

**HATINH MINERALS AND TRADING –  
JOINT STOCK CORPORATION**

**REVIEWED INTERIM SEPARATE FINANCIAL STATEMENTS**

**FOR THE ACCOUNTING PERIOD FROM 01 JANUARY 2025 TO 30 JUNE 2025**



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### **STATEMENT OF THE BOARD OF GENERAL DIRECTORS**

The Board of General Directors of HaTinh Minerals and Trading – Joint Stock Corporation (hereinafter referred to as the “Corporation”) presents its report and the Company's interim separate financial statements for the accounting period from 01 January 2025 to 30 June 2025.

### **THE BOARD OF MANAGEMENT, BOARD OF GENERAL DIRECTORS AND BOARD OF SUPERVISORS**

The members of the Board of Management, Board of General Directors and Board of Supervisors of the Company who held office for the accounting period from 01 January 2025 to 30 June 2025 and to the date of this report are as follows:

#### **Board of Management**

Mr. Nguyen Dinh Toan	Chairman
Mr. Le Viet Thao	Member
Mr. Vo Van Luu	Member
Mr. Nguyen Anh Thang	Member

#### **Board of Supervisors**

Mr. Phung Van Tan	Head of the Board of Supervisors
Mr. Dao Anh Dung	Member
Ms. Tran Thi Thanh Van	Member

#### **Board of General Directors and Chief Accountant**

Mr. Le Viet Thao	General Director
Mr. Vo Van Luu	Deputy General Director
Mr. Nguyen Anh Thang	Deputy General Director

The Chief Accountant of the Corporation is Mr. Bui Van Minh.

### **EVENTS AFTER THE REPORTING DATE**

The Board of General Directors of the Corporation confirms that no significant events have occurred after the end of the accounting period that would have a material impact, requiring adjustment or disclosure in the attached interim separate financial statements.

### **LEGAL REPRESENTATIVE**

The legal representative of the Corporation for the accounting period from 01 January 2025 to 30 June 2025 is Mr. Le Viet Thao.

### **THE AUDITOR**

The accompanying interim separate financial statements have been reviewed by UHY Auditing and Consulting Company Limited.



**STATEMENT OF BOARD OF GENERAL DIRECTORS (CONT'D)**

**RESPONSIBILITY OF THE BOARD OF GENERAL DIRECTORS**

The Board of General Directors of the Corporation is responsible for preparing the interim separate financial statements which give a true and fair view of the Corporation's financial position as at 30 June 2025, as well as its interim results of operations and interim cash flows for the accounting period from 01 January 2025 to 30 June 2025 in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System, and related legal regulations on the preparation and presentation of interim separate financial statements. In preparing these interim separate financial statements, the Board of General Directors is required to:

- Select suitable accounting policies and apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting principles have been followed, subject to any material departures disclosed and explained in the interim separate financial statements;
- Prepare the interim separate financial statements on the going-concern basis unless it is inappropriate to presume that the Corporation will continue in business;
- Design and implement the internal control system an effective for the purpose of preparation and presentation of the interim separate financial statements to limit risks and fraud.

The Board of General Directors confirms that the Corporation has complied with the above requirements in preparing the interim separate financial statements.

The Board of General Directors is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the Corporation's financial position and for ensuring that the interim separate financial statements comply with the Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System and related legal regulations on the preparation and presentation of the interim separate financial statements. It is also responsible for safeguarding the assets of the Corporation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**OTHER COMMITMENTS**

The Board of General Directors commits that the Corporation has fully complied with its regulatory disclosure obligations as stipulated in Circular No. 96/2020/TT-BTC, dated 16 November 2020, issued by the Ministry of Finance, concerning information disclosure in the securities market. The Corporation also ensures full compliance with the provisions of Decree No. 155/2020/ND-CP, dated 31 December 2020, issued by the Government, which provides detailed guidance on the implementation of specific provisions of the Securities Law. Furthermore, the Company adheres to the corporate governance requirements outlined in Circular No. 116/2020/TT-BTC, dated 31 December 2020, issued by the Ministry of Finance, which specifies governance standards applicable to public companies under Decree No. 155/2020/ND-CP.

For and on behalf of the Board of General Directors,



Le Viet Thao

General Director

Ha Tinh, 12 August 2025



No. 869/2025/UHY-BCSX

**REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION**  
*Of the Interim separate Financial Statements of HaTinh Minerals and  
Trading – Joint Stock Corporation*  
*For the period from 01 January 2025 to 30 June 2025*

**To: Shareholders,  
Board of General Directors and Board of Management,  
HaTinh Minerals and Trading – Joint Stock Corporation**

We have reviewed the accompanying interim separate financial statements of HaTinh Minerals and Trading – Joint Stock Corporation (hereinafter referred to as the "Corporation"), prepared on 12 August 2025 and set out on pages 06 to 61, which comprise the interim separate balance sheet at 30 June 2025, the interim separate income statement and the interim separate cash flows statement for the period from 01 January 2025 to 30 June 2025, and the accompanying notes to the interim separate financial statements.

**The Board of General Directors' responsibility**

The Board of General Directors of the Corporation is responsible for the preparation and fair presentation of the Corporation's interim separate financial statements in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and related legal regulations on the preparation and presentation of interim separate financial statements and for such internal control as the Board of General Directors determines necessary to ensure that the interim separate financial statements are free from material misstatements, whether due to fraud or error.

**Auditors' responsibility**

Our responsibility is to express an opinion on these interim separate financial statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

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

## REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION (CONT'D)

### Auditor's Opinion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim separate financial statements do not present fairly, in all material respects, the interim financial position of HaTinh Minerals and Trading – Joint Stock Corporation as at 30 June 2025, its interim results of operations, and its interim cash flows for the period from 01 January 2025 to 30 June 2025, in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System, and related legal regulations on the preparation and presentation of interim separate financial statements



**Bui Minh Duc**

**Audit Director**

Auditor's Practicing Certificate

No. 5586-2021-112-1

*For and on behalf of*

**UHY AUDITING AND CONSULTING COMPANY LIMITED**

*Hanoi, 12 August 2025*

Form No. B01a-DN

**INTERIM SEPARATE BALANCE SHEET**  
*As at 30 June 2025*

ASSETS	Code	Note	30/06/2025 VND	01/01/2025 VND
<b>SHORT-TERM ASSETS</b>	<b>100</b>		<b>235,718,017,656</b>	<b>242,717,961,701</b>
<b>Cash and cash equivalents</b>	<b>110</b>	<b>4</b>	<b>8,212,356,581</b>	<b>8,679,624,632</b>
Cash	111		8,212,356,581	8,679,624,632
<b>Short-term investments</b>	<b>120</b>	<b>5</b>	<b>80,444,857,533</b>	<b>65,917,008,565</b>
Held to maturity investments	123	5.1	80,444,857,533	65,917,008,565
<b>Current accounts receivable</b>	<b>130</b>		<b>93,352,624,427</b>	<b>136,266,555,126</b>
Short-term trade receivables	131	6	107,015,502,635	150,506,048,377
Short-term advances to suppliers	132	7	12,185,567,367	9,517,382,467
Short-term loan receivables	135	8	20,603,705,392	20,103,705,392
Other short-term receivables	136	9	6,539,253,212	7,995,354,894
Provision for doubtful short-term receivables	137	11	(52,991,404,179)	(51,855,936,004)
<b>Inventories</b>	<b>140</b>	<b>10</b>	<b>48,568,921,203</b>	<b>30,784,884,931</b>
Inventories	141		48,568,921,203	30,784,884,931
<b>Other current assets</b>	<b>150</b>		<b>5,139,257,912</b>	<b>1,069,888,447</b>
Short-term prepaid expense	151	12	2,055,435,128	393,033,189
Value-added tax deductible	152		3,029,421,784	676,855,258
Taxes and other receivables from State budget	153	19	54,401,000	-



**INTERIM SEPARATE BALANCE SHEET (CONT'D)**

*As at 30 June 2025*

ASSETS	Code	Note	30/06/2025	01/01/2025
			VND	VND
<b>LONG-TERM ASSETS</b>	<b>200</b>		<b>1,114,895,192,714</b>	<b>1,110,839,824,388</b>
Long-term receivables	210		365,767,343,824	365,767,343,824
Long-term loan receivables	215	8	365,767,343,824	365,767,343,824
<b>Fixed assets</b>	<b>220</b>		<b>126,666,283,056</b>	<b>132,218,307,180</b>
Tangible fixed assets	221	13	121,170,595,056	126,315,531,180
- Cost	222		293,653,171,013	293,621,252,831
- Accumulated depreciation	223		(172,482,575,957)	(167,305,721,651)
Intangible fixed assets	227	14	5,495,688,000	5,902,776,000
- Cost	228		20,147,814,890	20,147,814,890
- Accumulated amortisation	229		(14,652,126,890)	(14,245,038,890)
<b>Investment properties</b>	<b>230</b>	<b>15</b>	<b>68,404,431,423</b>	<b>69,473,109,609</b>
- Cost	231		85,494,254,799	85,494,254,799
- Accumulated depreciation	232		(17,089,823,376)	(16,021,145,190)
<b>Long-term assets in progress</b>	<b>240</b>	<b>16</b>	<b>2,335,831,143</b>	<b>2,152,268,180</b>
Construction in progress	242		2,335,831,143	2,152,268,180
<b>Long-term investments</b>	<b>250</b>	<b>5.2</b>	<b>521,972,194,816</b>	<b>510,551,006,987</b>
Investment in subsidiaries	251		384,969,733,498	384,969,733,498
Investments in associates, jointly	252		8,214,281,603	8,214,281,603
Investments in other entities	253		247,439,088,500	247,439,088,500
Provision for long-term investments	254		(118,650,908,785)	(130,072,096,614)
<b>Other long-term assets</b>	<b>260</b>		<b>29,749,108,452</b>	<b>30,677,788,608</b>
Long-term prepaid expenses	261	12	29,749,108,452	30,677,788,608
<b>TOTAL ASSETS</b>	<b>270</b>		<b>1,350,613,210,370</b>	<b>1,353,557,786,089</b>

Form No. B01a-DN

**INTERIM SEPARATE BALANCE SHEET (CONT'D)**  
*As at 30 June 2025*

LIABILITIES AND EQUITY	Code	Note	30/06/2025 VND	01/01/2025 VND
<b>LIABILITIES</b>	<b>300</b>		<b>208,954,670,590</b>	<b>213,786,545,764</b>
<b>Current liabilities</b>	<b>310</b>		<b>201,314,670,590</b>	<b>203,566,545,764</b>
Short-term trade payables	311	17	107,467,596,836	129,311,297,050
Short-term advances from	312	18	23,602,739,571	2,006,272,137
Taxes and other payables to State	313	19	200,134,333	373,773,914
Payables to employees	314		7,146,661,000	6,950,638,370
Short-term accrued expenses	315	21	838,355,230	838,355,230
Short-term other payable	319	22	19,096,966,740	19,434,664,183
Short-term loans and finance lease obligations	320	20	36,180,000,000	39,000,000,000
Bonus and welfare fund	322		6,782,216,880	5,651,544,880
<b>Non-current liabilities</b>	<b>330</b>		<b>7,640,000,000</b>	<b>10,220,000,000</b>
Long-term loans and finance lease obligations	338	20	7,640,000,000	10,220,000,000
<b>OWNER'S EQUITY</b>	<b>400</b>		<b>1,141,658,539,780</b>	<b>1,139,771,240,325</b>
<b>Capital</b>	<b>410</b>	<b>23</b>	<b>1,128,291,759,576</b>	<b>1,126,404,460,121</b>
Contributed charter capital	411		1,101,135,914,618	1,101,135,914,618
- Ordinary shares with voting	411a		1,101,135,914,618	1,101,135,914,618
Investment and development fund	418	23.5	19,051,823,000	16,551,823,000
Retained earnings	421		8,104,021,958	8,716,722,503
- Undistributed earnings by the end of prior period	421a		1,916,722,503	-
- Undistributed earnings of current period	421b		6,187,299,455	8,716,722,503
<b>Other funds</b>	<b>430</b>	<b>24</b>	<b>13,366,780,204</b>	<b>13,366,780,204</b>
Subsidised fund	431		13,366,780,204	13,366,780,204
<b>TOTAL LIABILITIES AND OWNERS' EQUITY</b>	<b>440</b>		<b>1,350,613,210,370</b>	<b>1,353,557,786,089</b>

*Ha Tinh, 12 August 2025*

**Preparer**



**Vo Thi Hoa**

**Chief Accountant**



**Bui Van Minh**

**General Director**



**Le Viet Thao**



Form No. B02a-DN

**INTERIM SEPARATE INCOME STATEMENT**  
*For the period from 01 January 2025 to 30 June 2025*

Item	Code	Note	Current period VND	Prior period VND
Revenue from sale of goods and rendering of services	01	25	120,722,636,987	174,244,361,485
Net revenue from sale of goods and rendering of services	10		120,722,636,987	174,244,361,485
Cost of goods sold	11	26	123,726,426,002	178,789,410,658
Gross profit from sale of goods and rendering of services	20		(3,003,789,015)	(4,545,049,173)
Financial income	21	27	13,797,726,288	22,819,565,700
Financial expense	22	28	(10,033,438,901)	(2,644,526,985)
<i>In which: Interest expenses</i>	23		1,387,748,928	1,634,304,369
Selling expenses	25	29	454,373,673	241,918,700
General and administration expenses	26	29	14,185,703,046	16,185,880,351
Operating profit	30		6,187,299,455	4,491,244,461
Other income	31		-	193,660,488
Other expense	32		-	891,085,374
Other profit	40		-	(697,424,886)
Accounting profit before tax	50		6,187,299,455	3,793,819,575
Current corporate income tax expense	51		-	-
Deferred tax income expense	52		-	-
Net profit after tax	60		6,187,299,455	3,793,819,575

