

**LAOCAI MINERAL EXPLOITATION AND PROCESSING  
JOINT STOCK COMPANY**

Reviewed Consolidated interim financial statements  
For the six-month period ended 30<sup>th</sup> June 2025

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

The Board of General Directors of LaoCai Mineral Exploitation and Processing Joint Stock Company ("the Company") presents this report together with the Company's Separate Financial Statements for the interim period ended 30<sup>th</sup> June 2025.

### **GENERAL INFORMATION**

LaoCai Mineral Exploitation and Processing Joint Stock Company (hereinafter referred to as the "Company") is a Joint Stock Company established and operating under Enterprise Registration Certificate No. 1202000192, first issued on September 18<sup>th</sup>, 2002, and its 18<sup>th</sup> amendment registered on June 5<sup>th</sup>, 2020, by the Department of Planning and Investment of Lao Cai Province.

### **BOARD OF DIRECTORS AND BOARD OF GENERAL DIRECTORS**

The members of the Board of Management and the Board of General Directors of the Company in the period and up to the time of making this report include:

#### **Board of Directors**

<b>Full name</b>	<b>Position</b>
Mr. Vu Dinh Vinh	Chairman
Mr. Nguyen Duc Thang	Member
Mr. Ngo Truong An	Member
Mr. Hoang Quoc Tung	Member
Mr. Bui Thanh Binh	Member

#### **The Board of General Directors**

<b>Full name</b>	<b>Position</b>
Mr. Nguyen Duc Thang	General Director
Mr. Ngo Truong An	Deputy General Directors

#### **Legal representatives**

The legal representative of the Company in the period and to the date of this statement is Mr. Nguyen Duc Thang – General Director.

### **EVENTS ARISING AFTER THE END OF THE PERIOD**

There are no significant events occurring after the period, which needs to be adjusted or presented in these consolidated interim financial statements.

### **AUDITORS**

International Auditing and Valuation Company Limited has been appointed to review the interim consolidated financial statements of the Company for the six-month period ended 30 June 2025.



## **STATEMENT OF THE BOARD OF GENERAL DIRECTORS (CONT.,)**

### **DISCLOSURE OF THE BOARD OF GENERAL DIRECTORS 'S RESPONSIBILITIES FOR THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

The Board of General Directors of the Company is responsible for preparing the interim consolidated financial statements, which give a true and fair view of the interim consolidated financial position of the Company as at 30 June 2025, and its interim consolidated financial performance and its interim consolidated cash flows for the period then ended in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to financial reporting. In preparing these interim consolidated financial statements, The Board of General Directors is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting principles have been followed, subject to any material departures disclosed and explained in the interim consolidated financial statements;
- Prepare the interim consolidated financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business; and
- Design and implement an effective internal control system for the purpose of properly preparing and presenting the interim consolidated financial statements so as to minimize errors and frauds.

The Board of General Directors of the Company is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the financial position of the Company and that the interim consolidated financial statements comply with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to financial reporting. The Board of General Directors is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of frauds and other irregularities.

The Board of General Directors confirms that the Company has complied with the above requirements in preparing these interim consolidated financial statements.

### **APPROVAL OF THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS**

The Board of Management has approved the accompanying interim consolidated financial statements. These interim consolidated financial statements present fairly, in all material respects, the interim consolidated financial position of the Company as at 30 June 2025, as well as the interim results of its interim consolidated operations and interim consolidated cash flows for the six-month period then ended, in accordance with the prevailing Vietnamese accounting standards, the Vietnamese corporate accounting system, and relevant statutory requirements on the preparation and presentation of interim consolidated financial statements.

### **COMMITMENT ON INFORMATION DISCLOSURE**

The Board of General Directors confirms to have complied with Decree 155/2020/ND-CP dated 31 December 2020 elaborating some articles of the Law on Securities and the Company does not violate the obligation to disclose information under Circular No. 96/2020/TT-BTC dated 16 November 2020 of the Ministry of Finance guiding some articles on disclosure of information on the securities market and Circular No. 68/2020/TT-BTC dated 18 September 2024 of the Ministry of Finance amendments to circulars on securities transactions on securities trading system, clearing and settlement of securities transactions, operations of securities companies, and disclosure of information on securities market and Circular No. 18/2025/TT-BTC dated 26 April 2025 of the Ministry of Finance amending and supplementing some articles of Circular No. 96/2020/TT-BTC dated 16 November 2020.

For and on behalf of The Board of General Directors,



**Mr. Nguyen Duc Thang**

General Director

Lao Cai, 29<sup>th</sup> August 2025



No: 28071/2025/BCSX/IAV

## INTERIM CONSOLIDATED FINANCIAL STATEMENTS REVIEWED REPORT

**To:**  
**The shareholders**  
**The Board of Management and Board of General Directors**  
**LaoCai Mineral Exploitation and Processing Joint Stock Company**

We have reviewed the accompanying separate interim financial statements of LaoCai Mineral Exploitation and Processing Joint Stock Company (hereinafter called "the Company"), prepared on 29<sup>th</sup> August 2025, as set out from page 5 to page 28, which comprise the interim consolidated statement of financial position as at 30 June 2025, the interim consolidated statement of income, and the interim consolidated statement of cash flows for the six-month period ended 30 June 2025, and the Notes to the Interim consolidated financial statements.

### **The Board of General Directors 's Responsibility**

The Board of General Directors of the Company is responsible for the preparation and fair presentation of these interim consolidated financial statements in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim financial reporting and for such internal control as The Board of Management determine are necessary to enable the preparation of interim consolidated financial statements that are free from material misstatement, whether due to fraud or error.

### **Auditors' Responsibility**

Our responsibility is to express a conclusion on these interim consolidated financial statements based on our review. We conducted our review in accordance with Vietnamese Standards on Review Engagements No. 2410 - Review of interim financial information performed by the independent auditor of the entity.

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

### **Basis for Disclaimer of Conclusion**

As we did not observe the physical inventory count at June 30<sup>th</sup>, 2025, valued at VND 3,271,750,000, and were unable to perform alternative procedures, we do not express an opinion on the existence and valuation of the cash on hand as well as the impact of this item on other balances presented in the Company's financial statements for the period ended June 30<sup>th</sup>, 2025.

We were unable to access the financial statements and audited financial statements of Van Son Green Environment Cooperative, with an equity method investment value of VND 24.145 billion, and of Binh Thanh Green Environment Investment and Construction Joint Stock Company, with an equity method investment value of VND 23.769 billion. Alternative procedures were not performed. Therefore, we are unable to assess the net value of these investments as well as their impact on related balances presented in the consolidated financial statements for the period ended June 30<sup>th</sup>, 2025.



