

REVIEWED INTERIM FINANCIAL STATEMENTS

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

**VIMICO - THAI NGUYEN NON-FERROUS METAL JOINT
STOCK COMPANY**



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VIMICO - THAI NGUYEN NON-FERROUS METAL JOINT STOCK COMPANY

REPORT OF THE BOARD OF MANAGEMENT

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

The Board of Management of VIMICO - Thai Nguyen Non-Ferrous Metal Joint Stock Company (hereinafter referred to as "the Company") has the honor of submitting this Report together with the reviewed interim Financial Statements for the accounting period from 01/01/2025 to 30/06/2025.

1. General information about the Company

Establishment

VIMICO - Thai Nguyen Non-Ferrous Metal Joint Stock Company (hereinafter referred to as the Company) is an enterprise equitized from the State-owned company, Thai Nguyen Non-Ferrous Metal One Member Limited Company, under Decision No. 212/QĐ-TKV dated 21 December 2014 of the Vietnam National Coal and Mineral Industries Holding Corporation Limited. The Company operates under the Joint Stock Company Business Registration Certificate No. 4600100003 issued by the Department of Planning and Investment of Thai Nguyen province, initially registered on 10 April 2005. The Business Registration Certificate was amended for the 13th time on 8 February 2023.

Form of ownership

Joint Stock Company

The Company's business activities:

Mining and processing of zinc and lead ores.

English name: VIMICO - THAI NGUYEN NON - FERROUS METAL JOINT STOCK COMPANY

Abbreviation: CONG TY KIM LOAI MAU THAI NGUYEN - VIMICO

Securities code: TMG (UpCom)

Head office: Residential Group 3, Phu Xa Ward, Thai Nguyen City, Thai Nguyen Province
(Now known as Residential Group 3, Tich Luong Ward, Thai Nguyen Province)

2. Financial position and operating results

The Company's financial position and the results of its operation are presented in the accompanying financial statements.

3. Members of the Board of Directors, Board of Supervisors, and Board of Management and Chief Accountant

Members of the Board of Directors, Board of Supervisors and Board of Management, Chief Accountant during the period and to the date of the financial statements are:

Board of Directors

Mr.	Ly Xuan Tuyen	Chairman
Mr.	Tran Van Long	Member
Mr.	Pham The Vinh	Member
Mr.	Tran Minh Tuan	Member
Mr.	Pham Vu Hai	Member

REPORT OF THE BOARD OF MANAGEMENT

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

Board of Supervisors

Mr.	Nguyen Dinh Chien	Head of the Board of Supervisors
Mr.	Le Van Luong	Member
Ms.	Ngo Thi Nham	Member
Ms.	Dao Thi Khue	Member
Ms.	Vu Thi Thanh Hao	Member

Board of Management và Chief Accountant

Mr.	Tran Van Long	Director
Mr.	Bui Huy Tuan	Deputy Director
Mr.	Nguyen Van Hau	Deputy Director
Ms.	Nguyen Thi Xuan Huong	Chief Accountant

Legal representative of the Company during the period and to the date of the financial statements is:

Mr.	Tran Van Long	Director
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4. Independent Auditor

Branch of MOORE AISC Auditing and Informatic Services Company Limited has been appointed as the Company's auditor for the accounting period from 01/01/2025 to 30/6/2025.

5. Commitment of the Board of Management

The Board of Management is responsible for the preparation of the Financial Statements, which give a true and fair view of the financial position of the Company as at 30 June 2025, the results of its operation and the cash flows for the period from 01 January 2025 to 30 June 2025. In order to prepare these Financial Statements, the Board of Management has considered and complied with the following matters:

- Selected appropriate accounting policies and applied them consistently;
- Made judgments and estimates that are reasonable and prudent;
- Prepared the Financial Statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Board of Management is responsible for ensuring that proper accounting records are kept and maintained, which disclose, with reasonable accuracy at any time, the financial position of the Company and that the Financial Statements are prepared in compliance with the accounting regime stated in Notes to the Financial Statements. The Board of Management is also responsible for safeguarding the Company's assets, and hence taking reasonable steps for the prevention and detection of frauds and other irregularities.

VIMICO - THAI NGUYEN NON-FERROUS METAL JOINT STOCK COMPANY
REPORT OF THE BOARD OF MANAGEMENT

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

6. Confirmation

The Board of Management, in their opinion, confirmed that the Financial Statements including the Balance Sheet as at 30 June 2025, the Income Statement, the Cash Flow Statement and accompanying Notes, which expressed a true and fair view of the financial position of the Company as well as its operating results and cash flows for the accounting period ended 30 June 2025.

The Financial Statements are prepared in accordance with Vietnamese Accounting Standards and System.

For and on behalf of the Board of Management



Tran Van Long

Director

Thai Nguyen, 08 August 2025

No. A0625095/MOOREAISHN-TC

REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION**To:****BOARD OF DIRECTORS AND BOARD OF MANAGEMENT****VIMICO - THAI NGUYEN NON-FERROUS METAL JOINT STOCK COMPANY**

We have reviewed the accompanying Financial Statements of VIMICO - Thai Nguyen Non-Ferrous Metal Joint Stock Company as prepared on 08 August 2025 from pages 06 to 42, which comprise the Interim Balance Sheet as at 30 June 2025, the Interim Income Statement, the Interim Cash Flow Statement for the 6-month period then ended and Notes to the Interim Financial Statements.

Responsibility of the Board of Management

The Board of Management of VIMICO - Thai Nguyen Non-Ferrous Metal Joint Stock Company is responsible for the preparation and fair presentation of the Financial Statements in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and prevailing regulations applicable to the preparation and presentation of the Financial Statements and also for the internal control which the Board of Management considers necessary for the preparation and fair presentation of the Financial Statements that are free from material misstatement, whether due to fraud or error.

Responsibility of the Auditor

Our responsibility is to express a conclusion on the Financial Statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements No. 2410 - Review of Interim financial information performed by the Independent Auditor of the Entity.

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

Auditor's conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying Financial Statements do not give a true and fair view, in all material respects, of the financial position of the VIMICO - Thai Nguyen Non-Ferrous Metal Joint Stock Company as at 30 June 2025, and of the results of its operation and its cash flows for the 6-month period then ended in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting and the statutory requirements relevant to the preparation and presentation of the Financial Statements.

Other matters

The Financial Statements of VIMICO - Thai Nguyen Non-Ferrous Metal Joint Stock Company for the 6-month period ended 30 June 2024, and the financial year ended 31 December 2024, were reviewed and audited by another auditor and auditing company. The auditor expressed an unqualified conclusion and unqualified audit opinion on these Financial Statements as at 31 July 2024 and 08 May 2025.

The Report on review of interim financial information is prepared in Vietnamese and English. In the event of any discrepancies or inconsistencies between the Vietnamese and English versions, the Vietnamese version shall prevail.

Hanoi, *August 11* 2025

Branch of MOORE AISC Auditing and Informatics Services Co., Ltd



Nguyen Thanh Tung

Deputy Director

Audit Practicing Registration Certificate No. 4981-2024-005-1

Issued by the Vietnam's Ministry of Finance

INTERIM BALANCE SHEET

As at 30 June 2025

Unit: VND

ASSETS	Code	Notes	30/06/2025	01/01/2025
A. CURRENT ASSETS	100		238,469,887,213 ✓	242,070,894,621 ✓
I. Cash and Cash equivalents	110	V.01	123,830,126,416 ✓	94,613,369,527 ✓
1. Cash	111		63,451,362,021 ✓	54,613,369,527 ✓
2. Cash equivalents	112		60,378,764,395 ✓	40,000,000,000 ✓
II. Short-term receivables	130		12,432,719,430 ✓	8,764,130,980 ✓
1. Short-term trade receivables	131	V.03	6,164,919,380 ✓	5,232,017,519 ✓
2. Short-term prepayments to suppliers	132	V.04	4,232,183,995 ✓	1,222,124,699 ✓
3. Other short-term receivables	136	V.05	2,637,656,055 ✓	2,912,028,762 ✓
4. Provision for short-term doubtful receivables	137	V.06	(602,040,000) ✓	(602,040,000) ✓
III. Inventories	140	V.07	95,439,471,182 ✓	97,751,436,178 ✓
1. Inventories	141		96,914,391,459 ✓	99,226,356,455 ✓
2. Provision for devaluation of inventories	149		(1,474,920,277) ✓	(1,474,920,277) ✓
IV. Other current assets	150		6,767,570,185 ✓	40,941,957,936 ✓
1. Short-term prepaid expenses	151	V.11	6,761,192,717 ✓	39,713,475,399 ✓
2. Deductible value added tax	152		-	341,160,566 ✓
3. Taxes and other receivables from the State	153	V.15	6,377,468 ✓	887,321,971 ✓
B. LONG-TERM ASSETS	200		331,813,599,808 ✓	337,516,213,801 ✓
I. Long-term receivables	210		10,742,011,920 ✓	9,799,661,843 ✓
1. Other long-term receivables	216	V.05	10,742,011,920 ✓	9,799,661,843 ✓
II. Fixed assets	220		180,286,599,179 ✓	187,487,868,557 ✓
1. Tangible fixed assets	221	V.09	180,286,599,179 ✓	187,487,868,557 ✓
- Cost	222		1,006,487,995,973 ✓	993,375,752,582 ✓
- Accumulated depreciation	223		(826,201,396,794) ✓	(805,887,884,025) ✓
2. Intangible fixed assets	227	V.10	-	-
- Cost	228		629,245,319 ✓	629,245,319 ✓
- Accumulated amortization	229		(629,245,319) ✓	(629,245,319) ✓
III. Long-term assets in progress	240	V.08	58,153,594,419 ✓	46,027,069,653 ✓
1. Construction in progress	242		58,153,594,419 ✓	46,027,069,653 ✓
IV. Long-term financial investments	250	V.02	-	-
1. Investments in joint ventures, associates	252		1,020,246,000	1,020,246,000
2. Provision for long-term financial investments	254		(1,020,246,000)	(1,020,246,000)
V. Other long-term assets	260		82,631,394,290	94,201,613,748 ✓
1. Long-term prepaid expenses	261	V.11	82,631,394,290 ✓	94,201,613,748 ✓
TOTAL ASSETS	270		570,283,487,021 ✓	579,587,108,422 ✓

