

No.: 45 /TB-HDQT

Thai Nguyen, April 18., 2025

**DISCLOSURE OF INFORMATION ON THE ELECTRONIC PORTAL
OF THE STATE SECURITIES COMMISSION**

Attention:

- State Securities Commission
- Hanoi Stock Exchange

I. INFORMATION ABOUT THE DISCLOSING ENTITY:

Company name: **VVMI La Hien Cement Joint Stock Company**

Stock code: CLH

Head office address: Cay Bong Hamlet, La Hien Commune, Vo Nhai District,
Thai Nguyen Province, Vietnam

Phone: 0208 3829154 Fax: 0208 3829056

Website: ximanglahien.com.vn

Type of information disclosure: ☒ Periodic ☐ Extraordinary

☐ Upon request ☐ Other

II. CONTENTS OF INFORMATION DISCLOSURE:

Financial statements for the first quarter of 2025 and an explanation document
of the fluctuations in profit after tax compared to the same period in 2024.

*(Attached are the financial statements for the first quarter of 2025 and a
detailed explanation document regarding profit fluctuations)*

We hereby certify that the disclosed information is accurate and we assume full
legal responsibility for the content of the disclosed information./.

Sincerely!

Recipients:

- As mentioned above;
- Posted on the Company's website;
- Archive at: Board of Directors;
Office.

**INFORMATION DISCLOSURE PERSON
DIRECTOR**



Tran Quang Khai

No.: 44 /TB-HDQT

Thai Nguyen, April 18, 2025

**PERIODIC DISCLOSURE OF INFORMATION
FOR FINANCIAL STATEMENTS**

Attention: Hanoi Stock Exchange

Pursuant to Clause 3, Article 14 of Circular No. 96/TT-BTC dated November 16, 2020, issued by the Ministry of Finance, providing guidelines on the disclosure of information on the securities market, VVMI La Hien Cement Joint Stock Company hereby discloses the financial statements for the first quarter of 2025 to the Hanoi Stock Exchange as follows:

1. Name of entity: VVMI La Hien Cement Joint Stock Company

- Stock code: CI.H

- Address: Cay Bong Hamlet, La Hien Commune, Vo Nhai District, Thai Nguyen Province

- Phone: 0208 3829154

- Fax: 0208 3829056

- Email: cpximanglahien@gmail.com

- Website: ximanglahien.com.vn

2. Contents of information disclosure:

- Financial statements for the first quarter of 2025.

☒ Separate financial statements (applicable for listed entities without subsidiaries and superior accounting entities with affiliated units).

☐ Consolidated financial statements (applicable for listed entities with subsidiaries).

☐ Aggregated financial statements (applicable for listed entities having accounting units under their own accounting apparatus).

- Cases requiring explanations:

+ The audit gives an opinion other than an unqualified opinion on the financial statements (for the financial statements of the first quarter of 2025)

☐ Yes

☒ No

Explanation document (if applicable):

☐ Yes

☒ No

+ Profit after tax in the reporting period has a difference of 5% or more before and after audit, shifts from loss to profit or vice versa (for the financial statements of the first quarter of 2025):

☐ Yes

☒ No

Explanation document (if applicable):



☐ Yes

☒ No

+ Profit after corporate income tax in the business results report of the reporting period changes by 10% or more compared to the same period report of the previous year:

☒ Yes

☐ No

Explanation document (if applicable):

☒ Yes

☐ No

+ Profit after tax in the reporting period records a loss, shifting from profit in the same period last year to loss in this period and vice versa:

☐ Yes

☒ No

Explanation document (if applicable):

☐ Yes

☒ No

This information was disclosed on the company's website on April .18, 2025 at the following link: ximanglahien.com.vn/tintuc/tincongty

3. Report on transactions with a value of 35% or more of total assets in the first quarter of 2025

In case the listed entity has this transaction, please fully report the following contents:

- Transaction details: Purchase of coal dust (type 5a.6) for production.

- Proportion of Transaction value/Total assets value: VND 38.898.688.109/VND 311.353.371.318 (12,49%) (Based on the most recent financial statements): Financial statements for the first quarter of 2025.

- Transaction completion date: March 31, 2025.

We hereby certify that the disclosed information is accurate and we assume full legal responsibility for the content of the disclosed information./.

Attachments

- Financial statements for the first quarter of 2025;
- Explanation document for fluctuations in profit after tax compared to the same period in 2024.

LEGAL REPRESENTATIVE
DIRECTOR



Fran Quang Khai

VVMI LA HIEN CEMENT JOINT STOCK COMPANY

Tel: 02803 829154; Fax: 02803 829 056

Email: cpximanglahien@gmail.com

Website: [Http://www.ximanglahien.com.vn](http://www.ximanglahien.com.vn)

Address: La Hien Commune - Vo Nhai District - Thai Nguyen Province



FINANCIAL STATEMENTS

Quarter I - 2025

Recipient: Archived at FSA department

VVMI La Hien Cement Joint Stock Company

Thai Nguyen, April 2025



ISO 9001:2000

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Quarter 1 - 2025

(Before audited)

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BALANCE SHEET

(Applied to entities that meet the going concern assumption)

As of Quarter 1 - 2025

Unit: Dong

ASSETS	Code	Closing Balance	Opening Balance
1	2	3	4
A. CURRENT ASSETS	100	202.710.530.836	210.022.921.582
I. Cash and cash equivalents	110	97.626.431.927	115.702.261.577
1. Cash	111	14.626.431.927	3.702.261.577
2. Cash equivalents	112	83.000.000.000	112.000.000.000
II. Short-term investments	120	59.500.000.000	69.500.000.000
1. Trading securities	121		
2. Provision for devaluation of short-term investments (*) (2)	122		
3. Held-to-maturity investments	123	59.500.000.000	69.500.000.000
III. Short-term account receivables	130	15.416.053.301	9.608.213.171
1. Short-term trade receivables from customers	131	8.755.280.862	6.383.149.602
2. Short-term advances to suppliers	132	5.727.046.911	194.737.996
3. Short-term intercompany receivables	133		
4. Receivables from construction contract	134		
5. Short-term loan receivables	135		
6. Other short-term receivables	136	1.116.904.528	3.218.504.573
7. Allowances for short-term doubtful receivables (*)	137	(183.179.000)	(188.179.000)
8. Shortage of assets awaiting resolution	139		
IV. Inventories	140	30.107.825.341	15.134.650.974
1. Inventories	141	30.107.825.341	15.134.650.974
2. Provision for devaluation of inventory (*)	149		
V. Other current assets	150	60.220.267	77.795.860
1. Short-term prepaid expense	151	60.220.267	77.795.860
2. Deductible value-added tax	152		
3. Taxes and other receivables from the State	153		
4. Government bonds trading	154		
5. Other current assets	155		
B. NON-CURRENT ASSETS	200	108.682.840.482	102.106.044.354
I. Long-term account receivables	210	631.967.893	592.853.832
1. Long-term trade receivables from customers	211		
2. Long-term advances to suppliers	212		
3. Working capital from subunits	213		
4. Long-term intercompany receivables	214		
5. Long-term loans receivables	215		
6. Other long-term receivables	216	631.967.893	592.853.832
7. Allowances for long-term doubtful receivables (*)	219		
II. Fixed assets	220	96.725.066.181	89.968.626.892
1. Tangible fixed assets	221	96.725.066.181	89.968.626.892
- Historical costs	222	980.273.662.983	969.818.238.877
- Accumulated depreciation (*)	223	(883.548.596.802)	(879.849.611.985)

ASSETS	Code	Closing Balance	Opening Balance
2. Finance lease fixed asset	224		
- Historical costs	225		
- Accumulated depreciation (*)	226		
3. Intangible fixed assets	227		
- Historical costs	228	1.632.274.438	1.632.274.438
- Accumulated amortization (*)	229	(1.632.274.438)	(1.632.274.438)
III. Investment properties	230		
- Historical costs	231		
- Accumulated depreciation (*)	232		
IV. Long-term capital assets in progress	240		
1. Long-term work in progress	241		
2. Construction in progress	242		
IV. Long-term investments	250		
1. Investments in subsidiaries	251		
2. Investments in associates and joint ventures	252		
3. Investments in other entities	253		
4. Provision for devaluation of long-term investments (*)	254		
5. Held-to-maturity investments	255		
V. Other non-current assets	260	11.325.806.408	11.544.563.630
1. Long-term prepaid expenses	261	11.325.806.408	11.544.563.630
2. Deferred tax assets	262		
3. Long-term tools, supplies and spare parts	263		
4. Other non-current assets	268		
TOTAL ASSETS (270=100+200)	270	311.393.371.318	312.128.965.936
C. LIABILITIES	300	108.898.217.625	111.828.080.345
I. Short-term liabilities	310	108.266.249.732	111.235.226.513
1. Short-term trade payables	311	55.151.018.575	42.561.760.187
2. Short-term advances from customers	312	2.889.013.577	1.856.430.053
3. Taxes and other payables to State	313	7.965.080.252	14.303.550.244
4. Payables to employees	314	20.312.783.838	33.294.270.695
5. Short-term accrued expenses	315	4.666.318.301	300.441.200
6. Short-term intercompany payables	316		
7. Payables from construction contract	317		
8. Short-term deferred revenues	318		
9. Other short-term payables	319	1.610.106.766	1.654.068.663
10. Short-term borrowings and finance lease liabilities	320		
11. Allowances for short-term payables	321	1.720.775.036	
12. Bonus and welfare funds	322	13.951.153.387	17.264.705.471
13. Price stabilization funds	323		
14. Government bonds trading	324		
II. Long-term liabilities	330	631.967.893	592.853.832
1. Long-term trade payables	331		
2. Long-term deferred revenues	332		
3. Long-term accrual expenses	333		
4. Working capital payables from intercompany	334		

ASSETS	Code	Closing Balance	Opening Balance
5. Long-term intercompany payables	335		
6. Long-term deferred revenue	336		
7. Other long-term payables	337		
8. Long-term borrowings and finance lease liabilities	338		
9. Convertible bonds	339		
10. Preference shares	340		
11. Deferred tax liabilities	341		
12. Provision for long-term payables	342	631.967.893	592.853.832
13. Scientific and technological development fund	343		
D. OWNER'S EQUITY (400=410+430)	400	202.495.153.693	200.300.885.591
I. Owner's equity	410	202.495.153.693	200.300.885.591
1. Contributed share capital	411	120.000.000.000	120.000.000.000
2. Share premium	412	464.476.156	464.476.156
3. Conversion options on bond	413		
4. Other owner's capital	414		
5. Treasury shares (*)	415		
6. Asset revaluation differences	416		
7. Foreign exchange rate differences	417		
8. Investment and development funds	418	41.157.145.436	41.157.145.436
9. Restructuring support fund for enterprises	419		
10. Other funds belonging to owners' equity	420		
11. Retained earnings	421	40.873.532.101	38.679.263.999
- Retained earnings (accumulated) as at the end of the reporting period	421a	38.679.263.999	
- Retained earnings for the current period	421b	2.194.268.102	38.679.263.999
12. Capital for investment and construction	422		
13. Non-controlling interests	429		
II. Funds and other sources of capital	430		
1. Funding	431		
2. Funds for fixed assets in use	432		
TOTAL RESOURCES (440=300+400)	440	311.393.371.318	312.128.965.936

