

MINERALS HOLDING CORPORATION - TKV
VIMICO – THAI NGUYEN NON – FERROUS
METAL JOINT STOCK COMPANY

THE SOCIALIST REPUBLIC OF VIETNAM

Independence – Freedom - Happiness



FINANCIAL STATEMENT
COMPANY WIDE
Quarter IV 2025

To:

Thai Nguyen, 2025

BALANCE SHEET
the fourth quarter of 2025
As of December 31, 2025

Unit: VND

ASSET	Code	Note	CLOSING BALANCE	OPENING BALANCE
A - CURRENT ASSETS (110+120+130+140+150)	100		250,540,216,097	242,070,894,621
I. Cash and cash equivalents	110	VI.1	134,452,509,566	94,613,369,527
1. Cash	111		43,408,525,910	54,613,369,527
2. Cash equivalents	112		91,043,983,656	40,000,000,000
II. Short-term financial investments	120		-	-
1. Trading securities	121	VI.2a	-	-
2. Trading Securities - Provisions (*)	122		-	-
3. Held to maturity investments	123	VI.2b	-	-
III. Short-term receivables	130		16,468,133,974	8,764,130,980
1. Short-term trade receivables	131	VI.3	10,185,677,521	5,232,017,519
2. Short-term prepayments to suppliers	132		3,209,271,671	1,222,124,699
3. Short-term intra-company receivables	133		-	-
4. Receivables Under Construction Contract Schedules	134		-	-
5. Short-term loan receivables	135		-	-
6. Other short-term receivables	136	VI.4	3,073,184,782	2,912,028,762
7. Short-term Allowances for Doubtful Debts(*)	137		-	(602,040,000)
8. Shortage of assets awaiting resolution	139	VI.5	-	-
IV. Inventories	140	VI.7	62,859,566,359	97,751,436,178
1. Inventories	141		64,334,486,636	99,226,356,455
2. Allowances for Decline in Value of Inventories (*)	149		(1,474,920,277)	(1,474,920,277)
V. Other short-term assets	150		36,760,006,198	40,941,957,936
1. Short-term prepaid expenses	151	VI.13a	36,760,006,198	39,713,475,399
2. Deductible VAT	152		-	341,160,566
3. Taxes and Other Receivables from Government Budget	153	VI.17b	-	887,321,971
4. Short-Term Government Bonds Purchased for Resale	154		-	-
5. Other Short-term Assets	155	VI.14a	-	-
B - NON-CURRENT ASSETS	200		357,591,769,145	337,516,213,801
I. Long-term receivables	210		10,742,011,920	9,799,661,843
1. Long-term receivables from customers	211	VI.3	-	-
2. Long-term prepayments to suppliers	212		-	-
3. Working capital provided to sub-units	213		-	-
4. Long-term intra-company receivables	214		-	-
5. Long-term loan receivables	215		-	-
6. Other long-term receivables	216	VI.4b	10,742,011,920	9,799,661,843
7. Long-term Allowances for Doubtful Debts(*)	219		-	-
II. Fixed assets	220		230,951,837,175	187,487,868,557
1. Tangible fixed assets	221	VI.9	230,951,837,175	187,487,868,557
- Historical costs	222		1,072,194,114,400	993,375,752,582
- Accumulated depreciation (*)	223		(841,242,277,225)	(805,887,884,025)
2. Finance lease fixed assets	224	VI.11	-	-
- Historical costs	225		-	-
- Accumulated depreciation (*)	226		-	-
3. Intangible fixed assets	227	VI.10	-	-
- Historical costs	228		629,245,319	629,245,319
- Accumulated depreciation (*)	229		(629,245,319)	(629,245,319)
III. Investments in Property	230	VI.12	-	-
- Historical costs	231		-	-
- Accumulated depreciation (*)	232		-	-
IV. Long-Term Assets in Progress	240		15,388,067,437	46,027,069,653
1. Long-term work in process	241	VI.8a	-	-
2. Construction in progress	242	VI.8b	15,388,067,437	46,027,069,653
V. Long-term financial investments	250		-	-
1. Investments in subsidiaries	251		-	-
2. Investments in joint ventures and associates	252		1,020,246,000	1,020,246,000
3. Equity investments in other entities	253		-	-
4. Allowances for Long-term Investments (*)	254		(1,020,246,000)	(1,020,246,000)
5. Held to maturity investments	255		-	-
VI. Other long-term assets	260		100,509,852,613	94,201,613,748
1. Long-term prepaid expenses	261	VI.13b	100,509,852,613	94,201,613,748
2. Deferred income tax assets	262	VI.24a	-	-
3. Long-term Equipment & Spare Parts for Replacement	263		-	-

ASSET	Code	Note	CLOSING BALANCE	OPENING BALANCE
4. Other long-term assets	268	VI.14b	-	-
5. Commercial Advantages	269		-	-
TOTAL ASSETS (270=100+200)	270		608,131,985,242	579,587,108,422
C - TOTAL LIABILITIES	300		337,545,722,595	313,161,377,444
I. Current liabilities	310		281,869,825,630	292,191,262,117
1. Short-term Trade Payables	311	VI.16a	128,250,295,058	154,696,658,700
2. Short-term prepayments from customers	312		4,286,150,298	1,430,576,109
3. Taxes and other payables to Government Budget	313	VI.17a	31,647,018,536	18,546,890,218
4. Payables to employees	314		50,558,174,647	46,098,252,565
5. Short-term accrued expenses	315	VI.18a	1,702,085,968	6,940,525,336
6. Short-term intra-company payables	316		-	-
7. Payables under Schedule of Construction Contract	317		-	-
8. Short-term unearned revenue	318	VI.20a	-	-
9. Other short-term payments	319	VI.19a	28,660,274,073	51,991,210,564
10. Short-term borrowings and finance lease liabilities	320	VI.15a	35,827,002,079	12,060,000,000
11. Short-term Provisions	321		-	-
12. Bonus and welfare fund	322		938,824,971	427,148,625
13. Price Stabilization Fund	323		-	-
14. Short-term Government Bonds Purchased for Resale	324		-	-
II. Non-current liabilities	330		55,675,896,965	20,970,115,327
1. Long-term Trade Payables	331	VI.16b	-	-
2. Long-term prepayments from customers	332		-	-
3. Long-term accrued expenses	333	VI.18b	-	-
4. Intra-company payables on operating capital	334		-	-
5. Long-term intra-company payables	335		-	-
6. Long-term unearned revenue	336	VI.20b	-	-
7. Other long-term payables	337	VI.19b	-	-
8. Long-term borrowings and finance lease liabilities	338	VI.15a,b	47,584,654,300	13,570,800,000
9. Convertible bonds	339		-	-
10. Preference shares	340		-	-
11. Deferred income tax liabilities	341	VI.24b	-	-
12. Provisions for long-term payables	342		8,091,242,665	7,399,315,327
13. Science and technology development fund	343		-	-
D - OWNER'S EQUITY	400		270,586,262,647	266,425,730,978
I. Owner's equity	410		270,586,262,647	266,425,730,978
1. Contributed capital	411	VI.25	180,000,000,000	180,000,000,000
- Ordinary shares with voting rights	411a		180,000,000,000	180,000,000,000
- Preference shares	411b		-	-
2. Share premium	412	VI.25a	-	-
3. Conversion options on convertible bonds	413	VI.25a	-	-
4. Other capital	414	VI.25a	-	-
5. Treasury shares (*)	415		-	-
6. Differences upon asset revaluation	416	VI.25a	-	-
7. Exchange rate differences	417	VI.25a	-	-
8. Research & Development Fund	418	VI.25e	-	-
9. Enterprise reorganization assistance fund	419	VI.25e	-	-
10. Other Owners' Equity Funds	420	VI.25e	-	-
11. Undistributed After-tax Profits	421	VI.25a	90,586,262,647	86,425,730,978
- Undistributed Earnings - Brought Forward	421a		15,222,727,572	15,367,155,344
- Undistributed Earnings - Current Period	421b		75,363,535,075	71,058,575,634
12. Construction investment fund	422		-	-
13. Non-controlling interests	429		-	-
II. Funding Sources and other Funds	430		-	-
1. Funds for Public Service Activities	432	VI.28	-	-
2. Funds Forming Fixed Assets	433		-	-
TOTAL CAPITAL (440=300+400)	440		608,131,985,242	579,587,108,422

