

No: **1276**/VHTC-VP

*Ha Tu, April 20, 2026*

*Re: Periodic disclosure of financial statements*

## PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS

To:

- Hanoi Stock Exchange;
- State Securities Commission.

Complying with the provisions of Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding information disclosure on the stock market, Ha Tu Coal Joint Stock Company - Vinacomin discloses the financial statements (FS) for Q1 2026 as follows:

1. Name of organization: HA TU COAL JOINT STOCK COMPANY - VINACOMIN

- Stock symbol: THT
- Address: Group 6, Zone 3, Ha Tu Ward, Quang Ninh Province. Ha Tu Ward, Quang Ninh Province, Vietnam.
- Telephone: 0203.3835169 Fax: 0203.3836120
- E-mail: thanhatu@hatucoal.vn
- Website : www.hatucoal.vn

2. Contents of disclosure: The Financial Statements for Q1 2026.

☒ Separate financial statements (The listed company has no subsidiaries and the superior accounting unit has dependent units);

☐ Consolidated Financial Statements (The listed company has subsidiaries);

☐ Consolidated financial statements (The listed company has dependent accounting units with their own accounting system).

- Cases subject to explanation of causes:

+ The audit organization expressed an opinion that is not an unqualified opinion on the financial statements (for the audited financial statements of 2025):

☐ Yes

☒ No

Explanatory document in the case of ticking "yes":

☐ Yes

☐ No

+ Profit after corporate income tax in the reporting period changed by 5% or more between pre-audit and post-audit (for the audited financial statements of 2025 (for the audited financial statements of 2025):

☐ Yes

☒ No





Explanatory document in the case of ticking "yes":

☐ Yes

☐ No

+ Profit after corporate income tax at the statement of business results of the reporting period changed by 10% or more compared to the same period of the previous year:

☒ Yes

☐ No

Explanatory document in the case of ticking "yes":

☒ Yes

☐ No

+ Profit after tax in the reporting period is lost, transferred from profit in the same period of the previous year to loss in this period or vice versa:

☐ Yes

☒ No

Explanatory document in the case of ticking "yes":

☐ Yes

☐ No

This information has been published on the company's website on 20/04/2026 at the link: [www.hatucoal.vn](http://www.hatucoal.vn) (Shareholder Relations/Financial Reporting section).

3. Report on transactions valued at 35% or more of total assets for Q1 2026

3.1. Transaction content: Purchase and sale of coal under the production and business coordination contract with Vietnam National Coal – Mineral Industries Holding Corporation Limited (Vinacomin).

3.2. Transaction counterparties: Vietnam National Coal – Mineral Industries Holding Corporation Limited (Vinacomin) through its subsidiaries, including Hon Gai Coal Processing Company – Vinacomin;

3.3. Transaction ratio (Transaction value / Total assets of the Company (%), based on the latest financial statements):

- Q1/2026:  $872,973,248,760 / 2,237,069,390,433 = 39,02\%$

- Transaction completion date: 31/3/2026

We hereby commit that the information disclosed above is true and take full responsibility before the law for the content of the disclosed information./.

**Recipients:**

- Hanoi Stock Exchange, State Securities Commission (CIMS, report);
- Director (e-copy, report);
- Website Office (e-copy); CV
- Save:: Archives, Office (Secretary).

**PERSONS AUTHORIZED TO  
DISCLOSE INFORMATION  
COMPANY SECRETARY**



**Nguyễn Phương Nhung**



INDUSTRIAL GROUP COAL - MINERALS OF VIETNAM  
HA TU COAL JOINT STOCK COMPANY - VINACOMIN

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**FINANCIAL STATEMENTS**  
***Q1-2026***





## BALANCE SHEET

As of March 31, 2026

INDICATOR	CODE	NOTE	CLOSING BALANCE	OPENING BALANCE
<b>A. CURRENT ASSETS</b>	<b>100</b>		<b>1.588.164.701.438</b>	<b>1.179.223.999.395</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	<b>VI.1</b>	<b>2.491.733.205</b>	<b>11.095.945.950</b>
1. Cash	111		2.491.733.205	11.095.945.950
2. Cash equivalents	112			
<b>II. Short-term financial investments</b>	<b>120</b>	<b>VI.2</b>		
1. Trading securities	121			
2. Provision for diminution in value of trading securities (*)	122			
3. Held-to-maturity investments	123			
4. Provision for short-term held-to-maturity investments (*)	124			
5. Other short-term investments	125			
6. Provision for losses on other short-term investments (*)	126			
<b>III. Short-term receivables</b>	<b>130</b>		<b>142.690.412.969</b>	<b>348.475.369.160</b>
1. Short-term trade receivables	131	VI.3a,b	119.575.308.973	324.844.571.625
2. Short-term prepayments to suppliers	132		23.283.779.543	23.283.779.543
3. Short-term intra-company receivables	133			
4. Receivables according to the construction contract progress plan	134			
5. Other short-term receivables	135	VI.4	2.593.902.453	3.199.595.992
6. Provision for doubtful short-term debts (*)	136	VI.6	-2.762.578.000	-2.852.578.000
7. Shortage of assets awaiting resolution	137			
<b>IV. Inventories</b>	<b>140</b>		<b>1.313.610.528.384</b>	<b>738.239.367.023</b>
1. Inventories	141	VI.7	1.313.610.528.384	738.239.367.023
2. Provision for devaluation of inventories (*)	149	VI.7		
<b>V. Short-term biological assets</b>	<b>150</b>			
1. Short-term livestock for one-time products	151			
2. Short-term seasonal crops or one-time product crops	152			
3. Provision for losses on short-term biological assets (*)	153			
<b>VI. Other current assets</b>	<b>160</b>		<b>129.372.026.880</b>	<b>81.413.317.262</b>
1. Short-term prepaid expenses	161	VI.13	115.654.610.382	67.718.138.708
2. Deductible value-added tax	162		1.462.008.824	
3. Taxes and other receivables from the State	163		12.255.407.674	13.695.178.554
4. Government bond repurchase transactions	164			
5. Other current assets	165			
<b>B. NON-CURRENT ASSETS</b>	<b>200</b>		<b>648.904.688.995</b>	<b>665.633.801.554</b>
<b>I. Non-current receivables</b>	<b>210</b>		<b>117.815.718.186</b>	<b>112.207.207.851</b>
1. Long-term trade receivables	211			
2. Long-term prepayments to suppliers	212			
3. Working capital provided to subordinate units	213			
4. Long-term intra-company receivables	214			
6. Other long-term receivables	215	VI.4	117.815.718.186	112.207.207.851
7. Provision for doubtful long-term debts (*)	216			
<b>II. Fixed assets</b>	<b>220</b>		<b>423.647.392.620</b>	<b>459.496.631.224</b>
<b>1. Tangible fixed assets</b>	<b>221</b>		<b>423.647.392.620</b>	<b>459.496.631.224</b>
- Cost	222	VI.9	2.404.865.402.693	2.479.723.599.215
- Accumulated depreciation (*)	223		-1.981.218.010.073	-2.020.226.967.991



INDICATOR	CODE	NOTE	CLOSING BALANCE	OPENING BALANCE
<b>2. Finance lease fixed assets</b>	<b>224</b>			
- Cost	225	VI.11		
- Accumulated depreciation (*)	226			
<b>3. Intangible fixed assets</b>	<b>227</b>			
- Cost	228	VI.10	791.903.310.203	791.903.310.203
- Accumulated depreciation (*)	229		-791.903.310.203	-791.903.310.203
<b>III. Long-term biological assets</b>	<b>230</b>			
1. Livestock for periodic products	231			
a) Livestock for periodic products not yet mature	232			
b) Livestock for periodic products at maturity	233			
- Cost	234			
- Accumulated depreciation (*)	235			
2. Long-term livestock for one-time products	236			
3. Long-term seasonal crops or one-time product crops	237			
4. Provision for losses on long-term biological assets (*)	238			
<b>III. Investment properties</b>	<b>240</b>			
- Cost	241			
- Accumulated depreciation (*)	242			
<b>IV. Long-term assets in progress</b>	<b>250</b>		<b>1.971.985.135</b>	<b>1.583.146.310</b>
1. Long-term work in progress	251			
2. Construction in progress	252	VI.8	1.971.985.135	1.583.146.310
<b>V. Long-term financial investments</b>	<b>260</b>			
1. Investments in subsidiaries	261			
2. Investments in associates and joint ventures	262			
3. Equity investments in other entities	263			
4. Provision for losses on long-term investments (*)	264			
5. Held-to-maturity investments	265			
6. Provision for long-term held-to-maturity investments (*)	266			
<b>VI. Other non-current assets</b>	<b>270</b>		<b>105.469.593.054</b>	<b>92.346.816.169</b>
1. Long-term prepaid expenses	271	VI.13	51.881.147.110	38.758.370.225
2. Deferred income tax assets	272	VI.24	53.588.445.944	53.588.445.944
3. Long-term equipment and spare parts for replacement	273			
4. Other non-current assets	274			
<b>TOTAL ASSETS (270 = 100 + 200)</b>	<b>280</b>		<b>2.237.069.390.433</b>	<b>1.844.857.800.949</b>
<b>C. LIABILITIES</b>	<b>300</b>		<b>1.869.189.151.089</b>	<b>1.455.121.992.187</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>1.686.006.173.176</b>	<b>1.251.438.954.274</b>
1. Short-term trade payables	311	VI.16a,b	613.825.839.184	718.697.266.745
2. Short-term advances from customers	312		2.177.387.396	46.988.962
3. Dividends and profit payables	313		1.254.960.160	1.254.960.160
3. Short-term taxes and other payables to the State	314	VI.19	67.153.891.748	194.552.568.711
4. Payables to employees	315		29.922.526.126	67.539.774.447
5. Short-term accrued expenses	316	VI.20	309.235.935.871	63.075.974
6. Short-term intra-company payables	317			
7. Payables according to the construction contract progress plan	318			
9. Short-term unearned revenue	319			
10. Other short-term payables	320	VI.21	1.972.311.056	1.565.004.132
11. Short-term loans and finance lease liabilities	321	VI.15a	471.911.221.263	258.131.943.996
12. Provision for short-term payables	322	VI.23a	161.669.122.256	
13. Bonus and welfare fund	323		26.882.978.116	9.587.371.147
14. Price stabilization fund	324			
15. Government bond repurchase transactions	325			