Prepared by



Nguyen Thi Hang

Accountant Manager



Nguyen Thi Hang



Thai Nguyen, 15 April 2025

Director



Tran Quang Khai

BUSINESS PERFORMANCE REPORT
Quarter 1 - 2025

Unit: Dong

ITEMS	CODE	Explanation	Quarter 1		ACCUMULATED FROM BEGINNING OF YEAR TO MARCH 31, 2025	
			This year	Last year	This year	Last year
1	2	3	4	5	6	7
1 Sales and service revenue	01	VII.1	146,449,171,092	116,975,155,428	146,449,171,092	116,975,155,428
2 Revenue deductions	02	VII.2	0	0	0	0
3 Net revenue from sales and services (10 = 01 - 02)	10		146,449,171,092	116,975,155,428	146,449,171,092	116,975,155,428
4 Cost of goods sold	11	VII.3	134,402,208,540	109,421,669,672	134,402,208,540	109,421,669,672
5 Gross profit from sales and service (20 = 10 - 11)	20		12,046,962,552	7,553,485,756	12,046,962,552	7,553,485,756
6 Financial revenue	21	VII.4	321,944,564	343,532,098	321,944,564	343,532,098
7 Financial costs	22	VII.5	0	43,730,820	0	43,730,820
In which: Interest expense	23		0	26,278,767	0	26,278,767
8 Sales expenses	25	VII.8a	1,947,045,144	1,316,459,058	1,947,045,144	1,316,459,058
9 Business management costs	26	VII.8b	7,139,108,910	6,066,274,284	7,139,108,910	6,066,274,284
10 Net profit from production and business activities [30 = 20 + (21 - 22) - (25 + 26)]	30		3,282,753,062	470,553,692	3,282,753,062	470,553,692
11 Other income	31	VII.6	4,083,706	23,709	4,083,706	23,709
12 Other costs	32	VII.7	480,000,000	-	480,000,000	0
13 Other profits (40 = 31 - 32)	40		(475,916,294)	23,709	(475,916,294)	23,709
14 Total accounting profit before tax (50 = 30 + 40)	50		2,806,836,768	470,577,401	2,806,836,768	470,577,401
15 Current corporate income tax expense	51	VII.10	612,568,666	109,315,938	612,568,666	109,315,938
16 Deferred corporate income tax expense	52		0	0	0	0
17 Profit after corporate income tax (60 = 50 - 51 - 52)	60	VII.11	2,194,268,102	361,261,463	2,194,268,102	361,261,463
18 Basic earnings per share	70		182,86	30,11	182,86	30,11
19 Declining earnings per share	71					

PREPARED BY


Nguyen Thi Hang

ACCOUNTING MANAGER


Nguyen Thi Hang



CASH FLOWS STATEMENT

Quarter I - 2025

(Indirect method)

Unit: Dong

Items	Code	Current year	Previous year
1	2	3	4
I. Cash flows from operating activities			
1. Profit before tax	01	2.806.836.768	470.577.401
2. Adjustment for			
- Depreciation of fixed assets and investment properties	02	3.698.984.817	3.533.618.751
- Provisions	03	1.754.889.097	706.256.706
- Unrealized foreign exchange gains or losses	04	-	-
- Gains/Losses from investing activities	05	343.532.098	343.532.098
- Interest expenses	06	-	26.278.767
- Other adjustments	07	-	-
3. Operating profit before changes in working capital	08	8.604.242.780	5.080.263.723
- Increase (decrease) in receivables	09	(5.841.954.191)	(5.416.012.259)
- Increase (decrease) in inventories	10	(14.973.174.367)	4.444.840.007
- Increase (decrease) in payables (exclusive of interest payables, CIT payables)	11	1.645.354.500	(27.961.321.814)
- Increase (decrease) in prepaid expenses	12	236.332.815	264.765.062
- Increase (decrease) in trading securities	13	-	-
- Interest paid on loans	14	4.365.877.101	(26.278.767)
- Corporate income tax paid	15	(8.000.000.000)	(5.403.623.467)
- Other cash receipts from operating activities	16	-	50.400.000
- Other cash payments for operating activities	17	(3.313.552.084)	(2.110.537.668)
Net cash flows from operating activities	20	(17.276.873.446)	(31.077.505.183)
II. Cash flows from investing activities			
1. Payments for the purchase and construction of fixed assets and other long-term assets	21	(10.455.424.106)	179.000.000
2. Proceeds from the disposal or sales of fixed assets and other long-term assets	22	-	-
3. Payments for loans and purchases of debt instruments from other entities	23	10.000.000.000	-
4. Proceeds from loan recoveries and sales of debt instruments from other entities	24	-	-
5. Payments for equity investments in other entities	25	-	-
6. Proceeds from the recovery of equity investments in other entities	26	-	-
7. Proceeds from interest on loans, dividends, and profit distributions	27	(343.532.098)	(343.532.098)
Net cash flows from investing activities	30	(798.956.204)	(164.532.098)
III. Cash flows from financing activities			
1. Proceeds from issuing shares and receiving contributions from owners	31	-	-
2. Payments for capital contributions to owners and repurchasing of issued shares	32	-	-
3. Receivables from borrowings	33	-	-
4. Payments for principal repayment of loans	34	-	(2.500.000.000)
5. Payments for principal repayment of finance leases	35	-	-
6. Dividends and profits paid to owners	36	-	-
Net cash flows from financing activities	40	-	(2.500.000.000)
Net cash flows during the period (50 = 20+30+40)	50	(18.075.829.650)	(33.742.037.281)

Items	Code	Current year	Previous year
Cash and cash equivalents at the beginning of the period	60	115.702.261.577	97.621.552.925
Effects of changes in exchange rates on foreign currency conversion	61	-	-
Cash and cash equivalents at the end of the period (70=50+60+61)	70	97.626.431.927	63.879.515.644

Prepared by



Nguyen Thi Hang

Accounting Manager



Nguyen Thi Hang



Thai Nguyen, 15 April 2025

Director

Tran Quang Khai

NOTES TO THE FINANCIAL STATEMENTS

For Quarter 1 - 2025

I. CHARACTERISTICS OF THE COMPANY'S OPERATIONS

1. Form of capital ownership

VVM La Hien Cement Joint Stock Company, formerly known as La Hien Cement Plant, was converted into equitization under Decision No. 2228/QĐ-HĐQT dated September 19, 2007, issued by the Chairman of the Board of Vietnam National Coal and Mineral Industries Holding Corporation Limited. The company was granted the Enterprise Registration Certificate of joint stock company No. 4600422240 by the Department of Planning and Investment of Thai Nguyen Province, first registered on January 01, 2008. During the operation, adjustments in business lines and charter capital have been certified through subsequent Enterprise Registration Certificates issued by the Department of Planning and Investment of Thai Nguyen Province. Currently, the Company operates under the fifth amended Enterprise Registration Certificate for joint stock company, issued by the Department of Planning and Investment of Thai Nguyen Province on December 04, 2021.

The Company has a state ownership ratio of 51.383% of its charter capital

2. Business sectors

The primary business sectors of the company are the manufacture and trading of construction materials.

3. Business activities

- Manufacture of cement, lime, and gypsum;*
- Wholesale of construction materials and other installation equipment (wholesale of cement, construction bricks, tiles, stones, sand, gravel, construction glass, paint, varnish, floor tiles, sanitary equipment, and other building materials);*
- Extraction and collection of lignite;*
- Extraction and collection of hard coal;*
- Mining of iron ore;*
- Mining of uranium and thorium ores;*
- Mining of precious and rare metal ores;*
- Quarrying of stone, sand, gravel, and clay;*
- Mining of other non-ferrous metal ores (e.g., bauxite);*
- Casting of iron and steel;*
- Casting of non-ferrous metals;*
- Installation of water supply, drainage, heater and air conditioning systems;*
- Construction of all types of buildings;*
- Construction of railways and roads;*
- Manufacture of metal structures;*
- Manufacture of other metal products not elsewhere classified;*

- Demolition;
- Site preparation;
- Installation of electrical systems;
- Completion of construction works;
- Construction of other civil engineering projects (industrial works);
- Restaurants and mobile catering services activities;
- Wholesale of machinery, equipment, and other spare parts (wholesale of machinery, equipment, spare parts for mining and construction, electrical equipment, electrical materials, generators, electric motors, electric wires, and equipment used in electrical circuits);
- Freight transport by road;
- Other passenger transport by road;
- Hospitals and clinics operations (e.g., clinic activities);
- Real estate business, land use rights belonging to the owner, user, or tenant (office, warehouse rental);
- For conditional business activities, enterprises may only conduct business when they fully meet the conditions prescribed by law.

4. Typical production and business cycle

Going concern assumption

5. Characteristics of business activities of the enterprise in the accounting year affect the Financial statements

- As of March 31, 2025, the Company's total number of employees is 444 people, of which the number of managers is 34 people.

6. Structure of enterprise

- List of subsidiaries: No
- List of joint ventures and affiliated companies: No
- List of dependent units without legal status and with dependent accounting: No

7. Statement on comparability of information on financial statements

Information on the Financial Statements can be compared.

II. ACCOUNTING PERIOD AND CURRENCY USED IN ACCOUNTING

Accounting period: From January 1 to December 31 of the calendar year.

Currency used in accounting: Vietnamese Dong (VND).

III. ACCOUNTING STANDARDS AND REGIME APPLIED

1. Accounting regime applicable

The financial statements are prepared and presented in compliance with the Vietnamese Accounting Standards (VAS) and the specifically applicable accounting regimes of the Vietnam National Coal and Mineral Industries Holding Corporation Limited, Circular No. 200/2014/TT-BTC dated December 22, 2014, of the Ministry of Finance guiding the corporate accounting regime.

Form of accounting book application: *General Journal.*

2. Declaration on compliance with Accounting Standards and Accounting Regime

As of the date of preparing these Financial Statements, the Executive Board has been informed of the twenty-six (26) Vietnamese Accounting Standards (VAS) issued by the Ministry of Finance as follows:

- Decision No. 149/2001/QĐ-BTC dated December 31, 2001, promulgating and announcing four (4) Vietnamese Accounting Standards (phase I).

- Decision No. 165/2002/QĐ-BTC dated December 31, 2002, promulgating and announcing six (6) Vietnamese Accounting Standards (phase 2).
- Decision No. 234/2003/QĐ-BTC dated December 30, 2003, promulgating and announcing six (6) Vietnamese Accounting Standards (phase 3). Detailed guidance on the implementation of Decisions in phases 1, 2, and 3 has also been issued by the Ministry of Finance through Circular 161/2007/TT-BTC dated December 31, 2007.
- Decision 12/2005/QĐ-BTC dated February 15, 2005, promulgating and announcing six (6) Vietnamese Accounting Standards (phase 4). Detailed guidance on the implementation of this Decision has also been issued by the Ministry of Finance through Circular 20/2006/TT-BTC dated March 20, 2006.
- Decision No. 100/2005/QĐ-BTC dated December 28, 2005 promulgating and announcing four (4) Vietnamese Accounting Standards (phase 5). Detailed guidance on the implementation of this Decision has also been issued by the Ministry of Finance through Circular 21/2006/TT-BTC dated March 20, 2006.

In compliance with the above-mentioned Decisions and Circulars guiding the Vietnamese Accounting Standards, the Executive Board has selected the Vietnamese Accounting Standards that can be applied to the Company's business activities to prepare the Financial Statements.

IV. ACCOUNTING POLICIES APPLIED (IN CASE OF GOING CONCERN ASSUMPTION)

1. Principles for converting financial statements made in foreign currencies into Vietnamese Dong

Transactions denominated in currencies other than Vietnamese Dong (VND) are converted into Vietnamese Dong at the actual exchange rate prevailing at the time of the transaction.

2. Types of exchange rates applied in accounting

The balances of assets in cash and cash equivalents denominated in foreign currencies at the end of the financial year are converted into Vietnamese dong at the exchange rate published by the Vietnam National Coal and Mineral Industries Holding Corporation Limited.

3. Principles for determining the effective interest rate for discounted cash flows.

Based on the notice of the banks where the Company has loans, but not exceeding 150% of the interest rate prescribed by the State Bank of Vietnam.