Preparer

Pham Thi Thuy Duong

Chief Accountant

Nguyen Thi Xuan Huong

Director



Tran Van Long

INCOME STATEMENT
the fourth quarter of 2025

Unit: VND

Items	Code	Note	Quarter IV		Accumulation from the beginning of the fiscal year to at the end of current quarter	
			Current period	Last period	Curent period	Previous period
1.Revenue from sales of goods and rendering of services	01	VII.1	383,803,894,486	343,123,090,608	1,255,453,042,920	1,158,378,432,592
2. Deductions	02	VII.2	-	-	-	-
3.Net revenue from sales of goods and rendering of services (10=01-02)	10		383,803,894,486	343,123,090,608	1,255,453,042,920	1,158,378,432,592
4. Cost of goods sold and service rendered	11	VII.3	331,170,787,924	280,159,243,606	1,094,263,253,718	1,001,907,226,171
5. Gross profit from sales of goods and rendering of services (20=10-11)	20		52,633,106,562	62,963,847,002	161,189,789,202	156,471,206,421
6. Financial income	21	VII.4	734,193,220	250,573,711	1,838,687,395	515,794,628
7. Financial expense	22	VII.5	486,612,314	369,515,012	1,334,401,623	2,579,871,466
- In which: Interest expense	23		486,612,314	269,020,069	1,173,918,835	2,299,179,356
8. Selling expenses	25	VII.8	756,703,924	602,581,273	3,895,837,794	2,497,176,321
9. General and administrative expense	26	VII.8	22,389,569,973	20,181,748,166	61,150,755,045	61,808,599,777
10. Net profit from operating activities (30=20+(21-22)-(25+26))	30		29,734,413,571	42,060,576,262	96,647,482,135	90,101,353,485
11. Other income	31	VII.6	1,255,543,560	344,127,307	2,289,991,858	5,008,933,273
12. Other expense	32	VII.7	523,999,189	1,865,297,693	3,267,538,323	5,629,411,203
13. Other profits (40=31-32)	40		731,544,371	(1,521,170,386)	(977,546,465)	(620,477,930)
14.Net profit before tax(50=30+40)	50		30,465,957,942	40,539,405,876	95,669,935,670	89,480,875,555
15. Current corporate income tax expenses	51	VII.10	6,631,162,135	8,344,476,974	20,018,859,537	18,186,158,171
16. Deferred corporate income tax expenses	52	VII.11	-	-	-	-
17. Net Profit after corporate income tax (60=50-51-52)	60		23,834,795,807	32,194,928,902	75,651,076,133	71,294,717,384
18. Basic earnings per share *	70		1,324	1,789	4,203	3,901
19. Diluted earnings per share	71		-	-	-	-

Preparer



Pham Thi Thuy Duong

Chief Accountant



Nguyen Thi Xuan Huong

Director



Tran Van Long

MINERALS HOLDING CORPORATION – TKV
 THAI NGUYEN NON FERROUS METAL JOINT STOCK COMPANY
THE STATEMENT OF CASH FLOW
 the fourth quarter of 2025

B03-DN

Unit: VND

Items	Code	Note	Accumulated from the beginning of the year to the end of this quarter	
			Current period	Last period
I. CASH FLOW FROM OPERATING ACTIVITIES				
1. Profit before tax	01		95,669,935,670	89,480,875,555
2. Adjustments for:				-
- Depreciation and amortization	02	VII.9	42,066,344,175	38,369,108,470
- Provisions	03		691,927,338	
- (Gains) Losses on Exchange Rate Differences from Revaluation of Accounts derived from Foreign Currencies	04		110,903,790	230,977,279
- (Gains) Losses from Investing Activities	05		(1,838,687,395)	515,794,628
- Interest expense	06		1,173,918,835	2,299,179,356
- Other adjustments	07			-
3. Operating profit before changes in working capital	08		137,874,342,413	130,895,935,288
-(Increase) decrease in receivables	09		(7,265,173,358)	33,820,797,938
- (Increase) decrease in inventories	10		34,891,869,819	(9,908,709,215)
(Increase) decrease in payables (excluding interest payable/ corporate income tax payable)	11		(44,405,716,098)	38,297,830,256
- (Increase) decrease in prepaid expenses	12		(3,354,769,664)	(31,193,017,997)
- (Increase) decrease in trading securities	13			-
- Interest paid	14		(1,173,918,835)	(2,299,179,356)
- Corporate income tax paid	15		(10,073,739,402)	(8,385,558,918)
- Other receipt from operating activities	16		346,594,000	
- Other payments on operating activities	17		(27,412,592,775)	
Net cash flows from operating activities	20		79,426,896,100	151,228,097,996
II. CASH FLOWS FROM INVESTING ACTIVITIES				-
1. Expenditures on Purchases, Constructions of Fixed Assets and other Long-term Assets	21		(17,278,262,659)	(40,333,339,777)
2. Proceeds from Disposal, Transfer of Fixed Assets and other Long-term Assets	22			-
3. Expenditures on Loans and Purchase of Debt Instruments from other Entities	23			
4. Proceeds from Loan Recoveries, Resale of Debt Instruments of other Entities	24			
5. Expenditures on Equity Investments in other Entities	25			
6. Proceeds from equity investment in other entities	26			
7. Proceeds from Interests, Dividends, and Distributed Profits	27		1,685,990,219	515,794,628
Net cash flows from investing activities	30		(15,592,272,440)	(39,817,545,149)
III. CASH FLOWS FROM FINANCING ACTIVITIES				-
1. Proceeds from Issuance of Shares and Capital Contribution from Owners	31			-
2. Repayments of Contributed Capital to Owners, Repurchase of Shares Issued	32			-
3. Proceeds from borrowings	33	VIII.3	99,636,382,994	131,041,402,421
4. Repayments of loans principal	34	VIII.4	(41,855,526,615)	(132,807,326,862)
5. Repayments of Financial Leases	35			-
6. Dividends or profits paid to owners	36		(81,776,340,000)	(23,330,757,000)
Net cash flows from financing activities	40		(23,995,483,621)	(25,096,681,441)

Items	Code	Note	Accumulated from the beginning of the year to the end of this quarter	
			Current period	Last period
Net Cash Flows during the Period (50 = 20+30+40)	50		39,839,140,039	86,313,871,406
Cash at the beginning of the period	60		94,613,369,527	8,299,498,121
Effects of Exchange Rate Fluctuations	61			-
Cash and cash equivalents at the end of the period	70		134,452,509,566	94,613,369,527

Preparer



Pham Thi Thuy Duong

Chief Accountant



Nguyen Thi Xuan Huong

Director



Tran Van Long

NOTES TO FINANCIAL STATEMENTS

COMPANY-WIDE CONSOLIDATION

The Fourth Quarter of 2025

I. Characteristics of business operations

1. Capital Structure: Joint Stock Company Capital. In which State Capital holds 51%.
2. Business sector: Survey, exploration, exploitation, refining, and trading of minerals. Business in other industries as prescribed by law.
3. Business lines
Surveying, exploring, mining, processing and refining of non-ferrous metals. Infrastructure construction of industrial and civil works. Trading in minerals, manufacturing of construction materials, repairing automobiles and mining equipment, designing and manufacturing equipment and spare parts, importing and exporting equipment, materials, spare parts and minerals of all kinds. Trading in other industries according to the provisions of law.
4. Normal production and business cycle.
5. Characteristics of business operations during the fiscal year
6. Corporate structure: Independent accounting joint stock company

II. Accounting period, currency used

1. Fiscal year: Starts from January 1st and end on December 31st every year.
2. Currency used in accounting: (VND)

III. Accounting standards and applicable accounting regimes

1. Applicable accounting regime

The Company performs accounting work according to the Vietnamese enterprise accounting system issued under Circular No. 200/TT-BTC on December 22nd, 2014 of the Ministry of Finance and the management reporting form of Vietnam National Coal and Mineral Industries holding corporation Limited.

2. Applicable accounting form: General journal accounting method

3. Statement on compliance with accounting standards and accounting regimes

The Company complies with the current accounting regime and the guidance on implementing Vietnamese accounting standards issued by the Ministry of Finance.

Compliance with the principle of prudence and materiality of Financial Statements

IV. Applicable accounting policies

1. Principles of Recording Cash and Cash Equivalents

At the end of the accounting year, the enterprise must conduct an inventory to determine the actual situation. The closing balance is calculated in Vietnamese Dong.

Method for converting Foreign currencies. Based on December 31th of the reporting year, the closing date of the accounting year, the bank announces the exchange rate at December 31th as a basis for converting to Vietnamese Dong.

2. Principles of inventory recording

- Principles of inventory valuation at original cost
- Method of calculating inventory value: Determined based on quantity through inventory counting and ending inventory unit price of each item.
- Inventory accounting method: According to the periodic declaration method
- Method of setting up inventory price reduction provision: No occurrence

3. Principles of Recording and Depreciating Fixed Assets and Investment Properties

- Principles of recording tangible fixed assets, intangible fixed assets, and financial leases:
 - Tangible fixed assets: Purchase price plus transportation costs and installation/trial run
- Depreciation method for tangible and intangible fixed assets:
 - in accordance with Circular 45/2013/TT-BTC dated April 25th, 2013 of the Minister of Finance guiding the management, use and depreciation of fixed assets, straight-line depreciation method.

4. Recording and Depreciating Investment Properties

- Principle of recording investment real estate: No occurrence
- Principles and methods of depreciation of investment real estate: no arising

5. Principles of recording financial investments:

Investments in subsidiaries, associates, capital contributions to jointly controlled businesses:

Based on the decision of the joint venture Board of Directors, the decision on the contribution level of each party, the unit bases on invoices and documents as the basis for recording contributed capital.

- Short-term securities investments
- Other short-term and long-term investments
- Method of making provision for short-term and long-term investment depreciation

6. Principles of Recognition and Capitalization of Borrowing Costs Principles of recording borrowing costs

- The capitalization rate is used to determine the amount of borrowing costs capitalized during the period.

7. Principles of Capitalization of Other Expenses

- Prepaid expenses
- Other costs

- Method of allocating prepaid expenses: based on each period of preparing the final settlement report, if the cost is bearable, allocate it according to the time of use.
- Method and time of allocating commercial advantage: None

8. Principles of Recording Payable Expenses Based on the sales contract and related documents as the basis for recording payables.