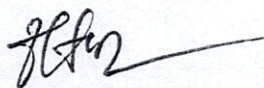
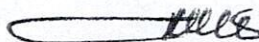
INDICATOR	CODE	NOTE	CLOSING BALANCE	OPENING BALANCE
<b>II. Non-current liabilities</b>	<b>330</b>		<b>183.182.977.913</b>	<b>203.683.037.913</b>
1. Long-term trade payables	331			
2. Long-term advances from customers	332			
3. Long-term taxes and other payables to the State	333			
4. Long-term accrued expenses	334			
5. Intra-company payables on business capital	335			
6. Long-term intra-company payables	336			
7. Long-term unearned revenue	337			
8. Other long-term payables	338			
9. Long-term loans and finance lease liabilities	339	VI.15b	183.182.977.913	203.683.037.913
10. Convertible bonds	340			
11. Preference shares	341			
12. Deferred income tax payables	342	VI.24b		
13. Provision for long-term payables	343	VI.23b		
14. Science and technology development fund	344			
<b>D. OWNER'S EQUITY</b>	<b>400</b>		<b>367.880.239.344</b>	<b>389.735.808.762</b>
1. Contributed capital	411	VI.25b	245.690.520.000	245.690.520.000
- Ordinary shares with voting rights	411A		245.690.520.000	245.690.520.000
- Preference shares	411B			
2. Share premium	412		-46.818.182	-46.818.182
3. Convertible bond option	413			
4. Other owners' equity	414	VI.25e	569.137.076	569.137.076
5. Treasury shares (*)	415			
6. Differences upon asset revaluation	416			
7. Foreign exchange differences	417			
8. Development investment fund	418	VI.25e	38.569.843.947	38.569.843.947
10. Other owners' equity funds	419	VI.25e		
11. Undistributed after-tax profits	420		83.097.556.503	104.953.125.921
- Undistributed after-tax profit brought forward	420A		74.307.550.861	104.953.125.921
- Undistributed after-tax profit of current period	420B		8.790.005.642	
<b>TOTAL LIABILITIES AND OWNERS' EQUITY (440=300+400)</b>	<b>440</b>		<b>2.237.069.390.433</b>	<b>1.844.857.800.949</b>

April 19, 2026

PREPARED BY

CHIEF ACCOUNTANT

DIRECTOR


Pham Thi Thanh Hue

Bui Thanh Binh

Tran Quoc Tuan



## INCOME STATEMENT

Q1 2026

Indicator	Code	TM	Current Quarter		Cumulative	
			Current Year	Prior Year	Current Year	Prior Year
1. Revenues from sales of goods and rendering of services	01	VII.1	810.233.670.048	1.103.258.909.550	810.233.670.048	1.103.258.909.550
2. Revenue deductions	02	VII.2				
3. Net revenue from sales of goods and rendering of services (10=01-02)	10		810.233.670.048	1.103.258.909.550	810.233.670.048	1.103.258.909.550
4. Cost of goods sold	11	VII.3	772.659.747.809	1.126.018.085.281	772.659.747.809	1.126.018.085.281
5. Gross profit from sales of goods and rendering of services (20=10-11)	20		37.573.922.239	-22.759.175.731	37.573.922.239	-22.759.175.731
6. Gains/losses from sale and liquidation of investment properties	21		2.821.876.400	467.750.000	2.821.876.400	467.750.000
7. Financial income	22	VII.4	802.423.661	696.554.592	802.423.661	696.554.592
8. Financial expenses	23	VII.5	8.449.025.721	7.118.507.120	8.449.025.721	7.118.507.120
- Of which: interest expenses	24		8.449.025.721	7.118.507.120	8.449.025.721	7.118.507.120
9. Selling expenses	25	VII.8b	1.775.428.766	2.432.182.740	1.775.428.766	2.432.182.740
10. General and administrative expenses	26	VII.8a	21.767.529.753	21.783.260.966	21.767.529.753	21.783.260.966
11. Net profit from operating activities {30=20+21+22-(23+25+26)}	30		9.206.238.060	-52.928.821.965	9.206.238.060	-52.928.821.965
12. Other income	31	VII.6	1.862.843.994	339.898.617	1.862.843.994	339.898.617
13. Other expenses	32	VII.7	79.355.001	38.344.590	79.355.001	38.344.590
14. Other profit (40=31-32)	40		1.783.488.993	301.554.027	1.783.488.993	301.554.027
15. Total profit before tax (50=30+40)	50		10.989.727.053	-52.627.267.938	10.989.727.053	-52.627.267.938
16. Current corporate income tax expense	51	VII.10	2.199.721.411		2.199.721.411	
17. Deferred corporate income tax expense	52	VII.11				
18. Profit after corporate income tax (60=50-51-52)	60		8.790.005.642	-52.627.267.938	8.790.005.642	-52.627.267.938
19. Basic earnings per share	70		358	-2.142	358	-2.142
20. Diluted earnings per share	71					

PREPARED BY

Pham Thi Thanh Hue

CHIEF ACCOUNTANT

Bui Thanh Binh

April 19, 2026

DIRECTOR



Trần Quốc Tuan



# STATEMENT OF CASH FLOWS (INDIRECT METHOD)

Accounting period from January 1, 2026 to March 31, 2026

INDICATOR	CODE	Q1 2026	Q1 2025
<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>			
1. Profit before tax	01	10.989.727.053	-52.627.267.938
2. Adjustments for:			
- Depreciation of fixed assets and investment properties	02	35.811.377.493	44.709.235.153
- Provisions	03	161.579.122.256	18.750.000.000
- Foreign exchange differences on revaluation of monetary items in foreign currencies	04		
- Gains/losses from investing and financing activities	05	3.607.434.007	(18.673.779)
- Interest expenses	06	8.449.025.721	7.118.507.120
- Other adjustments	07		
3. Operating profit before changes in working capital	08	220.436.686.530	17.931.800.556
- Increase/decrease in receivables	09	38.576.285.656	149.776.736.193
- Increase/decrease in inventories	10	(575.371.161.361)	(309.354.368.681)
- Increase/decrease in payables (excl. interest and CIT payable)	11	194.092.971.415	185.135.547.605
- Increase/decrease in prepaid expenses	12	(61.059.248.559)	(125.666.883.980)
- Increase/decrease in trading securities	13		
- Interest paid	14	(7.688.327.315)	(6.915.749.357)
- Corporate income tax paid	15		
- Other cash received from operating activities	16		
- Other cash paid for operating activities	17	(13.349.968.091)	(15.624.042.645)
Net cash flows from operating activities	20	(204.362.761.725)	(104.716.960.309)
<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>			
1. Cash paid for fixed assets and other long-term assets	21	(350.977.714)	(65.548.523.628)
2. Cash received from disposal of fixed assets and other long-term assets	22	2.821.876.400	0
3. Cash paid for loans and debt instruments	23	-	-
4. Cash received from loan repayments and debt sales	24		
5. Cash paid for equity investments	25		
6. Cash received from disposal of equity investments	26	-	-
7. Interest, dividends and profit received	27	8.433.027	18.673.779
Net cash flows from investing activities	30	2.479.331.713	(65.529.849.849)
<b>III. CASH FLOWS FROM FINANCING ACTIVITIES</b>			
1. Cash received from share issuance and capital contributions	31		
2. Cash paid to owners and for repurchase of shares	32		
3. Proceeds from borrowings	33	652.152.301.835	237.912.463.528
- Short-term		652.152.301.835	171.023.985.346
- Long-term		-	66.888.478.182
4. Repayment of principal borrowings	34	(458.873.084.568)	(67.813.445.000)
- Short-term		(436.121.620.568)	(56.399.000.000)
- Long-term		(22.751.464.000)	(11.414.445.000)
5. Repayment of finance lease liabilities	35	-	-
6. Dividends and profits paid to owners	36	-	-
Net cash flows from financing activities	40	193.279.217.267	170.099.018.528
Net increase/decrease in cash and cash equivalents (50=20+30+40)	50	(8.604.212.745)	(147.791.630)
Cash and cash equivalents at beginning of period	60	11.095.945.950	4.279.243.584
Effect of exchange rate changes on cash	61		
Cash and cash equivalents at end of period (70=50+60+61)	70	2.491.733.205	4.131.451.954

PREPARED BY

Pham Thi Thanh Hue

CHIEF ACCOUNTANT

Bui Thanh Binh

DIRECTOR



Tran Quoc Tuan



## **NOTES TO FINANCIAL STATEMENTS**

**Accounting period from January 1, 2026 to March 31, 2026**

### **I - CHARACTERISTICS OF BUSINESS OPERATIONS**

#### **1 Form of ownership**

Ha Tu Coal Joint Stock Company - Vinacomin was formerly Ha Tu Coal Company - TKV, a state-owned enterprise under the Vietnam National Coal and Mineral Industries Group. The Company converted to a joint stock model pursuant to Decision No. 1119/QĐ-BCN dated July 3, 2007 of the Ministry of Industry.

