

# **INTERIM FINANCIAL STATEMENTS**

**Vinacomin - Vang Danh Coal Joint Stock Company**

for the period from 01/01/2025 to 30/06/2025

(Reviewed)

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## REPORT OF THE BOARD OF MANAGEMENT

The Board of Management of Vinacomin - Vang Danh Coal Joint Stock Company ("the Company") presents its report and the Company's Interim Financial Statements for the period from 01/01/2025 to 30/06/2025.

### THE COMPANY

Vinacomin - Vang Danh Coal Joint Stock Company formerly Vang Danh Coal Company - TKV, is an independent accounting state-owned enterprise under the Vietnam National Coal - Mineral Industries Group. The company was converted into a joint stock company under Decision No.1119/QD-BCN dated in 3 April 2007 of the Ministry of The Company was established under the Enterprise Registration Certificate No.5700101877 first issued on 1 July 2010 and 12th amendment dated 4 March 2025.

The Company's head office is located at 969 Bach Dang Street, Uong Bi Ward, Quang Ninh Province.

### BOARD OF DIRECTORS, BOARD OF MANAGEMENT AND BOARD OF SUPERVISION

The members of the Board of Directors during the period and to the reporting date are:

Mr. Nguyen Van Dung	Chairman	(Appointed on 03 March 2025)
Mr. Nguyen Trong Tot	Chairman	(Resigned on 20 February 2025)
Mr. Pham Van Minh	Member	(Resigned on 20 February 2025)
Mr Trinh Van An	Member	
Mr Ho Quoc	Member	
Mr. Nguyen Ba Quang	Member	

The members of the Board of Management during the fiscal year and to the reporting date are:

Mr Ho Quoc	Director	(Appointed on 04 March 2025)
Mr. Nguyen Van Dung	Acting Director	(Resigned on 03 March 2025)
Mr. La Thanh Thuong	Vice Director	(Appointed on 17 May 2025)
Mr Vuong Minh Thu	Vice Director	
Mr Pham The Hung	Vice Director	
Mr Tran Van Thuc	Vice Director	

Members of the Board of Supervision are:

Mrs. Tran Thi Van Anh	Head of Board of Supervision
Mr. Phung The Anh	Member
Mrs. Nguyen Thi Thuy Diu	Member

### LEGAL REPRESENTATIVE

The legal representative of the Company during the period and up to the date of this Financial Statement is Mr. Ho Quoc - Director.

### AUDITORS

The auditors of the AASC Auditing Firm Company Limited have taken the audit of Interim Financial Statements for the Company.



## STATEMENT OF THE BOARD OF MANAGEMENT' RESPONSIBILITY IN RESPECT OF THE INTERIM

The Board of Management is responsible for the Interim Financial Statements which give a true and fair view of the financial position of the Company, its operating results and its cash flows for the period. In preparing those Interim Financial Statements, the Board of Management is required to:

- Establish and maintain of an internal control system which is determined necessary by the Board of Directors and Board of Management to ensure the preparation and presentation of Interim Financial Statements do not contain any
- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the Interim Financial Statements
- Prepare the Interim Financial Statements on the basis of compliance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to preparation and presentation of
- Prepare the Interim Financial Statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Board of Management is responsible for ensuring that accounting records are kept to reflect the financial position of the Company, with reasonable accuracy at any time and to ensure that the Interim Financial Statements comply with the current State's regulations. It is responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Board of Management confirm that the Interim Financial Statements give a true and fair view of the financial position at 30 June 2025, its operation results and cash flows for the period from 01 January 2025 to 30 June 2025 of the Company in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to preparation and presentation of the Interim Financial Statements.

### Other commitments

The Board of Management pledges that the Company complies with Decree No.155/2020/ND-CP dated 31 December 2020 on detailing and guiding the implementation of a number of articles of the Law on Securities and the Company does not violate the obligations of information disclosure in accordance with the regulations of the Circular No. 96/2020/TT-BTC dated 16 November 2020 issued by the Ministry of Finance guiding the disclosure of information on Securities Market and the Circular No. 68/2024/TT-BTC dated 18 September 2024 issued by Ministry of Finance amending and supplementing some articles of the Circular No. 96/2020/TT-BTC.

Quang Ninh, 12 August 2025

On behalf of the Board of Management  
Director







No. : 120825.013/BCTC.QN

## REVIEW REPORT ON INTERIM FINANCIAL INFORMATION

**To:** Shareholders, the Board of Management and Board of Directors  
Vinacomin - Vang Danh Coal Joint Stock Company

We have reviewed the Interim Financial Statements of Vinacomin - Vang Danh Coal Joint Stock Company prepared on 12 August 2025, from page 5 to 39 including: Statement of financial position as at 30 June 2025, Statement of Income, Statement of cash flows and Notes to interim financial statements for the period from 01/01/2025 to 30/06/2025.

### Board of Management' Responsibility

The Board of Management is responsible for the preparation of Interim Financial Statements that give a true and fair view in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to preparation and presentation of Interim Financial Statements and for such internal control as management determines is necessary to enable the preparation of Interim Financial Statements that are free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

Our responsibility is to express a conclusion on these Interim 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.

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

### Auditor's Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying Separate Financial Statements does not give a true and fair view, in all material respects, of the Financial Position of the ABC Company as at 30 June 2025, and of its financial performance and its cash flows for the six-month period then ended in accordance with the Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to preparation and presentation of interim financial statements.

**AASC Auditing Firm Company Limited**



**Phạm Anh Tuan**

Deputy General Director

Registered Auditor No.: 0777-2023-002-1

*Ha Noi, 12 August 2025*

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## INTERIM STATEMENT OF FINANCIAL POSITION

As at 30 June 2025

Code	ASSETS	Note	30/06/2025 VND	01/01/2025 VND
100	<b>A. CURRENT ASSETS</b>		<b>1,418,346,510,259</b>	<b>1,402,508,003,519</b>
110	<b>I. Cash and cash equivalents</b>	3	<b>54,913,459,979</b>	<b>33,583,133,626</b>
111	1. Cash		54,913,459,979	33,583,133,626
130	<b>II. Short-term receivables</b>		<b>1,011,016,090,464</b>	<b>1,165,235,032,631</b>
131	1. Short-term trade receivables	4	982,820,760,050	1,148,683,248,517
132	2. Short-term prepayments to suppliers	5	28,967,636,536	5,640,463,355
136	3. Other short-term receivables	6	4,307,866,033	16,251,941,135
137	4. Provision for short-term doubtful debts		(5,080,172,155)	(5,340,620,376)
140	<b>III. Inventories</b>	8	<b>343,837,496,393</b>	<b>195,486,563,005</b>
141	1. Inventories		343,837,496,393	195,486,563,005
150	<b>IV. Other short-term assets</b>		<b>8,579,463,423</b>	<b>8,203,274,257</b>
151	1. Short-term prepaid expenses	12	8,579,463,423	8,203,274,257
200	<b>B. NON-CURRENT ASSETS</b>		<b>1,071,882,811,047</b>	<b>1,069,676,631,827</b>
210	<b>I. Long-term receivables</b>		<b>55,610,260,680</b>	<b>49,412,768,753</b>
216	1. Other long-term receivables	6	55,610,260,680	49,412,768,753
220	<b>II. Fixed assets</b>		<b>679,444,404,513</b>	<b>759,085,319,442</b>
221	1. Tangible fixed assets	10	679,444,404,513	759,085,319,442
222	- Historical cost		6,252,577,097,779	6,195,768,198,222
223	- Accumulated depreciation		(5,573,132,693,266)	(5,436,682,878,780)
227	2. Intangible fixed assets	11	-	-
228	- Historical cost		5,704,506,450	5,704,506,450
229	- Accumulated amortization		(5,704,506,450)	(5,704,506,450)
240	<b>III. Long-term assets in progress</b>	9	<b>86,633,885,675</b>	<b>63,937,002,383</b>
242	1. Construction in progress		86,633,885,675	63,937,002,383
260	<b>IV. Other long-term assets</b>		<b>250,194,260,179</b>	<b>197,241,541,249</b>
261	1. Long-term prepaid expenses	12	194,104,228,001	141,151,509,071
262	2. Deferred income tax assets	30	56,090,032,178	56,090,032,178
270	<b>TOTAL ASSETS</b>		<b>2,490,229,321,306</b>	<b>2,472,184,635,346</b>



## INTERIM STATEMENT OF FINANCIAL POSITION

As at 30 June 2025

(Continued)

Code CAPITAL	Note	30/06/2025 VND	01/01/2025 VND
<b>300 C. LIABILITIES</b>		<b>1,874,007,533,070</b>	<b>1,794,401,580,348</b>
<b>310 I. Current liabilities</b>		<b>1,330,194,588,534</b>	<b>1,227,774,306,586</b>
311 1. Short-term trade payables	14	609,656,392,113	502,754,005,285
313 2. Taxes and other payables to the State budget	15	94,382,361,950	95,120,404,602
314 3. Payables to employees		140,027,933,425	248,541,639,619
315 4. Short-term accrued expenses	16	105,628,006,741	46,582,844,417
319 5. Other short-term payables	17	18,058,541,216	16,670,069,792
320 6. Short-term borrowings and finance lease liabilities	13	238,035,936,714	282,080,560,241
321 7. Provisions for short-term payables	18	66,559,640,773	-
322 8. Bonus and welfare fund		57,845,775,602	36,024,782,630
<b>330 II. Non-current liabilities</b>		<b>543,812,944,536</b>	<b>566,627,273,762</b>
338 1. Long-term borrowings and finance lease liabilities	13	537,096,449,725	559,910,778,951
343 2. Science and technology development fund		6,716,494,811	6,716,494,811
<b>400 D. OWNER'S EQUITY</b>		<b>616,221,788,236</b>	<b>677,783,054,998</b>
<b>410 I. Owner's equity</b>	19	<b>616,221,788,236</b>	<b>677,783,054,998</b>
411 1. Contributed capital		449,628,640,000	449,628,640,000
411a - Ordinary shares with voting rights		449,628,640,000	449,628,640,000
412 2. Share premium		(393,100,000)	(393,100,000)
414 3. Other capital		351,818,182	351,818,182
418 4. Development and investment funds		73,934,245,782	63,026,310,353
421 5. Retained earnings		92,700,184,272	165,169,386,463
421a - Retained earnings accumulated to previous		56,090,032,178	64,007,301,681
421b - Retained earnings of the current period		36,610,152,094	101,162,084,782
<b>440 TOTAL CAPITAL</b>		<b>2,490,229,321,306</b>	<b>2,472,184,635,346</b>