INTERIM BALANCE SHEET

As at 30 June 2025

Unit: VND

RESOURCES	Code	Notes	30/06/2025	01/01/2025
C. LIABILITIES	300		339,778,928,431 ✓	313,161,377,444 ✓
I. Current liabilities	310		314,706,885,766 ✓	292,191,262,117 ✓
1. Short-term trade payables	311	V.13	93,400,961,138 ✓	154,696,658,700 ✓
2. Short-term advances from customers	312	V.14	2,440,841,994 ✓	1,430,576,109 ✓
3. Taxes and payables to the State	313	V.15	44,941,810,831 ✓	18,546,890,218 ✓
4. Payables to employees	314		57,416,824,151 ✓	46,098,252,565 ✓
5. Short-term accrued expenses	315	V.16	4,453,790,509 ✓	6,940,525,336 ✓
6. Other short-term payables	319	V.17	71,810,581,112 ✓	51,991,210,564 ✓
7. Short-term borrowings and finance lease liabilities	320	V.12	9,735,000,000 ✓	12,060,000,000 ✓
8. Provision for short-term payables	321	V.18	16,424,500,000 ✓	-
9. Bonus and welfare fund	322		14,082,576,031 ✓	427,148,625 ✓
II. Long-term liabilities	330		25,072,042,665 ✓	20,970,115,327 ✓
1. Long-term borrowings and finance lease liabilities	338	V.12	16,980,800,000 ✓	13,570,800,000 ✓
2. Provision for long-term payables	342	V.18	8,091,242,665 ✓	7,399,315,327 ✓
D. OWNERS' EQUITY	400		230,504,558,590 ✓	266,425,730,978 ✓
I. Owners' equity	410	V.19	230,504,558,590 ✓	266,425,730,978 ✓
1. Owners' contributed capital	411		180,000,000,000	180,000,000,000
Common shares with voting rights	411a		180,000,000,000	180,000,000,000
2. Undistributed profit after tax			50,504,558,590 ✓	86,425,730,978 ✓
- Undistributed profit after tax accumulated to the end of the previous year			15,222,727,572 ✓	15,367,155,344 ✓
- Undistributed profit after tax in the current period			35,281,831,018 ✓	71,058,575,634 ✓
TOTAL RESOURCES	440		570,283,487,021 ✓	579,587,108,422 ✓

Pham Thi Thuy Duong
Preparer

Thai Nguyen, 08 August 2025

Nguyen Thi Xuan Huong
Chief Accountant

Tran Van Long
Director


INTERIM INCOME STATEMENT

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

Unit: VND

ITEMS	Code	Notes	The first 6 months of 2025	The first 6 months of 2024
1. Revenue from goods sold and services rendered	01	VI.1	609,852,534,000 ✓	544,809,194,693 ✓
2. Revenue deductions	02		-	-
3. Net revenue from goods sold and services rendered	10		609,852,534,000	544,809,194,693
4. Cost of goods sold	11	VI.2	534,460,663,482 ✓	472,693,823,723 ✓
5. Gross profit from goods sold and services rendered	20		75,391,870,518 ✓	72,115,370,970 ✓
6. Financial income	21	VI.3	635,075,258 ✓	66,130,953 ✓
7. Financial expenses	22	VI.4	713,228,271 ✓	1,632,830,129 ✓
<i>In which: Interest expense</i>	23		575,793,644 ✓	1,452,632,962 ✓
8. Selling expenses	25	VI.5	2,457,873,578 ✓	1,274,859,118 ✓
9. General and administrative expenses	26		26,754,194,521 ✓	27,695,872,532 ✓
10. Net profit from operating activities	30		46,101,649,406 ✓	41,577,940,144 ✓
11. Other income	31	VI.6	974,414,760 ✓	158,533,335 ✓
12. Other expenses	32	VI.7	2,589,679,738 ✓	110,650,640 ✓
13. Other profit (40 = 31 - 32)	40		(1,615,264,978) ✓	47,882,695 ✓
14. Total accounting profit before tax	50		44,486,384,428 ✓	41,625,822,839 ✓
15. Current Corporate income tax expense	51	VI.8	9,204,553,410 ✓	8,345,324,568 ✓
16. Deferred Corporate income tax expense	52		-	-
17. Profit after Corporate income tax	60		<u>35,281,831,018</u> ✓	<u>33,280,498,271</u> ✓
18. Basic earnings per share	70	VI.9	<u>1,960</u>	<u>1,441</u>

Pham Thi Thuy Duong
Preparer

Thai Nguyen, 08 August 2025

Nguyen Thi Xuan Huong
Chief Accountant



Tran Van Long
Director

INTERIM CASH FLOW STATEMENT

(Under indirect method)

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

Unit: VND

ITEMS	Code	Notes	The first 6 months of 2025	The first 6 months of 2024
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. Profit before tax	01		44,486,384,428 ✓	41,625,822,839 ✓
2. Adjustments for:			37,208,091,383	20,681,316,231
- Depreciation of fixed assets and investment properties	02		20,063,090,030 ✓	19,164,331,886 ✓
- Provisions	03		17,116,427,338 ✓	-
- Gains/losses from foreign exchange differences upon revaluation of monetary items in foreign currencies	04		87,855,629 ✓	130,482,336 ✓
- Gains/losses from investing activities	05		(635,075,258) ✓	(66,130,953) ✓
- Interest expense	06		575,793,644 ✓	1,452,632,962 ✓
3. Profit from operating activities before changes in working capital	08		81,694,475,811 ✓	62,307,139,070 ✓
- Increase, decrease in receivables	09		(3,236,136,282) ✓	22,160,907,699 ✓
- Increase, decrease in inventories	10		2,311,964,996 ✓	(70,469,703,986) ✓
- Increase, decrease in payables (other than interest payable and corporate income tax payable)	11		(37,016,762,655) ✓	32,194,063,743 ✓
- Increase, decrease in prepaid expenses	12		44,522,502,140 ✓	19,678,461,213 ✓
- Interest expense paid	14		(575,793,644) ✓	(1,452,632,962) ✓
- Corporate income tax paid	15		(10,073,739,402) ✓	(4,433,644,826) ✓
- Other proceeds from operating activities	16		346,594,000 ✓	-
- Other payments for operating activities	17		(294,170,000) ✓	-
Net cash flows from operating activities	20		77,678,934,964 ✓	59,984,589,951 ✓
II. CASH FLOWS FROM INVESTING ACTIVITIES				
1. Purchase and construction of fixed assets and other long-term assets	21		(25,238,768,157) ✓	(2,836,116,019) ✓
2. Proceeds from loan interest, dividends and profit received	27		482,378,082 ✓	66,130,953 ✓
Net cash flow from investing activities	30		(24,756,390,075) ✓	(2,769,985,066) ✓

INTERIM CASH FLOW STATEMENT

(Under indirect method)

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

Unit: VND

ITEMS	Code	Notes	The first 6 months of 2025	The first 6 months of 2024
III. CASH FLOWS FROM FINANCING ACTIVITIES				
1. Proceeds from borrowings	33		37,910,526,615 ✓	115,685,602,421 ✓
2. Repayment of principal	34		(36,825,526,615) ✓	(94,340,561,119) ✓
3. Dividends, profit paid to owners	36		(24,790,788,000) ✓	-
<i>Net cash flows from investing activities</i>	40		<i>(23,705,788,000) ✓</i>	<i>21,345,041,302 ✓</i>
 Net cash flows during the period	50		 29,216,756,889 ✓	 78,559,646,187 ✓
 Cash and cash equivalents at the beginning of the period	60		 94,613,369,527 ✓	 8,299,498,121 ✓
Cash and cash equivalents at the end of the period	70	V.01	<u>123,830,126,416</u> ✓	<u>86,859,144,308</u> ✓



Pham Thi Thuy Duong
Preparer
Thai Nguyen, 08 August 2025



Nguyen Thi Xuan Huong
Chief Accountant



Tran Van Long
Director

NOTES TO THE INTERIM FINANCIAL STATEMENTS*For the accounting period from 01/01/2025 to 30/06/2025**Unit: VND***I. BUSINESS HIGHLIGHTS****1. Establishment:**

VIMICO - Thai Nguyen Non-Ferrous Metal Joint Stock Company (hereinafter referred to as the Company) is an enterprise equitized from the State-owned company, Thai Nguyen Non-Ferrous Metal One Member Limited Company, under Decision No. 212/QĐ-TKV dated 21 December 2014 of the Vietnam National Coal and Mineral Industries Holding Corporation Limited. The Company operates under the Joint Stock Company Business Registration Certificate No. 4600100003 issued by the Department of Planning and Investment of Thai Nguyen province, initially registered on 10 April 2005. The Business Registration Certificate was amended for the 13th time on 8 February 2023.

Form of ownership:

Joint stock company

English name:**VIMICO - THAI NGUYEN NON - FERROUS METAL JOINT STOCK COMPANY****Abbreviation:****CONG TY KIM LOAI MAU THAI NGUYEN - VIMICO****Securities code:****TMG (UpCom)****Head office:**Residential Group 3, Phu Xa Ward, Thai Nguyen City, Thai Nguyen Province
(Now known as Residential Group 3, Tich Luong Ward, Thai Nguyen Province)**2. Business sector**

Mining and processing of zinc and lead ores.

