

No: 1005 /BC-VHTC

Ha Tu, March 31 , 2026

ANNUAL REPORT
HA TU COAL JOINT STOCK COMPANY - VINACOMIN
Reporting Year: 2025

I. General Information

1. Company Overview

- Trading name: Ha Tu Coal Joint Stock Company.
- + Vietnamese name: Ha Tu Coal Joint Stock Company - Vinacomin.
- + English name: Vinacomin - Ha Tu Coal Joint Stock Company.
- + Abbreviation: VHTC.
- Enterprise Registration Certificate No. 5700101323, initially registered on December 25, 2006, and amended for the 13th time on December 4, 2025 at the Department of Planning and Investment of Quang Ninh Province.
- Charter Capital: 245,690,520,000 VND (*In words: Two hundred forty-five billion, six hundred ninety million, five hundred twenty thousand Vietnamese dong*).
- Owners' equity: 245,690,520,000 VND (*In words: Two hundred forty-five billion, six hundred ninety million, five hundred twenty thousand Vietnamese dong*).
- Address: Group 6, Ha Tu 3 Quarter, Ha Tu Ward, Quang Ninh Province, Vietnam
- Phone number: (020 3).3835169;
- Fax: (0203).3836120;
- Email: thanhatu@hatucoal.vn ;
- Website: www.hatucoal.vn ;
- Stock code: **THT.**

History of Formation and Development:

Ha Tu Coal Mine was established under Decision No. 707-BCN/KB2 dated July 23, 1960, signed by the Minister of Industry Le Thanh Nghi. Ha Tu Coal Joint Stock Company - Vinacomin, formerly known as Ha Tu Coal Mine, received Business Registration No. 110947 on October 14, 1996 from the Planning Committee of Quang Ninh Province, issued on October 12, 1996.

On October 1, 2001, the Board of Directors of Vietnam Coal Corporation issued Decision No. 405/QD-HDQT renaming Ha Tu Coal Mine to Ha Tu Coal Company.

In 2006, the Company underwent equitization and transitioned to operate as Ha Tu Coal Joint Stock Company under Decision No. 2062/QD-BCN dated August 9, 2006 by the Minister of Industry (*currently the Ministry of Industry and Trade*) approving the equitization plan and transforming Ha Tu Coal Company into Ha Tu Coal Joint Stock Company - TKV. The Company was granted Enterprise Registration Certificate No. 5700101323 on December 25, 2006 by the Department of Planning and Investment of Quang Ninh Province with a charter capital of 91,000,000,000 VND (*Ninety-one billion dongs*).

On January 1, 2007, the Company officially operated under the joint-stock model, with the State holding a controlling stake of 51%.

On October 24, 2008, the Company was officially listed on the Hanoi Stock Exchange (HNX).

On September 8, 2010, the Company was renamed Ha Tu Coal Joint Stock Company – Vinacomin.

On April 2, 2012, the Annual General Meeting of Shareholders approved an increase in charter capital from 91 billion VND to 136.5 billion VND by issuing bonus shares to existing shareholders. Upon completing the issuance plan in accordance with legal regulations, on July 19, 2012, the Company officially listed and commenced trading the additional shares on the Hanoi Stock Exchange, adding 4,549,738 shares, bringing the total number of listed shares to 13,649,738 shares with a total listed stock value (*by par value*) of 136,479,380,000 VND.

On April 25, 2016, the Annual General Meeting of Shareholders approved an increase in charter capital from 136.5 billion VND to 245.7 billion VND by issuing bonus shares to existing shareholders. Upon completing the issuance plan in accordance with legal regulations, on August 19, 2016, the Company officially listed and commenced trading the additional shares on the Hanoi Stock Exchange, adding 10,919,314 shares, bringing the total number of listed shares to 24,569,052 shares with a total listed stock value (*by par value*) of 245,690,520,000 VND.

On April 12, 2019, Vietnam National Coal and Mineral Industries Group increased its ownership in Ha Tu Coal Joint Stock Company - Vinacomin to 15,969,884 shares, accounting for 65% of the Company's charter capital.

2. Business Lines and Areas of Operation:

- Business Lines of the Company:

No.	Business lines	Code
01	Hard coal mining	0510 (Main)
02	Lignite mining	0520
03	Peat mining	0892
04	Extraction of other non-ferrous metal ores	0729
05	Quarrying of stone, sand and clay.	0810
06	Support activities for other mining and quarrying	0990
07	Road freight transport	4933
08	Warehousing and goods storage	5210
09	Drainage and wastewater treatment	3700
10	Water extraction, treatment, and supply	3600
11	Repair and maintenance of machinery and equipment.	3312
12	Repair and maintenance of prefabricated metal products.	3311
13	Installation of industrial machinery and equipment	3320
14	Repair of electrical equipment	3314
15	Repair of other equipment	3319
16	Electrical system installation	4321
17	Installation of water supply and drainage systems, heating and air conditioning.	4322
18	Forestry and logging activities, and forestry seedling cultivation.	0210
19	Other specialized construction activities	4390
20	Provision of catering services under contractual arrangements.	5621
21	Manufacture of bakery products	1071
22	Operation of sports facilities	9311

No.	Business lines	Code
23	Electricity transmission and distribution - Electricity distribution	3513

- Business Location: Ha Tu Ward, Quang Ninh Province.

3. Information on the Governance Model, Business Organization, and Management Structure

- ***Governance model:*** In accordance with Clause a, Article 137 of the Law on Enterprises.

+ The Board of Directors consists of 05 members, including 03 non-executive members.

+ The Supervisory Board consists of 03 members.

+ The Board of Management consists of 05 members. This includes 01 General Director managing the company overall; 01 Deputy General Director in charge of Production; 01 Deputy General Director in charge of Technical Affairs; 01 Deputy General Director in charge of Environment and Projects; 01 Deputy General Director in charge of Electromechanics - Transportation; and 01 Chief Accountant.

- Current Management Structure:

Departments:

- 01- Office
- 02- Human Resources Department
- 03- Department of Legal Affairs, Internal Audit & Military Security
- 04- Planning and Cost Management Department
- 05 - Materials Department
- 06- Accounting, Statistics and Finance Department
- 07- Electromechanical and Transportation Department
- 08- Technical and Occupational Safety & Health Department
- 09- Mining Technology Department
- 10- Investment and Environment Department
- 11- Surveying and Geology Department
- 12- Quality Control (KCS) Department
- 13- Production Control Department

**** Minesites and Workshops***

- 01- Mining Worksite No.1
- 02- Mining Worksite No.2
- 03- Drilling Worksite
- 04 - Coal Handling Worksite
- 05- Water Pumping and Road Construction Worksite
- 06 - General Services Workshop
- 07- Automobile Repair Workshop
- 08- Electromechanical Workshop
- 09 - Vehicle Workshop No.1
- 10 - Vehicle Workshop No. 2
- 11 - Vehicle Workshop No. 7

4. Development Strategy: The Company aims to develop into an enterprise with advanced technology, a modern and highly specialized governance model, and a streamlined organizational structure. The Company strives to enhance labor productivity, product quality, and competitiveness, ensure efficient and sustainable

operations, maintain its role in securing coal supply for Vinacomin, and build harmonious internal relations while safeguarding the interests of the Parent Company, the Company, and its employees.