*Ha Tinh, 12 August 2025*

**Preparer**

**Chief Accountant**

**General Director**

  
**Vo Thi Hoa**

  
**Bui Van Minh**



**Le Viet Thao**



Form No. B03a-DN

**INTERIM SEPARATE CASH FLOW STATEMENT**  
**(By direct method)**  
*For the period from 01 January 2025 to 30 June 2025*

Items	Codes	Note	Current period	Prior period
			VND	VND
<b>Cash flows from operating activities</b>				
Proceeds from selling goods, services and others	01		174,020,780,276	180,727,110,803
Cash outflow for suppliers	02		(148,511,841,762)	(164,993,314,302)
Cash outflow for employee	03		(9,477,947,450)	(9,208,336,784)
Interest paid	04		(1,387,748,928)	(1,634,304,369)
Other cash inflows	06		5,124,788,267	4,782,905,858
Other cash outflows	07		(13,573,257,592)	(13,545,350,703)
<b>Net cash from operating activities</b>	<b>20</b>		<b>6,194,772,811</b>	<b>(3,871,289,497)</b>
<b>Cash flows from investing activities</b>				
Purchase and construction of fixed assets and other long-term assets	21		(31,918,182)	(36,996,759)
Loans to other entities and payments for purchase of debt instruments of other entities	23		(113,360,216,648)	(19,168,609,912)
Collections from borrowers and proceeds from sale of debt instruments of other entities	24		98,332,367,680	13,712,293,947
Interest and dividends received	27		13,797,726,288	16,920,536,537
<b>Net cash flows from investing activities</b>	<b>30</b>		<b>(1,262,040,862)</b>	<b>11,427,223,813</b>
<b>Cash flows from financing activities</b>				
Drawdown of borrowings	33		-	3,004,216,000
Repayment of borrowings	34		(5,400,000,000)	(10,274,216,000)
<b>Net cash from (used in) financing activities</b>	<b>40</b>		<b>(5,400,000,000)</b>	<b>(7,270,000,000)</b>
<b>Net decrease/(increase) in cash and cash equivalents</b>	<b>50</b>		<b>(467,268,051)</b>	<b>285,934,316</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>60</b>	<b>4</b>	<b>8,679,624,632</b>	<b>5,930,517,004</b>
<b>Cash and cash equivalents at the end of the period</b>	<b>70</b>	<b>4</b>	<b>8,212,356,581</b>	<b>6,216,451,320</b>

Preparer

Chief Accountant

Ha Tinh, 12 August 2025

General Director



Vo Thi Hoa



Bui Van Minh



Le Viet Thao

**NOTES TO THE SEPARATE INTERIM FINANCIAL STATEMENTS**

*(These notes are an integral part of and should be read in conjunction with the accompanying interim separate financial statements)*

Form 09a-DN

**1. COMPANY OVERVIEW****1.1 OWNERSHIP STRUCTURE**

HaTinh Minerals and Trading – Joint Stock Corporation (hereinafter referred to as the "Corporation"), formerly a state-owned enterprise under Ha Tinh province, was restructured into a Joint Stock Company following Decision No. 1847/QĐ-TTg dated 11 October 2013, by the Prime Minister approving the equitization plan of the Ha Tinh Minerals and Trading Corporation.

The Corporation's headquarters is located at No. 02 Vu Quang, Thanh Sen Ward, Ha Tinh Province.

The Corporation's charter capital, as registered, amounts to VND 1,101,135,914,618 (One trillion, one hundred one billion, one hundred thirty-five million, nine hundred fourteen thousand, six hundred eighteen dong). As of 30 June 2025, the charter capital remains VND 1,101,135,914,618, equivalent to 101,113,591 shares, with a nominal value of VND 10,000 per share.

As of 30 June 2025, the total number of employees of the Corporation was 130 (as of 31 December 2024 was 135).

**1.2 BUSINESS SECTORS AND PRINCIPAL ACTIVITIES****Business areas of the Company:**

Mineral exploitation, construction materials, livestock farming;

**The main business lines of the Corporation include:**

- Exploitation, processing and trading various minerals and ores, including those containing radioactive materials;
- Manufacturing construction materials from clay; producing ceramic and porcelain products; manufacturing cement, lime, and gypsum; producing concrete and products made from cement and gypsum;
- Raising livestock such as buffaloes, cattle, pigs, deer, and poultry.

**1.3 NORMAL BUSINESS CYCLE**

The Corporation's normal business cycle does not exceed 12 months.

**1.4 COMPANY STRUCTURE**

As at 30 June 2025, the Corporation has subsidiaries and associates as follows:

**Subsidiaries:**

No.	Name	Address	Rate of Benefit	Voting ratio	Main business activities
1	Thien Y 2 Joint Stock Company	Thien Cam Commune, Ha Tinh Province	75.00%	75.00%	Business of hotel and restaurant services
2	Mitraco Trading Joint Stock Company	No. 02 Vu Quang Street, Thanh Sen Ward, Ha Tinh Province	73.00%	73.00%	General commercial business



**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of and should be read in conjunction with the accompanying interim separate financial statements)*

**1. COMPANY OVERVIEW (CONT'D)**

**1.4 COMPANY STRUCTURE (CONT'D)**

**Subsidiaries:**

No.	Name	Address	Rate of Benefit	Voting ratio	Main business activities
3	Manganese Minerals Joint Stock Company	Truong Luu Commune, Ha Tinh Province	50.95%	50.95%	Production and trading of Manganese ore and livestock
4	Transport and Construction Joint Stock Company	Thach Ha Commune, Ha Tinh Province	79.44%	79.44%	Transport and construction business
5	Viet Lao Company Limited	Xebangfay District, Khammouane Province, Laos	100%	100%	Producing and trading gypsum products
6	Mitraco Brick Packaging Joint Stock Company	Ky Tien Commune, Ky Anh District, Ha Tinh Province	60.00%	60.00%	Producing and trading brick packages
7	Mitraco Livestock Joint Stock Company	Toan Luu Commune, Ha Tinh Province	51.28%	51.28%	Producing and trading pig breeds and lean pigs
8	Thien Loc Animal Feed Joint Stock Company	Can Loc Commune, Ha Tinh Province	60.64%	60.64%	Producing and trading food, jewelry, and poultry
9	Ha Tinh Agriculture and Forestry Development Joint Stock Company	Truong Luu Commune, Ha Tinh Province	58.70%	58.70%	Producing and trading pig breeds and super lean pigs
10	Mitraco Mechanical and Construction Joint Stock Company	Cam Xuyen Commune, Ha Tinh Province	63.83%	63.83%	Construction and mechanical engineering
11	Lao - Viet International Port Joint Stock Company	Vung Ang Ward, Ha Tinh Province	53.00%	53.00%	Seaport services
12	Thach Khe Iron Materials and Additives Joint Stock Company	Nghi Xuan Commune, Ha Tinh Province	91.85%	91.85%	Production and trading of construction stone
13	Mitraco Infrastructure Development and Construction Investment Company Limited	No. 02 Vu Quang Street, Thanh Sen Ward, Ha Tinh Province	100%	100%	Construction works



**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of and should be read in conjunction with the accompanying interim separate financial statements)*

**1. COMPANY OVERVIEW (CONT'D)**

**1.4 COMPANY STRUCTURE (CONT'D)**

**Subsidiaries:**

No.	Name	Address	Rate of Benefit	Voting ratio	Main business activities
14	Mitraco Seeds and Agricultural Materials Company Limited	Can Loc Commune, Ha Tinh Province	100%	100%	Production and trading of seeds and agricultural materials
15	Mitraco Marine Food Processing Company Limited	Song Tri Ward, Ha Tinh Province	100%	100%	Processing and preserving meat and meat products
16	Lao Viet International Logistic Company Limited - Subsidiary of Lao - Viet International Port Joint Stock Company	Vung Ang Economic Zone, Ky Anh Ward, Ha Tinh Province	53.00%	100%	Direct support service activities for waterway transport

As of 30 June 2025, the Corporation has joint venture companies and other investment companies including:

**Associates and joint-ventures:**

No.	Name	Address	Rate of Benefit	Voting ratio	Main business activities
1	Ha Tinh Materials and Construction Joint Stock Company	Hoanh Son Ward, Ha Tinh Province	26.67%	26.67%	Production and trading of construction materials

**Investments in equity of other entities:**

No.	Name	Address	Rate of Benefit	Voting ratio	Main business activities
1	Huong Son Hydropower Joint Stock Company	Son Kim 1 Commune, Ha Tinh Province	19.75%	19.75%	Production, transmission and distribution of electricity;
2	Thach Khe Iron Joint Stock Company	Phan Dinh Phung Street, Thanh Sen Ward, Ha Tinh Province	9.93%	9.93%	Iron ore mining; Construction of other civil engineering works; Wholesale of metals and metal ores

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of and should be read in conjunction with the accompanying interim separate financial statements)*

**1. COMPANY OVERVIEW (CONT'D)**

**1.4 COMPANY STRUCTURE (CONT'D)**

***Investments in equity of other entities (cont'd)***

No.	Name	Address	Rate of Benefit	Voting ratio	Main business activities
3	Hoa Phat Mitraco Mineral JSC	Vu Quang Street, Thanh Sen Ward, Ha Tinh Province	1.08%	1.08%	Iron ore mining; other metal ores not containing iron; rare metal ores
4	Vung Ang Petroleum JSC	Thanh Sen Ward, Ha Tinh Province	10%	10%	Petroleum business; Renting warehouses and petroleum ports
5	Lam Hong Information Technology JSC	Tran Phu Street, Thanh Sen Ward, Ha Tinh Province	10%	10%	Wholesale of computers, peripheral devices and software
6	Vinatex Hong Linh JSC	Nam Hong Linh, Ha Tinh Province	1.25%	1.25%	Producing, importing and exporting all kinds of fiber, weaving, dyeing and garment products.

*For information about the Company's subsidiaries, joint ventures and associates, see details in Note 5.*

**1.5 STATEMENT ON THE COMPARABILITY OF INFORMATION IN THE FINANCIAL STATEMENTS**

The comparative figures in the interim separate financial statements for the period from 01 January 2025 to 30 June 2025, are derived from the Corporation's separate financial statements for the financial year ended 31 December 2024 and the interim separate financial statements for the period from 01 January 2024 to 30 June 2024 which were audited.

**2. BASIS OF PREPARATION OF INTERIM SEPARATE FINANCIAL STATEMENTS AND FINANCIAL YEAR**

**2.1 BASIS OF PREPARATION OF INTERIM SEPARATE FINANCIAL STATEMENTS**

The financial statements are presented on a historical cost basis.

Users of the separate financial statements should read this report together with the separate financial statements of the Corporation and its subsidiaries for the accounting period ended 30 June 2025 to obtain comprehensive information about the financial position, business performance, and cash flows of the entire Group.

**2.2 ACCOUNTING PERIOD AND ACCOUNTING CURRENCY**

The accompanying interim separate financial statements are prepared for the accounting period beginning from 01 January 2025 to 30 June 2025.



**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of and should be read in conjunction with the accompanying interim separate financial statements)*

**2. BASIS OF PREPARATION OF INTERIM SEPARATE FINANCIAL STATEMENTS AND FINANCIAL YEAR (CONT'D)**

**2.2 ACCOUNTING PERIOD AND ACCOUNTING CURRENCY (CONT'D)**

The accounting currency is Vietnamese Dong (VND).

**2.3 STATEMENT ON COMPLIANCE WITH ACCOUNTING STANDARDS AND ACCOUNTING SYSTEM**

The Corporation's interim separate financial statements are prepared and presented in compliance with the requirements of the Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System, and related legal regulations on the preparation and presentation of interim separate financial statements.

The Corporation applies the Vietnamese Corporate Accounting System issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance, Circular No. 53/2016/TT-BTC dated 21 March 2016 of the Ministry of Finance on amending and supplementing a number of articles of Circular No. 200/2014/TT-BTC, and Circular No. 202/2014/TT-BTC guiding the method of preparing and presenting separate financial statements.

**3. SIGNIFICANT ACCOUNTING POLICIES**

The significant accounting policies adopted by the Corporation in the preparation of these interim separate financial statements are as follows:

**3.1 CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES**

The accounting policies used by the Corporation to prepare the interim separate financial statements for the period from 01 January 2025 to 30 June 2025 are applied consistently with the policies applied to prepare the separate financial statements for the period from 01 January 2024 to 30 June 2024.

**3.2 ACCOUNTING ESTIMATES**

The preparation of interim separate financial statements in accordance with Vietnamese Accounting Standards requires the Board of General Directors to make estimates and assumptions that affect the reported amounts of liabilities, assets, and the disclosure of contingent liabilities and assets at the financial statement date, as well as the reported amounts of revenue and expenses throughout the financial year. Actual business results may differ from these estimates and assumptions.

**3.3 CASH AND CASH EQUIVALENTS**

Cash and cash equivalents include cash on hand, demand deposits, cash in transit, and short-term or highly liquid investments. Highly liquid investments are those with an original maturity of no more than three months, readily convertible to known amounts of cash, and subject to an insignificant risk of changes in value.



