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Hạ Long, ngày 22 tháng 4 năm 2025
Ha Long, April 22, 2025

CÔNG BỐ THÔNG TIN ĐỊNH KỲ BÁO CÁO TÀI CHÍNH
PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS

Kính gửi: Sở Giao dịch Chứng khoán Hà Nội
To: Hanoi Stock Exchange

Thực hiện quy định tại Thông tư số 96/2020/TT-BTC ngày 16/11/2020 của Bộ Tài chính hướng dẫn công bố thông tin trên thị trường chứng khoán, Công ty CP Vật Tư - TKV thực hiện công bố thông tin báo cáo tài chính (BCTC) quý I năm 2025 đã được kiểm toán với Sở Giao dịch Chứng khoán Hà Nội như sau:

Pursuant to Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding information disclosure on the securities market, Vinacomin - Materials Trading Joint Stock Company hereby discloses its Q1/2025 financial statements to the Hanoi Stock Exchange as follows:

1. Tên tổ chức/ *Name of organization*: Công ty Cổ phần Vật Tư – TKV
Vinacomin - Materials Trading Joint Stock Company

- Mã chứng khoán/ *Stock symbol*: MTS
- Địa chỉ/ *Address*: Tổ 1, khu 2, P. Hồng Hà, TP. Hạ Long, T. Quảng Ninh, Việt Nam./ *Group 1, Zone 2, Hong Ha Ward, Ha Long City, Quang Ninh Province, Vietnam.*
- Điện thoại liên hệ/ *Tel*: 0203.3695.899 Fax: 0203.3634.899
- Email: hdqt.vmts@gmail.com Website: <http://www.vmts.vn>

2. Nội dung thông tin công bố/ *Contents of disclosure*:

- BCTC quý I năm 2025/ *First Quarter of 2025 Financial Statements*:

☐ BCTC riêng (TCNY không có công ty con và đơn vị kế toán cấp trên có đơn vị trực thuộc); */Separate financial statements (The listed company does not have any subsidiaries, and its superior accounting unit has affiliated units)*

☐ BCTC hợp nhất (TCNY có công ty con); */ Consolidated Financial Statements (The listed company has subsidiaries)*

☒ BCTC tổng hợp (TCNY có đơn vị kế toán trực thuộc tổ chức bộ máy kế toán riêng)./ *Consolidated financial statements (The listed company has an affiliated accounting unit with an independently organized accounting apparatus)*

- Các trường hợp thuộc diện phải giải trình nguyên nhân/ *Cases subject to explanation of causes*:

+ Tổ chức kiểm toán đưa ra ý kiến không phải là ý kiến chấp nhận toàn phần đối với BCTC (đối với BCTC đã được soát xét/kiểm toán Quý 1 /2025) / *The audit organization expressed an opinion that is not an unqualified opinion on the financial statements (for the audited financial statements of Q1. 2025):*

☐ Có/Yes

☒ Không/ No

Văn bản giải trình trong trường hợp tích có/ *Explanatory document in the case of ticking "yes"*:

☐ Có/Yes

☐ Không/ No

+ Lợi nhuận sau thuế trong kỳ báo cáo có sự chênh lệch trước và sau kiểm toán từ 5% trở lên, chuyển từ lỗ sang lãi hoặc ngược lại (đối với BCTC được kiểm toán năm) / *Profit after corporate income tax at the statement of business results of the reporting period changed by 5% or more compared to the same period of the previous year:*

☐ Có/Yes

☒ Không/ No

Văn bản giải trình trong trường hợp tích có/ *Explanatory document in the case of ticking "yes"*:

☐ Có/Yes

☐ Không/ No

+ Lợi nhuận sau thuế thu nhập doanh nghiệp tại báo cáo kết quả kinh doanh của kỳ báo cáo thay đổi từ 10% trở lên so với báo cáo cùng kỳ năm trước / *Profit after corporate income tax at the statement of business results of the reporting period changed by 10% or more compared to the same period of the previous year:*

☐ Có/Yes

☒ Không/ No

Văn bản giải trình trong trường hợp tích có / *Explanatory document in the case of ticking "yes"*:

☐ Có/Yes

☐ Không/ No

+ Lợi nhuận sau thuế trong kỳ báo cáo bị lỗ, chuyển từ lãi ở báo cáo cùng kỳ năm trước sang lỗ ở kỳ này hoặc ngược lại / *Profit after tax in the reporting period is lost, transferred from profit in the same period of the previous year to loss in this period or vice versa:*

☐ Có/Yes

☒ Không/ No

Văn bản giải trình trong trường hợp tích có / *Explanatory document in the case of ticking "yes"*:

☐ Có/Yes

☐ Không/ No

Thông tin này đã được công bố trên trang thông tin điện tử của Công ty vào ngày: 18/4/2025 tại đường dẫn: <http://www.vmts.vn>

This information has been published on the company's website on: 18/04/2025 at the link <http://www.vmts.vn>

Tài liệu đính kèm/

Attachments:

- BCTC quý I năm 2025.

