

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

Reviewed Interim Consolidated Financial Statements
for the period from 01/01/2025 to 30/06/2025



CONTENTS

	Page
CORPORATE INFORMATION	2
REPORT OF BOARD OF MANAGEMENT	3
REVIEW REPORT ON INTERIM CONSOLIDATED FINANCIAL INFORMATION	4
INTERIM CONSOLIDATED BALANCE SHEET	5 - 7
INTERIM CONSOLIDATED INCOME STATEMENT	8
INTERIM CONSOLIDATED CASH FLOWS STATEMENT	9 - 10
NOTES TO INTERIM CONSOLIDATED FINANCIAL STATEMENTS	11 - 47
APPENDIX 01: DETAILED INFORMATION ABOUT LOANS	48 - 59

VINACOMIN - VIET BAC MINING INDUSTRY HOLDING CORPORATION

CORPORATE INFORMATION

GENERAL INFORMATION

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

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

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

BOARD OF DIRECTORS

Member of Board of Directors managing the operations of the Corporation throughout the period from 01/01/2025 to 30/06/2025 and up to the date of these Interim Consolidated Financial Statements are as follows:

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

BOARD OF MANAGEMENT

Member of Board of Managements managing the operations of the Corporation throughout the period from 01/01/2025 to 30/06/2025 and up to the date of these Interim Consolidated Financial Statements are as follows:

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

LEGAL REPRESENTATIVE

Legal representative of the Corporation for the period from 01/01/2025 to 30/06/2025 and up to the date of these Consolidated Financial Statements is Mr. Trinh Hong Ngan - General Director.

BOARD OF SUPERVISORS

Member of Board of Supervisors of the Corporation throughout for the period from 01/01/2025 to 30/06/2025 and up to the date of these Consolidated Financial Statements are as follows:

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

BUSINESS REGISTRATION OFFICE

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

AUDITOR

BDO Audit Services Co., Ltd was selected to review the Interim Consolidated Financial Statements for the period from 01/01/2025 to 30/06/2025 of Vinacomin - Viet Bac Mining Industry Holding Corporation.

VINACOMIN - VIET BAC MINING INDUSTRY HOLDING CORPORATION

REPORT OF BOARD OF MANAGEMENT

Interim consolidated financial statements for the period from 01/01/2025 to 30/06/2025

The Board of Management of Vinacomin - Viet Bac Mining Industry Holding Corporation (hereinafter referred to as "the Corporation") presents this report together with the interim consolidated financial statements for the period from 01/01/2025 to 30/06/2025.

RESPONSIBILITIES OF BOARD OF MANAGEMENT FOR THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

The Board of Management is responsible for preparing the interim consolidated financial statements to give a fair and true view of the consolidated financial position of the Corporation at 30 June 2025, its consolidated operations results and its consolidated cash flows for the period from 01/01/2025 to 30/06/2025 and believes there are no contingent events that may affect the going concern of the Corporation .

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

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

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

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

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

APPROVAL OF INTERIM CONSOLIDATED FINANCIAL STATEMENTS

The Board of Management approves the accompanying interim consolidated financial statements for the period from 01/01/2025 to 30/06/2025, as presented from page 5 to page 59. According to the Board of Management, in all material respect, the accompanying interim consolidated financial statements give a true and fair view of the financial position of the Corporation as at 30 June 2025, its consolidated operation results and its consolidated cash flows for the period from 01/01/2025 to 30/06/2025 in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and other prevailing legal regulations relevant to the preparation and presentation of interim consolidated financial statements.

Hanoi, 19 August 2025

For and on behalf of Board of Management



TRINH HONG NGAN
General Director

No: BC/BDO/2025. 595

Hanoi, 19 August 2025

REVIEW REPORT ON INTERIM CONSOLIDATED FINANCIAL INFORMATION

*Interim Consolidated Financial Statements of Vinacomin - Viet Bac Mining Industry Holding Corporation
for the period from 01/01/2025 to 30/06/2025*

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

We have reviewed the accompanying Interim Consolidated Financial Statements of Vinacomin - Viet Bac Mining Industry Holding Corporation (hereinafter referred to as "the Corporation ") dated 19 August 2025 which are set out on pages 05 to 59 including Interim Consolidated Balance sheet as at 30 June 2025, Interim Consolidated Income statement, Interim Consolidated Cash flows statement and Notes to Interim Consolidated Financial Statements for the period from 01/01/2025 to 30/06/2025.

Responsibilities of The Board of Management

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

Responsibilities of auditors

Our responsibility is to express a conclusion on the interim consolidated financial statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements (VSRE) 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

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

Conclusion of auditors

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



LE THI MINH HONG

Deputy Director

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

INTERIM CONSOLIDATED BALANCE SHEET

As at 30 June 2025

Unit: VND

ASSETS		Code	Note	As at 30/06/2025	As at 01/01/2025
A -	CURRENT ASSETS	100		1,810,533,172,575	1,290,552,755,844
I.	Cash and cash equivalents	110	V.1	360,817,952,646	327,949,309,104
1.	Cash	111		78,817,952,646	102,949,309,104
2.	Cash equivalents	112		282,000,000,000	225,000,000,000
II.	Current financial investments	120		211,500,000,000	100,500,000,000
1.	Held-to-maturity investments	123	V.2.1	211,500,000,000	100,500,000,000
III.	Current receivables	130		556,365,127,510	481,576,819,426
1.	Current trade receivables	131	V.3.1	491,883,479,797	462,446,757,251
2.	Current advances to suppliers	132		52,015,363,987	6,037,432,631
3.	Other current receivables	136	V.4.1	21,017,044,288	22,522,966,506
4.	Short-term provision for doubtful debts (*)	137	V.5	(8,550,760,562)	(9,430,336,962)
IV.	Inventories	140	V.6	658,015,108,320	363,699,025,772
1.	Inventories	141		658,286,290,714	363,970,208,166
2.	Provision for devaluation in inventories	149		(271,182,394)	(271,182,394)
V.	Other current assets	150		23,834,984,099	16,827,601,542
1.	Short-term prepaid expenses	151	V.7.1	16,210,189,792	3,782,925,371
2.	Deductible value-added tax	152		4,828,248,486	9,303,644,966
3.	Tax and other receivables from the State	153	V.13.2	2,796,545,821	3,741,031,205

INTERIM CONSOLIDATED BALANCE SHEET (continued)

As at 30 June 2025

Unit: VND

ASSETS		Code	Note	As at 30/06/2025	As at 01/01/2025
B -	NON-CURRENT ASSETS	200		1,749,765,060,492	1,873,753,745,949
I.	Non-current receivables	210		153,494,845,559	146,383,641,785
1.	Non-current trade receivables	211	V.3.2	9,469,131,898	9,469,131,898
2.	Other non-current receivables	216	V.4.2	144,025,713,661	136,914,509,887
II.	Fixed assets	220		1,061,816,279,585	1,169,791,738,503
1.	Tangible fixed assets	221	V.8	1,057,397,754,505	1,165,158,207,918
	<i>Historical cost</i>	222		6,243,239,465,041	6,223,333,565,732
	<i>Accumulated depreciation (*)</i>	223		(5,185,841,710,536)	(5,058,175,357,814)
2.	Finance leases	224		-	-
3.	Intangible fixed assets	227	V.9	4,418,525,080	4,633,530,585
	<i>Historical cost</i>	228		10,879,443,368	10,879,443,368
	<i>Accumulated amortization (*)</i>	229		(6,460,918,288)	(6,245,912,783)
III.	Investment properties	230	V.10	79,086,250,517	80,985,682,817
	<i>Historical cost</i>	231		107,725,874,427	107,725,874,427
	<i>Accumulated depreciation (*)</i>	232		(28,639,623,910)	(26,740,191,610)
IV.	Non-current work in progress	240		17,049,559,900	17,237,346,883
1.	Non-current work in progress	241		-	-
2.	Construction in progress	242	V.11	17,049,559,900	17,237,346,883
V.	Non-current financial investments	250		18,347,900,000	17,470,898,166
1.	Investment in subsidiaries	251		-	-
2.	Investment in associates, joint ventures	252	V.2.2	1,740,000,000	1,740,000,000
3.	Investment in other units	253	V.2.3	16,607,900,000	16,607,900,000
VI.	Other non-current assets	260		419,970,224,931	441,884,437,795
1.	Long-term prepaid expenses	261	V.7.2	397,194,722,388	417,417,697,262
2.	Deferred tax assets	262	V.17.1	22,775,502,543	24,466,740,533
3.	Long-term equipment, supplies, spare parts	263		-	-
4.	Other long-term assets	268		-	-
5.	Goodwill	269		-	-
TOTAL ASSETS		270		3,560,298,233,067	3,164,306,501,793

INTERIM CONSOLIDATED BALANCE SHEET (continued)

As at 30 June 2025

Unit: VND

RESOURCES	Code	Note	As at 30/06/2025	As at 01/01/2025
C - LIABILITIES	300		1,488,147,117,754	1,091,616,362,173
I. Current liabilities	310		1,346,554,647,350	944,476,421,622
1. Current trade payables	311	V.12	474,494,523,395	355,479,089,806
2. Current advances from customers	312		34,777,513,747	17,044,607,311
3. Tax and obligations to the State	313	V.13.1	87,070,202,061	100,014,001,745
4. Payables to employees	314		175,767,696,222	224,941,772,544
5. Accrued expenses	315	V.14	14,162,630,797	12,227,434,175
6. Current unrealized revenues	318		620,013,597	446,307,589
7. Other current payables	319	V.15	13,645,227,530	13,927,835,033
8. Short-term loans and finance lease liabilities	320	V.18.1	140,236,679,551	121,577,341,322
9. Provision for current payables	321	V.16.1	275,124,250,074	-
10. Bonus and welfare fund	322	V.19.5	130,655,910,376	98,818,032,097
II. Non-current liabilities	330		141,592,470,404	147,139,940,551
1. Non-current trade payables	331		9,090,647,600	8,831,754,252
2. Non-current unrealized revenues	336		1,274,408,706	1,377,284,644
3. Long-term loans and finance lease liabilities	338	V.18.2	125,265,898,149	131,063,447,734
4. Provision for non-current payables	342	V.16.2	5,961,515,949	5,867,453,921
D - OWNERS' EQUITY	400		2,072,151,115,313	2,072,690,139,620
I. Owners' equity	410	V.19	2,072,151,115,313	2,072,690,139,620
1. Contributed capital	411		1,050,000,000,000	1,050,000,000,000
- Issued share capital	411a		1,050,000,000,000	1,050,000,000,000
- Preferred shares	411b		-	-
2. Share premium	412		238,647,849	238,647,849
3. Other capital of owners	414		20,258,800,000	20,258,800,000
4. Differences upon asset revaluation	416		(13,978,096,296)	(13,978,096,296)
5. Development investment funds	418	V.19.5	438,865,718,678	373,130,994,522
6. Retained earnings	421		226,102,191,403	289,392,780,821
- Accumulated retained earnings by the end of	421a		70,023,334,183	64,317,208,445
- Retained earnings of the current year	421b		156,078,857,220	225,075,572,376
7. Non-controlling interests	429		350,663,853,679	353,647,012,724
II. Funding and other funds	430		-	-
TOTAL RESOURCES	440		3,560,298,233,067	3,164,306,501,793

Hanoi, 19 August 2025

Preparer



Pham Thi Thuy Nga

Chief Accountant



Le Minh Hien

General Director



Trinh Hong Ngan

INTERIM CONSOLIDATED INCOME STATEMENT

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

Unit: VND

ITEMS	Code	Note	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
1. Revenue from sales of goods and services	01	VI.1	2,928,683,951,526	2,469,541,643,177
2. Revenue deductions	02	VI.1	-	-
3. Net revenue from sales of goods and services	10	VI.1	2,928,683,951,526	2,469,541,643,177
4. Cost of goods sold and services rendered	11	VI.2	2,432,236,222,208	2,112,773,573,635
5. Gross revenue from sales of goods and services	20		496,447,729,318	356,768,069,542
6. Financial income	21	VI.3	8,897,802,184	6,240,908,457
7. Financial expenses	22	VI.4	16,641,970,267	13,712,449,599
<i>In which: Interest expenses</i>	23		9,218,350,070	9,497,907,091
8. Profit/(loss) in associates, joint ventures	24		-	-
9. Selling expenses	25	VI.5	56,926,601,196	46,879,627,283
10. General and administrative expenses	26	VI.6	203,107,395,759	144,087,092,077
11. Net profit from operating activities	30		228,669,564,280	158,329,809,040
12. Other income	31		4,797,993,837	5,471,467,737
13. Other expenses	32		2,384,663,843	381,553,661
14. Other profit/(loss)	40		2,413,329,994	5,089,914,076
15. Total pre-tax profit	50		231,082,894,274	163,419,723,116
16. Current corporate income tax expenses	51	VI.8	47,999,157,237	34,911,567,659
17. Deferred corporate income tax expenses	52		1,691,237,990	(214,335,323)
18. Profit after corporate income tax	60		181,392,499,047	128,722,490,780
19. Profit after corporate income tax of company	61		156,078,857,220	114,097,222,810
20. Profit after corporate income tax of non-controlling	62		25,313,641,827	14,625,267,970
21. Basic earnings per share	70	VI.9	1,486	1,087
22. Diluted earnings per share	71		1,486	1,087

Hanoi, 19 August 2025

Preparer



Pham Thi Thuy Nga

Chief Accountant



Le Minh Hien

General Director



Trinh Hong Ngan

INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS

(Indirect method)