## INTERIM CONSOLIDATED FINANCIAL STATEMENTS REVIEWED REPORT (CONT.,)

We were also unable to obtain sufficient and appropriate audit evidence regarding management's assessment of the recoverability of loans to individuals, which were unsecured cash loans with original principal and accrued interest of VND 55.129 billion and VND 2.851 billion, respectively, as of June 30<sup>th</sup>, 2025. Consequently, we could not determine whether any provision for doubtful debts was necessary or if any related balances in the Company's consolidated financial statements needed to be adjusted.

As of June 30<sup>th</sup>, 2025, the account 'Other short-term receivables' recorded an advance payment of VND 61,200,000,000 to certain officers and employees to carry out business activities. We have not been provided with sufficient documentation regarding the use of these advances. Although the Board of Directors assessed that these advances are recoverable and do not cause any asset loss to the Company, we were unable to evaluate the reasonableness, purpose, and recoverability of these advances as of the date of this report's issuance.

As of June 30<sup>th</sup>, 2025, we were unable to obtain sufficient and appropriate audit evidence related to the cost of uncompleted basic construction for the gold mining project in Hoa Binh, with a value of VND 6,034,365,131. Consequently, we could not evaluate the reasonableness and recoverability of this balance in the company's consolidated financial statements.

As of June 30<sup>th</sup>, 2025, the Company's accumulated loss was VND 132.574 billion. A loan and financial lease liability with a value of VND 2.23 billion was past due. Concurrently, the gold ore mining project in Luong Son district, Hoa Binh province, under mineral exploration license No. 80/QĐ/UBND dated November 12, 2009, of Gia Long Hoa Binh Joint Stock Company (a subsidiary) had expired and had not been extended. These events, together with the matters discussed in the "Basis for Disclaimer of Opinion" section above, give rise to a material uncertainty that may cast significant doubt on the Company's ability to continue as a going concern. As of the date of this report's issuance, we do not have a sufficient basis to express an opinion on whether the Company's going concern assumption is appropriate.

### Disclaimer of Conclusion

Due to the significance of the matters described in the section "Basis for Disclaimer of Conclusion", we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit conclusion. Therefore, we do not express an audit conclusion on the accompanying consolidated interim financial statements.

### Other matters

The interim consolidated financial statements for the 06-month accounting period ending 30/06/2024 have been reviewed by the Auditor of another auditing firm. This auditor declined to make a conclusion on this financial statement as of August 28<sup>th</sup>, 2024.

The consolidated financial statements for the fiscal year ended December 31<sup>st</sup>, 2024 have been audited by the Auditor and other auditing firms. The auditor declined to give an audit opinion on this financial statement on March 28<sup>th</sup>, 2025.



**Mrs. Do Thi Thanh Huyen**

**Deputy Directors**

Audit Practising Registration Certificate no: 2421-2024-283-1

For and on behalf of

**INTERNATIONAL AUDITING AND VALUATION COMPANY LIMITED**

Hanoi, 29<sup>th</sup> August 2025

## CONSOLIDATED INTERIM STATEMENT OF FINANCIAL POSITION

As at 30 June 2025

ASSETS	Code	Note	Closing balance VND	Opening balance VND
<b>A. SHORT-TERM ASSETS</b>	<b>100</b>		<b>87,697,701,383</b>	<b>59,404,271,007</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	<b>4.1</b>	<b>503,119,477</b>	<b>217,284,998</b>
1. Cash	111		503,119,477	217,284,998
<b>III. Short-term receivables</b>	<b>130</b>		<b>82,277,050,462</b>	<b>57,204,545,572</b>
1. Short-term trade receivables	131	4.2	16,813,221,335	18,502,713,000
2. Short-term advances to suppliers	132	4.3	821,676,909	799,964,407
3. Other short-term receivables	136	4.4	64,642,152,218	37,901,868,165
<b>IV. Inventories</b>	<b>140</b>	<b>4.5</b>	<b>3,271,750,000</b>	<b>322,350,000</b>
1. Inventories	141		3,271,750,000	322,350,000
<b>V. Other short-term assets</b>	<b>150</b>		<b>1,645,781,444</b>	<b>1,660,090,437</b>
1. Value added tax deductibles	152		1,645,781,444	1,660,090,437
<b>B. LONG-TERM ASSETS</b>	<b>200</b>		<b>110,625,418,063</b>	<b>110,914,384,286</b>
<b>I. Long-term receivables</b>	<b>210</b>		<b>55,300,177,000</b>	<b>55,300,177,000</b>
1. Long-term loans receivable	215	4.6	55,129,000,000	55,129,000,000
2. Other long-term receivables	216	4.4	171,177,000	171,177,000
<b>II. Fixed assets</b>	<b>220</b>		<b>1,376,209,482</b>	<b>1,665,175,705</b>
1. Tangible fixed assets	221	4.7	1,376,209,482	1,665,175,705
- Cost	222		15,198,828,192	15,198,828,192
- Accumulated depreciation	223		(13,822,618,710)	(13,533,652,487)
<b>IV. Long-term assets in progress</b>	<b>240</b>		<b>6,034,365,131</b>	<b>6,034,365,131</b>
1. Construction in progress	242	4.8	6,034,365,131	6,034,365,131
<b>V. Long-term financial investments</b>	<b>250</b>	<b>4.9</b>	<b>47,914,666,450</b>	<b>47,914,666,450</b>
1. Investments in joint-ventures, associates	252		47,914,666,450	47,914,666,450
<b>TOTAL ASSETS</b> <b>(270 = 100 + 200)</b>	<b>270</b>		<b>198,323,119,446</b>	<b>170,318,655,293</b>