9. Principles and Methods of Recording Provisions for Payables Based on construction projects, costs incurred but without products, general management costs are recorded as prepaid expenses, when products are produced, they are gradually allocated to the product cost of that project.

10. Principles of recording Owner's equity

- Principles for recording owner's capital, Share premium, and other owner's capital.
- Principles for recording asset revaluation differences
- Principles of recording exchange rate differences
- Principles of recording undistributed profits

11. Principles and Methods of Revenue Recognition

- Sales revenue:
 - Based on the sales contract and sales invoice, if the customer has accepted payment, sales revenue is recorded.
- Service revenue:
 - Based on the contract signed by both parties, after completing the work, the buyer can pay immediately or accept payment, then revenue is recorded.
- Financial income
 - The profit from this activity is distributed effectively. In addition, the foreign currency sales difference is also recorded in this revenue.
- Construction contract revenue

12. Principles and Methods of Recording Financial13. Principles and Methods of Recording Corporate Income Tax Expenses

14. Foreign Exchange Risk Hedging Operations

15. Other Accounting Principles and Methods.

NOTES TO FINANCIAL STATEMENTS
the fourth quarter of 2025

Unit: VND

Account	CLOSING BALANCE			OPENING BALANCE		
01. Cash	43,408,525,910	54,613,369,527				
- Cash on hand	101,398,553	362,184,855				
- Demand Deposits	43,307,127,357	54,251,184,672				
- Cash in transit						
	CLOSING BALANCE			OPENING BALANCE		
	Original cost	Fair value	Allowances	Original cost	Fair value	Allowances
02. Financial investments	92,064,229,656	91,043,983,656	(1,020,246,000)	41,020,246,000	40,000,000,000	(1,020,246,000)
a/ Trading securities	-	-	-	-	-	-
(Conforms to form 02A-TM)						
	CLOSING BALANCE			OPENING BALANCE		
	Original cost	Book value	Original cost	Book value		
b/ Held to maturity investments	91,043,983,656	91,043,983,656	40,000,000,000	40,000,000,000		
b1/ Short term	91,043,983,656	91,043,983,656	40,000,000,000	40,000,000,000		
- Term deposits	91,043,983,656	91,043,983,656	40,000,000,000	40,000,000,000		
	CLOSING BALANCE			OPENING BALANCE		
	Original cost	Fair value	Allowances	Original cost	Fair value	Allowances
c/ Equity investments in other entities	1,020,246,000	-	(1,020,246,000)	1,020,246,000	-	(1,020,246,000)
(In accordance with Form 02C-TM and PB01-TKV)						
	CLOSING BALANCE			OPENING BALANCE		
	Original cost	Fair value	Allowances	Original cost	Fair value	Allowances
03. Short-term Trade Receivables	10,185,677,521	10,185,677,521	-	5,232,017,519	4,629,977,519	602,040,000
(Conforms to Form 03A-TM)						
	CLOSING BALANCE			OPENING BALANCE		
	Value	Allowances	Value	Allowances		
04. Other short-term receivables	3,073,184,782		2,912,028,762			
(Conforms to Form 04-TM)						
	CLOSING BALANCE			OPENING BALANCE		
	Quantity	Value	Quantity	Value		
05. Shortage of assets awaiting resolution	0	0	0	0		
a/ Cash						
b/ Inventories						
c/ Fixed assets						
d/ Other assets						
	CLOSING BALANCE			OPENING BALANCE		
	Original cost	Recoverable value	Original cost	Recoverable value		
06. Doubtful debts		0	602 040 000	0		
(Conforms to Form 06-TM)						
	CLOSING BALANCE			OPENING BALANCE		
	Original cost	Allowances	Original cost	Allowances		
07. Inventories	64,334,486,636	(1,474,920,277)	99,226,356,455	(1,474,920,277)		
- Goods in Transit						
- Raw materials	10,434,405,692		9,703,918,935			
- Tools, supplies	581,990,489		455,355,296			
- Cost of work in progress	39,791,095,802	(1,474,920,277)	45,737,777,561	(1,474,920,277)		

- Finished product	13,526,994,653	-	43,329,304,663	-		
- Goods						
- Goods Sent on Consignment						
- Goods in bonded warehouse						
	CLOSING BALANCE		OPENING BALANCE			
	CLOSING BALANCE	OPENING BALANCE				
08. Other short-term assets	15,388,067,437	46,027,069,653				
a/ Long-term work in process						
	CLOSING BALANCE	OPENING BALANCE				
b/ Construction in progress	15,388,067,437	46,027,069,653				
(Conforms to Form 08-TM)						
	CLOSING BALANCE	OPENING BALANCE				
09. Increase and decrease of tangible fixed assets	230,951,837,175	187,487,868,557				
(Conforms to Form 09-TM)						
	CLOSING BALANCE	OPENING BALANCE				
10. Increase and decrease of intangible fixed assets	0	0				
(Conforms to Form 10-TM)						
	CLOSING BALANCE	OPENING BALANCE				
11. (Increase) decrease of financial leased fixed assets	0	0				
(Conforms to Form 11-TM)						
	CLOSING BALANCE	OPENING BALANCE				
12. Increase or decrease in investment real estate	0	0				
(Conforms to Form 12-TM)						
	CLOSING BALANCE	OPENING BALANCE				
13. Prepaid expenses	137,269,858,811	133,915,089,147				
(Conforms to Form 13-TM)						
	CLOSING BALANCE	OPENING BALANCE				
14. Other assets	0	0				
a/ Short term						
b/ Long term						
	CLOSING BALANCE		During the period		OPENING BALANCE	
	Value	Repayment capacity	Increase	Decrease	Value	Repayment capacity
15. Borrowings and finance leases	83,411,656,379	83,411,656,379	106,531,382,994	48,750,526,615	25,630,800,000	25,630,800,000
a/ Short-term loans	27,692,002,079	27,692,002,079	58,727,528,694	31,035,526,615	-	-
b/ Long-term loans	55,719,654,300	55,719,654,300	47,803,854,300	17,715,000,000	25,630,800,000	25,630,800,000
- Long-term debt due in less than 1 year	8,135,000,000	8,135,000,000	6,895,000,000	10,820,000,000	12,060,000,000	12,060,000,000
- Term from 1-3 years	47,584,654,300	47,584,654,300	40,908,854,300	6,895,000,000	13,570,800,000	13,570,800,000
- Term from 3-5 years						
- Term from 5-10 years						
- Term over 10 years						
	Current period			Last period		
Term of debt	Total payment of financial receipts.	Pay rental interest	Repay principal	Total payment of financial receipts.	Pay rental interest	Repay principal
c/ Paid finance lease liabilities	0	0	0	0	0	0
	CLOSING BALANCE		OPENING BALANCE			
	Original	Interest	Original	Interest		
d/ Outstanding and overdue borrowings and finance leases	0	0	0	0		
- Loans						
- Financial leases						
	CLOSING BALANCE		OPENING BALANCE			

	Value	Repayment capacity	Value	Repayment capacity		
16. Short-term Trade payables	128,250,295,058	128,250,295,058	154,696,658,700	154,696,658,700		
(Conforms to Form 3A-TM)						
	CLOSING BALANCE			OPENING BALANCE		
	Value	Interest rate	Term	Value	Interest rate	Term
17. Bonds issued	0			0		
(Conforms to Form 17-TM)						
	CLOSING BALANCE			OPENING BALANCE		
	Value	Interest rate	Term	Value	Interest rate	Term
18. Preferred shares classified as liabilities						
- Par value						
- Repurchased value during the period						
	CLOSING BALANCE	OPENING BALANCE				
19. Taxes and other payables to Government budget	31,647,018,536	18,546,890,218				
(Conforms to Form 19-TM)						
	CLOSING BALANCE		OPENING BALANCE			
	Value	Repayment capacity	Value	Repayment capacity		
20. Short-term accrued expenses	1,702,085,968	1,702,085,968	6,940,525,336	6,940,525,336		
- Accrued salary expenses during the vacation period						
Accrued expenses during the downtime period						
- Accrued cost of goods sold estimate						
- Interest	71,636,895	71,636,895	13,005,616	13,005,616		
- Other accrued expenses	1,630,449,073	1,630,449,073	6,927,519,720	6,927,519,720		
+ Payables to subcontractors						
+ Payables for basic construction projects						
+ Transportation Costs						
+ Cost of electricity bill	1,079,888,460	1,079,888,460	1,067,773,366	1,067,773,366		
+ Environmental monitoring costs						
+ Audit costs for 2021						
+ Other payables	550,560,613	550,560,613	5,859,746,354	5,859,746,354		
	CLOSING BALANCE		OPENING BALANCE			
	Value	Repayment capacity	Value	Repayment capacity		
21. Other payables	28,660,274,073	28,660,274,073	51,991,210,564	51,991,210,564		
a/ Short term	28,660,274,073	28,660,274,073	51,991,210,564	51,991,210,564		
- Excess assets awaiting resolution						
- Union dues	21,184,432	21,184,432				
- Social insurance						
- Health insurance						
- Unemployment insurance						
- Payables related to privatization						
- Short-term margin and Security Deposit	22,097,011,051	22,097,011,051	20,890,847,234	20,890,847,234		
- Dividends, profits payable	92,845,500	92,845,500	24,866,913,500	24,866,913,500		
- Other payables and accrued liabilities	6,449,233,090	6,449,233,090	6,233,449,830	6,233,449,830		
b/ Long term						
- Long-term margin and Security Deposit						
- Other payables and accrued liabilities						
c/ Outstanding debts						
	CLOSING BALANCE	OPENING BALANCE				
22. Short-term unearned revenue	0	0				