**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of and should be read in conjunction with the accompanying interim separate financial statements)*

**3. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**

**3.4 FOREIGN CURRENCY TRANSACTIONS**

The exchange rate used to convert transactions in foreign currency is the actual exchange rate at the time of the transaction. The actual exchange rate for transactions in foreign currency is determined as follows:

- For receivables: the buying rate of the commercial bank where the Corporation designates the customer to make payment at the time the transaction occurs;
- For payables: selling rate of the commercial bank where the Corporation plans to transact at the time the transaction occurs;
- For asset purchases or expenses paid immediately in foreign currency (not through payable accounts): the buying rate of the commercial bank where the Corporation makes the payment.

The exchange rate used to revalue the balance of foreign currency items at the end of the financial year is determined according to the actual exchange rate of the Commercial Bank at the end of the accounting period.

Exchange rate differences arising during the period from foreign currency transactions are recorded in financial income or financial expenses. Exchange rate differences due to revaluing foreign currency items at the end of the accounting period after offsetting the increase and decrease are recorded in financial income or financial expenses.

**3.5 FINANCIAL INVESTMENTS**

***Held-to-maturity investment***

An investment is classified as held to maturity when the Corporation has the intention and ability to hold it to maturity. Held-to-maturity investments include: bank term deposits, bonds and other investments.

Held to maturity investments are recorded from the date of acquisition and are initially measured at the purchase price and expenses related to the purchase of the investments. Interest income from held to maturity investments after the acquisition date is recognized in the Statement of Profit or Loss on an accrual basis. Interest earned before the Corporation holds is deducted from the cost at the date of acquisition.

***Loans***

Loans are recognized at cost less allowance for doubtful debts. The allowance for doubtful debts on loans is established based on the estimated potential losses that may occur.

***Investment in subsidiaries***

An investment is classified as an investment in a subsidiary when the Corporation has control over the investee. Control is the power to govern the financial and operating policies of an entity or business activity to obtain economic benefits from its operations.

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of and should be read in conjunction with the accompanying interim separate financial statements)*

**3. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**

**3.5 FINANCIAL INVESTMENTS (CONT'D)**

***Investment in subsidiaries (Cont'd)***

An investment is considered to grant control over the investee when the Corporation holds more than 50% of the ownership rights in the entity unless such ownership does not come with control. If the Corporation does not hold more than 50% of the ownership rights, it may still have control over the entity if it has:

- More than 50% of the voting rights in the entity through an agreement with other investors;
- The power to govern the financial and operating policies of the entity under a statute or agreement;
- The power to appoint or remove the majority of the Board of General Directors (or an equivalent governing body) of the entity; or
- The power to cast the majority of votes at Board of General Directors (or equivalent governing body) meetings.

The initial recognition date of an investment in a subsidiary acquired during the period is the date the Corporation obtains actual control over the investee. In the Corporation's separate financial statements, investments in subsidiaries are recorded at cost (purchase price and directly attributable acquisition costs), net of any impairment provision. The provision for impairment is determined based on the accumulated losses reported in the subsidiary's financial statements and may be reversed when the subsidiary returns to profitability. Any increase or decrease in the impairment provision for financial investments is recorded in financial expenses for the period.

***Investments in associates and joint-ventures***

Associates: An associate is an entity over which the Corporation has significant influence but does not have control over its financial and operating policies. Significant influence is the power to participate in the financial and operating policy decisions of the investee but does not entail control over those policies.

Investments in subsidiaries, joint ventures, and associates are initially recognized at cost, which includes the purchase price or contributed capital along with directly attributable investment costs. If the investment is made in non-monetary assets, the investment cost is recorded at the fair value of the non-monetary assets at the transaction date.

Dividends and profits related to periods before the investment date are deducted from the investment value. Dividends and profits earned after the investment date are recorded as revenue. Stock dividends received are only tracked in terms of the number of additional shares, with no recognition of their value.

***Investments in equity of other entities***

Investments in other entities include: investments in capital instruments of other entities that do not have control, joint control or significant influence over the invested party. The initial book value of these investments is determined at cost. After initial recognition, the value of these investments is determined at original cost minus provisions for investment devaluation.



**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of and should be read in conjunction with the accompanying interim separate financial statements)*

**3. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**

**3.5 FINANCIAL INVESTMENTS (CONT'D)**

*Provision for investment price decline is made at the end of the period specifically as follows:*

- For long - term investments (not classified as trading securities) and without significant impact on the investee: if the investment is in listed shares or the fair value of the investment is reliably determined, the provision is made based on the market value of the shares; if the investment's fair value cannot be determined at the reporting date, the provision is made based on the Financial Statement at the time of provisioning of the investee.
- For investments held to maturity: based on the recovery ability to make provision for irrecoverable debts according to the provisions of law.

**3.6 RECEIVABLES AND PROVISION FOR DOUBTFUL RECEIVABLES**

Receivables include: receivables from customers, advances to sellers and other receivables at the reporting date.

The classification of receivables into trade receivables and other receivables is carried out according to the following principles:

- Trade receivables reflect commercial receivables arising from purchase-sale transactions between the Corporation and buyers who are independent entities of the Corporation;
- Other receivables reflect non-commercial receivables, not related to purchase - sale transactions.

Provision for irrecoverable debts is made for the following: overdue receivables stated in economic contracts, loan agreements, contractual commitments or debt commitments and receivables that are not yet due for payment but are unlikely to be recovered. In particular, the provision for overdue receivables is based on the principal repayment period according to the original sales contract, not taking into account debt extensions between the parties and receivables that are not yet due for payment but the debtor has gone bankrupt or is in the process of dissolution, missing, absconding or the expected level of loss that may occur.

**3.7 INVENTORIES**

Inventories are initially recorded at cost, which includes: purchase costs, processing costs and other directly related costs incurred in bringing the inventories to their location and condition at the time of initial recording. After initial recording, at the time of preparing the Interim separate Financial Statements, if the net realizable value of the inventories is lower than the original cost, the inventories are recorded at net realizable value.

Net realizable value is estimated based on the selling price of the inventories less the estimated costs of completion and the estimated costs of selling the products.

The value of inventories is determined by the weighted average method.

Inventories are accounted for by the perpetual inventory method.

Method of determining the value of work in progress at the end of the period:



**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of and should be read in conjunction with the accompanying interim separate financial statements)*

**3. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**

**3.7 INVENTORIES (CONT'D)**

Work in progress costs are collected according to actual costs incurred for each type of unfinished product.

The Corporation's inventory devaluation reserve is set up according to current accounting regulations. Accordingly, the Corporation is allowed to set up a devaluation reserve for obsolete, damaged, and substandard inventories and in cases where the original cost of inventories is higher than the net realizable value at the end of the accounting period.

**3.8 TANGIBLE FIXED ASSETS**

Tangible fixed asset cost includes the purchase price (less trade discounts or rebates), taxes and costs directly attributable to bring the asset to its working condition for use.

Expenses incurred after the initial recognition of tangible fixed assets are recorded as an increase in the original cost of the asset when these expenses certainly increase future economic benefits. Expenses incurred that do not satisfy the above conditions are recorded by the Corporation as production and business expenses in the year.

Tangible fixed assets are depreciated using the straight-line method over their estimated useful lives. Tangible fixed assets are classified into groups of assets with similar characteristics and purposes in the company's production and business activities. The number of depreciation years for each type of tangible fixed asset is as follows:

<u>Type of assets</u>	<u>Time of use (years)</u>
- Buildings and structures	03 - 40
- Machinery and equipment	03 - 10
- Vehicles and transmission equipment	03 - 10
- Office equipment	02 - 05
- Other assets	08

**3.9 INTANGIBLE FIXED ASSETS**

Intangible fixed assets are recorded at their original cost, reflected in the Balance Sheet according to the indicators of original cost, accumulated depreciation and residual value. The original cost of intangible fixed assets includes all costs that the Corporation must spend to acquire the fixed assets up to the time the asset is put into a state of readiness for use. Expenses related to intangible fixed assets arising after initial recognition are recorded as production and business expenses in the period unless these expenses are associated with a specific intangible fixed asset and increase the economic benefits from these assets.

Recognition of intangible fixed assets and depreciation of fixed assets are implemented in accordance with Vietnamese Accounting Standard No. 04 - Intangible fixed assets, Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance guiding the accounting regime for enterprises, Circular No. 45/2013/TT-BTC dated 25 April 2013 Guiding the Regime of Management, Use and Depreciation of Fixed Assets and Circular No. 147/2016/TT-BTC dated 13 October 2016 on amending and supplementing a number of articles of Circular No. 45/2013/TT-BTC and Circular No. 28/2017/TT-BTC dated 12 April 2017 on amending and supplementing a number of articles of Circular No. 45/2013/TT-BTC and Circular No. 147/2016/TT-BTC of the Ministry of Finance.

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of and should be read in conjunction with the accompanying interim separate financial statements)*

**3. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**

**3.9 INTANGIBLE FIXED ASSETS (CONT'D)**

When intangible fixed assets are sold or disposal, original cost and accumulated depreciation are written off and any gain or loss arising from disposal is recognised as income or expense in the year.

The Corporation's intangible assets include land use rights, software, right to issue, patent copyrights and other assets. Intangible assets are amortized using the straight-line method over estimated useful lives.

<u>Type of assets</u>	<u>Time of use (years)</u>
- Land use rights	20
- Computer software	02 - 05
- Other assets	10

**3.10 CONSTRUCTION IN PROGRESS**

Construction in progress reflects costs directly related (including related interest expenses in Beaccordance with the Corporation's accounting policies) to assets under construction, machinery and equipment being installed for production, leasing and management purposes as well as costs related to repairs of fixed assets in progress. These assets are recorded at original cost and are not depreciated.

**3.11 INVESTMENT PROPERTIES**

Investment properties are initially recognized at cost.

For investment real estate held for price appreciation, before 01 January 2015, depreciation is calculated using the straight-line method similar to other assets. From 01 January 2015, depreciation is not performed.

For investment real estate for operating lease, it is recorded at original cost, accumulated depreciation and residual value. In which, depreciation is calculated using the straight-line method with the estimated depreciation period as follows:

<u>Type of assets</u>	<u>Time of use (years)</u>
- Buildings and structures	40

Transfers from owner-occupied property or inventories to investment property are made only when there is a change in use, such as when the owner ceases to use the property and begins to lease it to another party or at the end of the construction phase. Transfers from investment property to owner-occupied property or inventories are made only when there is a change in use, such as when the owner begins to use the property or develops it for sale. Transfers from investment property to owner-occupied property or inventories do not change the cost or carrying amount of the property at the date of transfer.

**3.12 OPERATING LEASES**

Operating leases are leases of fixed assets in which substantially all the risks and rewards of ownership of the asset remain with the lessor. Payments made under operating leases are charged to the income statement on a straight-line basis over the lease term.



**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of and should be read in conjunction with the accompanying interim separate financial statements)*

**3. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**

**3.13 PREPAID EXPENSES**

Expenses incurred in relation to the results of production and business activities of many accounting periods are recorded as prepaid expenses to be gradually allocated to the results of business activities in the following accounting periods.

The calculation and allocation of long-term prepaid expenses into production and business expenses of each accounting period is based on the nature and level of each type of expense to select a reasonable allocation method and criteria.

The Corporation's prepaid expenses include:

- Tools and instruments include assets held by the Corporation for use in the normal course of business, with the original cost of each asset being less than VND 30 million and therefore not eligible for recognition as fixed assets under current regulations. The original cost of tools and instruments is allocated using the straight-line method over a period of 01 year.
- Compensation and site clearance costs for the workers' housing project are allocated to the results of business operations using the straight-line method over a period of 40 years from 01 April 2022.
- Other prepaid expenses are recorded at original cost and are allocated using the straight-line method over their useful lives from 06 months to 40 years.

**3.14 LIABILITIES**

Liabilities are amounts payable to suppliers and other entities. Liabilities include trade payables and other payables. Liabilities are not recorded as lower than payment obligations.

The classification of liabilities is carried out according to the following principles:

- Trade payables include commercial payables arising from transactions of purchasing goods, services, assets and the seller is an independent entity from the buyer;
- Other payables include non-commercial payables, not related to transactions of purchasing, selling, providing goods and services.

**3.15 ACCRUED EXPENSES**

The Corporation's accrued expenses are actual expenses that have arisen in the reporting year but have not been paid due to lack of invoices or insufficient accounting records and documents, recorded in the production and business expenses of the reporting year.

The pre-accrual of production and business expenses in the year must be calculated strictly and there must be reasonable and reliable evidence of the expenses that must be pre-accrued in the year, to ensure that the amount of expenses payable recorded in this account is consistent with the amount of actual expenses incurred.



**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of and should be read in conjunction with the accompanying interim separate financial statements)*

**3. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**

**3.16 PROVISIONS FOR PAYABLES**

Provisions are recognized when the Corporation has a present obligation (legal or constructive) arising from a past event, and the settlement of this obligation is likely to result in an outflow of economic benefits, with the value of the obligation being reliably estimated.

The provision for liabilities incurred is recognized as an expense in the production and business costs for the relevant accounting period. Any difference between the provision for liabilities set up in the previous year that was not fully utilized and the provision for liabilities in the current year's report is reversed, reducing the production and business costs in the period, except for the excess difference of the provision for warranty obligations in construction works, which is reversed into other income in the accounting period.

**3.17 LOAN AND FINANCE LEASE OBLIGATIONS**

Includes borrowings, excluding borrowings in the form of bonds or preferred shares with a term requiring the issuer to repurchase at a certain time in the future..

The Corporation monitors loans in detail by each debtor and classifies short-term and long-term loans according to the repayment period.

Expenses directly related to loans are recorded in financial expenses, except for costs arising from borrowings specifically for the purpose of investment, construction or production of uncompleted assets, which are capitalized in accordance with the Accounting Standard on Borrowing Costs.