- Q1/2025 Financial

Statements

**NGƯỜI ĐƯỢC ỦY QUYỀN CÔNG BỐ THÔNG TIN
THƯ KÝ CÔNG TY**

**PERSONS AUTHORIZED TO DISCLOSE
INFORMATION**

COMPANY SECRETARY



Hoàng Mai Phương



**VIETNAM NATIONAL COAL AND MINERAL
INDUSTRIES GROUP**
TKV Material Joint Stock Company

FINANCIAL STATEMENT
Quarter 1 of 2025

Quang Ninh, 2025

VIETNAM NATIONAL COAL AND MINERAL
INDUSTRIES HOLDING CORPORATION
LIMITED

Vinacomin - Materials Trading Joint Stock Company

STATEMENT OF FINANCIAL POSITION

As at 31 March 2025

ASSETS	Code	Note	31/03/2025	01/01/2025
1	2	3	4	5
A-CURRENT ASSETS	100		632.739.473.640	495.468.685.098
I. Cash and cash equivalents	110		71.543.270.352	24.622.294.699
1. Cash	111	VI.1	71.543.270.352	24.622.294.699
2. Cash equivalents	112		-	-
II. Short-term investments	120		-	-
III. Short-term receivables	130		439.390.437.266	338.764.164.866
1. Short-term trade receivables	131	VI.3a,c	438.436.132.458	337.489.507.103
- In the Group			431.021.746.998	326.047.126.540
- Outside the Group			7.414.385.460	11.442.380.563
2. Short-term prepayments to suppliers	132		198.039.975	141.100.905
- In the Group			-	-
- Outside the Group			198.039.975	141.100.905
3. Short-term intra-company receivables	133		-	-
6. Other short-term receivables	136	VI.4a	756.264.833	1.133.556.858
IV. Inventories	140	VI.7	116.855.576.785	124.706.062.160
1. Inventories	141		116.855.576.785	124.706.062.160
V. Other short-term assets	150		4.950.189.237	7.376.163.373
1. Short-term prepaid expenses	151	VI.13a	4.040.050.024	4.467.476.200
2. Deductible VAT	152		103.804.046	2.668.902.218
3. Taxes and other receivables from the State budget	153	VI.19	806.335.167	239.784.955
5. Other current assets	155	VI.14a	-	-
B- NON-CURRENT ASSETS	200		74.897.551.092	82.294.203.724
I. Long-term receivables	210		245.000.000	175.000.000
6. Other long-term receivables	216	VI.4b	245.000.000	175.000.000
II. Fixed assets	220		66.000.903.820	62.803.105.656
1. Tangible fixed assets	221	VI.9	66.000.903.820	62.803.105.656
- Historical costs	222		556.679.978.683	548.555.712.706
- Accumulated depreciation (*)	223		(490.679.074.863)	(485.752.607.050)
IV. Long-term assets in progress	240	VI.8	501.860.000	9.285.946.000
2. Construction in progress	242		501.860.000	9.285.946.000
VI. Other long-term assets	260		8.149.787.272	10.030.152.068
1. Long-term prepaid expenses	261	VI.13b	8.149.787.272	10.030.152.068
2. Deferred income tax assets	262	VI.24a	-	-
4. Other long-term assets	268	VI.14b	-	-
TOTAL ASSETS (270=100+200)	270		707.637.024.732	577.762.888.822