5. Risks:

Risks regarding safety, occupational accidents, and equipment incidents; Risks regarding financial accounting and tax policies; Risks related to compensation and site clearance for the expansion of the Company's business and production; Risks of volatile geological conditions that may necessitate changes in the Company's coal mining strategies.

II. Operational Performance in 2025

1. Business and Production Activities.

The Company's business and production results in 2025 are as follows:

No	Target	Unit	Plan for 2025		To be implemented in 2025		
			Resolution 01/2025/NQ-ĐHĐCĐ	Resolution 127/2026/NQ-VHTC	Actual	Resolution 01/2025/NQ-ĐHĐCĐ	Resolution 127/2026/NQ-VHTC
1	Overburden removal	1000m3	44,000	50,000	50,003	113.6	100.0
2	Run-of-mine (ROM) coal production.	1000 tons	2,500	2,500	2,500	100.0	100.0
3	Coal sales volume	1000 tons	2,573	2,806	2,790	108.4	99.4
4	Total revenue	VND million	4,967,474	4,822,345	5,326,361	107.2	110.5
5	Profit before tax	VND million	40,407	40,407	51,366	127.1	127.1
6	Average salary	1000 VND/person/month	13,159	13,980	16,007	121.6	114.5
7	Construction investment	VND million	153,551	139,363	144,072	93.8	103.4
8	Dividend payout level \geq	%	6	6	⁸ (expected)	133.3	133.3

2. Organization and Human Resources

2.1. List of Board of Management Members:

TT	Full name	Date of birth	Qualifications	Date of Appointment/Dismissal	Shares held	Permanent address
1	Tran Quoc Tuan	August 22, 1968	Master of Economics KS mining Computer Science	Appointed November 25, 2024	0	P411, B4, Khuong Thuong; Kim Lien Ward; Hanoi City.
2	Phan Ngũ Hoàn	June 26, 1981	Master of Mining	Appointment dated June 1, 2025	0	Group 5, Zone 5B, Bai Chay Ward, Quang Ninh Province
3	Tran Quoc Toan	November 6, 1978	Mining Engineer Bachelor of Economics	February 21, 2018	120	Group 6, Hong Hai 10, Ha Long Ward, Quang Ninh Province
4	Lam Anh Tuan	September 17, 1980	Mining Engineer	Appointed February 1, 2019	0	Group 28, Ha Phong 3 residential area, Ha Tu ward, Quang Ninh province

5	Nguyen Trong Hieu	April 8, 1968	Mechanical and electrical engineer	Appointed July 25, 2022	0	Group 2, Tran Hung Dao 5 area, Hong Gai ward, Quang Ninh province.
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Chief Accountant

TT	Full name	Date of birth	Qualifications	Date of Appointment/Dismissal	Shares held	Permanent address
1	Bui Thanh Binh	October 16, 1978	Bachelor of Accounting	Appointed November 15, 2025		Group 6, Ha Tu 5 residential area, Ha Tu ward, Quang Ninh province.

2.2. Changes in the Executive Leadership Team:

In 2025, there were the following changes in the executive leadership team:

+ Appointed 01 Deputy General Director, Mr. Phan Ngu Hoanh, effective from June 1, 2025.

+ Appointed 01 Chief Accountant, Mr. Bui Thanh Binh, effective from November 15, 2025.

2.3. Number of Employees:

- As of December 31, 2025, the Company had a total of 1,869 employees, among which 539 were female, accounting for 28.65%. Technical workers comprise 875 people, accounting for 46.8%; service workers comprise 751 people, accounting for 40.2%; indirect workers comprise 237 people, accounting for 12.7%; and enterprise managers comprise 06 people, accounting for 0.3%.

- Workforce Qualifications:

- + Master's degree: 12 people, accounting for 0.64% of the total workforce;
- + Bachelor's degree: 457 people, accounting for 24.45% of the total workforce;
- + College diploma: 34 people, accounting for 1.82% of the total workforce;
- + Skilled workers: 1,295 people, accounting for 69.29% of the total workforce;
- + Manual laborers: 71 people, accounting for 3.80% of the total workforce.

3. Investment Activities and Project Implementation.

Construction investment disbursement in 2025 reached VND 144.1/139.4 billion, equal to 103.4% of the adjusted plan approved by the Company's Board of Directors under Decision No. 4819/QD-VHTC dated December 25, 2025. The disbursement of investment capital by the end of 2025 (including debt repayment for the previous year's volume not included in the investment plan) was VND 152,005 million / VND 147,666 million, reaching 103% of the adjusted 2025 Plan.

In 2025, the Company completed the final settlement of projects such as the 2024 production maintenance project, the 2024 production maintenance project, and the investment project for upgrading synchronized large-capacity production; particularly, in 2025, the Company completed the adjustment of the mining license for the Bac Bang Danh open-pit project, which was licensed by the Ministry of Agriculture and Environment under Document No. 500/GP-BNNMT dated November 18, 2025. Currently, the project is continuing with the adjustment of technical designs and site clearance, expected to be completed in the first quarter of 2026, ensuring the project

schedule approved by the Company's Board of Directors under Decision No. 3500/QĐ-VHTC dated September 18, 2025.

4. Financial Performance

4.1. Financial Performance in 2025:

The results of key financial indicators in 2025 are as follows:

No.	Target	Unit	2024	2025	% change
1	Total asset	VND	1,566,272,933,803	1,844,857,800,949	17.79
2	Net revenue	VND	4,239,149,584,161	5,315,069,155,660	25.38
3	Operating profit	VND	22,292,851,309	43,231,237,532	93.92
4	Other income	VND	5,915,302,475	8,134,642,445	37.52
5	Profit before tax	VND	28,208,153,784	51,365,879,977	82.10
6	Net profit after tax	VND	22,420,523,333	40,354,785,487	79.99
7	Dividend payout ratio	%	3%	DK 8%	166.67
8	Earnings per share	VND	913	1,643	79.96