4. Principles for the recognition of cash and cash equivalents

Cash includes cash on hand and demand bank deposits. Cash equivalents are short-term investments with a recovery or maturity period not exceeding 3 months from the date of purchase, and that are readily convertible to cash with minimal risk of value changes.

Transactions denominated in currencies other than Vietnamese Dong (VND) shall be converted into Vietnamese Dong at the actual exchange rate prevailing at the time of the transaction. Any realized foreign exchange differences arising during the year are recognized in financial income or financial expenses.

5. Accounting principles for financial investments: None

6. Accounting principles for receivables:

Receivables are presented in the Financial Statements at their carrying amount, which includes trade receivables from the Company's customers and other receivables, plus the provisions for doubtful debts.

The provision for doubtful debts reflects the estimated loss in value due to uncollectible receivables, arising from outstanding receivable balances as of the financial year-end.

7. Principles for inventory recognition:

Inventories are recognized at the lower of historical cost and net realizable value (NRV).

The historical cost of inventories includes purchase costs, conversion costs, and other directly attributable costs incurred to bring the inventory to its present location and condition.

The net realizable value of inventories is determined as the estimated selling price minus the estimated costs necessary to complete and sell the inventory.

The company applies the perpetual inventory method, with inventory values determined using the weighted average cost method.

8. Principles for accounting and depreciation of fixed assets, financial lease fixed assets, and investment properties:

- Tangible fixed assets:

The cost of tangible fixed assets includes the purchase price and any directly attributable costs necessary to bring the fixed assets into their operational state. For self-constructed or self-produced tangible fixed assets, costs include construction costs, actual production costs incurred plus installation costs. Expenditures for upgrades are capitalized and added to the cost of the fixed assets, while maintenance and repair expenditures are charged to the income statement during the period they are incurred. When tangible fixed assets are sold or disposed of, their cost and accumulated depreciation are derecognized, and any resulting gain or loss from the disposal of tangible fixed assets is recognized in the income statement.

Depreciation of tangible fixed assets is calculated using the straight-line method for all assets, based on rates determined to allocate the cost of the assets over their estimated useful lives. This is in accordance with the regulations outlined in Decision No. 45/2013/QĐ-BTC dated April 25, 2013, issued by the Ministry of Finance on the management, use, and depreciation of fixed assets.

- Intangible fixed assets:

The cost of intangible fixed assets includes the purchase price and any directly attributable costs necessary to bring the fixed assets into their operational state. Expenditures for upgrades are capitalized and added to the cost of the fixed assets; other expenditures are charged to the income statement during the period they are incurred. When intangible fixed assets are sold or disposed of, their cost and accumulated depreciation are derecognized, and any resulting gain or loss from the disposal of intangible fixed assets is recognized in the income statement.

Depreciation of intangible fixed assets is calculated using the straight-line method for all assets, based on rates determined to allocate the cost of the assets over their estimated useful lives. This is in accordance with the regulations outlined in Decision No. 45/2013/QĐ-BTC dated April 25, 2013, issued by the Ministry of Finance on the management, use, and depreciation of fixed assets.

9. Accounting principles for business cooperation contracts

Business cooperation contracts are recorded only when the agreed transactions on the contract actually arise.

10. Accounting principles of deferred corporate income tax

The company calculates and pays corporate income tax at a rate of 20%.

Corporate income tax ("CIT") expenses for the year, if any, include current income tax and deferred income tax.

Current income tax is the tax calculated based on taxable income and the applicable tax rate for the current year. The difference between taxable income and accounting profit is due to adjustments for temporary differences between tax accounting and financial accounting as well as adjustments for non-taxable or non-deductible income or expenses.

11. Accounting principles for prepaid expenses

Prepaid expenses will be allocated over a business cycle of the company.

12. Accounting principles for liabilities.

Liabilities include obligations arising from contracts, agreements with employees, and payments to the state budget as prescribed by law. Liabilities are tracked for each specific object.

13. Principles for recording loans and finance lease liabilities

Recognized upon each withdrawal

14. Principle for recording and capitalizing borrowing cost

Borrowing costs include interest expenses and other costs incurred during the loan agreement process, which are recorded in financial expenses in the year, except for cases where such borrowing costs are accounted (capitalized) into the value of assets due to being directly related to construction investment, purchase of assets or production of assets or production of uncompleted assets when the conditions prescribed in the borrowing cost standard are fully meet.

Borrowing costs shall be recorded in financial expenses in the year unless such borrowing expenses are accounted (capitalized) into the value of assets due to being directly related to construction investment, purchase of assets, or production of such uncompleted assets.

The capitalization of borrowing costs shall be suspended during periods when the process of construction investment or production of uncompleted assets is interrupted, unless such interruption is necessary and shall cease when the principal activities necessary for the preparation of the uncompleted asset into use or sale have been completed. Borrowing costs incurred thereafter will be recorded as operating expenses for the financial year.

15. Principles for recording accrued expenses

Accrued expenses include the value of costs that have been recognized as in-period production and business costs, but have not yet been paid as of the end of the financial year. When these expenses arise, if there is a difference with the accrued amount, the accountant will conduct to record additional or reducing amounts accordingly.

16. Principles and methods of recording provisions for liabilities

Provisions for liabilities are recognized in compliance with Circular No. 48/2019/TT-BTC dated August 08, 2019 of the Ministry of Finance, which provides guidelines on setting up and using provisions for inventory devaluation, financial investment losses, doubtful debts, and warranty obligations for products, goods and construction works at the Company.

17. Principles for recognizing unearned revenue

Not applicable

18. Principles for recognizing convertible bonds.

Not applicable

19. Principles for recognizing owner's equity:

- Principles for recognizing the owner's contributed capital, share premium, convertible bond options, and other equity contributions.

+ The company operates under the Business Registration Certificate on Joint Stock Company No. 4600422240 issued by the Department of Planning and Investment of Thai Nguyen province for the first time on January 01, 2008 and amended for the fifth time on December 04, 2021. As of the financial year-end, shareholders have contributed capital to the Company as follows:

Investors	Charter capital		
	Enterprise Registration Certificate (VND)	Actual Capital Contributed (VND)	Percentage (%)
VINACOMIN - Viet Bac Mining Industry Holding Corporation		61,659,600,000	51.383%
Other Shareholders		58,340,400,000	48.617%
Total	120,000,000,000	120,000,000,000	100.000%

+ *Share premium: The increase in value due to issuing shares to the public at prices above par value is recorded as VND 464,476,156.*

- Principles for recognizing revaluation differences of assets.
- Principles for recognizing foreign exchange differences.
- Principles for recognizing undistributed profits.

20. Principles and methods of recognizing revenue

Revenue is recognized when the results of a transaction can be reliably measured, and it is probable that the economic benefits associated with the transaction will flow to the company.

- (i) Revenue from sales of goods is recognized when the majority of the risks and benefits associated with ownership of the goods have been transferred to the buyer, and the goods have been delivered and accepted by the customer.
- (ii) Revenue from provision of services is recognized when the majority of the risks and benefits have been transferred to the customer, the service has been provided, and is accepted by the customer.
- (iii) Revenue from financing activities is recognized as follows:
 - Revenue arising from interest on deposits, interest on loans, and foreign exchange differences are recognized based on notices of banks and financial institutions.
 - Revenue arising from unrealized foreign exchange differences is recognized based on the estimated exchange rate at the transaction date for realized differences and at the financial year-end for unrealized differences.

21. Accounting principles for revenue deductions

- If products, goods or services consumed in the previous periods, but subject to price reductions, trade discounts, or returns in the next period but occur before the issuance of the financial statements, these are considered adjusting events after the Balance sheet date. Such adjustments will reduce the revenue on the financial statements of the reporting period (previous period).
- If products, goods or services are subject to price reductions, trade discounts, or returns after the issuance of the financial statements, these adjustments will reduce the revenue in the period in which they occur (next period).

22. Accounting principles for cost of goods sold.

The cost of goods sold is recognized when revenue from sales of goods (or revenue from service provision) arises during the accounting period.

23. Accounting principles for financial expenses

The company's financial expenses include interest expenses and other costs directly related to the company's loans.

24. Accounting principles for selling and administrative expenses

- Accounting principles for selling expenses reflect the actual costs incurred in the process of selling products, goods, and providing services.
- Accounting principles for administrative expenses reflect the overall management costs of the enterprise.

25. Principles and methods of recognizing current corporate income tax (CIT) expense and deferred CIT expense:

- Quarterly, based on the corporate income tax declaration, the provisional corporate income tax payable is recognized as current corporate income tax expenses. At the end of the financial year, based on the tax finalization declaration, if the provisional corporate income tax payable during the year is less than the amount due for the year, the additional corporate income tax payable is recorded as current corporate income tax expenses. If the provisional corporate income tax payable during the year exceeds the amount due for the year, the current corporate income tax expenses are reduced by the difference between the provisional corporate income tax payable and the actual amount due.

- When preparing the financial statements, deferred corporate income tax expenses are determined in accordance with the Accounting Standard on "Corporate Income Tax."

26. Other accounting principles and methods.

V. ACCOUNTING POLICIES APPLIED (IN CASE THE COMPANY DOES NOT MEET THE GOING CONCERN ASSUMPTION)

1. Is there a reclassification of long-term assets and long-term liabilities into short-term ones?
2. Principles for determining the value of each type of asset and liability (based on net realizable value, recoverable value, fair value, present value, current value, etc.).
3. Principles for financial treatment of:
 - Provisions;
 - Differences in asset revaluation and exchange rate differences (still reflected in the Balance Sheet, if any).

ADDITIONAL INFORMATION FOR ITEMS PRESENTED ON THE BALANCE SHEET

Unit: Do

1. Cash and cash equivalents

Items	Closing Balance	Opening Balance
Cash on hand	293.783.988	944.541.083
Cash at bank	14.332.647.939	2.757.720.494
Cash in transit		
Cash equivalents	83.000.000.000	112.000.000.000
Total	97.626.431.927	115.702.261.577

2. Financial investments

Items	Closing Balance		Opening Balance	
	Historical Cost	Provision	Historical Cost	Provision
a. Trading securities				
b. Held-to-maturity investments	59.500.000.000		69.500.000.000	
b.1. Short-term	59.500.000.000		69.500.000.000	
- Term deposits	59.500.000.000		69.500.000.000	
- Bonds				
- Other investments				
b.2. Long-term				
- Term deposits				
- Bonds				
- Other investments				
c. Equity investments in other entities				
c.1. Investments in subsidiaries				
c.2. Investments in joint ventures and associates				
c.3. Investments in other entities				

3. Account receivables from customers (details according to form 03-TM-TKV)

4. Other receivables (details according to form 04-TM-TKV)

5. Shortage of assets awaiting resolution

Items	Closing Balance		Opening Balance	
	Quantity	Amount	Quantity	Amount
a. Cash				
b. Inventories				
c. Fixed assets				
d. Other assets				

6. Bad debts (details according to form 06-TM-TKV)

7. Inventories

Items	Closing Balance	Opening Balance
- Goods in transit		
- Raw materials	10.631.168.908	8.763.379.185

- Instruments and tools	43.766.276	16.424.909
- Work in progress	19.419.163.591	6.354.846.880
- Finished goods		
- Goods sold	13.726.566	
- Goods on consignment		
- Goods in storage		
Total	30.107.825.341	15.134.650.974

8. Long-term work-in-progress assets (details according to form 08-TM-TKV)

Items	Closing Balance		Opening Balance	
	Historical cost	Recoverable amount	Historical cost	Recoverable amount
Long-term work in progress				
Construction in progress				
Major repair costs				
Total				