**3.18 BORROWING COSTS**

Borrowing costs include loan interest and other expenses directly associated with borrowing, which are recognised in production and business expenses in the year they are incurred. However, borrowing costs directly attributable to the acquisition, construction, or production of qualifying assets are capitalised as part of the value of such assets, provided they fully meet the conditions specified in Vietnam Accounting Standard No. 16 "Borrowing Costs". Additionally, for specific loans used to finance the construction of fixed assets and investment properties, loan interest is capitalised even if the construction period is less than 12 months.

**3.19 OWNER'S EQUITY**

*Owner's equity* is recorded according to the actual capital contributed by the owner.

*Share capital surplus* reflects the difference between the par value, direct costs associated with the issuance of shares, and the issue price of shares (including cases of re-issuance of treasury shares) and can be a positive surplus (if the issue price is higher than the par value and direct costs associated with the issuance of shares) or a negative surplus (if the issue price is lower than the par value and direct costs associated with the issuance of shares).

*Treasury stock* is the stock that the Corporation bought back before the effective date of the Securities Law 2019 (01 January 2021) but has not been canceled and will be reissued within the period prescribed by the law on securities. Treasury stock purchased after 01 January 2021 will be canceled and adjusted to reduce equity.



**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of and should be read in conjunction with the accompanying interim separate financial statements)*

**3. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**

**3.19 OWNER'S EQUITY (CONT'D)**

*Asset revaluation difference* reflected in the following cases: when there is a State decision on asset revaluation, when equitizing State-owned enterprises, and other cases as prescribed by law.

*Retained earnings* reflect the business results (profit, loss) after corporate income tax and the Corporation's profit distribution or loss handling situation.

Dividends payable to shareholders are recorded as payable on the Corporation's Balance Sheet after the dividend announcement by the Corporation's Board of Management.

The Corporation sets aside the following funds from the Corporation's net profit after corporate income tax upon the proposal of the Board of General Directors and approved by shareholders at the Annual General Meeting of Shareholders:

- *Development Investment Fund*: This fund is set aside to serve the expansion of the Company's operations or in-depth investment.
- *Bonus and Welfare Fund and Executive Board Bonus Fund*: This fund is set aside to reward, encourage materially, bring common benefits and improve the welfare of employees and is presented as a payable on the separated financial Statements.

Dividends payable to shareholders are recorded as payables on the Corporation's Balance Sheet after the dividend payment notice of the Corporation's Board of Management and the dividend record date notice of the Viet Nam Securities Depository and Clearing Corporation.

**3.20 REVENUE RECOGNITION**

Revenue is recognized when it is probable that the economic benefits will flow to the Corporation and can be reliably measured.

*Revenue from the sale of finished goods and merchandise*

Revenue from the sale of goods and finished goods is recognised when all five (5) of the following conditions are met:

- The Corporation has transferred to the buyer the significant risks and rewards of ownership of the goods;
- The Corporation no longer retains control over the goods as the owner of the goods or retains management of the goods;
- The amount of revenue can be measured reliably. When a contract stipulates that the buyer has the right to return the purchased goods or products under specific conditions, revenue is recognised only when those specific conditions no longer exist and the buyer is not entitled to return the goods or products (except in cases where the customer has the right to return the goods in exchange for other goods or services);
- The Corporation has obtained or will obtain economic benefits from the sale transaction; and
- The costs related to the sale transaction can be measured reliably.

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of and should be read in conjunction with the accompanying interim separate financial statements)*

**3. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**

**3.20 REVENUE RECOGNITION (CONT'D)**

Revenue from rendering of services

Revenue from a transaction involving the rendering of services is recognised when the outcome of the transaction can be measured reliably. In the case of a transaction involving the rendering of services that involves several years, revenue is recognised in the year based on the results of the work completed at the closing date of the Financial Statements of that year. The results of a transaction involving the rendering of services are recognised when all four (4) of the following conditions are met:

- Revenue can be measured reliably; When the contract stipulates that the buyer has the right to return the purchased service under specific conditions, revenue is recognised only when those specific conditions no longer exist and the buyer is not entitled to return the service provided;
- It is probable that the economic benefits associated with the transaction will flow to the buyer;
- The stage of completion of the work at the closing date of the Financial Statements can be measured reliably; and
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

Financial income

Revenue arising from interest, dividends, profits distributed and other financial income is recognized when two (2) of the following conditions are satisfied:

- It is possible to obtain economic benefits from the transaction;
- Revenue is determined relatively reliably.

Dividends and profits distributed are recognized when the Corporation is entitled to receive dividends or is entitled to receive profits from capital contributions.

**Deductions**

Deductions from sales of goods and rendering of services arising during the period include: Trade discounts and sales discounts

Trade discounts, sales discounts, arising in the same period of consumption of products, goods and services are adjusted to reduce the revenue of the arising period. In case products, goods and services have been consumed in previous periods, and revenue deductions arise in the following period, the Corporation shall record a reduction in revenue according to the following principle: if they arise before the time of issuance of the financial statement, the Corporation shall record a reduction in revenue on the financial statement of the reporting period (previous period), and if they arise after the time of issuance of the financial statement, the Corporation shall record a reduction in revenue of the arising period (next period).



**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of and should be read in conjunction with the accompanying interim separate financial statements)*

**3. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**

**3.21 COST OF GOODS SOLD**

Cost of goods sold in the period is recorded in accordance with the revenue generated in the period and ensures compliance with the principle of prudence. Cases of material loss exceeding the norm, costs exceeding the normal level, lost inventory after deducting the responsibility of the relevant collective or individual, etc. are fully and promptly recorded in the cost of goods sold in the period.

**3.22 FINANCIAL EXPENSES**

Financial expenses include:

- Expenses or losses related to financial investment activities;
- Borrowing costs;
- Losses from the disposal or transfer of short-term securities, and transaction costs related to securities sales;
- Provisions for the impairment of trading securities, provisions for investment losses in other entities, foreign exchange losses from currency sales, and exchange rate differences.

The above expenses are recognised at their total amount incurred during the period and are not offset against financial income.

**3.23 CORPORATE INCOME TAX**

*Current corporate income tax expense*

Current corporate income tax expense is determined based on taxable income in the period and corporate income tax rate in the current accounting period.

Deferred corporate income tax expense is determined based on deductible temporary differences, taxable temporary differences and corporate income tax rate.

*Corporate income tax rate*

In the accounting period from 01 January 2025 to 30 June 2025, the Corporation is subject to a corporate income tax rate of 20% for business activities with taxable income.

**3.24 RELATED PARTIES**

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions. Related parties of the Corporation include:

- Enterprises that directly or indirectly through one or more intermediaries control, or are controlled by, or are under common control with the Corporation, including parent companies, subsidiaries and associates;
- Individuals who directly or indirectly own voting power of the Corporation that gives them significant influence over the Corporation, key management personnel of the Company, and close family members of these individuals;
- Enterprises in which the above individuals directly or indirectly hold a significant part of the voting power or have significant influence over these enterprises.

In considering each possible related party relationship for the preparation and presentation of the separate financial statements, the Corporation pays attention to the substance of the relationship rather than the legal form.

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of and should be read in conjunction with the accompanying interim separate financial statements)*

**3. SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**

**3.25 SEGMENT INFORMATION**

A segment is a distinguishable component of the Corporation that is engaged either in providing related products or services (business segment), or in providing products or services within a particular economic environment (geographical segment). Each segment is subject to risks and rewards that are different from those of other segments.

Segment information is prepared and presented in accordance with the accounting policies applied to the preparation and presentation of the Corporation's financial statements in order to enable users of the financial statements to understand and evaluate the Corporation's operations as a whole. The segment report is presented in the Separate Financial Statements of the Corporation.

**4. CASH AND CASH EQUIVALENTS**

	<b>30/06/2025</b>	<b>01/01/2025</b>
	<b>VND</b>	<b>VND</b>
- Cash on hand	853,991,580	260,255,963
- Cash equivalents	7,358,365,001	8,419,368,669
<b>Total</b>	<b>8,212,356,581</b>	<b>8,679,624,632</b>



**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONT'D)***(These notes are an integral part of and should be read in conjunction with the accompanying interim separate financial statements)***5. FINANCIAL INVESTMENTS****5.1 HELD-TO-MATURITY INVESTMENTS**

	30/06/2025		01/01/2025	
	Historical cost VND	Book value VND	Historical cost VND	Book value VND
- Term deposits	80,444,857,533	80,444,857,533	65,917,008,565	65,917,008,565
<b>Total</b>	<b>80,444,857,533</b>	<b>80,444,857,533</b>	<b>65,917,008,565</b>	<b>65,917,008,565</b>

As at 30 June 2025, term deposits with maturities from 03 to 06 months at Joint Stock Commercial Bank for Foreign Trade of Vietnam – Ha Tinh Branch and Joint Stock Commercial Bank for Investment and Development of Vietnam – Ha Tinh Branch earned interest rates ranging from 4.3% to 4.8%.

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONT'D)***(These notes are an integral part of and should be read in conjunction with the accompanying interim separate financial statements)***5. FINANCIAL INVESTMENTS (CONT'D)****5.2 LONG -TERM INVESTMENTS**

	30/06/2025			01/01/2025		
	Historical cost VND	Provision VND	Fair value VND	Historical cost VND	Provision VND	Fair value VND
<b>Subsidiaries</b>	<b>384,969,733,498</b>	<b>(115,180,512,671)</b>	<b>(*)</b>	<b>384,969,733,498</b>	<b>(126,653,398,932)</b>	<b>(*)</b>
- Thien Y 2 Joint Stock Company	6,225,982,875	(4,273,287,514)	(*)	6,225,982,875	(4,336,093,404)	(*)
- Mitraco Trading Joint Stock Company	5,840,000,000	(5,840,000,000)	(*)	5,840,000,000	(5,840,000,000)	(*)
- Manganese Minerals Joint Stock Company	4,991,000,000	(4,991,000,000)	(*)	4,991,000,000	(4,991,000,000)	(*)
- Transport and Construction Joint Stock Company	1,146,213,314	(1,146,213,314)	(*)	1,146,213,314	(1,146,213,314)	(*)
- Viet Lao Company Limited	70,083,136,270	-	(*)	70,083,136,270	-	(*)
- Mitraco Brick Packaging Joint Stock Company	12,000,000,000	(12,000,000,000)	(*)	12,000,000,000	(12,000,000,000)	(*)
- Mitraco Livestock Joint Stock Company (i)	24,443,065,844	-	100,800,000,000	24,443,065,844	-	55,200,000,000
- Thien Loc Animal Feed Joint Stock Company	18,191,000,000	(10,366,677,272)	(*)	18,191,000,000	(13,175,152,377)	(*)
- Ha Tinh Agriculture and Forestry Development Joint Stock Company	36,473,596,050	(5,231,661,647)	(*)	36,473,596,050	(14,323,188,202)	(*)
- Mitraco Mechanical and Construction Joint Stock Company	2,872,500,000	(2,872,500,000)	(*)	2,872,500,000	(2,872,500,000)	(*)



## NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONT'D)

*(These notes are an integral part of and should be read in conjunction with the accompanying interim separate financial statements)*

## 5. FINANCIAL INVESTMENTS (CONT'D)

## 5.2 LONG-TERM INVESTMENTS (CONT'D)

	30/06/2025			01/01/2025		
	Historical cost VND	Provision VND	Fair value VND	Historical cost VND	Provision VND	Fair value VND
<b>Subsidiaries (cont'd)</b>						
- Lao - Viet International Port Joint Stock Company	131,290,571,456	-	(*)	131,290,571,456	-	(*)
- Thach Khe Iron Materials and Additives Joint Stock Company	12,400,468,767	(12,400,468,767)	(*)	12,400,468,767	(12,400,468,767)	(*)
- Mitraco Infrastructure Development and Construction Investment Company Limited	18,012,198,922	(15,058,704,157)	(*)	18,012,198,922	(14,568,782,868)	(*)
- Mitraco Seeds and Agricultural Materials Company Limited	11,000,000,000	(11,000,000,000)	(*)	11,000,000,000	(11,000,000,000)	(*)
- Mitraco Marine Food Processing Company Limited	30,000,000,000	(30,000,000,000)	(*)	30,000,000,000	(30,000,000,000)	(*)
<b>Associates and joint-ventures</b>	<b>8,214,281,603</b>	<b>(741,662,808)</b>		<b>8,214,281,603</b>	<b>(741,662,808)</b>	
- Ha Tinh Materials and Construction Joint Stock Company	8,214,281,603	(741,662,808)	(*)	8,214,281,603	(741,662,808)	(*)

## NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONT'D)

*(These notes are an integral part of and should be read in conjunction with the accompanying interim separate financial statements)*

## 5. FINANCIAL INVESTMENTS (CONT'D)

## 5.2 LONG-TERM INVESTMENTS (CONT'D)

	30/06/2025			01/01/2025		
	Historical cost VND	Provision VND	Fair value VND	Historical cost VND	Provision VND	Fair value VND
<b>Join ventures, associates</b>	<b>247,439,088,500</b>	<b>(2,728,733,306)</b>	<b>140,503,770,642</b>	<b>247,439,088,500</b>	<b>(2,677,034,874)</b>	<b>(*)</b>
- Huong Son Hydropower Joint Stock Company (i)	56,400,000,000	-	130,128,770,642	56,400,000,000	-	93,624,000,000
- Thach Khe Iron Joint Stock Company	179,659,088,500	(2,522,915,826)	(*)	179,659,088,500	(2,471,217,393)	(*)
- Hoa Phat Mitraco Mineral JSC	1,080,000,000	-	(*)	1,080,000,000	-	(*)
- Vung Ang Petroleum JSC (i)	9,000,000,000	-	10,375,000,000	9,000,000,000	-	10,625,000,000
- Lam Hong Information Technology JSC	300,000,000	-	(*)	300,000,000	-	(*)
- Vinatex Hong Linh JSC	1,000,000,000	(205,817,480)	(*)	1,000,000,000	(205,817,481)	(*)
<b>Total</b>	<b>640,623,103,601</b>	<b>(118,650,908,785)</b>		<b>640,623,103,601</b>	<b>(130,072,096,614)</b>	

(\*) As of 30 June 2025, the Corporation has not yet determined the fair value of these investments for disclosure in the separate financial statements because Vietnamese Accounting Standards and the Vietnamese Enterprise Accounting System currently do not provide guidance on how to calculate fair value using valuation techniques. The fair value of these investments may differ from their carrying amounts.