CAPITAL	Code	Note	31/03/2025	01/01/2025
1	2	3	4	5
C- LIABILITIES	300		526.840.513.529	401.420.984.213
I. Current liabilities	310		519.766.513.529	389.378.803.908
1. Short-term trade payables	311	VI.16acd	321.084.390.760	218.655.759.428
- In the Group			73.245.000	344.512.100
- Outside the Group			321.011.145.760	218.311.247.328
2. Short-term prepayments from customers	312		171.917.210	133.581.523
- In the Group			-	-
- Outside the Group			171.917.210	133.581.523
3. Taxes and other payables to State budget	313	VI.19	2.042.224.053	3.889.627.174
4. Payables to employees	314		26.376.444.472	38.724.557.437
5. Short-term accrued expenses	315	VI.20	1.535.713.369	979.131.123
6. Short-term intra-company payables	316		-	-
8. Short-term unearned revenue	318	VI.22ac	-	-
9. Other short-term payments	319	VI.21	2.059.861.852	795.830.770
10. Short-term borrowings and finance lease liabilities	320	VI.15acd	153.527.747.620	118.872.928.660
11. Provisions for short-term payables	321	VI.23a	7.500.000.000	-
12. Bonus and welfare fund	322		5.468.214.193	7.327.387.793
13. Price stabilization fund	323		-	-
14. Purchase and resale of Government bonds	324		-	-
II. Non-current liabilities	330		7.074.000.000	12.042.180.305
8. Long-term borrowings and finance lease liabilities	338		7.074.000.000	12.042.180.305
D-OWNER'S EQUITY	400		180.796.511.203	176.341.904.609
I. Owner's equity	410		180.796.511.203	176.341.904.609
1. Contributed capital	411	VI.25a	150.000.000.000	150.000.000.000
- Ordinary shares with voting rights	411a		150.000.000.000	150.000.000.000
- Preference shares	411b		-	-
4. Other capital	414	VI.25a	-	-
8. Development and investment funds	418	VI.25e	10.670.489.183	10.670.489.183
9. Enterprise reorganization assistance fund	419	VI.25e	-	-
10. Other reserves	420	VI.25e	-	-
11. Retained earnings	421	VI.25a	20.126.022.020	15.671.415.426
- Retained earnings accumulated till the end of the previous period	421a		15.671.415.426	675.082.032
- Retained earnings of the current period	421b		4.454.606.594	14.996.333.394
12. Capital expenditure fund	422		-	-
II. Other capital and funds	430		-	-
1. Non-business funds	431	VI.28	-	-
2. Funds that forming fixed assets	432		-	-
TOTAL CAPITAL (440=300+400)	440		707.637.024.732	577.762.888.822

Quang Ninh, Day / 8 April 2025

Preparer

Chief accountant

Director

Nguyen Thi Thu Huong

Hoang Xuan Tung



Nguyễn Mạnh Toàn

STATEMENT OF INCOME

Quarter I of 2025

No.	ITEMS	Code	Note	Quarter I of 2025	Quarter I of 2024
1.	Revenue from sales of goods and rendering of services	1	VII.1	1.084.111.973.355	1.093.008.718.681
2.	Revenue deductions	2	VII.2	12.096.962	263.216.914
3.	Net revenue from sales of goods and rendering of services	10		1.084.099.876.393	1.092.745.501.767
4.	Cost of goods sold and services rendered	11	VII.3	1.038.713.524.388	1.045.769.646.042
5.	Gross profit from sales of goods and rendering of services	20		45.386.352.005	46.975.855.725
6.	Financial income	21	VII.4	20.848.794	17.766.509
7.	Financial expenses	22	VII.5	2.414.681.293	1.959.407.283
	- In which: Interest expenses	23		2.414.414.260	1.938.681.639
8.	Selling expenses	25	VII.8a	29.046.269.552	26.813.402.508
9.	General and administrative expense	26	VII.8b	8.159.590.779	13.438.392.957
10.	Net profit from operating activities (30=20+(21-22)+24-(25+26))	30		5.786.659.175	4.782.419.486
11.	Other income	31	VII.6	87.471.454	334.362.538
12.	Other expense	32	VII.7	305.872.386	4.748.611
13.	Other profit (40=31-32)	40		(218.400.932)	329.613.927
14.	Total net profit before tax (50=30+40)	50		5.568.258.243	5.112.033.413
15.	Current corporate income tax expenses	51	VII.10	1.113.651.649	764.592.356
16.	Deferred corporate income tax expenses	52		-	257.814.327
17.	Profit after corporate income tax	60	VII.11	4.454.606.594	4.089.626.730
19.	Basic earnings per share	70		297	273
20.	Diluted earnings per share	71			