## CONSOLIDATED INTERIM STATEMENT OF FINANCIAL POSITION (CONT.,)

As at 30 June 2025

RESOURCES	Code	Note	Closing balance VND	Opening balance VND
<b>C. LIABILITIES</b>	<b>300</b>		<b>73,760,406,794</b>	<b>46,337,763,894</b>
<b>I. Short-term liabilities</b>	<b>310</b>		<b>73,760,406,794</b>	<b>46,337,763,894</b>
1. Short-term trade payables	311	4.10	57,915,112,460	40,478,857,560
2. Short-term advances from customers	312	4.12	356,020,240	356,020,240
3. Taxes and amounts payable to the State budget	313	4.11	-	-
4. Short-term accrued expenses	315	4.13	431,545,116	431,545,116
5. Other short-term payables	319	4.14	31,422,000	45,034,000
6. Short-term borrowings and finance lease liabilities	320	4.15	12,230,000,000	2,230,000,000
7. Bonus and welfare fund	322		2,796,306,978	2,796,306,978
<b>D. EQUITY</b>	<b>400</b>		<b>124,562,712,652</b>	<b>123,980,891,399</b>
<b>I. Owner's equity</b>	<b>410</b>	4.16	<b>124,562,712,652</b>	<b>123,980,891,399</b>
1. Owner's contributed capital	411		246,330,000,000	246,330,000,000
- Ordinary shares with voting rights	411a		246,330,000,000	246,330,000,000
2. Treasury shares	415		(1,910,000)	(1,910,000)
3. Investment and development fund	418		5,145,322,665	5,145,322,665
4. Other equity funds	420		2,796,306,978	2,796,306,978
5. Retained earnings	421		(132,574,109,060)	(133,144,797,008)
- Retained earnings/(losses) accumulated to the prior year end	421a		(133,144,797,008)	(134,773,923,533)
- Retained earnings/(losses) of the current year	421b		570,687,948	1,629,126,525
6. Non-controlling interest	429		2,867,102,069	2,855,968,764
<b>TOTAL RESOURCES (440=300+400)</b>	<b>440</b>		<b>198,323,119,446</b>	<b>170,318,655,293</b>

Preparer  
Nguyen Thi Hoa

Chief Accountant  
Nguyen Thi Hoa

General Director  
Nguyen Duc Thang  
Lao Cai, Viet Nam  
29<sup>th</sup> August 2025



## INTERIM CONSOLIDATED STATEMENT OF INCOME

For the six-month period ended 30 June 2025

ITEMS	Code	Note	Current period VND	Prior period VND
1. Gross revenue from goods sold and services rendered	01	5.1	33,912,027,200	12,145,207,385
2. Deductions	02		-	-
3. Net revenue from goods sold and services rendered (10 = 01 - 02)	10		33,912,027,200	12,145,207,385
4. Cost of goods sold and services rendered	11	5.2	33,329,879,999	11,154,279,199
5. Gross profit from goods sold and services rendered (20 = 10 - 11)	20		582,147,201	990,928,186
6. Financial income	21	5.3	1,037,784,943	1,073,652,512
7. Financial expenses	22	5.4	113,622,610	4,781,619
In which: Interest expense	23		109,182,958	-
8. Selling expenses	25		-	-
9. General and administration expenses	26	5.5	635,522,058	713,945,377
10. Net operating profit {30 = 20 + (21 - 22) - (25 + 26)}	30		870,787,476	1,345,853,702
11. Other income	31		-	-
12. Other expenses	32	5.6	288,966,223	387,843,894
13. Other losses (40 = 31 - 32)	40		(288,966,223)	(387,843,894)
14. Accounting profit before tax (50=30+40)	50		581,821,253	958,009,808
15. Current corporate income tax expense	51		-	-
16. Deferred corporate tax expense	52		-	-
17. Net profit after corporate income tax (60 = 50 - 51 - 52)	60		581,821,253	958,009,808
Net profit/ (losses) after corporate income tax attributable to owners of the parent	61		570,687,948	916,048,879
Net profit/ (losses) after corporate income tax attributable to non-controlling interests	62		11,133,305	41,960,929
18. Basic earnings per share	70	5.7	23	37

Preparer  
Nguyen Thi Hoa

Chief Accountant  
Nguyen Thi Hoa



General Director  
Nguyen Duc Thang  
Lao Cai, Viet Nam  
29<sup>th</sup> August 2025

## CONSOLIDATED INTERIM STATEMENT OF CASH FLOWS

For the six-month period ended 30 June 2025  
(Indirect method)

ITEMS	Code	Current period VND	Prior period VND
<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>			
1. Profit before tax	01	581,821,253	958,009,808
2. Adjustments for:			
- Depreciation and amortisation of fixed assets and investment properties	02	288,966,223	288,966,223
- (Gains)/losses from investing activities	05	(1,037,784,943)	(1,073,652,512)
- Interest expense	06	109,182,958	-
3. Operating profit before changes in working capital	08	(57,814,509)	173,323,519
- Change in receivables	09	(24,020,426,201)	(7,426,252,676)
- Change in inventories	10	(2,949,400,000)	-
- Change in payables (excluding accrued loan interest and corporate income tax payable)	11	17,422,642,900	11,259,077,442
- Interest paid	14	(109,182,958)	-
Net cash flows from operating activities	20	(9,714,180,768)	4,006,148,285
<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>			
1. Cash outflow for lending, buying debt instruments of other entities	23	-	(40,500,000,000)
2. Cash recovered from lending, selling debt instruments of other entities	24	-	26,500,000,000
3. Interest earned, dividends and profits received	27	15,247	9,943,296,374
Net cash flows from investing activities	30	15,247	(4,056,703,626)
<b>III. CASH FLOWS FROM FINANCING ACTIVITIES</b>			
1. Proceeds from borrowings	33	10,000,000,000	-
Net cash flows from financing activities	40	10,000,000,000	-
Net increase/(decrease) in cash for the period (50=20+30+40)	50	285,834,479	(50,555,341)
Cash and cash equivalents at the beginning of the period	60	217,284,998	506,637,981
Effects of changes in foreign exchange rates	61	-	-
Cash and cash equivalents at the end of the period (70=50+60+61)	70	503,119,477	456,082,640

Preparer  
Nguyen Thi Hoa

Chief Accountant  
Nguyen Thi Hoa



General Director  
Nguyen Duc Thang  
Lao Cai, Viet Nam  
29<sup>th</sup> August 2025



## **NOTES TO CONSOLIDATED INTERIM FINANCIAL STATEMENTS**

For the six-month period ended 30<sup>th</sup> June 2025

These notes are an integral part of and should be read in conjunction with the accompanying consolidated interim financial statement.

### **1. GENERAL INFORMATION**

#### **1.1 Form of capital ownerships**

LaoCai Mineral Exploitation and Processing Joint Stock Company (hereinafter referred to as the "Company") is a Joint Stock Company established and operating under Enterprise Registration Certificate No. 1202000192, first issued on September 18<sup>th</sup>, 2002, and its 18<sup>th</sup> amendment registered on June 5<sup>th</sup>, 2020, by the Department of Planning and Investment of Lao Cai Province.

The Company's head office is located at: 28B Phan Dinh Giot Street, Lao Cai Ward, Lao Cai City, Lao Cai Province.

The Company's charter capital as of December 31<sup>st</sup>, 2024, was VND 246,330,000,000, divided into 24,633,000 shares with a par value of VND 10,000 per share.