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

Unit: VND

ITEMS	Code	Note	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
I. Cash flows from operating activities				
1. Profit/(Loss) before tax	01		231,082,894,274	163,419,723,116
2. Adjustments for:				
- Depreciation of fixed assets and investment property	02		131,119,561,509	112,355,528,333
- Provisions	03		273,461,733,868	145,580,842,886
- Exchange gains, losses arising from revaluation of monetary items denominated in foreign currency	04		1,103,406,297	(1,050,253,691)
- (Gains)/Loss from investment activities	05		(8,030,138,787)	(10,667,633,831)
- Interest expenses	06		9,218,350,070	9,497,907,091
- Other adjustments	07		-	-
3. Operating income before changes in working capital	08		637,955,807,231	419,136,113,904
- (Increase)/decrease in receivables	09		(74,264,461,149)	(175,861,737,738)
- (Increase)/decrease in inventories	10		(294,316,082,548)	(142,483,150,994)
- Increase/(Decrease) in payables (excluding payable loan interest and	11		115,355,232,569	(52,409,835,146)
- Decrease/(increase) in prepaid expenses	12		7,795,710,453	15,254,819,107
- (Increase)/ decrease in trading securities	13		-	-
- Loan interest paid	14		(8,172,488,952)	(8,065,925,639)
- Corporate income tax paid	15		(46,379,185,856)	(19,050,009,366)
- Other proceeds from operating activities	16		106,708,000	267,400,000
- Other payments for operating activities	17		(28,925,290,755)	(27,643,258,839)
Net cash flows from operating activities	20		309,155,948,993	9,144,415,289
II. Cash flows from investment activities				
1. Purchases of fixed assets and other non-current assets	21		(63,810,429,957)	(8,366,690,603)
2. Proceeds from disposal of fixed assets and other non-current assets	22		110,461,000	5,363,177,111
3. Loan and purchases of debt instrument of other entities	23		(177,000,000,000)	(10,000,000,000)
4. Proceeds from loan and disposal of debt instruments of other units	24		66,000,000,000	122,500,000,000
5. Acquisition of investments in other entities	25		-	-
6. Proceeds from disposal of investments in other	26		-	-
7. Interests and dividends received	27		6,584,085,342	5,304,456,720
Net cash flows from investment activities	30		(168,115,883,615)	114,800,943,228

INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS (continued)

(Indirect method)

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

Unit: VND

ITEMS	Code	Note	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
III. Cash flows from financial activities				
1. Proceeds from loans	33		337,465,573,591	505,321,557,227
2. Repayments of loans	34		(324,603,784,947)	(468,592,415,564)
3. Dividends, profits paid to shareholders	36		(121,033,210,480)	(145,373,340,400)
Net cash flows from financial activities	40		(108,171,421,836)	(108,644,198,737)
Net cash flows in the year	50		32,868,643,542	15,301,159,780
Cash and cash equivalents at the beginning of the period	60		327,949,309,104	225,121,324,978
Effect of foreign exchange rate changes	61		-	-
Cash and cash equivalents at the end of the period	70		360,817,952,646	240,422,484,758

Hanoi, 19 August 2025

Preparer



Pham Thi Thuy Nga

Chief Accountant



Le Minh Hien

General Director



Trinh Hong Ngan

I. CORPORATE INFORMATION**- Owner's equity**

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

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

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

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

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

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

- Business sector

The main business sector of the Corporation are Mining and collection of hard coal.

- Business activities

- Activities of nursing and nursing facilities (nursing for coal industry officials and workers);
- Mining and collection of hard coal;
- Restaurants and mobile catering services;
- Wholesale of automobiles and other motor vehicles;
- Sale of spare parts and accessories of automobiles and other motor vehicles;
- Wholesale of other machinery, equipment and spare parts;
- Wholesale of other construction materials and installation equipment;
- Providing catering services under irregular contracts with customers (serving parties, meetings, weddings, etc.).

- Normal business cycle

The operating cycle of the Corporation is 12 months.

- Corporate structure**List of dependent units of the Corporation**

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

List of Subsidiaries of the Corporation

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

List of joint ventures and associates companies of the Corporation

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

List of other entities contributed equity of the Corporation

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

- **Employees**

As at 30 June 2025, total employees of the Corporation and subsidiaries were 3,321 people (As at 31 December 2024 were 3,285 people).

II. ACCOUNTING PERIOD, ACCOUNTING CURRENCY

1. Accounting period

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

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

2. Accounting currency

The Corporation's accounting currency is Vietnam dong (VND).

III. APPLIED ACCOUNTING STANDARDS AND FRAMEWORK

1. Basis of preparing interim consolidated Financial Statements and accounting framework

The Corporation applies the Vietnamese Enterprise Accounting System issued accompanying with Circular 200/2014/TT-BTC dated 22 December 2014 ("Circular 200"), Circular 53/2016/TT-BTC dated 21 March 2016, amending and supplementing a number of articles of Circular 200 of the Ministry of Finance guiding The Corporation accounting framework and Circular No. 202/2014/TT-BTC dated December 22, 2014 guiding the method of preparing and presenting consolidated financial statements.

Interim consolidated financial statements are prepared at cost in accordance with Vietnamese Accounting Standards. The accompanying interim consolidated financial statements are not intended to reflect the consolidated financial position, consolidated results of operations and consolidated cash flow in accordance with accounting principles and practices generally accepted in countries other than Vietnam.

2. Compliance with Vietnamese Accounting Standards and Framework

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

IV. APPLICABLE ACCOUNTING POLICIES

1. Accounting estimates

The preparation of the consolidated financial statements is in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting Framework and other legal regulations related to the preparation and presentation of the consolidated financial statements that require the Board of Management to obtain the estimates and assumptions which affect the reporting figures of liabilities and assets and the presentation of liabilities and contingent assets as at the balance sheet date as well as the reporting figures of revenue and expenses throughout the financial year. Although the accounting estimates are made with the acknowledgement of the Board of Management, the actual incurred amount may differ from the estimates they made.

2. Consolidation basis

The consolidated financial statements include the financial statements of the Corporation and the financial statements of the companies controlled by the Corporation (subsidiaries) are prepared for the period from 01/01/2025 to 30/06/2025. Control is gained where the Corporation has the power to govern the financial and operating policies of investee enterprises to obtain benefits from their activities.

The operation results of subsidiaries acquired or disposed during the year are included in the consolidated income statement from the effective date of acquisition or up to the effective date of disposal, as appropriate.

Where necessary, the financial statements of subsidiaries are adjusted so that the accounting policies applied at the parent company and subsidiaries are consistent.

All intra-company balances and transactions between the Corporation and subsidiaries, unrealised gains or loss resulting from intra-company transaction are eliminated in full.

Non-controlling interests include the value of non-controlling interests at the date of initial business combination and the benefits of non-controlling shareholders in the movement of total equity from the date of the business combination. Losses incurred in subsidiaries must be allocated in proportion to the non-controlling interest of the shareholders, even if the loss is greater than the controlling interest in the subsidiaries' net assets.

3. Business combination

The assets, liabilities and contingent liabilities of subsidiaries are measured at their fair values at the acquisition date. Any excess between the purchase price and the total fair value of the property purchased is recognized as goodwill. Any discrepancy between the purchase price and the total fair value of the assets is recognized in the consolidated income statement for the accounting period in which the subsidiary is acquired.

Non-controlling interests at the date of initial business combination are determined based on the proportion of non-controlling interest in the total fair value of recognized assets, liabilities and contingent liabilities that are recognized.

4. Cash and cash equivalents

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

5. Exchange rate applied in accounting system

Exchange rates applied in transaction recording:

+ Actual exchange rate at the time of transaction:

Shall be used to convert into currency recorded in accounting book for transaction of increasing revenue, other income, operating expenses, other expenses, assets, owner's equity, other receivables, equity in cash, prepayments to buyers, payables, advance received from customers.

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

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

+ Specific identification bookkeeping rates:

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

In case one entity has receivables and payables with the Corporation, specific identification bookkeeping exchange rate of each entity is determined at mobile weighted exchange rate of transactions with that entity.

+ Mobile weighted bookkeeping rate

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

Exchange rates upon revaluation at the date of the financial statements:

The closing balance of assets in cash, cash equivalents and liabilities originating in foreign currencies at the end of the fiscal year are converted into Vietnam Dong, applying consistent at the unified exchange rate within the Vietnam National Coal and Mineral Industries Holding Corporation Limited, according to Official Dispatch No. 1868/TKV-KTTC dated 10 July 2025 of the Group, specifically:

- Deposits, cash balances and receivables inside the Group originating in foreign currency are converted at the Bank's buying exchange rate on 30/06/2025 of 25,940 VND/USD.

- Liabilities and loans inside TKV originating in foreign currency are converted at the Bank's selling exchange rate on 30/06/2025 of 26,300 VND/USD.
- For monetary items with foreign currency that do not arise from intercompany transactions within the Group, as at 30 June 2025, the entities use the exchange rate of the commercial bank where they frequently conducts transactions to revalue the foreign currency-denominated monetary items.
- Other foreign currencies (if any) are based on the Bank's announcement or converted into US Dollars (USD) according to the principles as instructed above.

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

6. Financial investment

Investment held-to-maturity

Book value: Investments held to maturity are recorded at cost.

Basis for provisions for other investments held to maturity: Provisioning is made when the book value of the investment is higher than the recoverable value. Increases or decreases in the balance of the provision account are recorded in financial expenses during the period.

Investments in joint ventures and associates

Investments in joint ventures and associates are presented using the equity method in the interim financial statements. Under the equity method, the investment is initially recorded in the interim consolidated balance sheet at cost, and then adjusted for changes in the Corporation's share of the net assets of the associate after the acquisition.

Investments in equity instruments of other entities

Book value: Investments in equity instruments of other entities represent investments in equity instruments but the Company does not have control, joint control or significant influence over the investee. Investments in equity instruments of other entities are stated at cost less provisions for impairment of investment.

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

7. Receivables

Receivables represent amounts that can be collected from customers or other parties. Receivables are presented at book value, less provisions for doubtful debts.

The classification of trade receivables and other receivables are based on the following principles:

- **Trade receivables:** Includes receivables arising from commercial transactions that are of a buying and selling nature.
- **Other receivables:** Includes non-commercial receivables that are unrelated to buying and selling transactions. As at 30 June 2025, the Corporation's other receivables comprise: advances, accrued interest of term deposit and other collaterals.

Monitoring receivables

Receivables shall be recorded specifically to original terms and remaining recovery terms as at the reporting date, original currencies and each object. At the Financial Statements' preparation date, receivables which have remaining recovery terms of less than 12 months or a business cycle are classified as current receivables, receivables which have remaining recovery terms of over 12 months or a business cycle are classified as non-current receivables.

The receivables are recognized not exceeding the recoverable amount.

Provision for doubtful debts

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

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

<i>Doubtful debts</i>	<i>Provision rate</i>
From more than 6 months to under 1 year	30%
From 1 year to under 2 years	50%
From 2 years to under 3 years	70%
From more than 3 years	100%

8. Inventories

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

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

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

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

9. Tangible fixed assets and depreciation

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

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

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

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

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

<i>Fixed assets</i>	<i>Useful life</i>
Building and structure	05 - 25 years
Machinery and equipment	03 - 20 years
Means of transportation	03 - 20 years
Management tools and equipment	03 - 10 years
Other tangible fixed assets	05 - 25 years

10. Intangible fixed assets and amortization

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

The cost of an intangible asset comprises its purchase price and any directly attributable costs of preparing the asset for its intended use. Improvements are capitalised as part of the cost of the asset; other costs are charged to the income statement for the period. When an intangible asset is sold or disposed of, its cost and accumulated depreciation are removed from the accounts and any gain or loss resulting from its disposal is recognised in the consolidated income statement.

Tangible assets are depreciated using the straight-line method over their estimated useful lives. The estimated useful lives are classified by asset group as follows:

<i>Fixed assets</i>	<i>Useful life</i>
Computer software	04 years
Patent, copyright	03 years
Term land use right	25 - 50 years
Other intangible fixed assets	03 - 15 years

11. Investment property

Investment properties include investment properties held to earn rental.

Investment property is stated at cost less accumulated depreciation.

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

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

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

- Buildings and structures 25 - 35 years

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

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

12. Prepaid expenses

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

Prepaid expenses mainly include value of tools, equipment, house rental costs, insurance costs, major property repair costs, site clearance compensation costs,.... and other expenses incurred in the course of business activities of the Corporation and are considered likely to generate future economic benefits for the Corporation. These costs are amortized to the Income Statement on a straight-line basis over their estimated useful lives.

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

13. Payables

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

- **Trade payables:** Includes payables arising from commercial transactions that are of a buying and selling nature.
- **Other payables:** Including non-commercial payables, not related to the transactions of trading, providing goods and services (such as payable for social insurance, health insurance, unemployment insurance, union fee...).

Monitoring payables

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

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

14. Loans and finance lease liabilities

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

Loans and finance lease liabilities that meet the definition of monetary items denominated in foreign currencies are revaluated as at 30 June 2025 at the actual exchange rate at the period-end (details at Note IV .5).

15. Accrued expenses

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

16. Provisions for payables

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

Method of recognizing provisions for payables:

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

The Corporation's payable provisions include: Cost of land clearance loss, asset repair costs, provisions for environmental restoration fees and other provisions for payables.