Preparer

Nguyen Thi Thu Huong

Chief accountant

Hoang Xuan Tung

Director



Nguyễn Mạnh Toàn

STATEMENT OF CASH FLOWS

(Indirect method)
Quarter I of 2025

ITEMS	CODE	NOTE	Quarter I of 2025	Quarter I of 2024
1	2	3	4	5
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. Profit before tax	01		5.568.258.243	5.112.033.413
2. Adjustments for				
- Depreciation and amortization of fixed assets and investment properties	02		5.926.287.836	6.287.310.373
- Provisions	03		7.500.000.000	11.935.000.000
- Exchange gains/losses from retranslation of monetary items denominated in foreign currency	04		(693)	-
- Gains/losses from investment	05		(19.959.894)	(17.766.509)
- Interest expenses	06		2.414.414.260	1.938.681.639
- Other adjustments	07		-	-
3. Operating profit before changes in working capital	08		21.388.999.752	25.255.258.916
- Increase or decrease in receivable	09		(98.697.724.440)	(86.614.402.206)
- Increase or decrease in inventories	10		7.850.485.375	14.798.642.547
- Increase or decrease in payable (excluding interest payable/ corporate income tax payable)	11		97.068.358.029	85.899.701.274
- Increase or decrease in prepaid expenses	12		2.307.790.972	608.829.412
- Increase or decrease in trading securities	13			
- Interest paid	14		(2.414.414.260)	(1.938.681.639)
- Corporate income tax paid	15		(1.132.905.417)	(881.473.300)
- Other receipts from operating activities	16		-	70.000.000
- Other payments on operating activities	17		(2.068.173.600)	(838.500.000)
Net cash flows from operating activities	20		24.302.416.411	36.359.375.004
II. CASH FLOWS FROM INVESTING ACTIVITIES				
1. Purchase or construction of fixed assets and other long-term assets	21		(7.088.040.000)	(14.543.049.357)
2. Proceeds from disposals of fixed assets and other long-term assets	22		-	-
7. Interest and dividend received	27		19.959.894	17.766.509
Net cash flows from investing activities	30		(7.068.080.106)	(14.525.282.848)
III. CASH FLOWS FROM FINANCING ACTIVITIES				
1. Proceeds from issuance of shares and receipt of contributed capital	31			
2. Repayment of contributions capital and repurchase of stock issued	32			
3. Proceeds from borrowings	33		548.137.620.176	478.271.550.685
4. Repayment of principal	34		(518.450.981.521)	(498.652.968.255)
4. Repayment of principal	35			
6. Dividends or profits paid to owners	36		-	-
Net cash flows from financing activities	40		29.686.638.655	(20.381.417.570)
Net cash flows in the period (50 = 20+30+40)	50		46.920.974.960	1.452.674.586
Cash and cash equivalents at beginning of the period	60		24.622.294.699	25.022.059.478
Effect of exchange rate fluctuations	61		693	-
Cash and cash equivalents at end of the period (70 = 50+60+61)	70		71.543.270.352	26.474.734.064

Preparer

DINH THI QUYNH ANH

Chief accountant

HOANG XUAN TUNG



Nguyễn Mạnh Toàn

NOTES TO THE FINANCIAL STATEMENTS
For the fiscal year ended as at 31 March 2025

I. GENERAL INFORMATION OF THE CORPORATION

1. Form of ownership: Joint Stock Company

Vinacomin - Materials Trading Joint Stock Company was established on the basis of equitization of Vinacomin - Materials, Transport and Handling Company Limited. The Company was operated under the Business Registration Certificate No. 5700100707 dated 20 January 2025. The Company has amended the Business Registration Certificate 12 times. Currently, the Company's head office is located at "Group 1, Zone 2, Hong Ha Ward, Ha Long City, Quang Ninh Province".

2. Business fields: The Company operates in the fields of industrial production; trade and services.

3. Main business activities:

- Trading in machinery, equipment and other spare parts;
- Trading in solid, liquid, gaseous fuels and related products;
- Production and trading of Cominub lubricants and other chemical products;
- Transport of goods by inland waterways and roads;
- Providing cargo handling services;

4. Normal production and business cycle : 12 months

5. Characteristics of business operations during the fiscal year that affect the Financial Statements

6. Business structure:

- The Company's head office is located at: Group 1, Zone 2, Hong Ha Ward, Ha Long City, Quang Ninh Province.
- Hanoi branch is located at No. 40, Nguyen Vinh Bao Street, Yen Hoa Ward, Cau Giay District, Hanoi;

As at 31 March 2025, the number of employees of the Company was 639 people, average labor: 643 people.

7. Statement on Comparability of Information in Financial Statements

The corresponding information, data and figures in the Company's Financial Statements for the fiscal year ended as at 31 March 2025 presented are comparative information, data and figures.