(i) The fair value of investments in Huong Son Hydropower Joint Stock Company, Mitraco Livestock Joint Stock Company, and Vung Ang Petroleum Joint Stock Company is determined by the closing price of these two stock codes on the UPCOM exchange as of 30 June 2025.



**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONT'D)***(These notes are an integral part of and should be read in conjunction with the accompanying interim separate financial statements)***5. FINANCIAL INVESTMENTS (CONT'D)****5.2 LONG-TERM INVESTMENTS (CONT'D)****Details of the Corporation's subsidiaries as of 30 June 2025 are as follows:**

Company Name	Place of Incorporation and Operation	Ownership Interest	Voting rights	Principal Business Activities
Thien Y 2 Joint Stock Company	Thien Cam Commune, Ha Tinh Province	75.00%	75.00%	Business of hotel and restaurant services
Mitraco Trading Joint Stock Company	No. 02 Vu Quang Street, Thanh Sen Ward, Ha Tinh Province	73.00%	73.00%	General commercial business
Manganese Minerals Joint Stock Company	Truong Luu Commune, Ha Tinh Province	50.95%	50.95%	Production and trading of Manganese ore and livestock
Transport and Construction Joint Stock Company	Thach Ha Commune, Ha Tinh Province	79.44%	79.44%	Transport and construction business
Viet Lao Company Limited	Xebangfay District, Khammouane Province, Laos	100.00%	100.00%	Producing and trading gypsum products
Mitraco Brick Packaging Joint Stock Company	Ky Anh Commune, Ha Tinh Province	60.00%	60.00%	Producing and trading brick packages
Mitraco Livestock Joint Stock Company	Toan Luu Commune, Ha Tinh Province	51.28%	51.28%	Producing and trading pig breeds and lean pigs
Thien Loc Animal Feed Joint Stock Company	Can Loc Commune, Ha Tinh Province	60.64%	60.64%	Producing and trading food, jewelry, and poultry

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONT'D)***(These notes are an integral part of and should be read in conjunction with the accompanying interim separate financial statements)***5. FINANCIAL INVESTMENTS (CONT'D)****5.2 LONG-TERM INVESTMENTS (CONT'D)**

Details of the Corporation's subsidiaries as of 30 June 2025 are as follows: (Cont'd)

Company Name	Place of Incorporation and Operation	Ownership Interest	Voting Rights	Principal Business Activities
Ha Tinh Agriculture and Forestry Development Joint Stock Company	Truong Luu Commune, Ha Tinh Province	58.70%	58.70%	Producing and trading pig breeds and super lean pigs
Mitraco Mechanical and Construction Joint Stock Company	Cam Xuyen Commune, Ha Tinh Province	63.83%	63.83%	Construction and mechanical engineering
Lao - Viet International Port Joint Stock Company	Vung Ang Ward, Ha Tinh Province	53.00%	53.00%	Seaport services
Thach Khe Iron Materials and Additives Joint Stock Company	Nghi Xuan Commune, Ha Tinh Province	91.85%	91.85%	Production and trading of construction stone
Mitraco Infrastructure Development and Construction Investment Company Limited	No. 02 Vu Quang Street, Thanh Sen Ward, Ha Tinh Province	100.00%	100.00%	Construction works
Mitraco Seeds and Agricultural Materials Company Limited	Can Loc Commune, Ha Tinh Province	100.00%	100.00%	Production and trading of seeds and agricultural materials
Mitraco Marine Food Processing Company Limited	Song Tri Ward, Ha Tinh Province	100.00%	100.00%	Processing and preserving meat and meat products



**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONT'D)***(These notes are an integral part of and should be read in conjunction with the accompanying interim separate financial statements)***5. FINANCIAL INVESTMENTS (CONT'D)****5.2 LONG-TERM INVESTMENTS (CONT'D)**

Details of information about the Corporation's other investee companies as of 30 June 2025 are as follows:

Company Name	Place of Incorporation and Operation	Ownership Interest	Voting Rights	Principal Business Activities
Huong Son Hydropower Joint Stock Company	Son Kim 1 Commune, Ha Tinh Province	19.75%	19.75%	Production, transmission and distribution of electricity;
Thach Khe Iron Joint Stock Company	Phan Dinh Phung Street, Thanh Sen Ward, Ha Tinh Province	9.93%	9.93%	Iron ore mining; Construction of other civil engineering works; Wholesale of metals and metal ores
Hoa Phat Mitraco Mineral JSC	Vu Quang Street, Thanh Sen Ward, Ha Tinh Province	1.08%	1.08%	Iron ore mining; other metal ores not containing iron; rare metal ores
Vung Ang Petroleum JSC	Thanh Sen Ward, Ha Tinh Province	10%	10%	Petroleum business; Renting warehouses and petroleum ports
Lam Hong Information Technology JSC	Tran Phu Street, Thanh Sen Ward, Ha Tinh Province	10%	10%	Wholesale of computers, peripheral devices and software
Vinatex Hong Linh JSC	Nam Hong Industrial Park, Ha Tinh Province	1.25%	1.25%	Producing, importing and exporting all kinds of fiber, weaving, dyeing and garment products.

Detailed information about the Corporation's Joint ventures and Associates as of 30 June 2025 is as follows:

Company Name	Place of Incorporation and Operation	Ownership Interest	Voting Rights	Principal Business Activities
Ha Tinh Materials & Building Joint Stock Company	Hoanh Son Ward, Ha Tinh Province	26.67%	26.67%	Production and trading of construction stone

## NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONT'D)

*(These notes are an integral part of and should be read in conjunction with the accompanying interim separate financial statements)***6. TRADE RECEIVABLES**

	30/06/2025		01/01/2025	
	Balance	Provision	Balance	Provision
	VND	VND	VND	VND
<b>a) Short-term</b>	<b>107,015,502,635</b>	<b>(31,666,988,446)</b>	<b>150,506,048,377</b>	<b>(30,129,944,315)</b>
- Binh Nguyen Transport Trading Co., Ltd.	10,144,068,850	-	21,056,197,500	-
- Viet Hai Transport Trading and Services Co., Ltd.	13,736,046,076	-	11,988,534,826	-
- Nam Phuong Investment and Trading Co., Ltd.	1,460,473,450	-	13,682,923,500	-
- Mitraco Marine Food Processing Company Limited	16,371,902,533	(13,509,735,885)	16,371,902,533	(14,007,927,565)
- Viet Lao Company Limited	11,457,538,693	-	30,831,538,693	-
- Other trade receivables	53,845,473,033	(18,157,252,561)	56,574,951,325	(16,122,016,750)
<b>Total</b>	<b>107,015,502,635</b>	<b>(31,666,988,446)</b>	<b>150,506,048,377</b>	<b>(30,129,944,315)</b>
<b>b) Receivables from related parties</b>	<b>44,701,349,002</b>	<b>(17,023,227,086)</b>	<b>63,314,320,272</b>	<b>(17,521,418,766)</b>
<i>(Details in note 32)</i>				



## NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying interim separate financial statements)

## 7. ADVANCES TO SUPPLIERS

	30/06/2025		01/01/2025	
	Balance	Provision	Balance	Provision
	VND	VND	VND	VND
<b>a) Short-term</b>	<b>12,185,567,367</b>	<b>(7,331,909,856)</b>	<b>9,517,382,467</b>	<b>(7,331,909,856)</b>
- Thanh Tam Private Enterprise	2,482,983,095	(2,482,983,095)	2,482,983,095	(2,482,983,095)
- Thach Dinh Enterprise	1,095,272,051	(1,095,272,051)	1,095,272,051	(1,095,272,051)
- Mitraco Infrastructure Development and Construction Investment Co., Ltd.	1,651,371,743	-	1,651,371,743	-
- Mitraco Mechanical and Construction Joint Stock Company	398,876,363	-	311,163,363	-
- Others	6,557,064,115	(3,753,654,710)	3,976,592,215	(3,753,654,710)
<b>Total</b>	<b>12,185,567,367</b>	<b>(7,331,909,856)</b>	<b>9,517,382,467</b>	<b>(7,331,909,856)</b>
<b>b) Advance payments to related party suppliers</b>	<b>2,543,865,511</b>	<b>(493,617,405)</b>	<b>2,600,469,111</b>	<b>(493,617,405)</b>
<i>(Details in note 32)</i>				

## NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying interim separate financial statements)

## 8. LOANS RECEIVABLES

	30/06/2025		During the period		01/01/2025	
	Balance VND	Provision VND	Increase	Decrease	Balance VND	Provision VND
	20,603,705,392	10,716,044,703	500,000,000	-	20,103,705,392	10,716,044,703
<b>a) Short-term loans</b>	20,603,705,392	10,716,044,703	500,000,000	-	20,103,705,392	10,716,044,703
Transportation and Construction Joint Stock	3,394,696,811	3,394,696,811	-	-	3,394,696,811	3,394,696,811
Thien Y 2 Joint Stock	2,108,744,298	-	-	-	2,108,744,298	-
Mitraco Trading Joint Stock Company	4,078,034,789	-	-	-	4,078,034,789	-
Mitraco Mechanical Engineering and Construction Joint Stock Company	2,700,881,602	-	500,000,000	-	2,200,881,602	-
Mitraco Brick and Tile Joint Stock Company	5,182,631,428	5,182,631,428	-	-	5,182,631,428	5,182,631,428
Manganese Mineral Joint Stock Company	2,138,716,464	2,138,716,464	-	-	2,138,716,464	2,138,716,464
Mitraco Infrastructure Development Investment and Construction Limited Liability Company	1,000,000,000	-	-	-	1,000,000,000	-
<b>b) Long-term loans</b>	365,767,343,824	-	-	-	365,767,343,824	-
Lao - Viet International Port Joint Stock Company	303,192,116,984	-	-	-	303,192,116,984	-
Ha Tinh Agriculture and Forestry Development Joint	1,618,839,954	-	-	-	1,618,839,954	-
Mitraco Food Processing Limited Liability Company	60,956,386,886	-	-	-	60,956,386,886	-
<b>Total</b>	386,371,049,216	10,716,044,703	500,000,000	-	385,871,049,216	10,716,044,703
<b>c) Receivables for loans to related parties</b>	386,371,049,216	10,716,044,703	500,000,000	-	385,871,049,216	10,716,044,703

(Details in Note 32)



## NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONT'D)

*(These notes are an integral part of and should be read in conjunction with the accompanying interim separate financial statements)*

## 8. LOAN RECEIVABLES (CONT'D)

Details of loans in Vietnamese Dong are as follows:

Name	Loan Purpose	Interest rate	Loan term	Collateral	30/06/2025 VND	01/01/2025 VND
<b>a) Short-term loans receivable</b>					<b>20,603,705,392</b>	<b>20,103,705,392</b>
- Transportation and Construction Joint Stock Company	Working capital supplement	8.00%	06 months	Unsecured	3,394,696,811	3,394,696,811
- Thien Y 2 Joint Stock Company	Investment in assets at Thien Y Joint Stock Company to serve the Borrower's business operations	7.50%	04 years	Assets of Thien Y Joint Stock Company owned by the Borrower	2,108,744,298	2,108,744,298
- Mitraco Trading Joint Stock Company	Investment in assets at Mitraco Trading Joint Stock Company to serve business operations	7.50%	04 years	Assets of Mitraco Trading Joint Stock Company owned by the Borrower	4,078,034,789	4,078,034,789
- Mitraco Mechanical and Construction Joint Stock Company	Investment in assets at Mitraco Mechanical and Construction Joint Stock Company to serve business operations and supplement working capital	7.5%-8.9%	06 months to 04 years	Assets of Mitraco Mechanical and Construction Joint Stock Company owned by the Borrower	2,700,881,602	2,200,881,602
- Mitraco Brick and Tile Joint Stock Company	Investment in assets to serve business operations	7.50%	04 years	Assets of Gach Ngoi Mitraco Joint Stock Company	5,182,631,428	5,182,631,428
- Manganese Mineral Joint Stock Company	Working capital supplement	8.00%	06 months	Unsecured	2,138,716,464	2,138,716,464

## NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying interim separate financial statements)

## 8. LOAN RECEIVABLES (CONT'D)

Details of loans in Vietnamese Dong are as follows: (Cont'd)