3. Principal business lines

The Company's main business lines:

- Mining of rare ores; production of non-ferrous metals and precious metals; mining of iron ores;
- Mining of non-ferrous metal ores; mining of chemical and fertilizer minerals;
- Production of iron, steel, and pig iron; production of basic chemicals; wholesale of metals and metal ores; Casting non-ferrous metals; forging, pressing, stamping, and rolling metals; producing metal powders;
- producing metal components; mechanical processing; metal coating and treatment; producing metal tanks, reservoirs, and containers.

4. Normal operating cycle

Normal operating cycle of the Company lasts 12 months of the normal fiscal year beginning from 01 January and ending on 31 December.

5. Total employees as at 30 June 2025: 1,249 persons (As at 01/01/2025: 1,275 persons).**6. Enterprise's structure****6.1. List of joint ventures and associates**

As at 30 June 2025, the Company has one (01) joint venture, associate as follows:

<i>Company name</i>	<i>Address</i>	<i>Principal activities</i>	<i>Capital contribution ratio</i>	<i>Ownership ratio</i>	<i>Voting rights ratio</i>
Vietnam-Thai Zinc Industry Joint Venture Company (*)	Bac Kan Province	Zinc mining and smelting	40%	40%	40%

(*) The Company has suspended its operations and is applying for bankruptcy.

NOTES TO THE INTERIM FINANCIAL STATEMENTS*For the accounting period from 01/01/2025 to 30/06/2025**Unit: VND***6.2. List of subsidiaries**

Name of Branch/Enterprise	Address	Main activities
Lang Hich Lead-Zinc Enterprise	Dong Hy, Thai Nguyen	Mining and processing of ores
Dai Tu Tin Enterprise	Dai Tu, Thai Nguyen	Mining and processing of ores
Bac Kan Non-Ferrous Metals Branch -VIMICO- Thai Nguyen Non-Ferrous Metals JSC Joint Stock Company	Cho Don, Bac Kan	Mining and processing of ores

7. Disclosure on the comparability of information in the Financial Statements:

The selection of figures and information needs to be presented in the Financial Statements based on the principles of comparability among corresponding accounting periods.

II. FINANCIAL YEAR AND REPORTING CURRENCY**1. Financial year**

The Company's financial year begins on 01 January and ends on 31 December annually.

2. Reporting currency

Vietnamese Dong (VND) is used as a currency unit for accounting records.

III. APPLIED ACCOUNTING STANDARDS AND REGIME**1. Applied accounting regime**

The Company applies the Vietnamese Corporate Accounting Regime as guided in Circular No. 200/2014/TT-BTC dated 22 December 2014 issued by the Ministry of Finance and Circular No. 53/2016/TT-BTC dated 21 March 2016 amending and supplementing a number of articles of Circular No. 200/2014/TT-BTC

2. Disclosure of compliance with Vietnamese Accounting Standards and regime

We conducted our accounting, preparation, and presentation of the Financial Statements in accordance with Vietnamese Accounting Standards and System and other relevant statutory regulations. The Financial Statements give a true and fair view of the financial position of the Company and the results of its operations as well as its cash flows.

The selection of figures and information presented in the notes to the Financial Statements complies with the material principles in Vietnamese Accounting Standard No. 21 - "Presentation of the financial statements".

NOTES TO THE INTERIM FINANCIAL STATEMENTS*For the accounting period from 01/01/2025 to 30/06/2025**Unit: VND***IV. APPLIED ACCOUNTING POLICIES****1. Types of exchange rates applied in accounting**

The Company converts foreign currencies into Vietnam Dong based on actual exchange rates and book rates.

Principles for determining actual exchange rates

All transactions denominated in foreign currencies that arise during the period (trading foreign currencies, capital contribution or receipt of contributed capital, recording receivables and payables, purchasing assets or expenses immediately paid by foreign currencies) are converted at the actual exchange rates ruling as of the transaction dates.

Closing balance of monetary items (cash, cash equivalents, payables and receivables, except for prepayments to suppliers, advances from customers, pre-paid expenses, deposits and unearned income) denominated in foreign currencies should be revalued at the actual rate ruling as of the balance sheet date.

Foreign exchange differences, which arise from foreign currency transactions during the year, shall be included in the income statement. Foreign exchange differences due to the revaluation of the monetary items in foreign currencies at the end of the financial year after offsetting their positive differences against negative differences shall be included in the operating result.

Principles for determining book rate

When recovering receivables, deposits, collaterals or payments for payables in foreign currencies, the Company uses a specific identification book rate.

When paying in foreign currency, the company uses the moving weighted average exchange rate.

2. Principles for recording cash and cash equivalents

Cash includes cash on hand, demand deposits, cash in transit.

Cash equivalents comprise term deposits, short-term investments with an original maturity of three months or less since investment date, high liquidity and are able to convert to a known amount of cash and subject to an insignificant risk of changes in value.

3. Principles for accounting financial investments**Principles of recording financial investments in associates**

The investments in associates are recognized when the Company holds from 20% to less than 50% of the voting rights of those companies and has considerable influence over their decisions on the financial and operating policies.

Investments in associates are initially recorded at cost and will not be adjusted thereafter for changes in investors' share of net assets of the investee. Original cost comprises purchase cost and directly attributable expenses to the investment. In a case where the investment is a non-monetary investment, the investment fee is recognized under the fair value of these assets at the date of occurrence.

Provision for loss of investments in associates is made when the investee suffers from loss leading to possible loss of capital of investor or the value of the investments is devalued. The basis for making provisions is based on the consolidated financial statements of the investee (if it is a parent company), and the investee's financial statements (if it is an independent enterprise without subsidiaries).

NOTES TO THE INTERIM FINANCIAL STATEMENTS*For the accounting period from 01/01/2025 to 30/06/2025**Unit: VND***4. Principle for recording trade receivables and other receivables****Principle for recording receivables:** At cost less provision for doubtful receivables.

The classification of the receivables as trade receivables, internal receivables and other receivables depends on the nature of the transaction or relationship between the company and the debtor.

Method of making provision for doubtful receivables: Provision for doubtful debts is estimated for the loss value of the receivables, other held-to-maturity investments similar to doubtful debts that are overdue and undue, but are likely to become possibly irrecoverable due to insolvency of debtors who go bankruptcy, making procedures for dissolution, go missing or run away, etc.

5. Principle of recording inventories

Principle of recording inventories: Inventories are stated at cost less the provision for the devaluation and provision for obsolete or deteriorated inventories.

Costs of inventories are determined as follows:

- Raw materials and merchandise consists of purchase cost, transportation cost, and other costs incurred in bringing the inventories to their present location and condition.
- Finished products: comprise costs of raw materials, direct labor, and related overhead costs, which are allocated based on main materials.
- Work-in-progress: comprise costs of direct raw materials, direct labor, and manufacturing overhead costs incurred during the production.

Method of calculating value of inventory: Monthly weighted average method.

Method of accounting for the inventories: Perpetual method.

Method of making provision for the devaluation of inventories: Provision for the devaluation of inventories is made when the net realizable value of inventories is lower than their original cost. Net realizable value is the estimated selling price less the estimated costs of completion and selling expenses. Provision for the devaluation of inventories is the difference between the cost of inventories greater than their net realizable value. Provision for the devaluation of inventories is made for each inventory with the cost greater than the net realizable value.

6. Principle for recording and depreciating fixed assets

Principle of recording tangible fixed assets

Tangible fixed assets are stated at the original cost less accumulated depreciation. The original cost of a tangible fixed asset comprises all expenditures of bringing the asset to its working condition and location for its intended use. The expenditures incurred after initial recognition are only capitalized if they generate future economic benefits from the use of those tangible fixed assets. The expenditures which do not meet the above conditions are charged to the expenses in the period.

When the assets are sold or disposed of, their original costs and the accumulated depreciation which have been written off, and any gain or loss from the disposal of assets are recorded as income or expense during the period.

Determination of original cost in each case:

Tangible fixed assets purchased

The original cost of purchased tangible fixed assets shall consist of the actual purchase price (less (-) trade discounts or reduction), taxes (excluding taxes to be refunded) and relevant expenses calculated to the time when such fixed assets are put into operation such as fees for installation and trial operations; specialists and other direct costs.

NOTES TO THE INTERIM FINANCIAL STATEMENTS*For the accounting period from 01/01/2025 to 30/06/2025**Unit: VND***6. Principle for recording and depreciating fixed assets (continued)****Principle of recording tangible fixed assets (continued)**

The original cost of fixed assets formed from capital construction under the mode of tendering shall be the finalization price of the construction project, other relevant fees plus registration fee (if any).

Fixed assets are buildings, and structures attached to land use rights, the value of land use rights is computed separately and recorded as intangible fixed assets.

Method of depreciating fixed assets

Fixed assets are depreciated on straight-line basis over their estimated useful lives. Useful life means the duration in which the tangible fixed assets produce their effect on production and business.

Determination of original cost in each case:

Computer software

Computer software costs include all expenses incurred by the company until the software is put into use.

Method of depreciating fixed assets

Fixed assets are depreciated on straight line basis over their estimated useful lives. Useful life means the duration in which the tangible fixed assets produce their effect on production and business.

Estimated useful lives of the fixed assets are as follows:

<i>Factories, structures</i>	<i>6 - 37 years</i>
<i>Machinery and equipment</i>	<i>5 - 15 years</i>
<i>Means of transportation</i>	<i>6 - 10 years</i>
<i>Management equipment, tools</i>	<i>3 - 5 years</i>
<i>Intangible fixed assets are management software</i>	<i>5 years</i>

7. Principles for recording construction in progress

Construction in progress is recorded at cost. This cost includes all costs necessary to purchase fixed assets, build or repair, renovate, expand or re-equip technical works such as construction costs; equipment costs; compensation, support and resettlement costs; project management costs; construction investment consulting costs and other costs.

This cost is capitalized to increase asset value when the project is completed, the assets are handed over and put into a ready-to-use state.