a/ Short term	0	0				
b/ Long term	0	0				
c/ Risk of non-performance of contract with customers						
	CLOSING BALANCE	OPENING BALANCE				
23.Provisions for payables	8,091,242,665	7,399,315,327				
a/ Short term						
- Provision for product warranty						
- Provision for construction warranty						
- Restructuring provision						
- Other provisions payable						
+ Periodic maintenance costs for fixed assets						
+ Furnace meters not meeting the planned coefficient						
+ Excavated land not meeting the planned coefficient						
+ Transport capacity not meeting the plan						
+ Other						
b/ Long term	8,091,242,665	7,399,315,327				
- Provision for product warranty						
- Provision for construction warranty						
- Restructuring provision						
- Other provisions payable	8,091,242,665	7,399,315,327				
	CLOSING BALANCE	OPENING BALANCE				
24. Deferred tax assets and deferred tax liabilities						
a/ Deferred tax assets:						
The corporate income tax rate used to determine the value of deferred tax assets						
Deferred tax assets related to unused tax losses						
b/ Deferred tax liabilities						
- Amount offset against deferred tax assets						
	CLOSING BALANCE	OPENING BALANCE				
25. Owner's equity	270,586,262,647	266,425,730,978				
(Conforms to Form B09A)						
	CLOSING BALANCE	OPENING BALANCE				
26. Differences upon asset revaluation						
(Conforms to Form B09A)						
	CLOSING BALANCE	OPENING BALANCE				
27. Exchange rate difference	0	0				
	CLOSING BALANCE	OPENING BALANCE	Spent	Beginning of the year		
28. Funding sources						
	CLOSING BALANCE	OPENING BALANCE				
29. Off-balance sheet items						
b/ Assets held for safekeeping	0	0				
c/ Foreign currencies of all kinds						
d/ Precious metals and gemstones	0	0				
d/ Doubtful debts has been handled	25,215,442,461	24,613,402,461				

Preparer

Pham Thi Thuy Duong

Chief Accountant

Nguyen Thi Xuan Huong

Director



Tran Van Long

As of December 31, 2025

[illegible]

[illegible]

Account	Total	Owner's equity	In which		Share premium	Bond conversion option	Other owners' equity	Treasury stock	Asset revaluation difference	Exchange rate difference	Investment Fund	Enterprise Reorganization Support	Other equity funds	Undistributed Earnings	Capital construction investment funds	Non-controlling interest	Other items
			Capital contribution of TKV	Other shareholders' capital (outside TKV)													
		1	1a	1b	2	3	4	5	6	7	8	9	10	11	12	13	14
Corporate funds	CLOSING BALANCE	OPENING BALANCE															
- Development investment fund;																	
- Other funds of equity.																	
Income and expenses, gains or losses are recognized directly in equity in accordance with the provisions of specific accounting standards.																	
Charter capital according to the latest business registration certificate	180,000,000,000	180,000,000,000															

Preparer

[Signature]

Pham Thi Thuy Duong

Chief Accountant

[Signature]

Nguyen Thi Xuan Huong

Director



Tran Van Long

STATEMENT OF FINANCIAL ACTIVITIES AND OTHER CASH FLOWS
As of December 31, 2025

Unit: VND

No	Content	Current period	Last period
I	FINANCIAL INCOMES	1,838,687,395	515,794,628
1	Interest on deposits	1,838,687,395	515,794,628
2	Loan interest	-	-
3	Profit from the sale of investments	-	-
4	Dividends, profits shared	-	-
5	Exchange rate gains	-	-
	- Foreign exchange gains from buying, selling, and settling foreign currency	-	-
	- Foreign exchange gains from revaluation of year-end balances	-	-
6	Interest on installment sales, payment discounts	-	-
7	Other financial incomes	-	-
II	FINANCIAL EXPENSES	1,334,401,623	2,579,871,466
1	Loan interest	1,173,918,835	2,299,179,356
	- Short-term loan interest	308,549,849	893,024,836
	- Medium and long term loan interest	865,368,986	1,406,154,520
2	Cash discounts, interest on installment purchases	-	-
3	Losses from disposal or liquidation of financial investments	-	-
4	Foreign exchange losses	110,903,790	230,977,279
	- Foreign exchange losses from buying, selling, and settling foreign currency	-	-
	- Foreign exchange losses from revaluation of year-end balances	110,903,790	230,977,279
5	Provision for impairment of short-term and long-term investments	-	-
6	Other financial expenses	49,578,998	49,714,831
III	OTHER INCOME	2,289,991,858	5,008,933,273
1	Disposal of fixed assets	-	-
2	Gains from asset revaluation	-	-
3	Sale and leaseback of assets	-	-
4	Penalty income	-	-
5	Resolved doubtful debts	-	-
6	Tax reduction	-	-
7	Other items	2,289,991,858	5,008,933,273

No	Content	Current period	Last period
II	OTHER EXPENSES	3,267,538,323	5,629,411,203
1	Residual value of fixed assets and disposal of fixed assets	-	2
2	Loss from asset revaluation	-	-
3	Penalties	-	
4	Other items	3,267,538,323	5,629,411,201

Preparer



Pham Thi Thuy Duong

Chief Accountant



Nguyen Thi Xuan Huong

Director



Tran Van Long



SELLING EXPENSES AND ADMINISTRATIVE EXPENSES REPORT
As of December 31, 2025

Unit: VND

No	CONTENT	Current period	Last period
I.	Selling expenses	3,895,837,794	2,497,176,321
1	Employee expenses	2,613,311,415	2,444,746,941
a	Salary	2,211,929,215	2,077,879,461
b	Insurance, Union dues	401,382,200	366,867,480
c	Meal allowance	-	-
2	Energy expenses	45,544,800	-
3	Packaging material costs	-	-
4	Tools and equipment costs	-	-
5	Depreciation expense of fixed assets	-	-
6	Warranty expenses	-	-
7	Outsourced service costs	1,236,981,579	52,429,380
8	Other cash expenses	61,150,755,045	61,808,599,777
II.	General & Administrative Expenses	21,582,058,422	19,819,161,689
1	Administrative staff expenses	17,720,733,344	16,351,499,416
a	Salary	2,321,197,578	2,212,200,313
b	Insurance, Union dues	1,540,127,500	1,255,461,960
c	Meal allowance	952,044,050	850,977,719
2	Energy expenses	1,432,955,034	1,955,812,960
3	Management material costs	105,605,058	38,275,454
4	Office supplies costs	2,826,287,196	3,238,322,985
5	Depreciation expense of fixed assets	128,540,635	262,461,528
6	Taxes, fees, charges	-	-
7	Provision expenses	1,138,934,697	1,544,755,860
8	Outsourced service costs	32,984,329,953	34,098,831,582
9	Other cash expenses	-	-
III.	Reductions in insurance costs and business management costs	-	-
1	Reversal of warranty provision for products and goods	-	-
2	Reversal of restructuring provision and other provisions	-	-
3	Other deductions	-	-

Preparer

Chief Accountant

Director

Pham Thi Thuy Duong

Nguyen Thi Xuan Huong



Tran Van Long

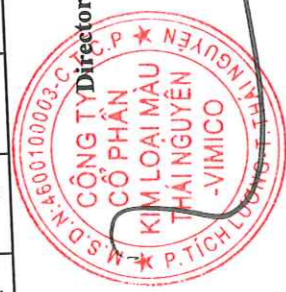
GATHERING OF PRODUCTION COSTS BY ELEMENT
As of December 31, 2025

Unit: VND

No	Cost element	Total	IN THERE							Service business
			Coal Production	Electricity Generation	Mineral Production	Explosives manufacturing	Construction materials manufacturing	Mechanical manufacturing	Manufacturing of other products	
1	Sale of externally purchased semi-finished products	-	-	-	624,217,840,273	-	-	-	11,234,836,168	-
2	Cost of raw materials, materials, energy	635,452,676,441	-	-	432,707,598,722	-	-	-	11,217,771,456	-
	- Raw materials	443,925,370,178	-	-	57,363,804,417	-	-	-	17,064,712	-
	- Fuel	57,380,869,129	-	-	134,146,437,134	-	-	-	-	-
	- Motivation	134,146,437,134	-	-	260,128,453,103	-	-	-	1,519,795	-
3	Labor expenses	260,129,972,898	-	-	227,823,852,000	-	-	-	-	-
	Salary	227,823,852,000	-	-	18,988,677,898	-	-	-	1,519,795	-
	- Insurance, Union dues	18,988,677,898	-	-	13,315,923,205	-	-	-	-	-
	- Meal allowance	13,317,443,000	-	-	42,066,344,175	-	-	-	-	-
4	Depreciation expense of fixed assets	42,066,344,175	-	-	22,733,231,987	-	-	-	37,578,816,440	-
5	Outsourced service costs	60,312,048,427	-	-	174,434,426,951	-	-	-	18,194,107,085	-
6	Other cash expenses	192,628,534,036	-	-	1,123,580,296,489	-	-	-	67,009,279,488	-
	Total	1,190,589,575,977	-	-	-	-	-	-	-	-

