

**HA TINH MINERALS AND TRADING
JOINT STOCK CORPORATION**
CONSOLIDATED FINANCIAL STATEMENTS 3rd Quarter
FOR THE PERIOD FROM 01 JANUARY 2025 TO 30 SEPTEMBER 2025

TABLE OF CONTENTS

<u>CONTENT</u>	<u>PAGES</u>
CONSOLIDATED BALANCE SHEET	3 - 6
CONSOLIDATED INCOME STATEMENT	7 - 8
CONSOLIDATE CASH FLOW STATEMENT	9 - 11
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS	12 - 52

CONSOLIDATED BALANCE SHEET
As at 30 September 2025

ASSETS	Code	Note	30/09/2025 VND	01/01/2025 VND
CURRENT ASSETS	100		686,056,349,515	712,539,737,469
Cash and cash equivalents	110	4	63,450,007,668	99,902,019,376
Cash	111		32,756,019,188	78,432,146,314
Cash equivalents	112		30,693,988,480	21,469,873,062
Short-term investments	120	5	167,219,750,000	169,265,014,331
Held-to-maturity investments	123	5.1	167,219,750,000	169,265,014,331
Current accounts receivable	130		137,128,504,912	144,813,095,281
Short-term trade receivables	131	6	139,444,890,247	146,591,458,041
Short-term advances to suppliers	132	7	24,832,599,535	17,262,863,764
Other short-term receivables	136	8	19,220,899,378	25,755,341,976
Provision for doubtful short-term receivables	137	9	(46,369,884,248)	(44,796,568,500)
Inventories	140	10	274,937,399,168	262,467,102,844
Inventories	141		280,014,396,788	262,512,611,934
Provision for devaluation of inventories	149		(5,076,997,620)	(45,509,090)
Other current assets	150		43,320,687,767	36,092,505,637
Short-term prepaid expenses	151	11	24,802,273,733	22,176,035,504
Value-added tax deductible	152		16,529,497,161	11,986,756,184
Tax and other receivables from the State budget	153	17	1,988,916,873	1,929,713,949

CONSOLIDATED BALANCE SHEET (CONT'D)

As at 30 September 2025

ASSETS	Code	Note	30/09/2025	01/01/2025
			VND	VND
NON-CURRENT ASSETS	200		1,466,476,129,496	1,394,275,984,204
Long-term receivables	210		204,780,000	6,131,807,000
Other long-term receivables	216	8	204,780,000	6,131,807,000
Fixed assets	220		1,056,735,558,637	582,912,414,243
Tangible fixed assets	221	12	1,045,031,596,783	576,690,193,808
- Cost	222		2,058,477,236,806	1,539,149,041,340
- Accumulated depreciation	223		(1,013,445,640,023)	(962,458,847,532)
Intangible fixed assets	227	13	11,703,961,854	6,222,220,435
- Cost	228		29,266,732,691	22,827,392,247
- Accumulated amortisation	229		(17,562,770,837)	(16,605,171,812)
Investment properties	230	14	67,870,092,330	69,473,109,609
- Cost	231		85,494,254,799	85,494,254,799
- Accumulated depreciation	232		(17,624,162,469)	(16,021,145,190)
Long-term assets in progress	240	15	10,067,907,711	411,000,849,332
Construction in progress	242		10,067,907,711	411,000,849,332
Long-term investments	250	5	253,665,007,931	253,716,706,364
Investments in associates, jointly controlled entities	252	5.2	8,954,652,739	8,954,652,739
Investment in other entities	253	5.3	247,439,088,500	247,439,088,500
Provision for long-term investments	254		(2,728,733,308)	(2,677,034,875)
Other long-term assets	260		77,932,782,887	71,041,097,656
Long-term prepaid expenses	261	11	77,932,782,887	71,041,097,656
TOTAL ASSETS	270		2,152,532,479,011	2,106,815,721,673

Form No. B01-DN/HN

CONSOLIDATED BALANCE SHEET (CONT'D)

As at 30 September 2025

RESOURCES	Code	Note	30/09/2025 VND	01/01/2025 VND
LIABILITIES	300		859,990,415,465	866,368,092,921
Current liabilities	310		489,967,570,351	552,880,643,436
Short-term trade payables	311	16	197,686,467,822	215,247,787,355
Short-term advances from customers	312		(4,528,863,157)	20,282,736,319
Taxes and other payables to the State budget	313	17	11,306,543,382	7,142,823,946
Payables to employees	314		27,632,044,552	35,059,566,911
Short-term accrued expenses	315	18	42,624,359,138	28,617,403,775
Short-term unearned revenues	318	20	837,231,525	2,885,169,732
Other short-term payables	319	19	117,929,021,300	106,344,401,576
Short-term loan and finance lease obligations	320	22	80,161,261,862	124,631,165,664
Short-term provisions payables	321	21	2,994,659,632	-
Bonus and welfare fund	322		13,324,844,295	12,669,588,158
Non-current liabilities	330		370,022,845,114	313,487,449,485
Long-term trade payables	331	16	78,927,000	78,927,000
Long-term unearned revenues	336	20	5,338,626,695	5,338,626,695
Other long-term liabilities	337	19	889,893,354	889,893,354
Long-term loans and finance lease obligations	338	22	334,082,256,036	275,152,644,819
Deferred tax liabilities	341		29,633,142,029	32,027,357,617

Form No. B01-DN/HN

CONSOLIDATED BALANCE SHEET (CONT'D)

As at 30 September 2025

RESOURCES	Code	Note	30/09/2025 VND	01/01/2025 VND
OWNERS' EQUITY	400	23	1,292,542,063,546	1,240,447,628,752
Capital	410		1,279,175,283,342	1,227,080,848,548
Issued share capital	411		1,101,135,914,618	1,101,135,914,618
- Ordinary shares with voting rights	411a		1,101,135,914,618	1,101,135,914,618
Share premium	412		4,041,846,423	4,041,846,423
Treasury stock	415		(40,728,290)	(40,728,290)
Asset revaluation reserve	416		(1,053,097,228)	(1,053,097,228)
Investment and development fund	418		43,479,808,545	39,177,238,445
Retained earnings	421		(48,861,780,568)	(69,338,212,210)
- Accumulated retained earnings brought forward	421a		(81,596,001,754)	(115,958,144,073)
- Retained earnings for the current period	421b		32,734,221,186	46,619,931,863
Non-controlling interests	429		180,473,319,842	153,157,886,790
Other funds	430	24	13,366,780,204	13,366,780,204
Subsidised fund	431		13,366,780,204	13,366,780,204
TOTAL LIABILITIES AND OWNERS' EQUITY	440		2,152,532,479,011	2,106,815,721,673

Ha Tinh, 28 October 2025

Preparer



Nguyen Duy Thanh

Chief Accountant



Bui Van Minh

General Director



Le Viet Thao

CONSOLIDATED INCOME STATEMENT
For the period from 01/01/2025 to 30/09/2025

Items	Code	Note	Quarter III/2025	Quarter III/2024	Accumulated to 30/09/2025	Accumulated to 30/09/2024
			VND	VND	VND	VND
Revenue from sale of goods and rendering of services	01	25	318,580,798,838	383,927,675,790	1,078,349,332,237	1,080,797,679,453
Deductions	02	26	1,452,577,765	548,951,469	3,151,007,975	1,259,005,611
Net revenue from sale of goods and rendering of services	10		317,128,221,073	383,378,724,321	1,075,198,324,262	1,079,538,673,842
Cost of goods sold and services rendered	11	27	271,701,511,785	320,401,547,361	892,317,717,387	938,848,387,291
Gross profit/(loss) from sale of goods and rendering of services	20		45,426,709,288	62,977,176,960	182,880,606,875	140,690,286,551
Financial income	21	28	1,091,481,162	690,542,084	3,659,560,732	11,057,008,487
Financial expense	22	29	7,887,656,747	2,941,989,018	20,352,956,393	10,532,476,800
<i>In which: Interest expense</i>	23		4,117,348,502	2,337,297,595	16,480,354,705	7,469,947,389
Selling expenses	25	30	5,091,295,252	7,247,727,040	27,795,589,348	23,139,453,034
General and administrative expenses	26	30	19,829,301,455	17,568,425,797	69,040,983,676	61,241,328,468
Operating profit	30		13,709,936,996	35,909,577,189	69,350,638,190	56,834,036,736
Other income	31	31	159,934,983	1,656,177,101	1,520,478,794	5,427,289,263
Other expenses	32	32	44,597,956	311,881,155	1,062,424,951	1,600,292,669
Profit from other activities	40		115,337,027	1,344,295,946	458,053,843	3,826,996,594
Net profit before tax	50		13,825,274,023	37,253,873,135	69,808,692,033	60,661,033,330
Current Corporate income tax expense	51	33	2,628,712,070	4,101,346,386	7,888,067,830	8,700,823,611
Deferred Income tax expense	52	34	-	-	(2,394,215,588)	(904,276,247)
Net profit after tax	60		11,196,561,953	33,152,526,749	64,314,839,791	52,864,485,966

Form No. B02-DN/HN

CONSOLIDATED INCOME STATEMENT (CONT'D)
For the period from 01/01/2025 to 30/09/2025

Items	Code	Note	Quarter III/2025	Quarter III/2024	Accumulated to 30/09/2025	Accumulated to 30/09/2024
			VND	VND	VND	VND
Profit after tax attributable to shareholders of the parent	61		6,703,433,608	18,369,692,297	32,734,221,186	23,928,195,974
Profit after tax attributable to non-controlling interests	62		4,493,128,345	14,882,834,522	31,580,618,605	28,936,289,992
Basic earnings per share	70	35	61	166	297	217
Diluted earnings per share	71	35	61	166	297	217

Ha Tinh, 28 October 2025

Preparer



Nguyen Duy Thanh

Chief Accountant



Bui Van Minh

General Director



Le Viet Thao

CONSOLIDATED CASH FLOW STATEMENT
(Applying indirect method)
For the period from 01/01/2025 to 30/09/2025