4.2. Key Financial Indicators:

No.	Target	Unit	2024	2025
1	Solvency ratio			
	+ <i>Short-term liquidity ratio</i>	Times	0.79	0.94
	+ <i>Quick Ratio</i>	Times	0.3	0.35
2	Capital structure indicators			
	+ <i>Debt/Total Assets Ratio</i>	Times	0.76	0.79
	+ <i>Debt-to-equity ratio</i>	Times	3.06	4.21
3	Performance indicators			
	+ <i>Inventory Turnover Ratio (Cost of Goods Sold / Average Inventory)</i>	Times	9.37	8.42
	+ <i>Net revenue / Total assets</i>	Times	2.71	2.88
4	Profitability indicators			
	+ Net Profit Margin	Times	0.01	0.01
	+ Net Profit/Equity Ratio	Times	0.08	0.14
	+ Net Profit/Total Assets Ratio	Times	0.014	0.024

5. Shareholding Structure and Changes in Owner's Investment Capital

a. Shares: The Company's charter capital is divided into 24,569,052 shares with a par value of VND 10,000 per share. All of the Company's shares are common shares.

b. Shareholding structure as of March 23, 2026:

No.	Shareholders	Owning shares	Percentage (%)
1	Domestic shareholders	23,572,809	95.95%
1.1	<i>Institutional shareholders</i>	15,975,280	65.02%
1.2	<i>Individual shareholders</i>	7,597,529	30.92%
2	Foreign shareholders	996,243	4.05%
2.1	<i>Institutional shareholders</i>	679,810	2.77%

2.2	<i>Individual shareholders</i>	216,433	1.28%
3	Major shareholder (TKV Group)	15,969,884	65.00%

e. Other Securities: None.

6. Report on the Company's Environmental and Social Impacts.

6.1 Environmental Impacts:

The average volume of wastewater generated is 14,927 m³/day, primarily originating from domestic wastewater, rainwater, and underground accumulated in the mining pit. The collected wastewater is conveyed to the Company's 02 wastewater treatment stations for processing (with a capacity of 36,000 m³/day), after which it is reused for production purposes; any treated wastewater not fully utilized by the Company is discharged into the Lo Phong stream in accordance with the license approved by the Ministry of Natural Resources and Environment. The treated wastewater meets the standards of QCVN 40:2011/BTNMT

Sources of air emissions mainly originate from drilling, blasting, excavation, transportation vehicles, and grading equipment operating within the mine area. To ensure air quality, the Company focuses on investing in modern new equipment, scheduling overhauls and major maintenance for older machines on time, and conducting regular equipment servicing. According to the periodic air quality monitoring results, the concentrations of exhaust gases (SO₂, NO₂, CO) at various locations are below the allowable limits.

During its production and business activities, the Company regularly conducts environmental monitoring on a quarterly basis (04 times/year) to assess and promptly implement solutions for environmental pollution treatment. Based on the periodic monitoring results, environmental indicators for soil, wastewater, and air at the Company's locations all meet the permitted standards.

6.2 Resource and Material Management:

Currently, the Company operates mineral exploitation activities under Mining License No. 500/GP-BNNMT issued on November 18, 2025

+ Permitted mineral exploited reserves:

- Main mineral (Coal) (calculated from January 1, 2025): 15,561,741 tons (corresponding to 18,500,000 tons of raw coal);

- Associated minerals (Soil and rock generated during coal mining activities): 15.0 million m³ in a solid state (corresponding to approximately 18.21 million m³ in a loose state).

Mining depth: -250m.

The Company's resource management results in 2025 are detailed as follows:

Main mineral: Coal.

- Total volume of raw minerals in exploitation: 2,500,000 tons;
- Actual volume of raw minerals extracted from the commencement of exploitation to the end of the reporting year: 2,500,000 tons.
- Total exploited mineral reserves (converted from the volume of raw minerals extracted during the reporting year to geological mineral reserves): 2,226,185 tons;
- Actual mineral loss rate: 6.9%;
- Actual mineral dilution rate: 17.11% (rock mixed in raw coal); Recovery coefficient during processing/sorting/enrichment: 92.41%.
- Total remaining geological coal mineral volume by the end of December 31, 2025, is 13,335,556 tons.

- Associated minerals (by the end of December 31, 2025): 15 million m³ in a solid state (corresponding to approximately 18.21 million m³ in a loose state).

Associated minerals:

- Total extracted volume: 0 m³;
- Actual volume of associated minerals extracted from the commencement of exploitation to the end of the reporting year: 0 m³.

6.3 Energy Consumption

a. Direct and Indirect Energy Consumption

Energy consumption in 2025				(TOE) conversion	Note
Electricity	DO oil	Gasoline	LPG		
(kWh)	(Lit)	(Lit)	(Tons)		
22,407,607	32,932,748	11,745	5,475	32,454	

In 2025, the Company implements solutions to control the capacity and operating time of high-capacity electrical equipment during peak hours. The Company regulated lighting systems for offices, security areas, fans and air-conditioning systems in a reasonable and energy-efficient manner; installed automatic timers suitable for different seasons for public and traffic lighting systems; monitored and supervised the implementation of electricity-saving regulations by its units; Installed software and identification sensor devices to rationally manage the supply and consumption of fuel for equipment; Applied information technology, installed camera surveillance systems for operational management, transport distance acceptance, and equipment control; installed GPS satellite positioning systems and fuel consumption monitoring devices for automobiles and fuel-consuming mining machinery within the Company.

b. Reports on Energy-Saving Initiatives (Provision of energy-saving products and services or the use of renewable energy); reports on the results of these initiatives:

* Rationalized the power supply system, reorganized feeder routes to reduce line length, balanced loads, appropriately increased conductor cross-sections, and replaced poor-quality lines with many joints to reduce power loss. Properly planned and reinforced transportation routes. Improved road surface quality, reduced slopes and curves to shorten the transport distance for trucks.

* Selected suitable usage capacity and locations for 6/0.4KV transformer stations, reasonably consolidate loads, restricted 6/0.4KV transformers from operating underloaded, and ensure the compensated power factor $\cos\phi > 0.9$.

* Choose diesel engines for equipment with capacities matching their loads. Replaced underloaded electric motors with those of appropriate capacity, especially for equipment used in screening, sorting, and water pumping stages ...

* Enhanced the proper implementation of preservation and technical maintenance regimes for machinery and equipment using electricity and fuel, ensuring the smooth operation of the system, increasing equipment efficiency and performance, and reducing idle power and fuel losses. Promptly sent equipment for repair upon noticing abnormal signs in the fuel system.

* Maintained the use of energy-saving devices: Installed compact fluorescent lamps, LED bulbs, etc., to replace high-capacity incandescent bulbs; reorganized the lighting systems for security and domestic use in departments, worksites, and workshops to meet production requirements without wasting power capacity. Utilized natural ventilation and lighting when designing and installing domestic electrical systems, and reasonable controlled air conditioning temperatures.

* Maintained the accurate operation of electricity meters monitoring power consumption at consuming units and fuel tracking meters on fuel-consuming equipment.