The total number of employees at the Company was 17 as of June 30<sup>th</sup>, 2025 (as of December 31<sup>st</sup>, 2024, the number was 19).

#### **1.2 Business area**

The Company's main business activities: Mining of rare metal ores and commercial business.

#### **1.3 Business activities**

- Mining of precious metal ores (Details: Mining, processing, and trading of ferrous and non-ferrous metal ores);
- Other specialized wholesale not elsewhere classified.

#### **1.4 Normal production and business cycle**

The Company's normal production and business cycle is carried out for a time period of 12 months.

#### **1.5 Characteristics of the business activities in the period which have impact on the consolidated interim financial statements**

During the six-month period ended 30<sup>th</sup> June 2025, there were no activities that significantly affected the consolidated interim financial statements of the Company.

#### **1.6 Disclosure of information comparability in the consolidated interim financial statements**

The consolidated interim financial statements of the Company are prepared to ensure comparability.

**NOTES TO CONSOLIDATED INTERIM FINANCIAL STATEMENTS (CONT.,)****1.7 The Company's structure**

As at 30 June 2025, the Company has a subsidiary, specifically as follows:

	Proportion of ownership interest	Proportion of voting power held	Principal activities
<b>Investment in subsidiaries</b>			
- Gia Long Hoa Binh Joint Stock Company	95%	95%	Mining of other non- ferrous metal ores
<b>Investment in joint ventures, associates</b>			
Van Son Green Environment Cooperative	35%	35%	Crop cultivation service activities
Binh Thanh Green Environment Investment and Construction Joint Stock Company	33.25%	35%	Processing and destruction of toxic waste

**2. ACCOUNTING CONVENTION AND ACCOUNTING PERIOD****2.1. Basis of preparation of consolidated financial statements**

The accompanying consolidated financial statements, expressed in Vietnamese Dong (VND), are prepared under the historical cost convention and in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to financial reporting.

The accompanying consolidated financial statements are not intended to present the financial position, results of operations and cash flows in accordance with accounting principles and practices generally accepted in countries and jurisdictions other than Vietnam.

**2.2. Going concern assumption**

The financial statements have been prepared on a going concern basis, assuming that the Company will be able to utilize its assets and settle its liabilities in the normal course of business in the foreseeable future.

As of June 30<sup>th</sup>, 2025, the company's accumulated loss was VND 132,514,734,060. A loan and financial lease liability with a value of VND 2,230,000,000 was past due. Concurrently, the gold ore mining project in Luong Son district, Hoa Binh province, under the mineral exploration license No. 80/QD/UBND dated November 12<sup>th</sup>, 2009, of Gia Long Hoa Binh Joint Stock Company (a subsidiary), had expired and had not yet been extended as of the date of this report's issuance.

Accordingly, the accompanying separate financial statements have been prepared on a going concern basis.

**2.3. Financial year**

The Company's fiscal year begins on January 1<sup>st</sup> and ends on December 31<sup>st</sup> of each year.



**NOTES TO CONSOLIDATED INTERIM FINANCIAL STATEMENTS (CONT.,)**

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**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**3.1 Estimates**

The preparation of separate financial statements in conformity with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to financial reporting requires The Board of General Director to make estimates and assumptions that affect the reported amounts of assets, liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Although these accounting estimates are based on The Board of General Director's best knowledge, actual results may differ from those estimates.

**3.2 Basis of consolidation**

The consolidated financial statements comprise the financial statements of the Company and the financial statements of the companies controlled by the Company (subsidiaries), prepared for the six-month accounting period ended June 30<sup>th</sup>, 2025. This control is achieved when the Company has the power to govern the financial and operating policies of the investees so as to obtain benefits from their activities.

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

Where necessary, adjustments are made to the financial statements of subsidiaries to bring the accounting policies used in line with those used by the Company.

Intragroup transactions and balances are eliminated in full on consolidation.

Non-controlling interests consist of the amount of those non-controlling interests at the date of the original business combination (see below) and the non-controlling interests' share of changes in equity since the date of the combination. Losses in subsidiaries are respectively attributed to the non-controlling interests even if this results in the non-controlling interests having a deficit balance.

**3.3 Business combinations**

On acquisition, the assets and liabilities and contingent liabilities of a subsidiary are measured at their fair values at the date of acquisition. Any excess of the cost of acquisition over the fair values of the identifiable net assets acquired is recognised as goodwill. Any deficiency of the cost of acquisition below the fair values of the identifiable net assets acquired is credited to profit and loss in the period of acquisition.

The non-controlling interests are initially measured at the non-controlling shareholders' proportion of the net fair value of the assets, liabilities and contingent liabilities recognised.

**3.4 Goodwill**

Goodwill represents the excess of the cost of acquisition over the Company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of a subsidiary, associate or jointly controlled entity at the date of acquisition. Goodwill is amortised on the straight-line basis over its estimated period of benefit of 10 years.

Goodwill arising on the acquisition of associates and jointly controlled entities is included in the carrying amount of the associates and jointly controlled entities. Goodwill arising on the acquisition of subsidiaries is presented separately as an asset in the consolidated statement of financial position.

**NOTES TO CONSOLIDATED INTERIM FINANCIAL STATEMENTS (CONT.,)**

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On disposal of a subsidiary, associate or jointly controlled entity, the attributable amount of unamortised goodwill is included in the determination of the profit or loss on disposal.

**3.5 Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand, demand deposits and short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

**3.6 Financial investments**

**Held-to-maturity investments**

Held-to-maturity investments comprise investments that the Company has the positive intent or ability to hold to maturity, including term deposits which the issuer shall redeem at a certain date in the future, loans held to maturity to earn periodic interest and other held-to-maturity investments.

Held-to-maturity investments are recognised on a trade date basis and are initially measured at acquisition price plus directly attributable transaction costs. Post-acquisition interest income from held-to-maturity investments is recognised in the consolidated statement of income on accrual basis. Pre-acquisition interest is deducted from the cost of such investments at the acquisition date.

Held-to-maturity investments are measured at cost less allowance for doubtful debts.

Allowance for doubtful debts relating to held-to-maturity investments is made in accordance with prevailing accounting regulations.

**3.7 Receivables**

Receivables represent the amounts recoverable from customers or other debtors and are stated at book value less allowance for doubtful debts.

Allowance for doubtful debts is made for receivables that are overdue for six months or more, or when the debtor is in dissolution, in bankruptcy, or is experiencing similar difficulties and so may be unable to repay the debt.

**3.8 Inventories**

Inventories are stated at the lower of cost and net realisable value. Cost comprises direct materials and where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition.

Historical cost is calculated using the weighted average method.