17. Owner's equity

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

Owner's equity

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

Common shares

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

Retained earnings

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

Development investment fund

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

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

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

Bonus and welfare funds

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

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

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

Bonus fund for the Corporation Board of Management

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

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

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

18. Revenue

Revenue from sales of goods, finished goods

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

Revenue from rendering of services

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

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

Lease revenue

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

Financial income

Financial income includes: Interest from deposits, interest from loans and other financial income.

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

19. Cost of goods sold

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

20. Selling expenses, General and administrative expenses

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

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

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

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

21. Taxes

Value added tax (VAT)

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

- Goods, other services: 8%, 10%
- Provide water: 5%
- Providing nursing services for the elderly: not subject to tax

Current corporate income tax

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

Deferred corporate income tax

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

Deferred tax assets

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

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

Deferred tax liabilities are recognized for all taxable temporary differences. Deferred income tax is determined at the tax rates expected to apply in the year the asset is realized or the liability is settled. Deferred income taxes

are recorded in the income statement, and are only recorded in equity when the tax relates to items recorded directly in equity.

Deferred tax payables

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

Tax rate

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

Off-setting

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

Other taxes

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

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

22. Financial instruments

Initial recognition

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

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

Revaluation after initial recognition

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

23. Related parties

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

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

Transactions and balances with related parties during the year are presented in Notes VII.2. Information about related parties.

VINACOMIN - VIET BAC MINING INDUSTRY HOLDING CORPORATION
NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS *(continued)*

B 09a - DN/HN

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

V. ADDITIONAL INFORMATION ABOUT ITEMS ON THE INTERIM CONSOLIDATED BALANCE SHEET

Following items are prepared in Vietnam Dong (VND).

1. Cash and cash equivalents

	As at 30/06/2025	As at 01/01/2025
Cash on hand	5,458,740,178	3,055,177,507
Cash at bank	73,359,212,468	99,894,131,597
Cash equivalents (*)	282,000,000,000	225,000,000,000
Total	360,817,952,646	327,949,309,104

(*) Cash equivalents include deposits with the term of less or equal to 3 months at banks, with the interest rates from 1.6%/year to 4.5%/year.

2. Financial investments

2.1. Held-to-maturity investments

	As at 30/06/2025		As at 01/01/2025	
	Value	Book value	Value	Book value
Short-term				
Term Deposit				
Viet Nam Joint Stock Commercial Bank for Industry and Trade - Thai Nguyen Branch	34,500,000,000	34,500,000,000	24,500,000,000	24,500,000,000
Viet Nam Joint Stock Commercial Bank for Industry and Trade - North Thang Long Branch	60,000,000,000	60,000,000,000	30,000,000,000	30,000,000,000
Joint Stock Commercial Bank for Investment and Development of Viet Nam - Thai Nguyen Branch	-	-	16,000,000,000	16,000,000,000
Joint Stock Commercial Bank for Investment and Development of Viet Nam - Tuyen Quang Branch	40,000,000,000	40,000,000,000	-	-
Viet Nam Joint Stock Commercial Bank for Industry and Trade - Tuyen Quang Branch	47,000,000,000	47,000,000,000	-	-
Military Commercial Joint Stock Bank - Thai Nguyen Branch	30,000,000,000	30,000,000,000	30,000,000,000	30,000,000,000
Total	211,500,000,000	211,500,000,000	100,500,000,000	100,500,000,000

Held-to-maturity investments represent deposits in Vietnamese Dong with remaining terms of over 3 months to 12 months at commercial banks, with interest rates from 2.9%/year to 5.2%/year.

VINACOMIN - VIET BAC MINING INDUSTRY HOLDING CORPORATION
NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

B 09a - DN/HN

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

2.2. Investments in joint ventures and associates

	As at 01/01/2025	Investment increases/(decrease s) during the period	Distribution of profit/(loss) from associates and joint ventures	As at 30/06/2025
Mining Equipment Joint Stock Company	1,740,000,000	-	-	1,740,000,000
Total	1,740,000,000	-	-	1,740,000,000

2.3. Investments in equity of other entities

	As at 30/06/2025		As at 01/01/2025	
	Cost	Provision	Cost	Provision
Hanoi Vinacomin Investment JSC	1,500,000,000	-	1,500,000,000	-
Vinacomin - Nong Son Coal & Power JSC	15,107,900,000	-	15,107,900,000	(877,001,834)
Total	16,607,900,000	-	16,607,900,000	(877,001,834)

3. Trade receivables

3.1 Current trade receivables

	As at 30/06/2025	As at 01/01/2025
Trade receivables from related parties (*)	412,168,322,384	374,630,605,570
Vinacomin - Cam Pha Port and Logistics Company	133,984,377,282	235,661,788,787
Vinacomin - Hon Gai Coal Company	36,310,702,445	20,825,417,223
Vinacomin - Khe Cham Coal Company	91,379,803,364	10,589,321,816
Others	150,493,439,293	107,554,077,744
Trade receivables from third parties	79,715,157,413	87,816,151,681
Others	79,715,157,413	87,816,151,681
Total	491,883,479,797	462,446,757,251

(*) Current trade receivables from related parties are detailed in Note VII.2.

3.2 Non-current trade receivables

	As at 30/06/2025	As at 01/01/2025
Trade receivables from related parties (*)	9,469,131,898	9,469,131,898
Vinacomin - Ha Long Coal Company	9,469,131,898	9,469,131,898
Total	9,469,131,898	9,469,131,898

(*) Non-current trade receivables from related parties are detailed in Note VII.2.

4 Other receivables

4.1 Other short-term receivables

	As at 30/06/2025	As at 01/01/2025
Advances for employees	32,122,361	90,961,348
Deposits and pledges	1,081,564,643	1,716,635,462
Receivables from employees	4,093,436,507	3,211,265,792
Other receivables	15,809,920,777	17,504,103,904
Total	21,017,044,288	22,522,966,506

4.2 Other long-term receivables

	As at 30/06/2025	As at 01/01/2025
Deposits and pledges	116,476,213,809	109,607,601,884
Land rental deductible	9,947,061,288	10,726,139,241
Other receivables	17,602,438,564	16,580,768,762
Total	144,025,713,661	136,914,509,887

VINACOMIN - VIET BAC MINING INDUSTRY HOLDING CORPORATION
NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS *(continued)*

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

B 09a - DN/HN

5. Overdue receivables

Total value of receivables that are overdue or not overdue but unlikely to be collected:

	As at 30/06/2025		As at 01/01/2025	
	Value	Recoverable amount	Value	Recoverable amount
At VVMI - Quan Trieu Cement Joint Stock Company	6,120,191,013	-	6,401,177,413	-
Kien Truc Viet Construction Consulting Joint Stock Company	895,735,000	-	-	-
Ngoc Mai Construction Joint Stock Company	1,452,868,400	-	1,452,868,400	-
Others	3,771,587,613	-	4,948,309,013	-
At VVMI - Tan Quang Cement Joint Stock Company	1,400,351,708	-	1,500,351,708	-
Thanh Trung Construction and Structural Steel Manufacturing JSC	1,400,351,708	-	1,500,351,708	-
At VVMI - La Hien Cement Joint Stock Company	146,078,000	39,649,000	237,828,000	49,649,000
Others	146,078,000	39,649,000	237,828,000	49,649,000
At VVMI - Buidling Material and General Trading Joint Stock Company	923,788,841	-	955,628,841	-
Others	923,788,841	-	955,628,841	-
At VVMI - Viet Bac Mechanical Joint Stock Company	-	-	550,000,000	165,000,000
Vinacomin - Maokhe Mechanical Joint Stock Company	-	-	550,000,000	165,000,000
Total	8,590,409,562	39,649,000	9,644,985,962	214,649,000

The situation of changes in provisions for receivables is as follows:

	Provision for current receivables	Provision for non-current receivables	Total
Opening balance	(9,430,336,962)	-	(9,430,336,962)
Additional provision	-	-	-
Provision reversal	879,576,400	-	879,576,400
Bad debts written off	-	-	-
Closing balance	(8,550,760,562)	-	(8,550,760,562)

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

6. Inventories

	As at 30/06/2025		As at 01/01/2025	
	Cost	Provision	Cost	Provision
Raw materials	86,160,736,335	(271,182,394)	47,257,268,899	(271,182,394)
Tools and supplies	1,012,928,706	-	207,274,346	-
Work in progress	389,426,534,405	-	171,939,349,739	-
Finished goods	172,227,360,849	-	129,027,612,764	-
Goods	9,458,730,419	-	15,538,702,418	-
Total	658,286,290,714	(271,182,394)	363,970,208,166	(271,182,394)

7. Prepaid expenses

	As at 30/06/2025	As at 01/01/2025
7.1. Short-term prepaid expenses		
Tools and equipment	9,272,893,950	1,439,702,862
Insurance expenses	1,122,773,534	771,159,965
Other short-term prepaid expenses	5,814,522,308	1,572,062,544
Total	16,210,189,792	3,782,925,371
7.2. Long-term prepaid expenses		
Tools and equipment	20,513,815,276	18,631,885,040
Fixed asset repair costs	1,861,343,596	3,061,986,009
Document usage fee	16,902,160,499	17,525,597,869
Compensation costs for site clearance	208,155,156,262	232,265,983,312
Fees for granting exploitation rights, natural resource tax, environmental protection fees	112,374,352,411	107,631,802,408
Others	37,387,894,344	38,300,442,624
Total	397,194,722,388	417,417,697,262

VINACOMIN - VIET BAC MINING INDUSTRY HOLDING CORPORATION
NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

B 09a - DN/HN

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

8. Increase, decrease in tangible fixed assets

	Building and structures	Machinery equipment	Means of transportation	Management tools and equipment	Other tangible fixed assets	Total
COST						
As at 01/01/2025	1,865,755,151,111	3,291,379,928,768	937,869,203,456	90,447,324,699	37,881,957,698	6,223,333,565,732
New purchase	-	250,251,926	-	-	-	250,251,926
Construction investment	8,863,066,334	12,119,888,320	9,817,723	1,645,988	-	20,994,418,365
Other increase	-	-	-	-	-	-
Disposal	-	-	(1,338,770,982)	-	-	(1,338,770,982)
Other decrease	-	-	-	-	-	-
As at 30/06/2025	1,874,618,217,445	3,303,750,069,014	936,540,250,197	90,448,970,687	37,881,957,698	6,243,239,465,041
ACCUMULATED DEPRECIATION (*)						
As at 01/01/2025	(1,326,089,319,947)	(2,787,492,600,543)	(834,051,841,058)	(77,360,174,013)	(33,181,422,253)	(5,058,175,357,814)
Depreciation during the period	(36,765,658,017)	(73,833,379,475)	(15,695,224,349)	(2,339,766,951)	(371,094,912)	(129,005,123,704)
Other increase	-	-	-	-	-	-
Transfer to property investment	-	-	-	-	-	-
Disposal	-	-	1,338,770,982	-	-	1,338,770,982
Other decrease	-	-	-	-	-	-
As at 30/06/2025	(1,362,854,977,964)	(2,861,325,980,018)	(848,408,294,425)	(79,699,940,964)	(33,552,517,165)	(5,185,841,710,536)
CARRYING VALUE						
As at 01/01/2025	539,665,831,164	503,887,328,225	103,817,362,398	13,087,150,686	4,700,535,445	1,165,158,207,918
As at 30/06/2025	511,763,239,481	442,424,088,996	88,131,955,772	10,749,029,723	4,329,440,533	1,057,397,754,505
In which : Cost of fixed assets fully depreciated but still in use:						VND 2,749,151,318,828
Cost of fixed assets pending liquidation:						VND 85,445,898,005
Carrying value of fixed assets at the end of the period used as for mortgage, pledge loan collateral:						VND 732,234,723,275

VINACOMIN - VIET BAC MINING INDUSTRY HOLDING CORPORATION
NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)
For the period from 01/01/2025 to 30/06/2025

B 09a - DN/HN

9. Increase, decrease in intangible fixed assets

	Land use rights	Computer software	Publishing rights	Other intangible fixed assets	Total
COST					
As at 01/01/2025	7,651,068,930	1,538,300,000	57,800,000	1,632,274,438	10,879,443,368
New purchase	-	-	-	-	-
Other increases	-	-	-	-	-
Disposal	-	-	-	-	-
Other decrease	-	-	-	-	-
As at 30/06/2025	7,651,068,930	1,538,300,000	57,800,000	1,632,274,438	10,879,443,368
ACCUMULATED AMORTIZATION (*)					
As at 01/01/2025	(3,064,751,762)	(1,491,086,583)	(57,800,000)	(1,632,274,438)	(6,245,912,783)
Amortization during the period	(167,792,088)	(47,213,417)	-	-	(215,005,505)
Other increases	-	-	-	-	-
Disposal	-	-	-	-	-
Other decrease	-	-	-	-	-
As at 30/06/2025	(3,232,543,850)	(1,538,300,000)	(57,800,000)	(1,632,274,438)	(6,460,918,288)
CARRYING VALUE					
As at 01/01/2025	4,586,317,168	47,213,417	-	-	4,633,530,585
As at 30/06/2025	4,418,525,080	-	-	-	4,418,525,080
In which : Cost of fixed assets fully amortized but still in use:				VND	3,746,195,782
Cost of fixed assets pending liquidation:				VND	-
Carrying value of fixed assets at the end of the period used as for mortgage, pledge loan collateral:				VND	-

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

10. Increase, decrease in investment properties

Investment properties for lease

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

As at the balance sheet date, the Corporation has not determined the fair value of the investment property held for lease to disclose in the consolidated financial statements because the Vietnamese Accounting Standards and the Vietnamese Enterprise Accounting Regime currently do not provide guidance on how to calculate fair value using valuation techniques. The fair value of the investment property held for lease may differ from the carrying amount.