Quang Ninh, 12 August 2025

Preparer

Chief Accountant

General Director

Nguyen Thi Bich Nhen

Tran Thi Thu Thao

Ho Quoc





## INTERIM STATEMENT OF INCOME

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

Code	ITEMS	Note	The first 6 months of 2025 VND	The first 6 months of 2024 VND
01	1. Revenue from sales of goods and rendering of services	21	3,323,459,122,407	3,542,991,707,370
10	2. Net revenue from sales of goods and rendering of services		3,323,459,122,407	3,542,991,707,370
11	3. Cost of goods sold and services rendered	22	3,132,675,309,911	3,325,774,617,768
20	4. Gross profit from sales of goods and rendering of services		190,783,812,496	217,217,089,602
21	5. Financial income	23	909,448,117	818,942,523
22	6. Financial expenses	24	25,502,740,914	21,911,206,407
23	- In which: Interest expenses		25,502,740,914	21,911,206,407
25	7. Selling expenses	25	7,895,577,575	7,755,895,478
26	8. General and administrative expenses	26	110,579,902,536	103,274,518,192
30	9. Net profit from operating activities		47,715,039,588	85,094,412,048
31	10. Other income	27	570,907,851	2,712,914,529
32	11. Other expenses	28	1,323,193,795	984,182,415
40	12. Other profit		(752,285,944)	1,728,732,114
50	13. Total net profit before tax		46,962,753,644	86,823,144,162
51	14. Current corporate income tax expenses	29	10,352,601,550	17,610,112,369
52	15. Deferred corporate income tax expenses	30	-	-
60	16. Profit after corporate income tax		36,610,152,094	69,213,031,793
70	17. Basic earnings per share	31	814	1,539

Quang Ninh, 12 August 2025

Preparer

Chief Accountant

General Director



Nguyen Thi Bich Nhen



Tran Thi Thu Thao

  
Ho Quoc

## INTERIM STATEMENT OF CASH FLOWS

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

(Indirect method)

Code ITEMS	Note	The first 6 months of 2025 VND	The first 6 months of 2024 VND
<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>			
01 1. Profits before tax		46,962,753,644	86,823,144,162
2. Adjustments for :			
02 - Depreciation and amortization of fixed assets and		139,025,184,035	156,985,806,286
03 - Provisions		66,299,192,552	246,241,248,927
05 - Gains/loss from investment activities		(102,559,461)	(1,893,100,227)
06 - Interest expenses		25,502,740,914	21,911,206,407
08 3. 3. Operating profit before changes in working capital		277,687,311,684	510,068,305,555
09 - Increase/Decrease in receivables		148,281,898,461	(596,146,147,151)
10 - Increase/Decrease in inventories		(148,350,933,388)	(80,833,521,192)
11 - Increase/Decrease in payables (excluding interest payable/ corporate income tax payable)		52,991,145,459	476,524,740,813
12 - Increase/Decrease in prepaid expenses		(53,328,908,096)	(42,232,116,639)
14 - Interest paid		(25,588,641,887)	(21,965,177,751)
15 - Corporate income tax paid		(5,159,382,035)	(17,850,609,647)
16 - Other receipts from operating activities		766,500,000	348,500,000
17 - Other payments on operating activities		(40,102,085,000)	(43,527,142,607)
20 Net cash flows from operating activities		207,196,905,198	184,386,831,381
<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>			
21 2. Purchase or construction of fixed assets and other long-term assets		(83,358,507,308)	(185,152,593,995)
22 2. Proceeds from disposals of fixed assets and other long-term assets		-	1,781,738,889
27 3. Interest and dividend received		102,559,461	111,361,338
30 Net cash flows from investing activities		(83,255,947,847)	(183,259,493,768)
<b>III. CASH FLOWS FROM FINANCING ACTIVITIES</b>			
33 1. Proceeds from borrowings		678,450,534,651	710,101,095,448
34 2. Repayment of principal		(745,309,487,404)	(687,109,519,490)
36 3. Dividends or profits paid to owners		(35,751,678,245)	(40,233,058,360)
40 Net cash flows from financing activities		(102,610,630,998)	(17,241,482,402)
50 Net cash flows in the period		21,330,326,353	(16,114,144,789)
60 Cash and cash equivalents at beginning of the period		33,583,133,626	50,185,690,132
70 Cash and cash equivalents at end of the period	3	54,913,459,979	34,071,545,343

Preparer



Nguyen Thi Bich Nhen

Chief Accountant



Tran Thi Thu Thao

Quang Ninh, 12 August 2025

General Director



Ho Quoc



## NOTES TO THE INTERIM FINANCIAL STATEMENTS

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

### 1 . GENERAL INFORMATION

#### Form of ownership

Vinacomin - Vang Danh Coal Joint Stock Company formerly Vang Danh Coal Company - TKV, is an independent accounting state-owned enterprise under the Vietnam National Coal - Mineral Industries Group. The company was converted into a joint stock company under Decision No.1119/QD-BCN dated in 3 April 2007 of the Ministry of Industry.

The Company was established under the Enterprise Registration Certificate No.5700101877 first issued on 1 July 2010 and 12th amendment dated 4 March 2025.

The Company's head office is located at 969 Bach Dang Street, Uong Bi Ward, Quang Ninh Province.

The Company's charter capital is VND 449,628,640,000, equivalent to 44,962,864 ordinary shares.

The total number of employees of the Company as of 30 June 2025 is: 5,653 people (as of 01 January 2025: 5,763 people).

#### Business field

Mining, processing and trading coal.

#### Business activities

Main business activity of the Company:

- Mining and gathering of hard coal
- Maintenance and repair of motor vehicles and other motor vehicles
- Quarrying of stone, sand, gravel and clay
- Extraction and gathering of peat
- Repair of machinery and equipment

#### The Company's operation in the period that affecting the Interim Financial Statements

The Company's operation during the period was executing the contract for coal mining, screening, processing, and delivery with the Vietnam National Coal and Mineral Industries Group. At the end of the period, based on the volume of products delivered and accepted, and the targets specified in the signed contract, both parties settled accounts and terminated the contract.

### 2 . ACCOUNTING SYSTEM AND ACCOUNTING POLICY

#### 2.1 . Accounting period and accounting currency

Annual accounting period commences from 1<sup>st</sup> January and ends as at 31<sup>st</sup> December.  
The Company maintains its accounting records in VND.

#### 2.2 . Standards and Applicable Accounting Policies

##### *Applicable Accounting Policies*

The Company applies Corporate Accounting System issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 by the Minister of Finance and the Circular No. 53/2016/TT-BTC dated 21 March 2016 issued by Ministry of Finance amending and supplementing some articles of the Circular No. 200/2014/TT-BTC.

##### *Declaration of compliance with Accounting Standards and Accounting System*

The Company applies Vietnamese Accounting Standards and supplement documents issued by the State. The Financial statements are prepared in accordance with regulations of each standard and supplementary documents as well as with current Accounting Standards and Accounting System.



### 2.3 . Accounting estimates

The preparation of Interim Financial Statements in conformity with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and legal regulations relating to financial reporting requires the Board of Management to make estimates and assumptions that affect the reported amounts of liabilities, assets and disclosures of contingent liabilities and assets at the date of the Separate financial statements and the reported amounts of revenues and expenses during the accounting period.

The estimates and assumptions that have a material impact in the Interim Financial Statements include:

- Provision for bad debts
- Provision for devaluation of inventory
- Provision for payables
- Estimated allocation of prepaid expenses
- Estimated useful life of fixed assets
- Estimated income tax

Such estimates and assumptions are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the Company and that are assessed by the Board of Management to be reasonable under the circumstances.

### 2.4 . Financial Instruments

#### *Initial recognition*

##### Financial assets

Financial assets of the Company include cash and cash equivalents, trade receivables, other receivables, lending loans, long-term and short-term investments. At initial recognition, financial assets are identified by purchasing price/issuing cost plus other expenses directly related to the purchase and issuance of those assets.

##### Financial liabilities

Financial liabilities of the Company include borrowings, trade payables other payables and accrued expenses. At initial recognition, financial liabilities are determined by issuing price plus other expense directly related to the issuance of those liabilities.

#### *Subsequent measurement after initial recognition*

Financial assets and financial liabilities are not revalued according to fair value at the end of the period because the Circular No.210/2009/TT-BTC and prevailing statutory regulations require to present Financial statements and Notes to financial instruments but not provide any relevant instruction for assessment and recognition of fair value of financial assets and financial liabilities.

### 2.5 . Cash

Cash comprises cash on hand, demand deposits.

### 2.6 . Receivables

The receivables shall be recorded in details in terms of due date, entities receivable and other factors according to requirements for management of the Company. The receivables shall be classified into short-term receivables or long-term receivables on the Separate financial statements according to their remaining terms at the reporting date.

The provision for doubtful debts is made for receivables that are overdue under an economic contract, a loan agreement, a contractual commitment or a promissory note and for receivables that are not due but difficult to be recovered. Accordingly, the provisions for overdue debts shall be based on the due date stipulated in the initial sale contract, exclusive of the debt rescheduling between contracting parties and the case where the debts are not due but the debtor is in bankruptcy, in dissolution, or missing and making fleeing or estimating the possible losses.

## 2.7 . Inventories

Inventories are initially recognized at original cost including purchase price, processing cost and other costs incurred in bringing the inventories to their location and condition at the time of initial recognition. After initial recognition, at the reporting date, inventories are stated at the lower of cost and net realizable value.

Net realizable value is estimated based on the selling price of the inventory minus the estimated costs for completing the products and the estimated costs needed for their consumption.

The cost of inventory is calculated using weighted average method.

Inventory is recorded by perpetual method.

Cost of unfinished coal production and business at the end of the period = Volume of unfinished coal at the end of the period multiplied by (X) (Production cost during the period/Volume incurred during the period).

For raw coal, the sale of inventory products with ash content higher or lower than the ash content according to the assigned economic and technical indicators in the plan must be adjusted according to the ratio of actual average ash content at the end of the period/planned average raw ash content.

Production and business costs of other stages = Volume of unfinished products at the end of the period in each stage multiplied by (X) the cost per unit of production in the period of that stage.

The cost of coal of each type of inventory at the end of the period is determined by the weighted average method.

Provision for devaluation of inventories made at the end of the period is based on the excess of original cost of inventory over their net realizable value.

## 2.8 . Fixed assets and Finance lease fixed assets

Fixed assets (tangible and intangible) are initially stated at the historical cost. During the using time, fixed assets (tangible and intangible) are recorded at cost, accumulated depreciation and carrying amount.

### *Subsequent measurement after initial recognition*

If these costs augment future economic benefits obtained from the use of tangible fixed assets are extended to their initial standards conditions, these costs are capitalized as an incremental in their historical cost.

Other costs incurred after tangible fixed assets have been put into operation such as repair, maintenance and overhaul costs are recognized in the Statement of Income in the period in which the costs are incurred.

Depreciation is provided on a straight-line basis. Depreciation period is estimated as follows:

- Buildings, structures	05-25 years
- Other Machinery, equipment	05-08 years
- Vehicles, Transportation equipment	06-10 years
- Office equipment and furniture	05-06 years
- Other fixed assets	05 years
- Management software	03 years

## 2.9 . Construction in progress

Construction in progress includes fixed assets which is being purchased and constructed as at the balance sheet date and is recognised in historical cost. This includes costs of construction, installation of equipment and other direct costs.