II. ACCOUNTING PERIOD, ACCOUNTING CURRENCY

1. Annual accounting period:

The Company's fiscal year begins on 1 January and ends on 31 December of the calendar year. This Financial Statement is prepared for the period from 1 January 2025 to 31 March 2025.

NOTES TO THE FINANCIAL STATEMENTS
For the fiscal year ended as at 31 March 2025

2. Currency used in accounting: Vietnam Dong (VND).

III. STANDARDS AND APPLICABLE ACCOUNTING SYSTEM

1. Applicable Accounting System:

The Company applies Corporate Accounting System issued under the Circular No. 200/2014/TT-BTC dated 22 December 2014 by the Ministry of Finance Circular and No. 53/2016/TT-BTC dated March 21, 2016 by the Ministry of Finance about amending and adding some Articles of Circular No. 200/2014/TT-BTC;

2. Accounting Standards and Accounting System:

The Company applies Vietnamese Accounting Standards and supplementary documents. Financial Statements are prepared and presented in accordance with regulations of Vietnamese Accounting Standards and Corporate Accounting System.

IV. APPLICABLE ACCOUNTING POLICIES

1. Principles for converting Financial Statements prepared in foreign currencies into Vietnam Dong

The Company does not prepare Financial Statements in foreign currency.

2. Types of exchange rates applied in accounting

Transactions in currencies other than Vietnam Dong (VND) are converted into Vietnam Dong at the actual exchange rate at the time of the transaction. Exchange rate differences realized during the year are recognised as financial expenses or income in the fiscal year.

The exchange rate when re-valuating foreign currency items at the time of preparing the Financial Statements is the exchange rate issued by the Vietnam National Coal and Mineral Industries Holding Corporation Limited.

3. Principles for determining the actual interest rate used to discount cash flows

4. Principles of recognising cash and cash equivalents

Cash comprises cash on hand, demand deposits.

Cash equivalents are short-term investments with the maturity of not over than 3 months from the date of investment, that are highly liquid and readily convertible into known amount of cash and that are subject to an insignificant risk of conversion into cash.

5. Principles of accounting for financial investments

6. Principles of accounting for receivables

Receivables are presented in the Financial Statements at the carrying amount due from the Company's customers and other receivables plus provision for doubtful debts.

The provision for doubtful debts represents the estimated loss due to non-payment of receivables arising from the receivable balance at the end of the fiscal year. The provision and

NOTES TO THE FINANCIAL STATEMENTS
 For the fiscal year ended as at 31 March 2025

reversal of provisions for doubtful debts are made in accordance with Circular No. 48/2019/TT-BTC dated 08 August 2019 and Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance.

7. Principles of recognising inventories

- Inventory recognition principle: Inventory is recognised at the lower of original cost and net realizable value of inventory.

- Method of calculating inventory value:

The cost of inventories includes costs of purchase, processing and other directly relevant costs incurred in bringing the inventories to their location and condition for their intended use.

Net realizable value of inventories is the estimated selling price of the inventories in the ordinary course of business, less the estimated costs of completion and the estimated costs necessary to make the sale.

- Inventory accounting method: The Company applies the perpetual inventory method to account for inventory with the value determined as follows:

+ Value of raw materials, tools, goods	Specific price (petrol and oil products use the first-in, first-out method to calculate the ex-warehousing value)
+ Finished goods	Specific price
+ Work in progress	Cost of raw materials and direct labor costs plus manufacturing overhead at normal operating levels.

- Method of setting up inventory price reduction provision:

Provision for devaluation of inventories is made for materials and goods in stock with original cost greater than net realizable value according to the provisions of Vietnamese Accounting Standard No. 02 "Inventories", Circular No. 48/2019/TT-BTC dated 08 August 2019 and Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance on guidance on the provision and use of provisions for inventory price reduction, loss of financial investments, bad debts and warranty of products, goods and construction works at enterprises.

8. Principles of recognising and depreciation of fixed assets

Fixed assets are stated at original cost and accumulated depreciation.

Tangible fixed assets

The cost of tangible fixed assets comprises the purchase price and any costs directly attributable to bringing the asset to its working condition. The cost of tangible fixed assets by self-construction or self-made construction includes the construction cost, actual production cost incurred plus installation and testing costs. The costs of upgrading tangible fixed assets are capitalized, increasing the cost of fixed assets; maintenance and repair costs are included in the income statement for the year. When tangible fixed assets are sold or liquidated, the cost and

NOTES TO THE FINANCIAL STATEMENTS

For the fiscal year ended as at 31 March 2025

accumulated depreciation are written off and any gains or losses arising from the liquidation of tangible fixed assets are included in the statement of income.