The Company operates under the joint stock company enterprise registration certificate, enterprise code 5700101323, first registered on December 25, 2006, with the 13th amendment registered on December 4, 2025.

The Company's registered address: Group 6, Ha Tu 3 Zone, Ha Tu Ward, Quang Ninh Province.

The Company's charter capital per the Enterprise Registration Certificate (9th amendment, January 19, 2017): VND 245,690,520,000, equivalent to 24,569,052 shares at par value of VND 10,000 per share.

#### **2 Business lines:**

Business sector: Mineral extraction

#### **3 Business lines:**

The Company's main activities are:

- Mining and collection of hard coal, lignite, and peat;
- Mining and collection of non-ferrous metal ores;
- Support service activities for mining and other ore extraction.

#### **4 Normal production and business cycle**

#### **5 Characteristics of business operations during the fiscal year that affect financial statements**

The Company executes a business cooperation contract for coal mining, screening, and processing with the Vietnam National Coal and Mineral Industries Group. At year-end, based on the accepted volume of products delivered and the contract targets, both parties settle and terminate the contract.

#### **6 Corporate structure**

#### **7 Information on the number of employees:**

Total employees as of March 31, 2026: 1,852 persons

Average number of employees during the year: 1,864 persons

#### **8 Statement on comparability of information in the Financial Statements**

### **II II - ACCOUNTING PERIOD AND CURRENCY USED IN ACCOUNTING**

The Company's annual accounting period follows the calendar year, beginning January 1 and ending December 31 each year.

#### **2 Currency used in accounting: Vietnamese Dong (VND)**

### **III III - APPLICABLE ACCOUNTING STANDARDS AND SYSTEM**

#### **1 Applicable accounting system:**

The Company applies the enterprise accounting system issued under Circular No. 99/2025/TT-BTC dated October 27, 2025 of the Ministry of Finance guiding the Enterprise Accounting System.

#### **2 Statement on compliance with accounting standards and accounting system**

The Company has applied Vietnamese Accounting Standards and related guidance documents issued by the State issued. Financial statements are prepared and presented in compliance with all requirements of each standard and circular guidelines for implementing the currently applicable accounting standards and system.

### **IV IV - APPLICABLE ACCOUNTING POLICIES**

#### **1 Principles for translation of financial statements in foreign currency**

The actual transaction exchange rate applied when revaluing foreign currency cash balances is the foreign currency

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the commercial bank where the Company regularly transacts at the time of preparing the financial statements.

## **2 Types of exchange rates applied in accounting**

*Actual transaction exchange rates for transactions in foreign currencies arising during the period*

- + The actual transaction exchange rate for transactions in foreign currencies is the rate in the purchase/sale contract of the buying/selling of foreign currency between the Company and commercial banks
- + Actual transaction exchange rate when recognizing receivables: the buying rate of the commercial bank designated by the customer payment rate at the time the transaction arises
- + Actual transaction exchange rate when recognizing payables: the selling rate of the commercial bank where the entity transacts at the time the transaction arises
- + The foreign currency transaction rate for companies within the Group uses a uniform rate set by Vietnam National Coal and Mineral Industries Group regulations.

## **3 Principles for determining the effective interest rate used for discounting cash flows**

- + This is the commercial bank interest rate for the enterprise's borrowings.

## **4 Accounting principles for recording cash and cash equivalents:**

- + Cash includes cash on hand and demand bank deposits.
- + Foreign currency transactions are converted to VND at the actual transaction exchange rate at the time the transaction arises. At year-end, monetary items denominated in foreign currencies are converted at the interbank average exchange rate announced by the State Bank of Vietnam at the end of the accounting year
- + Actual exchange rate differences arising during the period and exchange rate differences from revaluation of monetary items at year-end are transferred to financial income or financial expenses during the fiscal year
- + Short-term investments not exceeding 3 months that are easily convertible to cash with insignificant risk of value change from the date of purchase to the reporting date.

## **5 Accounting principles for financial investments**

### **a Trading securities**

- + The Company's trading securities are listed shares on the stock market, recorded in the accounting books at cost. The cost is determined at the fair value of payments at the time the transaction arises.
- + Provision for inventory devaluation established at year-end is the difference between the cost of goods in excess of their net realizable value.

### **b Held-to-maturity investments**

- + Term bank deposits and loans held to maturity by term and counterparty is determined at fair value. When preparing financial statements, based on remaining term, remaining term are presented as current or non-current assets.

### **c Loans**

- + Loans are carried at cost (carrying value).

### **d Investments in subsidiaries; joint ventures; associates**

- + The carrying value of investments in subsidiaries is determined at cost

### **e Investments in equity instruments of other entities**

- + The carrying value of investments in other entities is determined at cost

### **f Accounting methods for other transactions related to financial investments**

- + Investment transactions in the form of capital contribution

## **6 Accounting principles for receivables**

- + Receivables are monitored in detail by due date, counterparty and other factors as required by the Company's management.
- + Criteria for classifying receivables based on business cycle settlement within not exceeding 12 months from the date of arising are classified as current; from 12 months onwards are classified as non-current.
- + Monitored in detail by original term

## **7 Accounting principles for recording inventories:**

- + Inventories are measured at cost. Where the net realizable value is lower than cost, they are measured at net realizable value. The cost of inventories includes purchase costs, processing costs and other costs directly incurred to bring inventories to their current location and condition.
- + Inventory value is determined using the weighted average method
- + Inventories are accounted for using the perpetual inventory method. The method for determining work-in-progress and finished product costs follows Decision No. 2917/QĐ-HĐQT dated December 27, 2006



**8 Accounting principles for recording and depreciating fixed assets, finance lease fixed assets, and investment pr**

+ Tangible and intangible fixed assets are recorded at cost. During use, tangible fixed assets are recorded at cost, accumulated depreciation and net book value.

+ Finance lease fixed assets are recorded at cost at fair value or present value of the minimum lease payments (excluding VAT) and initial direct costs incurred related to the leased fixed assets. During use, finance lease fixed assets are recorded at cost, accumulated depreciation and net book value.

+ Depreciation is calculated using the straight-line method. Estimated useful lives are as follows:

- Buildings and structures: 5-25 years
- Machinery and equipment: 3-10 years
- Means of transport: 6-10 years
- Office equipment: 3-5 years
- Other tangible fixed assets: 3 years
- Computer software: 3 years
- Other intangible fixed assets: 4 years
- Mining rights fees of the project: 4 years
- Overburden stripping costs for mine expansion: 4 years

The Company applies accelerated depreciation at 2x the straight-line rate for machinery and equipment, transport vehicles and management equipment, per Circular No. 45/2013/TT-BTC dated April 25, 2013.

**9 Accounting principles for business cooperation contracts**

+ Capital contributions (in cash or non-monetary assets) of the contributing party are recognized as revenue and exp related to the contract

**10 Accounting principles for deferred corporate income tax**

- + Basis for recognition of deferred income tax assets.
- + Tax rate used to determine the value of deferred income tax assets.
- + Offset against deferred income tax payables.
- + Assessing the likelihood of future taxable income when recognizing deferred income tax assets.

**11 Accounting principles for prepaid expenses**

Costs already incurred that relate to production and business results of multiple accounting periods are recorded as prepaid expenses to be gradually allocated to business results in subsequent accounting periods.

The calculation and allocation of long-term prepaid expenses to production costs for each period is based on the nature and extent of each cost type. Prepaid expenses are allocated on a straight-line basis.

**12 Accounting principles for liabilities**

Payables are monitored by due date, counterparty and other factors as required by the Company's management.

Payables are classified as current or non-current in the financial statements based on the remaining term of the payables at the reporting date.

**13 Accounting principles for recording loans and finance lease liabilities**

Loans and finance lease liabilities are monitored by each counterparty, each loan agreement, and the repayment term of each loan and finance lease.

**14 Accounting principles for recording and capitalizing borrowing costs**

Borrowing costs are recognized in production and business expenses in the period when incurred, except for borrow to investment in construction or production of unfinished assets, which are capitalized into the value of those assets when all conditions specified in Vietnamese Accounting Standard No. 16 "Borrowing Costs" are met

**15 Accounting principles for recording accrued expenses**

Actual expenses not yet incurred but accrued into production and business costs in the period to ensure that when actual expenses arise they do not cause sudden changes in production and business costs on the ensuring the matching principle between revenue and expenses. When such costs arise, if there is a difference from the the accountant records additional or reduced expenses corresponding to the difference.



## **16 Accounting principles and methods for recording provisions for payables**

The amount recognized for a provision is the best estimate of the expenditure required to settle the present obligation at the end of the annual or interim accounting period.

### **Accounting principles for recognizing equity, share premium, convertible bond option, and other owners'**

## **17 equity**

Owner's contributed capital is recorded at the actual amount contributed by the owner.

Other owners' equity reflects business capital formed from additions from business results, or from gifts, donations, grants, or asset revaluations (where permitted to increase or decrease owner's invested capital).

Undistributed after-tax profit is the profit from the Company's activities after deducting prior-year errors

Undistributed after-tax profit reflects business results (profit or loss) after corporate income tax and the Company's profit distribution or loss appropriation.

The Company establishes the following funds from after-tax net profit, based on the recommendation of the Board of Directors and approval by shareholders at the Annual General Meeting of Shareholders:

Development Investment Fund: Established to serve the expansion or deepening of the Company's investment activities.

Bonus and welfare fund: Established for rewards, material incentives, general benefits and welfare improvements for staff and employees, and presented as a payable in the Balance Sheet.