## 2.10 . Operating lease

Operating leases is fixed asset leasing in which a significant portion of the risks and rewards of ownership are retained by the lessor. Payments made under operating leases are charged to Statement of Income on a straight-line basis over the period of the lease.

## 2.11 . Prepaid expenses

The expenses incurred but related to operating results of several accounting periods are recorded as prepaid expenses and are allocated to the operating results in the following accounting periods.

The calculation and allocation of long-term prepaid expenses to operating expenses in each accounting period should be based on nature of those expenses to select a reasonable method and criteria.

Types of prepaid expenses include:

- Materials in use pending for allocation are high-value materials that are allocated to operating expenses based on the estimated usage period of 12 months to 24 months.
- Fixed asset repair expenses arising outside the major repair plan, depending on the nature of the repair, allocated from 24 months to 36 months.
- Tools and equipment include assets that the Company holds for use its normal business operations, with a value of VND 30,000,000, the allocation period does not exceed 36 months.
- Amount payable and actual payment for charges for granting mining right in 2025 are allocated in 2025.
- Document usage fee are allocated to expenses during the year according to the mining output.
- Other prepaid expenses are allocated on a straight-line basis on the usage period of 09 months to 12 months.

## 2.12 . Payables

The payables shall be recorded in details in terms of due date, entities payable and other factors according to the requirements for management of the Company. The payables shall be classified into short-term payables or long-term payables on the Interim Financial Statements according to their remaining terms at the reporting date.

## 2.13 . Borrowings

Borrowings shall be recorded in details in terms of lending entities, loan agreement and terms of borrowings and finance lease liabilities. In case of borrowings or liabilities denominated in foreign currency, they shall be recorded in details in terms of types of currency.

## 2.14 . Borrowing costs

Borrowing costs are recognized as operating expenses in the period, in which it is incurred excepting those which are directly attributable to the construction or production of a qualifying asset are capitalized as part of the cost of that asset in accordance with VAS No. 16 "Borrowing costs". Besides, regarding borrowings serving the construction of fixed assets and investment properties, the interests shall be capitalized even when the construction duration is under 12 months.

## 2.15 . Accrued expenses

Accrued expenses include payables to goods or services received from the suppliers or provided for the customers during the reporting period, but the payments for such goods or services have not been made and other payables such as annual leave salary, expenses arising from seasonal cessation of production, interest expenses, accrued expenses to estimate the cost of goods sold estate, etc... which are recorded as operating expenses of the reporting period.

The recording of accrued expenses as operating expenses during the period shall be carried out under the matching principle between revenues and expenses during the period. Accrued expenses are settled with actual expenses incurred. The difference between accrued and actual expenses is reverted.



## 2.16 . Provision for payables

Provision for payables is only recognized when meeting all of the following conditions:

- The Company has a present debt obligation (legal obligation or joint obligation) as a result of past events;
- It is probable that the decrease in economic benefits may lead to the requirement for debt settlement;
- Debt obligation can be estimated reliably

Value recorded as a provision for payables is the most reasonably estimated amount required to settle the current debt obligation at the end of the accounting period.

Only expenses related to the previously recorded provision for payables shall be offset by that provision for payables.

Provisions for payables are recorded as operating expenses of the accounting period. In case provision made for the previous accounting period but not used up exceeds the one made for the current accounting period, the difference is recorded as a decrease in operating expenses. The excess of the provision for payables relating to construction warranty is recorded as other income in the period.

## 2.17 . Owner's equity

Owner's equity is stated at actually contributed capital of owners.

Share premium is recorded at the difference between the par value with costs directly attributable to the issuance of shares and issue price of shares (including the case of re-issuing treasury shares) and can be a positive premium (if the issue price is higher than par value and costs directly attributable to the issuance of shares) or negative premium (if the issue price is lower than par value and costs directly attributable to the issuance of shares).

Other capital is the operating capital formed from the operating results or from gifts, presents, financing, assets revaluation (if these items are allowed to be recorded as a decrease or increase in the owner's equity).

Retained earnings are used to present the Company's operating results (profit, loss) after corporate income tax and profits appropriation or loss handling of the Company.

Dividends to be paid to shareholders are recognised as a payable in Statement of Financial position after the announcement of dividend payment from the Board of Directors Management and announcement of cut-off date for dividend payment of Vietnam Securities Depository and Clearing Corporation.

## 2.18 Revenues

Revenue is recognized to extent that it is probable that the economic benefits will flow to the Company and the Revenue is measured at the fair value of the consideration received, excluding discounts, rebates, and sales returns. The following specific recognition conditions must also be met when recognizing revenue:

*Revenue from sale of goods:*

- The majority of risks and benefits associated with the right to own the products or goods have been transferred to the buyer;
- The company no longer holds the right to manage the goods as the goods owner, or the right to control the goods;

*Revenue from rendering of services*

- The percentage of completion of the transaction at the Balance sheet date can be measured reliably;

*Financial income*

Financial incomes include income from assets yielding interest, royalties, dividends and other financial gains by the company shall be recognised when the two conditions are satisfied:

- It is probable that the economic benefits associated with the transaction will flow to the Company;
- The amount of the revenue can be measured reliably.

## 2.19 . Costs of good sold and services rendered

Cost of goods sold and services rendered are cost of finished goods, merchandises, materials sold or services rendered during the period, and recorded on the basis of matching with revenue and on a prudence basis. Cases of loss of materials and goods exceeded the norm, labour cost and fixed manufacturing overheads not allocated to the value of inventory, provision for devaluation of inventory, abnormal expenses and losses of inventories after deducting the responsibility of collective and individuals concerned, etc. is recognized fully and promptly into cost of goods sold in the period even when products and goods have not been determined as sold.



## 2.20 . Financial expenses

Items recorded into financial expenses comprise:

The above items are recorded by the total amount arising in the period without offsetting against financial income.

## 2.21 . Corporate income tax

### a) Deferred income tax asset and Deferred income tax liability

Deferred income tax asset is recognized for deductible temporary differences and the carrying forward of unused tax losses and unused tax credits. Deferred income tax liability is recognized for taxable temporary differences.

Deferred income tax asset and Deferred income tax liability are determined based on tax rates and tax laws enacted at the end of accounting period.

Deferred tax assets are recognized only to the extent that it is probable that taxable profit in future will be available against which the deductible temporary difference can be utilised. Deferred tax assets are recorded a decrease to the extent that it is not sure taxable economic benefits will be usable.

### b) Current corporate income tax expenses and Deferred corporate income tax expenses

Current corporate income tax expenses are determined based on taxable income during the period and current corporate income tax rate.

### c) Natural resource tax

Natural Resource tax on clean coal produced in the year: Taxable price is the selling price of a unit of resource product exclusive of VAT but not lower than the taxable price imposed by the People's Committee of Quang Ninh Province. In case the selling price of resource product is lower than the taxable price imposed by the People's Committee of the province, the taxable price imposed by People's Committee of the province shall apply. Natural Resource tax rate is 10% (underground coal).

### d) Current corporate income tax rate:

For the period from 01/01/2025 to 30/06/2025, the Company applies the corporate income tax rate of 20% for the opening activities which has taxable income

## 2.22 . Earnings per share

Basic earnings per share are calculated by dividing net profit or loss after tax for the period attributable to ordinary shareholders of the Company (after adjusting for the bonus and welfare fund and allowance for Board of Management) by the weighted average number of ordinary shares outstanding during the period.

## 2.23 . Related Parties

The parties are regarded as related parties if that party has the ability to control or significantly influence the other party in making decisions about the financial policies and activities. The Company's related parties include:

- Companies, directly or indirectly through one or more intermediaries, having control over the Company or being under the control of the Company, or being under common control with the Company, including the Company's parent, subsidiaries and associates;
- Individuals, directly or indirectly, holding voting power of the Company that have a significant influence on the Company, key management personnel including directors and employees of the Company, the close family members of these individuals;
- Enterprises that the above-mentioned individuals directly or indirectly hold an important part of the voting power or have significant influence on these enterprises.

In considering the relationship of related parties to serve for the preparation and presentation of Interim Financial Statements, the Company should consider the nature of the relationship rather than the legal form of the relationship.

## 2.24 . Segment information

Due to operation of the Company only related to mining and trading coal as well as focused in the North, thus the Company does not prepare segment reports by business segment and geographical segment.

**3 . CASH**

	30/06/2025	01/01/2025
	VND	VND
Cash on hand	1,069,692,662	527,614,431
Demand deposits	53,843,767,317	33,055,519,195
	<b>54,913,459,979</b>	<b>33,583,133,626</b>

**4 . SHORT-TERM TRADE RECEIVABLES**

	30/06/2025		01/01/2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
<b>Related parties</b>	982,462,794,868	-	<b>1,148,666,301,784</b>	-
- Vinacomin Dabac lacoghicity	982,462,794,868	-	1,148,660,053,998	-
- Vinacomin - Mong Duong Coal JSC	-	-	6,247,786	-
<b>Others</b>	357,965,182	-	<b>16,946,733</b>	-
- Mobifone Northern Network Center - Branch of Mobifone Telecommunications Corporation	15,267,914	-	1,123,994	-
- Tam Van Ha Long JSC	57,193,854	-	-	-
- A.N.L.A.N JSC	277,301,588	-	-	-
Others customers	8,201,826	-	15,822,739	-
	<b>982,820,760,050</b>	-	<b>1,148,683,248,517</b>	-

**5 . PREPAYMENTS TO SUPPLIERS**

	30/06/2025		01/01/2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
<b>Related parties</b>	7,029,760,487	-	-	-
- Mining Geology Joint Stock Company - TKV	5,002,165,913	-	-	-
- Vinacomin Industry Investment Consulting JSC	2,027,594,574	-	-	-
<b>Others</b>	21,937,876,049	(4,188,702,985)	5,640,463,355	(4,449,151,206)
- Uong Bi - Quang Ninh Forertry one member Co.,Ltd	4,668,702,985	(4,188,702,985)	4,929,151,206	(4,449,151,206)
- Dong A Equipment Joint Stock Company	2,852,256,000	-	-	-



	30/06/2025		01/01/2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
- Hung Thinh Underground Construction Joint Stock Company	2,379,793,390	-	-	-
- Viet Nam Technology Development Company Limited	7,114,733,446	-	-	-
- Others supplies	4,922,390,228	-	711,312,149	-
	<b>28,967,636,536</b>	<b>(4,188,702,985)</b>	<b>5,640,463,355</b>	<b>(4,449,151,206)</b>