Chief Accountant

Preparer



Trần Văn Long

Nguyễn Thị Xuan Huong

Phạm Thị Thụy Dương

TỔNG CÔNG TY KHOÁNG SẢN - TKV

CÔNG TY CỔ PHẦN KIM LOẠI MÀU THÁI NGUYÊN

CUSTOMER RECEIVABLES AND SUPPLIER PAYABLES REPORT
As of December 31, 2025

		Account 131						Account 331			
o.	OBJECT	TOTAL ACCOUNT 131		131 - SHORT TERM		131 - LONG TERM		TOTAL ACCOUNT 331		331 - SHORT TERM	
		Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit
	TOTAL	10,185,677,521	4,286,150,298	10,185,677,521	4,286,150,298	-	-	3,209,271,671	128,250,295,058	3,209,271,671	128,250,295,058
I	INTERNAL OF MINERAL CORPORATION	-	-	-	-	-	-	0	-	-	-
II	WITHIN THE TKV GROUP	-	-	-	-	-	-	0	9,545,615,757	-	9,545,615,757
1	General Corporation of Mining Chemicals	-	-	-	-	-	-	-	364,665,836	-	364,665,836
2	Institute of Mining Science and Technology	-	-	-	-	-	-	-	693,524,579	-	693,524,579
3	Vietnam College of Mining and Minerals Technology	-	-	-	-	-	-	-	446,850,000	-	446,850,000
4	Mao Khe Mechanical Joint Stock Company	-	-	-	-	-	-	-	2,249,398,829	-	2,249,398,829
5	School of Business Administration	-	-	-	-	-	-	-	5,766,000	-	5,766,000
6	Viet Bac Geological Company	-	-	-	-	-	-	-	5,675,410,513	-	5,675,410,513
7	Mining Geological Joint Stock Company - TKV	-	-	-	-	-	-	-	110,000,000	-	110,000,000
III	OUTSIDE THE TKV GROUP	10,185,677,521	4,286,150,298	10,185,677,521	4,286,150,298	-	-	3,209,271,671	118,704,679,301	3,209,271,671	118,704,679,301
III.1	Total remaining outstanding debt	35,787,331	319,939,122	35,787,331	319,939,122	-	-	-	82,973,390,056	-	82,973,390,056
III.2	Top 10 subjects with the largest outstanding debt	10,149,890,190	3,966,211,176	10,149,890,190	3,966,211,176	-	-	3,209,271,671	35,731,289,245	3,209,271,671	35,731,289,245
1	Dong Duong Minerals Joint Stock Company	5,203,494,819	-	5,203,494,819	-	-	-	-	-	-	-
2	An Binh General Trading and Service Joint Stock Company	4,639,567,900	-	4,639,567,900	-	-	-	-	-	-	-
3	Trung Nhat Bao Thang Vietnam Practical Industry Limited Liability Company	161,934,554	-	161,934,554	-	-	-	-	-	-	-
4	Hoang Nam Bac Kan Limited Liability Company	98,085,900	-	98,085,900	-	-	-	-	-	-	-
5	Viet Due Steel Joint Stock Company	46,807,017	-	46,807,017	-	-	-	-	-	-	-
6	Hoang Nam Trading and Services Limited Liability Company - Branch	-	2,384,635,851	-	2,384,635,851	-	-	-	-	-	-
7	Bac Kan Minerals Joint Stock Company	-	1,181,471,168	-	1,181,471,168	-	-	-	-	-	-
8	Machinery and Spare Parts Import-Export Joint Stock Company	-	146,383,101	-	146,383,101	-	-	-	-	-	-
9	Cao Bac Services and Trading Limited Liability Company	-	138,519,456	-	138,519,456	-	-	-	-	-	-
10	Dai Viet Limited Liability Company	-	115,201,600	-	115,201,600	-	-	-	-	-	-
11	Tan Long Construction Limited Liability Company	-	-	-	-	-	-	390,120,980	-	390,120,980	-

		Account 131				Account 331			
		TOTAL ACCOUNT 131		131 - SHORT TERM		131 - LONG TERM		TOTAL ACCOUNT 331	
		Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit
OBJECT									
1	Viet An Environmental Engineering Joint Stock Company							278,000,000	
2	Bao Tien Machinery and Equipment Joint Stock Company							2,280,690,691	
3	MOORE AISC Auditing and IT Services Limited Liability Company - Branch							69,660,000	
4	STEC Science, Technology and Inspection Joint Stock Company							190,800,000	
5	Trieu Phat Trading and Investment Limited Liability Company								11,900,621,775
6	Truong Thanh Nonferrous Metals Limited Liability Company								6,789,117,206
7	Global Trading and Transportation Joint Stock Company								6,268,294,987
8	Viet Bac Geological Joint Stock Company - TKV								5,675,410,513
9	CKC Limited Liability Company								5,097,844,764
10									
11									
12									
13									
14									
15									
16									
17									
18									
19									
20									

Prepared by

Pham Thi Thuy Duong

Pham Thi Thuy Duong

Chief Accountant

Nguyen Thi Xuan Huong

Nguyen Thi Xuan Huong

Director



Tran Van Long

REPORT OF OTHER RECEIVABLES - PAYABLES

As of December 31, 2025

Unit: VND

O.D.	OBJECT	Account 138 [Receivables (+) / Payables (-)]				Account 338 [Payables (+) / Receivables (-)]			
		Total debit balance of	138 - SHORT TERM	138 - LONG TERM	NOTE	Total credit balance of	338 - SHORT TERM	338 - LONG TERM	NOTE
	TOTAL	3,073,184,782	3,073,184,782	-	-	28,660,274,073	28,660,274,073	-	-
	For Internal Purposes – General Corporation	-	-	-	-	-	-	-	-
1	Office of the Corporation	-	-	-	-	-	-	-	-
II	WITHIN THE TKV GROUP	3,073,184,782	3,073,184,782	-	-	28,660,274,073	28,660,274,073	-	-
II	OUTSIDE THE TKV GROUP	42,588,159	42,588,159	-	-	966,177,867	966,177,867	-	-
III.1	Total remaining receivable parties	3,030,596,623	3,030,596,623	-	-	27,694,096,206	27,694,096,206	-	-
III.2	Top 10 Entities with the largest outstanding debt	7,118,230	7,118,230	-	-	-	-	-	-
1	Receivables for Electricity, Housing, and Living Water Fe	822,528,430	822,528,430	-	-	-	-	-	-
2	Personal Income Tax 1388	1,444,355,169	1,444,355,169	-	-	-	-	-	-
3	Environmental Deposit Interest – Accounts Receivable	721,200,533	721,200,533	-	-	-	-	-	-
4	Social Insurance, Health Insurance, Unemployment Insura	35,394,261	35,394,261	-	-	-	-	-	-
5	Hardship Assistance Fund 0.5% Collected via Salaries	0	0	-	-	782,798,915	782,798,915	-	-
6	Support Fund 0.5%	-	-	-	-	83,567,202	83,567,202	-	-
7	Hazardous Allowance	-	-	-	-	21,184,432	21,184,432	-	-
8	Trade Union funds	-	-	-	-	92,845,500	92,845,500	-	-
9	Dividends Payable to Shareholders	-	-	-	-	11,939,106	11,939,106	-	-
10	Party and Youth Union Funds	-	-	-	-	4,531,850,000	4,531,850,000	-	-
11	Other Payables / Accrued Expenses	-	-	-	-	22,097,011,051	22,097,011,051	-	-
12	Customer Deposits	-	-	-	-	72,900,000	72,900,000	-	-
13	Production Shift Allowances / Payable for Production Shift	-	-	-	-	-	-	-	-

Chief Accountant

Prepared by

Director



Tran Van Long

Nguyen Thi Xuan Huong

Pham Thi Thuy Duong

CÔNG TY KHOÁNG SẢN - TKV
CÔNG TY CỔ PHẦN KIM LOẠI MÀU THÁI NGUYÊN - VIMICO
REPORT ON RECEIVABLES - PAYABLES: PRINCIPAL - INTEREST
As of December 31, 2025

Unit: VND

No	OBJECT	loan principal				INTEREST				NOTE
		SHORT TERM LOAN		LONG TERM		SHORT TERM LOAN		LONG TERM LOAN		
		Debit account 128	Credit account 341.1	Debit account 228	Credit account 341.2	Debit account 13882	Credit account 33542	Debit account 13883	Credit account 33543	
		-	27,692,002,079	-	55,719,654,300	-	-	-	71,636,895	
		-	-	-	-	-	-	-	-	
	TOTAL									
I	INSIDE TKV GROUP									
14	Group headquarters (KT-TC Board)	-	27,692,002,079	-	55,719,654,300	-	-	-	71,636,895	
II	OUTSIDE TKV GROUP									
II.1	Total outstanding debt balances	-	27,692,002,079	-	55,719,654,300	-	-	-	71,636,895	
II.2	Top 10 largest outstanding debtors				21,685,800,000				28,659,189	
1	Thai Nguyen Investment and Development Bank									
2	Viet Nam joint stock commercial bank for industry and trade - Thai Nguyen branch		27,692,002,079		34,033,854,300				42,977,706	
										Director