Dividends payable to shareholders are recognized as payables in the Company's Balance Sheet upon the dividend declaration announcement by the Board of Directors and the record date announcement by the Vietnam Securities Depository Center.

## **20 Accounting principles and methods for revenue recognition**

Revenue is recognized when it is probable that the economic benefits associated with the transaction will flow to the Company.

Revenue is determined at the fair value of amounts received or receivable, net of trade discounts, sales price reductions and sales returns. The following specific recognition conditions must also be met when recognizing revenue:

### *Revenue from goods sales:*

- The significant risks and rewards of ownership of products or goods have been transferred to the buyer
- The Company no longer retains managerial involvement in goods as an owner or control over the goods

### *Revenue from service provision:*

- The stage of completion can be determined as of the balance sheet date.

### *Financial income:*

Revenue from interest, royalties, dividends, profit distributions and other financial income is recognized when both of the following conditions are simultaneously met:

- It is probable that the economic benefits associated with the transaction will flow to the entity;
- Revenue can be measured reliably.

## **21 Accounting principles for revenue deductions**

- Discounts, price reductions, and sales returns arising in the same period as product and goods sales.
- Due to defective, substandard or non-compliant products or goods as specified in the accounting contract.
- Compliance with accounting standard: "Events occurring after the balance sheet date" for revenue adjustment.

## **22 Accounting principles for cost of goods sold**

- Actual costs incurred recognized as cost of goods sold must correspond to the standard cost and meet revenue recognition criteria.

- Ensuring the prudence principle, recognizing above-normal costs of inventories. Excess material shrinkage, above-normal costs, and inventory losses net of responsible parties' amounts are fully and promptly recognized in cost of goods sold.

## **23 Accounting principles for financial expenses**



Costs recognized as financial expenses are borrowing costs recognized at total amounts incurred during the year,

**24 Accounting principles for selling expenses and general and administrative expenses**

- Actual costs incurred in the process of selling products and providing goods and services
- General and administrative expenses of the enterprise

**25 Principles and methods for recognizing current and deferred corporate income tax expenses**

a) Deferred income tax assets

Deferred income tax assets are determined based on total deductible temporary differences and the amounts carried forward of unused tax losses and tax incentives.

b) Current CIT expense and deferred CIT expense

Current CIT expense is determined based on taxable income for the year and the CIT rate for the current fiscal year.

Deferred CIT expense is determined based on deductible temporary differences, taxable temporary differences, and the CIT rate.

**26 Other accounting principles and methods**

The Company distributed undistributed after-tax profit for 2024 pursuant to Resolution No. 02/2025/NQ-DHDCD dated April 25, 2025.





## VI. Supplementary information for items presented in the Balance Sheet

Unit: VND

TM	Item	As of March 31, 2026	Beginning of year (January 1, 2026)
VI.1	<b>Cash and cash equivalents</b>		
	- Cash on hand	647.405.000	2.661.732.000
	- Demand bank deposits	1.844.328.205	8.434.213.950
	+ Vietnam Bank for Agriculture and Rural Development - Cao Thang Quang A	67.679.259	3.238.825.841
	+ Nam A Commercial Bank - Quang Ninh Branch	57.936.870	11.231.987
	+ Vietnam Joint Stock Commercial Bank for Industry and Trade - Quang Ninh	461.295.569	555.483.282
	+ Vietnam International Commercial Bank - Quang Ninh Branch	12.212.024	10.276.144
	+ Saigon - Hanoi Commercial Bank - Quang Ninh Branch	42.009.101	42.130.751
	+ Military Commercial Bank - Quang Ninh Branch	6.263.195	61.862.888
	+ Bank for Investment and Development - Ha Long Branch	44.260.907	4.484.775.658
	+ Bank for Foreign Trade of Vietnam - Quang Ninh Branch	24.507.051	2.993.883
	+ Vietnam Export Import Commercial Bank (EXIMBANK)	14.587.526	26.633.516
	+ Vietnam Bank for Agriculture and Rural Development - Ha Long Branch	1.113.576.703	-
	<b>Total</b>	<b>2.491.733.205</b>	<b>11.095.945.950</b>
VI.2	<b>Financial investments</b>	-	-
a	Trading securities	-	-
b	Held-to-maturity investments	-	-
b1	Short-term	-	-
	- Term deposits	-	-
b2	Long-term	-	-
c	Equity investments in other entities	-	-
VI.3	<b>Short-term trade receivables</b>	<b>As of March 31, 2026</b>	<b>Beginning of year (January 1, 2026)</b>
a	<b>Short-term trade receivables</b>	<b>119.575.308.973</b>	<b>324.844.571.625</b>
	- Vietnam National Coal and Mineral Industries Group - Hon Gai Coal Processing Company - Vinacomin	116.254.592.972	322.281.344.212
	- Cam Pha Port and Logistics Company - Vinacomin	-	-
	- Bien Dong Project Development JSC	1.972.578.000	2.052.578.000
	- Other parties	1.348.138.001	510.649.413
b	<b>Long-term trade receivables</b>	-	-
c	<b>Trade receivables from related parties</b>	<b>116.948.936.018</b>	<b>322.304.200.641</b>
	- Vietnam National Coal and Mineral Industries Group - Hon Gai Coal Processing Company - Vinacomin	116.254.592.972	322.281.344.212
	- Cam Pha Port and Logistics Company - Vinacomin	-	-
	- Quang Ninh Mining Chemical Industry Company	26.506.570	22.856.429
	- TKV One-Member Environmental LLC	667.836.476	-
	- Quang Ninh Coal Processing Company - TKV	-	-
VI.4	<b>Other receivables</b>	<b>As of March 31, 2026</b>	<b>Beginning of year (January 1, 2026)</b>
		<b>Value</b>	<b>Value</b>
a	<b>Short-term</b>	<b>2.593.902.453</b>	<b>3.199.595.992</b>
	- Employee receivables	1.680.546.208	2.228.288.641
	- Deposit for Bien Dong Project Development JSC	800.000.000	800.000.000
	- Payments on behalf of others	-	-
	- Other receivables	113.356.245	171.307.351
b	<b>Long-term</b>	<b>117.815.718.186</b>	<b>112.207.207.851</b>
	- Security deposits	99.522.847.284	94.708.327.583
	- Interest from security deposits	18.292.870.902	17.498.880.268



Total

120.409.620.639

115.406.803.843

## VI.5 Shortage of assets awaiting resolution

	Description	End of period		Beginning of year	
		Quantity	Value	Quantity	Value
a	Cash and cash equivalents				
b	Inventories				
c	Fixed assets				
d	Other assets				

## VI.6 Bad debts

	Description	End of period			Beginning of year		
		Cost	Expected recovery	Provision establishment	Cost	Expected recovery	Provision establishment
	- Over 3 years	2.762.578.000	90.000.000	2.762.578.000	2.852.578.000	80.000.000	2.852.578.000
	+ Bien Dong Project Development JSC	1.962.578.000	90.000.000	1.962.578.000	2.052.578.000	80.000.000	2.052.578.000
	+ Deposit for Bien Dong project	800.000.000		800.000.000	800.000.000		800.000.000
	<b>Total</b>	<b>2.762.578.000</b>	<b>90.000.000</b>	<b>2.762.578.000</b>	<b>2.852.578.000</b>	<b>80.000.000</b>	<b>2.852.578.000</b>

VI.7	Inventories	End of period		Beginning of year	
		Cost	Provisions	Cost	Provisions
	<b>Total</b>		1.313.610.528.384	-	738.239.367.023
	- Goods in transit		-		-
	- Raw materials		29.830.341.617	-	16.079.088.718
	- Tools and equipment		53.432.000		39.402.000
	- Work in progress		421.718.065.495		531.859.364.638
	- Finished goods		862.008.689.272	-	190.261.511.667

VI.8	Long-term assets in progress	End of period		Beginning of year	
		Cost	Recoverable value	Cost	Recoverable value
a	Long-term work in progress	-			
b	Construction in progress	1.971.985.135	1.971.985.135	1.583.146.310	1.583.146.310
	- Purchases	-	-	-	-
	+ Equipment investment for production				
	- Capital construction	1.971.985.135	1.971.985.135	1.583.146.310	1.583.146.310
	investment project - Bac Bang Danh	460.636.444	460.636.444	128.367.000	128.367.000
	+ Production equipment investment project	289.614.717	289.614.717	289.614.717	289.614.717
	+ Fire protection system investment projects	476.437.804	476.437.804	476.437.804	476.437.804
	+ Environmental restoration project - Nam Lo Phong dump area			-	-
	planting and care project - North main dump area	200.168.277	200.168.277	200.168.277	200.168.277
	Relocation of the operational office for Mine 1 and 35KV power station	545.127.893	545.127.893	488.558.512	488.558.512
c	Major repairs of fixed assets	-	-		
	<b>Total</b>	<b>1.971.985.135</b>	<b>1.971.985.135</b>	<b>1.583.146.310</b>	<b>1.583.146.310</b>