**6 . OTHER RECEIVABLES**

	30/06/2025		01/01/2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
<b>a) Short-term</b>				
<b>a.1) Details by content</b>				
- Receivable salary incentive	-	-	5,696,600,000	-
- Personal income tax payable to	117,056,000	-	4,180,767,393	-
- Deposit	1,031,740,315	-	1,031,740,315	-
- Advance wood price difference	891,469,170	(891,469,170)	891,469,170	(891,469,170)
- Receivable for 03 types of insurance for officers and employees	12,790,100	-	2,468,911,280	-
- Scientific research topic at TKV level	1,388,548,216	-	1,297,048,216	-
- Other receivables	866,262,232	-	685,404,761	-
	<b>4,307,866,033</b>	<b>(891,469,170)</b>	<b>16,251,941,135</b>	<b>(891,469,170)</b>
<b>a.2) Details by object</b>				
- Vietnam National Coal and Mineral Industries Holding Corporation Limited	1,388,548,216	-	1,297,048,216	-
- Receivables from employees	348,208,952	-	12,618,646,404	-
- Uong Bi - Quang Ninh Forestry one member Co.,Ltd	891,469,170	(891,469,170)	891,469,170	891,469,170
- Other receivables	1,679,639,695	-	1,444,777,345	-
	<b>4,307,866,033</b>	<b>(891,469,170)</b>	<b>16,251,941,135</b>	<b>(891,469,170)</b>

	30/06/2025		01/01/2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
<b>b) Long-term</b>				
<b>b.1) Details by content</b>				
- Deposit	44,390,790,021	-	39,000,186,750	-
- Bet on industrial gas cylinders	148,000,000	-	148,000,000	-
- Interest from deposit	11,011,470,659	-	10,204,582,003	-
- Other receivables	60,000,000	-	60,000,000	-
	<b>55,610,260,680</b>	<b>-</b>	<b>49,412,768,753</b>	<b>-</b>
<b>b.2) Details by object</b>				
- Quang Ninh Province Environmental Protection Fund.	55,402,260,680	-	48,847,768,753	-
- Other subjects	208,000,000	-	565,000,000	-
	<b>55,610,260,680</b>	<b>-</b>	<b>49,412,768,753</b>	<b>-</b>

## 7 . DOUBTFUL DEBTS

	30/06/2025		01/01/2025	
	Original cost	Recoverable amount	Original cost	Recoverable amount
	VND	VND	VND	VND
- Total value of receivables and debts that are overdue or not due but difficult to be recovered				
Uong Bi - Quang Ninh Forestry one member Co.,Ltd	5,560,172,155	480,000,000	5,820,620,376	480,000,000
	<b>5,560,172,155</b>	<b>480,000,000</b>	<b>5,820,620,376</b>	<b>480,000,000</b>

## 8 . INVENTORIES

	30/06/2025		01/01/2025	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
Raw materials	101,273,551,583	-	71,615,308,934	-
Tools, supplies	9,031,480,352	-	4,241,528,087	-
Work in progress	37,031,713,380	-	2,465,158,440	-
Finished goods	194,982,009,114	-	115,304,070,224	-
Goods	1,518,741,964	-	1,860,497,320	-
	<b>343,837,496,393</b>	<b>-</b>	<b>195,486,563,005</b>	<b>-</b>

- The value of inventories that is unsold, damaged, sub-standard and non-consumable degraded at the end of the period: VND 0.
- The value of inventories pledged as collaterals for borrowings at the end of the period: VND 0.



9 . LONG-TERM ASSETS IN PROGRESS

	30/06/2025	01/01/2025
	VND	VND
<b>Construction in progress</b>	<b>86,174,103,573</b>	<b>63,937,002,383</b>
Open-pit Mining Expansion and Renovation Project V4-:V8A (1)	5,472,693,049	5,472,693,049
Investment in Equipment for Tunnel Excavation 2024 (2)	344,814,815	19,903,451,175
Investment in Equipment to enhance produciton capacity (3)	72,231,009,262	18,876,683,623
Equipment investment for 2024 production (4)	974,078,000	7,613,235,000
Automation system for the transport line in the longwall mine (5)	489,035,608	8,205,287,073
Other construction in progress	6,662,472,839	3,865,652,463
<b>Major repairs of fixed assets</b>	<b>459,782,102</b>	-
Repair of the three-story staff building in Canh Ga Area	459,782,102	-
	<b>86,633,885,675</b>	<b>63,937,002,383</b>

(1) The V4-:V8A Open-pit Mining Expansion Project was approved under Decision No. 1139/QD-TVD dated 13 June 2023 of the Director of Vinacomin - Vang Danh Coal Joint Stock Company on Approval of the Feasibility Study Report, with the following specific contents:

- Project name: V4-:V8A Open-pit Mining Expansion Project of Vang Danh Coal Mine;
- Investor: Vinacomin - Vang Danh Coal Joint Stock Company;
- Construction location: Uong Bi Ward, Quang Ninh Province;
- Investment capital source: Commercial loans and other legal capital sources of the Company;
- Implementation period: 12 months;
- Total investment: VND 46,999,474,000;
- Project status: As of 30 June 2025, the unfinished costs are mainly consulting costs for project planning, detailed planning tasks, preparing feasibility study reports, consulting on environmental impact reports, surveying and investigating the current situation, and paying for replacement forestation.

(2) Investment in Equipment for Tunnel Excavation 2024 was approved under Decision No. 1004/QD-TVD dated 10 May 2024 of the Director of Vinacomin - Vang Danh Coal Joint Stock Company on Technical Economic report, with the following specific contents:

- Project name: Investment in Equipment for Tunnel Excavation 2024;
- Investor: Vinacomin - Vang Danh Coal Joint Stock Company;
- Construction location: Uong Bi Ward, Quang Ninh Province;
- Investment capital source: Commercial loans and other legal capital sources of the Company;
- Implementation period: From 2024 to 2025;
- Total investment: VND 84,465,571,000;
- Project status: As of 30 June 2025, the unfinished costs are mainly equipment costs.

(3)Investment in Equipment to enhance produciton capacity was approved under Decision No. 2880/QD-TVD dated 14 November 2024 of the Director of Vinacomin - Vang Danh Coal Joint Stock Company on the Approval of the Technical Economic Report, with the following specific contents:

- Project name: Investment in Equipment to enhance produciton capacity;
- Investor: Vinacomin - Vang Danh Coal Joint Stock Company;
- Construction location: Uong Bi Ward, Quang Ninh Province;
- Investment capital source: Commercial loans and other legal capital sources of the Company;
- Implementation period: From 2024 to 2025;
- Total investment: 83,918,088,000 VND;
- Project status: As of 30 June 2025, the unfinished costs are mainly equipment costs.

(4) Equipment investment for 2024 production was approved under Decision No. 990/QD-TVD dated 09 May 2024 of the Director of Vinacomin - Vang Danh Coal Joint Stock Company with the following specific contents:

- Project name: Equipment investment for 2024 production;
- Investor: Vinacomin - Vang Danh Coal Joint Stock Company;
- Construction location: Uong Bi Ward, Quang Ninh Province;
- Investment capital source: Commercial loans and other legal capital sources of the Company;
- Implementation period: From 2024 to 2025;
- Total investment: VND 97,003,083,039;
- Project status: As of 30 June 2025, the unfinished costs are mainly equipment costs.

(5) Automation system for the transport line in the longwall mine was approved under Decision No. 2770/QD-TVD dated 03 November 2023 of the Director of Vinacomin - Vang Danh Coal Joint Stock Company on Approval of the Technical Economic Report, with the following specific contents:

- Project name: Investment in equipment for tunneling in 2023;
- Investor: Vinacomin - Vang Danh Coal Joint Stock Company;
- Construction location: Uong Bi Ward, Quang Ninh Province;
- Investment capital source: Commercial loans and other legal capital sources of the Company;
- Implementation period: From 2023 to 2024;
- Total investment: VND 10,582,605,000;
- Project status: As of 30 June 2025, the unfinished costs are mainly laboratory testing costs, equipment inspection according to regulations, complete installation, and software setup.

## 10 . TANGIBLE FIXED ASSETS

(Details in Appendix 01)

## 11 . INTANGIBLE FIXED ASSETS

The Company's intangible fixed assets consist of computer software with an original cost of VND 5,704,506,450 as of both 1 January 2025 and 30 June 2025. This asset has been fully amortized but remains in use by the Company.

## 12 . PREPAID EXPENSES

	30/06/2025	01/01/2025
	VND	VND
<b>a) Short-term</b>		
- Dispatched tools and supplies	5,532,634,135	4,896,256,886
- Motor insurance, road fees	1,911,479,415	649,446,776
- Cost of purchasing calendar	-	2,189,000,000
- Others	1,135,349,873	468,570,595
	<b>8,579,463,423</b>	<b>8,203,274,257</b>
<b>b) Long-term</b>		
- Dispatched tools and supplies	35,283,140,408	38,380,603,324
- Property repair costs	14,966,297,689	28,083,497,970
- Environmental project	3,102,759,419	-
- Document usage fee (*)	43,595,046,622	47,179,581,766
- Mineral extraction license fee	73,307,755,500	-
- Exploratory drilling	21,666,747,024	26,309,621,388
- Others	2,182,481,339	1,198,204,623
	<b>194,104,228,001</b>	<b>141,151,509,071</b>

(\*) Document usage fee of the Company must be paid according to Circular 95/2012/TT-BTC dated 8 June 2012 of the Ministry of Finance on regulations on collection rates, collection, payment, management and use of fees for exploiting and using geological and mineral documents. Document usage fee are allocated to expenses in the period according to the mining output.



**13 . BORROWINGS**

(Details in Appendix 02)

**14 . SHORT-TERM TRADE PAYABLES**

	30/06/2025		01/01/2025	
	Outstanding balance	Amount can be paid	Outstanding balance	Amount can be paid
	VND	VND	VND	VND
<b>Related parties</b>	<b>229,916,815,823</b>	<b>229,916,815,823</b>	<b>189,894,188,970</b>	<b>189,894,188,970</b>
- Quang Ninh Mining Chemical Industry Company	4,273,637,040	4,273,637,040	1,914,564,704	1,914,564,704
- Branch of Vinacomin - Mining Chemical Industry Holding Corporation Limited - Ha Noi Mining Chemical Industry	1,236,567,600	1,236,567,600	187,920,000	187,920,000
- Institute Of Energy & Mining Mechanical Engineering	5,441,680,745	5,441,680,745	2,816,026,138	2,816,026,138
- Institute of Mining Science and Technology	3,116,319,913	3,116,319,913	2,132,847,033	2,132,847,033
- Development Of Mining Technology And Equipment JSC	2,075,525,053	2,075,525,053	3,820,718,561	3,820,718,561
- VVMI - Manufacturing And Materials Equipment Trading JSC	2,707,156,599	2,707,156,599	776,610,740	776,610,740
- VVMI-Mechanical And Pressure Equipment JSC	6,146,506,286	6,146,506,286	7,176,097,538	7,176,097,538
- Vinacomin - Coal Import Export JSC	895,400,000	895,400,000	1,251,666,000	1,251,666,000
- Vinacomin Machinery JSC	-	-	615,625,012	615,625,012
- Vinacomin Uong Bi Electric Mechanical JSC	2,671,312,933	2,671,312,933	3,202,531,917	3,202,531,917
- Vinacomin - Maokhe Mechanical JSC	1,366,980,971	1,366,980,971	3,085,851,951	3,085,851,951
- Vinacomin Informatics, Technology, Environment JSC	210,077,525	210,077,525	2,532,653,183	2,532,653,183
- Vinacomin Industry Investment Consulting JSC - Hon Gai Coal Design Enterprise	820,386,892	820,386,892	15,026,576	15,026,576
- Vinacomin - Materials Trading JSC	3,598,472,933	3,598,472,933	2,761,330,748	2,761,330,748