8. Principles for recording prepaid expenses

The Company's prepaid expenses include actual expenses incurred but related to the operating results of several accounting periods. The Company's prepaid expenses include the following expenses: Fixed asset repair expense; geological exploration expenses, Mining license fees, tool and instrument expenses, etc.

Method of allocating prepaid expenses: The determination and allocation of prepaid expenses into the operating cost of each period is on a straight-line basis. Based on the nature and level of each expense, the term of allocation is defined as follows: short-term prepaid expenses should be allocated within 12 months; Long-term prepaid expenses should be allocated from 12 months to 36 months. In particular, mining license fees are amortized over the period corresponding to the granted license term using the straight-line method.

NOTES TO THE INTERIM FINANCIAL STATEMENTS*For the accounting period from 01/01/2025 to 30/06/2025**Unit: VND***9. Principles for recording liabilities**

Liabilities are recorded at the original cost and not lower than the payment obligation.

The Company classifies liabilities into trade payables, internal payables and other payables depending on the nature of transactions and the relationship between the Company and debtors.

Liabilities must be recorded in detail according to the payment schedule, creditor, original currency (including the revaluation of liabilities that meet the definition of monetary items denominated in foreign currencies) and other factors as per the Company's management.

At the reporting date, if it is evident that there is an unavoidable loss, an amount payable will be immediately recorded under prudent rules.

10. Principles for recording borrowings

Borrowings are total amounts the Company owes to banks, organizations, financial companies and other parties (excluding borrowings in the form of bond issuances or preferred stock issuances which require the issuer to repurchase at a certain time in the future).

11. Principles for recording payables to employees, salary policies, and compulsory insurance

Salaries are calculated and accrued as expenses during the period based on labor contracts and the Company's salary regulations. Accordingly, social insurance, health insurance, and unemployment insurance are also accrued at rates of 25.5%, 4.5%, and 2% of employees' salaries, respectively. The Company recognizes an expense for social insurance, health insurance, and unemployment insurance at 21.5% of salaries, while 10.5% is withheld from employees' salaries.

Salaries paid to employees are stipulated in labor contracts.

12. Principles for recording accrued expenses

Accrued expenses include costs associated with production and business suspension, interest expenses, provisions for cost of goods sold and finished real estate products, and accrued annual leave pay, which have been incurred during the reporting period but not yet settled. These expenses are recorded based on reasonable estimates of the amounts payable pursuant to specific contracts and agreements.

13. Principles for recording provision for payables

Provisions for payables are only recognized when the following conditions are met: the Company has a present obligation (legal or constructive) as a result of past events; it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; And value of the obligation can be estimated reliably.

The amount recognized as a provision for payables should be the best estimate of the expenditure required to settle the present obligation at the balance sheet date.

The Company's provisions for payables include:

- Assets formed from the Centralized Fund: The provision for payables is currently tracking the remaining value of assets formed from the Centralized Fund of the Vietnam National Coal and Mineral Industries Holding Corporation Limited under the guidance in Document No. 6764/TKV-KTTC dated 25 December 2018 of the Corporation.
- Provision for environmental rehabilitation costs: Based on the estimated environmental rehabilitation costs.

NOTES TO THE INTERIM FINANCIAL STATEMENTS*For the accounting period from 01/01/2025 to 30/06/2025**Unit: VND***14. Principles for recording owners' equity****Principle for recording owners' contributed capital**

The owner's contributed capital is the amount contributed by members and supplemented from post-tax profit from operating activities. The owner's equity will be recorded at the contributed capital by cash or assets in the early establishment period or additional mobilization to expand the operation.

Principles for recording undistributed profit:

Undistributed profit after tax is recorded at the profit (loss) from the Company's result of operation after deducting the current corporate income tax expense and the adjusted items due to the retroactive application of changes in accounting policy and adjustments for material misstatement of the previous years.

The distribution of profits is based on the Company's charter and approved by the Annual General Meeting of Shareholders.

15. Principles and methods for recording revenues and other income**Principles and methods for recording revenue from goods sold**

Revenue from goods sold should be recognized when all five (5) following conditions have been satisfied: 1. The enterprise has transferred to the buyer the significant risks and rewards of ownership of the goods; 2. The enterprise retains neither continuing managerial involvement as an owner nor effective control over the goods sold; 3. The amount of revenue can be measured reliably; When the contract specifies that buyers are entitled to return products, goods they have bought under specific conditions, the enterprise will record the revenue only when those conditions no longer exist and the buyers do not have right to return products, goods (except for changing to other goods, services) 4. The economic benefits associated with the transaction has flown or will flow to the enterprise; 5. The costs incurred or to be incurred in respect of the transaction can be measured reliably.

Principles for recording revenue from processing

Revenue from processing materials, goods is the received amount from processing excluding the value of materials, goods received for processing.

Principles and methods for recording financial income

Financial income includes interest income and foreign exchange gains;

Revenue from interest is recognized when both of the two following conditions are satisfied: 1. It is possible to obtain benefits from the transaction; 2. Revenue is determined with relative certainty.

- Interest income is recognized based on the time and actual interest rates in each period.

When an amount that has been recorded as an income becomes irrecoverable, such irrecoverable or uncertainly recoverable amount must be recorded as an expense incurred in the period, but not recorded as an income decrease.

16. Principles and methods of recording cost of goods sold

The cost of goods sold reflects the costs of goods, products and services, investment properties; the production cost of construction products (for construction companies) sold in the period; Costs related to real estate business activities, and other costs recorded in the cost of goods sold or recorded as a decrease in the cost of goods sold in the reporting period. The cost of goods sold is recorded at the date the transaction incurs or is likely to incur in the future regardless of whether payment has been made or not. The cost of goods sold and revenue shall be recorded simultaneously on the matching principle. Expenses exceeding normal consumption levels are recorded immediately to the cost of goods sold on a prudent principle.

NOTES TO THE INTERIM FINANCIAL STATEMENTS*For the accounting period from 01/01/2025 to 30/06/2025**Unit: VND***17. Principles and methods for recording financial expenses**

Financial expenses include: Interest expenses on loans and borrowings, provisions for devaluation of financial investments, loss from sales of foreign currencies, foreign exchange losses, and other financial expenses.

Financial expenses are recorded in detail by their content of actual expenses incurred in the period and determined reliably when there is reliable evidence of these expenses.

18. Principles and methods for recording Corporate income tax expense

Corporate income tax expense includes current corporate income tax expense and deferred corporate income tax expense sets arising in the year, which serves as the basis for determining operating results after tax of the Company in the current fiscal year.

Current Corporate tax expense is the tax payable on the taxable income and tax rate enacted in the current year.

The tax payables to the State budget will be finalized with the tax authority. The difference between the tax payables in the book and the tax amounts under finalization will be adjusted upon official finalization of the tax authority.

19. Principles for recording earnings per share

Earnings Per Share (EPS) is calculated by dividing the profit or loss attributable to common shareholders, after deducting the Bonus and Welfare Fund established during the period, by the weighted-average number of common shares outstanding during that period.

Diluted EPS is calculated by dividing profit or loss after tax attributable to common shareholders (after adjusting for dividends on preferred convertible shares) by the weighted average number of common shares outstanding during the period and the weighted average number of the common shares will be issued in the case where all dilutive potential common are converted into common shares.

20. Financial instruments**Initial recognition:*****Financial assets***

According to Circular No. 210/2009/TT-BTC dated 06 November 2009 (Circular No. 210) by the Ministry of Finance, financial assets are classified properly, for the purpose of presentation in the financial statements, into the financial assets which are stated at fair value through the Income Statement, loans and receivables, held-to-maturity investments and available-for-sale financial assets. The Company decides to classify these assets at the date of initial recognition.

At the date of initial recognition, financial assets are recognized at cost plus directly related transaction costs.

Financial assets of the Company comprise cash, short-term deposits, trade receivables and other receivables, loans, listed and unlisted financial instruments and derivative financial instruments.

Financial liabilities

Financial liabilities under Circular 210, for financial statement disclosure purposes, are appropriately classified into financial liabilities recognized through the Income Statement and financial liabilities measured at amortized cost. The Company determines the classification of financial liabilities at the time of initial recognition.

All financial liabilities are initially recognized at cost plus directly related transaction costs.

Financial liabilities of the Company comprise trade payables, other payables, borrowings and liabilities and derivative financial instruments.

NOTES TO THE INTERIM FINANCIAL STATEMENTS

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

Unit: VND

20. Financial instruments (continued)**Value after initial recognition**

Currently, there are no requirements for the re-measurement of the financial instruments after initial recognition.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount reported in the financial statements if, and only if, there is a currently enforceable legal right to offset the financial assets against financial liabilities or vice-versal and there is an intention to settle on a net basis or to realize the assets and settle the liability simultaneously.

21. Related parties

Related parties include enterprises and individuals that directly or indirectly through one or more intermediaries, control, or are under control of the Company. Associates and individuals owning, directly or indirectly, an interest in the voting power of the Company that gives them significant influence over the enterprise, key management personnel such as Board of Directors, Board of Management and close members of the family of these individuals and companies associated with these individuals also constitute related parties. In considering each possible related party relationship, attention is directed to the substance of the relationship, and not merely the legal form.

V. ADDITIONAL INFORMATION FOR ITEMS IN THE INTERIM BALANCE SHEET**1. Cash and cash equivalents**

	30/06/2025	01/01/2025
Cash	63,451,362,021 ✓	54,613,369,527 ✓
Cash on hand	556,512,959 ✓	362,184,855 ✓
Demand deposits	62,806,959,062 ✓	54,251,184,672 ✓
Cash in transit	87,890,000 ✓	-
Cash equivalents	60,378,764,395 ✓	40,000,000,000
Term deposits of 3 months or less (*)	60,378,764,395	40,000,000,000
	123,830,126,416 ✓	94,613,369,527 ✓

(*) 1-month term deposits at Vietnam Joint Stock Commercial Bank for Industry and Trade - Thai Nguyen Branch with interest rates from 2.8-2.9%.