# VI.9. Movement of tangible fixed assets

TT	Indicator	Total	Buildings and structures	Machinery and equipment	Means of transport	Office equipment	Other fixed assets
<b>A</b>	<b>Cost</b>						
<b>I</b>	<b>Beginning of year</b>	<b>2.479.723.599.215</b>	<b>282.040.032.233</b>	<b>930.125.505.058</b>	<b>1.245.975.222.999</b>	<b>21.047.646.463</b>	<b>535.192.462</b>
<b>II</b>	<b>Increases during the period</b>	<b>-37.861.111</b>	-	<b>-37.861.111</b>	-	-	-
	Purchased during the period	-					-
	Capitalized construction in progress	-37.861.111		-37.861.111			-
<b>III</b>	<b>Decreases during the period</b>	<b>74.820.335.411</b>	-	<b>17.379.934.717</b>	<b>57.304.044.361</b>	<b>136.356.333</b>	-
	Disposal and sale	74.820.335.411		17.379.934.717	57.304.044.361	136.356.333	-
	Other decreases	-	-	-	-	-	-
<b>IV</b>	<b>End of period</b>	<b>2.404.865.402.693</b>	<b>282.040.032.233</b>	<b>912.707.709.230</b>	<b>1.188.671.178.638</b>	<b>20.911.290.130</b>	<b>535.192.462</b>
<b>B</b>	<b>Accumulated depreciation</b>						
<b>I</b>	<b>Beginning of year</b>	<b>2.020.226.967.991</b>	<b>239.347.308.947</b>	<b>752.072.974.667</b>	<b>1.011.811.498.568</b>	<b>16.459.993.347</b>	<b>535.192.462</b>
	In use	1.823.359.182.120	214.595.252.323	693.235.254.274	898.669.846.048	16.323.637.014	535.192.462
	Awaiting disposal	196.867.785.871	24.752.056.624	58.837.720.394	113.141.652.520	136.356.333	-
<b>II</b>	<b>Increases during the period</b>	<b>35.811.377.493</b>	<b>4.803.708.867</b>	<b>13.717.554.062</b>	<b>16.931.713.713</b>	<b>358.400.851</b>	-
	Depreciation charged	35.811.377.493	4.803.708.867	13.717.554.062	16.931.713.713	358.400.851	-
<b>III</b>	<b>Decreases during the period</b>	<b>74.820.335.411</b>	-	<b>17.379.934.717</b>	<b>57.304.044.361</b>	<b>136.356.333</b>	-
	Disposal and sale	74.820.335.411	-	17.379.934.717	57.304.044.361	136.356.333	-
	Other decreases	-	-	-	-	-	-
<b>IV</b>	<b>End of period</b>	<b>1.981.218.010.073</b>	<b>244.151.017.814</b>	<b>748.410.594.012</b>	<b>971.439.167.920</b>	<b>16.682.037.865</b>	<b>535.192.462</b>
<b>C</b>	<b>Net book value</b>	-	-	-	-	-	-
<b>1</b>	<b>Beginning of year</b>	<b>459.496.631.224</b>	<b>42.692.723.286</b>	<b>178.052.530.391</b>	<b>234.163.724.432</b>	<b>4.587.653.116</b>	-
<b>2</b>	<b>End of period</b>	<b>423.647.392.620</b>	<b>37.889.014.419</b>	<b>164.297.115.218</b>	<b>217.232.010.719</b>	<b>4.229.252.265</b>	-



**VI.10. Movement of intangible fixed assets**

TF	Indicator	Total	Land use rights	Publication rights	Patents	Trademarks	Software	Licenses and franchises	Other intangible fixed assets
A	Cost								
I	Beginning of year	791.903.310.203	-	-	-	-	1.089.688.187	-	790.813.622.016
II	Increases during the period	-	-	-	-	-	-	-	-
III	Decreases during the period	-	-	-	-	-	-	-	-
IV	End of period	791.903.310.203	-	-	-	-	1.089.688.187	-	790.813.622.016
B	Accumulated depreciation								
I	Beginning of year	791.903.310.203	-	-	-	-	1.089.688.187	-	790.813.622.016
1	In use	791.903.310.203	-	-	-	-	1.089.688.187	-	790.813.622.016
II	Increases during the period	-	-	-	-	-	-	-	-
III	Decreases during the period	-	-	-	-	-	-	-	-
IV	End of period	791.903.310.203	-	-	-	-	1.089.688.187	-	790.813.622.016
C	Net book value								
1	Beginning of year		-	-	-	-	-	-	-
2	End of period		-	-	-	-	-	-	-



		As of March 31, 2026	Beginning of year (January 1, 2026)
<b>VI.13. Prepaid expenses</b>			
<b>a</b>	<b>Short-term</b>	<b>115.654.610.382</b>	<b>67.718.138.708</b>
	Major repair costs	611.784.730	-
	Tools and equipment	641.049.993	221.124.999
	Materials	57.446.939.097	59.970.203.498
	Mining rights fees	50.474.779.364	-
	Other short-term prepaid expenses	6.480.057.198	7.526.810.211
<b>b</b>	<b>Long-term</b>	<b>51.881.147.110</b>	<b>38.758.370.225</b>
	Major repair costs	20.848.551.235	2.970.422.486
	Materials	12.209.068.931	14.168.874.583
	Exploratory drilling	8.043.848.857	9.060.257.566
	Compensation expenses	589.808.000	589.808.000
	Geological document usage fees	1.446.875.100	1.578.409.200
	Land clearance and tree planting - BBD project	2.014.249.881	2.223.100.673
	Other items	6.728.745.106	8.167.497.717

#### VI.14. Other assets

#### VI.15. Loans and finance lease liabilities

	Description	End of period		During the period		Beginning of year	
		Value	Amount likely to be repaid	Increases	Decreases	Value	Amount likely to be repaid
<b>a</b>	<b>Short-term loans</b>	<b>375.327.534.580</b>	<b>375.327.534.580</b>	<b>652.152.301.835</b>	<b>436.121.620.568</b>	<b>159.296.853.313</b>	<b>159.296.853.313</b>
<b>b</b>	<b>Long-term loans</b>	<b>279.766.664.596</b>	<b>279.766.664.596</b>	<b>-</b>	<b>22.751.464.000</b>	<b>302.518.128.596</b>	<b>302.518.128.596</b>
-	Long-term debt due within 1 year	96.583.686.683	96.583.686.683	20.500.060.000	22.751.464.000	98.835.090.683	98.835.090.683
-	Term: 1-3 years	150.600.489.025	150.600.489.025	6.485.341.750	20.500.060.000	164.615.207.275	164.615.207.275
-	Term: 3-5 years	29.688.397.342	29.688.397.342	900.324.126	6.485.341.750	35.273.414.966	35.273.414.966
-	Term: 5-10 years	2.894.091.546	2.894.091.546	-	900.324.126	3.794.415.672	3.794.415.672
-	Term: over 10 years	-	-	-	-	-	-
	<b>Total</b>	<b>655.094.199.176</b>	<b>655.094.199.176</b>	<b>652.152.301.835</b>	<b>458.873.084.568</b>	<b>461.814.981.909</b>	<b>461.814.981.909</b>

		As of March 31, 2026		Beginning of year (January 1, 2026)	
		Value	Amount likely to be repaid	Value	Amount likely to be repaid
<b>VI.16. Trade payables</b>					
<b>a. Short-term trade payables</b>		<b>613.825.839.184</b>	<b>613.825.839.184</b>	<b>718.697.266.745</b>	<b>718.697.266.745</b>
	Machine Manufacturing JSC - Vinacomin	3.791.611.688	3.791.611.688	3.568.087.166	3.568.087.166
	Automobile Industry JSC - Vinacomin	24.098.126.358	24.098.126.358	23.423.132.088	23.423.132.088
	Informatics, Technology and Environment JSC - Vinacor	2.958.141.290	2.958.141.290	5.474.673.158	5.474.673.158
	Mining Energy Mechanics Institute - Vinacomin	1.898.806.100	1.898.806.100	559.001.300	559.001.300
	TKV Materials JSC	143.905.265.540	143.905.265.540	157.491.952.713	157.491.952.713
	Mao Khe Mechanical JSC - Vinacomin	-	-	-	-
	Mining Geology JSC	859.183.714	859.183.714	1.811.911.778	1.811.911.778
	Mining and Industrial Investment Consultancy JSC - Vin	4.779.855.896	4.779.855.896	5.061.681.896	5.061.681.896
	Cam Pha Mining Chemical Industry Company	64.762.267.038	64.762.267.038	87.565.207.238	87.565.207.238
	TKV One-Member Environmental LLC	8.619.057.952	8.619.057.952	12.900.526.457	12.900.526.457
	Hon Gai Mechanical JSC - Vinacomin	4.178.103.024	4.178.103.024	3.708.405.422	3.708.405.422
	Marubeni Heavy Equipment LLC	7.687.871.768	7.687.871.768	2.058.690.200	2.058.690.200
	Tourism and Trade JSC - Vinacomin	15.124.558.426	15.124.558.426	12.214.412.067	12.214.412.067
	Phu Thai Industrial LLC	903.372.147	903.372.147	519.469.893	519.469.893
	Thang Long Construction and Landscaping JSC	1.453.469.935	1.453.469.935	2.093.145.430	2.093.145.430
	Van Don Mast JSC	23.389.196.835	23.389.196.835	96.855.084.768	96.855.084.768
	Trung Nghia Investment and Transport Services JSC	41.451.669.924	41.451.669.924	75.348.517.793	75.348.517.793
	Huong Duong Trading and Transport LLC	3.885.606.500	3.885.606.500	2.029.356.500	2.029.356.500
	Quang Ninh Transport JSC	4.413.525.315	4.413.525.315	4.199.477.480	4.199.477.480
	Viet Y Quang Ninh JSC	5.353.017.300	5.353.017.300	617.611.500	617.611.500