		30/06/2025		01/01/2025	
		Outstanding balance	Amount can be paid	Outstanding balance	Amount can be paid
		VND	VND	VND	VND
-	Vinacomin Dabac lacoghicity	3,111,024,900	3,111,024,900	856,111,683	856,111,683
-	Vinacomin - Uong Bi Coal Company	175,721,230,083	175,721,230,083	124,618,404,494	124,618,404,494
-	Vinacomin Business School	276,494,000	276,494,000	100,623,000	100,623,000
-	Vinacomin - Heritage Halong Hotel	-	-	200,944,800	200,944,800
-	Vinacomin - Mine Rescue Center	1,759,955,654	1,759,955,654	1,245,297,349	1,245,297,349
-	Vinacomin - Environment Company Limited	3,493,534,928	3,493,534,928	3,826,666,316	3,826,666,316
-	Vietnam Coal and Mineral College	5,342,647,976	5,342,647,976	6,945,939,546	6,945,939,546
-	Mine Safety Center	-	-	147,139,954	147,139,954
-	Mao Khe Regional Coal Medical Center	-	-	4,205,798	4,205,798
-	Vinacomin - Nui Beo Coal JSC	-	-	109,503,712	109,503,712
-	VVMI Viet Bac Mechanical JSC	-	-	1,347,538,578	1,347,538,578
-	Vinacomin - Mining Geology JSC	-	-	9,872,680,542	9,872,680,542
-	Vinacomin Industry Investment Consulting JSC	1,854,051,058	1,854,051,058	4,599,622,927	4,599,622,927
-	Vinacomin Transportation and Miner Commuting Service JSC	3,025,540,262	3,025,540,262	3,062,683,762	3,062,683,762
-	Vinacomin Quacontrol JSC	754,876,166	754,876,166	667,356,408	667,356,408
-	Coal and mineral hospital	17,436,306	17,436,306	-	-
	<b>Others</b>	<b>379,739,576,290</b>	<b>379,739,576,290</b>	<b>312,859,816,315</b>	<b>312,859,816,315</b>
-	Viet Hong Construction Works Of The Mine Limited Company	49,565,148,771	49,565,148,771	23,413,081,735	23,413,081,735
-	Vinacomin - Mineral Mechanic And Shipbulding Join Stock Company	22,598,778,734	22,598,778,734	18,879,838,122	18,879,838,122
-	Nam Ninh Casting Mechanical Co., Ltd.	1,910,946,955	1,910,946,955	878,172,630	878,172,630
-	Quang Ninh Mechanics And Electricity Corporation	-	-	2,008,799,080	2,008,799,080



	30/06/2025		01/01/2025	
	Outstanding	Amount can	Outstanding	Amount can
	balance	be paid	balance	be paid
	VND	VND	VND	VND
- Seiki Business Trading And Producing JSC	7,453,830,214	7,453,830,214	11,344,911,000	11,344,911,000
- Ha Noi Business Trading And Services JSC	50,904,348,000	50,904,348,000	10,454,400,000	10,454,400,000
- Thao Nguyen Son Automation Technology JSC	1,375,950,859	1,375,950,859	8,913,131,498	8,913,131,498
- Viet Nam Mechanical Assembly JSC	-	-	38,503,585,800	38,503,585,800
- Quang Ninh Construction and Cement Company	49,483,310,661	49,483,310,661	47,723,099,072	47,723,099,072
- TDT Investment and Development JSC	-	-	15,871,410,506	15,871,410,506
- Truong Loc Trading, Building, Mechanical JSC	-	-	6,307,524,624	6,307,524,624
- INTECH PUMPS Vietnam JSC	-	-	6,408,720,000	6,408,720,000
- Quang Ninh Mine Industry Trading JSC	9,600,013,080	9,600,013,080	-	-
- Duc Trung - TDH Commercial And Industrial Investment JSC	7,387,200,000	7,387,200,000	-	-
- COTRIHA Investment JSC	6,496,235,136	6,496,235,136	-	-
- Quang Ninh Mechanics And Electricity Corporation	5,874,522,537	5,874,522,537	-	-
- Other trade payables	167,089,291,343	167,089,291,343	122,153,142,248	122,153,142,248
	<b>609,656,392,113</b>	<b>609,656,392,113</b>	<b>502,754,005,285</b>	<b>502,754,005,285</b>

**15 . TAX AND OTHER PAYABLES TO THE STATE BUDGET**

(Details in Note 03)

**16 . SHORT-TERM ACCRUED EXPENSES**

	30/06/2025	01/01/2025
	VND	VND
- Interest expense	423,761,194	509,662,167
- Cost of digging tunnels to prepare for production	73,728,199,608	37,188,262,057
- Accrued suspension of business and production	9,708,000,000	-
- Pre-deduct electricity costs	6,399,973,001	5,467,194,524
- Advance provision for furnace steel costs	-	415,003,174
- Provision for rental expenses for the coal mining stage with horizontal tunnels.	11,323,106,513	-
- Supervision of the reinforcement and consolidation of the furnace in the Gieng Vang Danh area and the +115 CG	-	1,193,967,203

	30/06/2025	01/01/2025
	VND	VND
- Provision for rental expenses of the peat processing stage.	2,905,547,896	-
- Provision for rental expenses for the peat pumping, screening, and pressing stage.	1,081,037,385	-
- Supervision of coal mining investment in production of furnace floor in zone 1, Vang Danh mine	-	1,728,202,604
- Other accrued expenses	58,381,144	80,552,688
	<b>105,628,006,741</b>	<b>46,582,844,417</b>

**17 . SHORT-TERM OTHER PAYABLES**

	30/06/2025	01/01/2025
	VND	VND
<b>a) Details by content</b>		
- Trade union fee	2,204,477,980	2,563,723,480
- Short-term deposits	674,865,270	1,201,819,449
- Mutual support fund for families of mine workers who suffered work-related accidents	627,686,903	148,733,382
- Personal insurance fund	167,640,777	488,396,755
- Cultural, sports and social activities fund	451,940,189	619,040,771
- Disaster Prevention Fund	4,320,000	530,640,000
- Dividends payable	1,082,360,979	863,748,024
- Personal income tax	622,956,030	572,502,136
- Scientific research topic at TKV level	993,600,000	993,600,000
- Other payables	11,228,693,088	
	<b>18,058,541,216</b>	<b>16,670,069,792</b>
<b>b) Details by object</b>		
- Payable to employees	9,563,633,893	9,378,259,563
- Quang Ninh Provincial Trade Union	2,204,477,980	2,563,723,480
- Vietnam National Coal and Mineral Industries Holding Corporation Limited	993,600,000	993,600,000
- Other subjects	5,296,829,343	3,734,486,749
	<b>18,058,541,216</b>	<b>16,670,069,792</b>
<b>c) In which: Other payables to related parties</b>		
- Vietnam National Coal and Mineral Industries Holding Corporation Limited	993,600,000	993,600,000
	<b>993,600,000</b>	<b>993,600,000</b>

**18 . PROVISIONS FOR PAYABLES**

	30/06/2025	01/01/2025
	VND	VND
- Provision for major repairs	21,967,050,820	-
- Provision for short-measure drift excavation expenses	44,592,589,953	-
	<b>66,559,640,773</b>	<b>-</b>

**19 . OWNER'S EQUITY**

**a) Changes in owner's equity**

(Details in Appendix 04)



**b) Details of Contributed capital**

	30/06/2025	Rate	01/01/2025	Rate
	VND	%	VND	%
Vietnam National Coal and Mineral Industries Holding Corporation Limited	300,487,430,000	66,83	300,487,430,000	66,83
Others	149,141,210,000	33,17	149,141,210,000	33,17
	<u>449,628,640,000</u>	<u>100,00</u>	<u>449,628,640,000</u>	<u>100,00</u>

**c) Capital transactions with owners and distribution of dividends and profits**

	The first 6 months of 2025	The first 6 months of 2024
	VND	VND
Owner's invested capital		
- At the beginning of the year	449,628,640,000	449,628,640,000
- At the end of the year	449,628,640,000	449,628,640,000
Distributed dividends and profit		
- Dividends distributed on last year profit	863,748,024	889,645,759
- Estimated dividends distributed on this year profit	35,970,291,200	40,466,577,600
+ Dividend payable from last period's profit	35,970,291,200	40,466,577,600
- Dividend paid in cash in the period	35,751,678,245	40,492,475,335
+ Dividend payable from last period's profit	35,751,678,245	40,492,475,335
- Dividend payable at the end of the period	<u>1,082,360,979</u>	<u>863,748,024</u>

**d) Share**

	30/06/2025	01/01/2025
Quantity of authorized issuing shares	44,962,864	44,962,864
Quantity of issued shares	44,962,864	44,962,864
- Common shares	44,962,864	44,962,864
Quantity of circulated shares	44,962,864	44,962,864
- Common shares	44,962,864	44,962,864

Par value per share: VND 10,000 / stock

**Company's funds**

	30/06/2025	01/01/2025
	VND	VND
Development investment funds	73,934,245,782	63,026,310,353
	<u>73,934,245,782</u>	<u>63,026,310,353</u>

**20 . OFF STATEMENT OF FINANCIAL POSITION ITEMS AND OPERATING LEASE COMMITMENT**

**a) Operating leased assets**

The Company has signed land lease agreements with the People's Committee of Quảng Ninh province to lease land in Uông Bí Ward for the purpose of a coal mining area, waste dumps, company headquarters, medical station, and canteen. Accordingly, the Company must pay an annual land rental fee in accordance with current state regulations, specifically as follows:

Contract No.	Acreage	Lease term	Location
Contract No 35/HĐTĐ Dated 15/03/2023	527,909.5 m2	Until 01/01/2026	Uong Bi Ward, Quang Ninh Province
Contract No 29/HĐTĐ Dated 15/03/2023	1,794 m2	Until 31/12/2029	Uong Bi Ward, Quang Ninh Province
Contract No 30/HĐTĐ Dated 15/03/2023	4,683 m2	Until 01/02/2039	Uong Bi Ward, Quang Ninh Province