NOTES TO THE INTERIM FINANCIAL STATEMENTS

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

Unit: VND

2. Financial investments

Equity investments in other entities

	30/06/2025			01/01/2025		
	Cost	Fair value	Provision	Cost	Fair value	Provision
Investment in joint ventures and associates	1,020,246,000	-	(1,020,246,000)	1,020,246,000	-	(1,020,246,000)
- Vietnam-Thai Zinc Industry Joint Venture Company	1,020,246,000		(1,020,246,000)	1,020,246,000		(1,020,246,000)
	<u>1,020,246,000</u>	<u>-</u>	<u>(1,020,246,000)</u>	<u>1,020,246,000</u>	<u>-</u>	<u>(1,020,246,000)</u>

The Company has not determined the fair value of these financial investments because Vietnamese Accounting Standards and Vietnamese Enterprise Accounting Regime do not have specific guidance on determining fair value.

- The operation of the associate during the period

The Company has suspended its operations and is applying for bankruptcy.

NOTES TO THE INTERIM FINANCIAL STATEMENTS

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

Unit: VND

3. Short-term trade receivables

	30/06/2025		01/01/2025	
	Value	Provision	Value	Provision
- Hung Thinh Cao Bang Mineral Joint Stock Company	3,707,913,000 ✓	-	-	-
- Indochina Minerals Joint Stock Company	1,726,626,326 ✓	-	3,564,121,558 ✓	-
- Bao Thang Trung Nhat Vietnam Industrial Co., Ltd	607,845,581 ✓	-	1,430,461,182 ✓	-
- Others	122,534,473 ✓	-	237,434,779 ✓	-
	6,164,919,380 ✓	-	5,232,017,519 ✓	-

4. Prepayments to suppliers

	30/06/2025		01/01/2025	
	Value	Provision	Value	Provision
a) Short-term				
- VIVUVN Travel One Member Co., Ltd	2,190,375,000 ✓	-	-	-
- Truong Son Investment Construction Joint Stock Company	602,040,000 ✓	(602,040,000)	602,040,000 ✓	(602,040,000)
- Others	1,439,768,995 ✓	-	620,084,699 ✓	-
	4,232,183,995 ✓	(602,040,000)	1,222,124,699 ✓	(602,040,000)

b) Prepayments to related parties

- Institute of Mining Science and Technology	178,882,755 ✓	-	-	-
	178,882,755	-	-	-

5. Other receivables

	30/06/2025		01/01/2025	
	Value	Provision	Value	Provision
a) Short-term				
- Social insurance receivable	511,502,448 ✓	-	753,592,973 ✓	-
- Accrued interest	53,916,239 ✓	-	-	-
- Advances	301,054,570 ✓	-	331,400,000 ✓	-
- Environmental deposit interest	1,337,045,709 ✓	-	1,238,264,772 ✓	-
- Others	434,137,089 ✓	-	588,771,017 ✓	-
	2,637,656,055 ✓	-	2,912,028,762 ✓	-

NOTES TO THE INTERIM FINANCIAL STATEMENTS

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

Unit: VND

5. Other receivables (continued)

b) Long-term

- Deposits, collaterals	10,742,011,920 ✓	-	9,799,661,843 ✓	-
	<u>10,742,011,920</u>	<u>-</u>	<u>9,799,661,843</u>	<u>-</u>

6. Bad debts

	30/06/2025		01/01/2025	
	Cost	Recoverable value	Cost	Recoverable value
Truong Son Investment Construction Joint Stock Company	602,040,000	-	602,040,000	-
	<u>602,040,000</u> ✓	<u>-</u>	<u>602,040,000</u>	<u>-</u>

7. Inventories

	30/06/2025		01/01/2025	
	Cost	Provision	Cost	Provision
- Raw materials	13,710,495,606 ✓	-	9,703,918,935 ✓	-
- Tools and instruments	779,862,778 ✓	-	455,355,296 ✓	-
- Work in progress	54,566,982,976 ✓	(1,474,920,277)	45,737,777,561 ✓	(1,474,920,277)
- Finished products	27,857,050,099 ✓	-	43,329,304,663 ✓	-
	<u>96,914,391,459</u> ✓	<u>(1,474,920,277)</u>	<u>99,226,356,455</u> ✓	<u>(1,474,920,277)</u>

NOTES TO THE INTERIM FINANCIAL STATEMENTS

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

Unit: VND

8. Long-term assets in progress

	30/06/2025		01/01/2025	
	Cost	Provision	Cost	Provision
Construction in progress				
- Thai Nguyen electrolytic zinc plant renovation project	31,076,721,515 ✓	-	29,728,742,268 ✓	-
- Lang Hich lead-zinc mine capacity expansion project	452,222,223 ✓	-	5,767,292,617 ✓	-
- Dormitory construction project for Bac Kan Non-Ferrous Metals Branch	9,921,583,049 ✓	-	5,581,641,086 ✓	-
- Silver recovery investment project from zinc hydrometallurgy sludge	7,593,133,889 ✓	-	-	-
- Lang Hit Mine Tailings Storage Facility Expansion Project	3,708,795,000 ✓	-	-	-
- Investment Project for Upgrading Sa Lung Tailings Dump at Lang Hich Lead-Zinc Mine	1,434,277,778 ✓	-	1,434,277,778	-
- Other projects	3,966,860,965 ✓	-	3,515,115,904 ✓	-
	58,153,594,419 ✓	-	46,027,069,653 ✓	-

NOTES TO THE INTERIM FINANCIAL STATEMENTS*For the accounting period from 01/01/2025 to 30/06/2025**Unit: VND***9 . Tangible fixed assets**

	Buildings, structures	Machinery, equipment	Means of transportation	Management equipment, tools	Total
Original cost					
Opening balance	571,309,119,083 ✓	348,873,275,182 ✓	68,734,956,232 ✓	4,458,402,085 ✓	993,375,752,582 ✓
- Purchased during the period	-	-	1,022,399,090 ✓	-	1,022,399,090 ✓
- Complete construction	11,626,700,189 ✓	460,722,769 ✓	2,421,343 ✓	-	12,089,844,301 ✓
Closing balance	582,935,819,272 ✓	349,333,997,951 ✓	69,759,776,665 ✓	4,458,402,085 ✓	1,006,487,995,973 ✓
Accumulated depreciation					
Opening balance	493,931,481,323 ✓	262,364,172,235 ✓	45,560,686,187 ✓	4,031,544,280 ✓	805,887,884,025 ✓
- Depreciation during the period	7,678,391,669 ✓	9,891,529,810 ✓	2,405,611,007 ✓	87,557,544 ✓	20,063,090,030 ✓
- Wear and tear	250,422,739 ✓	-	-	-	250,422,739 ✓
Closing balance	501,860,295,731 ✓	272,255,702,045 ✓	47,966,297,194 ✓	4,119,101,824 ✓	826,201,396,794 ✓
Net book value					
Opening balance	77,377,637,760 ✓	86,509,102,947 ✓	23,174,270,045 ✓	426,857,805 ✓	187,487,868,557 ✓
Closing balance	81,075,523,541 ✓	77,078,295,906 ✓	21,793,479,471 ✓	339,300,261 ✓	180,286,599,179 ✓

- Remaining value at the end of the period of tangible fixed assets used as mortgage or pledge to secure loans:

VND 9,378,798,839

- Original cost of fixed assets at the end of the period fully depreciated but still in use:

VND 617,781,687,251

NOTES TO THE INTERIM FINANCIAL STATEMENTS

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

Unit: VND

10. Intangible fixed assets

	Computer software	Total
Original cost		
	629,245,319 ✓	629,245,319
	629,245,319	629,245,319
Accumulated amortization		
Opening balance	629,245,319	629,245,319
Closing balance	629,245,319	629,245,319
Net book value		
Opening balance	-	-
Closing balance	-	-

11. Prepaid expenses

a) Short-term

	30/06/2025	01/01/2025
- Fixed asset repair costs	728,223,091 ✓	20,814,217,750 ✓
- Insurance costs	45,224,655 ✓	77,383,744 ✓
- Others	5,987,744,971 ✓	18,821,873,905 ✓
	6,761,192,717	39,713,475,399

b) Long-term

- Fee for using geological documents	20,288,818,308 ✓	21,636,055,377 ✓
- Mineral exploitation rights fee	14,239,676,912 ✓	18,454,948,526 ✓
- Exploratory drilling costs to upgrade tin ore reserves	13,298,974,460 ✓	12,849,876,760 ✓
- Exploration costs for upgrading Cho Don mine reserves	11,409,172,092 ✓	11,111,588,418 ✓
- Major repair costs awaiting allocation	519,714,926 ✓	1,419,369,341 ✓
- Others	22,875,037,592 ✓	28,729,775,326 ✓
	82,631,394,290	94,201,613,748

NOTES TO THE INTERIM FINANCIAL STATEMENTS

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

Unit: VND

12. Borrowings and finance lease liabilities

	30/06/2025		During the period		01/01/2025	
	Value	Repayable amount	Increase	Decrease	Value	Repayable amount
a) Short-term borrowings						
- <i>Short-term borrowings</i>	-	-	31,035,526,615	31,035,526,615	-	-
Joint Stock Commercial Bank for Investment and Development of Vietnam - Thai Nguyen Branch	-	-	31,035,526,615	31,035,526,615	-	-
- <i>Long-term borrowings and liabilities due</i>	9,735,000,000	9,735,000,000	3,465,000,000	5,790,000,000	12,060,000,000	12,060,000,000
Joint Stock Commercial Bank for Investment and Development of Vietnam - Thai Nguyen Branch (*)	9,735,000,000	9,735,000,000	3,465,000,000	5,790,000,000	12,060,000,000	12,060,000,000
	9,735,000,000	9,735,000,000	34,500,526,615	36,825,526,615	12,060,000,000	12,060,000,000
b) Long-term borrowings						
- <i>Long-term borrowings</i>	16,980,800,000	16,980,800,000	6,875,000,000	3,465,000,000	13,570,800,000	13,570,800,000
Joint Stock Commercial Bank for Investment and Development of Vietnam - Thai Nguyen Branch (*)	16,980,800,000	16,980,800,000	6,875,000,000	3,465,000,000	13,570,800,000	13,570,800,000
	16,980,800,000	16,980,800,000	6,875,000,000	3,465,000,000	13,570,800,000	13,570,800,000

1. Credit contract No. 02/2023/469085/HDTD dated 10 March 2024 between VIMICO - Thai Nguyen Non-Ferrous Metal Joint Stock Company and BIDV Thai Nguyen. Credit limit: VND 3,900,000,000. Loan purpose: Loan to repay investment capital for the Project "HM A10 Conversion Tower System - Thai Nguyen Electrolytic Zinc Plant". Loan term: 36 months. Loan interest rate: Floating with adjustment every 6 months. Loan security form: All assets formed from the Project "HM A10 Conversion Tower System - Thai Nguyen Electrolytic Zinc Plant" and recorded agreements on security measures, Pledge/mortgage/guarantee/deposit contracts or other contracts and agreements (collectively referred to as Security Contracts). Balance as at 30 June 2025 is VND 975,000,000.