Prepared by

Pham Thi Thuy Duong

Pham Thi Thuy Duong

Chief Accountant

Nguyen Thi Xuan Huong

Nguyen Thi Xuan Huong

Director



Tran Van Long

OTHER RECEIVABLES
As of December 31, 2025

No	OBJECT	CLOSING BALANCE		OPENING BALANCE	
		Short term	Long term	Short term	Long term
A	B	1	2	3	4
	Total	3,073,184,782	10,742,011,920	2,912,028,762	9,799,661,843
I	INSIDE TKV GROUP	-	-	-	-
1	Receivables from equitization				
2	Receivables from dividends and profit distribution				
3	Receivables from employees				
4	Margin Deposit, Security Deposit				
5	Loan				
6	Reimbursed expenses				
7	Other receivables				
II	Outside TKV	3,073,184,782	10,742,011,920	2,912,028,762	9,799,661,843
1	Receivables from equitization				
2	Receivables from dividends and profit distribution				
3	Receivables from employees				
4	Margin Deposit, Security Deposit		10,742,011,920		9,799,661,843
5	Loan				
6	Reimbursed expenses				
7	Other receivables	3,073,184,782	-	2,912,028,762	

Prepared by



Pham Thi Thuy Duong

Chief Accountant



Nguyen Thi Xuan Huong

Director



Tran Van Long

DETAILED REPORT ON MAJOR REPAIRS OF FIXED ASSETS
As of December 31, 2025

A SUMMARY DATA						
NO.	INDICATORS	Beginning balance	PLAN	Cumulative performance since the beginning of the year	Major overhaul completed	Cost allocation
A	B	1	2	3	4	5
1	Rent in TKV	0	-	-	-	-
2	Outsourcing TKV	0	4,523,363,516	8,722,136,389	8,292,482,248	578,940,267
3	Do it yourself	0	25,733,000,000	26,918,660,983	26,918,660,983	3,771,238,611
	Total	0	30,256,363,516	35,640,797,372	35,211,143,231	4,350,178,878
B	DETAILED DATA					
NO.	INDICATORS	Beginning balance	PLAN	Cumulative performance since the	Major overhaul completed	Cost allocation
A	B	1	2	3	4	5
I	Rent in TKV	0	-	-	-	-
II	Outsourcing TKV	0	4,523,363,516	8,722,136,389	8,292,482,248	578,940,267
1	Non-ferrous metallurgy workshop 2	0	-	-	-	-
2	TN Electrolytic Zinc Plant	0	2,701,000,000	7,024,810,342	6,953,696,942	544,072,355
2.1	Major Repair of the Roof Covering the Rotary Kiln Raw Material Storage Area - Zinc Plant 2025		700,000,000	743,288,889	743,288,889	247,762,963
2.2	Major Repair of Slag Storage Roof - Zinc Plant 2025		-	1,237,510,185	1,237,510,185	206,251,698
2.3	Major Repair of Solution Cooling System No. 1, Item A08 - Zinc Plant 2025		235,000,000	229,330,857	229,330,857	38,221,810
2.4	Major Repair of Solution Storage Tank S17.2 - Zinc Plant 2025		316,000,000	311,015,305	311,015,305	51,835,884
2.5	Warehouse for Zinc Concentrate, Item A01 - Zinc Plant 2025		-	1,457,407,407	1,457,407,407	-
2.6	Major Repair of Assembly Hall - Zinc Plant 2025		-	337,037,037	337,037,037	-
2.7	Major Repair of Internal Concrete Roads, Zinc Stripping Area Floor, and Tank Demolition - Zinc Plant 2025		-	1,626,071,296	1,626,071,296	-
2.8	Major Repair of Composite Lining in Filter Press Area Floor - Zinc Plant 2025		695,000,000	615,500,000	615,500,000	-
2.9	Major Repair of Grab Crane A08 - Zinc Plant 2025		530,000,000	396,535,966	396,535,966	-
2.10	Major Repair of Grab Crane A09 - Zinc Plant 2025		225,000,000	71,113,400	-	71,113,400
3	Company Office	0	-	-	-	-
4	Hich Village Zinc and Lead Factory	0	422,363,516	1,338,785,306	1,338,785,306	34,867,912
5	Dai Tu Tin Enterprise	0	-	-	-	-
6	Bac Kan Nonferrous Metals Branch	0	1,400,000,000	219,206,481	-	219,206,481
6.1	Major Repair of Industrial Explosives Warehouse - Khuoi Khem		1,400,000,000	219,206,481	-	219,206,481
6.2	Major Repair of Industrial Explosives Warehouse - Deo An	0	25,733,000,000	26,918,660,983	26,918,660,983	3,771,238,611
III	Do it yourself	0	-	-	-	-
1	Non-Ferrous Metallurgy Workshop No. 2	0	-	-	-	-

NO.	INDICATORS	Beginning balance	PLAN	Cumulative performance since the	Major overhaul completed	Cost allocation	Ending balance
2	TN Electrolytic Zinc Plant	0	15,396,000,000	17,559,256,297	17,559,256,297	2,116,522,065	-
	Major Repair of the Filter Press for Leaching-Electrolysis Solution – Zinc Plant	0	500,000,000	390,906,331	390,906,331	293,179,748	-
2.1	Major Repair of 5-Ton Overhead Crane Hoist System – A05	0	175,000,000	174,312,661	174,312,661	116,208,441	-
2.2	Major Repair of the Solution Pumping System – Leaching and Electrolysis Workshop, Zinc Plant (2025)	0	3,230,000,000	3,211,015,416	3,211,015,416	1,070,338,472	-
2.3	Major Repair of Equipment in the Acid Circulation Area – Item A10, Zinc Plant (2025)	0	935,000,000	381,452,110	381,452,110	127,150,703	-
2.4	Major Repair of Conveyor Systems D9, D10, D12, D13 – Zinc Plant 2025	0	750,000,000	721,216,155	721,216,155	180,304,039	-
2.5	Major Repair of Bucket Elevator System A02	0	110,000,000	91,975,764	91,975,764	22,993,941	-
2.6	Major Repair of Bucket Elevator System A03	0	200,000,000	149,860,996	149,860,996	37,465,249	-
2.7	Major Repair of Fluidized Bed Boiler No. 2 – Zinc Plant 2025	0	506,000,000	628,210,145	628,210,145	52,350,845	-
2.8	Major Repair of Plate Heat Exchange System – Zinc Plant 2025	0	1,450,000,000	1,555,906,331	1,555,906,331	129,658,861	-
2.9	Major Repair of Straight-Line Ingot Casting Machine – Zinc Plant 2025	0	-	1,042,461,196	1,042,461,196	86,871,766	-
2.10	Major Repair of Electrostatic Dust Collection System – Zinc Plant 2025	0	605,000,000	1,698,240,091	1,698,240,091	-	-
2.11	Major Repair of Mechanical Agitator Machines, Items A05, A06	0	355,000,000	758,908,468	758,908,468	-	-
2.12	Major Repair of Power Station B01 – Zinc Plant 2025	0	715,000,000	693,012,857	693,012,857	-	-
2.13	Major Repair of Conversion Tower System, Item A10 – Zinc Plant 2025	0	3,000,000,000	2,896,551,934	2,896,551,934	-	-
2.14	Major Repair of Grab Crane System A01 – Zinc Plant 2025	0	195,000,000	189,050,416	189,050,416	-	-
2.15	Major Repair of Fluidized Bed Roasting Furnace – Zinc Plant 2025	0	2,670,000,000	2,976,175,426	2,976,175,426	-	-
2.16	Major Repair of Fluidized Bed Roasting Furnace – Zinc Plant 2025	0	-	-	-	-	-
3	Company Office	0	3,225,000,000	3,340,555,525	3,340,555,525	928,095,298	-
4	High Village Zinc-Lead Factory	0	160,000,000	162,366,859	162,366,859	40,591,716	-
4.1	Major Repair of Vacuum Filter Press System	0	180,000,000	181,008,440	181,008,440	45,252,111	-
4.2	Major Repair of Battery-Powered Electric Locomotive System	0	600,000,000	650,816,948	650,816,948	54,234,746	-
4.3	Major Repair of Hoist System – Lang Hich Mining Workshop	0	200,000,000	191,871,324	191,871,324	63,957,108	-
4.4	Major Repair of Conveyor and Screening System – Mineral Processing Workshop	0	410,000,000	414,248,234	414,248,234	138,082,744	-
4.5	Major Repair of Oxide Ore Processing Equipment System	0	265,000,000	266,574,694	266,574,694	88,858,232	-
4.6	Major Repair of FG12 Spiral Classifier – Mineral Processing Workshop	0	190,000,000	187,280,676	187,280,676	31,213,446	-
4.7	Major Repair of Ball Mill – Mineral Processing Workshop	0	500,000,000	566,392,755	566,392,755	47,199,396	-
4.8	Major Repair of Environmental Protection Pump System	0	720,000,000	719,995,595	719,995,595	59,999,633	-
4.9	Major Repair of Flotation Machine System	0	850,000,000	840,394,036	840,394,036	210,098,508	-
4.10	Major Repair of Ore Dressing Machines System – Mineral Processing Workshop – Dai Tu Tin Plant 2025	0	250,000,000	262,195,424	262,195,424	65,548,857	-
4.11	Major Repair of Ball Mill System – Mineral Processing Workshop	0	-	-	-	-	-