11. Cost of construction in progress

	As at 30/06/2025	As at 01/01/2025
Construction in progress	17,045,634,450	17,237,346,883
At Vinacomin - Viet Bac Mining Industry Holding Corporation	14,737,416,327	16,227,949,600
+ Project to expand the capacity of the Khanh Hoa coal mine	3,390,425,156	3,390,425,156
+ Project to expand the capacity of the Na Duong coal mine	4,831,655,115	4,831,655,115
+ Project to expand the capacity of the Nui Hong coal mine	937,640,334	937,640,334
+ Investment project for the construction of a concrete road section from the mechanical workshop gate to the conveyor underpass and the section from the production control house to the spillway	-	3,848,813,976
+ Project for the compensation and land clearance for the expansion of the production area and waste dump site, Phase 1, of Na Duong Coal Company	3,932,504,042	3,107,474,982
+ Concrete Road Project	63,260,713	-
+ Construction of Concrete Yard in Oil Supply Area	89,144,200	-
+ Other projects	1,492,786,767	111,940,037
At VVMI - Buidling Material and General Trading JSC	-	63,988,364
+ Investment project of 35/0.4 KV transformer station	-	63,988,364
At VVMI - Tan Quang Cement Joint Stock Company	750,750,648	575,117,327
+ Clinker warehouse with capacity of 2000 tons	317,114,545	317,114,545
+ Project to improve dust filtration system in grinding stage	287,777,778	113,888,889
+ Office building renovation and expansion project	145,858,325	144,113,893
VVMI - La Hien Cement Joint Stock Company	80,000,000	-
+ Misting system to suppress dust	80,000,000	-
At VVMI - Quan Trieu Cement Joint Stock Company	1,217,920,435	370,291,592
+ 120-ton electronic weighing station investment project	133,265,407	131,384,521
+ Project to renovate the dust filtration system of the grinding stage	287,777,778	136,666,667
+ Wastewater treatment system investment project	-	102,240,404
+ Project: Investment in construction of steel cement silo ≥2,000 tons	357,087,250	-
+ Project: Supply of equipment to monitor the exploitation and use of water resources	439,790,000	-
At VVMI Mechanical and Pressure Equipment JSC	129,947,040	-
+ Consulting costs for preparing technical reports on fire protection system investment projects	129,947,040	-
At VVMI - Manufacturing and Materials Equipment Trading JSC	129,600,000	-
+ Fire protection design and appraisal services	129,600,000	-

VINACOMIN - VIET BAC MINING INDUSTRY HOLDING CORPORATION
NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

B 09a - DN/HN

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

Major repairs of fixed assets	3,925,450	-
At parent company - Vinacomin - Viet Bac Mining Industry Holding Corporation	3,925,450	-
Major repair costs of fixed assets	3,925,450	-
Total	17,049,559,900	17,237,346,883

12. Current trade payables

	As at 30/06/2025		As at 01/01/2025	
	Value	Recoverable amount	Value	Recoverable amount
Current trade payables for related	57,035,926,586	57,035,926,586	67,491,429,856	67,491,429,856
Ha Bac Coal Trading Company	38,537,864,003	38,537,864,003	23,173,834,927	23,173,834,927
Others	18,498,062,583	18,498,062,583	44,317,594,929	44,317,594,929
Current trade payables for third	417,458,596,809	417,458,596,809	287,987,659,950	287,987,659,950
Binh Duong Mechanical Joint Stock Company	26,257,928,904	26,257,928,904	27,097,090,107	27,097,090,107
Others	391,200,667,905	391,200,667,905	260,890,569,843	260,890,569,843
Total	474,494,523,395	474,494,523,395	355,479,089,806	355,479,089,806

(*) Current payables to related parties are detailed in Note VII.2.

13. Taxes and amounts payable and receivable to the State

13.1 Taxes and other payments to the State

	As at 01/01/2025	Amount payable during the period	Amount paid during the period	As at 30/06/2025
Value Added Tax	37,118,093,890	78,516,684,525	83,037,833,919	32,596,944,496
Corporate income tax	31,413,170,269	47,999,157,237	46,876,484,817	32,535,842,689
Personal income tax	662,529,838	10,612,749,888	11,088,207,687	187,072,039
Resource tax	27,319,262,790	159,200,290,445	169,875,693,825	16,643,859,410
Real estate tax, land rent	-	27,013,196,839	23,922,315,886	3,090,880,953
Other taxes	3,500,944,958	44,266,830,750	45,752,173,234	2,015,602,474
Total	100,014,001,745	367,608,909,684	380,552,709,368	87,070,202,061

13.2 Taxes and other amounts receivable from the State

	As at 30/06/2025	As at 01/01/2025
Value Added Tax	-	1,736,833,655
Corporate income tax	-	199,163,084
Personal income tax	402,302,420	1,802,034,466
Real estate tax, land rent	2,394,243,401	3,000,000
Total	2,796,545,821	3,741,031,205

14. Short-term accrued expenses

As at 30/06/2025 As at 01/01/2025

VINACOMIN - VIET BAC MINING INDUSTRY HOLDING CORPORATION
NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS *(continued)*

B 09a - DN/HN

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

Interest expense	1,858,709,191	812,848,073
Electricity bill	2,418,594,685	6,365,264,018
Brand usage fee	3,391,209,718	-
Others	6,494,117,203	5,049,322,084
Total	14,162,630,797	12,227,434,175

15. Other current payables

	As at 30/06/2025	As at 01/01/2025
Trade union funds	570,148,356	411,194,129
Trade union fees	105,541,354	10,483,727
Bid guarantee	2,095,093,332	1,891,854,812
Board of Directors and Board of Supervisor Remuneration	521,308,211	3,502,355,058
Dividends paid to shareholders	2,236,884,530	2,415,044,210
Other current payables	8,116,251,747	5,696,903,097
Total	13,645,227,530	13,927,835,033

16. Provision for payables

16.1 Provision for current payables

	As at 30/06/2025	As at 01/01/2025
Provision for Asset Repair Costs	46,765,874,007	-
Provision for Shortfall in Land Stripping Coefficient	182,295,533,276	-
Others	46,062,842,791	-
Total	275,124,250,074	-

16.2 Provision for non-current payables

	As at 30/06/2025	As at 01/01/2025
Provision for environmental restoration costs	5,961,515,949	5,867,453,921
Total	5,961,515,949	5,867,453,921

17. Deferred tax assets and deferred tax liabilities

17.1 Deferred tax assets

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

VINACOMIN - VIET BAC MINING INDUSTRY HOLDING CORPORATION
NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

B 09a - DN/HN

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

18. Loans and finance lease liabilities

18.1 Short-term loans and finance lease liabilities

	As at 01/01/2025		During the period		As at 30/06/2025	
	Value	Recoverable amount	Increase	Decrease	Value	Recoverable amount
Short-term loans (*)	99,957,322,745	99,957,322,745	327,470,058,391	313,023,719,505	114,403,661,631	114,403,661,631
VVMI - Tan Quang Cement JSC	24,542,436,655	24,542,436,655	11,797,584,665	36,340,021,320	-	-
VVMI - Quan Trieu Cement JSC	61,531,092,677	61,531,092,677	120,918,793,405	119,640,414,685	62,809,471,397	62,809,471,397
VVMI - Mechanical and Pressure Equipment JSC	6,485,404,000	6,485,404,000	114,534,943,300	85,237,444,886	35,782,902,414	35,782,902,414
VVMI - Manufacturing and Materials Equipment Trading JSC	7,398,389,413	7,398,389,413	80,218,737,021	71,805,838,614	15,811,287,820	15,811,287,820
Current portion of long-term loans (*)	21,620,018,577	21,620,018,577	14,279,264,785	10,066,265,442	25,833,017,920	25,833,017,920
Vinacomim - Viet Bac Mining Industry Holding Corporation	12,334,476,182	12,334,476,182	9,700,642,637	1,851,775,970	20,183,342,849	20,183,342,849
VVMI - Tan Quang Cement JSC	2,627,940,000	2,627,940,000	3,403,970,000	4,281,700,000	1,750,210,000	1,750,210,000
VVMI - Quan Trieu Cement JSC	5,227,422,395	5,227,422,395	380,832,148	3,230,789,472	2,377,465,071	2,377,465,071
VVMI - Building Material and General Trading JSC	267,000,000	267,000,000	-	-	267,000,000	267,000,000
VVMI - Viet Bac Mechanical JSC	1,163,180,000	1,163,180,000	793,820,000	702,000,000	1,255,000,000	1,255,000,000
Total	121,577,341,322	121,577,341,322	341,749,323,176	323,089,984,947	140,236,679,551	140,236,679,551

(*) Details of loans contracts in Appendix 1.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

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

18.2 Long-term loans and finance lease liabilities

	As at 01/01/2025		During the period		As at 30/06/2025	
	Value	Recoverable amount	Increase	Decrease	Value	Recoverable amount
Long-term loans (*)	131,063,447,734	131,063,447,734	9,320,683,052	15,118,232,637	125,265,898,149	125,265,898,149
Vinacomin - Viet Bac Mining Industry Holding Corporation	82,934,209,066	82,934,209,066	7,304,409,091	10,102,542,637	80,136,075,520	80,136,075,520
VWMI - Tan Quang Cement JSC	4,597,958,182	4,597,958,182	-	3,403,970,000	1,193,988,182	1,193,988,182
VWMI - Quan Trieu Cement JSC	40,702,312,895	40,702,312,895	798,630,560	684,400,000	40,816,543,455	40,816,543,455
VWMI - Viet Bac Mechanical JSC	2,361,717,591	2,361,717,591	1,217,643,401	793,820,000	2,785,540,992	2,785,540,992
VWMI - Buidling Material and General Trading JSC	467,250,000	467,250,000	-	133,500,000	333,750,000	333,750,000
Total	131,063,447,734	131,063,447,734	9,320,683,052	15,118,232,637	125,265,898,149	125,265,898,149

(*) Details of loans contracts in Appendix 1.

VINACOMIN - VIET BAC MINING INDUSTRY HOLDING CORPORATION
NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS *(continued)*

B 09a - DN/HN

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

19. Owner's equity

19.1. Change in owner's equity

	Owner's equity	Share premium	Other owners' equity	Differences upon asset revaluation	Development investment fund	Retained earnings	Non-controlling interest	Total
As at 01/01/2024	1,050,000,000,000	238,647,849	20,258,800,000	(13,978,096,296)	310,159,000,271	329,046,186,300	353,254,032,200	2,048,978,570,324
Capital increase during the period	-	-	-	-	62,971,994,251	-	-	62,971,994,251
Profit (loss) in the previous period	-	-	-	-	-	114,097,222,810	14,625,267,970	128,722,490,780
Profit Distribution	-	-	-	-	-	(264,881,977,857)	(25,789,365,691)	(290,671,343,548)
Other increase (decrease)	-	-	-	-	-	-	-	-
As at 30/06/2024	1,050,000,000,000	238,647,849	20,258,800,000	(13,978,096,296)	373,130,994,522	178,261,431,253	342,089,934,479	1,950,001,711,807
As at 01/01/2025	1,050,000,000,000	238,647,849	20,258,800,000	(13,978,096,296)	373,130,994,522	289,392,780,821	353,647,012,724	2,072,690,139,620
Capital increase during the period	-	-	-	-	65,734,724,156	-	-	65,734,724,156
Profit (loss) in the current period	-	-	-	-	-	156,078,857,220	25,313,641,827	181,392,499,047
Profit Distribution	-	-	-	-	-	(219,369,446,638)	(28,296,800,872)	(247,666,247,510)
Other increase (decrease)	-	-	-	-	-	-	-	-
As at 30/06/2025	1,050,000,000,000	238,647,849	20,258,800,000	(13,978,096,296)	438,865,718,678	226,102,191,403	350,663,853,679	2,072,151,115,313

VINACOMIN - VIET BAC MINING INDUSTRY HOLDING CORPORATION
NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS *(continued)*

B 09a - DN/HN

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

19.2. Details of owner's equity

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

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

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

19.4. Shares

	As at 30/06/2025	As at 01/01/2025
Authorized shares	105,000,000	105,000,000
Issued shares	105,000,000	105,000,000
+ <i>Common shares</i>	105,000,000	105,000,000
Treasury shares	-	-
Shares in circulation	105,000,000	105,000,000
+ <i>Common shares</i>	105,000,000	105,000,000

Par value of outstanding shares: 10,000 VND/share

19.5. Funds

	As at 30/06/2025	As at 01/01/2025
Development investment fund	438,865,718,678	373,130,994,522
Bonus and welfare fund	130,655,910,376	98,818,032,097
Total	569,521,629,054	471,949,026,619

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

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

Following items are prepared in Vietnam dong (VND).