* Applied technical advancements in Automation - Computerization in production.

Regarding computerization: The Company accelerated digital transformation and administrative reform towards a paperless office model, specifically as follows:

- Digital Signatures & eOffice System: Completed the issuance of 71 digital signatures (VNPT Smart CA) for the leadership board and key officials. Achieved the goal of digitizing 80% of documents, enabling approvals anytime and anywhere, and eliminating delays in document circulation.

- Digitization of field operations: Deployed the Online Shift Handover - Order Receiving software. Replaced manual paper logbooks, ensuring production orders are communicated accurately and transparently.

- Online meeting infrastructure: Standardized the Microsoft Teams platform and upgraded meeting rooms No. 1, 2, and 4, creating a seamless digital collaboration environment.

- Real-time data-driven management: Maintained a rapid business and production reporting system on Google Sheets (with 30 dedicated accounts), providing instant data on costs and output, helping the Leadership Board make decisions based on actual figures rather than estimates.

Regarding automation: Maintained and additionally installed automatic control devices, as well as energy and fuel-saving equipment; maintain the operation of inverters, soft starters, sensors, and fuel consumption monitoring software (GPS systems, surveillance cameras, etc.) for mining and transportation machinery to improve their working conditions and reduce energy consumption.

6.4. Water Consumption

a. The water supply sources for the domestic use of the Company's employees include water purchased from Quang Ninh Water Supply Company and underground from the Ha Tu 01 exposed aquifer well.

- The water supply for industrial sanitation and road watering is drawn from the Bac Bang Danh mining pit and utilizes water treated from the 02 Ha Tu I, II Wastewater Treatment Stations.

- Total volume of water used: 1,615,712 m³, in which:

- + Volume of water supplied by Quang Ninh Water Supply Company for domestic use: 30,124 m³

- + Volume of water extracted from the Ha Tu 01 exposed aquifer well: 221,991 m³

- + Volume of water extracted for dust-suppression road watering and cooling: 815,751 m³

- + Volume of reused treated water for industrial sanitation and road watering: 544,849 m³.

b. Percentage of total recycled and reused water:

- The water reuse rate is approximately 10%

6.5. Compliance with Environmental Protection Laws

a. Number of violations and penalties for non-compliance with environmental laws and regulations: None

b. Total amount of fines for violations of environmental laws and regulations: None

6.6. Labor-Related Policies:

a. Number of employees and average salary

The total number of employees as of December 31, 2025, was 1,869 people; the average salary in 2025 was VND 16.007 million per person per month.

b. Labor policies to ensure employee health, safety, and welfare

The Company fully and strictly implements labor policies in accordance with State regulations:

Regarding Social Insurance and benefits: All employees with labor contracts of 01 year or more are fully enrolled in Social Insurance, Health Insurance, and Unemployment Insurance as prescribed by law. The Company regularly reviews these to ensure that employees' rights are not interrupted.

Regarding Occupational safety and the working environment: Fully provides personal protective equipment as required (helmets, gloves, safety shoes, masks, workwear, etc.).

Conducts periodic inspections of the working environment, maintains cleanliness, and minimizes the risk of occupational accidents. Organize training and coaching programs on occupational safety and fire prevention and fighting.

Regarding material and spiritual welfare, the Company implements a welfare fund to care for the lives of its employees, while also supporting local social organizations and units: Supports sightseeing and vacations; provides allowances for employees working at the mine sites during hot weather conditions. Offers support on holidays, Tet, and anniversaries such as March 8, October 20, International Children's Day, and Mid-Autumn Festival. Gives gifts to employees' children and organizes activities to care for the spiritual life of employees. During the 2025 Lunar New Year, the Company paid supplementary salaries, bonuses, and welfare benefits to help employees stabilize their lives and feel secure in their work.

Rewards and encouragement collectives and individuals with outstanding achievements and successful task fulfillment in business and production; provides emulation rewards, encourages safety, initiatives, technical improvements, and labor productivity enhancement. Consequently, the Company's employees are guaranteed their legal rights, a safe working environment, health protection, and an improved material and spiritual life, which contributes to strengthening long-term commitment, improving business and production efficiency, and ensuring the sustainable development of the Company.

c. Employee training activities

In 2025, the Company organized training and refresher courses for technical workers to meet its production demands, including: A vocational training class on Operating 35/6kV power stations: 12 trainees, a class on Operating air compressors: 16 trainees; coordinated with functional departments to conduct probationary tests and supplementary training for 163 technical workers; and sent 110 employees to attend advanced professional training courses at the Vinacomin Business Administration School;

6.7 Report on the Company's Responsibility to the Local Community:

During the implementation of its business and production plans, the Company consistently and fully complies with legal regulations on environmental protection. The Company focuses on coordinating closely with local authorities and residential

communities in its operating areas to effectively execute social welfare activities, while concurrently contributing to the sustainable development of the locality.

6.8. Report on Green Capital Market Activities in accordance with SSC Guidelines: None

III. Report and Assessment by the Board of Management

1. Evaluation of Business and Production Performance:

Implementing the 2025 business coordination plan approved by Vinacomin under Decision No. 2295/QD-TKV dated November 26, 2024, and Official Dispatch No. 6636/TKV-KH dated November 26, 2024; Decision No. 2754/QD-TKV dated December 12, 2025, and Official Dispatch No. 7326/TKV-KH dated December 12, 2025, regarding the adjustment of several 2025 business and production targets (collectively referred to as the annual plan), the Company focused on organizing production to comprehensively complete the business coordination plan assigned by Vinacomin.

During the year, the Company encountered several difficulties, including: (i) Having to mobilize all resources to process a massive overburden sludge volume of 2,406,518 m³, which comprised 1,959,122 m³ of sludge-mixed soil and rock carried over from 2024, and 1,223,941 m³ generated in 2025 (of which 447,397 m³ was processed in Q4/2025, leaving 776,544 m³ to be processed in Q1/2026); (ii) difficulties in Coal sales volume, particularly for high-quality coal types; (iii) Increased costs due to a higher stripping ratio: Following Vinacomin's directives, the Company increased the soil stripping volume compared to the annual plan in accordance with the established orientation for adjusting the Bac Bang Danh open-pit mining project (the stripping ratio was 20.00/17.60 m³/ton, an increase of 2.4 m³/ton against the annual plan) to improve the parameters of the drainage system and mining conditions, ensuring a sustained mining output of 2.5 million tons/year for subsequent years, resulting in cash flow constraints.