Depreciation of tangible fixed assets is calculated using the straight-line method, applied to all assets at the calculated rate to allocate the original cost over the estimated period of use and in accordance with the guidance in Circular No. 45/2013/TT-BTC dated 25 April 2013 of the Ministry of Finance on guiding the management, use and depreciation of fixed assets.

9. Accounting principles for business cooperation contracts

10. Deferred corporate income tax accounting principles

11. Principles of accounting for prepaid expenses

Short-term prepaid expenses are expenses incurred during the fiscal year, including costs for store rental, services, tool insurance, fixed asset repairs and other short-term prepaid expenses.

Long-term prepaid expenses are expenses incurred for multiple fiscal years, including fixed asset repair costs and unallocated residual values of assets that do not qualify as fixed assets (valued less than VND 30 million) and other long-term prepaid expenses. Long-term prepaid expenses will be amortized over a period of 24 months from the date of occurrence.

12. Principles of accounting for liabilities:

Payables are tracked in detail by payment term, payable entity, original currency and other factors according to the management needs of the enterprise;

The classification of payables as trade payables, internal payables, and other payables is carried out according to the following principles:

- Trade payables include commercial payables arising from transactions of purchasing goods, services, assets and suppliers. These payables include payables when importing through consignees;
- Internal payables include payables between the parent unit and its subsidiary units that do not have legal status and are dependent accounting;
- Other payables include non-commercial payables, not related to the purchase, sale, or provision of goods and services;
- When preparing Financial Statements, accountants base on the remaining term of payables to classify them as long-term or short-term;
- When there is evidence that a loss is likely to occur, the accountant immediately records a liability according to the prudence principle.

13. Principles of recognising borrowings and financial lease liabilities

The Company's short-term and long-term borrowings are recorded on the basis of receipts, bank documents, contracts and loan agreements. Borrowing costs are recorded in financial expenses.

NOTES TO THE FINANCIAL STATEMENTS

For the fiscal year ended as at 31 March 2025

Borrowings are tracked by subject and term.

14. Principles of recognition and capitalization of interest expenses

Capitalization of interest expenses is the interest expenses incurred during the investment in construction or production of unfinished assets are included in the value of that asset.

Interest expenses incurred during the process of investing in purchasing fixed assets (up to the time the fixed assets are ready for use) are capitalized, while interest expenses incurred when the fixed assets have been put into operation are included in financial expenses of the period.

15. Principle of recognising accrued expenses

Accrued expenses include the value of expenses that have been included in the operating expenses of the period but have not been actually paid at the end of the fiscal year to ensure that when actual expenses arise, they do not cause sudden changes in operating expenses on the basis of ensuring the principle of matching between revenue and expenses. When such expenses arise, if there is a difference with the amount deducted, the accountant will record an additional expense or reduce the corresponding difference.

16. Principles and methods of recognising provisions for payables

Provisions for payables are made in accordance with the provisions of Circular No. 48/2019/TT-BTC dated 08 August 2019 and Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance on guidance on the establishment and use of provisions for payables of the Company. The recorded value of a provision for payables is the most reasonable estimate of the amount that will be paid to settle the current debt obligation at the end of the accounting period.

17. Principles of recognising unearned revenue

18. Principles of recognising convertible bonds

19. Principles of recognising owner's equity

The Company's initial investment capital is recorded according to the value of the capital contributions of the capital contributors when it is converted into a Joint Stock Company. During its operation, the Company's investment capital is recorded to increase according to the increased value of the capital contributions of the shareholders.

According to the Business Registration Certificate of Joint Stock Company No. 5700100707, 12th re-registered by the Department of Planning and Investment of Quang Ninh Province on 20 January 2025, and up to the end of the fiscal year, the shareholders have contributed capital to the Company as follows:

NOTES TO THE FINANCIAL STATEMENTS
For the fiscal year ended as at 31 March 2025

Investor	Charter capital		
	According to Business Registration Certificate (VND)	Contributed capital (VND)	%
Vietnam National Coal and Mineral Industries Holding Corporation Limited	76,500,000,000	76,500,000,000	100%
Dai Van Phu Company Limited	26,500,000,000	26,500,000,000	100%
Other shareholders	47,000,000,000	47,000,000,000	100%

Profit after corporate income tax can be distributed to capital contributors after being approved by the Resolution of the General Meeting of Shareholders. Dividends are distributed from undistributed profits based on the capital contribution ratio of each shareholder.