Items	Code	Quarter III/2025	Quarter III/2024	Accumulated to 30/09/2025	Accumulated to 30/09/2024
		VND	VND	VND	VND
Cash flows from operating activities					
Profit before tax	01	13,825,274,023	37,253,873,135	69,808,692,033	60,661,033,330
Adjustments for the items					
Depreciation of fixed assets, investment properties, and goodwill	02	18,984,980,682	15,734,270,488	53,755,653,956	47,557,398,453
Provisions	03	(35,646,624,341)	(4,182,393,878)	9,651,162,343	(129,583,922)
Foreign exchange difference (gain)/loss from revaluation of monetary accounts denominated in foreign currency	04	1,035,206,297	(204,504,096)	1,041,309,663	(4,928,864,002)
(Gain)/loss from investing activities	05	(1,839,296,344)	(625,346,583)	(3,879,827,368)	(5,478,787,064)
Interest expenses	06	4,117,348,502	2,337,297,595	16,480,354,705	7,469,947,389
Other adjustments	07	-	(18,383,120)	-	(2,123,476,147)
Operating profit before changes in working capital	08	476,888,819	50,294,813,541	146,857,345,332	103,027,668,037
Increase, decrease in receivables	09	10,249,853,366	(13,944,960,777)	4,183,114,980	(23,899,648,617)
Increase, decrease in inventories	10	(20,852,381,521)	1,673,407,946	(17,501,784,854)	5,278,530,093
Increase, decrease in payables (excluding interest payable, corporate income tax payable)	11	(35,465,892,167)	15,328,153,981	(42,890,122,702)	19,138,127,592
Increase, decrease in prepaid expenses	12	(5,485,725,672)	9,345,045,265	(9,517,923,460)	3,139,070,537
Interest paid	14	12,234,750,101	(2,130,002,996)	597,693,782	(10,752,579,370)
Corporate income tax paid	15	(465,000,349)	(1,711,925,323)	(465,000,349)	(6,377,617,616)
Other cash outflows for operating activities	17	(3,698,643,551)	(3,079,495,382)	(7,271,672,253)	(6,486,539,102)
Net cash flows from operating activities	20	(43,006,150,974)	55,775,036,255	73,991,650,476	83,067,011,554

Form No. B03-DN/HN

CONSOLIDATED CASH FLOW STATEMENT (CONT'D)

(Applying indirect method)

For the period from 01/01/2025 to 30/09/2025

Items	Code	Quarter III/2025	Quarter III/2024	Accumulated to 30/09/2025	Accumulated to 30/09/2024
		VND	VND	VND	VND
Net cash flows from operating activities		-	-		
Purchase and construction of fixed assets and other long-term assets	21	(8,867,498,242)	(2,682,349,501)	(132,716,433,831)	(22,389,028,737)
Proceeds from disposals of fixed assets and other long-term assets	22	-	695,915,092	122,789,000	911,655,580
Loans to other entities and purchase of debt instruments of other entities	23	(103,645,169,476)	(47,862,065,170)	(217,774,815,112)	(124,459,823,947)
Collection on borrowings and proceeds from sales of debt instruments of other entities	24	121,751,620,466	32,991,627,685	220,649,589,031	96,786,294,613
Interest income, dividend and shares of profits	27	1,631,051,183	1,815,930,915	5,972,526,359	8,253,068,368
Net cash flows from investing activities	30	10,870,003,931	(15,040,940,979)	(123,746,344,553)	(40,897,834,123)
Cash flows from financing activities		-	-		
Drawdown of borrowings	33	-	46,162,282,953	466,687,950,231	273,511,784,785
Repayment of borrowings	34	30,479,850,675	(56,023,718,666)	(452,228,242,816)	(290,639,513,259)
Dividends paid	36	(625,046)	-	(1,157,025,046)	(6,918,926,911)
Net cash flows from financing activities	40	30,479,225,629	(9,861,435,713)	13,302,682,369	(24,046,655,385)

Form No. B03-DN/HN

CONSOLIDATED CASH FLOW STATEMENT (CONT'D)

(Applying indirect method)

For the period from 01/01/2025 to 30/09/2025

Items	Code	Quarter III/2025	Quarter III/2024	Accumulated to 30/09/2025	Accumulated to 30/09/2024
		VND	VND	VND	VND
Net increase in cash during the period	50	(1,656,921,414)	30,872,659,563	(36,452,011,708)	18,122,522,046
Cash and cash equivalents at the beginning of the period	60	65,106,929,082	54,329,910,184	99,902,019,376	67,080,047,701
Cash and cash equivalents at the end of the period	70	63,450,007,668	85,202,569,747	63,450,007,668	85,202,569,747

Ha Tinh, 28 October 2025

Preparer



Nguyen Duy Thanh

Chief Accountant



Bui Van Minh

General Director



Le Viet Thao

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

(These notes form an integral part of and should be read in conjunction with the accompanying consolidated financial statements)

Form No. B09-DN/HN

1. COMPANY OVERVIEW

1.1 OWNERSHIP STRUCTURE

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

The Corporation's head office is currently located at No. 02 Vu Quang Street, Thanh Sen Ward, Ha Tinh Province.

The Corporation's charter capital as registered is VND 1,101,135,914,618 (One trillion, one hundred one billion, one hundred thirty-five million, nine hundred fourteen thousand, six hundred eighteen dong). As of 30 September 2025, the fully contributed charter capital is VND 1,101,135,914,816, equivalent to 110,113,591 shares, with a nominal value of VND 10,000 per share.

1.2 PRINCIPAL BUSINESS ACTIVITIES

Business areas of the Corporation:

Mineral exploitation, construction materials, livestock farming, seaport services;

The main business areas of the Corporation include:

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

1.3 NORMAL BUSINESS CYCLE

The Corporation's normal business cycle is conducted within a period not exceeding 12 months.

1.4 COMPANY STRUCTURES

As at 30 September 2025, the Corporation has subsidiaries whose financial statements are consolidated as at 30 September 2025 including:

Subsidiaries:

No.	Name	Address	Ownership interest	Voting rights	Principal business activities
1	Thien Y 2 Joint Stock Company	Thien Cam commune, Ha Tinh province	75%	75%	Hotel and restaurant services

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

(These notes form an integral part of and should be read in conjunction with the accompanying consolidated financial statements)

1. COMPANY OVERVIEW (CONT'D)

1.4 COMPANY STRUCTURES (CONT'D)

Subsidiaries: (Cont'd)

No.	Name	Address	Ownership interest	Voting rights	Principal business activities
2	Mitraco Trading Joint Stock Company	No. 02, Vu Quang, Thanh Sen ward, Ha Tinh province	73%	73%	General commercial business
3	Manganese Minerals Joint Stock Company	Truong Luu commune, Ha Tinh province	50.95%	50.95%	Production and trading of Manganese ore
4	Transport and Construction Joint Stock Company	Thach Ha commune, Ha Tinh province	79.44%	79.44%	Transport business and construction works
5	Viet Lao Company Limited	Xebangfay district, Khammoun province, Laos	100%	100%	Production and trading of gypsum products
6	Mitraco Brick Packaging Joint Stock Company	Ky Tien commune, Ky Anh district, Ha Tinh province	60%	60%	Production and trading of roofing tiles
7	Mitraco Livestock Joint Stock Company	Toan Luu commune, Ha Tinh province	51.28%	51.28%	Production and trading of breeding pigs breeds and lean pigs
8	Thien Loc Animal Feed Joint Stock Company	Can Loc commune, Ha Tinh province	60.64%	60.64%	Production and trading of animal and poultry feed
9	Ha Tinh Agriculture and Forestry Development Joint Stock Company	Truong Luu commune, Ha Tinh province	58.70%	58.70%	Production and trading of breeding pigs and lean pigs
10	Mitraco Mechanical and Construction Joint Stock Company	Cam Xuyen commune, Ha Tinh province	63.83%	63.83%	Mechanical construction and installation works
11	Lao - Viet International Port Joint Stock Company	Vung Ang ward, Ha Tinh province	53%	53%	Seaport services

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

(These notes form an integral part of and should be read in conjunction with the accompanying consolidated financial statements)

1. COMPANY OVERVIEW (CONT'D)

1.4 COMPANY STRUCTURES (CONT'D)

Subsidiaries: (Cont'd)

No.	Name	Address	Ownership interest	Voting rights	Principal business activities
14	Mitraco Seeds and Agricultural Materials Company Limited	Can Loc commune, Ha Tinh province	100%	100%	Production and trading of seeds and agricultural materials
15	Mitraco Marine Food Processing Company Limited	Song Tri ward, Ha Tinh	100%	100%	Processing and preservation of meat and meat products
16	Lao Viet International Logistic Company Limited - Subsidiary of Lao - Viet International Port Joint Stock Company	Vung Ang Economic Zone, Vung Ang ward, Ha Tinh Province	53%	100%	Support services directly related to waterway transportation

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

Associates and joint-ventures:

No.	Name	Address	Ownership interest	Voting rights	Principal business activities
1	Ha Tinh Materials and Construction Joint Stock Company	Hoang Son ward, Ha Tinh province	26.67%	26.67%	Production and trading of construction materials

Investments in equity of other entities:

No.	Name	Address	Ownership interest	Voting rights	Principal business activities
1	Huong Son Hydropower Joint Stock Company	Son Kim 1 commune, Ha Tinh province	19.75%	19.75%	Production, transmission and distribution of electricity;

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

(These notes form an integral part of and should be read in conjunction with the accompanying consolidated financial statements)

1. COMPANY OVERVIEW (CONT'D)

1.4 COMPANY STRUCTURES (CONT'D)

Investments in equity of other entities: (Cont'd)

No.	Name	Address	Ownership interest	Voting rights	Principal business activities
3	Hoa Phat Mitraco Mineral Joint Stock Company	Vu Quang street, Thanh Sen ward, Ha Tinh province	1.08%	1.08%	Mining of iron ores, non-ferrous metal ores, and precious and rare metal ores
4	Vung Ang Petroleum Joint Stock Company	Thanh Sen ward, Ha Tinh province	10%	10%	Petroleum trading; leasing of petroleum warehouses and ports
5	Lam Hong Information Technology Joint Stock Company	Tran Phu Street, Thanh Sen ward, Ha Tinh province	10%	10%	Wholesale of computers, peripheral devices and software
6	Vinatex Hong Linh Joint Stock Company	Nam Hong Linh Town, Ha Tinh province	1.25%	1.25%	Manufacturing, trading, import and export of yarns, textiles, dyes, and garments

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

1.5 STATEMENT ON THE COMPARABILITY OF INFORMATION IN THE FINANCIAL STATEMENTS

The comparative figures on the consolidated financial statements for the period from 01 January 2025 to 30 September 2025 are the figures on the consolidated financial statements for the year ended 31 December 2024 audited and the consolidated financial statements for the period from 01 January 2024 to 30 September 2024 of the Corporation unaudited.