Net realisable value represents the estimated selling price less all estimated costs to completion and costs to be incurred in marketing, selling and distribution.

The evaluation of necessary allowance for inventory obsolescence follows current prevailing accounting regulations which allow provisions to be made for obsolete, damaged, or sub-standard inventories and for those which have costs higher than net realisable values as at the statement of financial position date.

**3.9 Tangible fixed assets**

Tangible fixed assets are stated at cost less accumulated depreciation.

The costs of purchased tangible fixed assets comprise their purchase prices and any directly attributable costs of bringing the assets to their working condition and location for their intended use.



NOTES TO CONSOLIDATED INTERIM FINANCIAL STATEMENTS (CONT.,)

	Useful lives (years)
Buildings and structures	25 – 45
Machinery and equipment	06 – 10
Transportation equipment	06 – 10
Office equipment	03 – 06

**3.10 Construction in progress**

Properties in the course of construction for production, rental or administrative purposes, or for other purposes, are carried at cost. Cost includes costs that are necessary to form the assets in accordance with the Company's accounting policy. Depreciation of these assets, on the same basis as other assets, commences when the assets are ready for their intended use.

**3.11 Accounts payable and accrued expenses**

Payables and accrued expenses are recognized as the amount of money to be paid in the future related to the goods and services received. Payable expenses are recognized based on a reasonable estimate of the payable.

Payables are classified as payable to suppliers, accrued expenses, and other payables according to the following principles:

- Payables to suppliers reflect the trade payables arising from commercial transactions between the Company and the seller, which is an independent entity of the Company, including the number of payables on imports through trustees.
- Accrued expenses reflect the payables for goods and services received from the seller or provided for the buyer, for which no invoices have yet been received from suppliers. Those payables also reflect the number of payables to employees on vacation wages, production, and business costs that must accrue. Internal payables reflect the payable between superior and subordinate units have no legal with dependent accounting.
- Other payables reflect non-commercial receivables, not related to the purchase and sale transactions.

**3.12 Borrowings and finance lease liabilities**

Borrowings are tracked according to each object, each contract and the repayment term. In case of borrowings in foreign currency, detailed tracking is done in the original currency.

**3.13 Borrowing costs**

Borrowing costs are recognised in the statement of income in the year when incurred unless they are capitalised in accordance with Vietnamese Accounting Standard No. 16 "Borrowing costs". Accordingly, borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the cost of those assets. For specific borrowings for the purpose of construction of fixed assets and investment properties, borrowing costs are capitalised even when the construction period is under 12 months.

**3.14 Owner's equity**

Capital is recorded according to the amount actually invested by shareholders.

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

**NOTES TO CONSOLIDATED INTERIM FINANCIAL STATEMENTS (CONT.,)**

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**3.15 Distribution of net profits**

Profit after tax is distributed to shareholders after an appropriation of funds under the Charter of the Company as same as the law and is approved by the General Meeting of Shareholders.

The distribution of profits to shareholders is considered to non-cash items in undistributed profit may affect cash flow and ability to pay dividends as profit from revaluation of assets contributed as capital, interest due to the valuation of monetary items, the financial instruments and other non-cash items.

Dividends are recognized as liabilities when approved by the General Meeting of Shareholders.

**3.16 Revenue and earnings**

*Revenue and earnings*

Revenue from sales of finished goods and merchandise goods is recorded when simultaneously satisfy the following conditions:

- The Company has transferred to the buyer the significant risks and rewards of ownership of the goods.
- The Company retains neither continuing managerial involvement to the degree usually associated with; ownership nor effective control over the goods sold.
- The amount of revenue can be measured reliably.
- It is probable that the economic benefits associated with the transaction will flow to the Company; and.
- The costs incurred or to be incurred in respect of the transaction can be measured reliably,

*Financial income*

*Interest*

Interest is recognized on an accrual basis, are determined on the balance of cash in bank and the actual interest rate for each period.

**3.17 Cost of goods sold and service rendered**

Cost of goods sold includes the cost of products, goods and service rendered during the period and is recognises in accordance with revenue during the period. The cost of direct raw materials consumed in excess of normal levels, labor costs, and fixed general production costs that are not allocated to the value of warehoused products must be immediately calculated into the cost of goods sold (after minus compensation, if any) even when the products and goods have not been determined to be consumed.

**3.18 General and administrative expenses**

General and administration expenses reflect actual expenses incurred during the general management of the Company, mainly including expenses for labour of management department salaries; social insurance, health insurance, trade union fees, unemployment insurance for labour; office equipment expenses; depreciation and amortisation; provision expenses; outside services and other expenses.

**3.19 Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the period. Taxable profit differs from profit before tax as reported in the statement of income because it excludes items of income or expense that are taxable or deductible in other periods (including loss carried forward, if any) and it further excludes items that are never taxable or deductible.



**NOTES TO CONSOLIDATED INTERIM FINANCIAL STATEMENTS (CONT.,)**

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same tax authority and the Company intends to settle its current tax assets and liabilities on a net basis.

The determination of the tax currently payable is based on the current interpretation of tax regulations. However, these regulations are subject to periodic variation and their ultimate determination depends on the results of the tax authorities' examinations.

**3.20 Related parties**

The parties are considered to be related if that party has the ability to control or significantly influence the other party in making decisions on financial policies and operations. Parties are considered a related party of the Company in case that party is able to control the company or to cause material effects on the financial decisions.

In considering the relationship of the parties involved, the nature of the relationship is more emphasized than the legal form of the relationship.

**4. ADDITIONAL INFORMATION ON THE PRESENTED SECTIONS ON THE STATEMENT OF CONSOLIDATED INTERIM FINANCIAL POSITION****4.1 Cash and cash equivalents**

	<b>Closing balance VND</b>	<b>Opening balance VND</b>
Cash	496,035,696	210,172,456
Demand deposits in banks	7,083,781	7,112,542
	<b>503,119,477</b>	<b>217,284,998</b>

**4.2 Short-term trade receivables**

	<b>Closing balance VND</b>	<b>Opening balance VND</b>
An Phat Agricultural Services Technical and Trading Joint Stock Company	962,046,335	2,472,333,000
268 Service Trading Investment Joint Stock Company	1,330,000,000	2,036,600,000
Nam Gia Agricultural Trading and Development Investment Joint Stock Company	-	3,749,740,000
Hong Tai Chinh Limited Liability Company	5,020,760,000	-
LC Corporation	8,997,315,000	-
Hong Lam Xuan Thanh Joint Stock Company	-	9,981,540,000
Others	503,100,000	262,500,000
	<b>16,813,221,335</b>	<b>18,502,713,000</b>