9. Increase/Decrease in tangible fixed assets: (details according to form 09-TM-TKV)

10. Increase/Decrease in intangible fixed assets: (details according to form 10-TM-TKV)

12. Increase/Decrease in investment properties (details according to form 12-TM-TKV)

13. Prepaid expenses (details according to form 13-TM-TKV)

15. Loans and finance lease liabilities

Items	Closing Balance		Opening Balance	
	Historical cost	Recoverable amount	Historical cost	Recoverable amount
a. Short-term loans				
b. Long-term loans				
- Current portion of long-term debts				
- Term from 1 to 3 years				
- Term from 3 to 5 years				
- Term from 5 to 10 years				
- Term over 10 years				

16. Payables to suppliers (details according to form 16-TM-TKV)

Items	Closing Balance	Opening Balance
Payables to suppliers	55.151.018.575	42.561.760.187
Unpaid overdue debts		
Payables to related parties		
Total:	55.151.018.575	42.561.760.187

17. Issued bonds

18. Preference shares classified as liabilities

19. Taxes and other amounts payable to the State (details according to form 19-TM-TKV)

20. Accrued expenses

Items	Closing Balance	Opening Balance
Short-term	4.666.318.301	300.441.200
- Expenses for major repairs of fixed assets		
- Interest expenses		
- Cost of transportation route shortfall, excavation coefficient, and blasting ratio		
- Accrued exploration costs		
- Mineral exploitation rights		
- Document usage expenses		
- Royalty fee		
- Other accrued expenses	4.666.318.301	300.441.200
Long-term		
- Expenses for major repairs of fixed assets		
- Interest expenses		
- Cost of transportation route shortfall, excavation coefficient, and blasting ratio		
- Accrued exploration costs		
- Mineral exploitation rights		
- Document usage expenses		
- Royalty fee		
- Other accrued expenses		
Total	4.666.318.301	300.441.200

21. Other payables

Items	Closing Balance	Opening Balance
Amounts payable to VINACOMIN		
- Trade union funds	161.243.740	
- Social insurance and Unemployment insurance		
- Health insurance		
- Short-term collateral, deposits		
- Other receivables		
Long-term		
Amounts payable to VINACOMIN		
- Trade union funds		
- Social insurance and Unemployment insurance		
- Health insurance		
- Dividends payable		
- Long-term collateral, deposits		
- Other receivables		
- Other payables		
- Other payables	559.100.876	764.306.513
- Dividends payable	889.762.150	889.762.150
Short-term	1.610.106.766	1.654.068.663
Total	1.610.106.766	1.654.068.663

22. Unearned revenues

Items	Closing Balance	Opening Balance
Short-term		

- Revenues from traditional customers		
- Revenues from traditional customer programs		
- Other unearned revenues		
Total		
Long-term		
- Revenues from traditional customers		
- Revenues from traditional customer programs		
- Other unearned revenues		
Total		

23. Provision for payables

Items	Closing Balance	Opening Balance
Short-term		
- Provision for product warranty		
- Provision for construction project warranties		
- Provision for restructuring		
- Other provisions	1.720.775.036	
Total	1.720.775.036	
Long-term		
- Provision for product warranty		
- Provision for construction project warranties		
- Provision for restructuring		
- Other provisions	631.967.893	592.853.832
Total	631.967.893	592.853.832

24. Deferred tax assets and deferred tax liabilities

Items	Closing Balance	Opening Balance
a. Deferred tax assets		
b. Deferred tax liabilities		
Total		

25. Owner's equity

a. Statement of changes in owner's equity

Content	Items of owner's equity				
	Owner's equity investment	Share premium	Convertible bonds option	Other owners' equity	Asset revaluation surplus
Opening balance					
- Increase in capital during the year					
- Profit for the year					
- Other increases					
+ Profit					
+ Other					
- Decrease in capital during the year					

- Losses for the year					
- Other decreases					
+ Profit					
+ Other					
Closing balance					

b. Details of owner's equity investment

Items	Closing Balance	Opening Balance
Details of owner's equity investment		
- Capital contributed by the State (State-owned shares)	61.659.600.000	61.659.600.000
- Capital contributed by other parties (Common shares)	58.340.400.000	58.340.400.000
- Number of treasury shares		
Total	120.000.000.000	120.000.000.000

c. Capital transactions with owners and distribution of dividends and profits

Items	Closing Balance	Opening Balance
Owner's equity investment	120.000.000.000	120.000.000.000
- Opening contributed capital	120.000.000.000	120.000.000.000
- Increase in contributed capital during the year		
- Decrease in contributed capital during the year		
- Closing contributed capital	120.000.000.000	120.000.000.000
Distributed dividends		

d. Shares

Items	Closing Balance	Opening Balance
Shares		
Number of shares registered for issuance	12.000.000	12.000.000
Number of shares issued to the public	12.000.000	12.000.000
- Common shares	12.000.000	12.000.000
- Preferred shares		
Number of shares repurchased		
- Common shares		
- Preferred shares		
Number of shares outstanding	12.000.000	12.000.000
- Common shares	12.000.000	12.000.000
- Preferred shares		
Par value of outstanding shares		

e. Dividends

Items	Closing Balance	Opening Balance
Dividends distributed from profit		
Dividends declared after the end of the fiscal year		
Dividends declared on common shares		
Dividends declared on preferred shares		
Accumulated preferred stock dividends not yet recognized		
Total		

f. Funds

Items	Closing Balance	Opening Balance
Funds		
- Development investment fund	41.157.145.436	41.157.145.436
- Financial reserve fund		
- Other equity funds		
Total	41.157.145.436	41.157.145.436

g. Income and expenses, profits or losses recognized directly in equity as prescribed by specific accounting standards

26. Asset revaluation surplus

Items	Closing Balance	Opening Balance
Asset revaluation surplus		
Total		

27. Foreign exchange differences

Items	Closing Balance	Opening Balance
Foreign exchange difference from translation of financial statements into VND		
Foreign exchange differences arising from other reasons		
Total		

28. Sources of funds

Items	Closing Balance	Opening Balance
Funds allocated during the year		
Non-business expenditures		
Remaining funds at the end of the year		
Total		

29. Off-balance sheet items

Items	Closing Balance	Opening Balance
Leased fixed assets		
Pledged assets		
Foreign currencies		
Bad debts written off		
Total		

ADDITIONAL INFORMATION FOR ITEMS ON THE INCOME STATEMENT

Unit: Dong

1. Revenues from sales and provision of services

Items	Current year	Previous year
Revenue from sales of goods	146.337.027.694	116.846.800.450
Revenue from provision of services	112.143.398	128.354.978
Revenue from construction contracts		
Total	146.449.171.092	116.975.155.428

2. Revenue deductions

Items	Current year	Previous year
Trade discounts		
Sales rebates		
Sales returns		
VAT payables		
Special Consumption Tax		
Others		
Total		

3. Cost of goods sold

Items	Current year	Previous year
Cost of goods sold, finished goods	134.375.516.165	109.401.539.074
Cost of construction contracts		
Cost of services provided	26.692.375	20.130.598
Total	134.402.208.540	109.421.669.672

4. Financial income

Items	Current year	Previous year
Interest income	321.944.564	343.532.098
Gains from disposal of investments		
Dividends received		
Gains from foreign exchange difference		
- From foreign exchange transactions and payments during the		
- From revaluation of the year-end balances		
Interest from deferred sales, settlement discounts		
Other financial income		
Total	321.944.564	321.944.564

5. Financial expenses

Items	Current year	Previous year
Interest expenses		26.278.767
- Short term		
- Long term		26.278.767
Discounts and interest on deferred sales		
Losses from disposal or liquidation of financial investments		
Losses from foreign exchange difference		
- From foreign exchange transactions and payments during the		
- From revaluation of the year-end balances		

Provisions for devaluation of trading securities and investment		
Other financial expenses		17,452.053
Other deductions in financial expenses		
Total		43,730.820

6. Other income:

Items	Current year	Previous year
Disposal of fixed assets		
Gains on revaluation of assets		
Sale and leaseback of assets		
Fines and penalties collected		
Recovered bad debts		
Tax reductions received		
Other income	4,083.706	23.709
Total	4,083.706	23.709

7. Other expenses:

Items	Current year	Previous year
Net book value of fixed assets disposed and disposal costs		
Losses from revaluation of assets		
Fines and penalties paid		
Other expenses	480.000.000	
Total	480.000.000	

8. Selling and administrative expenses:

Items	Current year	Previous year
Administrative expenses		
Labor cost	5,506,160.000	4,451,910.000
- Salaries	4,927,410.000	3,899,410.000
- Insurance and Trade union fees	453,000.000	439,600.000
- Meal allowances	125,750.000	112,900.000
Energy Cost		
Administrative materials and supplies cost	153,629.038	77,065.739
Office supplies cost	33,650.000	58,950.000
Depreciation of fixed assets		
Taxes and fees		
Provision costs		
Outside purchasing services cost	361,390.630	292,150.203
Other monetary expenses	1,084,279.242	1,186,198.342
Total	7,139,108.910	6,066,274.284
Selling expenses		
Employees cost	1,146,470.000	423,020.000
- Salaries	1,001,000.000	338,000.000
- Insurance and Trade union fees	120,900.000	46,800.000
- Meal allowances	24,570.000	38,220.000
Energy Cost		
Administrative materials and supplies costs	216,348.751	282,911.448
Office supplies costs		
Depreciation of fixed assets		2,582.232

Taxes and fees		
Provision costs		
Outside purchasing services cost	24.420.424	52.800.939
Other monetary expenses	559.805.969	555.144.439
Sum	1.947.045.144	1.316.459.058
Total	9.086.154.054	7.737.278.961
Reversal of provision for product warranty		
Reversal of restructuring and other provisions		
Other expense reversals		

9. Production and business costs by element:

Items	Current year	Previous year
Production and business costs by element:		
Semi-finished products purchased from outside		
Costs of raw materials, supplies, and energy	110.626.459.514	90.084.420.008
- Raw materials	46.797.481.441	40.961.961.506
- Fuel	38.875.338.294	29.823.675.548
- Power and utilities	24.953.639.779	19.298.782.954
Labor costs	20.872.763.738	16.635.549.796
- Salaries	18.328.712.719	14.210.907.871
- Insurance and Trade union fees	1.917.711.019	1.777.831.925
- Meal allowances	626.340.000	646.810.000
Depreciation of fixed assets	3.698.984.817	3.533.618.751
Outside purchasing services cost	14.873.956.114	10.042.662.591
Other monetary expenses	6.558.578.715	4.962.329.996
Total	156.630.742.898	125.258.581.142
Coal production:		
Semi-finished products purchased from outside		
Costs of raw materials, supplies, and energy		
- Raw materials		
- Fuel		
- Power and utilities		
Labor costs		
- Salaries		
- Insurance and Trade union fees		
- Meal allowances		
Depreciation of fixed assets		
Outside purchasing services cost		
Other monetary expenses		
Total		
Construction and installation activities		
Semi-finished products purchased from outside		
Costs of raw materials, supplies, and energy		
- Raw materials		
- Fuel		
- Power and utilities		
Labor costs		
- Salaries		
- Insurance and Trade union fees		