2 BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS

2.1 BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS

The consolidated financial statements include the financial statements of the Corporation and its controlled entities (subsidiaries) for the period from 01 January 2025 to 30 September 2025. Control is achieved when the Corporation has the ability to govern the financial and operating policies of the investee companies to derive benefits from their activities.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

(These notes form an integral part of and should be read in conjunction with the accompanying consolidated financial statements)

2 BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

2.1 BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

The consolidated financial statements include the financial statements of the Corporation and its controlled entities (subsidiaries) for the period from 01 January 2025 to 30 September 2025. Control is achieved when the Corporation has the ability to govern the financial and operating policies of the investee companies to derive benefits from their activities.

The results of operations of subsidiaries acquired or sold during the year are included in the consolidated income statements from the date of acquisition or up to the date of disposal.

The financial statements of the subsidiaries are prepared using accounting policies that are consistent with those of the Corporation. Where necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies in line with those of the Corporation and subsidiaries.

Significant balances, income, and expenses, including unrealised gains or losses arising from intra-group transactions, are eliminated in the consolidation process.

Non-controlling interests are presented in the consolidated balance sheet as a consolidated item in the equity section. The non-controlling interest in the consolidated income statement of the Corporation and subsidiaries must also be presented as a consolidated item in the consolidated statement of profit or loss.

2.2 ACCOUNTING PERIOD AND ACCOUNTING CURRENCY

The accompanying consolidated financial statements are prepared for the period from 01 January 2025 to 30 September 2025.

The currency used in accounting records is Vietnamese Dong (VND).

2.3 STATEMENT OF COMPLIANCE WITH ACCOUNTING STANDARDS AND REGULATIONS

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

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

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

**HA TINH MINERALS AND TRADING
JOINT STOCK CORPORATION**
No. 02 Vu Quang Street, Thanh Sen Ward,
Ha Tinh Province

**CONSOLIDATED
FINANCIAL STATEMENTS**
For the period from 01/01/2025
to 30/09/2025

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

(These notes form an integral part of and should be read in conjunction with the accompanying consolidated financial statements)

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

(These notes form an integral part of and should be read in conjunction with the accompanying consolidated financial statements)

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

3.1 CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES

The accounting policies used by the Corporation to prepare the consolidated financial statements the period from 01 January 2025 to 30 September 2025 are applied consistently with the policies applied to prepare the consolidated financial statements the period from 01 January 2025 to 30 September 2025.

3.2 ACCOUNTING ESTIMATES

The preparation of the consolidated financial statements in accordance with Vietnamese Accounting Standards requires the Board of General Directors to make estimates and assumptions that affect the reported amounts of assets, liabilities and the disclosure of contingent assets and liabilities at the date of the consolidated financial statements as well as the reported amounts of revenues and expenses during the financial year. Actual consolidated results may differ from those estimates and assumptions.

3.3 CASH AND CASH EQUIVALENTS

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

3.4 FOREIGN CURRENCY TRANSACTIONS

The exchange rate used to convert monetary items denominated in foreign currencies at the financial year-end is determined based on the following principles:

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

The exchange rate used for retranslating foreign currency-denominated monetary items at the end of the financial year is determined based on the actual exchange rate of the commercial bank at as at the year-end date.

Foreign exchange differences arising from foreign currency transactions during the year are recognized in financial income or financial expenses. Foreign exchange differences resulting from the year-end revaluation of monetary items denominated in foreign currencies, after offsetting any exchange gains and losses, are also recognized in financial income or financial expenses.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

(These notes form an integral part of and should be read in conjunction with the accompanying consolidated financial statements)

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

3.5 FINANCIAL INVESTMENTS

Held-to-maturity investment

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

Held-to-maturity investments are initially recognized at cost, including purchase price and directly attributable transaction costs. After initial recognition, these investments are measured at their recoverable amount. Interest income from held-to-maturity investments after acquisition is recognized in the Income Statement on an accrual basis. Interest earned before acquisition is deducted from the initial cost at the purchase date.

Held-to-maturity investments are determined at cost less provision for doubtful debts.

Provision for bad debts of held-to-maturity investments is made based on current regulations.

Investments in associates and joint-ventures

Associates: An associate is an entity over which the Corporation has significant influence but does not have control over its financial and operating policies. Significant influence is demonstrated through the right to participate in decision-making regarding financial and operating policies of the investee but not to control or co-control over these policies.

The financial performance, assets, and liabilities of associates are incorporated in the consolidated financial statements using the equity method. Investments in associates are initially recorded in the consolidated balance sheet at cost and subsequently adjusted for changes in the Corporation's share of the net assets of the associate after the acquisition date. Losses of an associate exceeding the Corporation's investment in that associate (including any long-term interests that, in substance, form part of the Corporation's net investment in the associate) are not recognized.

Investments in equity of other entities

Equity investments in other entities include investments in equity instruments of entities over which the Corporation does not have control, joint control, or significant influence. The initial carrying amount of these investments is recognized at cost. Subsequent to initial recognition, these investments are measured at cost less impairment provision.

Provision for impairment of investments is made at the end of the period specifically as follows:

- For long-term investments (not classified as trading securities) where the Corporation does not have significant influence over the investee: If the investment is in listed shares or its fair value can be reliably determined, the provision is based on the market value of the shares. If the fair value of the investment cannot be determined at the reporting date, the provision is based on the investee's financial statements at the provision recognition date.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

(These notes form an integral part of and should be read in conjunction with the accompanying consolidated financial statements)

- For held-to-maturity investments: The provision for doubtful debts is made based on recoverability in accordance with prevailing regulations.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

3.6 ACCOUNTS RECEIVABLE AND PROVISION FOR BAD DOUBTFUL DEBTS

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

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

- Trade receivables represent commercial receivables arising from sales transactions between the Corporation and independent buyers, including receivables from entrusted export sales made through other entities;
- Other receivables reflect non-commercial receivables that are not related to sales transaction.

A provision for doubtful debts is made for receivables that are overdue as stipulated in economic contracts, loan agreements, contractual commitments or debt agreements, as well as for receivables that are not yet due but are unlikely to be recoverable. The provision for overdue receivables is based on the repayment schedule of principal as specified in the original sales contract, disregarding any debt rescheduling between the parties. A provision is also made for receivables that are not yet due but where the debtor has filed for bankruptcy, is in the process of liquidation, is missing, has absconded, or where a probable loss is anticipated.

3.7 INVENTORIES

Inventories are initially recognised at cost, which includes purchase costs, processing costs, and other directly attributable costs incurred to bring the inventories to their current location and condition. After initial recognition, if the net realisable value of inventories at the date of the consolidated financial statements is lower than their cost, inventories are measured at net realisable value.

Net realizable value is estimated based on the selling price of the inventories less the estimated costs of completion and the estimated costs necessary to make the sale.

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

Inventories are accounted for by the perpetual inventory system.

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

Work-in-progress costs are accumulated based on actual costs incurred for each type of unfinished product.

The provision for inventory devaluation is made by the Corporation in accordance with current accounting regulations. Accordingly, the Corporation is allowed to make a provision for inventories that are obsolete, damaged, or of substandard quality, and in cases where the cost of inventories exceeds their net realisable value at the end of the accounting period.

**HA TINH MINERALS AND TRADING
JOINT STOCK CORPORATION**
No. 02 Vu Quang Street, Thanh Sen Ward,
Ha Tinh Province

**CONSOLIDATED
FINANCIAL STATEMENTS**
For the period from 01/01/2025
to 30/09/2025

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

(These notes form an integral part of and should be read in conjunction with the accompanying consolidated financial statements)

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

(These notes form an integral part of and should be read in conjunction with the accompanying consolidated financial statements)

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

3.8 TANGIBLE FIXED ASSETS

The initial cost of a tangible fixed asset purchased comprises purchase price (net of trade discounts or rebates), any taxes and any directly attributable costs of bringing the asset to its working condition for its intended use.

Subsequent expenditures after initial recognition are only capitalized if it is certain that these expenditures will increase the future economic benefits derived from the asset. Any costs that do not meet this criterion are recognized as expenses in the period incurred.

Tangible fixed assets are depreciated on a straight-line basis over its estimated useful life. Tangible fixed assets are classified into groups of assets with similar characteristics and purposes in the Corporation's production and business activities. The estimated useful life for different types of tangible fixed assets are as follows:

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

3.9 INTANGIBLE FIXED ASSETS

Intangible fixed assets are recognised at historical cost and presented in the balance sheet at historical cost, accumulated amortisation, and net book value. The historical cost of intangible fixed assets includes all costs incurred by the Corporation to acquire the asset up to the point the asset is ready for its intended use. Subsequent expenditures related to intangible fixed assets are recognised as production and business expenses in the period incurred, unless such costs are directly attributable to a specific intangible asset and result in future economic benefits from that asset.