Despite these challenges, with the close and decisive guidance from the Leaders and specialized departments of the Group, the Company implemented multiple solutions and reasonably organized production. The Company launched a 120-day production emulation campaign starting in March 2025 to fulfill the business and production plan for the first half of 2025; initiated the Workers' Month and the Action Month for Occupational Safety and Health in 2025 under Joint Plan No. 1566/KHLT-VHTC dated April 22, 2025; and launched a 90-day production emulation campaign to accomplish the 2025 business and production plan under Joint Plan No. 3329/KHLT-VHTC dated September 23, 2025. The Company seriously and effectively promoted the implementation of the Resolutions issued by the Group's Party Committee and the Company's Party Committee regarding the leadership in executing political tasks in 2025. By the end of 2025, the Company had comprehensively achieved the targets and planned indicators approved by the General Meeting of Shareholders.

2. Financial Situation:

a. Asset Situation:

The total asset in 2025 increased by VND 278,585 million compared to 2024, equivalent to a 17.79% rise, of which: short-term assets increased by VND 402,999 million, and long-term assets decreased by VND 124,414 million. Short-term assets increased mainly due to a 55.2% rise in receivables, mainly from the Group for coal

sales. The current ratio reached 0.94 times, up 0.48 times compared to 2024 and 0.24 times higher than the target assigned by Vinacomin (Vinacomin's target was 0.7 times). In 2025, the Company utilizes its fixed assets effectively with a reasonable structure. The monitoring and depreciation of fixed assets serving production for capital recovery were fully implemented in accordance with legal regulations and corporate accounting standards.

b. Payable Liabilities:

In 2025, The Company arranged and balanced its cash flows to settle payables, fulfill obligations to the State budget, and pay employees' salaries on schedule. In 2025, long-term loans decreased by VND 6,911 million compared to 2024. The Company's short-term debts increased by VND 79,579 million compared to 2024. The planned debt-to-equity ratio was 3.3 times, while the Company's actual ratio was 4.21 times, an increase of 0.91 times. Due to a decline in Coal sales volume demand resulting in limited cash flow, the Company had to supplement its working capital with bank loans to maintain continuous production, which increased the total payable liability. Although the debt-to-equity ratio exceeded the plan, it remains within an acceptable control threshold for a coal mining enterprise characterized by intensive capital and long cycles.

b. Receivables Situation:

On a monthly, quarterly, and annual basis, The Company regularly conducts debt reconciliation and recovery, classifying debts into intra-group and extra-group to apply measures for complete debt recovery. The Company's receivables are predominantly short-term.

The balance of bad debts as of December 31, 2025, was VND 2,853 million, which is the receivable from Bien Dong Project Development Joint Stock Company. The Company made a 100% provision for this bad debt in 2013. In 2025, the Company recovered VND 80 million; as of December 31, 2025, the Company had recovered a total of VND 1,380 million (of which: VND 200 million in 2020; VND 600 million in 2021; VND 400 million in 2022; VND 80 million in 2023; VND 20 million in 2024; and VND 80 million in 2025). As of December 31, 2025, the provision value for bad debts stood at VND 2,853 million. Currently, the Company continues to implement debt recovery measures, sending quarterly written reminders to partners to urge payment. On December 20, 2025, Bien Dong Development JSC issued Official Dispatch No. 2012/CVBD-2025, stating that the enterprise is facing financial difficulties and requesting an adjustment to the payment plan, committed to pay VND 30 million per month.

3. Improvements in Organizational Structure, Policies, and Management

The Company implemented a restructuring scheme to reorganize advisory departments and production workshops to conform to the standard model; deploy the issuance, amendment, and supplementation of 10 management regulations suitable for the Company's business conditions and in compliance with legal provisions.

4. Future Development Plans.

- Invest in human resource development, continuously review and reorganize the production model to be appropriate;
- Invest in renewing mining technology and equipment, and enhancing coal screening and processing capacity.

- Accelerate the progress of the Bac Bang Danh Project to ensure the annual mining plan assigned by Vinacomin; focus on the exploration, development, and expansion of the Project.

5. Director's Explanation on Auditor's Opinion: None

(The independent auditor issued an unqualified opinion).

6. Evaluation Report on the Company's Environmental and Social Responsibilities:

a. Evaluation of environmental indicators:

The Company has effectively implemented environmental sanitation solutions, such as: Conducting periodic environmental monitoring to promptly detect factors with adverse environmental impacts, thereby developing measures to minimize environmental pollution in compliance with current regulations; effectively manage waste waste; managing industrial wastewater generated during the production process; and executing environmental landscape restoration plans at workshops and worksites in accordance with the Company's overall environmental protection scheme to ensure legal compliance.

b. Evaluation regarding employee issues:

The Company always ensures the full and timely implementation of welfare policies for employees, including salaries, bonuses, shift meals, hazard allowances, social insurance, health insurance, and other benefits in accordance with State regulations and current laws. Payments are made transparently and publicly, linked to the business and production efficiency and labor productivity of each individual and unit.

Furthermore, the Company pays special attention to improving working conditions, ensuring occupational safety, and enhancing the material and spiritual lives of its employees. Welfare regimes and timely support during holidays and festivals, as well as when employees face difficulties, have contributed to creating peace of mind and stability among the workforce.

Ensuring a stable life, a safe working environment, and providing timely care for employees not only helps heighten their sense of responsibility and long-term commitment but also motivates them to maximize their capabilities and improve labor productivity, contributing to the successful fulfillment of set business and production targets.

c. Evaluation regarding the Enterprise's responsibility to the local community:

During the execution of its business and production plans, the Company consistently and strictly complies with environmental protection laws, while proactively deploying solutions to mitigate negative impacts on the environment and the surrounding communities in its operating areas.

The Company maintains close coordination with local authorities and residential communities in the area, promptly accelerating and resolving citizens' petitions and feedback, thereby helping to maintain social stability and build consensus during production operations.

Additionally, the Company actively participates in social activities such as supporting charity programs, gratitude campaigns, assisting underprivileged household, and contributing to the construction of local infrastructure. These activities not only demonstrate the enterprise's social responsibility but also contribute to enhancing the Company's image and reputation in the locality.

IV. Evaluation by the Board of Directors on the Company's Operations

1. Evaluation by the Board of Directors on the Company's operational aspects:

In 2025, the Company's leadership proposed solutions and received consensus, dedicated efforts, and excellently upheld the spirit of Discipline and Unity from all workers and officials; timely resolving difficulties and obstacles, striving to fulfill the planned goals at the highest level to stabilize employment and income for employees.

2. Evaluation by the Board of Directors on the Board of Management's Performance.

In 2025, the Board of Management manages the Company's business, production, and other operations in strict compliance with the law, the directives of Vinacomin, the Resolutions of the 2025 General Meeting of Shareholders, and the Resolutions and Decisions of the Company's Board of Directors.

