

11. Increase, decrease in investment properties

Investment properties for lease

Items	At 01/01/2024	Increase in the year	Decrease in the year	At 31/12/2024
Cost	61,738,874,427	45,987,000,000	-	107,725,874,427
Building and structures	61,738,874,427	45,987,000,000	-	107,725,874,427
Total	61,738,874,427	45,987,000,000	-	107,725,874,427
Accumulated amortization (*)	(24,232,752,533)	(2,507,439,077)	-	(26,740,191,610)
Building and structures	(24,232,752,533)	(2,507,439,077)	-	(26,740,191,610)
Total	(24,232,752,533)	(2,507,439,077)	-	(26,740,191,610)
Carrying value	37,506,121,894			80,985,682,817
Building and structures	37,506,121,894			80,985,682,817

12. Short-term accrued expenses

	Closing balance	Opening balance
Accrued interest expenses	134,179,705	61,633,375
Accrued expenses for paddy land and forest land	3,291,497,800	3,262,256,500
Other short-term accrued expenses	631,629,978	414,650,500
Total	4,057,307,483	3,738,540,375

VINACOMIN - VIET BAC MINING INDUSTRY HOLDING CORPORATION
NOTES TO SEPARATE FINANCIAL STATEMENTS (continued)

B 09 - DN

For the fiscal year ended 31 December 2024

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

13. Short-term trade payables

	Closing balance		Opening balance	
	Value	Recoverable amount	Value	Recoverable amount
Short-term trade payables for related	64,994,337,314	64,994,337,314	63,899,374,330	63,899,374,330
Bac Thai Coal Trading Company	16,784,844,719	16,784,844,719	-	-
Vinacomin - Environment Company Limited	8,620,593,143	8,620,593,143	13,364,049,251	13,364,049,251
Ha Bac Coal Trading Company	23,173,834,927	23,173,834,927	40,120,875,184	40,120,875,184
Other related parties	16,415,064,525	16,415,064,525	10,414,449,895	10,414,449,895
Short-term trade payables for third parties	44,380,799,546	44,380,799,546	38,208,347,051	38,208,347,051
Bac Thai Petrolimex Company	-	-	4,413,019,224	4,413,019,224
Hanoi Oil and Gas Joint Stock Company	4,864,982,333	4,864,982,333	1,255,527,033	1,255,527,033
Au Viet Industry Joint Stock Company	7,281,163,638	7,281,163,638	7,630,200,000	7,630,200,000
Other suppliers	32,234,653,575	32,234,653,575	24,909,600,794	24,909,600,794
Total	109,375,136,860	109,375,136,860	102,107,721,381	102,107,721,381

14. Taxes and amounts payable and receivable to the State

14.1 Taxes and other payables to the State

	Opening balance	Amount payable during the year	Amount paid during the year/offset of overpaid at the beginning of the year	Closing balance
Value added tax	3,509,455,783	94,546,553,236	81,568,022,266	16,487,986,753
Corporate income tax	-	58,907,654,692	43,728,065,700	15,179,588,992
Personal income tax	401,053,625	6,571,186,748	6,695,495,374	276,744,999
Natural resource tax	11,250,215,849	343,595,972,052	329,695,951,109	25,150,236,792
Property tax, land rental fee	-	45,435,216,500	45,435,216,500	-
Granting mining rights fee	385,766,370	54,675,716,410	54,262,482,389	799,000,391
Geological data usage fee	-	746,973,083	746,973,083	-
Environmental protection fee	932,029,977	25,045,950,017	24,232,473,815	1,745,506,179
Taxes, fees, and other payable amounts	11,425,500	4,736,999,373	4,715,281,637	33,143,236
Total	16,489,947,104	634,262,222,111	591,079,961,873	59,672,207,342

14.2 Taxes and other receivables from the State

	Closing balance	Opening balance
Value added tax overpaid	1,736,833,655	-
Corporate income tax	-	733,857,576
Personal income tax	1,371,540,669	558,171,458
Real estate tax, land rent	3,000,000	9,300,071,356
Total	3,111,374,324	10,592,100,390

VINACOMIN - VIET BAC MINING INDUSTRY HOLDING CORPORATION
NOTES TO SEPARATE FINANCIAL STATEMENTS (continued)

B 09 - DN

For the fiscal year ended 31 December 2024

V. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE 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