## NOTES TO CONSOLIDATED INTERIM FINANCIAL STATEMENTS (CONT.,)

## 4.3 Short-term advances to supplies

	Closing balance VND	Opening balance VND
Lieu Tran Commercial Investment General Company Limited	-	354,200
Thien Quang Construction Trading Company Limited	-	486,696
Lan Vuong Construction Investment and Consulting Company Limited	206,000,000	206,000,000
Viet Khoa Envircons Co., Ltd	100,000,000	100,000,000
Others	515,676,909	493,123,511
	<b>821,676,909</b>	<b>799,964,407</b>

## 4.4 Other receivables

## 4.4.1 Short-term other receivables

	Closing balance		Opening balance	
	Value VND	Allowance VND	Value VND	Allowance VND
Advances to parent company's employees	28,000,000,000	-	3,500,000,000	-
Advances to subsidiary's employees	33,200,000,000	-	32,000,000,000	-
Interest receivable from the parent company on deposits and loans	1,236,369,858	-	633,863,011	-
Interest receivable from deposits and loans at the subsidiary	2,112,418,576	-	1,677,155,727	-
Others	93,363,784	-	90,849,427	-
	<b>64,642,152,218</b>	<b>-</b>	<b>37,901,868,165</b>	<b>-</b>

## 4.4.2 Long-term other receivables



## NOTES TO CONSOLIDATED INTERIM FINANCIAL STATEMENTS (CONT.,)

	Closing balance		Opening balance	
	Value VND	Allowance VND	Value VND	Allowance VND
Deposits and mortgages	171,177,000	-	171,177,000	-
	<b>171,177,000</b>	<b>-</b>	<b>171,177,000</b>	<b>-</b>

## 4.5 Inventories

	Closing balance		Opening balance	
	Value VND	Allowance VND	Value VND	Allowance VND
Tools and supplies	107,900,000	-	107,900,000	-
Merchandise	3,163,850,000	-	214,450,000	-
	<b>3,271,750,000</b>	<b>-</b>	<b>322,350,000</b>	<b>-</b>

## 4.6 Long-term loan receivable

	Closing balance VND	Opening balance VND
Mr. Nguyen Tien Thinh (*)	5,000,000,000	5,000,000,000
Mr. Nguyen Tien Dat (*)	5,000,000,000	5,000,000,000
Mr. Nguyen Tho Tien (*)	6,000,000,000	6,000,000,000
Mrs. Nguyen Thi My Nuong (*)	8,000,000,000	8,000,000,000
Mrs. Ho Thi Bich Ly (*)	5,500,000,000	5,500,000,000
Mrs. Trinh Thi Ngoc Chau (*)	6,000,000,000	6,000,000,000
Mrs. Truong Thi Thuy Ha (*)	5,000,000,000	5,000,000,000
Mr. Vu Chi Duc (**)	14,629,000,000	14,629,000,000
	<b>55,129,000,000</b>	<b>55,129,000,000</b>

(\*) The loan agreement with an interest rate of 6% per annum, a term of 36 months, and without collateral, was for the purpose of providing capital for production and business activities. As of May 16<sup>th</sup>, 2024, the Company had collected the entire principal and interest on the said contract.

(\*\*) Receivable from loans to individuals under contract No. 01/2023/GLHB-CN dated February 26<sup>th</sup>, 2023, with an interest rate of 6% per annum, a loan term of 36 months, for the purpose of providing capital for business and production activities, without collateral.

4.7 Increases, decreases in tangible fixed assets

	Buildings and structures VND	Machinery and equipment VND	Motor vehicles VND	Office equipment VND	Total VND
<b>COST</b>					
Opening balance	7,708,302,406	6,435,920,153	963,104,633	91,501,000	15,198,828,192
Increase in the period	-	-	-	-	-
- <i>Other increases</i>	-	-	-	-	-
Decrease in the period	-	-	-	-	-
Closing balance	7,708,302,406	6,435,920,153	963,104,633	91,501,000	15,198,828,192
<b>ACCUMULATED DEPRECIATION</b>					
Opening balance	6,611,526,701	5,867,520,153	963,104,633	91,501,000	13,533,652,487
Increase in the period	167,166,223	121,800,000	-	-	288,966,223
- <i>Depreciation charged</i>	167,166,223	121,800,000	-	-	288,966,223
Decrease in the period	-	-	-	-	-
Closing balance	6,778,692,924	5,989,320,153	963,104,633	91,501,000	13,822,618,710
<b>NET BOOK VALUE</b>					
- Opening balance	1,096,775,705	568,400,000	-	-	1,665,175,705
- Closing balance	929,609,482	446,600,000	-	-	1,376,209,482

The historical cost of depreciated tangible fixed assets but still in use as at 30/06/2025 is VND 12,119,165,966.



**LAOAL MINERAL EXPLOITATION AND PROCESSING JOINT STOCK COMPANY**  
**NOTES TO CONSOLIDATED INTERIM FINANCIAL STATEMENTS (CONT.,)**

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**4.8 Construction in progress**

	30/06/2025	01/01/2025
	VND	VND
<b>Construction in progress</b>		
Gold mining project in Hoa Binh	6,034,365,131	6,034,365,131
	<b>6,034,365,131</b>	<b>6,034,365,131</b>

**4.9 Long-term financial investments**

	Closing balance		Opening balance	
	Cost VND	Allowance VND	Fair value VND	Fair value VND
<i>Investments in joint ventures, associates</i>				
+ Van Son Green Environment Cooperative (*)	24,150,000,000	-	24,145,465,329	24,145,465,329
+ Binh Thanh Green Environment Investment and Construction Joint Stock Company (*)	23,800,000,000	-	23,769,201,121	23,769,201,121
	<b>47,950,000,000</b>	<b>-</b>	<b>47,914,666,450</b>	<b>47,914,666,450</b>

(\*) The carrying value under the equity method of the two aforementioned associated companies is based on their financial statements as of June 30<sup>th</sup>, 2025. As of the date of this consolidated financial statement, the Board of Directors and the Board of Management assess that Van Son Green Environment Cooperative and Binh Thanh Green Environment Investment and Construction Joint Stock Company are experiencing difficulties in their business operations and financial position, seriously affecting the recovery of future investments and it is uncertain when the financial situation will improve.