1. Revenue from sales of goods and services

	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
Revenue from sales of goods and services	2,928,683,951,526	2,469,541,643,177
<i>In which:</i>		
Revenue from sale of goods, finished goods	2,839,035,558,766	2,375,344,914,261
Revenue from rendering services	89,648,392,760	94,196,728,916
Revenue deduction	-	-
<i>Trade discount</i>	<i>-</i>	<i>-</i>
Net revenue from sales of goods and services	2,928,683,951,526	2,469,541,643,177
<i>In which:</i>		
Revenue from sales to third party	1,180,763,096,095	954,143,075,790
Revenue from related parties (details in Note VII.2)	1,747,920,855,431	1,515,398,567,387

2. Cost of goods sold and services rendered

	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
Cost of goods and finished products sold	2,356,237,604,842	2,034,000,804,462
Cost of services provided	75,998,617,366	78,772,769,173
Total	2,432,236,222,208	2,112,773,573,635

3. Financial income

	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
Interest income	7,814,657,787	5,304,456,720
Gains from exchange rate difference	19,398,518	-
Other financial income	1,063,745,879	936,451,737
Total	8,897,802,184	6,240,908,457

4. Financial expenses

	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
Interest expenses	9,218,350,070	9,497,907,091
Losses from exchange rate difference	2,605,602,309	1,159,619,724
Reversal of Provision loss of financial investment	(877,001,834)	-
Payment discount	5,695,019,722	3,002,365,250
Other financial expenses	-	52,557,534
Total	16,641,970,267	13,712,449,599

VINACOMIN - VIET BAC MINING INDUSTRY HOLDING CORPORATION
NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

B 09a - DN/HN

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

5. Selling expenses

	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
Staff cost	25,288,179,510	13,307,054,439
Costs of materials, package	6,474,834,569	4,661,473,294
Cost of office supplies	190,196,781	297,106,295
Depreciation cost of fixed assets	1,272,743,983	1,104,269,253
Outsourced services expenses	9,441,976,857	12,330,026,151
Other monetary expenses	14,258,669,496	15,179,697,851
Total	56,926,601,196	46,879,627,283

6. General and administrative expenses

	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
Staff cost	102,171,522,998	64,089,134,502
Costs of materials, package	3,050,959,815	3,457,575,393
Cost of office supplies	2,250,961,170	1,773,544,629
Depreciation cost of fixed assets	2,574,656,991	2,973,987,062
Tax, fees and charges	21,195,939,374	23,366,015,102
Outsourced services expenses	10,218,334,147	10,194,069,470
Other monetary expenses	62,524,597,664	38,783,279,919
<i>Deductions for general and administrative expenses in the year</i>		
Reversal of provision for doubtful debts	(879,576,400)	(550,514,000)
Total	203,107,395,759	144,087,092,077

7. Business expenses by element

	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
Costs of materials, package	1,668,483,961,370	1,408,722,704,045
Staff cost	356,184,317,747	262,757,068,178
Depreciation cost of fixed assets	131,119,561,509	112,355,528,333
Outsourced services expenses	150,731,465,762	146,443,072,761
Other monetary expenses	624,679,475,032	477,506,117,929
Total	2,931,198,781,420	2,407,784,491,246

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

8. Current corporate income tax expenses

	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
Corporate income tax expense on taxable income for current year	47,999,157,237	34,911,567,659
Total	47,999,157,237	34,911,567,659

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

9. Earnings per share

Basic earnings per share is calculated by dividing the net profit or loss attributable to the shareholders of common shares by the weighted average number of outstanding common shares during the period.

The Corporation uses the following information to calculate basic earnings per share:

	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
Accounting profits after corporate income tax	181,392,499,047	128,722,490,780
Allocated to:		
- Non-controlling interests	25,313,641,827	14,625,267,970
- Shareholders of the the Corporation	156,078,857,220	114,097,222,810
Distributed profits to the Corporation's common shareholders	156,078,857,220	114,097,222,810
Average outstanding common shares during the year	105,000,000	105,000,000
Earnings per share	1,486	1,087

10. Operating lease commitments

	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
Minimum operating lease expenses recognized in consolidated income statement for the period	27,013,196,839	15,989,532,008

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

Within 1 year	47,859,728,293	47,263,014,019
Above 1 year to 5 years	154,123,791,489	154,489,947,362
More than 5 years	580,484,189,761	584,432,974,175
Total	782,467,709,543	786,185,935,555

VINACOMIN - VIET BAC MINING INDUSTRY HOLDING CORPORATION
NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

B 09a - DN/HN

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

VII. OTHER INFORMATION

Following items are prepared in Vietnam dong (VND).

1. Segment reporting

a/ Report by business segments

For management purposes, the Corporation's organizational structure is divided into three business sectors: coal mining, cement trading and other production and business. The Corporation prepares segment reports according to these three business sectors.

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

ITEMS	Coal mining	Cement	Others	Shared	Internal eliminated	Total
Asset						
Current asset segment	631,462,723,870	209,010,466,699	478,613,212,776	607,068,813,758	(115,622,044,528)	1,810,533,172,575
Non-current asset segment	693,731,193,944	890,012,426,350	147,673,540,198	511,289,136,296	(492,941,236,296)	1,749,765,060,492
Total asset	1,325,193,917,814	1,099,022,893,049	626,286,752,974	1,118,357,950,054	(608,563,280,824)	3,560,298,233,068
Liabilities						
Current liabilities segment	270,845,789,202	291,184,167,999	486,070,913,732	414,075,820,945	(115,622,044,528)	1,346,554,647,350
Non-current liabilities segment	80,136,075,520	46,858,497,746	14,597,897,138	-	-	141,592,470,404
Total liabilities	350,981,864,722	338,042,665,745	500,668,810,870	414,075,820,945	(115,622,044,528)	1,488,147,117,754

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

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

a.2 Items in interim consolidated financial statements

By business segment for the period from 01/01/2025 to 30/06/2025

Items	Coal mining	Cement	Others	Internal eliminated	Total
Net revenue	1,216,100,770,708	1,136,744,393,200	918,351,521,493	(342,512,733,875)	2,928,683,951,526
Operating expenses	1,059,250,260,657	1,062,319,896,872	913,212,795,509	(342,512,733,875)	2,692,270,219,163
Cost of goods sold and services rendered	919,752,912,275	1,000,870,790,915	854,125,252,893	(342,512,733,875)	2,432,236,222,208
Selling expenses	17,834,548,174	19,312,420,371	19,779,632,651		56,926,601,196
General and administrative expenses	121,662,800,208	42,136,685,586	39,307,909,965		203,107,395,759
Net profit from operating activities	156,850,510,051	74,424,496,328	5,138,725,984	-	242,241,314,699
Financial income	(2,414,865,017)	(6,145,707,390)	17,534,353,524	(16,717,949,200)	(7,744,168,083)
Other profit	-	-	2,413,329,994		2,413,329,994
Profit before tax	154,435,645,034	68,278,788,938	25,086,409,502	(16,717,949,200)	231,082,894,274

By business segment for the period from 01/01/2024 to 30/06/2024

Items	Coal mining	Cement	Others	Internal eliminated	Total
Net revenue	1,154,642,102,683	905,139,813,715	677,989,130,634	(268,229,403,855)	2,469,541,643,177
Operating expenses	1,028,956,734,385	865,355,912,085	677,657,050,380	(268,229,403,855)	2,303,740,292,995
Cost of goods sold and services rendered	941,163,885,147	813,483,638,381	626,355,453,962	(268,229,403,855)	2,112,773,573,635
Selling expenses	13,059,926,090	16,766,473,241	17,053,227,952		46,879,627,283
General and administrative expenses	74,732,923,148	35,105,800,463	34,248,368,466		144,087,092,077
Net profit from operating activities	125,685,368,298	39,783,901,630	332,080,254	-	171,628,932,518
Financial income	(4,256,720)	(8,504,621,641)	13,171,364,419	(12,134,027,200)	(7,471,541,142)
Other profit	-	-	5,089,914,076		5,089,914,076
Profit before tax	125,681,111,578	31,279,279,989	18,593,358,749	(12,134,027,200)	163,419,723,116

b/ Report by geographical segments

Report by geographical segments (secondary report): The report by geographical segments is based on the location of customers generating segment revenue. In the period from 01/01/2025 to 30/06/2025, the Corporation's business activities mainly took place in the Northern region, so the Corporation does not prepare a secondary segment report (by geographical segments).

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

2. Information about related parties

2.1 List of related parties

Related parties	Relationship
Vietnam National Coal and Mineral Industries Holding Corporation Limited	Parent company
Vinacomin Mining Project Management Unit	Same group
Vinacomin Hospital	Same group
Lang Son Mining Chemical Industry Branch of Vinacomin - Mining Chemical Industry Corporation	Same group
Branch of Vinacomin - Machinery JSC	Same group
Branch of Vinacomin - Viet Bac Geology JSC - Viet Bac Geological Enterprise 109	Same group
Vinacomin - Materials Trading JSC - Cam Pha Materials Enterprise	Same group
Vinacomin - Materials Trading JSC - Hon Gai Materials Enterprise	Same group
Vinacomin - Materials Trading JSC - Ha Noi Branch	Same group
Sin Quyen Copper Mine Branch, Lao Cai - VIMICO	Same group
Thai Nguyen Mining Chemical Industry Company	Same group
Vinacomin - Machinery JSC	Same group
Vinacomin - MaoKhe Mechanical JSC	Same group
Vinacomin Motor Industry JSC	Same group
Vinacomin - Viet Bac Geology JSC	Same group
Vinacomin - Taphoi Copper JSC	Same group
Vinacomin Quacontrol JSC	Same group
Vinacomin - Cam Pha Coal Trading JSC	Same group
Development of Mining Technology and Equipment JSC	Same group
Cao Son Coal JSC	Same group
Vinacomin - Coc Sau Coal JSC	Same group
Deo Nai - Coc Sau - TKV Coal JSC	Same group
Vinacomin Deo Nai Coal JSC	Same group
Vinacomin - Ha Lam Coal JSC	Same group
Vinacomin - Hatu Coal JSC	Same group
Vinacomin - Mong Duong Coal JSC	Same group
Vinacomin - Nui Beo Coal JSC	Same group
Vinacomin - Vàng Danh Coal JSC	Same group
Vinacomin - Informatics, Technology, Environment JSC	Same group
Vinacomin Industry Investment Consulting JSC	Same group
Vinacomin - Materials Trading JSC	Same group
Vinacomin - Coal Import Export JSC	Same group
Vinacomin Dabac Iacoghicity	Same group
CamPha Port and Logistics Company	Same group
Bac Thai Coal Trade Company	Same group
Bac Lang Coal Trade Company	Same group

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

2.1. List of related parties *(continued)*

Related parties	Relationship
Thanh Hoa Coal Trade Company	Same group
Cao Ngan Thermal Power Company	Same group
Na Duong Thermal Power Company	Same group
Vinacomin - Dak Nong Aluminium Company	Same group
Vinacomin - Duong Huy Coal Company	Same group
Vinacomin - Ha Long Coal Company	Same group
Vinacomin - Hon Gai Coal Company	Same group
Vinacomin - Khe Cham Coal Company	Same group
Vinacomin - Mao Khe Coal Company	Same group
Vinacomin - Nam Mau Coal Company	Same group
Vinacomin - Quang Hanh Coal Company	Same group
Vinacomin - Thong Nhat Coal Company	Same group
Vinacomin - Uong Bi Coal Company	Same group
Vinacomin - Environment Company Limited	Same group
Vinacomin - Cua Ong Coal Selection Company	Same group
Vinacomin - Hon Gai Coal Selection Company	Same group
Hanoi Mining Chemical Materials Company - Branch of Vinacomin -Mining Chemical Industry Corporation	Same group
Vinacomin - Mine Construction Company	Same group
Vinacomin - Minerals Holding Corporation	Same group
Vinacomin - Mine Safety Center	Same group
Vinacomin - Mining Emergency Center	Same group
Center for Occupational Disease Treatment and Rehabilitation - VIMICO	Same group
Vietnam Coal and Mineral College	Same group
Vinacomin Business School	Same group
Institute Of Energy & Mining Mechanical Engineering	Same group
Institute of Mining Science and Technology	Same group
Mr. Le Quang Binh	Chairman of Board of Directors
Mr. Dang Van Tung	Member of Board of Directors
Mr. Pham Van Lo	Member of Board of Directors
Mr. Vu Minh Tan	Member of Board of Directors and Deputy General Director
Mr. Trinh Hong Ngan	Member of Board of Directors and General Director
Mr. Nguyen Van Dung	Deputy General Director
Mr. Pham Thanh Hai	Deputy General Director
Mr. Nguyen Thac Tan	Deputy General Director
Ms. Le Thi Thu Hien	Head of Board of Supervisors
Ms. Nguyen Thi Lich	Member of Board of Supervisors
Mr. Nguyen Anh Tuan	Member of Board of Supervisors (dismissed on 23/04/2025)
Mr. Nguyen Van Tao	Member of Board of Supervisors (appointed on 23/04/2025)
Mr. Le Minh Hien	Chief Accountant

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

2.2. Related party transactions during the period

Remuneration of the Board of Directors, Board of Management, Chief Accountant and Board of Supervisors during the period is as follows:

	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
Board of Directors, Board of Management	1,947,000,000	1,749,000,000
Mr. Le Quang Binh	37,200,000	37,200,000
Mr. Vu Minh Tan	307,800,000	275,400,000
Mr. Trinh Hong Ngan	338,400,000	302,400,000
Mr. Nguyen Van Dung	275,400,000	243,000,000
Mr. Pham Thanh Hai	275,400,000	243,000,000
Mr. Dang Van Tung	275,400,000	243,000,000
Mr. Pham Van Lo	162,000,000	162,000,000
Mr. Nguyen Thac Tan	275,400,000	243,000,000
Board of Supervisors	345,600,000	312,000,000
Ms. Le Thi Thu Hien	285,600,000	252,000,000
Mr. Nguyen Anh Tuan	18,833,333	30,000,000
Ms. Nguyen Thi Lich	30,000,000	30,000,000
Mr. Nguyen Van Tao	11,166,667	-
Chief Accountant	225,000,000	225,000,000
Mr. Le Minh Hien	225,000,000	225,000,000
Total	2,517,600,000	2,286,000,000