- Meal allowances		
Depreciation of fixed assets		
Outside purchasing services cost		
Other monetary expenses		
Total		
Production of construction materials		
Semi-finished products purchased from outside		
Costs of raw materials, supplies, and energy	110.626.459.514	90.084.420.008
- Raw materials	46.797.481.441	40.961.961.506
- Fuel	38.875.338.294	29.823.675.548
- Power and utilities	24.953.639.779	19.298.782.954
Labor costs	20.872.763.738	16.635.549.796
- Salaries	18.328.712.719	14.210.907.871
- Insurance and Trade union fees	1.917.711.019	1.777.831.925
- Meal allowances	626.340.000	646.810.000
Depreciation of fixed assets	3.698.984.817	3.533.618.751
Outside purchasing services cost	14.873.956.114	10.042.662.591
Other monetary expenses	6.558.578.715	4.962.329.996
Total	156.630.742.898	125.258.581.142
Mechanical production		
Semi-finished products purchased from outside		
Costs of raw materials, supplies, and energy		
- Raw materials		
- Fuel		
- Power and utilities		
Labor costs		
- Salaries		
- Insurance and Trade union fees		
- Meal allowances		
Depreciation of fixed assets		
Outside purchasing services cost		
Other monetary expenses		
Total		
Production of other products.		
Semi-finished products purchased from outside		
Costs of raw materials, supplies, and energy		
- Raw materials		
- Fuel		
- Power and utilities		
Labor costs		
- Salaries		
- Insurance and Trade union fees		
- Meal allowances		
Depreciation of fixed assets		
Outside purchasing services cost		
Other monetary expenses		
Total		
Service business		
Semi-finished products purchased from outside		
Costs of raw materials, supplies, and energy		

- Raw materials		
- Fuel		
- Power and utilities		
Labor costs		
- Salaries		
- Insurance and Trade union fees		
- Meal allowances		
Depreciation of fixed assets		
Outside purchasing services cost		
Other monetary expenses		
Total		

10. Current Corporate Income Tax expenses:

Items	Current year	Previous year
Corporate income tax expenses based on taxable income for the current year	612.568.666	109.315.938
Adjustment of corporate income tax expense of previous years into current year's income tax expense		
Total current corporate income tax expenses.	612.568.666	109.315.938

11. Deferred Corporate Income Tax expenses:

Items	Current year	Previous year
Deferred corporate income tax expense arising from taxable temporary differences		
Deferred corporate income tax expense arising from the reversal of assets		
Deferred corporate income tax income arising from deductible temporary differences		
Deferred corporate income tax arising from tax losses due to unused tax incentives		
Deferred corporate income tax expense arising from the reversal of deferred income tax liabilities		
Total deferred corporate income tax expenses		

VII. ADDITIONAL INFORMATION FOR ITEMS ON THE CASH FLOWS STATEMENT:

1. Non-cash transactions affecting the Cash flow statement and cash held by the company but not used

Items	Current year	Previous year
Purchase of assets by incurring directly related debts or through finance lease transactions:		
- Purchase of a business through the issuance of shares:		
- Conversion of debt into equity:		
Acquisition and disposal of subsidiaries or other business units during the reporting period:		
- Total value of acquisitions or disposals:		
- Portion of the acquisition or disposal value paid in cash and cash equivalents:		
- Actual cash and cash equivalents in the subsidiaries or other business units acquired or disposed of:		
- The portion of asset values (classified by type) and liabilities that are not cash and cash equivalents in the subsidiary or other business unit acquired or disposed of during the period		

Disclose the value and reasons for large amounts of cash and cash equivalents held by the company but not used due to legal restrictions or other constraints the company must comply with		
Proceeds from borrowings under ordinary contracts		
Repayment of principal on loans under ordinary agreements		

VIII. OTHER INFORMATION

1. Contingent liabilities, commitments, and other financial information
2. Events after the reporting period
3. Information on related parties

Major transactions between the Company and related parties during the year include:

Related Parties and Relationship	Relationship	Payable Balance at Period-end
VVMI - Manufacturing and Materials Equipment Trading Joint Stock Company	Entity under common control	5.075.751.760
VVMI - Mechanical and Pressure Equipment Joint Stock Company	Entity under common control	10.117.818.182
VVMI - Khanh Hoa Coal Single-Member Co., Ltd.	Entity under common control	1.070.457.300
VINACOMIN - Materials Joint Stock Company	Entity under the same Group	159.770.281
Thai Nguyen Mining Chemical Industry Company	Entity under the same Group	1.064.324.083
Total		17.488.121.606

Remuneration of the Members of the BOD, Board of Members, Executive Board, and General Director:

Contents	From 01/01/2025 to 31/03/2025	From 01/01/2024 to 31/03/2024
Salaries and bonuses of the Executive Board	393.510.000	393.510.000
Remuneration and bonuses of the Board of Directors	62.280.000	62.280.000
Remuneration, salaries, and bonuses of Supervisory Board	85.425.000	85.425.000
Total	541.215.000	541.215.000

area)

in accordance with Vietnamese Accounting Standard No. 28 "Segment Reporting")

- 5- Comparative information (Changes in information in the financial statements of previous accounting periods).
- 6- Going concern assumption.

During the financial year, there were no operations or events that significantly affected the Company's ability to continue as a going concern. Therefore, the Company's financial statements have been prepared on the basis that the Company will continue to operate as a going concern.

- 7- Other information

PREPARED BY
(Signature, full name)

Nguyen Thi Hang

ACCOUNTING MANAGER
(Signature, full name)

Nguyen Thi Hang

Prepared on: 15 April 2025

DIRECTOR
(Signature, full name)



Tran Quang Khai

SHORT-TERM TRADE RECEIVABLES FROM CUSTOMERS INSIDE VINACOMIN

As of 31 March 2025

Unit: Dong

No	Entity	Opening Balance	Closing Balance
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Prepared by



Nguyen Thi Hang

Accounting Manager



Nguyen Thi Hang

SHORT-TERM TRADE RECEIVABLES FROM CUSTOMERS OUTSIDE VINACOMIN

As of 31 March 2025

Unit: Dong

No.	Entity	Opening Balance	Closing Balance
	TOTAL	8.755.280.862	6.383.149.602
	Outside VINACOMIN	8.755.280.862	6.383.149.602
003	Huu Hue Construction and Trading Company Limited	1.686.096.300	
017	People's Committee of Phuong Giao Commune	953.904.002	953.904.002
019	People's Committee of Than Sa Commune	933.730.400	933.730.400
012	People's Committee of Nghinh Tuong Commune	850.497.600	850.497.600
013	People's Committee of Vu Chan Commune	747.358.400	747.358.400
016	People's Committee of Lau Thuong Commune	716.229.599	716.229.599
002	Soc Son Trading Company Limited	617.034.960	
018	People's Committee of Sang Moc Commune	598.260.800	598.260.800
011	People's Committee of Binh Long Commune	389.444.001	389.444.001
021	People's Committee of Trang Xa Commune	360.319.200	360.319.200
015	People's Committee of Dan Tien Commune	340.546.400	340.546.400
014	People's Committee of Cuc Duong Commune	139.344.800	139.344.800
005	Household Business of Nguyen Van Thuong	90.000.000	
001	Hoang Doanh Company Limited	89.298.000	99.298.000
009	Finance Department of Pho Yen District	71.750.000	71.750.000
004	Yen Lac Company Limited	66.780.000	66.780.000
020	People's Committee of Thuong Nung Commune	43.286.400	43.286.400
007	Nguyen Trong Thien	16.400.000	19.400.000
010	Phung Thi Kim Cam	15.500.000	17.500.000
008	Pham Thi Hien	15.210.000	18.210.000
006	Nguyen Manh Cuong	14.290.000	17.290.000

Prepared by



Nguyen Thi Hang

Accounting Manager



Nguyen Thi Hang

OTHER RECEIVABLES

As of 31 March 2025

Unit: Dong

Items	Closing balance		Opening balance	
	Short-term	Long-term	Short-term	Long-term
TOTAL	1.116.904.528	631.967.893	3.218.504.573	555.066.121
Inside Viet Bac Mining Industry Holding Corporation	917.117.879		1.389.152.931	
Receivables from equitization				
Receivables from dividends and distributed profits				
Receivables from employees	682.500.004		940.291.098	
Deposits and pledged collateral				
Borrowings				
Payments on behalf of others				
Other receivables	234.617.875		448.861.833	
Other entities inside VINACOMIN	199.786.649	631.967.893	1.829.351.642	555.066.121
Receivables from equitization				
Receivables from dividends and distributed profits				
Receivables from employees		631.967.893	243.900.000	555.066.121
Deposits and pledged collateral				
Borrowings				
Payments on behalf of others	199.786.649		1.585.451.642	
Other receivables				
Outside of VINACOMIN				
Receivables from equitization				
Receivables from dividends and distributed profits				
Deposits and pledged collateral				
Borrowings				
Payments on behalf of others				
Other receivables				

Prepared by



Nguyen Thi Hang

Accounting Manager



Nguyen Thi Hang

DETAILED REPORT ON DOUBTFUL DEBTS

As of 31 March 2025

No.	Entity	Closing balance			Opening balance		
		Historical cost	Estimated recoverable amount	Provision for bad debts	Historical cost	Estimated recoverable amount	Provision for bad debts
	Total	227.828.000	10.000.000	183.179.000	237.828.000		188.179.000
I	From 6 to 12 months						
II	From 1 to 2 years	89.298.000	10.000.000	44.649.000	99.298.000		49.649.000
	VVMi La Hien Cement Joint Stock Company	89.298.000	10.000.000	44.649.000	99.298.000		49.649.000
1	Hoang Doanh Company Limited	89.298.000	10.000.000	44.649.000	99.298.000		49.649.000
III	From 2 to 3 years						
IV	Over 3 years	138.530.000		138.530.000	138.530.000		138.530.000
	VVMi La Hien Cement Joint Stock Company	138.530.000		138.530.000	138.530.000		138.530.000
1	Yen Lac Company Limited	66.780.000		66.780.000	66.780.000		66.780.000
2	Finance Department of Pho Yen District	71.750.000		71.750.000	71.750.000		71.750.000

Prepared by



Nguyen Thi Hang

Accounting Manager



Nguyen Thi Hang

MAJOR REPAIR COST REPORT

As of 31 March 2025

No.	Project/ Construction Work/ Work Item	Planned	Actual major repairs from the beginning of the year	Finished major repairs	Cost allocation	Closing balance
I	2	3	4	5	6	7
I	Opening balance					
II	Incurred during the year	2.300.000.000				
A	Outsourcing inside VINACOMIN					
B	Outsourcing outside VINACOMIN	2.300.000.000				
	La Hien Cement	2.300.000.000				
	- Electrostatic Dust Filter for Excess Gas, Kiln No.2 (Field 2)	2.300.000.000				
C	Self-performed works					
III	Accruals					
IV	Total	2.300.000.000				

Prepared by



Nguyen Thi Hang

Accounting Manager



Nguyen Thi Hang

DETAILED REPORT ON IMPLEMENTATION OF CAPITAL CONSTRUCTION INVESTMENT

Quarter 1 Year 2025

No.	Project, Construction, Construction Item	Opening Balance	Plan	Cumulative Implementation from the Beginning of the Year	Decrease during the Year				Closing Balance
					Total	Increase in Assets	Handed Over	Other decrease	
1	2	3	4	5	6	7	8	9	10
	TOTAL		19.320.638.430						
I	CONSTRUCTION								
1	Owner's Equity								
2	Loan Capital								
3	Other Capital								
II	DEVICE		12.521.638.430						
1	Owner's Equity		12.521.638.430						
	VVMILAH HIEN CEMENT JOINT STOCK COMPANY		12.521.638.430						
	<i>Automatic Bag Stacking System Project</i>		<i>11.755.638.430</i>	<i>10.455.424.106</i>	<i>10.455.424.106</i>	<i>10.455.424.106</i>			
	<i>Project to renovate the electrostatic dust collection system of the grinding stage</i>		<i>350.000.000</i>						
	<i>Investment project for bagging system with capacity ≥ 110 tons/hour</i>		<i>316.000.000</i>						
	<i>Investment project for bagging system with capacity ≥ 110 tons/hour No. 2</i>		<i>100.000.000</i>						
2	Loan Capital								
3	Other Capital								
III	OTHER		6.799.000.000						
1	Owner's Equity		6.799.000.000						
	VVMILAH HIEN CEMENT JOINT STOCK COMPANY		6.799.000.000						