The recognition and amortisation of intangible fixed assets comply with Vietnamese Accounting Standard No. 04 – Intangible Fixed Assets, Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance on enterprise accounting guidelines, Circular No. 45/2013/TT-BTC dated 25 April 2013 on the regime for the management, use, and depreciation of fixed assets, Circular No. 147/2016/TT-BTC dated 13 October 2016 amending and supplementing certain articles of Circular No. 45/2013/TT-BTC, and Circular No. 28/2017/TT-BTC dated 12 April 2017 amending and supplementing certain provisions of Circular No. 45/2013/TT-BTC and Circular No. 147/2016/TT-BTC.

When an intangible asset is sold or disposed of, its historical cost and accumulated amortisation are derecognized, and any resulting gain or loss is recognized in profit or loss for the year.

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

<u>Type of assets</u>	<u>Useful lives (years)</u>
- Land use rights	20
- Copyrights, patents	20
- Computer software	02 - 05

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

(These notes form an integral part of and should be read in conjunction with the accompanying consolidated financial statements)

- Other assets 10

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

3.10 CONSTRUCTION IN PROGRESS

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

3.11 INVESTMENT PROPERTY

Investment properties are initially recognized at historical cost.

For investment properties held for capital appreciation, depreciation was applied using the straight-line method prior to 01 January 2015, similar to other assets. However, from 01 January 2015, depreciation is no longer applied.

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

<u>Type of assets</u>	<u>Useful lives (years)</u>
- Buildings and structures	40

A transfer from owner-occupied property or inventory to investment property is made only when there is a change in use, such as when the owner ceases to use the property for its own purposes and begins to lease it out under an operating lease, or when construction is completed. A transfer from investment property to owner-occupied property or inventory is also made only when there is a change in use, such as when the owner commences using the property for its own purposes or for development with a view to sale. Such transfers do not change the historical cost or carrying amount of the property at the date of transfer.

3.12 OPERATING LEASES

An operating lease is a lease of fixed assets in which substantially all the risks and rewards associated with ownership are retained by the lessor. Payments under operating leases are recognised as expenses in the income statement on a straight-line basis over the lease term.

3.13 PREPAID EXPENSES

Expenses that relate to the operating results of multiple accounting periods are recorded as prepaid expenses and gradually allocated to the income statement over subsequent periods.

The calculation and allocation of long-term prepaid expenses to production and business costs in each accounting period are based on the nature and magnitude of each type of expense, using an appropriate and reasonable allocation method.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

(These notes form an integral part of and should be read in conjunction with the accompanying consolidated financial statements)

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

3.13 PREPAID EXPENSES (CONT'D)

The Corporation's prepaid expenses include:

- Prepaid land expenses, including prepaid land lease payments, and amounts related to leased land for which the Corporation has received a land use right certificate but which do not meet the criteria for recognition as an intangible fixed asset under Circular No. 45/2013/TT-BTC issued by the Ministry of Finance on 25 April 2013 guiding regulation on management, use and depreciation of fixed assets, as well as other expenses incurred to secure the right to use leased land. These expenses are recognised in the consolidated income statement on a straight-line basis over the lease term
- Tools and equipment include assets held by the Corporation for use in the ordinary course of business, with an individual historical cost of less than VND 30 million and therefore do not meet the criteria for recognition as fixed assets under current regulations. The historical cost of tools and equipment is allocated on a straight-line basis over a period of one year.
- Land compensation and site clearance costs related to the Workers' Housing Project are allocated to the income statement on a straight-line basis over 40 years starting from 01 April 2022.
- Sow and breeding pig costs are allocated to the production and business results on a straight-line basis over a period of 24 to 36 months from the time of incurrence.
- The cost of renting commercial pig pens and farms of individuals is allocated to the results of business activities using the straight-line method corresponding to the rental period.
- Other prepaid expenses are recorded at the original cost and are allocated using the straight-line method over their useful lives from 06 months to 40 years.

3.14 LIABILITIES

Liabilities represent amounts payable to suppliers and other parties. They include trade payables and other payables. Liabilities are not recognized at amounts lower than the obligations to be settled.

Liabilities are classified as follows:

- Trade payables reflect commercial payables arising from purchases of goods, services, and assets, where the supplier is an independent entity from the Corporation.
- Other payables reflect non-commercial payables that are not related to the purchase or sale of goods and services

3.15 ACCRUED EXPENSES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

(These notes form an integral part of and should be read in conjunction with the accompanying consolidated financial statements)

Accrued expenses refer to actual expenses incurred during the reporting year but not yet paid due to the absence of invoices or insufficient supporting documents. These expenses are recognized as an expense in the year.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

(These notes form an integral part of and should be read in conjunction with the accompanying consolidated financial statements)

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

3.15 ACCRUED EXPENSES (CONT'D)

The accrual of these expenses during the year must be prudent and supported by reasonable and reliable evidence to ensure that the amounts recorded are consistent with the actual expenses incurred.

3.16 PROVISIONS

Provisions are recognized when the Corporation has a present obligation (legal or constructive) as a result of a past event, the settlement of which is expected to result in an outflow of economic benefits, and the amount of the obligation can be reliably estimated.

Provisions are recognized as expenses in profit or loss in that accounting period. Any excess provision made in prior years that remains unused and exceeds the required provision in the reporting period is reversed and recorded as a reduction in expenses, except for provisions related to construction warranty obligations, which are reversed to other income in the reporting period.

3.17 LOAN AND FINANCE LEASE OBLIGATIONS

This category includes borrowings, excluding loans obtained through the issuance of bonds or preference shares that contain a mandatory redemption clause at a specified future date.

The Corporation maintains detailed records of borrowings by creditor and classifies them as either short-term or long-term based on the repayment schedule.

Directly attributable borrowing costs are recognized as finance costs, except for those related to specific borrowings used for investment, construction, or production of qualifying assets under construction, which are capitalised in accordance with the Accounting Standard on Borrowing Costs.

3.18 BONDS ISSUED

The Corporation issues regular bonds for the purpose of long-term borrowing.

The carrying amount of the bonds is reflected on a net basis, calculated as the face value of the bonds minus (-) the bond discount plus (+) the bond premium (if any).

The Corporation issues regular bonds for the purpose of paying contractors for the construction project of Berth No. 3 at Vung Ang Port, Ha Tinh.

3.19 BORROWING COSTS

Borrowing costs are recognized as an expense in profit or loss when incurred, except for borrowing costs directly attributable to the acquisition, construction, or production of qualifying assets, which are capitalised as part of the cost of such assets in accordance with Vietnamese Accounting Standard No. 16 "Borrowing Costs". Additionally, for general borrowings used for the construction of fixed assets and investment properties, interest costs are capitalised even if the construction period is less than 12 months.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

(These notes form an integral part of and should be read in conjunction with the accompanying consolidated financial statements)

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

3.20 UNEARNED REVENUES

Unearned revenue includes advance payments received from customers for one or more accounting periods related to asset leases. Unearned revenue is recognized as sales and service revenue based on the amount attributable to each financial year.

3.21 OWNER'S EQUITY

Owner's equity contributions are recognized based on the actual amount contributed by the shareholders.

Share premium represents the difference between the issue price and nominal value of shares, net of directly attributable issuance costs. Share premium may be positive (when the issue price exceeds the par value and related issuance costs) or negative (when the issue price is lower than the par value and related issuance costs).

Treasury shares are shares repurchased by the Corporation before the effective date of the 2019 Securities Law (01 January 2021) but not yet cancelled, and they may be reissued within the legally permitted timeframe. Treasury shares repurchased after 01 January 2021 must be cancelled and deducted from equity.

Revaluation surplus are recognized in the following cases: when there is a State decision on asset revaluation, during the equitisation of state-owned enterprises, and in other cases as prescribed by law.

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

Dividends payable to shareholders are recognized as payables in the Corporation's Balance Sheet after the Board of Management has announced the dividend distribution.

The Corporation appropriates the following reserves from the Corporation's net profit after corporate income tax, based on the proposal of the Board of Directors and approval by shareholders at the Annual General Meeting:

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

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

3.22 REVENUE RECOGNITION

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

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

(These notes form an integral part of and should be read in conjunction with the accompanying consolidated financial statements)

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

3.22 REVENUE RECOGNITION (CONT'D)

Revenue from the sale of goods and finished products

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

- The Corporation has transferred substantially all the risks and rewards of ownership of the goods or products to the buyer;
- The Corporation no longer retains control over or managerial involvement with the goods as would be the case with ownership;
- The revenue amount can be measured reliably. If the contract allows the buyer to return the goods under specific conditions, revenue is recognised only after those conditions are no longer applicable and the buyer no longer has the right to return the goods (except in cases where the customer can exchange the goods for other goods or services);
- It is probable that the economic benefits associated with the transaction will flow to the Corporation; and
- The costs associated with the sale transaction can be measured reliably.

Revenue from rendering of services

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

- Revenue can be measured reliably. If the contract allows the buyer to return purchased services under specific conditions, revenue is only recognized when those conditions no longer exist and the buyer no longer has the right to return the provided service.
- There is a probability that economic benefits will flow to the Corporation.
- The stage of completion of the service at the reporting date can be reliably determined.
- The costs incurred for the transaction and the costs to complete the service transaction can be measured reliably.

Financial income

Income generated from interest, dividends, distributed profits, and other financial income is recognized when both of the following two (2) conditions are met:

- The economic benefits associated with the transaction are likely to be obtained;
- The revenue amount can be reliably measured.

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

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

(These notes form an integral part of and should be read in conjunction with the accompanying consolidated financial statements)

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

3.22 REVENUE RECOGNITION (CONT'D)

Revenue deductions

Revenue deductions from sales of goods and services arising during the year include trade discounts and sales returns.

Trade discounts and sales returns arising in the same year as the sale of products, goods, or services are deducted from revenue in that year. If revenue deductions relate to products, goods, or services sold in prior years and arise in a subsequent year, the Corporation recognises revenue deductions based on the following principle:

- If the revenue deduction occurs before the financial statements are issued, it is recorded as a reduction of revenue in the financial statements for the reporting year (the prior year).
- If the revenue deduction occurs after the financial statements are issued, it is recorded as a reduction of revenue in the year in which it arises (the subsequent year).