3. Plans and Orientations of the Board of Directors.

The year 2026 is identified as a pivotal year in the 2026 - 2030 development roadmap for Ha Tu Coal Joint Stock Company - Vinacomin. Building upon the achievements of 2025 and clearly identifying new challenges, the Board of Directors determines the overarching goal as: “Safety – Solidarity – Development – Efficiency”, focusing on the following orientations:

- Continue to review, amend, and issue new internal management regulations, perfecting the regulatory system in compliance with current provisions. Strictly maintain regular and extraordinary meetings to closely monitor the Board of Management's activities. Focus on self-inspection and internal control to proactively prevent violations and legal risks in all areas of business and production. Successfully organize the 2026 Annual General Meeting of Shareholders, ensuring the best interests of shareholders and implementing transparent and timely information disclosure in accordance with stock market regulations.

- Direct the vigorous implementation of key projects; strictly enforce operational discipline under the motto “clear person, clear task, clear responsibility, clear product”. Enhance the management of resources and mine boundaries, and strictly control the coal loss rate.

- Accelerate the digital transformation roadmap for the 2025-2030 period, aiming for a “smart mine, smart governance” model. Focus on applying artificial intelligence (AI), digital signatures, and paperless office practices to optimize business processes.

- Strictly comply with regulations on environmental protection and climate change response. Complete natural disaster prevention works before the stormy season to ensure absolute safety for people and property. Set safety as the top priority, not allowing any serious occupational accident to occur. Strictly implement new regulations on fire prevention, fighting, and rescue according to current Decrees and Circulars.

- Care for employees: Ensure stable employment and increase income for employees in alignment with business and production efficiency; continue restructuring the workforce towards leanness and efficiency. Tighten the coordination with local authorities and residents in resource management, security and order protection, and socio-economic development support in the operating areas.

- Strengthen cooperation and coordination with local authorities to ensure harmonious development in the region, especially maintaining good collaboration with Party committees and local governments in managing mine boundaries, exploitation,

transportation, and coal trading. Utilize local products and services based on the principles of quality, schedule, and competitive pricing.

- Coordinate with Party organizations and mass organizations to promote communication, propaganda, and guidance necessary to employees, the public, and customers so that everyone in the unit clearly understands, creating consensus to maximize the full potential and advantages of the Company.

IV. Corporate Governance:

1. Board of Directors:

a. Members and structure of the Board of Directors:

TT	Board Member	Position	From the start date, no longer a member of the Board of Directors/Independent Management Board.	
			Appointment date	Dismissal date
1	Vu Van Khan	Chairman of the Board of Directors, Representative of TKV's capital stake.	November 28, 2025	
2	Ngo The Phiet	Chairman of the Board of Directors, Representative of TKV's capital stake.	August 23, 2023	November 28, 2025
3	Tran Quoc Tuan	Board of Directors - Director	January 9, 2025	-
4	Tran Quoc Toan	Board of Directors - Deputy General Director	January 9, 2025	-
5	Dang Van Tinh	Board of Directors - Deputy Secretary of the Party Committee	April 25, 2022	-
6	Pham Thi Hai	Independent member of the Board of Directors	April 25, 2022	-

The Extraordinary General Meeting of Shareholders on January 9, 2025, dismissed two members of the Board of Directors, Mr. Nguyen Quang Quang and Mr. Nguyen Viet Thanh, due to their transfer to new positions; simultaneously, the Board was consolidated and supplemented by electing Mr. Tran Quoc Tuan and Mr. Tran Quoc Toan. The Extraordinary General Meeting of Shareholders on November 28, 2025, dismissed one member of the Board of Directors, Mr. Ngo The Phiet, due to his transfer to a new position, and simultaneously elected Mr. Vu Van Khan as a new member.

Among the 05 members of the Board of Directors, 03 members concurrently hold management positions in the Company, 01 is a non-executive member, and 01 is an independent member. The Board members are assigned to take charge of and monitor specific management, business, and production areas suitable to their capacities and experience.

b. Activities of the subcommittees under the Board of Directors:

The Company's departments are concurrently assigned as assisting subcommittees for the Board of Directors, advising and assisting the Board in directing

the executive apparatus to conduct business and production legally, while utilizing labor rationally and effectively.

c. Activities of the Board of Directors:

The Board of Directors maintains the routine of regular monthly and quarterly meetings, ensuring the agenda, the number of attending members, and voting procedures complied with the law. The Board has effectively organized and executed its supervisory role over the Director and executive managers.

In 2025, the Company's Board of Directors held 33 meetings, issuing 33 Resolutions and 43 Decisions with high consensus and no reserved opinions. The procedures and contents of the Board meetings are complied with the Company's Charter, ensuring transparency, proper authority, and adherence to current governance regulations.

The Board issued, amended, and supplemented 05 management regulations (*Regulation on salary and income management; Regulation on training and fostering workers and officials; Regulation on the organization of legal activities; Regulation on emulation and commendation; Regulation on occupational safety and health management within Ha Tu Coal JSC - Vinacomin*).

The specific contents of the Board of Directors' meetings regarding various fields are as follows:

No.	Content	Quantity	Approval rate
1	Supervision of business management and operations: <i>Supervising monthly/quarterly business and production results; approving the 2026 and 2026-2030 period business coordination plans.</i>	17	100%
2	Construction investment: <i>Approving the Bac Bang Danh open-pit mining project; production-serving projects for 2024-2025; fire prevention, fighting, and environmental restoration projects.</i>	24	100%
3	Organizational structure and human resources: <i>Appointing the General Director, Deputy General Directors, and Chief Accountant; rotating management officials and consolidating personnel of appraisal teams.</i>	16	100%
4	Labor, wages, and policies: <i>Approving the realized salary fund; the plan for utilizing the benefit and welfare funds; remuneration regimes, and equipment for employees.</i>	12	100%
5	Financial management: <i>Approving the 2025 financial indicators; passing plans to exceed the average short-term credit limit.</i>	2	100%
6	Issuance of internal management regulations: <i>Amending and newly issued 05 core regulations on: Salary, Training, Legal Affairs, Emulation and Commendation, and Occupational Safety and Health.</i>	5	100%
7	General Meeting of Shareholders (GMS): <i>Successfully organizing the Annual GMS (April 25, 2025) and 02</i>	3	100%

	<i>Extraordinary GMS sessions to consolidate the personnel apparatus</i>		
8	Corporate governance and other contents: <i>Approving the digital transformation plan for the 2025-2030 period; the internal audit plan; and assigning tasks to BOD members.</i>	12	100%

d. Activities of the Independent Member of the Board of Directors:

The Independent BOD Member was elected by the Company's General Meeting of Shareholders and has been serving since April 25, 2022; in 2025, this member participated in 32 out of 33 Board meetings, accounting for 92.3% of the total BOD meetings during the year. The Independent Member effectively fulfills roles and responsibilities in accordance with their Law on Enterprises and the Company's Charter. All BOD meetings were thoroughly prepared in content, ensuring quality, proper procedures, and adherence to principles, closely aligning with the Company's actual business and production conditions to make timely decisions for the Director to execute, aiming to achieve the targets and tasks set by the General Meeting of Shareholders.