	Opening balance		During the year			Closing balance	
	Value	Recoverable amount	Increase	Decrease	Value	Recoverable amount	
Short-term loans							
The Corporation Office	-	-	36,829,186,182	36,829,186,182	-	-	-
Total	-	-	36,829,186,182	36,829,186,182	-	-	-
Long-term loans due for repayment	3,040,551,940	3,040,551,940	9,848,924,242	555,000,000	12,334,476,182	12,334,476,182	
VWMI - Na Duong Coal Company	112,000,000	112,000,000	4,863,800,000	-	4,975,800,000	4,975,800,000	
VWMI - Khanh Hoa Coal Company	555,000,000	555,000,000	-	555,000,000	-	-	
The Corporation Office	2,373,551,940	2,373,551,940	4985124242	-	7,358,676,182	7,358,676,182	
Total	3,040,551,940	3,040,551,940	9,848,924,242	555,000,000	12,334,476,182	12,334,476,182	
Long-term loans							
VWMI - Na Duong Coal Company	11,859,989,746	11,859,989,746	1,271,551,400	5,138,400,000	7,993,141,146	7,993,141,146	
VWMI - Khanh Hoa Coal Company	526,682,909	526,682,909	-	526,682,909	-	-	
The Corporation Office	9,494,207,737	9,494,207,737	72,805,536,363	7,358,676,180	74,941,067,920	74,941,067,920	
Total	21,880,880,392	21,880,880,392	74,077,087,763	13,023,759,089	82,934,209,066	82,934,209,066	

15.2. Detailed informations of loans

Details in Appendix 01.

VINACOMIN - VIET BAC MINING INDUSTRY HOLDING CORPORATION
NOTES TO SEPARATE FINANCIAL STATEMENTS (continued)
B 09 - DN
For the fiscal year ended 31 December 2024
V. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE SEPARATE BALANCE SHEET (continued)
16. Other short-term payables

	Closing balance		Opening balance	
	Value	Recoverable amount	Value	Recoverable amount
Trade union funds	246,880,609	246,880,609	208,766,609	208,766,609
Allowances of the Board of Directors and Board of Supervisors at Subsidiaries	3,385,244,147	3,385,244,147	2,587,028,884	2,587,028,884
Guarantee for contract performance	1,891,854,812	1,891,854,812	1,562,790,900	1,562,790,900
Dividends	279,447,500	279,447,500	212,508,500	212,508,500
Receive deposit	55,828,780	55,828,780	-	-
Other payables	4,074,620,969	4,074,620,969	3,375,449,071	3,375,449,071
Total	9,933,876,817	9,933,876,817	7,946,543,964	7,946,543,964

17. Provision for short-term payables

	Closing balance	Opening balance
Land rental provision	-	7,368,233,639
Total	-	7,368,233,639

18. Deferred taxes assets

	Closing balance	Opening balance
Corporate income tax rate used to determine the value of deferred tax assets	20%	20%
Deferred tax assets relate to deductible temporary differences	24,466,740,533	11,569,101,885
Deferred taxes assets	24,466,740,533	11,569,101,885

19. Owner's equity
19.1. Change in owner's equity premium

	Owner's equity	Development investment fund	Undistributed profit	Total
As at 01/01/2023	1,050,000,000,000	272,552,920,334	175,344,994,009	1,497,897,914,343
Profit in previous year	-	-	213,512,216,343	213,512,216,343
Dividends paid to shareholders	-	-	(105,000,000,000)	(105,000,000,000)
Distribution of funds	-	-	(36,532,360,108)	(36,532,360,108)
As at 31/12/2023	1,050,000,000,000	272,552,920,334	247,324,850,244	1,569,877,770,578
As at 01/01/2024	1,050,000,000,000	272,552,920,334	247,324,850,244	1,569,877,770,578
Equity increase in current year	-	55,322,853,275	-	55,322,853,275
Profit in current year	-	-	219,115,747,187	219,115,747,187
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 31/12/2024	1,050,000,000,000	327,875,773,609	230,684,849,072	1,608,560,622,681

(*) The Company appropriates the development investment fund, bonus and welfare fund, bonus fund for the Board of Management and distributes dividends to shareholders from the Corporation's after-tax profits in 2023 according to the Corporation's operating charter and Resolution of the 2024 Annual General Meeting of Shareholders dated 25 April 2024). In which:

<i>Development investment fund</i>	VND	55,322,853,275
<i>Bonus and welfare fund</i>	VND	43,932,895,084
<i>Dividends paid to shareholders</i>	VND	136,500,000,000

For the fiscal year ended 31 December 2024

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

19. Owner's equity (continued)

19.2. Details of owner's equity

	Closing balance	Opening balance
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 sharing

	Current year	Previous year
Contribution from owners		
As at beginning of year	1,050,000,000,000	1,050,000,000,000
Increase during the year	-	-
Decrease during the year	-	-
As at end of the year	1,050,000,000,000	1,050,000,000,000
Dividends, profit distributed	136,500,000,000	105,000,000,000

19.4. Shares

	Closing balance	Opening balance
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	-	-
Shares in circulation	105,000,000	105,000,000
+ Common shares	105,000,000	105,000,000
Par value of outstanding shares: 10.000 VND/shares		

19.5. Funds

	Opening balance	Additional fund	Used amount	Closing balance
Development investment fund	272,552,920,334	55,322,853,275	-	327,875,773,609
Bonus and welfare fund	59,879,706,302	43,932,895,084	32,132,827,658	71,679,773,728
Total	332,432,626,636	99,255,748,359	32,132,827,658	399,555,547,337

For the fiscal year ended 31 December 2024

VI. ADDITIONAL INFORMATION FOR ITEMS IN THE SEPARATE INCOME STATEMENT

Following items are prepared in Vietnam dong (VND).

1. Revenue from sales of goods and services

	Current year	Previous year
Revenue from sale of goods, finished goods	2,617,423,539,241	2,303,629,394,743
Revenue from rendering services	73,494,991,527	79,010,791,303
Total	2,690,918,530,768	2,382,640,186,046
In which		
Revenue from sales to related parties	2,680,302,957,081	2,369,330,823,853
Revenue from sales to third parties	10,615,573,687	13,309,362,193

2. Cost of goods sold and services rendered

	Current year	Previous year
Cost of goods, finished goods sold	2,196,754,762,773	1,859,660,035,585
Cost of services rendered	63,428,872,728	68,351,693,120
Total	2,260,183,635,501	1,928,011,728,705

3. Financial income

	Current year	Previous year
Interest income	6,491,421,439	17,226,141,437
Distributed dividends and profits	46,269,438,400	47,108,178,000
Interest on late payment, interest on outstanding debt exceeding the limit	1,220,438,921	4,362,560,034
Other financial income	1,890,659,394	1,718,045,060
Total	55,871,958,154	70,414,924,531

4. Financial expenses

	Current year	Previous year
Interest expenses	2,457,009,453	13,203,007,700
Provision for devaluation of financial investments	877,001,834	-
Total	3,334,011,287	13,203,007,700

5. Selling expenses

	Current year	Previous year
Payroll expenses	13,187,325,909	11,765,296,798
Costs of materials, package	6,993,821,960	8,045,204,486
Cost of office supplies	38,532,392	10,095,969
Depreciation cost of fixed assets	1,841,718,531	1,469,549,177
Costs of outsourcing services	5,001,240,578	4,296,254,555
Other monetary expenses	7,198,726,736	5,159,628,315
Total	34,261,366,106	30,746,029,300

VINACOMIN - VIET BAC MINING INDUSTRY HOLDING CORPORATION
NOTES TO SEPARATE FINANCIAL STATEMENTS (continued)

B 09 - DN

For the fiscal year ended 31 December 2024

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

6. General and administrative expenses

	Current year	Previous year
Payroll expenses	115.354.715.480	132.439.346.590
Costs of materials, package	4.307.498.982	5.888.530.657
Cost of office supplies	2.607.638.590	1.217.374.558
Depreciation cost of fixed assets	3.790.063.853	4.983.171.173
Tax, fees and charges	41.854.155.886	17.956.935.114
Costs of outsourced services	14.899.199.079	13.317.496.054
Other monetary expenses	46.460.347.869	49.024.163.583
<i>Deductions for general and administrative expenses</i>		
Provision for doubtful debts reversal	(200.000.000)	(35.000.000)
Total	229.073.619.739	224.792.017.729

7. Other income

	Current year	Previous year
Proceeds from disposal of fixed assets	5.363.177.111	-
Fines obtained	4.268.664	3.528.000
Value of assets received according to the minutes dated 01 November 2024	45.131.830.536	-
Other income	245.264.219	242.819.186
Total	50.744.540.530	246.347.186