3.23 COST OF GOODS SOLD

The cost of goods sold (COGS) for the year is recognised in line with the revenue generated during the year and in compliance with the prudence principle. Losses of materials and goods exceeding standard allowances, excessive costs, and inventory losses, after deducting the liability attributable to relevant individuals or entities, are fully and promptly recognised in the cost of goods sold for the year.

3.24 FINANCIAL EXPENSES

Expenses recorded in financial costs include:

- Expenses or losses related to financial investment activities;
- Borrowing costs;
- Provisions for investment losses in other entities, losses arising from selling foreign currencies, exchange rate losses.

These expenses are recognized at their total amounts incurred during the year without offsetting against financial income.

3.25 CORPORATE INCOME TAX

Current corporate income tax expense

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

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

Corporate income tax rate

During the accounting period from 01 January 2025 to 30 September 2025, the Corporation is subject to a corporate income tax rate of 20% on business activities generating taxable income.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

(These notes form an integral part of and should be read in conjunction with the accompanying consolidated financial statements)

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

3.26 EARNINGS PER SHARE

Basic earnings per share are calculated by dividing the net profit or loss after tax attributable to ordinary shareholders of the Corporation (adjusted for allocations to the Reward and Welfare Fund and the Board of Directors Reward Fund) by the weighted average number of ordinary shares outstanding during the period.

3.27 RELATED PARTIES

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

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

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

3.28 SEGMENT INFORMATION

A segment is a separately identifiable component of the Corporation that engages in providing related goods or services (business segment) or in providing goods and services within a specific economic environment (geographical segment). Each of these segments is subject to risks and derives benefits that are distinct from those of other segments.

Segment information is prepared and presented in accordance with the accounting policies applied for the preparation and presentation of the Corporation's financial statements, to assist users in comprehensively understanding and evaluating the Corporation's operational performance.

4. CASH AND CASH EQUIVALENTS

	30/09/2025	01/01/2025
	VND	VND
- Cash on hand	9,235,032,935	5,489,494,184
- Cash at banks	23,520,986,253	72,942,652,130
- Cash equivalents	30,693,988,480	21,469,873,062
Total	63,450,007,668	99,902,019,376

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

(These notes form an integral part of and should be read in conjunction with the accompanying consolidated financial statements)

5. FINANCIAL INVESTMENTS

5.1 HELD-TO-MATURITY INVESTMENT

	30/09/2025		01/01/2025	
	Historical cost VND	Book value VND	Historical cost VND	Book value VND
Short-term	167,219,750,000	167,219,750,000	169,265,014,331	169,265,014,331
- Term deposits	167,219,750,000	167,219,750,000	169,265,014,331	169,265,014,331
Long-term	-	-	-	-
Total	167,219,750,000	167,219,750,000	169,265,014,331	169,265,014,331

5.2 INVESTMENT IN ASSOCIATES

The value of investment in Associates using the equity method is as follows:

	30/09/2025			01/01/2025		
	Historical Cost VND	Share of profit/loss in Associates VND	Value using the equity method VND	Historical Cost VND	Share of profit/loss in Associates VND	Value using the equity method VND
- Investments in joint-venture, associates	8,214,281,603	740,371,136	8,954,652,739	8,214,281,603	740,371,136	8,954,652,739
+ Ha Tinh Materials and Construction Joint Stock Company	8,214,281,603	740,371,136	8,954,652,739	8,214,281,603	740,371,136	8,954,652,739
Total	8,214,281,603	740,371,136	8,954,652,739	8,214,281,603	740,371,136	8,954,652,739

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

(These notes form an integral part of and should be read in conjunction with the accompanying consolidated financial statements)

5. FINANCIAL INVESTMENTS (CONT'D)

5.3 INVESTMENTS IN OTHER ENTITIES

	30/09/2025			01/01/2025		
	Historical cost VND	Provision VND	Reasonable VND	Historical cost VND	Provision VND	Reasonable VND
- Investments in others	247,439,088,500	(2,728,733,308)	(*)	247,439,088,500	(2,677,034,875)	(*)
+ Thach Khe Iron Joint Stock Company	179,659,088,500	(2,522,915,826)	(*)	179,659,088,500	(2,471,217,393)	(*)
+ Huong Son Hydropower Joint Stock Company (Stock code: GSM)	56,400,000,000	-	173,148,000,000	56,400,000,000	-	135,360,000,000
+ Vung Ang Petroleum Joint Stock Company (Stock code: POV)	9,000,000,000	-	9,874,684,000	9,000,000,000	-	10,625,000,000
+ Hoa Phat Mitraco Mineral Joint Stock Company	1,080,000,000	-	(*)	1,080,000,000	-	(*)
+ Vinatex Hong Linh Joint Stock Company	1,000,000,000	(205,817,482)	(*)	1,000,000,000	(205,817,482)	(*)
+ Lam Hong Information Technology Joint Stock Company	300,000,000	-	(*)	300,000,000	-	(*)
Total	247,439,088,500	(2,728,733,308)	(*)	247,439,088,500	(2,677,034,875)	(*)

(*) As at 30 September 2025, the Company has not determined the fair value of these equity investments for disclosure in the separate financial statements, as the Vietnamese Accounting Standards and the Vietnamese Enterprise Accounting System have not yet provided guidance on fair value measurement using valuation techniques. The fair values of these investments may differ from their carrying amounts.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

(These notes form an integral part of and should be read in conjunction with the accompanying consolidated financial statements)

6. SHORT-TERM TRADE RECEIVABLES

	30/09/2025		01/01/2025	
	Balance	Provision	Balance	Provision
	VND	VND	VND	VND
Short-term	139,444,890,247	(34,163,633,596)	146,591,458,041	(32,135,185,420)
- Viet Hai Trading and Transport Services Company Limited	12,967,790,576	-	11,988,534,826	-
- Binh Nguyen Transport Trading Company Limited	12,301,439,390	-	21,056,197,500	-
- Nam Phuong Investment and Trading Company Limited	1,460,473,450	-	13,682,923,500	-
- Hoanh Son Group Joint Stock Company	-	-	1,121,816,307	-
- Mekong International Transport Joint Stock Company	-	-	4,183,454,627	-
- Lao Kai Yuan Mining Co., Ltd	2,414,692,618	-	1,049,689,878	-
- Others	110,300,494,213	(34,163,633,596)	93,508,841,403	(32,135,185,420)
Total	139,444,890,247	(34,163,633,596)	146,591,458,041	(32,135,185,420)

7. ADVANCES TO SUPPLIERS

	30/09/2025		01/01/2025	
	Balance	Provision	Balance	Provision
	VND	VND	VND	VND
Short-term	24,832,599,535	(7,899,244,248)	17,262,863,764	(7,959,244,249)
- Thanh Tam private enterprise	2,532,360,595	(2,532,360,595)	2,532,360,595	(2,532,360,595)
- Thach Dinh Enterprise	1,095,272,051	(1,095,272,051)	1,095,272,051	(1,095,272,051)
- Other objects	21,204,966,889	(4,271,611,602)	13,635,231,118	(4,331,611,603)
Total	24,832,599,535	(7,899,244,248)	17,262,863,764	(7,959,244,249)

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

(These notes form an integral part of and should be read in conjunction with the accompanying consolidated financial statements)

8. OTHER RECEIVABLES

	30/09/2025		01/01/2025	
	Balance	Provision	Balance	Provision
	VND	VND	VND	VND
Short-term	19,220,899,378	(4,307,006,404)	25,755,341,976	(4,702,138,831)
- Receivable from interest on deposits and loans	-	-	2,423,733,152	-
- Receivable from social insurance	14,566,413	-	376	-
- Advances to employees	8,165,040,041	(3,109,564,792)	6,859,366,050	(3,109,564,792)
- Short-term collateral & deposit	7,321,052,754	-	1,876,781,650	-
- Deheus 2024 purchase rebate receivable	-	-	9,815,219,950	-
- Other receivables	3,720,240,170	(1,197,441,612)	4,780,240,798	(1,592,574,039)
Long-term	204,780,000	-	6,131,807,000	-
- Long-term collateral & deposit	204,780,000	-	6,131,807,000	-
Total	19,425,679,378	(4,307,006,404)	31,887,148,976	(4,702,138,831)

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

(These notes form an integral part of and should be read in conjunction with the accompanying consolidated financial statements)

9. DOUBTFUL RECEIVABLES

	30/09/2025			01/01/2025		
	Historical cost	Recoverable amount	Provision	Historical cost	Recoverable amount	Provision
	VND	VND	VND	VND	VND	VND
- Thanh Tam private enterprise	2,482,983,095	-	(2,482,983,095)	2,482,983,095	-	(2,482,983,095)
- Luang Prabang	1,941,568,642	-	(1,941,568,642)	1,941,568,642	-	(1,941,568,642)
- Mitraco Food food store	1,236,186,018	-	(1,236,186,018)	1,236,186,018	-	(1,236,186,018)
- Thach Dinh Enterprise	1,095,272,051	-	(1,095,272,051)	1,095,272,051	-	(1,095,272,051)
- BUCKABOO.,LLC	1,068,720,000	-	(1,068,720,000)	1,068,720,000	-	(1,068,720,000)
- Management board of Thach Khe iron mine	602,329,000	-	(602,329,000)	602,329,000	-	(602,329,000)
- Others	66,311,014,454	28,368,189,012	(37,942,825,442)	66,311,014,454	29,941,504,760	(36,369,509,694)
Total	74,738,073,260	28,368,189,012	(46,369,884,248)	74,738,073,260	29,941,504,760	(44,796,568,500)

10. INVENTORIES

	30/09/2025		01/01/2025	
	Historical cost	Provision	Historical cost	Provision
	VND	VND	VND	VND
- Raw materials	45,241,560,291	(45,509,090)	43,090,781,249	(45,509,090)
- Instrument & tools	3,944,974,313	-	4,383,775,311	-
- Cost for work in progress	177,804,176,438	(5,031,488,530)	162,499,195,327	-
- Finished goods	44,737,097,432	-	49,788,909,479	-
- Goods	8,286,588,314	-	2,749,950,568	-
Total	280,014,396,788	(5,076,997,620)	262,512,611,934	(45,509,090)