During their term, the Independent BOD Member coordinated well with other BOD members, the Director, and shareholders. The Independent Member was not interfered with by other BOD members, individuals, or organizations while performing their duties. The Independent Member worked directly and exchanged ideas with other Board members, the Director, Deputy General Directors, Chief Accountant, and relevant employees to access information serving their activities, while discussing and forming opinions on arising issues and obstacles, contributing to maintaining stable business and production operations for the Company.

The allowance for the Independent BOD Member in 2025 amounted to VND 262,800,000.

e. List of BOD Members holding Corporate Governance Training Certificates:

The BOD members and Board of Management fully participate in professional training courses for officials of the Vinacomin Group at the Business Administration School to supplement and enhance their skills in leadership, management, administration, and organization of the Company's business and production activities. In 2025, BOD members participated: (i) The conference on securities law compliance and notes on errors in preparing financial statements organized by the State Securities Commission in collaboration with the Accounting and Auditing Supervisory Department under the Ministry of Finance and the Vietnam Association of Certified Public Accountants (VACPA); (ii) The Corporate Governance Seminar and the 2025 Annual Business Conference, according to Invitation Letter No. 2263/GM-SGDHN dated October 10, 2025, from the Hanoi Stock Exchange.

2. Supervisory Board:

a. Members and structure of the Supervisory Board:

S T T	Wall viên B K S	Function case	Day starting /not being a member of the Supervisory Board	Professional qualifications
1	Ms. Nguyen Thi Luong Anh	Head of the Supervisory Board	April 26, 2021	Bachelor of Economics
2	Mr. Ngo Duy Da	TV License Plate Number	April 25, 2022	Mining Engineer
3	Ms. Pham Thi Lan Huong	TV License Plate Number	April 25, 2016	Bachelor of Accounting, Auditing, Bachelor of Law

b. Activities of the Supervisory Board:

In 2025, the Company's Supervisory Board held 04 meetings to perform its supervisory functions in accordance with the Law on Enterprises 2020, the Company's Charter, and relevant internal regulations.

Members of the Supervisory Board fully participated in April 4 meetings, with no absences. Voting at the meetings was conducted on a collective principle, ensuring compliance with regulations.

The first meeting, held on March 1, 2025, aimed to agree on the contents of the Supervisory Board's Report to be presented at the 2025 Annual General Meeting of Shareholders and to review the performance of duties by the members of the Supervisory Board.

Subsequent meetings were organized throughout the year in conjunction with the supervision periods of the Company's management and executive operations; agreeing on the contents of the Q2/2025 supervision minutes; review the business and production performance for the first six months of 2025 and Q3/2025; and approving the 2026 Supervision Plan.

The meetings of the Supervisory Board were organized with proper authority, and their contents aligned with the supervisory functions and duties of the Board as stipulated by law and the Company's Charter.

3. Transactions, remuneration, and benefits of the Board of Directors, Board of Management, and Supervisory Board.

a. Salaries, bonuses, remuneration, and other benefits:

Unit: Million VND

	Full name	Job title	Salary		Remuneration		Allowance	
			Customer approval	Actual	Shareholders' Meeting Resolution	Actual	Shareholders' Meeting Resolution	Actual
I	Board of Directors							
1	Vu Van Khan	Chairperson			5.14	5.14		
2	Ngo The Phiet	Chairperson			56.54	56.54		
3	Dang Van Tinh	TV-Board of Directors			52.56	52.56		
4	Pham Thi Hai	TV-Independent Board of Directors					262.8	262.8

II	Board of Directors							
1	Tran Quoc Tuan	Member of BOD	444.6	511.29	52.56	52.56		
2	Tran Quoc Toan	Member of BOD Deputy General Director	394.2	453.33	52.56	52.56		
3	Lam Anh Tuan	Deputy General Director	394.2	453.33				
4	Nguyen Trong Hieu	Deputy General Director	394.2	453.33				
5	Phan Ngũ Hoàn	Deputy General Director		264.44				
6	Bui Thanh Binh	Chief Accountant	360	51.75				
III	Supervisory Board							
1	Nguyen Thi Luong Anh	Head of the Supervisory Board			54.96	54.96		
2	Ngo Duy Da	Member			52.56	52.56		
3	Pham Thi Lan Huong	Member			52.56	52.56		
	Total		1,987.2	2,187.5	379.44	379.44	262.8	262.8

- The salary fund for the Board of Directors and the Board of Management was finalized at 110.1% compared to the planned salary fund because both the profit and the employees' salaries exceeded the plan.

- Mr. Ngo The Phiet holds the position of Chairman of the BOD from January 2025 to November 28, 2025; his 2025 remuneration fund was finalized for 11 months.

- Mr. Vu Van Khan has held the position of Chairman of the BOD since November 28, 2025; his 2025 remuneration fund was finalized for 01 month.

- Mr. Phan Ngu Hoanh - Deputy General Director, appointed on June 1, 2025; his 2025 salary fund was finalized for 07 months.

- Mr. Bui Thanh Binh - Chief Accountant, appointed on November 15, 2025; his 2025 salary fund was finalized for 1.5 months.

b. Transactions involving shares of internal shareholders: None

c. Contracts or transactions with internal shareholders: None

d. Assessment of compliance with corporate governance regulations:

In 2025, the Company strictly complied with legal regulations on corporate governance in accordance with Decree No. 155/2020/ND-CP dated December 31, 2020, issued by the Government, and Circular No. 116/2020/TT-BTC dated December 31, 2020, of the Ministry of Finance, 'Guidelines on Corporate Governance applicable to public companies under Decree No. 155/2020/ND-CP details the implementation of certain provisions of the Securities Law.

V. Financial Statements:

1. Auditor's Opinion:

(According to Independent Audit Report No. 170326.003/BCTC.QN dated March 17, 2026, by AASC Auditing Firm Co., Ltd): *"In our opinion, the financial statements present fairly, in all material respects, the financial position of Ha Tu Coal Joint Stock Company – Vinacomin as of December 31, 2025, as well as the results of its operations and cash flows for the financial year then ended, in accordance with Vietnamese Accounting*

Standards, the Vietnamese Corporate Accounting System, and relevant legal regulations on the preparation and presentation of financial statements.”

2. Audited Financial Statements:

The 2025 financial statements of the Company were audited by AASC Auditing Firm Co., Ltd. The Company has disclosed information and submitted the audited financial statements to the State Securities Commission and the Hanoi Stock Exchange in accordance with regulations. Additionally, the Company has posted the 2025 Financial Statements on its website at www.hatucoal.vn under the “Investor Relations / Financial Reports' section ”.