Nam Ninh Mechanical Casting LLC	5.501.136.630	5.501.136.630	3.835.364.830	3.835.364.830
Huong Tam One-Member LLC	46.780.996.696	46.780.996.696	92.379.072.891	92.379.072.891
Branch of Marubeni Heavy Equipment LLC - Quang Ninh	341.819.622	341.819.622	257.339.916	257.339.916
Phuong Thao Trading, Services and Construction LLC	5.558.158.990	5.558.158.990	2.454.385.590	2.454.385.590
Tuan Minh LLC	9.926.781.188	9.926.781.188	32.703.211.658	32.703.211.658
Hoang Hau JSC	8.079.794.117	8.079.794.117	22.736.527.959	22.736.527.959
Ngoc Hung Trading JSC	5.084.821.998	5.084.821.998	6.025.586.432	6.025.586.432
Dong A Investment and Development JSC	14.267.340.000	14.267.340.000	12.722.400.000	12.722.400.000
Nui Beo Coal Joint Stock Company - Vinacomin	6.120.314.072	6.120.314.072	6.765.184.471	6.765.184.471
Duc Tin JSC - Quang Ninh	19.751.819.265	19.751.819.265	-	-
Specialized Equipment and Technology Transfer JSC	8.994.240.000	8.994.240.000	7.983.360.000	7.983.360.000
Ha Long Mining and Environmental Investment Consultancy JSC	8.440.655.488	8.440.655.488	15.668.297.710	15.668.297.710
Hoa Son JSC	11.682.953.679	11.682.953.679	13.406.386.060	13.406.386.060
Payables to other parties	99.782.300.689	99.782.300.689	4.259.804.381	4.259.804.381

**b. Long-term trade payables**

As of March 31, 2026

Beginning of year (January 1, 2026)

Value	Amount likely to be repaid	Value	Amount likely to be repaid
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**c. Trade payables to related parties**

	272.914.287.272	272.914.287.272	236.744.276.766	236.744.276.766
Viet Bac Mining Mechanical JSC - VVMI	467.354.241	467.354.241	436.708.701	436.708.701
Machine Manufacturing JSC - Vinacomin	3.791.611.688	3.791.611.688	3.568.087.166	3.568.087.166
Automobile Industry JSC - Vinacomin	24.098.126.358	24.098.126.358	23.423.132.088	23.423.132.088
Informatics, Technology and Environment JSC - Vinacomin	2.958.141.290	2.958.141.290	5.474.673.158	5.474.673.158
Coal and Minerals Hospital	-	-	507.604.364	507.604.364
Vietnam Coal and Minerals College	73.995.000	73.995.000	126.085.680	126.085.680
Mining Energy Mechanics Institute - Vinacomin	1.898.806.100	1.898.806.100	559.001.300	559.001.300
TKV Materials JSC	143.775.265.540	143.775.265.540	82.349.363.828	82.349.363.828
Hanoi Branch - TKV Materials JSC	130.000.000	130.000.000	130.000.000	130.000.000
Branch of Machine Manufacturing JSC - Vinacomin	95.643.160	95.643.160	95.643.160	95.643.160
TKV - Coal Mining Project Management Board	-	-	310.000.000	310.000.000
TKV One-Member Environmental LLC	8.619.057.952	8.619.057.952	12.900.526.457	12.900.526.457
Mining Geology JSC - TKV	859.183.714	859.183.714	1.811.911.778	1.811.911.778
Vinacomin Inspection JSC	500.617.002	500.617.002	185.101.006	185.101.006
Mining and Industrial Investment Consultancy JSC - Vinacomin	4.779.855.896	4.779.855.896	5.061.681.896	5.061.681.896
Vietnam Coal and Minerals Group - Business Administration School - Vinacomin	65.772.000	65.772.000	-	-
Viet Bac Geology JSC - TKV	40.403.924	40.403.924	1.163.150.959	1.163.150.959
Branch of Mining and Industrial Investment Consultancy JSC - Vinacomin	499.202.330	499.202.330	499.202.330	499.202.330
Nui Beo Coal Joint Stock Company - Vinacomin	6.120.314.072	6.120.314.072	6.765.184.471	6.765.184.471
Cam Pha Mining Chemical Industry Company	64.762.267.038	64.762.267.038	87.565.207.238	87.565.207.238
Miners Transport JSC - Vinacomin	6.964.484.570	6.964.484.570	2.876.531.506	2.876.531.506
Mining Emergency Center - Vinacomin	2.414.185.397	2.414.185.397	935.479.680	935.479.680

**VI.17. Bonds issued**

**VI.18. Dividends and profit payables**

As of March 31, 2026

As of January 1, 2026

- Dividends payable	1.254.960.160	1.254.960.160
- Profit payable		
<b>Total</b>	<b>1.254.960.160</b>	<b>1.254.960.160</b>



## VI.19. Taxes and other payables to the State

### a. Payable to State

Indicator	Outstanding payable at beginning of period	Movements during the period		Outstanding payable at end of period
		Amount payable	Amount paid	
<b>I. Taxes</b>	<b>190.994.692.311</b>	<b>193.710.398.591</b>	<b>321.584.305.154</b>	<b>63.120.785.748</b>
1. Value-added tax	72.511.148.026	759.950.531	73.271.098.557	-
2. Corporate income tax	-	2.199.721.411	2.199.721.411	-
3. Personal income tax	688.376.641	258.504.000	803.376.641	143.504.000
4. Natural resources tax	117.795.167.644	190.492.222.649	245.310.108.545	62.977.281.748
5. Environmental tax	-	-	-	-
6. Land and land use tax	-	-	-	-
7. Other taxes	-	-	-	-
<b>II. Fees, charges and other payables</b>	<b>3.557.876.400</b>	<b>71.305.341.581</b>	<b>70.830.111.981</b>	<b>4.033.106.000</b>
1. Environmental protection fee	3.338.761.140	9.554.333.580	8.859.988.720	4.033.106.000
2. Environmental protection fee for mine wastewater	219.115.260	-	219.115.260	-
3. Water resource extraction rights fee	-	-	-	-
4. Other items	-	59.611.001	59.611.001	-
<b>Total (40=10+30)</b>	<b>194.552.568.711</b>	<b>265.015.740.172</b>	<b>392.414.417.135</b>	<b>67.153.891.748</b>

### b. Receivables

Indicator	Outstanding receivable at beginning of period	Movements during the period		Outstanding receivable at end of period
		Amount receivable	Amount collected	
<b>I. Taxes</b>	<b>13.695.178.554</b>	<b>759.950.531</b>	<b>2.199.721.411</b>	<b>12.255.407.674</b>
1. Value-added tax	-	759.950.531	-	759.950.531
2. Corporate income tax	6.124.489.983	-	2.199.721.411	3.924.768.572
3. Environmental protection tax	30.521.100	-	-	30.521.100
4. Land and land use tax	7.540.167.471	-	-	7.540.167.471
<b>II. Fees, charges and other payables</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total (40=10+30)</b>	<b>13.695.178.554</b>	<b>759.950.531</b>	<b>2.199.721.411</b>	<b>12.255.407.674</b>

## VI.20. Accrued expenses

	As of March 31, 2026	As of January 1, 2026
- Interest payable	794.905.980	34.207.574
- Other items	308.441.029.891	28.868.400
<b>Total</b>	<b>309.235.935.871</b>	<b>63.075.974</b>
	As of March 31, 2026	As of January 1, 2026

## VI.21. Other payables

### a Short-term

- Trade union fees	97.339.847	20.224.815
- Remaining health insurance	104.230.427	104.230.427
- Party fees	187.880.706	6.636.791
- Other payables	1.582.860.076	1.433.912.099
+ Compensation paid to households	1.316.777.353	1.316.777.353
+ Contract performance guarantee	132.938.395	120.592.794
+ Other items	133.144.328	(3.458.048)
<b>Total</b>	<b>1.972.311.056</b>	<b>1.565.004.132</b>

## VI.22. Unearned revenue

## VI.23. Provisions for payables

### a Short-term

- Other provisions for payables	161.669.122.256	-
+ Accrued technology targets	85.000.000.000	-
+ Accrued stripping ratio	76.669.122.256	-
<b>Total</b>	<b>161.669.122.256</b>	<b>-</b>

### b Long-term

<b>Total</b>	<b>-</b>	<b>-</b>
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## VI.24. Deferred income tax assets and deferred income tax payables

### a Deferred income tax assets

- CIT rate used to determine the value of deferred income tax assets	20%	20%
- Deferred income tax assets related to deductible temporary differences	53.588.445.944	53.588.445.944
- Amount offset against deferred income tax payables	-	-
<b>Deferred income tax assets</b>	<b>53.588.445.944</b>	<b>53.588.445.944</b>

### b Deferred income tax payables

- CIT rate used to determine the value of deferred income tax payables	20%	20%
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VI.25. Owner's equity