*Details of the Company's investments as of June 30<sup>th</sup>, 2025, are as follows:*

Investments in joint-ventures, associates	Address	Benefit Rate	Voting Ratio	Main Business Activities
Van Son Green Environment Cooperative	Phe Hamlet, Van Son Commune, Son Dong District, Bac Giang Province	35%	35%	Agricultural services
Binh Thanh Green Environment Investment and Construction Joint Stock Company	No. 95 Le Hong Phong Street, Group 22, Minh Khai Ward, Ha Giang City, Ha Giang Province	33.25%	35%	Hazardous waste treatment and disposal services



NOTES TO CONSOLIDATED INTERIM FINANCIAL STATEMENTS (CONT.,)

4.10 Short-term trade payables

	Closing balance		Opening balance	
	Amount VND	Amount able to be paid off VND	Amount VND	Amount able to be paid off VND
Pham Quan Investment, Construction and Trading Co., Ltd	5,921,311,248	5,921,311,248	5,921,311,248	5,921,311,248
Northwest Vietnam Interior Co., Ltd	3,571,400,160	3,571,400,160	3,571,400,160	3,571,400,160
Tien Dung Transport and General Trading Co., Ltd	2,097,892,553	2,097,892,553	2,097,892,553	2,097,892,553
Tran Van Truong Trading Co., Ltd	2,097,048,000	2,097,048,000	2,097,048,000	2,097,048,000
Ha Lao Construction and Transport Co., Ltd	6,428,166,480	6,428,166,480	6,428,166,480	6,428,166,480
Meta Trading and Investment Joint Stock Company	9,938,844,900	9,938,844,900	-	-
Son Luong Silk Cooperative	11,337,000,000	11,337,000,000	12,100,000,000	12,100,000,000
Chan Thinh Green Environment Cooperative	7,954,000,000	7,954,000,000	988,000,000	988,000,000
Duy Thu Mulberry and Silk Cooperative	7,306,200,000	7,306,200,000	-	-
Others	1,263,249,119	1,263,249,119	7,275,039,119	7,275,039,119
	<b>57,915,112,460</b>	<b>57,915,112,460</b>	<b>40,478,857,560</b>	<b>40,478,857,560</b>

4.11 Taxes and amounts payables to the State budget

	Opening balance	Movement in the period		Closing
	Taxes Payable VND	Amount payable VND	Paid VND	Taxes Payable VND
Other taxes	-	68,500,000	68,500,000	-
	-	<b>68,500,000</b>	<b>68,500,000</b>	-

**4.12 Short-term advances from customers**

	<b>Closing balance VND</b>	<b>Opening balance VND</b>
Son Tung Real Estate Co., Ltd	166,637,240	166,637,240
Thai Duong Construction and Trading Joint Stock Company	188,405,000	188,405,000
Vietnam Clean Energy Investment and Development Co., Ltd	978,000	978,000
	<b>356,020,240</b>	<b>356,020,240</b>

**4.13 Short-term accrued expenses**

	<b>Closing balance VND</b>	<b>Opening balance VND</b>
Other accounts	431,545,116	431,545,116
	<b>431,545,116</b>	<b>431,545,116</b>

**4.14 Other short-term payables**

	<b>Closing balance VND</b>	<b>Opening balance VND</b>
Union funds	12,860,000	12,860,000
Social insurance	18,562,000	32,174,000
	<b>31,422,000</b>	<b>45,034,000</b>



## NOTES TO CONSOLIDATED INTERIM FINANCIAL STATEMENTS (CONT.,)

## 4.15 Borrowings and finance lease liabilities

	Opening balance		In the period		Closing balance	
	Amount	Amount able to be paid off	Increases	Decreases	Amount	Amount able to be paid off
	VND	VND	VND	VND	VND	VND
<b>Short-term borrowings</b>	<b>2,230,000,000</b>	<b>2,230,000,000</b>	<b>10,000,000,000</b>	<b>-</b>	<b>12,230,000,000</b>	<b>12,230,000,000</b>
- Vietnam Hospital Investment Joint Stock Company (1)	2,230,000,000	2,230,000,000	-	-	2,230,000,000	2,230,000,000
- Military Joint Stock Commercial Bank (2)	-	-	10,000,000,000	-	10,000,000,000	10,000,000,000
<b>Short-term borrowings and finance lease liabilities</b>	<b>2,230,000,000</b>	<b>2,230,000,000</b>	<b>10,000,000,000</b>	<b>-</b>	<b>12,230,000,000</b>	<b>12,230,000,000</b>

(1) Loan Agreement No. 01/HDV/LCM-BVVN dated December 13<sup>th</sup>, 2023, between Vietnam Hospital Investment Joint Stock Company and Lao Cai Mineral Exploitation and Processing Joint Stock Company, for a loan amount of VND 2,230,000,000, with a 0% interest rate, a loan term of 6 months, for business purposes, and without collateral

(2) According to Credit Agreement No. 270662.24.060.36498905.TD dated December 25<sup>th</sup>, 2024, between Gia Long Hoa Binh Joint Stock Company and Military Joint Stock Commercial Bank, a credit limit of VND 10,000,000,000 (Ten billion Vietnamese Dong) was granted for the purpose of serving the customer's legal business and production activities. The loan has a term of 6 months, with the specific term detailed for each disbursement and debt acknowledgment, and an interest rate of 8.13% per annum. The loan is secured by a guarantee commitment issued by Military Joint Stock Commercial Bank, based on a request from the customer that was accepted by MB. Additionally, the collateral is the land use right under mortgage contract No. 296283.25.060.36498905.BD dated April 29<sup>th</sup>, 2025, for a plot of land no. 881, map sheet no. 10, with an area of 264m<sup>2</sup> in Muc Uyen 2 Hamlet, Tan Xa Commune, Thach That District, Ha Noi City. This is the private property of Mr. Dinh Van Nam, as per the Agreement on Identification of Separate Property No. 10679 established on April 14<sup>th</sup>, 2025, at Nguyen Tien Vinh Notary Office, Ha Noi City.