Transactions with other related parties during the period were as follows:

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

	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
Revenue		
Lang Son Mining Chemical Industry Branch of Vinacomin -Mining Chemical Industry Corporation	75,000,000	75,000,000
Sin Quyen Copper Mine Branch, Lao Cai - VIMICO	3,368,826,313	13,532,219,898
Thai Nguyen Mining Chemical Industry Company	85,285,277	32,150,181
Vinacomin Motor Industry JSC	12,750,000	-
Vinacomin - Viet Bac Geology JSC	187,296,498	187,296,498
Vinacomin - Taphoi Copper JSC	-	2,314,815
Vinacomin Quacontrol JSC	1,185,878	1,672,924
Vinacomin - Cam Pha Coal Trading JSC	-	139,880,000
Cao Son Coal JSC	14,022,942,661	4,855,226,108
Vinacomin - Coc Sau Coal JSC	-	4,072,866,746
Deo Nai - Coc Sau - TKV Coal JSC	5,209,139,440	-
Vinacomin Deo Nai Coal JSC	-	243,630,000
Vinacomin - Ha Lam Coal JSC	3,362,884,440	3,236,076,808

VINACOMIN - VIET BAC MINING INDUSTRY HOLDING CORPORATION
NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

B 09a - DN/HN

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

	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
Revenue (continued)		
Vinacomin - Hatu Coal JSC	357,200,000	957,390,000
Vinacomin - Mong Duong Coal JSC	21,739,991,166	21,409,240,631
Vinacomin - Nui Beo Coal JSC	5,056,637,000	5,752,026,000
Vinacomin - Vàng Danh Coal JSC	23,038,378,454	30,359,397,322
Vinacomin - Informatics, Technology, Environment JSC	-	1,629,630
Vinacomin - Coal Import Export JSC	5,285,221,176	4,602,365,650
Vinacomin Dabac lacoghicity	2,508,704,687	141,252,500
CamPha Port and Logistics Company	1,227,167,044,700	1,167,897,798,417
Bac Thai Coal Trade Company	-	27,600,000
Thanh Hoa Coal Trade Company	818,235,000	709,963,800
Na Duong Thermal Power Company	13,627,942,968	16,447,380,704
Vinacomin - Dak Nong Aluminium Company	13,171,325,000	23,608,350,000
Vinacomin - Duong Huy Coal Company	49,834,521,090	38,318,252,140
Vinacomin - Ha Long Coal Company	98,233,650,242	18,751,753,352
Vinacomin - Hon Gai Coal Company	58,569,634,562	40,108,768,700
Vinacomin - Khe Cham Coal Company	116,129,813,754	28,979,254,104
Vinacomin - Mao Khe Coal Company	18,999,442,235	14,241,378,396
Vinacomin - Nam Mau Coal Company	8,776,570,000	12,383,688,400
Vinacomin - Quang Hanh Coal Company	4,322,676,069	2,521,954,600
Vinacomin - Thong Nhat Coal Company	16,067,100,630	15,564,021,075
Vinacomin - Uong Bi Coal Company	13,557,251,070	22,722,635,670
Vinacomin - Environment Company Limited	430,316,120	574,684,235
Vinacomin - Cua Ong Coal Selection Company	3,034,231,786	2,033,780,406
Vinacomin - Hon Gai Coal Selection Company	5,344,210,015	4,971,491,409
Vinacomin - Mine Construction Company	15,525,447,200	15,560,719,600
Vinacomin - Minerals Holding Corporation	-	37,666,668
Center for Occupational Disease Treatment and Rehabilitation - VIMICO	-	335,790,000
Total	1,747,920,855,431	1,515,398,567,387
	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
Purchase goods, services		
Vinacomin Mining Project Management Unit	162,037,037	118,181,818
Vinacomin Hospital	913,497,902	921,060,952
Lang Son Mining Chemical Industry Branch of Vinacomin -Mining Chemical Industry Corporation	934,111,760	1,345,613,680
Branch of Vinacomin - Viet Bac Geology JSC - Viet Bac Geological Enterprise 109	147,829,500	-
Vinacomin - Materials Trading JSC - Cam Pha Materials Enterprise	-	256,846,000
Vinacomin - Materials Trading JSC - Hon Gai Materials Enterprise	-	819,359,880
Vinacomin - Materials Trading JSC - Ha Noi Branch	5,917,971,150	4,298,906,680
Thai Nguyen Mining Chemical Industry Company	50,962,100,338	50,399,702,404
Vinacomin - Machinery JSC	-	160,500,000
Vinacomin Motor Industry JSC	304,636,000	119,564,000

VINACOMIN - VIET BAC MINING INDUSTRY HOLDING CORPORATION
NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

B 09a - DN/HN

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

	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
Purchase goods, services (continued)		
Vinacomin - Viet Bac Geology JSC	143,747,963	142,080,116
Vinacomin - Taphoi Copper JSC	1,455,853,000	-
Vinacomin Quacontrol JSC	1,122,410,199	1,020,521,495
Cao Son Coal JSC	925,926	-
Vinacomin - Ha Lam Coal JSC	-	925,926
Vinacomin - Informatics, Technology, Environment JSC	94,890,194	-
Vinacomin Industry Investment Consulting JSC	482,463,769	937,640,334
Vinacomin - Materials Trading JSC	1,261,971,230	-
Vinacomin Dabac Iacoghicity	1,504,828,500	-
CamPha Port and Logistics Company	196,040,087,008	153,659,678,846
Bac Lang Coal Trade Company	219,616,672,139	264,473,865,388
Cao Ngan Thermal Power Company	781,255,498	764,282,405
Na Duong Thermal Power Company	254,514,800	223,237,440
Vinacomin - Ha Long Coal Company	593,102,453	-
Vinacomin - Hon Gai Coal Company	-	7,831,439,500
Vinacomin - Environment Company Limited	9,847,750,476	16,292,850,126
Hanoi Mining Chemical Materials Company - Branch of Vinacomin -Mining Chemical Industry Corporation	337,614,000	767,360,200
Vietnam National Coal and Mineral Industries Holding Corporation Limited	81,474,557,151	49,797,603,683
Vinacomin - Minerals Holding Corporation	624,549,960	1,750,422,430
Vinacomin - Mine Safety Center	37,010,000	65,650,000
Vinacomin - Mining Emergency Center	1,521,354,812	2,155,437,470
Center for Occupational Disease Treatment and Rehabilitation - VIMICO	129,600,000	-
Vietnam Coal and Mineral College	386,400,500	245,448,000
Vinacomin Business School	405,282,222	283,258,000
Institute Of Energy & Mining Mechanical Engineering	308,920,000	264,375,000
Institute of Mining Science and Technology	89,144,200	91,979,855
Total	577,857,089,687	559,207,791,628

2.3. Balances with related parties

	As at 30/06/2025	As at 01/01/2025
Current trade receivables (Notes V.3)		
Sin Quyen Copper Mine Branch, Lao Cai - VIMICO	2,425,741,623	18,374,756,332
Vinacomin - MaoKhe Mechanical JSC	-	550,000,000
Vinacomin - Viet Bac Geology JSC	206,026,146	-
Cao Son Coal JSC	9,583,008,576	10,899,666,802
Deo Nai - Coc Sau - TKV Coal JSC	5,003,790,595	45,323,010
Vinacomin - Ha Lam Coal JSC	1,732,191,200	596,046,100
Vinacomin - Hatu Coal JSC	440,315,050	213,763,990
Vinacomin - Mong Duong Coal JSC	11,517,614,064	6,349,241,322
Vinacomin - Nui Beo Coal JSC	3,904,688,418	9,864,807,807
Vinacomin - Vàng Danh Coal JSC	8,853,662,885	9,300,246,856
Vinacomin Dabac Iacoghicity	2,839,885,396	595,612,870

VINACOMIN - VIET BAC MINING INDUSTRY HOLDING CORPORATION
NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

B 09a - DN/HN

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

	As at 30/06/2025	As at 01/01/2025
Current trade receivables (continued)		
CamPha Port and Logistics Company	133,984,377,282	236,704,132,382
Thanh Hoa Coal Trade Company	383,211,000	-
Na Duong Thermal Power Company	4,482,939,651	4,852,705,509
Vinacomin - Dak Nong Aluminium Company	8,517,266,750	6,150,962,250
Vinacomin - Duong Huy Coal Company	20,515,313,319	10,369,657,476
Vinacomin - Ha Long Coal Company	39,110,655,735	4,414,796,377
Vinacomin - Hon Gai Coal Company	36,310,702,445	20,825,417,223
Vinacomin - Khe Cham Coal Company	91,379,803,364	10,589,321,816
Vinacomin - Mao Khe Coal Company	3,152,756,967	3,853,655,958
Vinacomin - Nam Mau Coal Company	2,723,221,200	736,307,000
Vinacomin - Quang Hanh Coal Company	1,901,707,947	853,433,333
Vinacomin - Thong Nhat Coal Company	2,954,468,337	3,923,089,938
Vinacomin - Uong Bi Coal Company	1,593,551,635	985,943,173
Vinacomin - Environment Company Limited	116,640,000	-
Vinacomin - Cua Ong Coal Selection Company	5,936,920,918	7,160,260,047
Vinacomin - Hon Gai Coal Selection Company	5,771,746,817	-
Vinacomin - Mine Construction Company	6,793,737,493	6,344,238,819
Vietnam Coal and Mineral College	32,377,571	77,219,180
Total	412,168,322,384	374,630,605,570
	As at 30/06/2025	As at 01/01/2025
Non- current trade receivables (Notes V.3)		
Vinacomin - Ha Long Coal Company	9,469,131,898	9,469,131,898
Total	9,469,131,898	9,469,131,898
	As at 30/06/2025	As at 01/01/2025
Short-term trade payables (Notes V.12)		
Vinacomin Hospital	89,357,102	396,523,188
Branch of Vinacomin - Machinery JSC	53,376,708	53,376,708
Vinacomin - Materials Trading JSC - Ha Noi Branch	1,718,661,323	1,255,597,449
Thai Nguyen Mining Chemical Industry Company	8,168,701,037	3,439,266,168
Vinacomin Motor Industry JSC	314,981,880	122,977,200
Vinacomin - Viet Bac Geology JSC	-	9,044,474,108
Vinacomin Quacontrol JSC	589,441,978	464,423,135
Development of Mining Technology and Equipment JSC	161,698,080	-
Vinacomin - Informatics, Technology, Environment JSC	19,300,000	1,222,989,464
Vinacomin - Materials Trading JSC	728,923,492	28,313,461
Vinacomin Dabac lacoghicity	8,391,768	-
Bac Thai Coal Trade Company	-	16,784,844,719
Bac Lang Coal Trade Company	38,537,864,003	23,173,834,927
Cao Ngan Thermal Power Company	153,122,839	140,358,822

VINACOMIN - VIET BAC MINING INDUSTRY HOLDING CORPORATION
NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued)

B 09a - DN/HN

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

	As at 30/06/2025	As at 01/01/2025
Short-term trade payables (continued)		
Na Duong Thermal Power Company	98,532,936	105,672,384
Vinacomin - Environment Company Limited	5,254,374,849	8,620,593,143
Hanoi Mining Chemical Materials Company - Branch of Vinacomin -Mining Chemical Industry Corporation	-	20,667,528
Vinacomin - Minerals Holding Corporation	-	71,042,257
Vinacomin - Mining Emergency Center	171,525,691	-
Center for Occupational Disease Treatment and Rehabilitation - VIMICO	139,968,000	-
Vietnam Coal and Mineral College	386,400,500	221,480,000
Vinacomin Business School	128,928,000	-
Institute Of Energy & Mining Mechanical Engineering	296,276,400	494,795,063
Institute of Mining Science and Technology	16,100,000	1,830,200,132
Total	57,035,926,586	67,491,429,856
	As at 30/06/2025	As at 01/01/2025
Current prepayment from customers		
Quang Hanh Coal Company - TKV	17,165,127,203	-
Total	17,165,127,203	-
	As at 30/06/2025	As at 01/01/2025
Current advances to suppliers		
Vinacomin Industry Investment Consulting JSC	734,537,275	734,537,275
Vietnam National Coal and Mineral Industries Holding Corporation Limited	8,131,239,516	23,761,238
Institute of Mining Science and Technology	713,218,487	134,624,520
Total	9,578,995,278	892,923,033

3. Subsequent events

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

4. Comparative information

The comparative figures on the interim consolidated balance sheet and corresponding notes are the figures of the consolidated financial statements for the fiscal year ended 31 December 2024 audited by BDO Audit Services Company Limited.

The comparative figures on the interim consolidated income statement, interim consolidated cash flow statement and corresponding notes are the figures of the interim consolidated financial statements for the period from 01/01/2024 to 30/06/2024 reviewed by BDO Audit Services Company Limited.

5. Going concern

As of the date of preparation of these consolidated financial statements, there have been no activities or events that significantly affect the Corporation's ability to continue as a going concern. Therefore, the Corporation's consolidated financial statements were prepared on going concern basis.