8. Other expenses

	Current year	Previous year
Fines	4.713.225.526	-
Other expenses	843.408.062	613.693.899
Total	5.556.633.588	613.693.899

9. Current corporate income tax expenses

Current corporate income tax expenses

	Current year	Previous year
Corporate income tax expense on taxable income for current year	49.763.878.017	41.179.232.071
Adjustment of the corporate income tax expense of the previous year into the current year's corporate income tax expense	9.143.776.675	-
Total	58.907.654.692	41.179.232.071

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:

For the fiscal year ended 31 December 2024

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

9. Current corporate income tax expenses (continued)

	Current year	Previous year
Profit/(loss) before tax	265,125,763,231	255,934,980,430
Adjustment of increase/(decrease) in accounting profit/(loss)	<u>(18,902,836,597)</u>	<u>(55,941,950,159)</u>
Adjustments of increase	37,243,248,891	3,077,906,609
Remuneration for the Board of Directors and Supervisory Board not directly involved in management	324,000,000	134,400,000
Illegible expenses	953,000,000	-
Prepaid expenses	29,241,300	1,235,919,810
Other non-deductible expenses	35,937,007,591	1,707,586,799
Adjustments of decrease	<u>(56,146,085,488)</u>	<u>(59,019,856,768)</u>
Corporate income tax paid from joint venture profits	(2,596,413,449)	(4,273,088,147)
Distributed dividends and profits	(46,269,438,400)	(47,108,178,000)
Provision reversal	(7,368,233,639)	(7,453,579,885)
Reversal of bonus fund for the Executive Management	88,000,000	(185,010,736)
Adjusted (loss)/profit before tax excluding loss carried	246,222,926,634	199,993,030,271
Loss carried forward from previous year	-	-
Estimated taxable income in current year	246,222,926,634	199,993,030,271
Corporate income tax rate	20%	20%
Estimated corporate income tax payable in current year	<u>49,244,585,327</u>	<u>39,998,606,054</u>
Joint venture corporate income tax that paid on behalf of Coalimex	519,292,690	854,617,629
Adjusting the income tax expense of the previous year into the current year's income tax expense	9,143,776,675	326,008,388
Current corporate income tax expenses	58,907,654,692	41,179,232,071

10. Business expenses by element

	Current year	Previous year
Costs of materials, package	977,530,546,488	602,260,165,062
Payroll expenses	352,798,304,681	354,856,812,673
Depreciation cost of fixed assets	57,783,413,916	122,129,231,108
Costs of outsourced services	231,922,398,779	302,820,728,893
Other monetary expenses	554,648,048,322	554,522,022,636
Total	2,174,682,712,186	1,936,588,960,372

VII. OTHER INFORMATIONS

Following items are prepared in Vietnam dong (VND).

1. Financial instruments

Purpose and policy of financial risk management

The Corporation's activities are exposed to market risk, credit risk, liquidity risk. Policies of financial risk management of the Corporation focus on anticipating unexpected fluctuations of market and solution to minimize negative impacts on the Corporation's operation.

Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate due to changes in market value. Market prices comprise: exchange rate risk, interest rate risk, currency risk, and other price risks, such as shares price risk. Financial instruments affected by market risk include deposits, loans, debts, short-term investments, and available-for-sale securities investment. The purpose of managing market risk is to manage and control market risks within acceptable limits, while still maximizing the profits earned.

For the fiscal year ended 31 December 2024

VII. OTHER INFORMATIONS (continued)

1. Financial instruments (continued)

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market interest rates. The market risk arising from interest rate changes for the Corporation primarily relates to the Corporation's cash and short-term deposits.

The Corporation manages interest rate risk by analyzing the competitive situation in the market to obtain favorable interest rates for the Corporation's purposes, while staying within its risk management limits.

Currency risk

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in exchange rates. The Corporation engages in some transactions denominated in foreign currencies, and as such, it is exposed to risk when exchange rate fluctuations occur. The Corporation maintains a reasonable balance of foreign currency-denominated cash assets to ensure it meets its regular usage needs and fulfills its foreign currency-denominated payment obligations when due.