A Movement of owner's equity

	Indicator	Total	Owner's contributed capital	Of which		Share premium	Convertible bond option	Other owners' equity	Treasury shares	Asset revaluation differences	Foreign exchange differences	Development investment fund	Enterprise restructuring support	Other equity funds	Undistributed after-tax profit	Construction investment fund	Non-controlling interest	Other items
				Capital contributed by TKV	Capital from other shareholders (excl. TKV)													
	A		1	1a	1b	2	3	4	5	6	7	8	9	10	11	12	13	14
1	Opening balance of prior year	368.589.550.386	245.690.520.000	159.698.840.000	85.991.680.000	(46.818.182)	-	569.137.076	-	-	-	38.569.843.947	-	-	83.806.867.545			
2	Increases during prior year	40.354.785.487	-	-	-	-	-	-	-	-	-	-			40.354.785.487			
	- Capital increase during prior year	0																
	- Profit during prior year	40.354.785.487													40.354.785.487			
	- Other increases	0																
3	Decreases during prior year	19.208.527.111	-	-	-	-	-	-	-	-	-	-	-	-	19.208.527.111			
	- Capital decrease during prior year	0																
	- Loss during prior year	0																
	- Other decreases	19.208.527.111			-			-							19.208.527.111			
4	Opening balance of current year	389.735.808.762	245.690.520.000	159.698.840.000	85.991.680.000	(46.818.182)	-	569.137.076	-	-	-	38.569.843.947	-	-	104.953.125.921	-	-	-
5	Increases during current year	8.790.005.642	-	-	-	-	-	-	-	-	-	-	-	-	8.790.005.642			
	- Capital increase during current year	0	-												-			
	- Profit during current year	8.790.005.642													8.790.005.642			
	- Other increases	0																
6	Decreases during current year	30.645.575.060	0	0	0	0	0	0	0	0	0	0	0	0	30.645.575.060			
	- Capital decrease during current year	0	-															
	- Loss during current year	0																
	- Other decreases	30.645.575.060													30.645.575.060			
7	Closing balance of current year	367.880.239.344	245.690.520.000	159.698.840.000	85.991.680.000	(46.818.182)	-	569.137.076	-	-	-	38.569.843.947	-	-	83.097.556.503	-	-	-



- Deferred CIT payable arising from taxable temporary differences

	As of March 31, 2026	As of January 1, 2026
<b>B Details of owner's contributed capital</b>		
- Capital contributed by parent company	159.698.840.000	159.698.840.000
- Capital contributed by other parties	85.991.680.000	85.991.680.000
<b>Total</b>	<b>245.690.520.000</b>	<b>245.690.520.000</b>
<b>C Capital transactions with owners and distribution of dividends and profits</b>		
- Owner's invested capital		
+ Capital contributed at beginning of year	245.690.520.000	245.690.520.000
+ Capital increase during the year		
+ Capital decrease during the year		
+ Capital at end of year	245.690.520.000	245.690.520.000
- Dividends and profits distributed		
<b>D Shares</b>		
- Number of shares registered for issuance	24.569.052	24.569.052
- Number of shares sold to the public	24.569.052	24.569.052
+ Ordinary shares	24.569.052	24.569.052
+ Preference shares (classified as equity)		
- Number of shares outstanding	24.569.052	24.569.052
+ Ordinary shares	24.569.052	24.569.052
* Par value of shares outstanding	10.000	10.000
<b>e Dividends</b>		
- Dividends declared after year-end		
+ Dividends declared on ordinary shares:		
+ Dividends declared on preference shares:		
- Cumulative preference share dividends not yet recognized:		
<b>E Enterprise funds</b>	<b>39.138.981.023</b>	<b>39.138.981.023</b>
- Development investment fund	38.569.843.947	38.569.843.947
- Enterprise restructuring support fund		
- Other equity funds:	569.137.076	569.137.076
<b>G Income and expenses, gains or losses recognized directly in equity under specific accounting standards:</b>		
<b>VI.26. Differences upon asset revaluation</b>		
<b>VI.27. Foreign exchange differences</b>		
- Exchange rate differences from translating financial statements from foreign currency to VND		
- Exchange rate differences arising from other reasons		
+ From purchases, sales, exchanges and payments during the period		
+ From revaluation of monetary items in foreign currencies		
<b>VI.28. Funding sources</b>		
- Funding received during the year		
- Expenditures for public services		
- Remaining funding at year-end (funding already converted to assets)		
<b>* Off-balance-sheet items</b>		
<b>a Leased assets: Total minimum future lease payments under non-cancellable operating leases by term</b>		
- Within 1 year		
- From 1 to 5 years		
<b>b Assets held in custody</b>		
- Materials and goods held for safekeeping, processing, or consignment		
Goods received for sale on consignment, pledged or mortgaged:		
<b>c Foreign currencies</b>		



- d Precious metals and gemstones
- e Processed bad debts
- f Other information on off-balance-sheet items

\* Other information voluntarily disclosed by the enterprise.

**VII Supplementary information for items presented in the income statement**

TM	Item	As of March 31, 2026	As of March 31, 2025
<b>VII.1</b>	<b>Total revenue from goods sales and service provision</b>		
<b>a</b>	<b>Revenue</b>		
	- Revenue from goods sales	807.775.407.107	1.100.651.511.576
	- Revenue from service provision	2.416.154.941	2.607.397.974
	- Revenue from storm and flood remediation	27.080.000	
	<b>Total</b>	<b>810.218.642.048</b>	<b>1.103.258.909.550</b>
		<b>As of March 31, 2026</b>	<b>As of March 31, 2025</b>
<b>b</b>	<b>Revenue from related parties (within the group)</b>		
	- Hon Gai Coal Processing Company	808.308.563.667	1.101.116.933.475
	- Cam Pha Port and Logistics Company		271.220.040
	- Branch of TKV Materials JSC	10.094.464	9.946.909
	- Quang Ninh Mining Chemical Industry Company	69.263.440	51.623.520
	- TKV One-Member Environmental LLC	617.558.524	895.996.988
	<b>Total</b>	<b>809.005.480.095</b>	<b>1.102.345.720.932</b>
	<b>When revenue from asset lease is recognized as total advance received</b>		
<b>c</b>			
<b>VII.2</b>	<b>Revenue deductions</b>	<b>As of March 31, 2026</b>	<b>As of March 31, 2025</b>
<b>VII.3</b>	<b>Cost of goods sold</b>		
	- Cost of finished goods sold	770.108.399.866	1.124.029.545.149
	- Cost of services rendered	2.524.267.943	1.988.540.132
	- Cost of storm and flood remediation	27.080.000	
	<b>Total</b>	<b>772.659.747.809</b>	<b>1.126.018.085.281</b>
<b>VII.4</b>	<b>Financial income</b>		
	- Interest on deposits	8.433.027	18.673.779
	- Other financial income	793.990.634	677.880.813
	<b>Total</b>	<b>802.423.661</b>	<b>696.554.592</b>
<b>VII.5</b>	<b>Financial expenses</b>		
	- Interest on borrowings	8.449.025.721	7.118.507.120
	+ Short-term	3.014.964.168	2.099.096.129
	+ Long-term	5.434.061.553	5.019.410.991
	<b>Total</b>	<b>8.449.025.721</b>	<b>7.118.507.120</b>
		<b>As of March 31, 2026</b>	<b>As of March 31, 2025</b>
<b>VII.6</b>	<b>Other income</b>		
	- Liquidation and disposal of assets	2.821.876.400	467.750.000
	- Penalties received (from customers violating contracts)		
	- Other items	1.862.843.994	339.898.617
	+ Revenue from scrap sales		
	+ ATM security rental and premises rental	36.000.000	36.000.000
	+ Receipt of asset damage compensation	35.038.890	15.418.009
	+ 30% reduction in land rental fees for 2024		
	+ Steel recovered during coal mining		
	+ Revenue from warranty goods	1.575.800.250	281.500.000
	+ Others	216.004.854	6.980.608
	<b>Total</b>	<b>4.684.720.394</b>	<b>807.648.617</b>



		As of March 31, 2026	As of March 31, 2025
<b>VII.7 Other expenses</b>			
- Net book value of fixed assets and liquidation/disposal costs			-
- Penalties			
- Other items	79.355.001		38.344.590
+ Sale of materials and scrap			
+ Late payment interest on tax and social insurance declarations	59.611.001		28.800.000
+ Adjustments per State Audit conclusion (Package 17 + capitalized interest)	-		
+ ATM security and monitoring costs	19.200.000		
+ Costs for care and security of the residential area in Tan Rai			
+ Costs for auctioning materials and scrap	-		-
+ Scrap valuation,	-		-
+ Non-deductible VAT	544.000		-
+ Legal consultancy	-		-
+ Others			9.544.590
<b>Total</b>	<b>79.355.001</b>		<b>38.344.590</b>
<b>VII.8 Selling and administrative expenses</b>	<b>As of March 31, 2026</b>	<b>As of March 31, 2025</b>	
<b>a General and administrative expenses incurred during the period</b>			
- Management staff costs	58.327.550.554		12.719.909.354
+ Salaries	50.163.646.513		10.700.325.385
+ Insurance and trade union fees	6.042.240.441		1.502.957.869
+ Meal allowances	2.121.663.600		516.626.100
- Energy costs	1.451.090.722		229.677.898
- Management material costs	2.263.744.256		222.875.140
- Office supply costs	2.041.190.626		366.605.543
- Fixed asset depreciation	2.066.257.415		504.619.428
- Taxes and fees	3.000.000		3.000.000
- Provision expenses	(80.000.000)		
- Purchased external services	5.296.439.522		1.346.003.359
- Other cash expenses	27.729.612.771		6.390.570.244
<b>Total</b>	<b>99.098.885.866</b>		<b>21.783.260.966</b>
<b>b Selling expenses incurred during the period</b>			
- Management staff costs	6.227.082.397		1.187.353.720
+ Salaries	5.431.473.131		996.004.146
+ Insurance and trade union fees	587.204.819		144.220.356
+ Meal allowances	208.404.447		47.129.218
- Energy costs			
- Packaging material costs	751.790.980		28.245.000
- Tool and equipment costs	147.778.000		21.925.000
- Fixed asset depreciation	799.529.630		112.096.740
- Warranty costs			
- Purchased external services	2.105.881.594		471.289.391
- Other cash expenses	1.499.867.974		611.272.889
<b>Total</b>	<b>11.531.930.575</b>		<b>2.432.182.740</b>
<b>c Reductions in selling and administrative expenses</b>			
	<b>As of March 31, 2026</b>	<b>As of March 31, 2025</b>	
<b>VII.9 Production and business costs by element</b>			
<b>a Total</b>	<b>1.357.781.504.610</b>	<b>1.448.448.448.025</b>	
- Externally purchased semi-finished products			
- Raw material, supplies and energy costs	256.332.609.370		238.177.980.461
+ Raw materials	78.330.168.651		80.376.210.717
+ Fuel	168.825.964.365		149.262.534.367
+ Power	9.176.476.354		8.539.235.377
- Labor costs	95.221.270.129		93.523.956.828
+ Salaries	81.466.950.943		79.342.867.979