Preparer



Pham Thi Thuy Nga

Chief Accountant



Le Minh Hien

Hanoi, 19 August 2025

General Director



Trinh Hong Ngan

VINACOMIN - VIET BAC MINING INDUSTRY HOLDING CORPORATION
APPENDIX 01: DETAILED INFORMATION ABOUT LOANS

No	Creditor	Contract	Credit limit (VND)	Tenor (month)	Interest rate (% per year)	Principal value (VND)	loan purpose	Collaterals
A SHORT-TERM LOANS								
1 VVMI - Quan Trieu Cement JSC								
1.1	Joint Stock Commercial Bank for Investment and Development of Vietnam - Thai Nguyen Branch	Credit limit contract no 01/2023/1698437/HBTD dated 26/09/2023.	60,000,000,000	12 months	Details for each disbursement and debt receipt (according to each debt receipt contract).	34,989,112,384	Additional working capital guarantee, open L/C.	Mortgage inventory and debt claims formed from Bank loans as additional collateral, and commit not to mortgage assets formed from Bank loans at other credit institutions.
1.2	Vietnam Commercial Joint Stock Bank - Thai Nguyen Branch	Credit Agreement No. 264305.24.090.502368.TD, dated 24/12/2024.	50,000,000,000	From the date of contract signing (24/12/2024) to 24/08/2025	Details for each disbursement and debt receipt (according to each debt receipt contract).	25,216,785,233	Supplement working capital, issue guarantees to serve production and business activities of the cement industry.	Assets: Goods are finished products, raw materials, materials, unfinished products owned by Quan Trieu VVMI Cement Joint Stock Company at the Company's factory in An Khanh commune, Dai Tu district, Thai Nguyen province. Guarantee commitment No. 2314/CMV-KTTKTC dated October 31, 2024, guarantor: Vinacomin - Viet Bac Mining Industry Holding Corporation.
1.3	Southeast Asia Commercial Joint Stock Bank - Thai Nguyen Branch	Credit limit contract No. REF2422000171/HDHMTDT L dated 12/08/2024.	30,000,000,000	12 months	Details for each disbursement and debt receipt (according to each debt receipt contract).	2,603,573,780	Supplement working capital, issue payment guarantees to serve business operations.	Guarantee commitment No. 2316/CMV-KTTKTC dated 31/10/2024, guarantor: Vinacomin - Viet Bac Mining Industry Holding Corporation.

VINACOMIN - VIET BAC MINING INDUSTRY HOLDING CORPORATION
APPENDIX 01: DETAILED INFORMATION ABOUT LOANS (continued)

No	Creditor	Contract	Credit limit (VND)	Tenor (month)	Interest rate (% per year)	Principal value (VND)	loan purpose	Collaterals
2	VVMI - Mechanical and Pressure Equipment JSC							
2.1	Vietnam Joint Stock Commercial Bank for Industry and Trade - Dong Ha Noi Branch	Loan limit contract No. 203-03/2024-HDCVHM/NHCT131-VVMI dated September 20, 2024	60,000,000,000	from 20/09/2024 - 19/09/2025	Interest rates are specified for each promissory note.	35,782,902,414	Supplement working capital, issue payment guarantees to serve business operations	Collateral is receivables, inventories and fixed assets with the remaining value of fixed assets VND 138,009,979.
3	VVMI - Manufacturing and Materials Equipment Trading JSC							
3.1	Vietnam Joint Stock Commercial Bank for Industry and Trade - Dong Anh Branch	Loan limit contract No. 75/2024-HDCVHM/NHCT144-VVMI dated 15/10/2024	50,000,000,000	The maximum loan term is not more than 3 months and is specifically stated on each debt receipt.	Details for each disbursement and debt receipt (according to each debt receipt contract); Interest rate adjustment date is the 25th of each month.	15,811,287,820	Additional working capital for business operations	- Mortgage contract of receivable rights No. 13/2014/HDTQCPT/NHCT144-VVMI signed on May 30, 2014; - Real estate mortgage contract No. 01/2013/HDTC signed on June 15, 2013; - Real estate mortgage contract No. 37/2015/HDTCBDS/NHCT144-VVMI dated December 4, 2015; - Inventory mortgage contract No. 37/2022/HDTQCPT/NHCT144-VVMI dated June 29, 2022.
Total						114,403,661,631		

VINACOMIN - VIET BAC MINING INDUSTRY HOLDING CORPORATION

APPENDIX 01: DETAILED INFORMATION ABOUT LOANS (continued)

No	Creditor	Contract	Credit limit (VND)	Tenor (month)	Interest rate (% per year)	Principal value (VND)	loan purpose	Collaterals
CURRENT PORTION OF LONG-TERM LOANS								
B	Vinacomin - Viet Bac Mining Industry Holding Corporation							
1	Vinacomin - Viet Bac Mining Industry Holding Corporation							
1.1	Tien Phong Commercial Joint Stock Bank	08/2020/HDTD/TTKHDNL	544,370,000,000	96	7.68%	2,373,551,940	Payment for construction package of leveling the ground of Na Duong coal mine	Assets generated from the project, revenue, benefits, machinery and equipment of the project
1.2	Vietinbank Bac Thang Long Bank	38/2024-HDDCVDDADD/T/NHCT145-MVB dated 29/07/2024	59,650,000,000	84	6.80%	8,003,036,364	Payment of legal investment costs of the 2024 equipment investment for production maintenance project of Khanh Hoa coal mine	Assets generated from the project, revenue, benefits, machinery and equipment of the project
1.3	Vietinbank Bac Thang Long Bank	39/2024-HDDCVDDADD/T/NHCT145-MVB dated 29/07/2024	23,550,000,000	84	6.80%	3,412,712,121	Payment of legal investment costs of the 2024 equipment investment for production maintenance project of Nui Hong coal mine	Assets generated from the project, revenue, benefits, machinery and equipment of the project
1.4	Vietinbank Bac Thang Long Bank	40/2024-HDDCVDDADD/T/NHCT145-MVB dated 29/07/2024	12,200,000,000	84	6.80%	1,789,242,424	Payment of legal investment costs of the 2024 equipment investment for production maintenance project of Na Duong coal mine	Assets generated from the project, revenue, benefits, machinery and equipment of the project
1.5	Joint Stock Commercial Bank for Investment and Development of Vietnam - Lang Son Branch	01/2022 dated 16/02/2022	2,100,000,000	48	7.20%	384,000,000	Investment in production equipment	Assets formed from the project: MIG semi-automatic welding machine, drilling machine, truck according to mortgage contract No. 01/2022/710694/HDBD

VINACOMIN - VIET BAC MINING INDUSTRY HOLDING CORPORATION

APPENDIX 01: DETAILED INFORMATION ABOUT LOANS (continued)

No	Creditor	Contract	Credit limit (VND)	Tenor (month)	Interest rate (% per year)	Principal value (VND)	loan purpose	Collaterals
1.6	Joint Stock Commercial Bank for Investment and Development of Vietnam - Lang Son Branch	02/2020 dated 20/7/2020	84,000,000,000	72	7.20%	2,732,000,000	Compensation for land acquisition and clearance for the expanding the production site, Phase III	Assets generated from the project, revenue, benefits, machinery and equipment of the project
1.7	Joint Stock Commercial Bank for Investment and Development of Vietnam - Lang Son Branch	03/2021/469092/HDTD	3,040,000,000	48	7.70%	190,000,000	Invest in water pumping system	Assets generated from the project, revenue, benefits, machinery and equipment of the project
1.8	Joint Stock Commercial Bank for Investment and Development of Vietnam - Lang Son Branch	02/2022/710694/HDTD	1,980,000,000	48	7.20%	492,000,000	Investment in wastewater treatment system and oil separation	Assets generated from the project, revenue, benefits, machinery and equipment of the project
1.9	Joint Stock Commercial Bank for Investment and Development of Vietnam - Lang Son Branch	01/2023/710694/HDTD	730,000,000	48	7.50%	184,000,000	Invest in misting system for coal screening area	Assets generated from the project, revenue, benefits, machinery and equipment of the project
1.10	Joint Stock Commercial Bank for Investment and Development of Vietnam - Lang Son Branch	02/2023/710694/HDTD dated 08/11/2023	563,989,746	60	7.18%	112,000,000	Payment for the cost of purchasing assets such as a 3.5-ton forklift to serve production and business needs	Assets generated from the project, revenue, benefits, machinery and equipment of the project
1.11	Joint Stock Commercial Bank for Investment and Development of Vietnam - Lang Son Branch	Contract no 01/2024/710694/HDTD dated 19/03/2024	866,600,000	48	7.50%	216,800,000	Investment in coal warehouse dust control system	Assets generated from the project, revenue, benefits, machinery and equipment of the project
1.12	Joint Stock Commercial Bank for Investment and Development of Vietnam - Lang Son Branch		1,174,000,000	48	7.50%	294,000,000	Investment in coal warehouse dust control system	Assets generated from the project, revenue, benefits, machinery and equipment of the project

VINACOMIN - VIET BAC MINING INDUSTRY HOLDING CORPORATION
APPENDIX 01: DETAILED INFORMATION ABOUT LOANS (continued)

No	Creditor	Contract	Credit limit (VND)	Tenor (month)	Interest rate (% per year)	Principal value (VND)	loan purpose	Collaterals
2	VVM - Tan Quang Cement JSC							
2.1	Joint Stock Commercial Bank for Investment and Development of Vietnam - Tuyen Quang Branch	Credit contract No. 02/2021/1807083/HDTD dated December 29, 2021	4,873,000,000	60 months	Loan interest rate within term is 9.5%/year (applied in the first 12 months). Subsequent interest rates are applied according to the Bank's announcement, adjusted a	974,600,000	Invest in a coal weighing system at the furnace head to serve production.	All assets formed from the project of investing in a coal weighing system at the furnace head to serve production.
2.2	Joint Stock Commercial Bank for Investment and Development of Vietnam - Tuyen Quang Branch	Long-term credit contract No. 04/2024/1807083/HDTD dated November 1, 2024	1,900,000,000	36 months	Loan interest rate within term is 6.8%/year (applied in the first 12 months), then floating and adjusted every 6 months.	505,610,000	Invest in equipment to maintain production in 2024.	X-ray fluorescence spectrometer (XRF), Automatic calorimeter, Laboratory compression machine, Twin shaft concrete mixer with a total value of 3,552,156,000
2.3	Loan from Employees and Other Individuals	According to the Loan Contract signed each time with the Officers, Employees and other individuals		3 years from the date of signing the loan contract	- Loan interest rate: interest rate for mobilizing KHCN deposits, 12-month term Total adds 4.5%/year but not higher than the interest rate of the loan company of BIDV - Tuyen Quang branch, adjusted every 6 months	270,000,000	Mobilizing capital to serve production, business and investment development of VVM - Tan Quang Cement JSC.	No collateral.

VINACOMIN - VIET BAC MINING INDUSTRY HOLDING CORPORATION

APPENDIX 01: DETAILED INFORMATION ABOUT LOANS (continued)

No	Creditor	Contract	Credit limit (VND)	Tenor (month)	Interest rate (% per year)	Principal value (VND)	loan purpose	Collaterals
3	VVM - Quan Trieu Cement JSC							
3.1	Joint Stock Commercial Bank for Investment and Development of Vietnam - Thai Nguyen Branch	Credit contract No. 02/2021/1698437/HDTD dated July 23, 2021	1,817,600,000	60 months from the date of first withdrawal.	Apply floating interest rate, adjusted every 6 months.	400,000,000	Pay reasonable costs to implement the hydraulic excavator investment project.	All assets are formed from the Company's hydraulic excavator investment project.
3.2	Joint Stock Commercial Bank for Investment and Development of Vietnam - Thai Nguyen Branch	Credit contract No. 02/2022/1698437/HDTD dated September 27, 2022	1,986,000,000	60 months from the date of first withdrawal.	Apply floating interest rate, adjusted every 6 months.	400,000,000	Invest in a 2-ton elevator to the heat exchange tower and invest in a dust filtration system in the clinker discharge area to maintain production and business.	All assets formed from the investment project of 02-ton elevator to the heat exchange tower and investment in dust filtration system in the clinker discharge area to maintain production and business.
3.3	Joint Stock Commercial Bank for Investment and Development of Vietnam - Thai Nguyen Branch	Credit contract No. 01/2024/1698437/HDTD dated February 5, 2024	2,161,600,000	84 months from the date of first withdrawal.	Apply floating interest rate, adjusted every 6 months.	308,800,000	Pay reasonable costs to implement the grader investment project.	All assets formed from the Company's grader investment project.
3.4	Joint Stock Commercial Bank for Investment and Development of Vietnam - Thai Nguyen Branch	Credit contract No. 02/2024/1698437/HDTD dated November 13, 2024	1,792,399,835	96 months from the date of first withdrawal.	Apply floating interest rate, adjusted every 6 months.	224,000,000	Investment in expanding production facilities.	All assets formed from the investment project to expand the production operator.
3.5	Joint Stock Commercial Bank for Investment and Development of Vietnam - Thai Nguyen Branch	Credit contract No. 03/2024/1698437/HDTD dated December 24, 2024	1,830,000,000	84 months from the date of first withdrawal.	Apply floating interest rate, adjusted every 6 months.	260,000,000	Invest in environmental protection equipment: misting system to suppress dust in Clinker warehouses, industrial cleaning dust sweepers.	All assets formed from the Company's environmental protection equipment investment project.
3.6	Joint Stock Commercial Bank for Investment and Development of Vietnam - Thai Nguyen Branch	Credit contract No. 01/2025/1698437/HDTD dated 27/05/2025	1,448,000,000	60 months from the date of first withdrawal.	Apply floating interest rate, adjusted every 6 months.	188,832,148	Investment in Wastewater Treatment System	All assets of the Company's Wastewater Treatment System Investment Project.