No.	Project, Construction, Construction Item	Opening Balance	Plan	Cumulative Implementation from the Beginning of the Year	Decrease during the Year				Closing Balance
					Total	Increase in Assets	Handed Over	Other decrease	
	<i>Investment project to build fence in Southeast area</i>		200.000.000						
	<i>Investment project for bagging system with capacity ≥ 110 tons/hour</i>		2.500.000.000						
	<i>Investment project for dust suppression system</i>		170.000.000						
	<i>Investment project to build fence in Southeast area</i>		3.504.000.000						
	<i>Investment project for hydraulic excavator with reverse bucket, bucket capacity $\geq 1.4m^3$</i>		425.000.000						
2	Loan Capital								
3	Other Capital								

PREPARED BY

Nguyen Thi Hang



CONSOLIDATED REPORT OF INCREASES AND DECREASES IN COST AND ACCUMULATED DEPRECIATION OF TANGIBLE FIXED ASSETS

Quarter 1 year 2025

I/ DETAILED BY THE SOURCE OF FORMATION OF FIXED ASSETS

No.	Items	Total	Classified by source of formation		
			Owner's Equity	Loan Capital	Other Capital
A	COST OF FIXED ASSETS				
I	Opening Balance	969.818.238.877	162.783.976.038	796.030.711.249	11.003.551.590
1	Used	969.818.238.877	162.783.976.038	796.030.711.249	11.003.551.590
2	Not Used				
3	No Longer Needed				
4	Pending Liquidation				
	Total Historical Cost of Fully Depreciated Fixed Assets	749.932.579.879	108.828.443.307	632.892.641.613	8.211.494.959
	Whereof: Used	749.932.579.879	108.828.443.307	632.892.641.613	8.211.494.959
	Total Historical Cost of Fixed Assets Used as Collateral for Loans				
II	INCREASES DURING THE	10.455.424.106	10.455.424.106		
1	Purchased During the Period				
2	Due to Completion of Capital	10.455.424.106	10.455.424.106		
3	Received Capital Contribution in the				
4	Due to Internal Transfers				
5	Due to Rotation				
6	Due to Inventory Check				
7	Due to Conversion from Investment				
8	Due to Revaluation of Fixed Assets				
9	Other Increases				
III	DECREASES DURING THE				
1	Transfer, Liquidation				
2	Conversion to Investment Properties				
3	Due to Transfers				
4	Due to Rotation				
5	Converted to Tools				
6	Due to Inventory Check				
7	Due to Revaluation of Fixed Assets				
8	Transferred as Capital Contribution				
9	Other Decreases				
IV	CLOSING BALANCE	980.273.662.983	173.239.400.144	796.030.711.249	11.003.551.590
1	Used	980.273.662.983	173.239.400.144	796.030.711.249	11.003.551.590
2	Not Used				
3	No Longer Needed				
4	Pending Liquidation				
	Total Historical Cost of Fully Depreciated Fixed Assets	753.167.510.697	112.063.374.125	632.892.641.613	8.211.494.959
	Whereof: Used	753.167.510.697	112.063.374.125	632.892.641.613	8.211.494.959
	Total Historical Cost of Fixed Assets Used as Collateral for Loans				
B	ACCUMULATED DEPRECIATION				
I	OPENING BALANCE	879.849.611.985	138.231.855.069	731.570.803.744	10.046.953.172

No.	Items	Total	Classified by source of formation		
			Owner's Equity	Loan Capital	Other Capital
1	Used	879,849,611.985	138,231,855.069	731,570,803.744	10,046,953.172
2	Not Used				
3	No Longer Needed				
4	Pending Liquidation				
II	INCREASES DURING THE	3,698,984.817	1,942,497.666	1,724,686.699	31,800.452
1	Due to Depreciation Allocation	3,698,984.817	1,942,497.666	1,724,686.699	31,800.452
2	Due to Wear and Tear				
3	Due to Transfers				
4	Due to Rotation				
5	Due to Inventory Check				
6	Due to Conversion from Investment				
7	Due to Revaluation				
8	Other Increases				
III	DECREASES DURING THE				
1	Converted to Investment Properties				
2	Sale, Liquidation				
3	Transfers				
4	Rotation				
5	Converted to Tools				
6	Due to Inventory Check				
7	Capital Contributions				
8	Revaluation				
9	Other Decreases				
IV	CLOSING BALANCE	883,548,596.802	140,174,352.735	733,295,490.443	10,078,753.624
1	Used	883,548,596.802	140,174,352.735	733,295,490.443	10,078,753.624
2	Not Used				
3	No Longer Needed				
4	Pending Liquidation				
C	NET BOOK VALUE				
1	Opening Balance	89,968,626.892	24,552,120.969	64,459,907.505	956,598.418
	<i>Whereof: Used as Collateral for Loans</i>				
2	Closing balance	96,725,066.181	33,065,047.409	62,735,220.806	924,797.966
	<i>Whereof: Used as Collateral for Loans</i>				

I/ DETAILS BY FIXED ASSET GROUP

No.	Items	Total	BUILDINGS AND STRUCTURES	MACHINERY AND EQUIPMENT	EQUIPMENT AND TRANSPORT VEHICLES	MANAGEMENT TOOLS	OTHER FIXED ASSETS
A	HISTORICAL COST						
I	Opening Balance	969.818.238.877	325.458.628.458	501.332.524.722	87.484.896.048	55.542.189.649	
1	Used	969.818.238.877	325.458.628.458	501.332.524.722	87.484.896.048	55.542.189.649	
2	Not Used						
3	No Longer Needed						
4	Pending Liquidation						
	Total Historical Cost of Fully Depreciated Fixed Assets	749.932.579.879	127.558.420.023	488.297.797.846	87.484.896.048	46.591.465.962	
	Whereof: Used	749.932.579.879	127.558.420.023	488.297.797.846	87.484.896.048	46.591.465.962	
	Total Historical Cost of Fixed Assets Used as Collateral for Loans						
II	INCREASES DURING THE PERIOD	10.455.424.106		10.455.424.106			
1	Purchased During the Period						
2	Due to Completion of Capital	10.455.424.106		10.455.424.106			
3	Received Capital Contribution in the						
4	Due to Internal Transfers						
5	Due to Rotation						
6	Due to Inventory Check						
7	Due to Conversion from Investment						
8	Due to Revaluation of Fixed Assets						
9	Other Increases						
III	DECREASES DURING THE PERIOD						
1	Transfer, Liquidation						
2	Conversion to Investment Properties						
3	Due to Transfers						
4	Due to Rotation						
5	Converted to Tools						
6	Due to Inventory Check						
7	Due to Revaluation of Fixed Assets						

No.	Items	Total	BUILDINGS AND STRUCTURES	MACHINERY AND EQUIPMENT	EQUIPMENT AND TRANSPORT VEHICLES	MANAGEMENT TOOLS	OTHER FIXED ASSETS
8	Transferred as Capital Contribution						
9	Other Decreases						
IV	CLOSING BALANCE	980.273.662.983	325.458.628.458	511.787.948.828	87.484.896.048	55.542.189.649	
1	Used	980.273.662.983	325.458.628.458	511.787.948.828	87.484.896.048	55.542.189.649	
2	Not Used						
3	No Longer Needed						
4	Pending Liquidation						
	<i>Total Historical Cost of Fully Depreciated Fixed Assets</i>	<i>753.167.510.697</i>	<i>127.558.420.023</i>	<i>491.532.728.664</i>	<i>87.484.896.048</i>	<i>46.591.465.962</i>	
	<i>Whereof: Used</i>	<i>753.167.510.697</i>	<i>127.558.420.023</i>	<i>491.532.728.664</i>	<i>87.484.896.048</i>	<i>46.591.465.962</i>	
	<i>Total Historical Cost of Fixed Assets Used as Collateral for Loans</i>						
B	ACCUMULATED DEPRECIATION						
I	Opening Balance	879.849.611.985	247.606.556.939	496.327.018.976	87.484.896.048	48.431.140.022	
1	Used	879.849.611.985	247.606.556.939	496.327.018.976	87.484.896.048	48.431.140.022	
2	Not Used						
3	No Longer Needed						
4	Pending Liquidation						
II	INCREASES DURING THE PERIOD	3.698.984.817	2.243.493.488	934.759.382		520.731.947	
1	Due to Depreciation Allocation	3.698.984.817	2.243.493.488	934.759.382		520.731.947	
2	Due to Wear and Tear						
3	Due to Transfers						
4	Due to Rotation						
5	Due to Inventory Check						
6	Due to Conversion from Investment						
7	Due to Revaluation						
8	Other Increases						
III	DECREASES DURING THE PERIOD						
1	Conversion to Investment Properties						
2	Transfer, Liquidation						
3	Transfers						

No.	Items	Total	BUILDINGS AND STRUCTURES	MACHINERY AND EQUIPMENT	EQUIPMENT AND TRANSPORT VEHICLES	MANAGEMENT TOOLS	OTHER FIXED ASSETS
4	Due to Rotation						
5	Converted to Tools						
6	Due to Inventory Check						
7	Capital Contributions						
8	Revaluation						
9	Other Decreases						
IV	CLOSING BALANCE	883.548.596.802	249.850.050.427	497.261.778.358	87.484.896.048	48.951.871.969	
1	Used	883.548.596.802	249.850.050.427	497.261.778.358	87.484.896.048	48.951.871.969	
2	Not Used						
3	No Longer Needed						
4	Pending Liquidation						
C	NET BOOK VALUE						
1	Opening Balance	89.968.626.892	77.852.071.519	5.005.505.746		7.111.049.627	
	<i>Whereof: Used as Collateral for Loans</i>						
2	Closing balance	96.725.066.181	75.608.578.031	14.526.170.470		6.590.317.680	
	<i>Whereof: Used as Collateral for Loans</i>						

PREPARED BY



Nguyen Thi Hang

ACCOUNTING MANAGER



Nguyen Thi Hang

CONSOLIDATED REPORT OF INCREASES AND DECREASES IN COST AND ACCUMULATED DEPRECIATION OF INTANGIBLE FIXED ASSETS

Quarter 1 year 2025

I/ DETAILED BY THE SOURCE OF FORMATION OF FIXED ASSETS

No.	Items	Total	Classified by source of formation		
			Owner's Equity	Loan Capital	Other Capital
A	HISTORICAL COST				
I	Opening Balance	1.632.274.438		1.632.274.438	
1	Used	1.632.274.438		1.632.274.438	
2	Not Used				
3	No Longer Needed				
4	Pending Liquidation				
	Total Historical Cost of Fully Depreciated Fixed Assets	1.632.274.438		1.632.274.438	
	Whereof: Used	1.632.274.438		1.632.274.438	
	Total Historical Cost of Fixed Assets Used as Collateral for Loans				
II	INCREASES DURING THE PERIOD				
1	Purchased During the Period				
2	Due to Completion of Capital Construction				
3	Received Capital Contribution in the Form of				
4	Due to Internal Transfers				
5	Due to Rotation				
6	Due to Inventory Check				
7	Due to Conversion from Investment				
8	Due to Revaluation of Fixed Assets				
9	Other Increases				
III	DECREASES DURING THE PERIOD				
1	Transfer, Liquidation				
2	Conversion to Investment Properties				
3	Due to Transfers				
4	Due to Rotation				
5	Converted to Tools				
6	Due to Inventory Check				
7	Due to Revaluation of Fixed Assets				
8	Transferred as Capital Contribution				
9	Other Decreases				
IV	CLOSING BALANCE	1.632.274.438		1.632.274.438	
1	Used	1.632.274.438		1.632.274.438	
2	Not Used				
3	No Longer Needed				
4	Pending Liquidation				
	Total Historical Cost of Fully Depreciated Fixed Assets	1.632.274.438		1.632.274.438	
	Whereof: Used	1.632.274.438		1.632.274.438	
	Total Historical Cost of Fixed Assets Used as Collateral for Loans				
B	ACCUMULATED DEPRECIATION				