Credit risk

Credit risk is the risk due that counterparty will not meet its obligation, leading the risk of loss. The Corporation set up an appropriate credit policy and regularly monitor to assess the possibility of credit risk. Credit risk of the Corporation is assessed at low level. The Corporation is exposed to credit risk from cash in bank, trade receivables and financial investments. Maximum credit risk of each class of financial assets is book value of such class of financial assets on the balance sheet.

The Corporation primarily maintains deposit balances at well-known banks in Vietnam. The Corporation assesses that the credit risk concentration on bank deposits is low.

Trade receivables

Receivables with risks have been provisioned for as shown in the balance sheet.

Liquidity risk

Liquidity risk is the risk when the Corporation could not meet the financial obligations due to shortage of capital. Liquidity risk of the Corporation is due to different maturity between financial assets and financial liabilities.

The Corporation managed liquidity risk through maintaining at level deemed sufficient by the Board of Managements to financially support the Corporation's business activities and to minimize the impact of changes in cash flows.

Informations on the maturity dates of the Corporation's financial assets and financial liabilities based on the undiscounted payment values according to the contracts are as follows:

	Less than 1 year	More than 1 year	Total
As at 31/12/2024			
Cash and cash equivalents	135,468,454,588	-	135,468,454,588
Trade receivables	321,296,966,349	-	321,296,966,349
Investments	30,000,000,000	511,289,136,296	541,289,136,296
Other receivables	13,608,972,767	118,592,840,903	132,201,813,670
Total	500,374,393,704	629,881,977,199	1,130,256,370,903
As at 31/12/2024			
Loans and finance lease liabilities	12,334,476,182	82,934,209,066	95,268,685,248
Trade payables	107,215,755,724	-	107,215,755,724
Accrued expenses	4,057,307,483	-	4,057,307,483
Other payables	6,301,752,061	-	6,301,752,061
Total	129,909,291,450	82,934,209,066	212,843,500,516
Net liquidity difference	370,465,102,254	546,947,768,133	917,412,870,387

VINACOMIN - VIET BAC MINING INDUSTRY HOLDING CORPORATION
NOTES TO SEPARATE FINANCIAL STATEMENTS (continued)

B 09 - DN

For the fiscal year ended 31 December 2024

VII. OTHER INFORMATION (continued)

1. Financial instruments (continued)

	Less than 1 year	More than 1 year	Total
As at 01/01/2024			
Cash and cash equivalents	77,116,486,173	-	77,116,486,173
Trade receivables	136,787,991,723	-	136,787,991,723
Investments	240,000,000,000	511,289,136,296	751,289,136,296
Other receivables	20,685,479,600	110,416,602,583	131,102,082,183
Total	474,589,957,496	621,705,738,879	1,096,295,696,375
	Less than 1 year	More than 1 year	Total
As at 01/01/2024			
Loans and finance lease liabilities	3,040,551,940	21,880,880,392	24,921,432,332
Trade payables	99,871,579,672	-	99,871,579,672
Accrued expenses	3,738,540,375	-	3,738,540,375
Other payables	5,150,748,471	-	5,150,748,471
Total	111,801,420,458	21,880,880,392	133,682,300,850
Net liquidity difference	362,788,537,038	599,824,858,487	962,613,395,525

Financial assets and financial liabilities

The table below presents the book value and fair value of the financial instruments disclosed in the Corporation's financial statements:

	Book value		Fair value	
	31/12/2024	01/01/2024	31/12/2024	01/01/2024
Financial assets				
Cash and cash equivalents	135,468,454,588	77,116,486,173	135,468,454,588	77,116,486,173
Trade receivables	321,296,966,149	136,787,991,723	321,296,966,149	136,587,991,723
Other receivables	132,201,813,670	131,102,082,183	132,201,813,670	131,102,082,183
Investments	541,289,136,296	751,289,136,296	541,289,136,296	751,289,136,296
Total	1,130,256,370,703	1,096,295,696,375	1,130,256,370,703	1,096,095,696,375
Financial liabilities				
Loans and finance lease liabilities	95,268,685,248	24,921,432,332	95,268,685,248	24,921,432,332
Trade payables	107,215,755,724	99,871,579,672	107,215,755,724	99,871,579,672
Accrued expenses	4,057,307,483	3,738,540,375	4,057,307,483	3,738,540,375
Other payables	6,301,752,061	5,150,748,471	6,301,752,061	5,150,748,471
Total	212,843,500,516	133,682,300,850	212,843,500,516	133,682,300,850

The fair value of financial assets and financial liabilities is reflected by the value at which the financial instrument could be exchanged in a current transaction between participating parties, except in cases where forced sale or liquidation is required.