<b>Contract No.</b>	<b>Acreage</b>	<b>Lease term</b>	<b>Location</b>
Contract No 31/HĐTĐ Dated 01/04/2024	188,793.17 m2	Until 31/12/2025	Uong Bi Ward, Quang Ninh Province
Contract No 32/HĐTĐ Dated 01/04/2024	636,859 m2	Until 16/03/2037	Uong Bi Ward, Quang Ninh Province
Contract No 35/HĐTĐ Dated 01/04/2024	15,297.2 m2	Until 31/12/2025	Uong Bi Ward, Quang Ninh Province
Contract No 28/HĐTĐ Dated 15/03/2023	12,661 m2	Until 01/02/2039	Uong Bi Ward, Quang Ninh Province
Contract No 33/HĐTĐ Dated 01/4/2024	6,657 m2	Until 01/02/2039	Uong Bi Ward, Quang Ninh Province
Contract No 33/HĐTĐ Dated 15/03/2023	4,978.9 m2	Until 31/12/2029	Uong Bi Ward, Quang Ninh Province
Contract No 34/HĐTĐ Dated 15/03/2023	22,610.7 m2	Until 31/12/2029	Uong Bi Ward, Quang Ninh Province
Contract No 23/HĐTĐ Dated 15/03/2023	37,192 m2	Until 30/08/2035	Uong Bi Ward, Quang Ninh Province
Contract No 36/HĐTĐ Dated 15/03/2023	12,788.4 m2	Until 01/02/2039	Uong Bi Ward, Quang Ninh Province
Contract No 38/HĐTĐ Dated 15/03/2023	2,737.3 m2	Until 01/02/2039	Uong Bi Ward, Quang Ninh Province
Contract No 21/HĐTĐ Dated 15/03/2023	3,739.2 m2	Until 01/02/2039	Uong Bi Ward, Quang Ninh Province
Contract No 34/HĐTĐ Dated 01/4/2024	7,084 m2	Until 01/02/2039	Uong Bi Ward, Quang Ninh Province
Decision No 1894/QĐ- UBND Dated 10/07/2023	32,389 m2	Until 31/12/2026	Uong Bi Ward, Quang Ninh Province
Decision No 686/QĐ- UBND Dated 08/03/2025	15.358,9 m2	Until 12/05/2026	Uong Bi Ward, Quang Ninh Province
Decision No 681/QĐ- UBND Dated 08/03/2025	123.968,5 m2	Until 12/05/2026	Uong Bi Ward, Quang Ninh Province
Decision No 683/QĐ- UBND Dated 08/03/2025	11.744,5 m2	Until 12/05/2026	Uong Bi Ward, Quang Ninh Province
Decision No 684/QĐ- UBND Dated 08/03/2025	12.985 m2	Until 12/05/2026	Uong Bi Ward, Quang Ninh Province
Decision No 682/QĐ- UBND Dated 08/03/2025	32,535.7 m2	Until 12/05/2026	Uong Bi Ward, Quang Ninh Province
Decision No 483/QĐ- UBND Dated 25/02/2025	679,815.2 m2	Until 22/11/2025	Uong Bi Ward, Quang Ninh Province
Decision No 483/QĐ- UBND Dated 25/02/2025	768,952 m2	Until 22/11/2025	Uong Bi Ward, Quang Ninh Province
Decision No 685/QĐ- UBND Dated 08/03/2025	7,992.5 m2	Until 12/05/2026	Uong Bi Ward, Quang Ninh Province
Decision No 480/HĐTĐ Dated 25/02/2025	26,364.4 m2	Until 22/11/2025	Uong Bi Ward, Quang Ninh Province
Decision No 477/HĐTĐ Dated 25/02/2025	81,468.4 m2	Until 22/11/2025	Uong Bi Ward, Quang Ninh Province



Contract No.	Acreage	Lease term	Location
Contract No 97/HĐTĐ Dated 31/07/2024	3,406.9 m2	Until 31/12/2026	Uong Bi Ward, Quang Ninh Province
Contract No 96/QĐ- UBND Dated 31/07/2024	5,826.5 m2	Until 31/12/2026	Uong Bi Ward, Quang Ninh Province
Contract No 22/HĐTĐ Dated 09/4/2025	18,673 m2	Until 31/12/2029	Uong Bi Ward, Quang Ninh Province
Decision No 482/HĐTĐ Dated 25/02/2025	160,319.4 m2	Until 22/11/2025	Uong Bi Ward, Quang Ninh Province
Decision No 481/HĐTĐ Dated 25/02/2025	131,082.3 m2	Until 22/11/2025	Uong Bi Ward, Quang Ninh Province

**b) Doubtful debts written-offs**

	30/06/2025	01/01/2025
	VND	VND
- Receivables from individuals unilaterally terminating contracts, compensation for training costs	9,764,215,217	9,764,215,217
- Other customer receivables	3,192,996	3,192,996
	<b>9,767,408,213</b>	<b>9,767,408,213</b>

**21 . TOTAL REVENUE FROM SALES AND SERVICE RENDERED**

	The first 6 months of 2025	The first 6 months of 2024
	VND	VND
Revenue from sales of goods	3,335,673,134,061	3,532,425,730,416
Revenue from rendering of services	7,786,750,955	10,565,976,954
Adjusting revenue from Yagi storm support in 2024	(20,000,762,609)	-
	<b>3,323,459,122,407</b>	<b>3,542,991,707,370</b>
Revenue from relevant parties (Detailed in Note 36)	<b>3,320,503,426,479</b>	<b>3,535,875,908,251</b>

**22 . COST OF GOODS SOLD**

	The first 6 months of 2025	The first 6 months of 2024
	VND	VND
Cost of finished goods sold	3,114,627,406,630	3,319,372,272,112
Cost of services rendered	5,618,460,749	6,402,345,656
Expenses for Typhoon Yagi recovery, for work performed in 2025	12,429,442,532	-
	<b>3,132,675,309,911</b>	<b>3,325,774,617,768</b>
In which: Purchase from related parties (Detailed in Note 36)	<b>677,191,613,195</b>	<b>840,348,536,220</b>

**23 . FINANCIAL INCOME**

	The first 6 months of 2025	The first 6 months of 2024
	VND	VND
Interest income	102,559,461	111,361,338
Interest from deposit	806,888,656	707,581,185
	<b>909,448,117</b>	<b>818,942,523</b>

**24 . FINANCIAL EXPENSES**

The first 6 months of 2025	The first 6 months of 2024
VND	VND
Interest expenses	
25,502,740,914	21,911,206,407
<b>25,502,740,914</b>	<b>21,911,206,407</b>

**25 . SELLING EXPENSES**

The first 6 months of 2025	The first 6 months of 2024
VND	VND
Raw materials	
627,030,337	471,128,992
Labour expenses	
5,733,595,001	5,101,390,759
Expenses of outsourcing	
1,437,689,606	2,064,812,755
Other expenses in cash	
97,262,631	118,562,972
<b>7,895,577,575</b>	<b>7,755,895,478</b>

**26 . GENERAL AND ADMINISTRATIVE EXPENSE**

The first 6 months of 2025	The first 6 months of 2024
VND	VND
Raw materials	
4,648,357,154	4,625,638,815
Labour expenses	
57,456,474,859	54,344,805,925
Depreciation expenses	
455,950,590	532,167,850
Reversal of provision expenses	
(260,448,221)	(801,279,069)
Tax, Charge, Fee	
14,040,000	731,314,800
Expenses of outsourcing services	
4,554,695,682	4,540,481,178
Other expenses in cash	
43,710,832,472	39,301,388,693
<b>110,579,902,536</b>	<b>103,274,518,192</b>

**27 . OTHER INCOME**

The first 6 months of 2025	The first 6 months of 2024
VND	VND
Gain from liquidation, disposal of fixed assets	
-	1,781,738,889
Collected fines	
184,724,372	614,696,514
Difference in wood price to pay debt	
-	289,424,605
Insurance compensation payment after Typhoon Yagi	
386,183,479	-
Others	
-	27,054,521
<b>570,907,851</b>	<b>2,712,914,529</b>

**28 . OTHER EXPENSES**

The first 6 months of 2025	The first 6 months of 2024
VND	VND
Late tax payments	
154,692,477	281,212,688
Expenses for coordination in security assurance	
486,000,000	456,000,000
Creating a feasibility study report for the project to purchase a production management office building	
-	242,202,397
Processing fixed assets damaged by Typhoon No. 3	
232,805,226	-
Others	
449,696,092	4,767,330
<b>1,323,193,795</b>	<b>984,182,415</b>



**29 CURRENT CORPORATE INCOME TAX EXPENSES**

	The first 6 months of 2025 VND	The first 6 months of 2024 VND
<i>Corporate income tax from main business activities</i>		
Total profit before tax	46,962,753,644	86,823,144,162
Increase	4,800,254,106	1,197,690,682
- <i>Ineligible expenses</i>	4,800,254,106	1,197,690,682
Taxable income	51,763,007,750	88,020,834,844
<b>Current corporate income tax expense (tax rate 20%)</b>	<b>10,352,601,550</b>	<b>17,604,166,969</b>
Adjustment of tax expenses from previous period to current period	-	5,945,400
Tax payable at the beginning of the period	1,159,382,035	10,344,664,247
Tax paid in the period	(5,159,382,035)	(17,850,609,647)
<b>Corporate income tax payable at the period-end from main business activities</b>	<b>6,352,601,550</b>	<b>10,104,166,969</b>

**30 DEFERRED INCOME TAX**

	30/06/2025 VND	01/01/2025 VND
- Corporate income tax rate used to determine deferred income tax assets	20%	20%
- Deferred income tax assets related to deductible temporary differences	56,090,032,178	64,007,301,681
- Reversal of previous write - down of deferred income tax assets	-	(7,917,269,503)
<b>Deferred income tax assets</b>	<b>56,090,032,178</b>	<b>56,090,032,178</b>

**31 . BASIC EARNING PER SHARE**

Basic earnings per share distributed to common shareholders of the Company are calculated as follows:

	The first 6 months of 2025 VND	The first 6 months of 2024 VND
Net profit after tax	36,610,152,094	69,213,031,793
Profit distributed to common shares	36,610,152,094	69,213,031,793
Average number of outstanding common shares in circulation in the period	44,962,864	44,962,864
<b>Basic earnings per share</b>	<b>814</b>	<b>1,539</b>

The company has not planned to make any distribution to Bonus and welfare fund, bonus for the Board of Directors from the net profit after tax at the date of preparing the Interim Financial Statements.

As at 30 June 2025, the Company does not have shares with dilutive potential for earnings per share.

**32 . BUSINESS AND PRODUCTIONS COST BY ITEMS**

	The first 6 months of 2025 VND	The first 6 months of 2024 VND
Raw materials	669,397,500,763	563,308,141,453
Labour expenses	856,807,881,914	832,613,597,364
Depreciation expenses	139,025,184,035	156,985,806,286
Expenses of outsourcing services	950,571,419,239	1,089,974,399,831
Other expenses in cash	738,379,924,733	827,435,694,835
	<b>3,354,181,910,684</b>	<b>3,470,317,639,769</b>

### 33 . FINANCIAL INSTRUMENTS

#### Financial risk management

Financial risks that the Company may face risks including: market risk, credit risk and liquidity risk. The Company has developed its control system to ensure the reasonable balance between cost of incurred risks and cost of risk management. The Board of Management Directors of the Company is responsible for monitoring the risk management process to ensure the appropriate balance between risk and risk control.