Name	Loan Purpose	Interest rate	Loan term	Collateral	30/06/2025 VND	01/01/2025 VND
- Mitraco Infrastructure Investment and Development Co., Ltd.	Working capital supplement	6.00%	06 months	Unsecured	1,000,000,000	1,000,000,000
- Mitraco Livestock Joint Stock Company	Working capital supplement	7.90%	06 months	Unsecured	-	-
<b>b) Long-term loans receivable</b>					<b>365,767,343,824</b>	<b>365,767,343,824</b>
- Lao - Viet International Port Joint Stock Company	Working capital supplement	7.00%	Long - term	Berth No. 01, No. 02 of Lao-Viet International Port JSC are owned by the borrower.	303,192,116,984	303,192,116,984
- Ha Tinh Agroforestry Development Joint Stock Company	Working capital supplement	0.00%	Long - term	The assets of Ha Tinh Agriculture and Forestry Development Joint Stock Company are owned by the borrower.	1,618,839,954	1,618,839,954
- Mitraco Processed Foods Co.,Ltd	Working capital supplement	0.00%	Long - term	The assets of Mitraco Ha Tinh Food and Processing Company Limited are owned by the borrower.	60,956,386,886	60,956,386,886
<b>Total</b>					<b>386,371,049,216</b>	<b>385,871,049,216</b>



## NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying interim separate financial statements)

## 9. OTHER RECEIVABLES

	30/06/2025		01/01/2025	
	Balance	Provision	Balance	Provision
	VND	VND	VND	VND
a) Short-term	6,539,253,212	(3,276,461,174)	7,995,354,894	(3,678,037,130)
- Advances to employees	3,397,987,314	(2,846,625,276)	3,540,188,040	(2,846,625,276)
- Deposits	1,560,625,000	-	1,560,625,000	-
- Other receivables	1,580,640,898	(429,835,898)	2,894,541,854	(831,411,854)
<b>Total</b>	<b>6,539,253,212</b>	<b>(3,276,461,174)</b>	<b>7,995,354,894</b>	<b>(3,678,037,130)</b>
b) Receivables from related parties	2,194,332,018	(1,236,186,018)	3,106,657,018	(1,236,186,018)
(Details in note 32)				

## 10. INVENTORIES

	30/06/2025		01/01/2025	
	Historical cost	Provision	Historical cost	Provision
	VND	VND	VND	VND
- Raw material	10,892,962,827	-	11,064,467,940	-
- Tools, supplies	1,013,693,208	-	1,391,691,202	-
- Work in process	91,499,250	-	873,079,250	-
- Finished goods	13,968,385,576	-	15,276,009,011	-
- Goods	22,602,380,342	-	2,179,637,528	-
<b>Total</b>	<b>48,568,921,203</b>	<b>-</b>	<b>30,784,884,931</b>	<b>-</b>

## NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying interim separate financial statements)

## 11. BAD DEBTS

Overdue receivables	30/06/2025			01/01/2025		
	Balance	Provision	Recoverable	Balance	Provision	Recoverable
	VND	VND	amount VND	VND	VND	amount VND
<b>Trade receivables</b>						
- Thach Khe Iron Mine Management	602,329,000	(602,329,000)	-	602,329,000	(602,329,000)	-
- BUCKABOO, LLC	1,068,720,000	(1,068,720,000)	-	1,068,720,000	(1,068,720,000)	-
- Mitraco Brick and Tile Joint Stock	2,087,037,296	(2,087,037,296)	-	2,087,037,296	(2,087,037,296)	-
- Son Hai Construction and Trading Services Joint Stock Company	2,727,712,900	(1,283,029,250)	1,444,683,650	3,527,712,900	(689,809,790)	2,837,903,110
- Dai Nghia General Trading and Services Co., Ltd.	2,420,254,800	(2,165,583,480)	254,671,320	2,620,254,800	(1,529,397,480)	1,090,857,320
<b>Prepayment to suppliers</b>						
- Private Enterprise Thanh Tam	2,482,983,095	(2,482,983,095)	-	2,482,983,095	(2,482,983,095)	-
- Thach Dinh Enterprise	1,095,272,051	(1,095,272,051)	-	1,095,272,051	(1,095,272,051)	-
<b>Advances</b>						
- Mitraco Food Store	1,236,186,018	(1,236,186,018)	-	1,236,186,018	(1,236,186,018)	-
<b>Loan receivable</b>						
- Loans to: Mitraco Brick and Tile Joint Stock Company	5,182,631,428	(5,182,631,428)	-	5,182,631,428	(5,182,631,428)	-
- Loans to: Transport and Construction Joint Stock Company	3,394,696,811	(3,394,696,811)	-	3,394,696,811	(3,394,696,811)	-
- Loans to: Manganese Minerals Joint Stock Company	2,138,716,464	(2,138,716,464)	-	2,138,716,464	(2,138,716,464)	-
- Other	44,633,086,103	(30,254,219,286)	14,378,866,817	41,871,650,549	(30,348,156,571)	11,523,493,978
<b>Total</b>	<b>69,069,625,966</b>	<b>(52,991,404,179)</b>	<b>16,078,221,787</b>	<b>67,308,190,412</b>	<b>(51,855,936,004)</b>	<b>15,452,254,408</b>



**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of and should be read in conjunction with the accompanying interim separate financial statements)*

**12. PREPAID EXPENSES**

	30/06/2025	01/01/2025
	VND	VND
<b>Short-terms</b>	<b>2,055,435,128</b>	<b>393,033,189</b>
- Tools and consumables awaiting for allocation	1,189,376,144	118,612,166
- Others	866,058,984	274,421,023
<b>Long-terms</b>	<b>29,749,108,452</b>	<b>30,677,788,608</b>
- Land clearance expenses for worker housing projects (*)	28,392,858,165	28,779,155,555
- Investment expenses for worker housing project	1,356,250,287	1,602,841,253
- Office repair expenses		295,791,800
<b>Total</b>	<b>31,804,543,580</b>	<b>31,070,821,797</b>

(\*) Land Clearance Costs for the Pilot Housing Project for Workers and Employees in Vung Ang Economic Zone:

- Initial cost: VND 30,324,345,115
- Amortization period: 480 months
- Investor: Ha Tinh Minerals and Trading Joint Stock Corporation
- Investment purpose: Rental business
- Location: TT4B, DT3 land plots in Vung Ang Economic Zone, Ha Tinh Province
- Land area: 16 hectares
- Total investment capital: VND 1,182,356,303,000
- Project implementation start year: 2013

## NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONT'D)

*(These notes are an integral part of and should be read in conjunction with the accompanying interim separate financial statements)*

## 13. TANGIBLE FIXED ASSETS

	Buildings and structures	Machinery and equipment	Vehicles and transmission devices	Office equipment and management tools	Total
	VND	VND	VND	VND	VND
<b>HISTORICAL COST</b>					
01/01/2025	188,122,107,985	79,449,988,810	25,267,510,582	781,645,454	293,621,252,831
- Purchase during the year	-	31,918,182	-	-	31,918,182
30/06/2025	188,122,107,985	79,481,906,992	25,267,510,582	781,645,454	293,653,171,013
<b>ACCUMULATED DEPRECIATION</b>					
01/01/2025	(74,554,598,184)	(78,011,885,110)	(13,960,566,264)	(778,672,093)	(167,305,721,651)
- Depreciation during the period	(4,102,776,577)	(194,849,628)	(876,254,740)	(2,973,361)	(5,176,854,306)
30/06/2025	(78,657,374,761)	(78,206,734,738)	(14,836,821,004)	(781,645,454)	(172,482,575,957)
<b>NET BOOK VALUE</b>					
01/01/2025	113,567,509,801	1,438,103,700	11,306,944,318	2,973,361	126,315,531,180
30/06/2025	109,464,733,224	1,275,172,254	10,430,689,578	-	121,170,595,056

- The historical cost of fully depreciated tangible fixed assets still in use amounted to VND 136,639,584,498 as of 30 June 2025 (VND 133,291,553,132 as of 01 January 2025).
- The carrying value of tangible fixed assets pledged as collateral for loans amounted to VND 0 as of 30 June 2025 (VND 0 as of 01 January 2025).



## NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONT'D)

*(These notes are an integral part of and should be read in conjunction with the accompanying interim separate financial statements)*

## 14. INTANGIBLE FIXED ASSETS

	Land use rights VND	Computer software VND	Computer software VND	Total VND
<b>HISTORICAL COST</b>				
01/01/2025	16,283,520,000	1,849,908,290	2,014,386,600	20,147,814,890
30/06/2025	16,283,520,000	1,849,908,290	2,014,386,600	20,147,814,890
<b>ACCUMULATED DEPRECIATION</b>				
01/01/2025	(10,380,744,000)	(1,849,908,290)	(2,014,386,600)	(14,245,038,890)
- Depreciation during the period	(407,088,000)	-	-	(407,088,000)
30/06/2025	(10,787,832,000)	(1,849,908,290)	(2,014,386,600)	(14,652,126,890)
<b>NET BOOK VALUE</b>				
01/01/2025	5,902,776,000	-	-	5,902,776,000
30/06/2025	5,495,688,000	-	-	5,495,688,000

- The historical cost of fully depreciated intangible fixed assets still in use amounted to VND 3,864,294,890 as of 30 June 2025 (VND 3,864,294,890 as of 01 January 2025).
- The carrying value of intangible fixed assets pledged as collateral for loans amounted to VND 5,495,688,000 as of 30 June 2025 (VND 5,902,776,000 as of 01 January 2025).

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of and should be read in conjunction with the accompanying interim separate financial statements)*

**15. INVESTMENT PROPERTIES**

	<b>Building and structures</b>	<b>Total</b>
	<b>VND</b>	<b>VND</b>
<b>HISTORICAL COST</b>		
01/01/2025	85,494,254,799	85,494,254,799
30/06/2025	85,494,254,799	85,494,254,799
<b>ACCUMULATED DEPRECIATION</b>		
01/01/2025	(16,021,145,190)	(16,021,145,190)
- Depreciation during the period	(1,068,678,186)	(1,068,678,186)
30/06/2025	(17,089,823,376)	(17,089,823,376)
<b>NET BOOK VALUE</b>		
01/01/2025	69,473,109,609	69,473,109,609
30/06/2025	68,404,431,423	68,404,431,423

Investment real estate is 4 blocks of 5-storey houses for rent under the Pilot Housing Project for workers and laborers to rent in Vung Ang Economic Zone.

**16. CONSTRUCTION IN PROGRESS**

	<b>30/06/2025</b>	<b>01/01/2025</b>
	<b>VND</b>	<b>VND</b>
<b>Long-terms construction in progress</b>	<b>2,335,831,143</b>	<b>2,152,268,180</b>
- Mitraco breeding big project (1)	65,813,636	65,813,636
- Logistics project (1)	345,454,544	345,454,544
- High - quality beef cattle project (2)	1,741,000,000	1,741,000,000
- Low-income housing project (3)	183,562,963	
<b>Total</b>	<b>2,335,831,143</b>	<b>2,152,268,180</b>

(1) The Mitraco Breeding Pig Project and the Logistics Project are awaiting investment policy approval.

(2) The land clearance costs in the Ky Lam area are part of the land clearance expenses for the High-Quality Beef Cattle Farming Development Investment Project. The project details are as follows:

- Investor: Ha Tinh Minerals and Trading Joint Stock Corporation.
- Investment Purpose: High-quality beef cattle production and business.
- Location: Cattle farms in Cam Xuyen district and Ky Anh district, Ha Tinh province.
- Scale:
  - + At the Corporation: 1,500 breeding cows and a regular fattening of 2,000 beef cattle.
  - + Satellite farming: 5,000 contracted breeding households and 400 beef cattle farming models.
- Products: Breeding heifers, beef cattle, and culled cattle (10% of the total herd).
- Total Investment Capital: VND 230,430,909,000.

As of 30 June 2025, the project has been partially completed and put into operation, while the Ky Lam area is still under development.

(3) Survey costs for buildings A1, A2 and appraisal of economic-technical report for the Low-income Housing Project.



## NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying interim separate financial statements)

## 17. PAYABLES TO SUPPLIERS

	30/06/2025		01/01/2025	
	Balance	Amount that can be settled	Balance	Amount that can be settled
	VND	VND	VND	VND
<b>a) Short-term</b>	<b>107,467,596,836</b>	<b>107,467,596,836</b>	<b>129,311,297,050</b>	<b>129,311,297,050</b>
- Viet Lao One-Member Co., Ltd.	94,800,779,908	94,800,779,908	114,878,877,257	114,878,877,257
- Van Thanh Service and Trading Limited Liability Company	3,291,940,000	3,291,940,000	-	-
- Lao - Viet International Port Joint Stock Company	2,869,043,111	2,869,043,111	2,869,043,111	2,869,043,111
- Ket Phat Thinh Service - Trading - Produce - Investment Joint Stock Company	2,155,910,000	2,155,910,000	2,155,910,000	2,155,910,000
- JIANGSU ZHENGCHANG CEREAL OIL AND FEED MACHINERY	1,183,967,660	1,183,967,660	1,183,967,660	1,183,967,660
- Thien Loc Animals Feed Stock Company	-	-	188,437,500	188,437,500
- Other trade payables	3,165,956,157	3,165,956,157	8,035,061,522	8,035,061,522
<b>Total</b>	<b>107,467,596,836</b>	<b>107,467,596,836</b>	<b>129,311,297,050</b>	<b>129,311,297,050</b>
<b>d) Payable to related parties</b>	<b>97,669,823,019</b>	<b>97,669,823,019</b>	<b>117,747,920,368</b>	<b>117,747,920,368</b>
(Details in note 32)				

## NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONT'D)

*(These notes are an integral part of and should be read in conjunction with the accompanying interim separate financial statements)*

## 18. ADVANCE FROM CUSTOMERS

	30/06/2025		01/01/2025	
	Balance	Amounts expected to be settled	Balance	Amounts expected to be settled
	VND	VND	VND	VND
<b>a) Foreign customers</b>	<b>23,602,739,571</b>	<b>23,602,739,571</b>	<b>2,006,272,137</b>	<b>2,006,272,137</b>
- Lao - Viet International Port Joint Stock Company	10,844,965,369	10,844,965,369	982,345,945	982,345,945
- DENG SHI KANG	199,156,060	199,156,060	199,156,060	199,156,060
- QINZHOU QINNAN CHUANGDA TRADE	368,449,541	368,449,541	368,449,541	368,449,541
- Others	12,190,168,601	12,190,168,601	456,320,591	456,320,591
<b>Total</b>	<b>23,602,739,571</b>	<b>23,602,739,571</b>	<b>2,006,272,137</b>	<b>2,006,272,137</b>
<b>b) Advances from related party customers</b>	<b>10,844,965,369</b>	<b>10,844,965,369</b>	<b>982,345,945</b>	<b>982,345,945</b>

*(Detail in Note 32)*



## NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying interim separate financial statements)

## 19. TAXES AND OTHER PAYABLES TO THE STATE BUDGET

	01/01/2025	Payable amounts in the period	Amounts actually paid, deducted in the period	30/06/2025
	VND	VND	VND	VND
<b>Taxes and payables to the State budget</b>				
- Value added tax	-	24,233,549,737	24,233,549,737	-
- Special consumption tax	88,080,334	120,549,837	196,570,743	12,059,428
- Personal income tax	9,148,000	153,168,650	162,316,650	-
- Resource tax	199,480,839	792,050,490	857,504,898	134,026,431
- Real estate tax, land rent	-	382,768,099	382,768,099	-
- Environment protection tax	70,752,741	252,001,377	275,017,644	47,736,474
- Other taxes	6,312,000	-	-	6,312,000
	<b>373,773,914</b>	<b>25,934,088,190</b>	<b>26,107,727,771</b>	<b>200,134,333</b>
	01/01/2025	Receivable amount /actual payment during the year	The payable amount has been deducted during the year	30/06/2025
	VND	VND	VND	VND
<b>Taxes and receivables to the State</b>				
- Personal income tax	-	-	54,401,000	54,401,000
	-	-	<b>54,401,000</b>	<b>54,401,000</b>

The tax finalization of the Corporation will be subject to examination by the Tax Authority. Since the application of tax laws and regulations to various types of transactions may be interpreted in different ways, the amount of tax presented in the Financial Statements may be adjusted based on the Tax Authority's decision.

## NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONT'D)

(These notes are an integral part of and should be read in conjunction with the accompanying interim separate financial statements)

## 20. LOAN AND FINANCE LEASE OBLIGATIONS

	30/06/2025		During the year		01/01/2025	
	Balance	Amounts expected to be settled	Increase	Decrease	Balance	Amounts expected to be settled
	VND	VND	VND	VND	VND	VND
a) Short-term loans	36,180,000,000	36,180,000,000	2,580,000,000	5,400,000,000	39,000,000,000	39,000,000,000
<i>Short-term loans</i>	31,200,000,000	31,200,000,000	-	3,000,000,000	34,200,000,000	34,200,000,000
- Hà Tĩnh Development Investment Fund (1)	1,200,000,000	1,200,000,000	-	3,000,000,000	4,200,000,000	4,200,000,000
- Lao-Viet International Port Joint Stock Company (2)	30,000,000,000	30,000,000,000	-	-	30,000,000,000	30,000,000,000
<i>Long-term loan due for repayment</i>	4,980,000,000	4,980,000,000	2,580,000,000	2,400,000,000	4,800,000,000	4,800,000,000
- Vietnam Development Bank – Hà Tĩnh Branch (3)	4,980,000,000	4,980,000,000	2,580,000,000	2,400,000,000	4,800,000,000	4,800,000,000
b) Long-term loan	7,640,000,000	7,640,000,000	-	2,580,000,000	10,220,000,000	10,220,000,000
- Vietnam Development Bank – Hà Tĩnh Branch (3)	7,640,000,000	7,640,000,000	-	2,580,000,000	10,220,000,000	10,220,000,000
<b>Total</b>	<b>43,820,000,000</b>	<b>43,820,000,000</b>	<b>2,580,000,000</b>	<b>7,980,000,000</b>	<b>49,220,000,000</b>	<b>49,220,000,000</b>
c) Loans and Payables to related parties	30,000,000,000	30,000,000,000	-	-	30,000,000,000	30,000,000,000
(Details in Note 32)						

*Details of loans are as follows:*

## 1. Short-term loans from Hà Tĩnh Investment and Development Fund under the following agreements:

Credit loan agreement No. 01/2011/HĐTD-ĐP, dated 13 September 2011, between Hà Tĩnh Investment and Development Fund and Hà Tĩnh Minerals and Trading Corporation – JSC.

- Loan amount: VND 25,000,000,000.



**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of and should be read in conjunction with the accompanying interim separate financial statements)*

**20. LOANS AND FINANCE LEASE OBLIGATIONS (CONT'D)**

**Details of loans are as follows (cont'd):**

- Interest rate: 0%
- Loan term: 36 months
- Purpose: Capital contribution to Thach Khe Iron Joint Stock Company, in accordance with Official Letter No. 2874/QĐ-UBND dated 31 August 2011 issued by Ha Tinh Provincial People's Committee.
- Collateral: Unsecured
- Outstanding balance as of 30 June 2025: VND 1,200,000,000.

**2. Loans from Lao – Viet International Port Joint Stock Company under the following agreement:**

Short-term loan agreement No. 03/2016/HĐVV, dated 03 August 2016, between Lao – Viet International Port Joint Stock Company and Ha Tinh Minerals and Trading Joint Stock Corporation.

- Loan amount: VND 30,000,000,000
- Interest rate: 5.5%
- Loan term: 9 months
- Purpose: To serve business operations
- Collateral: Unsecured
- Outstanding balance as of 30 June 2025: VND 30,000,000,000.

**3. Long-term loan from Vietnam Development Bank – Ha Tinh Branch under the following agreements:**

State investment credit contract No. 03/2015/HDTĐĐT-NHPT dated December 16, 2015 between Vietnam Development Bank - Ha Tinh Branch and Ha Tinh Minerals and Trading Joint Stock Corporation, the amended and supplemented contract No. 01/2020/HDTĐĐT-NHPT and the amended and supplemented contract No. 01/2021/HDTĐĐT-NHPT.

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of and should be read in conjunction with the accompanying interim separate financial statements)*

**20. LOANS AND FINANCE LEASE OBLIGATIONS (CONT'D)**

**Details of loans are as follows (cont'd):**

- Loan amount: VND 41,600,000,000
- Interest rate: 8.55%
- Loan term: 96 months
- Purpose: Investment in construction and equipment for the Pilot Housing Project for workers and laborers in Vung Ang Economic Zone, in accordance with the investment project approved by the competent authority.
- Collateral: Future-formed assets attached to land under the Pilot Housing Project for workers and laborers in Vung Ang Economic Zone, as per Mortgage Agreement No. 02/2015/HĐTCTS-NHPT, dated 16 December 2015.
- Outstanding balance as of 30 June 2025: VND 12,620,000,000



**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of and should be read in conjunction with the accompanying interim separate financial statements)*

**21. SHORT-TERM ACCRUED EXPENSES**

	<b>30/06/2025</b>	<b>01/01/2025</b>
	<b>VND</b>	<b>VND</b>
- Provision for mine closure costs at Cam Hoa Mine (*)	820,808,000	820,808,000
- Provision for internal road repair and upgrade costs	17,547,230	17,547,230
<b>Total</b>	<b>838,355,230</b>	<b>838,355,230</b>

(\*) Consulting fee for mine closure documentation at Cam Hoa mine, pursuant to Consulting Contract No. 63/2023/HAREM-DCMKS dated 21 November 2023.

**22. OTHER SHORT-TERM PAYABLES**

	<b>30/06/2025</b>	<b>01/01/2025</b>
	<b>VND</b>	<b>VND</b>
- Trade union fund	60,904,716	63,708,716
- Hoa Coc Ha Industrial Joint Stock Company	6,800,000,000	6,800,000,000
- Ha Tinh Steel Joint Stock Company	3,000,000,000	3,000,000,000
- Van Loi Company Limited	6,000,000,000	6,000,000,000
- Others	3,236,062,024	3,570,955,467
<b>Total</b>	<b>19,096,966,740</b>	<b>19,434,664,183</b>

## NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONT'D)

*(These notes are an integral part of and should be read in conjunction with the accompanying interim separate financial statements)***23. OWNER'S EQUITY****23.1 CHANGES IN OWNERS' EQUITY**

Items	Share capital	Development and investment funds	Retained earnings	Total
	VND	VND	VND	VND
<b>01/01/2024</b>	<b>1,101,135,914,618</b>	<b>16,551,823,000</b>	<b>1,266,112,208</b>	<b>1,118,953,849,826</b>
- Profit from the previous period	-	-	8,716,722,503	8,716,722,503
- Profit distribution	-	-	(1,266,112,208)	(1,266,112,208)
<b>31/12/2024</b>	<b>1,101,135,914,618</b>	<b>16,551,823,000</b>	<b>8,716,722,503</b>	<b>1,126,404,460,121</b>
<b>01/01/2025</b>	<b>1,101,135,914,618</b>	<b>16,551,823,000</b>	<b>8,716,722,503</b>	<b>1,126,404,460,121</b>
- Profit in period	-	-	6,187,299,455	6,187,299,455
- Profit distribution (*)	-	2,500,000,000	(6,800,000,000)	(4,300,000,000)
<b>30/06/2025</b>	<b>1,101,135,914,618</b>	<b>19,051,823,000</b>	<b>8,104,021,958</b>	<b>1,128,291,759,576</b>

(\*) According to Resolution No. 68/NQ-DHĐCĐ-MTA dated 20 June 2025 - Resolution of the Annual General Meeting of Shareholders 2025 of Ha Tinh Mineral and Trading - Joint Stock Corporation - deciding on the profit distribution for the year 2024. Accordingly, the funds are allocated as follows: Reward and Welfare Fund (maximum 3 months' salary) amounting to VND 4,000,000,000; Management Board Reward Fund (maximum 1.5 months' salary of Management Board) amounting to VND 300,000,000; Investment and Development Fund amounting to VND 2,500,000,000.



**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of and should be read in conjunction with the accompanying interim separate financial statements)*

**23. OWNERS' EQUITY (CONT'D)**

**23.2 DETAILS OF OWNERS' EQUITY**

	<b>30/06/2025</b>		<b>01/01/2025</b>	
	<b>VND</b>	<b>Ownership %</b>	<b>VND</b>	<b>Ownership %</b>
- Ha Tinh Provincial People's Committee	1,072,153,914,618	97.37%	1,072,153,914,618	97.37%
- Other shareholders	28,982,000,000	2.63%	28,982,000,000	2.63%
<b>Total</b>	<b>1,101,135,914,618</b>	<b>100%</b>	<b>1,101,135,914,618</b>	<b>100%</b>

**23.3 EQUITY TRANSACTIONS WITH OWNERS AND DISTRIBUTION OF PROFITS**

	<b>30/06/2025</b>	<b>01/01/2025</b>
	<b>VND</b>	<b>VND</b>
Owner's equity		
+ At the beginning of the period	1,101,135,914,618	1,101,135,914,618
+ At the end of the period	1,101,135,914,618	1,101,135,914,618
- Dividends paid	-	-

**23.4 SHARES**

	<b>30/06/2025</b>	<b>01/01/2025</b>
	<b>Share</b>	<b>Share</b>
Number of registered shares for issuance	110,113,591	110,113,591
Number of shares sold to the public	110,113,591	110,113,591
+ Common shares	110,113,591	110,113,591
Number of outstanding shares	110,113,591	110,113,591
+ Common shares	110,113,591	110,113,591
Par value per share (VND/share)	10,000	10,000

**23.5 FUNDS**

	<b>30/06/2025</b>	<b>01/01/2025</b>
	<b>VND</b>	<b>VND</b>
- Development and investment funds	19,051,823,000	16,551,823,000
<b>Total</b>	<b>19,051,823,000</b>	<b>16,551,823,000</b>

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of and should be read in conjunction with the accompanying interim separate financial statements)*

**24. FUNDING SOURCE**

	30/06/2025	01/01/2025
	VND	VND
- Beginning balance of remaining funds	13,366,780,204	13,366,780,204
<b>Ending balance of remaining funds</b>	<b>13,366,780,204</b>	<b>13,366,780,204</b>

Worker rental housing project in Vung Ang Economic Zone (Low-income housing project), with funding support of VND 195,217,814,700 from Ha Tinh Provincial People's Committee, and the remaining balance as at 30 June 2025 is VND 13,366,780,204.