20. Principles and methods of recognising revenue

Revenue is recognised when the outcome of a transaction can be measured reliably and it is probable that the economic benefits associated with the transaction will flow to the Company.

- (i) Revenue from sales is recognised when the significant risks and rewards of ownership have been transferred to the buyer and the goods have been delivered to the buyer and accepted by the customer.
- (ii) Revenue from rendering of services is recognised when the significant risks and rewards have been transferred to the customer, the services have been provided and accepted by the customer.
- (iii) Financial income includes revenue arising from deposit interest, loan interest, realized exchange rate difference interest, and other financial income. Deposit interest and loan interest are determined on an accrual basis, determined on the balance of deposits and the applicable interest rate.

21. Principles of recognising revenue deductions

Adjustments to reduce revenue from sales of goods and rendering of services arising during the period include: Trade discounts, sales discounts and sales returns.

22. Principles of recognising cost of goods sold and services rendered

Cost of goods sold is recorded and aggregated according to the value and quantity of finished goods and goods sold to customers, consistent with revenue recorded in the period.

Cost of services rendered is recorded at actual costs incurred to complete the services, consistent with revenue recorded in the period.

NOTES TO THE FINANCIAL STATEMENTS

For the fiscal year ended as at 31 March 2025

23. Principles of recognising financial expenses

Financial expenses recorded in the Statement of Income are total financial expenses incurred during the period, not offset against financial revenue, including interest expenses and exchange rate losses.

24. Principles of selling expenses and general and administrative expenses

Selling expenses: are actual expenses incurred in the process of selling products, goods, and providing services of the sales department, including: Labour expenses; Materials and packaging expenses; Tools and supplies expenses; Fixed asset depreciation expenses; Expenses of outsourcing services; Other expenses in cash.

General and administrative expenses: are the general management costs of the enterprise including: Labour expenses; Materials expenses; Fixed asset depreciation expenses; Taxes, fees and charges; Provision expenses; Expenses of outsourcing services; Other expenses in cash.

25. Principles and methods of recognising current corporate income tax expenses and deferred corporate income tax expenses

The Company applies the corporate income tax rate of 20% in 2025.

Corporate income tax expense for the year includes current corporate income tax.

Current corporate income tax expenses are determined based on taxable income during the year and current corporate income tax rate. Taxable income differs from accounting profit 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.

Deferred corporate income tax (if any) is the income tax payable or recoverable from the enterprise due to temporary differences between the carrying amount of assets and liabilities for Financial Statements purposes and the amounts used for tax purposes. Deferred corporate income tax liabilities are recognised for all taxable temporary differences. Deferred corporate income tax assets are recognised only when it is probable that future taxable profits will be available against which the deductible temporary differences can be utilized.

26. Other accounting principles and methods

FINANCIAL STATEMENT NOTES (continued)

The fiscal year ended as at 31 March 2025

VI. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN STATEMENT OF FINANCIAL POSITION

1. Cash	Closing Balance	Beginning Balance
- Cash on hand	553.188.763	2.147.388.345
- Demand deposits	70.990.081.589	22.874.671.133
TOTAL	71.543.270.352	25.022.059.478
<i>(i) Cash on hand balance at the fund includes::</i>		
VND	553.188.763	785.411.179
TOTAL	553.188.763	785.411.179
<i>(ii) Demand deposit balance includes:</i>		
<i>Foreign currency (USD)</i>		
<i>Joint Stock Commercial Bank for Foreign Trade of Vietnam - Quang Ninh</i>	251.262	-
<i>VND</i>		
<i>Joint Stock Commercial Bank for Foreign Trade of Vietnam - Quang Ninh</i>	13.715.259.418	6.169.775.694
<i>Joint Stock Commercial Bank for Foreign Trade of Vietnam - Dong Quang Ninh Branch</i>	90.501.885	196.721.605
<i>Vietnam International Bank - Quang Ninh Branch</i>	30.166.786.333	166.828.029
<i>Saigon Joint Stock Commercial Bank - Hanoi - Quang Ninh Branch</i>	466.040.170	465.991.240
<i>Vietnam Joint Stock Commercial Bank For Industry And Trade - Cam Pha Branch</i>	21.765.321.684	10.130.158.868
<i>Vietnam Joint Stock Commercial Bank For Industry And Trade - Cam Pha Branch (Cam Pha gas station)</i>	9.335.000	9.932.000
<i>Vietnam Joint Stock Commercial Bank For Industry And Trade - Cam Pha Branch (Mong Duong gas station)</i>	1.600.000	1.110.000
<i>Vietnam Joint Stock Commercial Bank For Industry And Trade - Cam Pha Branch (Ha Long gas station)</i>	1.000.000	1.000.000
<i>Joint Stock Commercial Bank for Investment and Development of Vietnam - Cam Pha Branch</i>	110.935.674	1.038.282.691
<i>Vietnam Joint Stock Commercial Bank For Industry And Trade - Dong Da Branch (CNHN)</i>	769.231.837	2.405.022.154
<i>Other banks</i>	3.893.818.326	3.252.061.239
Cộng	70.990.081.589	23.836.883.520