#### Market risk

The Company may face with the market risk such as interest rates.

#### Interest rate risk:

The Company bears the risk of interest rates due to the fluctuation in fair value of future cash flow of a financial instrument in line with changes in market interest rates if the Company has time or demand deposits, borrowings and debts subject to floating interest rates. The Company manages interest rate risk by analyzing the market competition situation to obtain interest beneficial for its operation purpose.

#### Credit Risk

Credit risk is the risk of financial loss to the Company if a counterparty fails to perform its contractual obligations. The Company has credit risk from operating activities (mainly to trade receivables) and financial activities (including deposits, loans and other financial instruments), detailed as follows:

	Up to 1 year	From 1 to 5 years	More than 5 years	Total
	VND	VND	VND	VND
<b>As at 30/06/2025</b>				
Cash and cash equivalents	53,843,767,317	-	-	53,843,767,317
Trade and other receivables	977,859,750,943	55,610,260,680	-	1,033,470,011,623
	<b>1,031,703,518,260</b>	<b>55,610,260,680</b>	<b>-</b>	<b>1,087,313,778,940</b>
<b>As at 01/01/2025</b>				
Cash and cash equivalents	33,055,519,195	-	-	33,055,519,195
Trade and other receivables	1,155,145,418,070	49,412,768,753	-	1,204,558,186,823
	<b>1,188,200,937,265</b>	<b>49,412,768,753</b>	<b>-</b>	<b>1,237,613,706,018</b>

#### Liquidity Risk

Liquidity risk is the risk that the Company has trouble in settlement of its financial obligations due to the lack of The Company's liquidity risk primarily arises from the varying maturity dates of its financial assets and liabilities.

Due date for payment of financial liabilities based on expected payment under the contracts (based on cash flow of the original debts) as follows:

	Up to 1 year	From 1 to 5 years	More than 5 years	Total
	VND	VND	VND	VND
<b>As at 30/06/2025</b>				
Borrowings and debts	238,035,936,714	537,096,449,725	-	775,132,386,439
Trade and other payables	627,714,933,329	-	-	627,714,933,329
Accrued expenses	105,628,006,741	-	-	105,628,006,741
	<b>971,378,876,784</b>	<b>537,096,449,725</b>	<b>-</b>	<b>1,508,475,326,509</b>



	Up to 1 year	From 1 to 5 years	More than 5 years	Total
	VND	VND	VND	VND
<b>As at 01/01/2025</b>				
Borrowings and debts	282,080,560,241	499,533,341,217	60,377,437,734	841,991,339,192
Trade and other payables	519,424,075,077	-	-	519,424,075,077
Accrued expenses	46,582,844,417	-	-	46,582,844,417
	<b>848,087,479,735</b>	<b>499,533,341,217</b>	<b>60,377,437,734</b>	<b>1,407,998,258,686</b>

The Company believes that risk level of loan repayment is low (or controllable). The Company has the ability to pay due debts from cash flows from its operating activities and cash received from mature financial assets.

### 34 . ADDITIONAL INFORMATION FOR THE ITEMS OF THE STATEMENT OF CASH FLOWS

#### c) Proceeds from borrowings during the period

	The first 6 months of 2025 VND	The first 6 months of 2024 VND
Proceeds from ordinary contracts;	678,450,534,651	710,101,095,448

#### d) Actual repayments on principal during the period

	The first 6 months of 2025 VND	The first 6 months of 2024 VND
Repayment on principal from ordinary contracts;	745,309,487,404	687,109,519,490

### 35 . OTHER INFORMATION

There have been no significant events occurring after the reporting period, which would require adjustments or disclosures to be made in the Interim Financial Statements.

### 36 . TRANSACTION AND BALANCES WITH RELATED PARTIES

List and relations between related parties and the Company are as follows:

Related parties	Relation
Vietnam National Coal and Mineral Industries Holding Corporation	Parent company
Vinacomin - Materials Trading Joint Stock Company - Hon Gai	Same parent company
Vinacomin - Motor Industry Joint Stock Company	Same parent company
Vinacomin - Maokhe Mechanical Joint Stock Company	Same parent company
Vinacomin Industry Investment Consulting Joint Stock Company	Same parent company
Vvmi-Mechanical And Pressure Equipment Joint Stock Company	Same parent company
Vinacomin - Materials Trading Joint Stock Company - Hanoi branch	Same parent company
Development Of Mining Technology And Equipment Joint Stock	Same parent company
Vvmi Viet Bac Mechanical Joint Stock Company	Same parent company
Vinacomin Industry Investment Consulting Joint Stock Company - Hon Gai Coal Design Enterprise	Same parent company
Vinacomin Uong Bi Electric Mechanical Joint Stock Company	Same parent company
Vinacomin - Machinery Joint Stock Company	Same parent company
Vinacomin Industry Investment Consulting Joint Stock Company - General Services and Construction Enterprise	Same parent company
Vinacomin - Environment Company Limited	Same parent company
Vinacomin - Coal Import Export Joint Stock Company	Same parent company

<b>Related parties</b>	<b>Relation</b>
Vvmi-Equipment Material Trade And Production Joint Stock Company	Same parent company
Vinacomin - Mining Geology Joint Stock Company	Same parent company
Vinacomin - Ha Lam Coal JSC	Same parent company
Vinacomin Informatics, Technology, Environment Joint Stock Company	Same parent company
Vinacomin Transportation and Miner Commuting Service JSC	Same parent company
Vinacomin - Nui Beo Coal JSC	Same parent company
Vinacomin Dabac Iacoghicity	Member unit of parent company
Vinacomin - Khe Cham Coal Company	Member unit of parent company
Vinacomin - Heritage Halong Hotel	Member unit of parent company
Vinacomin - Uong Bi Coal Company	Member unit of parent company
Hanoi Mining Chemical Materials Company	Member unit of parent company
Quang Ninh Mining Chemical Industry Company	Revenue generating public service delivery unit of parent company
Vinacomin - Mine Construction Company	Revenue generating public service delivery unit of parent company
Mao Khe Regional Coal Medical Center	Revenue generating public service delivery unit of parent company
Vinacomin - Mine Rescue Center	Revenue generating public service delivery unit of parent company
Institute Of Energy & Mining Mechanical Engineering	Revenue generating public service delivery unit of parent company
Vinacomin Hospital	Revenue generating public service delivery unit of parent company
Institute of Mining Science and Technology	Revenue generating public service delivery unit of parent company
Mine Safety Center	Revenue generating public service delivery unit of parent company

Other units in Vietnam National Coal - Mineral Industries Group

Members of the Board of Management, Board of Directors, Board of Supervisors

In addition to the information with related parties presented in the above Notes, during the period, the Company has transactions with related parties as follows:

	The first 6 months of 2025	The first 6 months of 2024
	VND	VND
<b>Revenue</b>	<b>3,320,503,426,479</b>	<b>3,535,875,908,251</b>
Vinacomin Dabac Iacoghicity	3,315,807,997,868	3,532,588,714,115
Vinacomin - Uong Bi Coal Company	6,000,000	8,212,000
Vinacomin - Environment Company Limited	1,148,930,861	934,298,336
Institute Of Energy & Mining Mechanical	-	14,400,000
Vinacomin - Mong Duong Coal Joint Stock	3,537,837,750	2,326,475,800
Vinacomin Quacontrol Joint Stock Company	2,660,000	3,808,000
<b>Purchase</b>	<b>677,191,613,195</b>	<b>840,348,536,220</b>
Vinacomin - Uong Bi Coal Company	519,839,493,388	616,651,693,462
Vinacomin Dabac Iacoghicity	4,410,922,200	4,420,389,000
Vinacomin Business School	334,176,222	165,427,000
Vinacomin - Heritage Halong Hotel	-	606,816,000
Vinacomin - Mine Rescue Center	3,657,165,291	3,734,463,799
Quang Ninh Mining Chemical Industry Company	26,746,342,056	26,891,194,056



	The first 6 months of 2025	The first 6 months of 2024
	VND	VND
Hanoi Mining Chemical Materials Company	2,262,835,000	2,920,705,000
Vinacomin - Environment Company Limited	13,712,961,510	15,835,922,667
Institute Of Energy & Mining Mechanical Engineering	6,134,439,319	8,549,276,770
Vinacomin Coal and Mineral College	9,301,920,053	10,124,308,715
Institute of Mining Science and Technology	9,301,920,053	2,322,674,617
Mine Safety Center	-	455,975,582
Development of Mining Technology and Equipment JSC	7,368,927,409	7,310,766,162
Vvmi Viet Bac Mechanical Joint Stock Company	-	826,158,143
Vvmi-Equipment Material Trade And Production Joint Stock Company	3,507,481,900	5,698,303,500
Vvmi-Mechanical And Pressure Equipment Joint Stock Company	19,530,896,554	23,834,935,679
Vinacomin - Coal Import Export Joint Stock Company	4,243,145,500	11,915,854,000
Vinacomin - Machinery Joint Stock Company	1,855,145,455	53,567,357,923
Vinacomin - Motor Industry Joint Stock Company	917,100,000	281,708,506
Vinacomin Uong Bi Electric Mechanical Joint Stock Company	7,910,615,000	7,312,500,000
Vinacomin - Maokhe Mechanical Joint Stock Company	7,298,838,321	7,844,659,037
Vinacomin Informatics, Technology, Environment JSC	570,557,894	-
Vinacomin Industry Investment Consulting Joint Stock Company	3,586,323,582	6,090,465,433
Vinacomin Industry Investment Consulting Joint Stock Company - Hon Gai Coal Design Enterprise	759,617,493	139,134,957
Vinacomin Transportation and Miner Commuting Service JSC	15,845,237,500	16,616,040,500
Vinacomin Quacontrol Joint Stock Company	1,382,504,229	1,440,218,172
Vinacomin - Materials Trading Joint Stock Company	6,165,693,960	202,759,260
Vinacomin - Materials Trading Joint Stock Company - Hon Gai Materials Enterprise	-	4,138,678,280
Vinacomin Hospital	17,436,306	-
Vinacomin - Materials Trading Joint Stock Company - Hanoi branch	529,917,000	450,150,000
Transactions with other related parties:		

		The first 6 months of 2025	The first 6 months of 2024
		VND	VND
<b>Manager's income</b>			
Mr Nguyen Van Dung	Chairman (Appointed on 03/03/2025)	239,120,000	210,740,000
Mr Nguyen Trong Tot	Chairman (Resigned on 20/02/2025)	8,640,000	25,920,000
Mr Pham Van Minh	Member of the Board of Management (Resigned on 20/02/2025)	-	258,443,000
Mr Trinh Van An	Member of the Board of Management	220,800,000	232,820,000
Mr Nguyen Ba Quang	Independent Member of Board of Management	110,400,000	110,400,000
Mr Ho Quoc	Director/ Member of the Board of Management (Appointed on 04/03/2025)	235,600,000	233,623,000

		The first 6 months of 2025 VND	The first 6 months of 2024 VND
Mr Pham The Hung	Vice Director	198,720,000	211,543,000
Mr Vuong Minh Thu	Vice Director	198,720,000	211,443,000
Mr. La Thanh Thuong	Vice Director (Appointed on 17/5/2025)	15,627,000	-
Mr Tran Van Thuc	Vice Director	210,880,000	211,543,000
Mrs Tran Thi Thu Thao	Chief Accountant	181,440,000	194,980,000
Mrs Tran Thi Van Anh	Head of Board of Supervision	207,360,000	220,120,000
Mr Phung The Anh	Member of Board of Supervision	164,603,300	150,157,100
Mrs Nguyen Thi Thuy Diu	Member of Board of Supervision	116,030,000	124,581,000

In addition to the above related parties' transactions, other related parties did not have any transactions during the period and have no balance at the end of the accounting period with the Company.