2. Credit contract No. 03/2023/469085/HDTD dated 21 August 2023 between VIMICO - Thai Nguyen Non-Ferrous Metal Joint Stock Company and BIDV Thai Nguyen. Credit limit: VND 11,450,000,000. Loan purpose: Investment loan for maintaining production in 2024 at Bac Kan Non-ferrous Metals Branch and Lang Hich Lead-Zinc Enterprise of VIMICO - Thai Nguyen Non-Ferrous Metal Joint Stock Company. Loan term: 36 months. Loan interest rate: Floating with adjustment every 6 months. Loan security form: All assets formed from the 2024 production maintenance investment project at Bac Kan Non-ferrous Metals Branch and Lang Hich Lead-Zinc Enterprise of VIMICO - Thai Nguyen Non-Ferrous Metal Joint Stock Company and recorded agreements on security measures, pledge/mortgage/guarantee/deposit contracts or other contracts and agreements (collectively referred to as Security Contracts). The balance as at 30 June 2025 is VND 4,750,000,000.

3. Credit contract No. 02/2024/469085/HDTD dated 26 December 2024 between VIMICO - Thai Nguyen Non-Ferrous Metal Joint Stock Company and BIDV Thai Nguyen. Credit limit: VND 24,800,000,000. Loan purpose: Loan to pay legal and valid expenses for financing the purchase of machinery and equipment and other related expenses of the Thai Nguyen electrolytic zinc plant environmental improvement project. Loan term: 60 months. Loan interest rate: Floating with adjustment every 6 months. Loan security form: Recorded agreements on security measures, Pledge/mortgage/guarantee/deposit contracts or other contracts and agreements (collectively referred to as Security Contracts). Balance as at 30 June 2025 is VND 20,990,800,000.

NOTES TO THE INTERIM FINANCIAL STATEMENTS

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

Unit: VND

13. Trade payables

	30/06/2025		01/01/2025	
	Value	Repayable Amount	Value	Repayable Amount
a. Short-term				
- An Binh General Service and Trading Joint Stock Company	9,552,547,421 ✓	9,552,547,421	-	-
- Quynh Trang Trading Service Company Limited	8,324,876,135 ✓	8,324,876,135	3,099,999,500 ✓	3,099,999,500
- Hung Thinh Cao Bang Mineral Joint Stock Company	6,123,901,894 ✓	6,123,901,894	-	-
- Metallurgical -Mining Equipment and Consulting Technology Joint Stock Company	4,744,029,600 ✓	4,744,029,600	415,800,000 ✓	415,800,000
- Branch of Hoang Nam Trading and Service Company Limited	-	-	11,693,530,746 ✓	11,693,530,746
- Others	64,655,606,088 ✓	64,655,606,088	139,487,328,454 ✓	139,487,328,454
	93,400,961,138	93,400,961,138	154,696,658,700	154,696,658,700
b. Trade payables to related				
- Vietnam College of Coal and Minerals	-	-	151,600,000 ✓	151,600,000
- Branch of Vietnam National Coal and Mineral Industries Holding Corporation Ltd - Vinacomin Business	8,649,000	8,649,000 ✓	-	-
- VINACOMIN - Minerals Holding Corporation - VIMICO - Branch Vietnam Japan Gems	-	-	328,000,000 ✓	328,000,000
- Vinacomin-Mining Geology Joint Stock Company	-	-	250,000,000 ✓	250,000,000
- Viet Bac Geology Joint Stock Company	-	-	7,116,048,726 ✓	7,116,048,726
- Institute of Mining Science and Technology	-	-	731,849,271 ✓	731,849,271
- Hanoi Mining Chemical Materials Company	-	-	292,874,400 ✓	292,874,400
- Thai Nguyen Mining Chemical Industry Company - Branch of Vinacomin-Mining Chemical Industry Holding Corporation Limited	344,767,808 ✓	344,767,808	-	-
	353,416,808	353,416,808	8,870,372,397	8,870,372,397

NOTES TO THE INTERIM FINANCIAL STATEMENTS

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

Unit: VND

14. Advances from customers

	30/06/2025	01/01/2025
a) Short-term		
- Bac Kan Minerals Joint Stock Company	680,404,770 ✓	136,135,051 ✓
- Southern Battery Joint Stock Company	593,617,263 ✓	9,482,535 ✓
- Thai Ngoc Non-ferrous Metal Trading Company	391,013,483 ✓	34,966,835 ✓
- SAMHO Co., Ltd	22,511,363 ✓	351,969,388 ✓
- Others	753,295,115 ✓	898,022,300 ✓
	2,440,841,994 ✓	1,430,576,109 ✓
b) Advances from related parties		
- Vinacomin-Mining Chemical Industry Holding Corporation Limited	-	150,000,000
	-	150,000,000

NOTES TO THE INTERIM FINANCIAL STATEMENTS

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

Unit: VND

15. Taxes and payables to the State

	Receivable at the beginning of the period	Payable at the beginning of the period	Payable during the period	Paid during the period	Receivable at the end of the period	Payable at the end of the period
- Value added tax	-	1,124,580,286	32,439,738,084	9,682,898,852	-	23,881,419,518
- Corporate income tax	-	9,800,599,253	9,204,553,410	10,073,739,402	-	8,931,413,261
- Personal income tax	-	501,987,313	459,562,756	773,715,353	6,376,468	194,211,184
- Resource tax	887,320,971	5,593,282,830	25,130,763,438	24,010,737,455	-	5,825,987,842
- Housing tax and land rental fee	-	-	1,515,663,625	203,723,334	-	1,311,940,291
- Other taxes	-	-	30,112,362	30,112,362	-	-
- Environmental protection fees, mining license fees and other payables	1,000	1,526,440,536	27,925,798,186	24,655,399,987	1,000	4,796,838,735
	887,321,971	18,546,890,218	96,706,191,861	69,430,326,745	6,377,468	44,941,810,831

The Company's tax finalization is subject to inspection by the tax authority. Since the application of laws and tax regulations for various types of transactions can be interpreted differently, the tax amounts presented in the interim financial statements may be adjusted based on the tax authority' decisions.

NOTES TO THE INTERIM FINANCIAL STATEMENTS

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

Unit: VND

16. Short-term accrued expenses

	30/06/2025	01/01/2025
- Electricity expenses	3,633,918,932 ✓	1,067,773,366 ✓
- Accrued mining license fee for Cho Don mine	-	4,921,173,000 ✓
- Interest expense	20,541,233 ✓	13,005,616 ✓
- Others	799,330,344 ✓	938,573,354 ✓
	<u>4,453,790,509 ✓</u>	<u>6,940,525,336 ✓</u>

17. Other short-term payables

	30/06/2025	01/01/2025
- Trade union fees	74,337,786 ✓	685,369 ✓
- Short-term deposits, collaterals	12,716,099,923 ✓	20,890,847,234 ✓
- Dividends and profits	57,676,125,500 ✓	24,866,913,500 ✓
- Remuneration of Board of Directors and Board of Supervisors	-	331,200,000 ✓
- Others	1,344,017,903 ✓	5,901,564,461 ✓
	<u>71,810,581,112 ✓</u>	<u>51,991,210,564 ✓</u>

18. Provision for payables

	30/06/2025	01/01/2025
a) Short-term		
- Provision for periodic repair of fixed assets	16,424,500,000	-
	<u>16,424,500,000</u>	<u>-</u>
b) Long-term		
- Provision for environmental rehabilitation costs	8,091,242,665 ✓	7,208,760,878 ✓
- Assets formed from Centralized Fund	-	190,554,449 ✓
	<u>8,091,242,665</u>	<u>7,399,315,327</u>

NOTES TO THE INTERIM FINANCIAL STATEMENTS

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

Unit: VND

19. Owners' equity

a) Comparison table of changes in Owners' equity

	Owners' contributed	Undistributed profit after tax	Total
Previous period opening balance	180,000,000,000	69,012,037,072	249,012,037,072
Gain from previous period	-	33,280,498,271	33,280,498,271
Profit distribution	-	(53,644,881,728)	(53,644,881,728)
Previous period closing balance	180,000,000,000	48,647,653,615	228,647,653,615
Current period opening balance	180,000,000,000	86,425,730,978	266,425,730,978
Gain the current period	-	35,281,831,018	35,281,831,018
Profit distribution	-	(71,203,003,406)	(71,203,003,406)
Current period closing balance	180,000,000,000	50,504,558,590	230,504,558,590

Pursuant to Resolution of the General Meeting of Shareholders No. 51/NQ-ĐHĐCĐ dated 25 April 2025, the Company announces the distribution of profits for 2024 as follows:

	Ratio %	Amount VND
Profit after tax		71,058,575,634
Appropriation to Bonus and Welfare Fund (*)		7,104,810,000
Appropriation to Welfare Fund		6,700,122,400
Appropriation to Management Officer Bonus Fund		866,321,006
Dividend payment	32%	57,600,000,000

(*) Temporary appropriation to Bonus and Welfare Funds in 2024: VND 1,068,250,000.

b) Detail of owners' contributed capital

	Closing balance VND	Ratio %	Opening balance VND	Ratio %
Vinacomin - Minerals Holding Corporation	91,800,000,000	51.0%	91,800,000,000	51.0%
Other shareholders	88,200,000,000	49.0%	88,200,000,000	49.0%
	180,000,000,000	100%	180,000,000,000	100%

NOTES TO THE INTERIM FINANCIAL STATEMENTS

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

Unit: VND

19. Owners' equity (continued)

c) Capital transactions with owners and distribution of dividends, profit

	The first 6 months of 2025	The first 6 months of 2024
Contributed capital of owners		
- At the beginning of the period	180,000,000,000	180,000,000,000
- At the end of the period	180,000,000,000	180,000,000,000
Dividends, profits:		
- Dividends and profits payable at the beginning of the period	24,866,913,500	-
- Dividends and profits payable during the period	57,600,000,000	48,600,000,000
+ Dividends and profits distributed on previous period's profit	57,600,000,000	48,600,000,000
+ Dividends, profits temporarily distributed on this period's profit	-	-
- Dividends, profits paid in cash	24,790,788,000	-
+ Dividends, profits distributed on previous period's profit	24,790,788,000	-
+ Dividends, profits temporarily distributed on this period's profit	-	-
- Dividends, profits payable at the end of the period	57,676,125,500	48,600,000,000

d) Shares

	30/06/2025	01/01/2025
Number of shares registered for issuance	18,000,000	18,000,000
Number of shares issued and fully contributed	18,000,000	18,000,000
- Common shares	18,000,000	18,000,000
Number of shares in circulation	18,000,000	18,000,000
- Common shares	18,000,000	18,000,000
Par value of share in circulation	10,000	10,000

20. Off-balance sheet items

Outsourced assets

The Company signed land lease contracts in Tan Lap Ward, Phu Xa Ward, Tan Thanh Ward, Bach Quang Ward,... in Thai Nguyen Province for use for working, living, mining and production purposes. The leased land area is 1,485,889.7 m2. According to these contracts, the Company must pay annual land rent until the contract expires as per current State regulations.

VI. ADDITIONAL INFORMATION FOR ITEMS IN THE INTERIM INCOME STATEMENT

1. Revenue from goods sold and services rendered

	The first 6 months of 2025	The first 6 months of 2024
Revenue from goods sold	567,278,931,500 ✓	506,830,000,333 ✓
Revenue from processing	42,287,090,500 ✓	37,715,040,350 ✓
Others	286,512,000 ✓	264,154,010 ✓
	609,852,534,000 ✓	544,809,194,693 ✓

NOTES TO THE INTERIM FINANCIAL STATEMENTS

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

Unit: VND

2. Cost of goods sold

	The first 6 months of 2025	The first 6 months of 2024
Cost of goods, products sold	496,187,372,641 ✓	437,408,938,013 ✓
Cost of processing service	38,251,200,841 ✓	35,167,991,710 ✓
Others	22,090,000 ✓	116,894,000 ✓
	<u>534,460,663,482</u> ✓	<u>472,693,823,723</u> ✓

3. Financial income

	The first 6 months of 2025	The first 6 months of 2024
Interest from loans, deposits	635,075,258 ✓	66,130,953 ✓
	<u>635,075,258</u>	<u>66,130,953</u>

4. Financial expenses

	The first 6 months of 2025	The first 6 months of 2024
Interest expenses	575,793,644 ✓	1,452,632,962 ✓
Foreign exchange gain due to revaluation of closing balance	87,855,629 ✓	130,482,336 ✓
Guarantee payment fee	49,578,998 ✓	49,714,831 ✓
	<u>713,228,271</u> ✓	<u>1,632,830,129</u> ✓

5. Selling expenses and General and administrative expenses

a. Selling expenses

	The first 6 months of 2025	The first 6 months of 2024
Labor costs	1,059,318,169 ✓	1,270,883,888 ✓
Other costs in cash	1,398,555,409 ✓	3,975,230 ✓
	<u>2,457,873,578</u> ✓	<u>1,274,859,118</u> ✓

b. General and administrative expenses

Raw materials	754,473,140 ✓	814,928,498 ✓
Labor costs	10,635,943,736 ✓	10,480,232,047 ✓
Fixed asset depreciation	1,526,072,021 ✓	1,632,394,206 ✓
Taxes, fees, charges	76,832,934 ✓	126,145,305 ✓
External service costs	582,812,396 ✓	549,551,146 ✓
Other costs in cash	13,178,060,294 ✓	14,092,621,330 ✓
	<u>26,754,194,521</u> ✓	<u>27,695,872,532</u> ✓

NOTES TO THE INTERIM FINANCIAL STATEMENTS

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

Unit: VND

6. Other income

	The first 6 months of 2025	The first 6 months of 2024
Contract compensation	✓ 812,112,312	-
Others	✓ 162,302,448	158,533,335 ✓
	974,414,760 ✓	158,533,335 ✓

7. Other expenses

	The first 6 months of 2025	The first 6 months of 2024
Penalties	1,332,892,659 ✓	-
Others	1,256,787,079 ✓	110,650,640 ✓
	2,589,679,738 ✓	110,650,640 ✓

8. Current Corporate income tax expense

	The first 6 months of 2025	The first 6 months of 2024
<i>Corporate income tax from main operating activities</i>		
Total accounting profit before Corporate income tax	44,486,384,428 ✓	41,625,822,839 ✓
Adjustments to increase	1,536,382,620 ✓	100,800,000 ✓
- Non-deductible expenses	1,308,382,620 ✓	-
- Remuneration for non-executive board members	228,000,000 ✓	100,800,000 ✓
Taxable income	46,022,767,048 ✓	41,726,622,839 ✓
Current Corporate income tax expense (at a rate of 20%)	9,204,553,410 ✓	8,345,324,568 ✓

9. Basic earnings per share

The calculation of basic earnings per share (EPS) distributable to the common shareholders of the Company is based on the following data:

	The first 6 months of 2025	The first 6 months of 2024 (restated)
Net profit after tax	35,281,831,018 ✓	33,280,498,271 ✓
Adjustments	-	7,335,626,703 ✓
- Bonus and Welfare Fund and Management Bonus Fund	-	7,335,626,703
Profit attributable to common shareholders	35,281,831,018 ✓	25,944,871,568 ✓
Average common shares outstanding during the period	18,000,000	18,000,000
Basic earnings per share	1,960	1,441

The Company has not planned to appropriate the Bonus and Welfare Fund and the Management Bonus Fund in 2025 on the Profit after tax at the time of preparing the Interim Financial Statements this year

Basic earnings per share for the first 6 months of 2024 have been retrospectively adjusted according to the regulations in Vietnamese Accounting Standard No. 30 - Earnings Per Share

NOTES TO THE INTERIM FINANCIAL STATEMENTS

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

Unit: VND

VII. FINANCIAL RISK MANAGEMENT POLICIES AND OBJECTIVES

The risks from financial instruments include market risk, credit risk and liquidity risk.

The Board of Management considers the application of management policies for the above risks as follows:

1. Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate due to changes in market prices. There are three market risks: interest rate risk, foreign exchange risk and other price risks, for example, risk of stock price. Financial instruments affected by the market risks include borrowings and liabilities, deposits, and available-for-sale investments.

The following sensitivity analyses relate to the financial position of the Company as at 30 June 2025 and 31 December 2024.

These sensitivity analyses have been prepared assuming that the value of net liabilities, the ratio of fixed-rate to floating-rate debt, and the correlation between financial instruments denominated in foreign currency remain unchanged.

When calculating these sensitivity analyses, the Board of Management assumes that the sensitivity of debt instruments classified as available-for-sale on the balance sheet and related items in the income statement is affected by changes in assumptions regarding the corresponding market risks. This analysis is based on the financial assets and liabilities held by the Company as at 30 June 2025 and 31 December 2024.

Stock price risk

The listed and unlisted shares held by the Company are exposed to market risks arising from the uncertainty of the future investment value. The Company manages the stock price risk by setting investment limits. The Company's Board of Management also reviews and approves decisions to invest in shares.

Foreign exchange risk

Foreign exchange risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate due to changes in the exchange rate. The Company bears risks due to changes in the exchange rate of currencies other than VND related directly to the Company's operating activities.

The Company manages foreign currency risk by considering current and expected market conditions when planning future transactions in foreign currencies. The Company does not use any derivative financial instruments to hedge its foreign currency risks.

Sensitivity to foreign currency

The Company has not performed a sensitivity analysis for foreign currencies as the risk of changes in foreign currencies at the balance sheet date is not significant.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market prices. Market risks due to changes in the interest rate of the Company mainly relate to: borrowings and liabilities, cash, and short-term deposits.

Sensitivity to interest rate

The Company has not performed a sensitivity analysis for interest rate as the risk of changes in interest rate at the balance sheet date is not significant.

NOTES TO THE INTERIM FINANCIAL STATEMENTS*For the accounting period from 01/01/2025 to 30/06/2025**Unit: VND***1. Market risk (continued)****Property risk**

The Company determined the following risks related to its real estate investment portfolio: (i) development project costs may increase if there are delays in the planning process. The Company hires consultants who specialize in specific planning requirements within the project scope to mitigate risks that may arise during the planning process; (ii) the risk of the fair value of the real estate portfolio due to market and buyer fundamentals.

2. Credit risk

Credit risk is the risk that one party to a financial instrument or customer contract will cause a financial loss for the other party by failing to discharge an obligation. The Company bears credit risks from operating activities (mainly trade receivables) and from its financial activities including bank deposits, foreign exchange operations and other financial instruments.