The Corporation uses the following methods and assumptions to estimate fair value:

The fair value of cash and short-term deposits, trade receivables, trade payables, and other short-term liabilities is equivalent to the historical cost of these items because these instruments have short maturities.

The fair value of trade receivable is determined by the book value less any provisions made.

VINACOMIN - VIET BAC MINING INDUSTRY HOLDING CORPORATION
NOTES TO SEPARATE FINANCIAL STATEMENTS (continued)

B 09 - DN

For the fiscal year ended 31 December 2024

VII. OTHER INFORMATIONS (continued)

2. Segment reporting

a/ Report by business segments

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

By business segment for the fiscal year ended 31/12/2024

Items	Coal business	Other business activities	Total
Net revenue	2,525,355,780,885	165,562,749,883	2,690,918,530,768
Operating expenses	2,329,225,146,782	194,293,474,564	2,523,518,621,346
Cost of goods sold and services rendered	2,116,338,004,893	143,845,630,608	2,260,183,635,501
Selling expenses	28,728,046,840	5,533,319,266	34,261,366,106
General and administrative expenses	184,159,095,049	44,914,524,690	229,073,619,739
Net profit from operating activities	196,130,634,103	(28,730,724,681)	167,399,909,422
Financial income	(426,795,503)	52,964,742,370	52,537,946,867
Other profit	-	45,187,906,942	45,187,906,942
Profit before tax			265,125,763,231

By business segment for the fiscal year ended 31/12/2023

Items	Coal business	Other business activities	Total
Net revenue	1,856,745,314,295	525,894,871,751	2,382,640,186,046
Operating expenses	1,633,944,574,998	549,605,200,736	2,183,549,775,734
Cost of goods sold and services rendered	1,424,535,112,262	503,476,616,443	1,928,011,728,705
Selling expenses	25,731,945,178	5,014,084,122	30,746,029,300
General and administrative expenses	183,677,517,558	41,114,500,171	224,792,017,729
Net profit from operating activities	222,800,739,297	(23,710,328,985)	199,090,410,312
Financial income	(11,168,907,980)	68,380,824,811	57,211,916,831
Other profit	-	(367,346,713)	(367,346,713)
Profit before tax			255,934,980,430

b/ Report by geographical segments

Report by geographical segments (secondary report): The report by geographical segments is based on the location of customers generating segment revenue. In the fiscal year ending 31/12/2024, 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).

For the fiscal year ended 31 December 2024

VII. OTHER INFORMATIONS (continued)

3. Commitments

Operating lease commitments

At the end of the fiscal year, the Corporation had operating lease commitments with the following payment schedule:

	Closing balance	Opening balance
Within 1 year	39,658,263,746	34,086,127,462
Over 1 year to 5 years	123,105,998,396	116,608,091,252
More than 5 years	442,969,902,322	432,794,449,544
Total	605,734,164,464	583,488,668,258

Guarantee commitment

As at 31 December 2024, 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.

+ Guarantee commitment No. 2151/CMV-KTTKTC issued on 09 November 2023 with a guarantee amount of VND 50,000,000,000 for Credit Contract No. 410/2024-HDCVHM/NHCT174, dated 17 April 2024 between Tan Quang Cement Joint Stock Company - VVMI and The Vietnam Joint Stock Commercial Bank for Industry and Trade - Tuyen Quang Branch for the period from the signing date to 17 April 2025.

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.

5. Comparative information

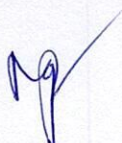
The comparative datas are the datas in the separate financial statements for the fiscal year ending on 31/12/2023 which have been audited by BDO Audit Services Company Limited.