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

(These notes form an integral part of and should be read in conjunction with the accompanying consolidated financial statements)

11. PREPAID EXPENSES

	30/09/2025	01/01/2025
	VND	VND
Short-term	24,802,273,733	22,176,035,504
- Tools and supplies issued for uses	3,149,655,551	671,894,980
- Land cover expenses	17,557,833,366	19,951,963,682
- Farm rental expenses	1,315,103,891	126,000,003
- Others	2,779,680,925	1,426,176,839
Long-term	77,932,782,887	71,041,097,656
- Tools and supplies issued for uses	1,193,848,360	2,352,070,445
- Land clearance expenses for worker (*)	29,432,664,276	29,165,452,945
- Sows, breeding pigs	13,395,772,606	13,576,871,192
- Fixed asset repair expenses	3,800,850,808	5,438,412,272
- Mine expenses: exploratory drilling, determination of mine reserves	2,325,002,094	2,809,361,522
- Cost of renting barns, farms, and land	6,425,810,610	6,934,462,645
- Investment expenses for worker (*)	-	1,216,543,859
- Land clearance expenses	1,845,664,397	1,869,843,407
- Others	19,513,169,736	7,678,079,369
Total	102,735,056,620	93,217,133,160

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

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

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

(These notes form an integral part of and should be read in conjunction with the accompanying consolidated financial statements)

12. TANGIBLE FIXED ASSETS

	Buildings and structures	Machinery and equipment	Vehicles and transmission devices	Management equipment	Others	Total
	<u>VND</u>	<u>VND</u>	<u>VND</u>	<u>VND</u>	<u>VND</u>	<u>VND</u>
COST						
01/01/2025	982,666,131,248	450,442,725,234	85,793,886,108	9,581,239,724	10,665,059,026	1,539,149,041,340
- Purchase during the period	3,608,080,000	2,908,791,542	777,319,427	-	606,029,283	7,900,220,252
- Completed fixed asset investment	511,638,975,214	-	-	-	-	511,638,975,214
- Other decreases	-	-	-	-	(211,000,000)	(211,000,000)
30/09/2025	<u>1,497,913,186,462</u>	<u>453,351,516,776</u>	<u>86,571,205,535</u>	<u>9,581,239,724</u>	<u>11,060,088,309</u>	<u>2,058,477,236,806</u>
ACCUMULATED DEPRECIATION						
01/01/2025	(563,851,140,706)	(318,331,191,003)	(67,774,304,681)	(7,980,035,075)	(4,522,176,067)	(962,458,847,532)
- Charge for the period	(43,717,777,007)	(5,610,772,907)	(1,245,747,308)	-	(620,740,430)	(51,195,037,652)
- Other decreases	-	-	-	-	208,245,161	208,245,161
30/09/2025	<u>(607,568,917,713)</u>	<u>(323,941,963,910)</u>	<u>(69,020,051,989)</u>	<u>(7,980,035,075)</u>	<u>(4,934,671,336)</u>	<u>(1,013,445,640,023)</u>
NET BOOK VALUE						
01/01/2025	<u>418,814,990,542</u>	<u>132,111,534,231</u>	<u>18,019,581,427</u>	<u>1,601,204,649</u>	<u>6,142,882,959</u>	<u>576,690,193,808</u>
30/09/2025	<u>890,344,268,749</u>	<u>129,409,552,866</u>	<u>17,551,153,546</u>	<u>1,601,204,649</u>	<u>6,125,416,973</u>	<u>1,045,031,596,783</u>

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

(These notes form an integral part of and should be read in conjunction with the accompanying consolidated financial statements)

13. INTANGIBLE FIXED ASSETS

	The land use rights value <u>VND</u>	Copyright, patent <u>VND</u>	Computer softwares <u>VND</u>	Others <u>VND</u>	Total <u>VND</u>
COST					
01/01/2025	16,283,520,000	1,554,577,357	1,993,908,290	2,995,386,600	22,827,392,247
- Purchase during the period	-	6,439,340,444	-	-	6,439,340,444
30/09/2025	<u>16,283,520,000</u>	<u>7,993,917,801</u>	<u>1,993,908,290</u>	<u>2,995,386,600</u>	<u>29,266,732,691</u>
ACCUMULATED AMORTISATION					
01/01/2025	(10,380,744,000)	(1,235,132,922)	(1,993,908,290)	(2,995,386,600)	(16,605,171,812)
- Charge for the period	(610,632,000)	(346,967,025)	-	-	(957,599,025)
30/09/2025	<u>(10,991,376,000)</u>	<u>(1,582,099,947)</u>	<u>(1,993,908,290)</u>	<u>(2,995,386,600)</u>	<u>(17,562,770,837)</u>
NET BOOK VALUE					
01/01/2025	<u>5,902,776,000</u>	<u>319,444,435</u>	<u>-</u>	<u>-</u>	<u>6,222,220,435</u>
30/09/2025	<u>5,292,144,000</u>	<u>6,411,817,854</u>	<u>-</u>	<u>-</u>	<u>11,703,961,854</u>

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

(These notes form an integral part of and should be read in conjunction with the accompanying consolidated financial statements)

14. INVESTMENT PROPERTIES

	Build and structures	Total
	VND	VND
COST		
01/01/2025	85,494,254,799	85,494,254,799
30/09/2025	85,494,254,799	85,494,254,799
ACCUMULATED DEPRECIATION		
01/01/2025	(16,021,145,190)	(16,021,145,190)
- Charge for the period	(1,603,017,279)	(1,603,017,279)
30/09/2025	(17,624,162,469)	(17,624,162,469)
NET BOOK VALUE		
01/01/2025	69,473,109,609	69,473,109,609
30/09/2025	67,870,092,330	67,870,092,330

Investment property comprises four 5-storey buildings for lease under the Pilot Housing Project for Workers and Labourers in the Vung Ang Economic Zone.

15. CONSTRUCTION IN PROGRESS

	30/09/2025	01/01/2025
	VND	VND
Long-term construction in progress costs	10,067,907,711	411,000,849,332
- Berth 3	3,251,860,919	397,458,233,064
- Renovating Beta powder factory	-	8,431,789,115
- Raising high quality cows	1,741,000,000	1,741,000,000
- Ban Tung mine project	2,509,819,981	1,358,895,481
- Others	2,565,226,811	2,010,931,672
Total	10,067,907,711	411,000,849,332

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

(These notes form an integral part of and should be read in conjunction with the accompanying consolidated financial statements)

16. TRADE PAYABLES

	30/09/2025		01/01/2025	
	Balance	Amount that can be settled	Balance	Amount that can be settled
	VND	VND	VND	VND
Short-term	197,686,467,822	197,686,467,822	215,247,787,355	215,247,787,355
- Lao Viet Transport and Trading Company Limited	30,956,947,974	30,956,947,974	31,888,243,579	31,888,243,579
- Phu Xuan Construction and Consult Joint Stock Company	-	-	30,591,058,827	30,591,058,827
- Hong Ha Nutrition Joint Stock Company	35,086,002,254	35,086,002,254	41,145,541,403	41,145,541,403
- Branch of Deheus Company Limited	18,101,505,950	18,101,505,950	19,261,217,550	19,261,217,550
- Truong Son Kham Muon Transport Company Limited	10,482,112,110	10,482,112,110	15,606,286,110	15,606,286,110
- TL Animal Feed Joint Stock Company	1,408,798,399	1,408,798,399	2,613,005,324	2,613,005,324
- Ket Phat Thinh Investment - Trade - Service Joint Stock Company	-	-	2,155,910,000	2,155,910,000
- JIANGSU ZHENGCHANG CEREAL OIL AND FEED	-	-	1,183,967,660	1,183,967,660
- Others	101,651,101,135	101,651,101,135	70,802,556,902	70,802,556,902
Total	197,686,467,822	197,686,467,822	215,247,787,355	215,247,787,355

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

(These notes form an integral part of and should be read in conjunction with the accompanying consolidated financial statements)

17. TAXES AND OTHER PAYABLES/RECEIVABLES TO THE STATE BUDGET

	01/01/2025	Payable during the period	Amount paid/deducted during the period	30/09/2025
	VND	VND	VND	VND
Taxes and other payables to the State				
- Value add tax payable	1,217,957,631	2,098,536,768	2,200,272,652	1,116,221,747
- Value added tax on imported goods	-	15,796,821,416	15,796,739,569	81,847
- Special consumption tax	88,080,334	137,565,097	221,680,640	3,964,791
- Export/Import tax	-	12,380,201,345	12,380,201,345	-
- Corporate income tax	3,182,508,084	3,103,938,431	465,000,349	5,821,446,166
- Personal income tax	131,466,016	515,095,345	457,362,445	189,198,916
- Resource tax	1,849,606,220	6,732,924,260	5,105,468,457	3,477,062,023
- Real estate tax, land rent	103,697,616	733,141,803	640,026,831	196,812,588
- Environment tax	70,752,741	306,590,800	377,343,541	-
- Others	-	144,844,337	141,844,337	3,000,000
- Fees, charges and other payable amounts	498,755,304	368,571,797	368,571,797	498,755,304
	7,142,823,946	42,318,231,399	38,154,511,963	11,306,543,382

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)*(These notes form an integral part of and should be read in conjunction with the accompanying consolidated financial statements)***17. TAXES AND OTHER PAYABLES/RECEIVABLES TO THE STATE BUDGET (CONT'D)**

	01/01/2025	Payable during the period	Amount paid/deducted during the period	30/09/2025
	VND	VND	VND	VND
Tax and other receivables from the State budget				
- Value add tax payable	133,599,126	9,233,393	48,713,881	173,079,614
- Corporate income tax	1,362,421,199	-	5,744,170	1,368,165,369
- Personal income tax	31,206,523	127,801,904	124,678,632	28,083,251
- Environment tax	220,416,709	-	-	220,416,709
- Others	182,070,392	49,014,000	66,115,538	199,171,930
	1,929,713,949	186,049,297	245,252,221	1,988,916,873