## NOTES TO CONSOLIDATED INTERIM FINANCIAL STATEMENTS (CONT.,)

## 4.16 Owner's equity

## 4.16.1 Reconciliation table of equity

	Owner's contributed capital VND	Treasury shares VND	Investment and development fund VND	Other equity funds VND	Retained earnings VND	Non-Controlling Interest VND	Total VND
Prior year's opening balance	246,330,000,000	(1,910,000)	5,145,322,665	2,796,306,978	(134,773,923,533)	2,807,827,990	122,303,624,100
Increase in the year	-	-	-	-	1,629,126,525	48,140,774	1,677,267,299
- Profit for the year	-	-	-	-	1,629,126,525	48,140,774	1,677,267,299
Decrease in the year	-	-	-	-	-	-	-
Prior year's closing balance	246,330,000,000	(1,910,000)	5,145,322,665	2,796,306,978	(133,144,797,008)	2,855,968,764	123,980,891,399
Current period's opening balance	246,330,000,000	(1,910,000)	5,145,322,665	2,796,306,978	(133,144,797,008)	2,855,968,764	123,980,891,399
Increase in the period	-	-	-	-	570,687,948	11,133,305	581,821,253
- Profit for the period	-	-	-	-	570,687,948	11,133,305	581,821,253
Decrease in the period	-	-	-	-	-	-	-
Current period's closing balance	246,330,000,000	(1,910,000)	5,145,322,665	2,796,306,978	(132,574,109,060)	2,867,102,069	124,562,712,652



## NOTES TO CONSOLIDATED INTERIM FINANCIAL STATEMENTS (CONT.,)

## 4.16.2 Capital transactions with owners and dividend distribution, profit sharing

	Current period VND	Prior period VND
<b>Owner's invested equity</b>	-	-
Capital contribution at the beginning of the period	246,330,000,000	246,330,000,000
Contributed capital increased during the period	-	-
Contributed capital decreased during the period	-	-
Capital contribution at the end of the period	246,330,000,000	246,330,000,000
<b>Dividends and distributed profits</b>	-	-

## 4.16.3 Shares

	Closing balance VND	Opening balance VND
- Number of shares registered for issuance	24,633,000	24,633,000
- Number of shares issued to the public	24,633,000	24,633,000
+ <i>Ordinary shares</i>	24,633,000	24,633,000
+ <i>Preference shares</i>	-	-
- Number of shares repurchased	191	191
+ <i>Ordinary shares</i>	191	191
+ <i>Preference shares</i>	-	-
- Number of outstanding shares in circulation	24,632,809	24,632,809
+ <i>Ordinary shares</i>	24,632,809	24,632,809
+ <i>Preference shares</i>	-	-

An ordinary share has par value of VND/share 10,000

## 4.16.4 Funds

	30/06/2025 VND	01/01/2025 VND
Investment and development fund	5,145,322,665	5,145,322,665
Other equity funds	2,796,306,978	2,796,306,978
	<b>7,941,629,643</b>	<b>7,941,629,643</b>

## NOTES TO CONSOLIDATED INTERIM FINANCIAL STATEMENTS (CONT.,)

**5. ADDITIONAL INFORMATION ON THE PRESENTED SECTIONS ON THE CONSOLIDATED INTERIM STATEMENT OF INCOME****5.1 Revenue from goods sold and services rendered**

	Current period VND	Prior period VND
Revenue from services rendered	33,912,027,200	12,145,207,385
	<b>33,912,027,200</b>	<b>12,145,207,385</b>

**5.2 Cost of goods sold and services rendered**

	Current period VND	Prior period VND
Cost of services rendered	33,329,879,999	11,154,279,199
	<b>33,329,879,999</b>	<b>11,154,279,199</b>

**5.3 Financial income**

	Current period VND	Prior period VND
Bank and loan interest	1,037,784,943	1,073,652,512
	<b>1,037,784,943</b>	<b>1,073,652,512</b>

**5.4 Financial expenses**

	Current period VND	Prior period VND
Interest expense	109,182,958	-
Other financial expenses	4,439,652	4,781,619
	<b>113,622,610</b>	<b>4,781,619</b>

**5.5 General and administrative expenses**

	Current period VND	Prior period VND
Management staff costs	554,496,000	632,788,800
Taxes, charges and fees	68,500,000	6,000,000
Cost of outsourced services	12,526,058	75,156,577
	<b>635,522,058</b>	<b>713,945,377</b>

**5.6 Other expense**

	Current period VND	Prior period VND
Other costs	288,966,223	387,843,894
	<b>288,966,223</b>	<b>387,843,894</b>



## NOTES TO CONSOLIDATED INTERIM FINANCIAL STATEMENTS (CONT.,)

## 5.7 Basic earnings per share

	Current period	Prior period
<b>Basic earnings per share</b>		
Accounting profit after corporate income tax (VND)	570,687,948	916,048,879
Increasing or decreasing adjustments to accounting profit to determine profit or loss attributable to ordinary shareholders:	-	-
- Increasing adjustments (VND)	-	-
- Decreasing adjustments (VND)	-	-
Profit or loss attributable to ordinary shareholders (VND)	570,687,948	916,048,879
Average ordinary shares in circulation for the year (shares)	24,632,809	24,632,809
<b>Basic earnings per share (VND/Share)</b>	<b>23</b>	<b>37</b>

## 6. OTHER INFORMATION

## 6.1. Events arising after the end of the period

The Board of General Directors of the Company affirms that, according to the judgment of the Board of General Directors, in terms of material aspects, there are no unusual events that occur after the closing date of the accounting period that affect the financial situation and operation of the Company, it is necessary to adjust or present in this Financial Statement.

## 6.2. Transactions and balances with key management personnel and individuals related to key management personnel

Key management personnel include members of the Board of Directors and the Board of Management. Individuals related to key management personnel are the close family members of key management personnel.

*Remuneration of key management personnel*

*Remuneration of key management personnel for the year is as follows:*

	Prior period VND	Current period VND
<b>Board of General Directors</b>		
Mr. Nguyen Duc Thang	48,000,000	48,000,000
<b>Board of Directors</b>		
Mr. Hoang Quoc Tung	30,000,000	30,000,000
	<b>78,000,000</b>	<b>78,000,000</b>

## 6.3. Information of department

The Company is not required to prepare a segment report as it does not satisfy one of the three conditions for geographical segment reporting. These conditions are stipulated in Circular No. 20/2006/TT-BTC dated March 20, 2006, of the Ministry of Finance regarding the implementation of six accounting standards issued under Decision No. 12/2005/QĐ-BTC dated February 15<sup>th</sup>, 2005, of the Ministry of Finance.

**NOTES TO CONSOLIDATED INTERIM FINANCIAL STATEMENTS (CONT.,)**

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**6.4. Comparative figures**

The comparative figures in the interim consolidated statement of financial position and the related notes are those of the Company's consolidated financial statements for the fiscal year ended 31 December 2024 audited by Hanoi Branch - UHY Auditing and Consulting Co., Ltd.

The comparative figures in the interim consolidated statement of income, the interim consolidated statement of cash flows and the related notes are those of the Company's interim consolidated financial statements for the six-month period ended 30 June 2024 reviewed by Hanoi Branch - UHY Auditing and Consulting Co., Ltd.



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**Preparer**  
**Nguyen Thi Hoa**



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**Chief Accountant**  
**Nguyen Thi Hoa**



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**General Director**  
**Nguyen Duc Thang**  
Lao Cai, Viet Nam  
29<sup>th</sup> August 2025