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, 28 February 2025

Preparer



Pham Thi Thuy Nga

Chief Accountant



Le Minh Hien

General Director



Trinh Hong Ngan

VINACOMIN - VIET BAC MINING INDUSTRY HOLDING CORPORATION

NOTES TO SEPARATE FINANCIAL STATEMENTS (continued)

B 09 - DN

For the fiscal year ended 31 December 2024

APPENDIX 01

DETAILS INFORMATION ABOUT LOANS

Note	Lender	Contract	Credit limit (VND)	Tenor (month)	Interest rate (% per year)	Principal value (VND)	Borrowing purpose	Collaterals
Due long-term loans								
<i>Vinacomin - Vietbac Mining Industry Holding Corporation's Office</i>								
1	Tien Phong Commercial Joint Stock Bank	08/2020/HDTD/T TKHDNL	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-HDDCVDDADD/ NHCT145-MVB dated 29/07/2024	59,650,000,000	84	6.80%	3,903,120,454	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-HDDCVDDADD/ NHCT145-MVB dated 29/07/2024	23,550,000,000	84	6.80%	853,178,030	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-HDDCVDDADD/ NHCT145-MVB dated 29/07/2024	12,200,000,000	84	6.80%	228,825,758	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.

DETAILS INFORMATION ABOUT LOANS (continued)

Note	Lender	Contract	Credit limit (VND)	Tenor (month)	Interest rate (% per year)	Principal value (VND)	Borrowing purpose	Collaterals
Due long-term loans (continued)								
VVMJ - 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%	528,000,000	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.
2	Joint Stock Commercial Bank for Investment and Development of Vietnam - Lang Son Branch	01/2021/469092 /HDTD dated 09/02/2021	966,350,000	48	7.70%	66,000,000	Invest in an anti-dust misting system.	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	02/2021/469092 /HDTD dated 09/02/2021	990,000,000	48	7.70%	75,000,000	Invest in a wastewater treatment system for workers' housing.	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	02/2020 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.
5	Joint Stock Commercial Bank for Investment and Development of Vietnam - Lang Son Branch	03/2021/469092 /HDTD dated 22/07/2021	3,040,000,000	48	7.70%	570,000,000	Invest in a water pumping system.	Assets generated from the project, revenue, benefits, machinery and equipment of the project.

DETAILS INFORMATION ABOUT LOANS (continued)

Note	Lender	Contract	Credit limit (VND)	Tenor (month)	Interest rate (% per year)	Principal value (VND)	Borrowing purpose	Collaterals
Due long-term loans (continued)								
VVMI - Na Duong Coal Company (continued)								
6	Joint Stock Commercial Bank for Investment and Development of Vietnam - Lang Son Branch	02/2022/710694 /HDTD dated 16/08/2022	1,980,000,000	48	7.20%	492,000,000	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.
7	Joint Stock Commercial Bank for Investment and Development of Vietnam - Lang Son Branch	01/2023/710694 /HDTD dated 16/03/2023	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.
8	Joint Stock Commercial Bank for Investment and Development of Vietnam - Lang Son Branch	02/2023/710694 /HDTD 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.
9	Joint Stock Commercial Bank for Investment and Development of Vietnam - Lang Son Branch	HD no. 01/2024/710694 /HDTD 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.
Total						12,334,476,182		

APPENDIX 01

DETAILS INFORMATION ABOUT LOANS (continued)

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/T TKHDNL dated 08/06/2020	544,370,000,000	96	7.68%	7,120,655,799	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-HDDCVDDADD/ NHCT145-MVB dated 29/07/2024	59,650,000,000	84	6.80%	42,934,325,000	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-HDDCVDDADD/ NHCT145-MVB dated 29/07/2024	23,550,000,000	84	6.80%	19,623,094,697	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-HDDCVDDADD/ NHCT145-MVB dated 29/07/2024	12,200,000,000	84	6.80%	5,262,992,424	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.

DETAILS INFORMATION ABOUT LOANS (continued)

Note	Lender	Contract	Credit limit (VND)	Tenor (month)	Interest rate (% per year)	Principal value (VND)	Borrowing purpose	Collaterals
Long-term loans (continued)								
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%	120,000,000	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.
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%	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.
3	Joint Stock Commercial Bank for Investment and Development of Vietnam - Lang Son Branch	02/2022/710694 /HDTD dated 16/08/2022	1,980,000,000	48	7.20%	381,000,000	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	730,000,000	48	7.50%	224,000,000	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	563,989,746	60	7.18%	339,989,746	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	HD no. 01/2024/710694 /HDTD dated 19/03/2024	866,600,000	48	7.50%	487,200,000	Investing in coal warehouse dust prevention system.	Assets generated from the project, revenue, benefits, machinery and equipment of the project.
Total						82,934,209,066		