The tax settlements of the Corporation and its subsidiaries are subject to examination by the tax authorities. Since the application of tax laws and regulations to various types of transactions is susceptible to varying interpretations, the tax amounts presented in the Consolidated Financial Statements may be subject to change at the discretion of the tax authorities.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

(These notes form an integral part of and should be read in conjunction with the accompanying consolidated financial statements)

18. SHORT-TERM ACCRUED EXPENSES

	30/09/2025	01/01/2025
	VND	VND
Short-term	42,624,359,138	28,617,403,775
- Loan interest expenses	38,683,497,956	21,605,449,469
- Costs for repairing and upgrading	1,501,053,539	2,901,053,539
- Environmental reimbursement costs	1,140,900,643	1,442,681,248
- Others	1,298,907,000	2,668,219,519
Total	42,624,359,138	28,617,403,775

19. OTHER PAYABLES

	30/09/2025	01/01/2025
	VND	VND
Short-term	117,929,021,300	106,344,401,576
- Trade union fee	587,322,258	487,969,458
- Social insurance	1,432,178,679	43,673,830
- Health insurance	207,318,460	-
- Unemployment insurance	92,368,760	-
- Long-term mortgages, deposits received	54,500,000	5,500,000
- Dividends and profits must be paid	11,803,220,954	11,803,846,000
- Payable for Capital Contribution for Iron Thach Khe	15,800,000,000	15,800,000,000
+ Hoa Coc Ha Tinh Industrial Joint Stock Company	6,800,000,000	6,800,000,000
+ Van Loi Company Limited	6,000,000,000	6,000,000,000
+ Ha Tinh Iron and Steel Joint Stock Company	3,000,000,000	3,000,000,000
- Payable to Lao Company for Vung Ang port services	73,370,093,337	71,137,946,606
+ Loan Principal Payable	53,000,000,000	53,000,000,000
+ Loan Interest Payable	20,370,093,337	18,137,946,606
- Other short-term payables	14,582,018,852	7,065,465,682
Long-term	889,893,354	889,893,354
- Receive deposits and bets	889,893,354	889,893,354
Total	118,818,914,654	107,234,294,930

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

(These notes form an integral part of and should be read in conjunction with the accompanying consolidated financial statements)

20. UNEARNED REVENUE

	30/09/2025	01/01/2025
	VND	VND
Short-term	837,231,525	2,885,169,732
- Revenue received in advance from warehouse and premises rental	837,231,525	2,885,169,732
Long-term	5,338,626,695	5,338,626,695
- Revenue received in advance from warehouse and premises rental	5,338,626,695	5,338,626,695
Total	6,175,858,220	8,223,796,427

21. PAYABLE PROVISIONS

	30/09/2025	01/01/2025
	VND	VND
Short-term	2,994,659,632	-
- Other payable provisions	2,994,659,632	-
Total	2,994,659,632	-

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

(These notes form an integral part of and should be read in conjunction with the accompanying consolidated financial statements)

22. LOAN AND FINANCE LEASE OBLIGATIONS

Contents	01/01/2025		In the period		30/09/2025	
	Balance	Amount that	Addition	Repayment	Balance	Amount that
	VND	can be settled VND	VND	VND	VND	can be settled VND
Short-term loans and liabilities	124,631,165,664	124,631,165,664	281,668,051,426	326,137,955,228	80,161,261,862	80,161,261,862
- Short-term borrowings	111,337,682,469	111,337,682,469	281,668,051,426	321,097,955,228	71,907,778,667	71,907,778,667
- Long-term loans and debts are due	13,293,483,195	13,293,483,195	-	5,040,000,000	8,253,483,195	8,253,483,195
Long-term loans and liabilities	275,152,644,819	275,152,644,819	282,240,702,560	259,436,000,000	334,082,256,036	334,082,256,036
- Long-term loan	15,716,644,819	15,716,644,819	318,365,611,217	-	334,082,256,036	334,082,256,036
- Ordinary bonds	259,436,000,000	259,436,000,000	-	259,436,000,000	-	-
Total	399,783,810,483	399,783,810,483	563,908,753,986	585,573,955,228	414,243,517,898	414,243,517,898

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

(These notes form an integral part of and should be read in conjunction with the accompanying consolidated financial statements)

23. OWNER'S EQUITY

23.1 STATEMENT OF CHANGES IN EQUITY

Items	Issued share capital	Share premium	Treasury stock	Foreign exchange differences	Development Investment Fund	Retained earnings	Non- controlling interests	Total
	VND	VND	VND	VND	VND	VND	VND	VND
01/01/2024	1,101,135,914,618	4,041,846,423	(40,728,290)	(1,053,097,228)	36,307,869,626	(106,824,944,149)	120,123,334,364	1,153,690,195,364
- Profit for the previous year	-	-	-	-	-	47,886,044,071	40,658,793,735	88,544,837,806
- Profit distribution	-	-	-	-	2,869,368,819	(8,368,362,597)	(7,514,129,504)	(13,013,123,282)
+ Appropriation to development investment fund	-	-	-	-	2,869,368,819	(2,869,368,819)	-	-
+ Appropriation to bonus and welfare fund	-	-	-	-	-	(5,498,993,778)	(1,914,314,504)	(7,413,308,282)
+ Dividends	-	-	-	-	-	-	(5,599,815,000)	(5,599,815,000)
- Adjusted due to consolidation effects	-	-	-	-	-	(2,030,949,535)	(110,111,805)	(2,141,061,340)
31/12/2024	1,101,135,914,618	4,041,846,423	(40,728,290)	(1,053,097,228)	39,177,238,445	(69,338,212,210)	153,157,886,790	1,227,080,848,548

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

(These notes form an integral part of and should be read in conjunction with the accompanying consolidated financial statements)

23. OWNER'S EQUITY (CONT'D)

23.1 STATEMENT OF CHANGES IN EQUITY (CONT'D)

Items	Issued share capital	Share premium	Treasury stock	Foreign exchange differences	Development Investment Fund	Retained earnings	Non-controlling interests	Total
	VND	VND	VND	VND	VND	VND	VND	VND
01/01/2025	1,101,135,914,618	4,041,846,423	(40,728,290)	(1,053,097,228)	39,177,238,445	(69,338,212,210)	153,157,886,790	1,227,080,848,548
- Net profit for the year	-	-	-	-	-	32,734,221,186	31,580,618,605	64,314,839,791
- Profit distribution (*)	-	-	-	-	4,302,570,100	(12,229,498,490)	(4,265,185,553)	(12,192,113,943)
+ Appropriation to development investment fund	-	-	-	-	4,302,570,100	(4,302,570,100)	-	-
+ Appropriation to bonus and welfare fund	-	-	-	-	-	(7,926,928,390)	(3,108,785,553)	(11,035,713,943)
+ Dividends	-	-	-	-	-	-	(1,156,400,000)	(1,156,400,000)
- Adjusted due to consolidation effects	-	-	-	-	-	(28,291,054)	-	(28,291,054)
30/09/2025	1,101,135,914,618	4,041,846,423	(40,728,290)	(1,053,097,228)	43,479,808,545	(48,861,780,568)	180,473,319,842	1,279,175,283,342

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

(These notes form an integral part of and should be read in conjunction with the accompanying consolidated financial statements)

23. OWNER'S EQUITY (CONT'D)

23.2 DETAILS OF OWNERS' EQUITY

	30/09/2025	01/01/2025
	VND	VND
- People's Committee of Ha Tinh province	1,072,153,914,618	1,072,153,914,618
- Other shareholders	28,982,000,000	28,982,000,000
Total	1,101,135,914,618	1,101,135,914,618

23.3 EQUITY TRANSACTIONS WITH OWNERS AND DISTRIBUTION OF PROFITS

	Current period	Prior period
	VND	VND
Owners' equity		
+ Equity at beginning of year	1,101,135,914,618	1,101,135,914,618
+ Increase during the period	-	-
+ Decrease during the period	-	-
+ Equity at end of year	1,101,135,914,618	1,101,135,914,618
- Dividends paid	-	-

23.4 SHARES

	30/09/2025	01/01/2025
	Shares	Shares
- Authorised shares	110,113,591	110,113,591
- Issued shares	110,113,591	110,113,591
+ Ordinary shares	110,113,591	110,113,591
- Share in circulation	110,113,591	110,113,591
+ Ordinary shares	110,113,591	110,113,591
* Par value (VND/share)	10,000	10,000

23.5 FUNDS

	30/09/2025	01/01/2025
	VND	VND
- Development and investment funds	43,479,808,545	39,177,238,445
Total	43,479,808,545	39,177,238,445

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

(These notes form an integral part of and should be read in conjunction with the accompanying consolidated financial statements)

24. FUNDING SOURCE

	30/09/2025	01/01/2025
	VND	VND
- Funding source	13,366,780,204	13,366,780,204
Total	13,366,780,204	13,366,780,204

The Workers' Housing for Rent Project in Vung Ang Economic Zone (Low-income Housing Project) received financial support from the People's Committee of Ha Tinh Province amounting to VND 57,300,000,000.