VINACOMIN - VIET BAC MINING INDUSTRY HOLDING CORPORATION

APPENDIX 01: DETAILED INFORMATION ABOUT LOANS (continued)

No	Creditor	Contract	Credit limit (VND)	Tenor (month)	Interest rate (% per year)	Principal value (VND)	loan purpose	Collaterals
3.7	Joint Stock Commercial Bank for Investment and Development of Vietnam - Thai Nguyen Branch	Credit contract no 02/2025/16984371/HDTD dated 18/06/2025	387,000,000	60 months from the date of first withdrawal.	Apply floating interest rate, adjusted every 6 months.	80,000,000	Investment in environmental protection equipment	All assets of the Company's environmental protection investment project.
3.8	Loan from Employees and Other Individuals	According to the Loan Contract signed each time with the Officers, Employees and other individuals		3 years from the date of signing the loan contract	- Loan interest rate: interest rate on deposits of individual customers, term of 12 months plus 2.5%/year - Adjusted every 3 months: according to the interest rate of the Vietnam Joint Stock Commercial Bank for Industry and Trade - Thai Nguyen Branch	515,832,923	Compensate for company's lack of resources.	No collateral.
4	VVM - Building Material and General Trading JSC							
4.1	Joint Stock Commercial Bank for Investment and Development of Vietnam - Lang Son Branch	Credit contract No. 01/2022/711010/HDTD dated 28/09/2022	1,335,000,000	60 months from the date of signing the credit contract	9.0%/year for the first 12 months. From September 28, 2023, the interest rate will be adjusted on June 1 and December 1 every year.	267,000,000	Payment for dump truck model CNHTC	Fixed assets formed from loan capital

VINACOMIN - VIET BAC MINING INDUSTRY HOLDING CORPORATION
APPENDIX 01: DETAILED INFORMATION ABOUT LOANS (continued)

No	Creditor	Contract	Credit limit (VND)	Tenor (month)	Interest rate (% per year)	Principal value (VND)	loan purpose	Collaterals
5	VVM - Viet Bac Mechanical JSC							
5.1	Joint Stock Commercial Bank for Investment and Development of Vietnam - Thai Nguyen Branch	Credit contract No. 01/2023/46931/HDTD signed on 28/03/2023	1,840,000,000	36 months	Details for each disbursement and debt receipt (according to each debt receipt contract); Interest rate adjustment date is the 25th of each month.	1,255,000,000	Fixed asset purchases	Fixed assets formed from loan capital
Total						25,833,017,920		
C	LONG-TERM LOANS							
1	Vinacomin - Viet Bac Mining Industry Holding Corporation							
1.1	Tien Phong Commercial Joint Stock Bank	08/2020/HDTD/TTKHDNL	544,370,000,000	96	7.68%	5,933,879,829	Payment for construction package of leveling the ground of Na Duong coal mine	Assets generated from the project, revenue, benefits, machinery and equipment of the project
1.2	Vietinbank Bac Thang Long Bank	38/2024-HDDCVDDADD/NHCT145-MVB dated 29/07/2024	59,650,000,000	84	6.80%	40,015,181,818	Payment of legal investment costs of the 2024 equipment investment for production maintenance project of Khanh Hoa coal mine	Assets generated from the project, revenue, benefits, machinery and equipment of the project
1.3	Vietinbank Bac Thang Long Bank	39/2024-HDDCVDDADD/NHCT145-MVB dated 29/07/2024	23,550,000,000	84	6.80%	17,063,560,606	Payment of legal investment costs of the 2024 equipment investment for production maintenance project of Nui Hong coal mine	Assets generated from the project, revenue, benefits, machinery and equipment of the project

VINACOMIN - VIET BAC MINING INDUSTRY HOLDING CORPORATION
APPENDIX 01: DETAILED INFORMATION ABOUT LOANS (continued)

No	Creditor	Contract	Credit limit (VND)	Tenor (month)	Interest rate (% per year)	Principal value (VND)	loan purpose	Collaterals
1.4	Vietinbank Bac Thang Long Bank	40/2024-HDDCVDDADDT/NHCT145-MVB dated 29/07/2024	12,200,000,000	84	6.80%	8,946,212,122	Payment of legal investment costs of the 2024 equipment investment for production maintenance project of Na Duong coal mine	Assets generated from the project, revenue, benefits, machinery and equipment of the project
1.5	Joint Stock Commercial Bank for Investment and Development of Vietnam - Lang Son Branch	02/2020 dated 20/7/2020	84,000,000,000	72	7.20%	6,440,951,400	Compensation for land acquisition and clearance for expanding the production site, Phase III	Assets generated from the project, revenue, benefits, machinery and equipment of the project
1.6	Joint Stock Commercial Bank for Investment and Development of Vietnam - Lang Son Branch	02/2022/710694/HDTD dated 16/08/2022	1,980,000,000	48	7.20%	135,000,000	Investment in wastewater treatment system and oil separation	Assets generated from the project, revenue, benefits, machinery and equipment of the project
1.7	Joint Stock Commercial Bank for Investment and Development of Vietnam - Lang Son Branch	01/2023/710694/HDTD dated 16/03/2023	730,000,000	48	7.50%	132,000,000	Invest in misting system for coal screening area	Assets generated from the project, revenue, benefits, machinery and equipment of the project
1.8	Joint Stock Commercial Bank for Investment and Development of Vietnam - Lang Son Branch	02/2023/710694/HDTD dated 08/11/2023	563,989,746	60	7.18%	283,989,746	Payment for the cost of purchasing assets such as a 3.5-ton forklift to serve production and business needs	Assets generated from the project, revenue, benefits, machinery and equipment of the project
1.9	Joint Stock Commercial Bank for Investment and Development of Vietnam - Lang Son Branch	Contract no 01/2024/710694/HDTD dated 19/03/2024	866,600,000	48	7.50%	378,800,000	Investment in coal warehouse dust control system	Assets generated from the project, revenue, benefits, machinery and equipment of the project
1.10	Joint Stock Commercial Bank for Investment and Development of Vietnam - Lang Son Branch	Contract no 01/2024/710694/HDTD dated 25/2/2025	1,174,000,000	48	6.78%	806,500,000	Investment in coal warehouse dust control system	Assets generated from the project, revenue, benefits, machinery and equipment of the project

VINACOMIN - VIET BAC MINING INDUSTRY HOLDING CORPORATION
APPENDIX 01: DETAILED INFORMATION ABOUT LOANS (continued)

No	Creditor	Contract	Credit limit (VND)	Tenor (month)	Interest rate (% per year)	Principal value (VND)	loan purpose	Collaterals
2	VVMI - Tan Quang Cement JSC							
2.1	Joint Stock Commercial Bank for Investment and Development of Vietnam - Tuyen Quang Branch	Credit contract No. 02/2021/1807083/HDTD dated December 29, 2021	4,873,000,000	60 tháng	Loan interest rate within term is 9.5%/year (applied in the first 12 months).	243,998,182	Invest in a coal weighing system at the furnace head to serve production.	All assets formed from the project of investing in a coal weighing system at the furnace head to serve production.
2.2	Joint Stock Commercial Bank for Investment and Development of Vietnam - Tuyen Quang Branch	Long-term credit contract No. 04/2024/1807083/HDTD dated November 1, 2024	1,900,000,000	36 tháng	Loan interest rate within term is 6.8%/year (applied in the first 12 months), then floating and adjusted every 6 months.	949,990,000	Invest in equipment to maintain production in 2024.	X-ray fluorescence spectrometer (XRF), Automatic calorimeter, Laboratory compression machine, Twin shaft concrete mixer with a total value of 3,552,156,000
3	VVMI - Quan Trieu Cement JSC							
3.1	Joint Stock Commercial Bank for Investment and Development of Vietnam - Thai Nguyen Branch	Credit contract No. 02/2021/1698437/HDTD dated July 23, 2021	1,817,600,000	60 months from the date of first withdrawal.	Apply floating interest rate, adjusted every 6 months.	17,600,000	Pay reasonable costs to implement the hydraulic excavator investment project.	All assets are formed from the Company's hydraulic excavator investment project.
3.2	Joint Stock Commercial Bank for Investment and Development of Vietnam - Thai Nguyen Branch	Credit contract No. 02/2022/1698437/HDTD dated September 27, 2022	1,986,000,000	60 months from the date of first withdrawal.	Apply floating interest rate, adjusted every 6 months.	486,000,000	Invest in a 2-ton elevator to the heat exchange tower and invest in a dust filtration system in the clinker discharge area to maintain production and business.	All assets formed from the investment project of 02-ton elevator to the heat exchange tower and investment in dust filtration system in the clinker discharge area to maintain production and business.

VINACOMIN - VIET BAC MINING INDUSTRY HOLDING CORPORATION
APPENDIX 01: DETAILED INFORMATION ABOUT LOANS (continued)

No	Creditor	Contract	Credit limit (VND)	Tenor (month)	Interest rate (% per year)	Principal value (VND)	loan purpose	Collaterals
3.3	Joint Stock Commercial Bank for Investment and Development of Vietnam - Thai Nguyen Branch	Credit contract No. 01/2024/1698437/HDTD dated February 5, 2024	2,161,600,000	84 months from the date of first withdrawal.	Apply floating interest rate, adjusted every 6 months.	1,396,400,000	Pay reasonable costs to implement the grader investment project.	All assets formed from the Company's grader investment project.
3.4	Joint Stock Commercial Bank for Investment and Development of Vietnam - Thai Nguyen Branch	Credit contract No. 02/2024/1698437/HDTD dated November 13, 2024	1,792,399,835	96 months from the date of first withdrawal	Apply floating interest rate, adjusted every 6 months.	1,456,000,000	Investment in expanding production facilities.	All assets formed from the investment project to expand the production operator.
3.5	Joint Stock Commercial Bank for Investment and Development of Vietnam - Thai Nguyen Branch	Credit contract No. 03/2024/1698437/HDTD dated December 24, 2024	1,830,000,000	84 months from the date of first withdrawal.	Apply floating interest rate, adjusted every 6 months.	1,440,000,000	Invest in environmental protection equipment: misting system to suppress dust in Clinker warehouses, industrial cleaning dust sweepers.	All assets formed from the Company's environmental protection equipment investment project.
3.6	Joint Stock Commercial Bank for Investment and Development of Vietnam - Thai Nguyen Branch	Credit contract No. 01/2025/16984371/HDTD dated 27/05/2025	1,448,000,000	60 months from the date of first withdrawal.	Apply floating interest rate, adjusted every 6 months.	752,000,000	Investment in Wastewater Treatment System	All assets of the Company's Wastewater Treatment System Investment Project.
3.7	Joint Stock Commercial Bank for Investment and Development of Vietnam - Thai Nguyen Branch	Credit contract no 02/2025/16984371/HDTD dated 18/06/2025	387,000,000	60 months from the date of first withdrawal.	8.6%/year	158,630,560	Investment in environmental protection equipment	All assets of the Company's environmental protection equipment investment project.

VINACOMIN - VIET BAC MINING INDUSTRY HOLDING CORPORATION

APPENDIX 01: DETAILED INFORMATION ABOUT LOANS (continued)

No	Creditor	Contract	Credit limit (VND)	Tenor (month)	Interest rate (% per year)	Principal value (VND)	loan purpose	Collaterals
3.8	Loan from Employees and Other Individuals	According to the Loan Contract signed each time with the Officers, Employees and other individuals		3 years from the date of signing the loan contract	- Loan interest rate: interest rate on deposits of individual customers, term of 12 months plus 2.5%/year - Adjusted every 3 months: according to the interest rate of the Vietnam Joint Stock Commercial Bank for Industry and Trade - Thai Nguyen Branch	35,109,912,895	Compensate for company's lack of resources.	No collateral.
4	VVM - Buinding Material and General Trading JSC							
4.1	Joint Stock Commercial Bank for Investment and Development of Vietnam - Lang Son Branch	Credit contract No. 01/2022/711010/HDTD Development of Vietnam - dated September 28, 2022	1,335,000,000	60 months from the date of signing the credit contract	Fixed interest rate of 9.0%/year for the first 12 months. From September 28, 2023 onwards, the interest rate will be adjusted on June 1 and December 1 every year.	333,750,000	Payment for CNHTC dump truck	Fixed assets formed from loan capital

VINACOMIN - VIET BAC MINING INDUSTRY HOLDING CORPORATION
APPENDIX 01: DETAILED INFORMATION ABOUT LOANS (continued)

No	Creditor	Contract	Credit limit (VND)	Tenor (month)	Interest rate (% per year)	Principal value (VND)	loan purpose	Collaterals
5	VVMI - Viet Bac Mechanical JSC							
5.1	Joint Stock Commercial Bank for Investment and Development of Vietnam - Thai Nguyen Branch	Credit contract No. 02/2024/46931/HDTD dated March 28, 2023 and credit contract appendix No. 01/2025/469131/HDTD	3,973,540,992	60 months	The fixed interest rate from January 1, 2024 to December 31, 2024 is 8%/year. After December 31, 2024, the floating interest rate will be applied equal to the 12-month residential savings interest rate paid in arrears of BIDV Thai Nguyen plus a minimum bank fee of 3.5% in accordance with the Bank's regulations in each period and adjusted every 6 months.	2,785,540,992	Purchase of fixed assets	Fixed assets formed from loan capital
Total						125,265,898,149		