No.	Items	Total	Classified by source of formation		
			Owner's Equity	Loan Capital	Other Capital
I	Opening Balance	1.632.274.438		1.632.274.438	
1	Used	1.632.274.438		1.632.274.438	
2	Not Used				
3	No Longer Needed				
4	Pending Liquidation				
II	INCREASES DURING THE PERIOD				
1	Due to Depreciation Allocation				
2	Due to Wear and Tear				
3	Due to Transfers				
4	Due to Rotation				
5	Due to Inventory Check				
6	Due to Conversion from Investment				
7	Due to Revaluation				
8	Other Increases				
III	DECREASES DURING THE PERIOD				
1	Conversion to Investment Properties				
2	Transfer, Liquidation				
3	Transfers				
4	Due to Rotation				
5	Converted to Tools				
6	Due to Inventory Check				
7	Capital Contributions				
8	Revaluation				
9	Other Decreases				
IV	CLOSING BALANCE	1.632.274.438		1.632.274.438	
1	Used	1.632.274.438		1.632.274.438	
2	Not Used				
3	No Longer Needed				
4	Pending Liquidation				
C	NET BOOK VALUE				
1	Opening Balance				
	<i>Whereof: Used as Collateral for Loans</i>				
2	Closing balance				
	<i>Whereof: Used as Collateral for Loans</i>				

II/ DETAILS BY FIXED ASSET GROUPS

No.	Items	Total	Land Use Rights	Publication Rights	Copyrights, Patents	Trademarks, Trade Names	Software Programs	Licenses and Other Franchises	Other Intangible Fixed Assets
A	HISTORICAL COST								
I	Opening balance	1.632.274.438							1.632.274.438
1	Used	1.632.274.438							1.632.274.438
2	Not Used								
3	No Longer Needed								
4	Pending Liquidation								
	Total Historical Cost of Fully Depreciated Fixed Assets	1.632.274.438							1.632.274.438
	Whereof: Used	1.632.274.438							1.632.274.438
	Total Historical Cost of Fixed Assets Used as Collateral for Loans								
II	INCREASES DURING THE PERIOD								
1	Purchased During the Period								
2	Due to Completion of Capital								
3	Received Capital Contribution in the								
4	Due to Internal Transfers								
5	Due to Rotation								
6	Due to Inventory Check								
7	Due to Conversion from Investment								
8	Due to Revaluation of Fixed Assets								
9	Other Increases								
III	DECREASES DURING THE PERIOD								
1	Transfer, Liquidation								
2	Conversion to Investment Properties								
3	Due to Transfers								
4	Due to Rotation								
5	Converted to Tools								
6	Due to Inventory Check								
7	Due to Revaluation of Fixed Assets								

No.	Items	Total	Land Use Rights	Publication Rights	Copyrights, Patents	Trademarks, Trade Names	Software Programs	Licenses and Other Franchises	Other Intangible Fixed Assets
8	Transferred as Capital Contribution								
9	Other Decreases								
IV	CLOSING BALANCE	1.632.274.438							1.632.274.438
1	Used	1.632.274.438							1.632.274.438
2	Not Used								
3	No Longer Needed								
4	Pending Liquidation								
	<i>Total Historical Cost of Fully Depreciated Fixed Assets</i>	<i>1.632.274.438</i>							<i>1.632.274.438</i>
	<i>Whereof: Used</i>	<i>1.632.274.438</i>							<i>1.632.274.438</i>
	<i>Total Historical Cost of Fixed Assets Used as Collateral for Loans</i>								
B	ACCUMULATED DEPRECIATION								
I	Opening Balance	1.632.274.438							1.632.274.438
1	Used	1.632.274.438							1.632.274.438
2	Not Used								
3	No Longer Needed								
4	Pending Liquidation								
II	INCREASES DURING THE PERIOD								
1	Due to Depreciation Allocation								
2	Due to Wear and Tear								
3	Due to Transfers								
4	Due to Rotation								
5	Due to Inventory Check								
6	Due to Conversion from Investment								
7	Due to Revaluation								
8	Other Increases								
III	DECREASES DURING THE PERIOD								
1	Conversion to Investment Properties								
2	Transfer, Liquidation								
3	Transfers								

No.	Items	Total	Land Use Rights	Publication Rights	Copyrights, Patents	Trademarks, Trade Names	Software Programs	Licenses and Other Franchises	Other Intangible Fixed Assets
4	Due to Rotation								
5	Converted to Tools								
6	Due to Inventory Check								
7	Capital Contributions								
8	Revaluation								
9	Other Decreases								
IV	CLOSING BALANCE	1.632.274.438							1.632.274.438
1	Used	1.632.274.438							1.632.274.438
2	Not Used								
3	No Longer Needed								
4	Pending Liquidation								
C	NET BOOK VALUE								
1	Opening Balance								
	<i>Whereof: Used as Collateral for Loans</i>								
2	Closing balance								
	<i>Whereof: Used as Collateral for Loans</i>								

Prepared by



Nguyen Thi Hang

Accounting Manager



Nguyen Thi Hang

PREPAID EXPENSES

Quarter 1 year 2025

Units: Dong

No.	Items	Opening balance	Increase during the period	Decrease during the period	Closing balance
	TOTAL	11.622.359.490	15.593.091	251.925.906	11.386.026.675
I	SHORT-TERM	77.795.860	15.593.091	33.168.684	60.220.267
01	Regular maintenance costs				
02	Tools and equipment				
03	Operating lease of fixed assets				
04	Borrowing costs				
05	Insurance	77.795.860	15.593.091	33.168.684	60.220.267
06	Expenses for purchasing technical documents				
07	Compensation expenses				
08	Expenses of downtime				
09	Other short-term prepaid expenses				
10	Fees for granting exploitation rights				
II	LONG-TERM	11.544.563.630		218.757.222	11.325.806.408
01	Major repair costs				
02	Tools and equipment				
03	Operating lease of fixed assets				
04	Borrowing costs				
05	Insurance				
06	Expenses for purchasing technical documents				
07	Compensation expenses	10.373.161.755		180.114.672	10.193.047.083
08	Expenses of downtime				
09	Business establishment expenses				
10	Expenses during development stages not meeting the criteria for fixed assets				
11	Business advantage value				
12	Mining license fee, resource tax, environmental protection fee				
13	Fees for using geological materials	919.029.765		18.718.437	900.311.328
14	Difference in selling price is less than fixed asset value, corporate tax, operating lease fixed assets				
15	Other expenses	252.372.110		19.924.113	232.447.997

Prepared by



Nguyen Thi Hang

Accounting Manager



Nguyen Thi Hang

SHORT-TERM PAYABLES WITHIN TKV

Reporting date: March 31, 2025

Unit: Dong

No.	Business Unit	Closing Balance		Opening Balance	
		Amount	Debt-Service Coverage	Amount	Debt-Service Coverage
	TOTAL	17.488.121.606	17.488.121.606	3.986.537.871	3.986.537.871
	Joint Stock Company	15.353.340.223	15.353.340.223	3.441.431.961	3.441.431.961
001	VVMI Mechanical and Pressure Equipment Joint Stock Company	10.117.818.182	10.117.818.182		
002	Materials Joint Stock Company - TKV	159.770.281	159.770.281	28.313.461	28.313.461
003	VVMI Equipment and Materials Manufacturing and Trading Joint Stock	5.075.751.760	5.075.751.760	3.413.118.500	3.413.118.500
	Parent company	1.070.457.300	1.070.457.300		
001	Khanh Hoa Coal Company - VVMI	1.070.457.300	1.070.457.300		
	Inside TKV	1.064.324.083	1.064.324.083	545.105.910	545.105.910
001	Thai Nguyen Mining Chemicals Company - Branch of Mining Chemicals Corporation - Vinacomin (LLC 1 member)	1.064.324.083	1.064.324.083	545.105.910	545.105.910

PREPARED BY



Nguyen Thi Hang

ACCOUNTING MANAGER



Nguyen Thi Hang

SHORT-TERM PAYABLES OUTSIDE TKV

Reporting date: March 31, 2025

Unit: Dong

No.	Business Unit	Closing Balance		Opening Balance		La Hien	
		Amount	Debt-Service Coverage	Amount	Debt-Service Coverage	Closing Balance	Opening Balance
	TOTAL	37.662.896.969	37.662.896.969	38.575.222.316	38.575.222.316	37.662.896.969	38.575.222.316
	Outside TKV	37.662.896.969	37.662.896.969	38.575.222.316	38.575.222.316	37.662.896.969	38.575.222.316
018	Equipment and Technology Import Export Joint Stock Company	10.128.800.000	10.128.800.000			10.128.800.000	
016	Bac Thai Construction Materials Joint Stock Company	6.176.376.916	6.176.376.916	4.029.337.918	4.029.337.918	6.176.376.916	4.029.337.918
006	Song Da Industrial and Commercial Joint Stock Company	4.019.608.800	4.019.608.800	4.755.860.000	4.755.860.000	4.019.608.800	4.755.860.000
028	Son Hao Mechanical Installation Company Limited	3.088.833.670	3.088.833.670			3.088.833.670	
024	Binh Duong Company Limited	2.818.089.246	2.818.089.246	2.951.615.024	2.951.615.024	2.818.089.246	2.951.615.024
043	27 One Member LLC	1.493.086.760	1.493.086.760	185.956.824	185.956.824	1.493.086.760	185.956.824
048	TECHCEM Vietnam Company Limited	1.328.081.370	1.328.081.370	884.842.200	884.842.200	1.328.081.370	884.842.200
080	Dong Thi Ngoc	933.131.878	933.131.878	964.019.996	964.019.996	933.131.878	964.019.996
009	Dai Tu Trading Joint Stock Company	697.009.459	697.009.459	1.667.884.203	1.667.884.203	697.009.459	1.667.884.203
072	NOVAREF Refractory Materials Development Joint Stock Company	632.471.800	632.471.800			632.471.800	
032	Phuong Tuan Thai Nguyen Trading Service Company Limited	526.490.523	526.490.523	659.903.573	659.903.573	526.490.523	659.903.573
067	Bac Thai Petroleum Company	507.475.971	507.475.971	445.410.532	445.410.532	507.475.971	445.410.532
029	Lien Ninh Construction Mechanical Company Limited	411.199.800	411.199.800	12.393.360	12.393.360	411.199.800	12.393.360
025	Industrial Equipment Manufacturing Co., Ltd.	363.121.000	363.121.000	402.696.000	402.696.000	363.121.000	402.696.000
047	Quang Nga Company Limited	339.934.836	339.934.836	380.056.316	380.056.316	339.934.836	380.056.316
036	Hien Trang Company Limited	333.090.900	333.090.900	192.088.800	192.088.800	333.090.900	192.088.800
014	Trung Kien Joint Stock Company	318.276.000	318.276.000	527.428.800	527.428.800	318.276.000	527.428.800
068	Tu Thanh Joint Stock Company	255.603.600	255.603.600	326.808.000	326.808.000	255.603.600	326.808.000
052	HTEC INDUSTRIAL EQUIPMENT COMPANY LIMITED	244.750.000	244.750.000	208.340.000	208.340.000	244.750.000	208.340.000
040	Thanh An Metal Company Limited	235.767.400	235.767.400	206.165.520	206.165.520	235.767.400	206.165.520
007	Tomeco Mechanical and Electrical Services Joint Stock Company	234.414.000	234.414.000			234.414.000	
027	Duc Thanh Precision Mechanical Co., Ltd.	217.833.000	217.833.000	415.523.800	415.523.800	217.833.000	415.523.800