Trade receivables

The Company minimizes the credit risk by only doing business with entities that have a good financial capacity and closely keeping track of the liabilities to speed up the recovery of debts. On the basis of this method and receivables related to different customers, the credit risk does not concentrate on a certain customer.

Bank deposits

The company mainly maintains deposits at large and prestigious banks in Vietnam. The Company finds that the concentration of credit risk on bank deposits is low.

The Company's Board of Management considers that the majority of financial assets are within limit and not impaired as these financial assets relate to reputable customers with good creditworthiness.

NOTES TO THE INTERIM FINANCIAL STATEMENTS

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

Unit: VND

3. Liquidity risk

Liquidity risk is the risk that arises from difficulty in fulfilling financial obligations due to a lack of capital. The liquidity risk of the Company mainly arises from the difference in the maturity of the financial assets and liabilities.

The Company supervises liquidity risk by maintaining an amount of cash, cash equivalents and borrowings from banks at the level that the Board of Management considers sufficient to satisfy the Company's activities and minimize influences of changes in cash flows.

The maturity of financial liabilities based on contractually expected payments (based on cash flows of principal) is as follows:

	Less than 1 year	From 1 to 5 years	Over 5 years	Total
As at 30/06/2025				
Borrowings and liabilities	9,735,000,000	16,980,800,000	-	26,715,800,000
Trade payables, other payables	165,211,542,250	-	-	165,211,542,250
Accrued expenses	4,453,790,509	-	-	4,453,790,509
	179,400,332,759	16,980,800,000	-	196,381,132,759
As at 01/01/2025				
Borrowings and liabilities	12,060,000,000	13,570,800,000	-	25,630,800,000
Trade payables, other payables	206,687,869,264	-	-	206,687,869,264
Accrued expenses	6,940,525,336	-	-	6,940,525,336
	225,688,394,600	13,570,800,000	-	239,259,194,600

The Company can access capital sources and loans due within 12 months can be rolled over with existing lenders.

Secured assets

The Company has used part of land use rights, bank deposits and cash equivalents, trade receivables, inventories, machinery and equipment, buildings and structures, and land use rights as collateral for short-term and long-term borrowings from banks (Note 12 - Borrowings and finance lease liabilities).

The Company neither pledged any financial assets to other entities nor received any collateral from other entities as at 30 June 2025 and 31 December 2024.

The Company did not hold any third-party collaterals as at 30 June 2025 and 31 December 2024.

NOTES TO THE INTERIM FINANCIAL STATEMENTS*For the accounting period from 01/01/2025 to 30/06/2025**Unit: VND***4. Financial assets and liabilities**

The fair value of financial assets and financial liabilities is stated at the value that the financial instruments are convertible in present transaction among partners, except for compulsory sale or disposal.

The Company uses the following methods and assumptions to estimate the fair value:

The fair value of cash on hand and short-term deposits, trade receivables, trade payables and other short-term liabilities is equivalent to the book value of these items because these instruments are in short-term.

Fair value of listed securities and financial debt instruments is determined at market value.

Except for the items mentioned above, fair value of long-term financial assets and long-term financial liabilities has not been formally assessed and determined as at 30/06/2025 and 01/01/2025. However, the Company's Board of Management assesses that the fair value of these financial assets and financial liabilities is not materially different from their book values at the end of the financial year.

The table below presents the book value and fair value of the financial instruments presented in the Company's financial statements.

	Book value				Fair value	
	30/06/2025		01/01/2025		30/06/2025	01/01/2025
	Value	Provision	Value	Provision		
Financial assets						
- Trade receivables	6,164,919,380	-	5,232,017,519	-	6,164,919,380	5,232,017,519
- Other receivables	13,024,697,166	-	12,380,290,605	-	13,024,697,166	12,380,290,605
- Cash and cash equivalents	123,830,126,416	-	94,613,369,527	-	123,830,126,416	94,613,369,527
TOTAL	143,019,742,962	-	112,225,677,651	-	143,019,742,962	112,225,677,651
Financial liabilities						
- Borrowings and liabilities	26,715,800,000	-	25,630,800,000	-	26,715,800,000	25,630,800,000
- Trade payables	93,400,961,138	-	154,696,658,700	-	93,400,961,138	154,696,658,700
- Other payables	71,810,581,112	-	51,991,210,564	-	71,810,581,112	51,991,210,564
- Others	4,453,790,509	-	6,940,525,336	-	4,453,790,509	6,940,525,336
TOTAL	196,381,132,759	-	239,259,194,600	-	196,381,132,759	239,259,194,600

NOTES TO THE INTERIM FINANCIAL STATEMENTS

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

Unit: VND

VIII. OTHER INFORMATION

1. Transaction with related parties

The list and relationships between related parties and the Company are as follows:

Related parties	Relationship
Vinacomin-Mining Chemical Industry Holding Corporation Limited	Parent company
Vietnam National Coal and Mineral Industries Holding Corporation Limited	Parent company of Vimico
VIMICO - Cao Bang Giang Travel and Trading Joint Stock Company	Same parent company
Sin Quyen Copper Ore Processing Branch - Lao Cai	Same parent company
Lao Cai Copper Smelting Branch - VIMICO	Same parent company
Occupational Disease Treatment and Rehabilitation Center - VIMICO	Same parent company
Vinacomin - Mining Chemical Industry Holding Corporation Limited	Within same Group
Vinacomin Tourism and Trading Joint Stock Company	Within same Group
Vinacomin Business Administration School	Within same Group
Vinacomin - Viet Bac Geology Joint Stock Company	Within same Group
Vinacomin - Mining Geology Joint Stock Company	Within same Group
Lai Chau Vimico Rare Earth Joint Stock Company	Within same Group
VINACOMIN - Minerals Holding Corporation - VIMICO - Branch Vietnam Japan Gems	Within same Group
Board of Directors	Members with significant influence
Board of Management	Members with significant influence

Besides information with related parties presented in notes V4, V13 and V14 above, the Company also has transactions during the period and balances at the beginning and end of the accounting period with related parties as follows:

Transactions during the period:

	Relationship	The first 6 months of 2025	The first 6 months of 2024
Revenue from goods sold and services rendered		147,936,636	287,804,667
Sin Quyen Copper Ore Processing Branch - Lao Cai	Same parent company	147,936,636	287,804,667

NOTES TO THE INTERIM FINANCIAL STATEMENTS

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

Unit: VND

1. Transaction with related parties (continued)

Transactions during the period (continued):

Purchasing goods

		14,604,438,522	16,111,098,032
VINACOMIN - Minerals Holding Corporation -	Within same		
VIMICO - Branch Vietnam Japan Gems	Group	147,000,000	165,000,000
Vinacomin - Minerals Holding Corporation	Parent company	1,186,202,300	1,671,485,400
Lai Chau Vimico Rare Earth Joint Stock Company	Within same		
	Group	4,663,280,000	-
Occupational Disease Treatment and Rehabilitation Center - VIMICO	Same parent company	597,450,000	-
Vinacomin Tourism and Trading Joint Stock Company	Within same		
	Group	1,191,802,222	579,400,000
Vinacomin-Mining Chemical Industry Holding Corporation Limited	Within same		
	Group	6,797,343,000	13,695,212,632
Vinacomin Business Administration School	Within same		
	Group	21,361,000	-

Transactions with other related parties are as follows:

	The first 6 months of 2025	The first 6 months of 2024
Income of the Board of Management	945,032,379	924,739,879
Remuneration of the Board of Directors and Board of Supervisors	540,000,000	374,400,000

Board of Directors' remuneration and salaries, bonuses of the Board of Directors and other managers:

	Position	The first 6 months of 2025	The first 6 months of 2024
Remuneration of the Board of Directors			
- Ly Xuan Tuyen	Chairman of the Board of Directors	62,400,000	43,200,000
- Tran Van Long	Member of the Board of Directors	55,200,000	38,400,000
- Pham The Vinh	Member of the Board of Directors	55,200,000	38,400,000
- Tran Minh Tuan	Member of the Board of Directors	55,200,000	38,400,000
- Pham Vu Hai	Member of the Board of Directors	55,200,000	38,400,000
		283,200,000	196,800,000

Remuneration of the Board of Supervisors

- Nguyen Dinh Chien	Head of the Board of Supervisors	55,200,000	38,400,000
- Le Van Luong	Member of the Board of Supervisors	50,400,000	34,800,000
- Ngo Thi Nham	Member of the Board of Supervisors	50,400,000	34,800,000
- Dao Thi Khue	Member of the Board of Supervisors	50,400,000	34,800,000
- Vu Thi Thanh Hao	Member of the Board of Supervisors	50,400,000	-
- Nguyen Thanh Long	Member of the Board of Supervisors	-	34,800,000
		256,800,000	177,600,000

Salary and bonus of Board of Directors and other managers

- Tran Van Long	Director	292,759,641	263,481,284
- Bui Huy Tuan	Deputy Director	229,705,602	229,311,823
- Nguyen Van Hau	Deputy Director	230,091,381	228,619,039
- Nguyen Thi Xuan Huong	Chief Accountant	192,475,755	-
- Lai Tri Cuong	Chief Accountant	-	203,327,733
		945,032,379	924,739,879

NOTES TO THE INTERIM FINANCIAL STATEMENTS

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

Unit: VND

2. Comparative figures

Comparative figures are derived from the Balance Sheet as at 31 December 2024, Income Statement, Cash Flow Statement and corresponding notes for the accounting period from 01 January 2024 to 30 June 2024, audited by CPA Vietnam Auditing Company Limited.

3. Information on the going-concern operation: The Company continues to operate in the future

Pham Thi Thuy Duong
Preparer

Thai Nguyen, 08 August 2025



Nguyen Thi Xuan Huong
Chief Accountant



Tran Van Long
Director