### 37 . CORRESPONDING FIGURES

The comparative figures on the Interim Statement of Financial Position and corresponding Notes are taken from the Financial Statements for the fiscal year ended as at 31 December 2024, which was audited by Branch of AASC Auditing Firm in Quang Ninh. The comparative figures on the Interim Statement of income, Interim Statement of Cash flows and corresponding Notes are taken from the Interim Financial Statements which have been reviewed for the period from 01/01/2024 to 30/06/2024

**Preparer**

Nguyen Thi Bich Nhen

**Chief Accountant**

Tran Thi Thu Thao

Quang Ninh, 12 August 2025

**General Director**

Ho Quoc





**APPENDIX 01. TANGIBLE FIXED ASSETS**

	Buildings	Machine, equipment	Transportation equipment	Management equipment	Others	Total
	VND	VND	VND	VND	VND	VND
<b>Historical cost</b>						
Beginning balance	2,690,885,318,235	1,868,045,202,346	1,174,010,861,791	239,997,119,340	222,829,696,510	6,195,768,198,222
- Completed construction investment	-	37,527,201,478	13,735,485,539	9,398,936,999	-	60,661,624,016
- Other decrease	-	(3,645,547,336)	(207,177,123)	-	-	(3,852,724,459)
<b>Ending balance of the period</b>	<b>2,690,885,318,235</b>	<b>1,901,926,856,488</b>	<b>1,187,539,170,207</b>	<b>249,396,056,339</b>	<b>222,829,696,510</b>	<b>6,252,577,097,779</b>
<b>Accumulated depreciation</b>						
Beginning balance	2,420,948,129,069	1,617,400,297,763	1,033,014,273,681	193,905,578,851	171,414,599,416	5,436,682,878,780
- Depreciation for the period	33,543,984,397	51,772,106,970	31,406,327,671	10,141,754,522	12,161,010,475	139,025,184,035
- Wear and tear for the period	585,201,030	-	-	459,348,654	-	1,044,549,684
- Other decrease	-	(3,427,150,056)	(192,769,177)	-	-	(3,619,919,233)
<b>Ending balance of the period</b>	<b>2,455,077,314,496</b>	<b>1,665,745,254,677</b>	<b>1,064,227,832,175</b>	<b>204,506,682,027</b>	<b>183,575,609,891</b>	<b>5,573,132,693,266</b>
<b>Net carrying amount</b>						
Beginning balance	269,937,189,166	250,644,904,583	140,996,588,110	46,091,540,489	51,415,097,094	759,085,319,442
<b>Ending of the period</b>	<b>235,808,003,739</b>	<b>236,181,601,811</b>	<b>123,311,338,032</b>	<b>44,889,374,312</b>	<b>39,254,086,619</b>	<b>679,444,404,513</b>

- The carrying amount of tangible fixed assets pledged as collaterals for borrowings at the end of the period: VND 456,056,516,623.
- Cost of fully depreciated tangible fixed assets but still in use at the end of the period:

APPENDIX 03. BORROWINGS

	01/01/2025		During the period		30/06/2025	
	Outstanding balance	Amount can be paid	Increase	Decrease	Outstanding balance	Amount can be paid
	VND	VND	VND	VND	VND	VND
<b>a) Short-term borrowings</b>						
- Short-term debts	179,210,513,398	179,210,513,398	595,552,780,079	638,329,810,562	136,433,482,915	136,433,482,915
- Current portion of long-term debts	102,870,046,843	102,870,046,843	105,712,083,798	106,979,676,842	101,602,453,799	101,602,453,799
	<b>282,080,560,241</b>	<b>282,080,560,241</b>	<b>701,264,863,877</b>	<b>745,309,487,404</b>	<b>238,035,936,714</b>	<b>238,035,936,714</b>
<b>b) Long-term borrowings</b>						
- Long-term debts	662,780,825,794	662,780,825,794	82,897,754,572	106,979,676,842	638,698,903,524	638,698,903,524
	<b>662,780,825,794</b>	<b>662,780,825,794</b>	<b>82,897,754,572</b>	<b>106,979,676,842</b>	<b>638,698,903,524</b>	<b>638,698,903,524</b>
Amount due for settlement within 12 months	(102,870,046,843)	(102,870,046,843)	(105,712,083,798)	(106,979,676,842)	(101,602,453,799)	(101,602,453,799)
Amount due for settlement after 12 months	<b>559,910,778,951</b>	<b>559,910,778,951</b>			<b>537,096,449,725</b>	<b>537,096,449,725</b>



**Detail information on Short-term borrowings:**

Detailed information on Short-term borrowings from banks and credit institutions is as follows:

	Currency	Interest Rate	Maturity	Date due	Loan purpose	Guarantee	30/06/2025 VND	01/01/2025 VND
Military Commercial Joint Stock Bank - Quang Ninh Branch	VND	Floating	Maximum 12 months	2025	Supplement working capital	Unsecured debt	86,433,482,915	-
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Quang Ninh Branch	VND	Floating	Maximum 12 months	2025	Supplement working capital	Unsecured debt	50,000,000,000	72,500,000,000
Joint Stock Commercial Bank for Investment and Development of Vietnam - Southwest Quang Ninh Branch	VND	Floating	Maximum 12 months	2025	Supplement working capital	Unsecured debt	-	46,821,873,142
Vietnam Bank for Agriculture and Rural Development - Quang Ninh Branch	VND	6%	Maximum 12 months	2025	Supplement working capital	Unsecured debt	-	59,888,640,256
							<u>136,433,482,915</u>	<u>179,210,513,398</u>

**Detailed information on Long-term borrowings:**

	<u>Currency</u>	<u>Interest Rate</u>	<u>Maturity</u>	<u>Date due</u>	<u>Loan purpose</u>	<u>Guarantee</u>	<u>30/06/2025</u>	<u>01/01/2025</u>
Vietnam Bank for Agriculture and Rural Development - Uong Bi Branch	VND	Floating	60 months	2025-2027	Investment in Company projects	Collateral	-	3,010,000,000
Vietnam Joint Stock Commercial Bank For Industry And Trade - Uong Bi branch	VND	Floating	60 months	2025-2027	Investment in Company projects	Collateral	1,511,288,900	110,577,486,254
Vietnam Joint Stock Commercial Bank for Industry and Trade - Uong Bi Branch	VND	Floating	84 months	2025-2031	Investment in Company projects	Collateral	92,109,380,000	230,253,645,238
Military Commercial Joint Stock Bank - Quang Ninh Branch	VND	Floating	84 months	2025-2031	Investment in Company projects	Collateral	195,734,132,586	216,545,821,257
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Quang Ninh Branch	VND	Floating	84 months	2026-2031	Investment in Company projects	Collateral	214,899,422,867	102,393,873,045
Joint Stock Commercial Bank for Investment and Development of Vietnam - Southwest Quang Ninh Branch	VND	Floating	84 months	2027-2031	Investment in Company projects	Collateral	134,444,679,171	102,393,873,045
							<u>638,698,903,524</u>	<u>765,174,698,839</u>
Amount due for settlement within 12 months							(101,602,453,799)	(102,870,046,843)
Amount due for settlement after 12 months							<u>537,096,449,725</u>	<u>662,304,651,996</u>

Loans from banks and other credit institutions are secured by the mortgage contract/ collaterals with the lender and fully registered as secured transactions.



**APPENDIX 03. TAX AND OTHER PAYABLES TO THE STATE BUDGET**

	Opening receivables VND	Opening payables VND	Payables in the period VND	Actual payment in the period VND	Closing receivables VND	Closing payables VND
Value-added tax	-	23,340,876,373	119,286,676,580	129,908,101,325	-	12,719,451,628
Corporate income tax	-	1,159,382,035	10,352,601,550	5,159,382,035	-	6,352,601,550
Personal income tax	-	2,853,643,529	12,335,273,096	13,363,333,585	-	1,825,583,040
Natural resource tax	-	64,631,805,965	389,294,103,175	384,385,606,408	-	69,540,302,732
Environmental protection tax, non-agricultural land use tax	-	18,011,100	554,305,921	553,255,621	-	19,061,400
Fees, charges and other payables	-	3,116,685,600	169,895,208,000	169,086,532,000	-	3,925,361,600
Real estate tax and land rent.	-	-	7,000,000,000	7,000,000,000	-	-
	-	<b>95,120,404,602</b>	<b>708,718,168,322</b>	<b>709,456,210,974</b>	-	<b>94,382,361,950</b>

The Company's tax settlements are subject to examination by the tax authorities. Because the application of tax laws and regulations on many types of transactions is susceptible to varying interpretations, amounts reported in the Separate Financial Statements could be changed at a later date upon final determination by the tax authorities.

APPENDIX 04. INCREASE AND DECREASE IN OWNER'S EQUITY

	Contributed capital	Share premium	Other capital	Development and investment funds	Retained earnings	Total
	VND	VND	VND	VND	VND	VND
Beginning balance of previous period	449,628,640,000	(393,100,000)	351,818,182	48,485,720,245	209,413,202,762	707,486,281,189
Profit for previous period	-	-	-	-	69,213,031,793	69,213,031,793
Profit distribution	-	-	-	14,540,590,108	(145,405,901,081)	(130,865,310,973)
Ending balance of previous period	449,628,640,000	(393,100,000)	351,818,182	63,026,310,353	133,220,333,474	645,834,002,009
Beginning balance of current period	449,628,640,000	(393,100,000)	351,818,182	63,026,310,353	165,169,386,463	677,783,054,998
Profit for this period	-	-	-	-	36,610,152,094	36,610,152,094
Profit distribution	-	-	-	10,907,935,429	(109,079,354,285)	(98,171,418,856)
Ending balance of current period	449,628,640,000	(393,100,000)	351,818,182	73,934,245,782	92,700,184,272	616,221,788,236

According to the Resolution No 02/2025/NĐ-ĐHCD dated 29/04/2025 issued by General Meeting of shareholders/ Board of Directors, the Company announced its profit distribution of 2024 as follows

	Rate %	Amount VND
Net Profit after tax	100	109,079,354,285
Development and investment fund	10	10,907,935,429
Bonus fund, welfare	57	62,201,127,656
Dividend payment	33	35,970,291,200