NO.	INDICATORS	Beginning balance	PLAN	Cumulative performance since the	Major overhaul completed	Cost allocation	Ending balance
4.12	Major Repair of Vacuum Filter Press System – Mineral Processing Workshop	0	180,000,000	176,597,185	176,597,185	44,149,296	-
4.13	Major Repair of Conveyor-Crusher System – Mineral Processing Workshop	0	150,000,000	155,638,025	155,638,025	38,909,505	-
5	Dai Tu Tin Factory	0	1,430,000,000	1,434,824,670	1,434,824,670	-	-
5.1	Major Repair of Ore Dressing Machine System – Mineral Processing Workshop – Dai Tu Tin Plant 2025	0	850,000,000	840,394,036	840,394,036	-	-
5.2	Major Repair of Ball Mill System – Mineral Processing Workshop	0	250,000,000	262,195,424	262,195,424	-	-
5.3	Major Repair of Vacuum Filter Press System – Mineral Processing Workshop	0	180,000,000	176,597,185	176,597,185	-	-
5.4	Major Repair of Conveyor and Crusher System – Mineral Processing Workshop	0	150,000,000	155,638,025	155,638,025	-	-
6	Bac Kan Nonferrous Metals Branch	0	4,252,000,000	3,149,199,821	3,149,199,821	726,621,248	-
6.1	Major Repair of VEAM Car: License Plate 97C-00250	0	150,000,000	138,230,561	138,230,561	46,076,852	-
6.2	Major Repair of VEAM Car: License Plate 20C-02174	0	150,000,000	139,817,938	139,817,938	46,605,980	-
6.3	Major Repair of VEAM Car: License Plate 20C-02173	0	150,000,000	137,405,482	137,405,482	45,801,827	-
6.4	Major Repair of VEAM Car: License Plate 97C-00716	0	150,000,000	137,945,937	137,945,937	45,981,980	-
6.5	Major Repair of Backhoe Excavator, Bucket Capacity 0.89 m³ / Bucket 180W – 9S	0	130,000,000	124,979,439	124,979,439	20,829,906	-
6.6	Major Repair of 2.2 m³ Front Loader – Mineral Processing Workshop	0	135,000,000	128,961,015	128,961,015	21,493,502	-
6.7	Major Repair of Flotation Workshop Equipment System	0	2,080,000,000	1,314,255,489	1,314,255,489	328,563,873	-
6.8	Major Repair of Electric Locomotive – Nam Lung Hoai	0	294,000,000	276,817,041	276,817,041	46,136,174	-
6.9	Major Repair of Electric Locomotive System – Bo Pen	0	272,000,000	173,475,372	173,475,372	28,912,562	-
6.10	Major Repair of Scraper Machine – Mineral Processing Workshop	0	145,000,000	153,059,533	153,059,533	25,509,922	-
6.11	Major Repair of Low-Voltage Power Line – Binh Chai Area, Timoan	0	596,000,000	424,252,014	424,252,014	70,708,670	-
	Total	0	30,256,363,516	35,640,797,372	35,211,143,231	4,350,178,878	429,654,141

Chief Accountant

Prepared by

Le Thi Anh Nguyet

Le Thi Anh Nguyet

Director



Tran Van Long

Nguyen Thi Xuan Huong

NO.	Project	Beginning balance	Accumulated from the beginning of the year to the reporting period				Decrease during the period				Dữ đang cuối kỳ		
			CONSTRUCTION	DEVICE	OTHER	ADD	TOTAL	HAND OVER	INCREASE ASSETS	OTHER DISCOUNT			
												625,290,000	
2.3	Expanding Tailings Storage at Lang Hit Ore Dressing Workshop (Sa Lung Waste Dump)	625,290,000				-							194,444,444
2.4	Investment in IT Systems for Company Management and Administration	194,444,444											
2.5	Nui Phao Tin Mining and Processing Project	252,898,402	-	7,421,367	263,636,364	-	760,148,570	-	507,250,168	-	507,250,168		-
2.6	Investment in Upgrading the Internal Network System for Management Purposes	418,678,182					-		418,678,182			418,678,182	-
2.7	Investment in Construction and Upgrading of Sa Lung Waste Dump – Lang Hich Lead-Zinc Mine	1,434,277,778					-		1,434,277,778				-
2.8	Purchase of FORTUNER Car, License Plate 20A-997.46			516,944,545		516,944,545			516,944,545				-
2.9	Investment in Silver Recovery from Zinc Electrolytic Sludge at Thai Nguyen Zinc Plant		1,066,963,889	7,281,514,712	34,430,154	8,382,908,755		8,382,908,755		8,037,684,043	345,224,712		-
2.10	Purchase of Chevrolet Truck, License Plate 20B-164.32			259,459,455		259,459,455		259,459,455		259,459,455			-
2.11	Sustaining Operations Investment at Company Headquarters, Subordinate Workshops, and Dai Tu Tin Plant			1,786,590,853		1,786,590,853		1,786,590,853		1,786,590,853			-
2.12	Production Maintenance Investment at Hich Plant 2025			6,387,535,483		6,387,535,483		6,387,535,483		6,387,535,483			-
2.13	Purchase of 2 SDI Satellite Positioning Devices – Mine Office			150,000,000		150,000,000		150,000,000		150,000,000			-
2.14	Purchase of Centrifugal Fan Model 121 and Mini Lathe for KCS Office			100,100,000		100,100,000		100,100,000		100,100,000			-
2.15	Purchase of Plasma Arc Cutting Machine – Zinc Plant 2025			42,000,000		42,000,000		42,000,000		42,000,000			-
2.16	Supplementary Investment in Tailings Storage at Moc hich Warehouse Area		2,368,437,963	87,037,037		2,455,475,000							2,455,475,000
2.17	Purchase of Rectifier Transformer GGAU02-02A/72KV – Zinc Plant (Major Repair Project)			1,127,400,000		1,127,400,000		1,127,400,000		1,127,400,000			-
3	Lang Hich Lead-Zinc Plant												-
4	Bac Kan Nonferrous Metals Branch	6,806,949,648	10,547,602,107	6,908,232,323		17,455,834,430		21,315,460,597		21,315,460,597			2,947,323,481
4.1	Investment in Construction of Staff Housing – Bac Kan Nonferrous Metals Branch	5,581,641,086	4,339,941,963			4,339,941,963		9,921,583,049		9,921,583,049			-
4.2	Investment in Renovation and Reinforcement of Tailings Dam No. 1 – Cho Dien Ore Dressing Workshop	837,280,768	2,110,042,713			2,110,042,713							2,947,323,481
4.3	Investment in Construction of Tailings Storage – Ban Thi Commune, Cho Don, Bac Kan (Phase 2)	388,027,794	1,034,164,646			1,034,164,646		1,422,192,440		1,422,192,440			-
4.4	Investment in Construction of Explosives Warehouse – Phia Khao		1,283,253,212			1,283,253,212		1,283,253,212		1,283,253,212			-
4.5	Investment in Service Road to Waste Dump No. 3		903,712,429			903,712,429		903,712,429		903,712,429			-

NO.	Project	Beginning balance	Accumulated from the beginning of the year to the reporting period				Decrease during the period				Dữ đang cuối kỳ
			CONSTRUCTION	DEVICE	OTHER	ADD	TOTAL	HAND OVER	INCREASE ASSETS	OTHER DISCOUNT	
4.6	Investment in Construction of Surface Water Drainage System – Bac Kan Nonferrous Metals Branch Site		876,487,144			876,487,144	876,487,144		876,487,144		-
4.7	Purchase of Toyota Fortuner Vehicle; Chassis No. MHFBX3F50NON0870969, Engine No. B0636502TR			505,454,545		505,454,545	505,454,545		505,454,545		-
4.8	Powered Electric Locomotive System, Model CTY2.5 5/6G (Binh Chal)			643,518,519		643,518,519	643,518,519		643,518,519		-
4.9	Production Maintenance Investment 2025: Man Transport Vehicle for Horizontal Tunnel, Model PCR 12-6/3 (Lapoite)			256,481,481		256,481,481	256,481,481		256,481,481		-
4.10	Production Maintenance Investment 2025: Scraper Machine, Model ZWY-50B/15T (Bopen Tunnel No. 5)			400,000,000		400,000,000	400,000,000		400,000,000		-
4.11	Production Maintenance Investment 2025: Man Transport Vehicle for Inclined Tunnel with Anti-Tipping Mechanism and Control System (Binh Chal)			1,060,000,000		1,060,000,000	1,060,000,000		1,060,000,000		-
4.12	Production Maintenance Investment: Hydraulic Drill HR470J for Tunnel Use			3,727,777,778		3,727,777,778	3,727,777,778		3,727,777,778		-
1.13	Three-Phase Oil Transformer 400kVA-35/0.4kV (Major Repair Project)			185,000,000		185,000,000	185,000,000		185,000,000		-
1.14	Isolation Transformer 400kVA 512A (Major Repair Project)			130,000,000		130,000,000	130,000,000		130,000,000		-
II	LOAN CAPITAL		-	-	-	-	-	-	-	-	-
III	OTHER SOURCES OF CAPITAL		-	-	-	-	-	-	-	-	-