No.	Business Unit	Closing Balance		Opening Balance		La Hien	
		Amount	Debt-Service Coverage	Amount	Debt-Service Coverage	Closing Balance	Opening Balance
063	Van Long Company Limited	208.109.000	208.109.000	417.347.040	417.347.040	208.109.000	417.347.040
045	Tan Hoang Phat Trading Development Company Limited	160.741.401	160.741.401	1.000.575.049	1.000.575.049	160.741.401	1.000.575.049
083	Nguyen Van Lieu Business Household	158.083.200	158.083.200			158.083.200	
034	Thai Nguyen Electrical Machinery Co., Ltd.	158.032.300	158.032.300	257.468.900	257.468.900	158.032.300	257.468.900
017	High performance construction materials joint stock company	153.697.500	153.697.500			153.697.500	
075	Huong Do General Store	129.140.508	129.140.508	200.492.072	200.492.072	129.140.508	200.492.072
082	Duong Van Thang	117.699.130	117.699.130	76.270.588	76.270.588	117.699.130	76.270.588
061	Thai Nguyen Automation Company Limited	115.120.000	115.120.000	481.791.800	481.791.800	115.120.000	481.791.800
059	TOYOTA Thai Nguyen Company Limited	100.111.877	100.111.877	6.321.240	6.321.240	100.111.877	6.321.240
087	Luong Thi Mai Huong	99.972.000	99.972.000	121.144.000	121.144.000	99.972.000	121.144.000
050	Hai Son Technology Equipment Company Limited	99.548.354	99.548.354	2.331.586.891	2.331.586.891	99.548.354	2.331.586.891
033	Bao Loc Trading and Service Company Limited	94.380.000	94.380.000	94.380.000	94.380.000	94.380.000	94.380.000
031	Son Hao Service Company Limited	84.174.611	84.174.611	84.174.611	84.174.611	84.174.611	84.174.611
039	Kien Truong Giang Company Limited	69.984.000	69.984.000	81.864.000	81.864.000	69.984.000	81.864.000
054	V.M.S Trading & Technical Company Limited	60.965.000	60.965.000	74.392.080	74.392.080	60.965.000	74.392.080
073	CHEMLUBE Vietnam Co., Ltd.	56.870.000	56.870.000	162.918.800	162.918.800	56.870.000	162.918.800
026	Bac Cuong Mechanical Manufacturing Co., Ltd.	44.467.500	44.467.500	107.800.000	107.800.000	44.467.500	107.800.000
086	Le Thi Minh Thuy	43.053.760	43.053.760	42.647.710	42.647.710	43.053.760	42.647.710
077	Cuong Khuong Private Enterprise	42.238.800	42.238.800	64.476.000	64.476.000	42.238.800	64.476.000
089	Nguyen Hung Office Equipment Center	38.340.000	38.340.000	30.310.000	30.310.000	38.340.000	30.310.000
071	EMIC Production and Trading JSC	34.560.000	34.560.000			34.560.000	
069	Au Lac Industrial Development and Investment Co., Ltd.	30.360.000	30.360.000			30.360.000	
079	Bac Bo Battery Private Enterprise	27.648.000	27.648.000			27.648.000	
053	Bao Nguyen Office Equipment Company Limited	27.450.472	27.450.472	111.707.168	111.707.168	27.450.472	111.707.168
037	Thai Nguyen Industrial Park Company Limited	24.008.400	24.008.400	13.597.200	13.597.200	24.008.400	13.597.200
003	Anh Huy Advertising Printing Facility	22.930.000	22.930.000	32.915.000	32.915.000	22.930.000	32.915.000
058	Thang Hue Trading and Transport Company Limited	18.623.500	18.623.500	470.445.120	470.445.120	18.623.500	470.445.120
019	Thang Long Telecommunication Investment and Development Joint	18.480.000	18.480.000	4.620.000	4.620.000	18.480.000	4.620.000
021	Thang Long GAS Trading and Development Company Limited	17.210.000	17.210.000	11.880.000	11.880.000	17.210.000	11.880.000
070	Van Minh LLC	16.825.001	16.825.001	12.500.014	12.500.014	16.825.001	12.500.014

No.	Business Unit	Closing Balance		Opening Balance		La Hien	
		Amount	Debt-Service Coverage	Amount	Debt-Service Coverage	Closing Balance	Opening Balance
038	BDO Audit Services Company Limited	15.400.000	15.400.000	21.988.641	21.988.641	15.400.000	21.988.641
020	Dung Huy Construction Investment and Trading Joint Stock Company	15.120.000	15.120.000	22.680.000	22.680.000	15.120.000	22.680.000
030	Hung Phat Thai Nguyen Technology Company Limited	11.088.000	11.088.000	9.878.000	9.878.000	11.088.000	9.878.000
001	Thai Nguyen Newspaper	9.900.000	9.900.000	16.960.000	16.960.000	9.900.000	16.960.000
041	Long Khanh Company Limited	8.987.000	8.987.000			8.987.000	
081	DUONG VAN NHANG	7.826.726	7.826.726			7.826.726	
035	Hai Thanh Thai Nguyen Company Limited	6.480.000	6.480.000	27.000.000	27.000.000	6.480.000	27.000.000
085	Phu Cuong Environmental Sanitation Cooperative	6.000.000	6.000.000	6.000.000	6.000.000	6.000.000	6.000.000
088	VNPT BUSINESS CENTER - THAI NGUYEN - BRANCH OF TELECOMMUNICATION SERVICES CORPORATION	5.824.000	5.824.000			5.824.000	
002	Chu Van An			53.393.000	53.393.000		53.393.000
004	Thanh Phong Furniture Manufacturing and Trading Facility			42.804.220	42.804.220		42.804.220
005	Thanh Thien Technology Joint Stock Company			497.428.800	497.428.800		497.428.800
008	Science, Technology & Measurement Joint Stock Company			23.868.000	23.868.000		23.868.000
010	Phuong Trung Joint Stock Company			53.033.400	53.033.400		53.033.400
011	FEC Group Joint Stock Company			77.281.555	77.281.555		77.281.555
012	THUAN PHAT HOLDINGS JOINT STOCK COMPANY			81.436.199	81.436.199		81.436.199
013	Viet Bac Trading, Service and Survey Consulting Joint Stock			91.260.000	91.260.000		91.260.000
015	Duc Thanh Thang Trading Transport Joint Stock Company			269.283.645	269.283.645		269.283.645
022	Thai Nguyen Electricity Company			4.255.216.454	4.255.216.454		4.255.216.454
023	Thien Thu Thai Nguyen Mattress Tarpaulin Company Limited			24.624.000	24.624.000		24.624.000
042	Mai Ngoc Thai Nguyen Company Limited			693.006.296	693.006.296		693.006.296
044	Nhat Kien Technical Services Company Limited			1.304.600.000	1.304.600.000		1.304.600.000
046	Thien Phu Thai Nguyen Advertising Company Limited			13.392.000	13.392.000		13.392.000
049	Thai Binh Company Limited			45.870.000	45.870.000		45.870.000
051	Hong Duong Technology Equipment Company Limited			273.699.600	273.699.600		273.699.600
055	Hong Tam Thai Nguyen Trading Company Limited			77.450.000	77.450.000		77.450.000
056	Asia Trading and Engineering Company Limited			563.836.360	563.836.360		563.836.360
057	Thanh Dat Mechanical Engineering and Trading Company Limited			15.939.579	15.939.579		15.939.579
060	Media and Business Environment Company Limited - Thai Nguyen Provincial Business Association			70.000.000	70.000.000		70.000.000

No.	Business Unit	Closing Balance		Opening Balance		La Hien	
		Amount	Debt-Service Coverage	Amount	Debt-Service Coverage	Closing Balance	Opening Balance
062	Technology Solution Application Company Limited			171.765.900	171.765.900		171.765.900
064	Trung Luong Refractory Materials Company Limited			1.351.314.360	1.351.314.360		1.351.314.360
065	Viet Dung Company Limited			1.679.777.368	1.679.777.368		1.679.777.368
066	Northeast Asia Construction and Interior Company Limited			1.001.656.878	1.001.656.878		1.001.656.878
074	Pham Hong Hai Refrigeration Store			19.600.000	19.600.000		19.600.000
076	THAI NGUYEN RADIO AND TELEVISION STATION			11.880.000	11.880.000		11.880.000
078	Minh Hai Private Enterprise of Labor Protection Equipment and			12.420.000	12.420.000		12.420.000
084	Hai Binh Cooperative			165.862	165.862		165.862
090	Ung Thi Hanh			79.812.420	79.812.420		79.812.420
091	Institute of Construction Materials			66.150.000	66.150.000		66.150.000
092	Vu Van Loi			9.750.000	9.750.000		9.750.000
093	VU VAN TAO			29.043.630	29.043.630		29.043.630

PREPARED BY



Nguyen Thi Hang



ACCOUNTING MANAGER

Nguyen Thi Hang

REPORT ON FULFILLMENT OF OBLIGATIONS TO THE STATE BUDGET

Quarter 1 year 2025

I/ Payables

Unit: Dong

No.	Items	Remaining amount payable at the beginning of the year	Cumulative from the beginning of the year		Remaining amount payable at the end of the period
			Payable Amount	Paid Amount	
I	Taxes	14.061.306.178	2.713.986.254	9.028.310.590	7.746.981.842
1	Value-Added Tax (VAT)	2.853.579.489	483.148.818	2.581.917	3.334.146.390
	- Domestic goods	2.853.579.489	483.148.818	2.581.917	3.334.146.390
	- Imported goods				
2	Special Excise Tax				
3	Export-Import duty				
	- Export tax				
	- Import tax				
4	Corporate Income Tax	9.825.532.282	612.568.666	8.000.000.000	2.438.100.948
5	Personal Income Tax	310.952.932	381.723.366	683.793.031	8.883.267
6	Natural Resource Tax	1.071.241.475	1.221.086.529	326.476.767	1.965.851.237
7	Land Tax and Land Rent				
8	Environmental Protection Tax				
9	Other Taxes		15.458.875	15.458.875	
II	Fees, charges and other payables	242.244.066	547.400.577	571.546.233	218.098.410
1	Environmental Protection Fee	242.244.066	547.400.577	571.546.233	218.098.410
2	Fee for Using Geological Materials				
3	Fees for Granting Exploitation Rights				
4	Additional charges				
5	Fees and Charges				
6	Other Payables				
	Total (40=10+30)	14.303.550.244	3.261.386.831	9.599.856.823	7.965.080.252

II/ Receivables

No.	Items	Remaining amount receivable at the beginning of the year	Cumulative from the beginning of the year		Remaining amount receivable at the end of the period
			Receivable Amount	Amount Collected or Refunded	
I	Taxes				
1	Value-Added Tax (VAT)				
	- Domestic goods				
	- Imported goods				
2	Special Excise Tax				
3	Export-Import duty				
	- Export tax				
	- Import tax				
4	Corporate Income Tax				
5	Personal Income Tax				
6	Natural Resource Tax				
7	Land Tax and Land Rent				
8	Environmental Protection Tax				
9	Other Taxes				
II	Fees, charges and other payables				
1	Environmental Protection Fee				
2	Fee for Using Geological Materials				
3	Fees for Granting Exploitation Rights				
4	Additional charges				
5	Fees and Charges				
6	Other Payables				
	Total (40=10+30)				

Prepared by



Nguyen Thi Hang



Nguyen Thi Hang