**25. REVENUE FROM SALES OF GOODS AND RENDERING OF SERVICES**

	Current period	Prior period
	VND	VND
<b>a) Revenue</b>	<b>120,722,636,987</b>	<b>174,244,361,485</b>
- Revenue from goods	102,906,814,054	145,955,949,653
- Revenue from sale of finished goods	15,080,983,799	26,517,951,881
- Revenue from services rendered	2,734,839,134	1,770,459,951
<b>Total</b>	<b>120,722,636,987</b>	<b>174,244,361,485</b>
 <b>b) Revenue from relevant parties</b>	 <b>8,375,685,117</b>	 <b>41,178,587,363</b>
<i>(Details in Note 32)</i>		

**26. COST OF GOODS SOLD AND SERVICES RENDERED**

	Current period	Prior period
	VND	VND
- Cost of goods sold	101,386,514,944	142,107,158,637
- Cost of finished goods sold	14,186,487,564	29,284,423,857
- Cost of services rendered	8,153,423,494	7,397,828,164
<b>Total</b>	<b>123,726,426,002</b>	<b>178,789,410,658</b>

**27. FINANCIAL INCOME**

	Current period	Prior period
	VND	VND
- Interest income from deposits and loans	12,154,126,658	11,629,892,340
- Dividends and distributed profits	1,643,599,630	11,189,673,360
<b>Total</b>	<b>13,797,726,288</b>	<b>22,819,565,700</b>



**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of and should be read in conjunction with the accompanying interim separate financial statements)*

**28. FINANCIAL EXPENSES**

	<b>Current period</b>	<b>Prior period</b>
	<b>VND</b>	<b>VND</b>
- Interest expenses	1,387,748,928	1,634,304,369
- Provision from financial investment	(11,421,187,829)	(4,278,831,354)
<b>Total</b>	<b>(10,033,438,901)</b>	<b>(2,644,526,985)</b>

**29. SELLING EXPENSES, GENERAL AND ADMINISTRATIVE EXPENSES**

	<b>Current period</b>	<b>Prior period</b>
	<b>VND</b>	<b>VND</b>
<b>a) Selling expenses</b>	<b>454,373,673</b>	<b>241,918,700</b>
- Raw material costs	300,979,673	27,295,700
- Labour costs	147,169,000	196,123,000
- Outsourced service expenses	6,225,000	18,500,000
<b>b) Administrative expenses</b>	<b>14,185,703,046</b>	<b>16,185,880,351</b>
- Labour costs	7,682,496,705	4,513,760,000
- Raw material costs	35,726,870	61,542,089
- Depreciation expenses of fixed assets	933,485,332	1,249,758,564
- Taxes, fees and charges	7,076,458	3,000,000
- Provision expenses	1,537,044,131	666,836,524
- Outsourced service expenses	397,355,645	484,520,298
- Other expenses	3,592,517,905	9,206,462,876
<b>Total</b>	<b>14,640,076,719</b>	<b>16,427,799,051</b>

**30. OPERATING COSTS BY FACTOR**

	<b>Current period</b>	<b>Prior period</b>
	<b>VND</b>	<b>VND</b>
- Raw material costs	12,908,568,932	27,236,511,171
- Labour costs	11,069,939,705	13,938,213,000
- Depreciation expenses of fixed assets	1,396,278,774	1,785,504,714
- Outsourced service expenses	5,493,452,623	6,883,091,235
- Other expenses	6,628,490,052	7,673,031,902
<b>Total</b>	<b>37,496,730,086</b>	<b>57,516,352,022</b>

**31. BASIC/ DILLUTED EARNINGS PER SHARE**

The Corporation does not calculate this indicator in the separate financial statements because, in accordance with Accounting Standard No. 30 – Basic Earnings per Share, where the Corporation is required to prepare both separate and consolidated financial statements, the disclosure of basic earnings per share in accordance with this Standard is only required in the consolidated financial statements.

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of and should be read in conjunction with the accompanying interim separate financial statements)*

**31. BASIC/ DILLUTED EARNINGS PER SHARE (CONT'D)**

The Board of General Directors of the Corporation assesses that, in the foreseeable future, there will be no impact from instruments that could be converted into ordinary shares to dilute share value; therefore, the diluted earnings per share equals the basic earnings per share.

**32. OTHER INFORMATION**

**32.1 RELATED PARTIES**

*The incomes of key members in the year are as follows:*

		Current period VND	Prior period VND
<b>Board of Management and Board of General Directors</b>		<b>888,912,000</b>	<b>818,049,000</b>
- Mr. Nguyen Dinh Toan	Chairman	215,667,000	193,602,000
- Mr. Le Viet Thao	Member and General Director	271,945,000	253,224,000
- Mr. Vo Van Luu	Deputy General Director	202,244,000	191,747,000
- Mr. Nguyen Anh Thang	Deputy General Director	199,056,000	179,476,000
<b>Board of Supervisors</b>		<b>210,451,000</b>	<b>174,242,000</b>
- Mr. Phung Van Tan	Member	128,349,000	109,772,000
- Mr. Dao Anh Dung	Member	82,102,000	64,470,000
<b>Total</b>		<b>1,099,363,000</b>	<b>992,291,000</b>



**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of and should be read in conjunction with the accompanying interim separate financial statements)*

**32. OTHER INFORMATION (CONT'D)**

**32.1 RELATED PARTIES (CONT'D)**

**Transactions with related parties:**

The Corporation had transactions incurred during the period from 01 January 2025 to 30 June 2025, and balances as of 30 June 2025, with related parties as follows:

	<b>Current period</b>	<b>Prior period</b>
	<b>VND</b>	<b>VND</b>
<b>Revenues from sales and services rendered</b>	<b>8,375,685,117</b>	<b>41,178,587,363</b>
- Thien Loc Animal Feed Joint Stock Company	6,745,670,209	19,017,291,500
- Viet Lao Company Limited	703,060,362	1,513,822,546
- Lao - Viet International Port Joint Stock Company	468,000,000	936,000,000
- Mitraco Livestock Joint Stock Company	335,681,818	19,528,200,590
- Mitraco Trading Joint Stock Company	68,181,818	136,363,636
- Ha Tinh Agriculture and Forestry Development Joint Stock Company	55,090,910	46,909,091
<b>Purchase</b>	<b>116,767,733,674</b>	<b>295,964,269,336</b>
- Viet Lao Company Limited	115,692,054,458	292,715,060,426
- Mitraco Trading Joint Stock Company	941,273,966	2,391,409,410
- Thien Loc Animal Feed Joint Stock Company	134,405,250	857,799,500
<b>Dividends on profit are distributed</b>	<b>1,643,599,630</b>	<b>22,469,651,360</b>
- Hatinh Agro-Forestry Development Joint Stock Company	1,643,599,630	-
- Huong Son Hydropower Joint Stock Company	-	11,279,978,000
- Lao - Viet International Port Joint Stock Company	-	6,314,685,000
- Viet Lao Company Limited	-	4,500,000,000
- Vung Ang Petroleum JSC	-	374,988,360
<b>Interest income from loans</b>	<b>10,836,834,444</b>	<b>22,169,217,744</b>
- Lao - Viet International Port Joint Stock Company	10,524,504,444	21,223,448,189
- Mitraco Trading Joint Stock Company	152,926,000	310,164,000
- Mitraco Mechanical and Construction Joint Stock Company	80,326,000	201,169,000
- Thien Y 2 Joint Stock Company	79,078,000	158,156,000
- Mitraco Livestock Joint Stock Company	-	276,280,555
<b>Interest Expense on Borrowings</b>	<b>818,219,178</b>	<b>1,649,999,999</b>
- Lao - Viet International Port Joint Stock Company	818,219,178	1,649,999,999

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of and should be read in conjunction with the accompanying interim separate financial statements)*

**32. OTHER INFORMATION (CONT'D)**

**32.1 RELATED PARTIES (CONT'D)**

**Balances with related parties:**

	<b>30/06/2025</b>	<b>01/01/2025</b>
	<b>VND</b>	<b>VND</b>
<b>Trade receivables</b>	<b>44,701,349,002</b>	<b>63,314,320,272</b>
- Viet Lao Single-Member Limited Liability Company	11,457,538,693	30,831,538,693
- Mitraco Marine Food Processing Company Limited	16,371,902,533	16,371,902,533
- Mitraco Mechanical and Construction Joint Stock Company	2,743,131,387	2,518,488,787
- Thien Y 2 Joint Stock Company	2,259,568,882	2,225,505,882
- Mitraco Brick Packaging Joint Stock Company	2,087,037,296	2,087,037,296
- Thien Loc Animal Feed Joint Stock Company	3,339,855,000	4,709,057,500
- Ha Tinh Agriculture and Forestry Development Joint Stock Company	3,276,926,000	1,633,326,370
- Transport and Construction Joint Stock Company	1,152,540,580	1,152,540,580
- Mitraco Seeds and Agricultural Materials Company Limited	250,000,000	250,000,000
- Manganese Minerals Joint Stock Company	238,456,199	238,456,199
- Mitraco Infrastructure Development and Construction Investment Company Limited	218,245,306	218,245,306
- Mitraco Livestock Joint Stock Company	120,000,000	120,000,000
- Mitraco Trading Joint Stock Company	1,150,690,000	922,764,000
- Thach Khe Iron Joint Stock Company	35,457,126	35,457,126
<b>Advances to suppliers</b>	<b>2,543,865,511</b>	<b>2,600,469,111</b>
- Mitraco Infrastructure Development and Construction Investment Company Limited	1,651,371,743	1,651,371,743
- Manganese Minerals Joint Stock Company	398,876,363	493,617,405
- Mitraco Mechanical and Construction Joint Stock Company	493,617,405	455,479,963



**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of and should be read in conjunction with the accompanying interim separate financial statements)*

**32. OTHER INFORMATION (CONT'D)**

**32.1 RELATED PARTIES (CONT'D)**

***Balances with related parties: (Cont'd)***

	30/06/2025	01/01/2025
	VND	VND
<b>Receivable from loans</b>	<b>386,371,049,216</b>	<b>385,871,049,216</b>
<b><i>Short - term</i></b>	<b><i>20,603,705,392</i></b>	<b><i>20,103,705,392</i></b>
- Mitraco Brick Packaging Joint Stock Company	5,182,631,428	5,182,631,428
- Mitraco Trading Joint Stock Company	4,078,034,789	4,078,034,789
- Transport and Construction Joint Stock Company	3,394,696,811	3,394,696,811
- Mitraco Mechanical and Construction Joint Stock Company	2,700,881,602	2,200,881,602
- Manganese Minerals Joint Stock Company	2,138,716,464	2,138,716,464
- Thien Y 2 Joint Stock Company	2,108,744,298	2,108,744,298
- Mitraco Infrastructure Development and Construction Investment Company Limited	1,000,000,000	1,000,000,000
<b><i>Long-term</i></b>	<b><i>365,767,343,824</i></b>	<b><i>365,767,343,824</i></b>
- Lao - Viet International Port Joint Stock Company	303,192,116,984	303,192,116,984
- Mitraco Marine Food Processing Company Limited	60,956,386,886	60,956,386,886
- Ha Tinh Agriculture and Forestry Development Joint Stock Company	1,618,839,954	1,618,839,954
<b>Other receivables</b>	<b>2,194,332,018</b>	<b>3,106,657,018</b>
- Mitraco Food Store	1,236,186,018	1,236,186,018
- Viet Lao Single-Member Limited Liability Company	958,146,000	1,870,471,000
<b>Trade payables</b>	<b>97,669,823,019</b>	<b>117,747,920,368</b>
- Viet Lao Single-Member Limited Liability Company	94,800,779,908	114,878,877,257
- Lao - Viet International Port Joint Stock Company	2,869,043,111	2,869,043,111
<b>Advances from customers</b>	<b>10,844,965,369</b>	<b>982,345,945</b>
- Lao - Viet International Port Joint Stock Company	10,844,965,369	982,345,945
<b>Loan and finance lease obligations</b>	<b>30,000,000,000</b>	<b>30,000,000,000</b>
- Lao - Viet International Port Joint Stock Company	30,000,000,000	30,000,000,000

**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONT'D)***(These notes are an integral part of and should be read in conjunction with the accompanying interim separate financial statements)***32. OTHER INFORMATION (CONT'D)****32.2 OPERATING LEASE COMMITMENTS**

Location	Purpose of use	Rental period	Rental period	Rental amount
Block 09, Thach Ha Commune, Ha Tinh Province	Construction of a deer velvet product processing plant	From 2017 to 2054	12,859 m2	Pay annual land rent.
Group 12, Cam Xuyen Commune, Ha Tinh Province	Construction of a non-fired brick factory	From 2015 to 2053	10,221.1 m2	Pay annual land rent.
Residential Group 08, Hong Linh Ward, Ha Tinh Province	Organic bio-fertilizer production plant	From 2014 to	7,369 m2	Pay annual land rent.
Ky Khang Commune, Ha Tinh Province	Office	From 2004 to 2054	17,610.8 m2	Pay annual land rent.
Group 12, Cam Xuyen Commune, Ha Tinh Province	Office	From 2008 to 2037	54,777.8 m2	Pay annual land rent.
Block 09, Thach Ha Commune, Ha Tinh Province	Construction of a deer velvet product processing plant	From 2017 to 2050	3,321.2 m <sup>2</sup>	Pay annual land rent.
Group 7, Thanh Sen Ward, Ha Tinh Province	Office	From 2004 to 2054	390.72 m2	Pay annual land rent.
Tan Phuc Hamlet, Huong Khe Commune, Ha Tinh Province	Making Gypsum Transit Warehouse	From 2012 to 2062	22,856.6 m2	Pay annual land rent.



**NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS (CONT'D)**

*(These notes are an integral part of and should be read in conjunction with the accompanying interim separate financial statements)*

**33. EVENTS AFTER THE REPORTING DATE**

The Board of General Directors of the Corporation confirms that there have been no subsequent events after the reporting date which have a material impact and require adjustments to or disclosures in these interim separate financial statements.

**34. COMPARATIVE FIGURES**

The comparative figures presented in these interim separate financial statements for the period from 01 January 2025 to 30 June 2025 are based on the audited separate financial statements for the financial year ended 31 December 2024 and the interim separate financial statements for the period from 01 January 2024 to 30 June 2024 of the Corporation.

*Ha Tinh, 12 August 2025*

**Preparer**



**Vo Thi Hoa**

**Chief Accountant**



**Bui Van Minh**

**General Director**



**Le Viet Thao**