Prepared by

Nhu Thi Quyen

Nhu Thi Quyen

Chief Accountant

Tran Van Long

Tran Van Long

Director



VIMICO - THAI NGUYEN NON - FERROUS METAL JOINT STOCK COMPANY

CONSOLIDATED REPORT ON THE INCREASE AND DECREASE OF HISTORICAL COST AND DEPRECIATION OF TANGIBLE FIXED ASSETS

As of December 31, 2025

Unit: VNI

No	INDICATORS	Total	Classified by source of formation				Classified by group			
			Owner's equity	Loan capital	Other capital	Buildings	Power equipment	Transport vehicles	Management equipment	Other fixed assets
A	Historical cost of tangible fixed assets	993,375,752,582								
I	OPENING BALANCE	85,861,081,067	694,786,454,764	250,973,953,851	47,615,343,967	571,309,119,083	348,873,275,182	68,734,956,232	4,458,402,085	-
II	INCREASE IN THE PERIOD	17,278,262,659	85,861,081,067	-	-	32,089,120,487	50,212,680,692	3,559,279,888	-	-
1	Purchases during the period	68,582,818,408	17,278,262,659	-	-	-	13,721,404,114	3,556,858,545	-	-
2	Completed basic construction investment	-	68,582,818,408	-	-	32,089,120,487	36,491,276,578	2,421,343	-	-
3	Due to transfer	-	-	-	-	-	-	-	-	-
4	Other increases	-	-	-	-	-	-	-	-	-
III	DECREASES IN THE PERIOD	7,042,719,249	7,042,719,249	-	-	7,042,719,249	-	-	-	-
1	Transferred to investment properties	-	-	-	-	-	-	-	-	-
2	Disposal of Assets	7,042,719,249	7,042,719,249	-	-	7,042,719,249	-	-	-	-
3	Due to transfer	-	-	-	-	-	-	-	-	-
4	Other decreases	-	-	-	-	-	-	-	-	-
IV	CLOSING BALANCE	1,072,194,114,400	773,604,816,582	250,973,953,851	47,615,343,967	596,355,520,321	399,085,955,874	72,294,236,120	4,458,402,085	-
B	DEPRECIATION OF TANGIBLE FIXED ASSETS	-	-	-	-	-	-	-	-	-
I	OPENING BALANCE	805,887,884,025	534,773,414,383	237,096,047,893	34,018,421,749	493,931,481,323	262,364,172,235	45,560,686,187	4,031,544,280	-
II	INCREASE IN THE PERIOD	42,316,766,914	37,043,123,860	4,194,940,380	1,078,702,674	16,372,925,143	20,832,978,431	4,935,748,252	175,115,088	-
1	Due to depreciation	42,066,344,175	37,043,123,860	4,194,940,380	828,279,935	16,122,502,404	20,832,978,431	4,935,748,252	-	-
2	Due to wear and tear	250,422,739	-	-	250,422,739	250,422,739	-	-	-	-
3	Due to transfer	-	-	-	-	-	-	-	-	-
4	Other increases	-	-	-	-	-	-	-	-	-
III	DECREASES IN THE PERIOD	6,962,373,714	6,962,373,714	-	-	6,962,373,714	-	-	-	-
1	Transferred to investment properties	-	-	-	-	-	-	-	-	-
2	Disposal of Assets	6,962,373,714	6,962,373,714	-	-	6,962,373,714	-	-	-	-
3	Due to transfer	-	-	-	-	-	-	-	-	-
4	Other decreases	-	-	-	-	-	-	-	-	-
IV	CLOSING BALANCE	841,242,277,225	564,854,164,529	241,290,988,273	35,097,124,423	503,342,032,752	283,197,150,666	50,496,434,439	4,206,659,368	-
C	NET BOOK VALUE OF TANGIBLE FIXED ASSETS	-	-	-	-	-	-	-	-	-
I	OPENING BALANCE	187,487,868,557	160,013,040,381	13,877,905,958	13,596,922,218	77,377,637,760	86,509,102,947	23,174,270,045	426,857,805	-
II	CLOSING BALANCE	230,951,837,175	208,750,652,053	9,682,965,578	12,518,219,544	93,013,487,569	115,888,805,208	23,174,270,045	251,742,717	-

Prepared by



Le Thi Anh Nguyen

Chief Accountant



Nguyen Thi Xuan Huong

Director



Tran Van Long

VINACOMIN - MINERALS HOLDING CORPORATION
VIMICO - THAI NGUYEN NON - FERROUS METAL JOINT STOCK COMPANY
PREPAID EXPENSES
As of December 31, 2025

Unit: VND

NO.	Content	Beginning balance	Increase during the year	Decrease during the year	Ending balance for the year	Note
		1	2	3	4	5
A	B					
I	Short term	39 713 475 399	62 728 794 173	65 682 263 374	36 760 006 198	
1	Major repair costs	20 814 217 750	29 339 855 671	25 075 293 970	25 078 779 451	
2	Insurance	77 383 744	140 255 456	155 628 450	62 010 750	
3	Other short-term prepaid expenses	18 821 873 905	33 248 683 046	40 451 340 954	11 619 215 997	
II	Long term	94 201 613 748	34 506 774 424	28 198 535 559	100 509 852 613	
1	Major repair costs	1 419 369 341	3 001 638 220	988 757 073	3 432 250 488	
2	Mineral Mining License Fees	18 454 948 526	5 909 622 000	9 253 919 891	15 110 650 635	
3	ecological Data Usage Fees	21 636 055 377	0	2 608 284 732	19 027 770 645	
4	Other long-term prepaid expenses	52 691 240 504	25 595 514 204	15 347 573 863	62 939 180 845	
	Total	133 915 089 147	97 235 568 597	93 880 798 933	137 269 858 811	

Prepared by



Pham Thi Thuy Duong

Chief Accountant



Nguyen Thi Xuan Huong



Director

Tran Van Long

REPORT ON THE PERFORMANCE OF OBLIGATIONS TO THE STATE

PART I: AMOUNT PAYABLE (TOTAL)

As of December 31, 2025

Unit: VND

INDICATORS	CODE	Outstanding amount at the beginning of	Accumulated from the beginning of the year		Outstanding amount at the end
			AMOUNT PAYABLE	AMOUNT PAID	
1	2	3	4	5	6=3+4-5
I. TAXES	10	17,020,449,682	133,290,938,253	119,817,454,325	30,493,933,610
1. Value Added Tax	11	1,124,580,286	59,934,874,015	56,440,605,074	4,618,849,227
- VAT on domestic goods	11.1	1,124,580,286	59,934,874,015	56,440,605,074	4,618,849,227
- VAT on imported goods	11.2	-	-	-	-
2. Excise tax	12	-	-	-	-
3. Export and import Taxes	13	-	-	-	-
- Export tax	13.1	-	-	-	-
- Import tax	13.2	-	-	-	-
4. Corporate Income Tax	14	9,800,599,253	20,018,859,537	10,073,739,402	19,745,719,388
5. Personal Income Tax	15	501,987,313	2,086,582,817	1,731,771,930	856,798,200
6. Resource Tax	16	5,593,282,830	48,646,900,247	48,967,616,282	5,272,566,795
7. Real estate tax and land rent	17	-	2,541,351,359	2,541,351,359	-
8. Environmental Protection Tax	18	-	-	-	-
9. Other taxes	19	-	62,370,278	62,370,278	-
II. FEES, CHARGES AND OTHER PAYABLES	30	1,526,440,536	50,581,984,885	50,955,340,495	1,153,084,926
1. Surcharges	31	-	-	-	-
2. Fees and charges	32	-	31,310,192	31,310,192	-
3. Environmental protection fees	33	1,526,440,536	42,779,766,124	43,153,121,734	1,153,084,926
4. Mineral extraction rights	34	-	6,351,451,549	6,351,451,549	-
5. Document usage fee	35	-	-	-	-
6. Other charges	36	-	1,419,457,020	1,419,457,020	-
TOTAL	40	18,546,890,218	183,872,923,138	170,772,794,820	31,647,018,536

Prepared by

Chief Accountant

Director



Pham Thi Thuy Duong



Nguyen Thi Xuan Huong



Tran Van Long

REPORT ON THE PERFORMANCE OF OBLIGATIONS TO THE STATE

PART II: RECEIVABLES

As of December 31, 2025

Unit: VND

INDICATORS	CODE	Accounts receivable at the beginning of the year	Accumulated from the beginning of the year		Outstanding receivables at the end of the period
			Accounts receivable	Amount collected or refunded	
1	2	3	4	5	6=3+4-5
I. TAXES	10	887,320,971		887,320,971	
1. Value Added Tax	11	-	-	-	-
- VAT on domestic goods	11.1	-	-	-	-
- VAT on imported goods	11.2	-	-	-	-
2. Excise tax	12	-	-	-	-
3. Export and import Taxes	13	-	-	-	-
- Export tax	13.1	-	-	-	-
- Import tax	13.2	-	-	-	-
4. Corporate Income Tax	14		-		-
5. Personal Income Tax	15	-			
6. Resource Tax	16	887,320,971	-	887,320,971	-
7. Real estate tax and land rent	17	-	-	-	-
8. Environmental Protection Tax	18	-	-	-	-
9. Other taxes	19				-
II. FEES, CHARGES AND OTHER PAYABLES	30	1,000	-	1,000	-
1. Surcharges	31	-	-	-	-
2. Fees and charges	32	1,000	-	1,000	-
3. Environmental protection fee	33		-		-
4. Mineral extraction rights	34	-	-	-	-
5. Document usage fee	35	-	-	-	-
6. Other charges	36	-	-	-	-
TOTAL	40	887,321,971	-	887,321,971	-

Prepared by

Chief Accountant

Director

Pham Thi Thuy Duong

Nguyen Thi Xuan Huong



Tran Van Long