	+ Insurance and trade union fees	10.501.615.186	10.928.384.849
	+ Meal allowances	3.252.704.000	3.252.704.000
	- Fixed asset depreciation	35.811.377.493	44.709.235.153
	- Purchased external services	271.779.339.824	665.616.787.381
	- Other cash expenses	698.636.907.794	406.420.488.202
<b>b</b>	<b>Coal production</b>	<b><u>1.357.781.504.610</u></b>	<b><u>1.448.448.448.025</u></b>
	- Externally purchased semi-finished products		
	- Raw material, supplies and energy costs	256.332.609.370	238.177.980.461
	+ Raw materials	78.330.168.651	80.376.210.717
	+ Fuel	168.825.964.365	149.262.534.367
	+ Power	9.176.476.354	8.539.235.377
	- Labor costs	95.221.270.129	93.523.956.828
	+ Salaries	81.466.950.943	79.342.867.979
	+ Insurance and trade union fees	10.501.615.186	10.928.384.849
	+ Meal allowances	3.252.704.000	3.252.704.000
	- Fixed asset depreciation	35.811.377.493	44.709.235.153
	- Purchased external services	271.779.339.824	665.616.787.381
	- Other cash expenses	698.636.907.794	406.420.488.202
		<b>As of March 31, 2026</b>	<b>As of March 31, 2025</b>
<b>VII.10</b>	<b>Current corporate income tax expense</b>		
	Current CIT expense calculated on taxable income		-
	- Total accounting profit before tax	10.989.727.053	(52.627.267.938)
	- Upward adjustments		
	- Downward adjustments		
	- Total taxable income	-	-
	- Loss carried forward from prior years	-	-
	- Taxable income	-	-
	- Corporate income tax rate	20%	20%
	- Current corporate income tax expense	2.197.945.411	
	- Prior period CIT adjustments recognized in current period		
	<b>Total current corporate income tax expense</b>	<b><u>2.197.945.411</u></b>	<b><u></u></b>
		<b>As of March 31, 2026</b>	<b>As of March 31, 2025</b>
<b>VII.11</b>	<b>Deferred corporate income tax expense</b>		
	- Deferred CIT arising from taxable temporary differences	-	-
	<b>Total</b>	<b><u>-</u></b>	<b><u>-</u></b>
<b>VIII</b>	<b>Supplementary information for items presented in the Statement of Cash Flows</b>		
<b>VIII.1</b>	<b>Non-cash transactions affecting the future Statement of Cash Flows</b>		
<b>VIII.2</b>	<b>Cash held by the enterprise but not available for use</b>		
		<b>Short-term</b>	<b>Long-term</b>
<b>VIII.3</b>	<b>Actual loan proceeds received during the period</b>	<b><u>652.152.301.835</u></b>	<b><u>171.023.985.346</u></b>
	- Cash received from ordinary loan agreements	652.152.301.835	171.023.985.346
		<b>Short-term</b>	<b>Long-term</b>
<b>VIII.4</b>	<b>Actual principal repayments during the period</b>	<b><u>436.121.620.568</u></b>	<b><u>56.399.000.000</u></b>
	- Cash paid for principal repayments under ordinary loan agreements	436.121.620.568	56.399.000.000
<b>IX</b>	<b>Other information:</b>		
1.	Information on related parties:		
	<b>Related party</b>		<b>Relationship</b>
	Vietnam National Coal and Mineral Industries Group - Hon Gai Coal Processing Company - Vinaco		Member entity of the parent company
	Cam Pha Port and Logistics Company - Vinacomin		Member entity of the parent company
	Quang Ninh Coal Processing Company - TKV		Member entity of the parent company
	TKV - Coal Mining Project Management Board		Member entity of the parent company
	Cam Pha Mining Chemical Industry Company		Member entity of the parent company
	Viet Bac Mining Mechanical JSC - VVMI		Entity sharing the same parent company



Machine Manufacturing JSC - Vinacomin  
 Automobile Industry JSC - Vinacomin  
 Informatics, Technology and Environment JSC - Vinacomin  
 Nui Beo Coal Joint Stock Company - Vinacomin  
 Ha Lam Coal JSC - Vinacomin  
 Coal Import-Export JSC - Vinacomin  
 Hanoi Branch - TKV Materials JSC  
 CN Machine Manufacturing JSC - Vinacomin  
 Branch of Mao Khe Mechanical JSC - Vinacomin  
 TKV One-Member Environmental LLC  
 Mining Geology JSC - TKV  
 Vinacomin Inspection JSC  
 Mining and Industrial Investment Consultancy JSC - Vinacomin  
 Geology and Minerals JSC - Vinacomin  
 Branch of Mining and Industrial Investment Consultancy JSC - Vinacomin  
 Coal Industry Convalescent Center - VVMI  
 Miners Transport JSC - Vinacomin  
  
 Coal and Minerals Hospital  
  
 Vietnam Coal and Minerals College  
  
 Vietnam Coal and Minerals Group - Business Administration School - Vinacomin  
  
 Mining Science and Technology Institute - Vinacomin  
  
 Mining Energy Mechanics Institute - Vinacomin  
  
 Mining Emergency Center - Vinacomin  
 2. Remuneration of management personnel

Entity sharing the same parent company  
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 Revenue-generating public service unit of the parent company

Full name	Position	Q1 2026	Q1 2025
Mr. Tran Quoc Tuan	Director / Member of the Board of Directors (from November 25, 2024)	263.364.281	162.852.156
Mr. Tran Quoc Toan	Deputy Director / Member of the Board of Directors	237.747.565	165.278.736
Mr. Lam Anh Tuan	Deputy Director	224.779.952	163.195.974
Mr. Nguyen Trong Hieu	Deputy Director	222.293.466	160.707.781
Mr. Phan Ngu Hoanh	Deputy Director (appointed from June 1, 2025)	182.039.462	
Mr. Ngo The Phiet	Chairman of the Board of Directors (dismissed from November 28, 2025)		12.336.000
Mr. Vu Van Khan	Chairman of the Board of Directors (from November 28, 2025)	12.336.000	
Mr. Dang Van Tinh	Member of the Board of Directors	237.842.204	163.873.128
Ms. Pham Thi Hai	Independent Member of the Board of Directors	52.560.000	35.040.000
Mr. Bui Thanh Binh	Chief Accountant (appointed from November 14, 2025)	126.134.236	153.359.538
Ms. Nguyen Thi Luong Anh	Head of Supervisory Board	10.992.000	10.992.000
Ms. Pham Thi Lan Huong	Member of Supervisory Board	151.954.588	157.371.433
Mr. Ngo Duy Da	Member of Supervisory Board	133.781.248	144.110.230

PREPARED BY



Pham Thi Thanh Hue

CHIEF ACCOUNTANT



Bui Thanh Binh

DIRECTOR



Tran Quoc Tuan







VIETNAM NATIONAL COAL AND  
MINERAL INDUSTRIES GROUP  
HA TU COAL JOINT STOCK COMPANY  
- VINACOMIN

THE SOCIALIST REPUBLIC OF  
VIETNAM  
Independence - Freedom – Happiness

No: **1274**/VHTC - KT

*Ha Tu, April 30 2026*

Re: Explanation of the variance in profit after  
tax between the Financial Statements for Q1  
2026 and the Financial Statements for Q1  
2025.

To: - Hanoi Stock Exchange;  
- State Securities Commission of Vietnam.

In compliance with Circular No. 155/2015-BTC dated October 6, 2015, issued by the Ministry of Finance, and the regulations of the Hanoi Stock Exchange and the State Securities Commission on information disclosure in the securities market, Ha Tu Coal Joint Stock Company - Vinacomin hereby reports and explains the variance in profit after tax between the Financial Statements for Q1 2026 and Q1 2025 as follows:  
Business Performance Indicators for Q1 2026

Unit: Million Dong

Financial Indicators	Q1 2026	Q1 2025
Net Revenue	810.234	1.103.258
Profit Before Tax	10.990	-52.627
Profit After Tax	8.790	-52.627

According to the Q1 2026 financial statements, profit after tax was VND 8,790 million, an increase of VND 61,417 million compared to Q1 2025. The main reasons are as follows compared to Q1 2025. The main reasons are as follows:

The average selling price in Q1 2026 was VND 2,002,468/ton, up VND 331,245/ton (18.4%) vs Q1 2025 (VND 1,691,223/ton); average cost of goods sold in Q1 2026 was VND 1,909,091/ton, an increase of VND 181,946/ton (10.5%).

The rate of increase in the selling price was approximately 7.9% higher than the rate of increase in cost of goods sold, contributing to an improvement in profit margin.

The above factors positively affected the Company's business performance, helping the Company turn from a loss to a profit, resulting in an increase in profit after tax in Q1 2026 compared to the same period of the previous year.

This is the explanation of Ha Tu Coal Joint Stock Company – Vinacomin regarding the variance in after-tax profit in Q1 2026 compared to Q1 2025.

Respectfully./.

**Recipients:**

- As above;
- Company Secretary;
- Save: Archives, KT.

**DIRECTOR**



**Tran Quoc Tuan**