25. REVENUE FROM SALES OF GOODS AND RENDERING OF SERVICES

	Current period	Prior period
	VND	VND
Revenue	1,078,349,332,237	1,080,797,679,453
- Revenue from sales of goods and finished	840,580,012,520	847,882,836,973
- Revenue from service provision	230,974,379,214	220,583,989,596
- Revenue from construction activities	6,794,940,503	11,195,641,372
- Others	-	1,135,211,512
Total	1,078,349,332,237	1,080,797,679,453

26. DEDUCTIONS

	Current period	Prior period
	VND	VND
- Trade discounts	3,148,983,975	1,233,150,311
- Goods sold are returned	2,024,000	25,855,300
Total	3,151,007,975	1,259,005,611

27. COST OF GOODS SOLD

	Current period	Prior period
	VND	VND
- Cost of goods sold, finished goods sold	721,242,264,824	774,489,226,117
- Cost of services rendered	165,165,186,776	157,037,248,623
- Cost of construction operations	5,910,265,787	7,321,912,551
Total	892,317,717,387	938,848,387,291

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

(These notes form an integral part of and should be read in conjunction with the accompanying consolidated financial statements)

28. FINANCIAL INCOME

	Current period VND	Prior period VND
- Interest income from deposits and loans	3,548,793,207	4,425,422,603
- Dividends and distributed profits	-	374,988,360
- Foreign exchange gains arising during the period	-	1,010,304,772
- Foreign exchange gains from year-end	110,767,525	5,246,292,752
Total	3,659,560,732	11,057,008,487

29. FINANCIAL EXPENSES

	Current period VND	Prior period VND
- Loan interest expenses	16,480,354,705	7,469,947,389
- Exchange rate difference losses arising	-	253,670,998
- Foreign exchange loss from year-end revaluation	1,152,077,188	317,428,750
- (Reversal of)/Provision for investment losses	51,698,433	242,549,882
- Other financial expenses	2,668,826,067	2,248,879,781
Total	20,352,956,393	10,532,476,800

30. SELLING EXPENSES, GENERAL AND ADMINISTRATIVE EXPENSES

	Current period VND	Prior period VND
<i>General and administrative expenses</i>	<i>69,040,983,676</i>	<i>61,241,328,468</i>
- Staff costs	20,773,262,722	34,683,909,514
- Raw material cost	3,351,400,599	814,274,169
- Fixed asset depreciation costs	1,679,723,394	2,906,253,288
- Taxes, fees, and charges	349,652,190	364,740,322
- (Reversal)/Contingency expenses	1,978,051,704	(3,405,895,376)
- Cost of services purchased from outside	1,909,659,240	9,770,893,147
- Others	38,999,233,827	16,107,153,404
<i>Selling expenses</i>	<i>27,795,589,348</i>	<i>23,139,453,034</i>
- Raw material cost	779,520,024	381,431,276
- Staff costs	6,408,137,358	5,259,663,298
- Fixed asset depreciation costs	25,000,002	188,582,724
- Outside purchasing services expenses	1,714,915,113	1,346,667,602
- Others	18,868,016,851	15,963,108,134
Total	96,836,573,024	84,380,781,502

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

(These notes form an integral part of and should be read in conjunction with the accompanying consolidated financial statements)

31. OTHER INCOME

	Current period VND	Prior period VND
- Gain on disposal of fixed assets	122,789,000	678,376,101
- Reversal of previously written-off loan interest	-	2,822,337,147
- Other income	1,397,689,794	1,926,576,015
Total	1,520,478,794	5,427,289,263

32. OTHER EXPENSES

	Current period VND	Prior period VND
- Net book value and expenses from the sale or disposal of fixed assets	-	820,808,000
- Depreciation expense of inactive project	-	39,900,090
- Fines	16,999,581	38,762,741
- Others	1,045,425,370	700,821,838
Total	1,062,424,951	1,600,292,669

33. CURRENT CORPORATE INCOME TAX EXPENSE

	Current period VND	Prior period VND
Corporate income tax expense of the parent	-	-
Current income tax expense of the subsidiaries	7,888,067,830	8,700,823,611
Current corporate income tax expenses	7,888,067,830	8,700,823,611

34. DEFERRED INCOME TAX EXPENSE

	Current period VND	Prior period VND
- Deferred income tax expense arising from taxable temporary differences	(2,394,215,588)	(904,276,247)
Total	(2,394,215,588)	(904,276,247)

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

(These notes form an integral part of and should be read in conjunction with the accompanying consolidated financial statements)

35. BASIC/DILUTED EARNINGS PER SHARE

	Current period VND	Prior period VND
- Profit after corporate income tax of parent company shareholders	32,734,221,186	23,928,195,974
- Profits distributed to shareholders owning common shares	32,734,221,186	23,928,195,974
- Appropriation to bonus and welfare fund	-	-
- Profit calculated as basic interest per share	32,734,221,186	23,928,195,974
- Weighted average number of shares outstanding during the year	110,113,591	110,113,591
Basic/diluted earnings per share	297	217

Basic earnings per share have been retrospectively adjusted in accordance with Vietnamese Accounting Standard No. 30 – Earnings per Share.

The Company does not have any potential dilutive shares.

HA TINH MINERALS AND TRADING JOINT STOCK CORPORATION

No. 02 Vu Quang Street, Thanh Sen Ward, Ha Tinh Province

CONSOLIDATED FINANCIAL STATEMENTS

For the period from 01/01/2025 to 30/09/2025

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)*(These notes form an integral part of and should be read in conjunction with the accompanying consolidated financial statements)***36. SEGMENT REPORTING**

Items	Mining	Agriculture	Port Services	Construction and Building	Other Activities khác	Total Reportable Segments	Elimination	Total Corporation
	VND	VND	VND	VND	VND	VND	VND	VND
BUSINESS RESULTS								
Revenue from external sales and services	27,450,616,720	641,460,510,018	201,916,608,786	174,927,141,400	29,443,447,338	1,075,198,324,262	-	1,075,198,324,262
Revenue from inter-segment sales	-	49,251,140,666	-	141,514,394,338	3,450,061,936	194,215,596,940	(166,480,278,049)	27,735,318,891
Operating profit	369,708,643	77,963,178,447	73,292,729,269	27,143,924,397	4,111,066,119	182,880,606,875	-	182,880,606,875
ASSETS								
Total costs incurred for acquisition of	-	5,402,114,547	507,310,634,812	3,365,446,350	3,460,999,757	519,539,195,466	-	519,539,195,466
Segment assets	266,651,839,448	300,018,985,549	1,061,403,484,639	199,896,140,265	157,927,394,019	1,985,897,843,920	(782,975,166,560)	1,202,922,677,360
Unallocated assets	-	-	-	-	-	949,609,801,651	-	949,609,801,651
Total assets	266,651,839,448	300,018,985,549	1,061,403,484,639	199,896,140,265	157,927,394,019	2,935,507,645,571	(782,975,166,560)	2,152,532,479,011
LIABILITIES								
Segment liabilities	5,188,059,306	157,760,327,890	802,994,758,003	159,432,747,697	106,523,581,483	1,231,899,474,379	(544,998,333,010)	686,901,141,369
Unallocated liabilities	-	-	-	-	-	173,089,274,096	-	173,089,274,096
Total liabilities	5,188,059,306	157,760,327,890	802,994,758,003	159,432,747,697	106,523,581,483	1,404,988,748,475	(544,998,333,010)	859,990,415,465

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

(These notes form an integral part of and should be read in conjunction with the accompanying consolidated financial statements)

37. INFORMATION ABOUT RELATED PARTIES

No	Name	Relationship
1	Ha Tinh Materials and Construction Joint Stock Company	Associates
2	Thach Khe Iron Joint Stock Company	Other investments
3	Huong Son Hydropower Joint Stock Company	Other investments
4	Vung Ang Petroleum Joint Stock Company	Other investments
5	Hoa Phat Mitraco Mineral Joint Stock Company	Other investments
6	Vinatex Hong Linh Joint Stock Company	Other investments
7	Lam Hong Information Technology Joint Stock Company	Other investments

38. OTHER INFORMATION

38.1. OPERATING LEASE COMMITMENTS

The Corporation entered into land lease contracts at:

Location	Purpose of use	Lease term	Leased area	Lease amount
Block 09, Thach Ha Commune, Ha Tinh Province	Construction of a deer velvet product processing plant	From 2017 to 2054	12,859 m2	Annual land lease payment
Group 12, Cam Xuyen Commune, Ha Tinh Province	Establishment of a non-fired brick factory	From 2015 to 2053	10,221.1 m2	Annual land lease payment
Group 08, Nam Hong Linh Commune, Ha Tinh Province	Organic bio-fertilizer production factory	From 2014 to 2064	7,369 m2	Annual land lease payment
Ky Khang Commune, Ha Tinh Province	Office	From 2004 to 2054	72,779.32 m2	Annual land lease payment
Block 09, Thach Ha Commune, Ha Tinh province	Central Vocational School	From 2013 to 2050	3,321.2 m2	Annual land lease payment
Huong Khe Commune, Ha Tinh province	Making Gypsum Transit Warehouse	From 2012 to 2062	22,856.6 m2	Annual land lease payment
Song Tri ward, Ha Tinh Province	Clean Quartz Mine Service	Since 2009 and currently in the process of renewing land lease	16,510.9 m2	Annual land lease payment

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

(These notes form an integral part of and should be read in conjunction with the accompanying consolidated financial statements)

38. OTHER INFORMATION (CONT'D)

38.1. OPERATING LEASE COMMITMENTS (CONT'D)

The Corporation entered into land lease contracts at: (Cont'd)

Location	Purpose of use	Lease term	Leased area	Lease amount
Ky Xuan Commune, Ha Tinh Province	Construction of Mitraco Pig Breeding Production Center	Land lease term until 08 August 2026	175,765 m2	Annual land lease payment
Thach Vinh Commune, Thach Ha District, Ha Tinh Province	Construction of office and livestock area	Lease term until 30/08/2054	197,227.4 m2	Pay annual land rent
Phu Loc Commune, Thuong Nga Commune, Can Loc District, Ha Tinh Province	Pig farming	From 13/09/2010 to 07/03/2038	969,001.8 m2	Pay annual land rent

39. EVENTS AFTER THE REPORTING DATE

The Board of General Directors confirms that no significant events have occurred after the reporting date that would materially affect the consolidated financial statements, requiring adjustment or disclosure.

40. COMPARATIVE FIGURES

Comparative figures on the consolidated financial statements for the period from 01 January 2025 to 30 September 2025 are those presented in the consolidated financial statements for the financial year ended 31 December 2024 and the consolidated financial statements for the period from 01 January 2024 to 30 September 2024 of the Corporation.

Ha Tinh, 28 October 2025

Preparer

Chief Accountant

General Director





Nguyen Duy Thanh

Bui Van Minh

Le Viet Thao