SUMMARY BALANCE SHEET

Unit of measurement: VND

ASSETS	CLOSING BALANCE	OPENING BALANCE
I/ CURRENT ASSETS	1,179,223,999,395	776,224,432,939
1. Cash and cash equivalents	11,095,945,950	4,279,243,584
2. Short-term financial investments		
3. Short-term receivables	348,475,369,160	224,519,965,144
4. Inventories	738,239,367,023	479,507,179,328
5. Other current assets	81,413,317,262	67,918,044,883
II - NON-CURRENT ASSETS	665,633,801,554	790,048,500,864
1. Long-term receivables	112,207,207,851	97,309,831,066
2. Fixed assets	459,496,631,224	581,571,516,869
3. Long-term work-in-progress assets	1,583,146,310	4,446,621,986
4. Other long-term assets	92,346,816,169	106,720,530,943
TOTAL ASSETS	1,844,857,800,949	1,566,272,933,803
LIABILITIES AND EQUITY	CLOSING BALANCE	OPENING BALANCE
III - LIABILITIES	1,455,121,992,187	1,197,683,383,417
1. Short-term liabilities	1,251,438,954,274	987,089,188,530
2. Long-term liabilities	203,683,037,913	210,868,036,646
IV - EQUITY	389,735,808,762	368,589,550,386
1. Owners' equity	389,735,808,762	368,589,550,386
- Share capital	245,690,520,000	245,690,520,000
- Share premium	-46,818,182	-46,818,182
- Other equity	569,137,076	569,137,076
- Investment and development fund	38,569,843,947	38,569,843,947
- Retained earnings	104,953,125,921	83,806,867,545
2. Other funds		
- Funds for operating activities		
- Funds for fixed assets		
TOTAL LIABILITIES AND EQUITY	1,844,857,800,949	1,566,272,933,803

BUSINESS PERFORMANCE RESULTS

Items	This year	Last year
1. Revenue from sales and services	5,315,069,155,660	4,239,149,584,161
2. Revenue deductions		
3. Net revenue	5,315,069,155,660	4,239,149,584,161
4. Cost of goods sold	5,125,950,317,207	4,099,303,268,344
5. Gross profit	189,118,838,453	139,846,315,817
6. Financial income	2,881,618,663	2,807,137,181
7. Finance expenses	38,138,403,143	21,329,748,871
- Including: Interest expense	38,138,403,143	21,329,748,871
8. Selling expenses	11,531,930,575	9,238,081,448
9. General and administrative expenses	99,098,885,866	89,792,771,370
10. Operating profit	43,231,237,532	22,292,851,309
11. Other income	8,409,981,606	7,503,353,040
12. Other expenses	275,339,161	1,588,050,565

13. Other income	8,134,642,445	5,915,302,475
14. Total profit before tax	51,365,879,977	28,208,153,784
15. Current income tax expense	1,200,000	8,999,626,673
16. Deferred income tax expense	11,009,894,490	-3,211,996,222
17. Profit after tax	40,354,785,487	22,420,523,333
18. Earnings per share (*)	1643	913

STATEMENT OF CASH FLOW (INDIRECT)

Items	Code	2025	2024
I. Cash flow from operating activities			
1. Profit before tax	01	51,365,879,977	28,208,153,784
2. Adjustments for			
- Depreciation of fixed assets	02	230,908,216,772	248,848,720,927
- Provisions	03	-80,000,000	-20,000,000
- Gains and losses from exchange rate differences due to the revaluation of monetary items denominated in foreign currencies.	04		
- Gains/losses from investing activities	05	-6,304,151,527	-158,700,639
- Interest expense	06	38,138,403,143	21,329,748,871
- Other adjustments	07		
3. Operating profit before changes in working capital.	08	314,028,348,365	298,207,922,943
- Increase/decrease in accounts receivable	09	-140,641,675,023	22,680,901,445
- Increase/decrease in inventory	10	-258,732,187,695	-84,311,302,723
- Increases and decreases in liabilities (excluding interest payable and corporate income tax payable).	11	199,041,996,054	78,993,341,455
- Increase/decrease in prepaid expenses	12	-8,261,357,873	-36,861,937,014
- Increase/decrease in trading securities	13	0	0
- Interest paid	14	-38,133,278,022	-21,444,962,066
- Corporate income tax paid	15		-27,124,307,994
- Other receipts from operating activities	16	7,020,000	0
- Other payments for operating activities	17	-26,125,497,010	-31,614,580,041
Net cash flows from operating activities	20	41,183,368,796	198,525,076,005
II. Cash flow from investing activities			
1. Payments for purchase and construction of fixed assets and other long-term assets.	21	-106,029,906,222	-102,481,345,177
2. Proceeds from disposal of fixed assets and other long-term assets.	22	6,313,328,296	20,571,600
3. Loans granted and purchases of debt instruments from other entities.	23		
4. Collection of loans granted; resale of debt instruments from other entities.	24	0	0
5. Payments for investments in other entities.	25	0	0
6. Proceeds from disposal of investments in other entities.	26	0	0
7. Interest received, dividends and profit received.	27	50,874,002	138,129,039
Net cash flows from investing activities	30	-99,665,703,924	-102,322,644,538
III. Cash flow from financing activities			
1. Proceeds from the issuance of shares; capital contributions from owners.	31	0	0
2. Payments for share buy-backs and return of capital to owners.	32	0	0
3. Proceeds from borrowings	33	1,854,666,649,451	436,825,676,699

4. Repayment of borrowings	34	-1,781,999,047,632	-509,480,121,960
5. Repayment of finance lease liabilities	35	0	0
6. Dividends and profits paid to owners.	36	-7,368,564,325	-24,502,562,175
Net cash flows from financing activities	40	65,299,037,494	-97,157,007,436
Net increase/(decrease) in cash and cash equivalents (50 = 20+30+40)	50	6,816,702,366	-954,575,969
Cash and cash equivalents at the beginning of the period	60	4,279,243,584	5,233,819,553
Effect of exchange rate changes on cash and cash equivalents	61	0	
Cash and cash equivalents at the end of the period (70 = 50+60+61)	70	11,095,945,950	4,279,243,584

Ha Tu Coal Joint Stock Company - Vinacomin respectfully reports./.

Recipient:

- HNX, SSC (via CIMS, rp);
- Members of the Board of Directors and Supervisory Board (e-copy);
- Board of Management (e-copy);
- Corporate Communications for website disclosure (e-copy);
- Saved: Administration Department, Company Secretary.

**LEGAL REPRESENTATIVE
DIRECTOR**

Tran Quoc Tuan