VIETNAM NATIONAL COAL AND MINERAL INDUSTRIES HOLDING CORPORATION LIMITED
VINACOMIN - MATERIALS TRADING JOINT STOCK COMPANY

Address: Group 1, Zone 2, Hong Ha Ward, Ha Long City, Quang Ninh

FINANCIAL STATEMENT NOTES (continued)

The fiscal year ended as at 31 March 2025

2. Financial Investments : (none)

	Closing Balance			Beginning Balance		
	Original cost	Fair value	Provision	Original cost	Fair value	Provision
a) Trading securities (Detailed according to form VI-2aTM-TKV)	-	-	-	-	-	-
b) Held-to-maturity investments	-	-	-	-	-	-
b1) Short-term	-	-	-	-	-	-
- Term deposits	-	-	-	-	-	-
- Bonds	-	-	-	-	-	-
- Others	-	-	-	-	-	-
b2) Long-term	-	-	-	-	-	-
- Term deposits	-	-	-	-	-	-
- Bonds	-	-	-	-	-	-
- Others	-	-	-	-	-	-
C) Investment in equity contributions to other entities (Detailed according to form 2C-TM-TKV)	-	-	-	-	-	-

3. Trade receivables (Detailed according to form 03A, 03B-TM-TKV)

4. Other Receivables (Detailed according to form 04-TM-TKV)

	Closing Balance			Beginning Balance		
	Original cost	Fair value	Provision	Original cost	Fair value	Provision
5. Shortage of assets awaiting resolution						
Short-term shortage of assets awaiting resolution	-	-	-	-	-	-
Shortage of goods and materials due to inventory (base oil, additives)	-	-	-	-	-	-
Shortage of DO due to inventory	-	-	-	-	-	-
Shortage of base oil due to warehouse	-	-	-	-	-	-
Long-term shortage of assets awaiting resolution	-	-	-	-	-	-
Total	-	-	-	-	-	-

6. Doubtful Debts: no arising

FINANCIAL STATEMENT NOTES (continued)

The fiscal year ended as at 31 March 2025

7. Inventories:

	Closing Balance		Beginning Balance	
	Original cost	Provision	Original cost	Provision
- Goods in transit;	15.968.303.000	-	-	-
- Raw material;	52.191.631.237	-	50.127.434.123	-
- Tools, supplies;	-	-	-	-
- Work in progress;	293.832.053	-	3.941.124.561	-
- Finished goods;	16.111.237.524	-	21.572.111.565	-
- Goods;	32.290.572.971	-	49.065.391.911	-
- Consignments;	-	-	-	-
TOTAL	116.855.576.785		124.706.062.160	

8. Long-term assets in progress

a) Long-term work in progress: None

b) Construction in progress (Detailed according to form 08B-TM-TKV)

9. Increase and decrease of tangible fixed assets (Details according to form 09-TM-TKV)

10. Increase or decrease in intangible fixed assets: None

11. Increase or decrease in financial lease fixed assets: None

12. Increase or decrease in investment real estate: None

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

14. Other assets: None

15. Borrowings and finance lease liabilities

FINANCIAL STATEMENT NOTES (continued)

The fiscal year ended as at 31 March 2025

Borrowings and finance lease liabilities	Closing Balance		During the Period		Beginning Balance	
	Outstanding balance	Amount can be paid	Increase	Decrease	Outstanding balance	Amount can be paid
a) Short-term borrowings	150.487.747.620	150.487.747.620	550.065.800.481	510.619.881.521	111.041.828.660	111.041.828.660
Vietnam Joint Stock Commercial Bank For Industry And Trade - Cam Pha Branch	47.256.000.000	47.256.000.000	249.844.143.620	221.753.143.620	19.165.000.000	19.165.000.000
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Quang Ninh	47.431.000.000	47.431.000.000	203.079.532.681	191.439.361.341	35.790.828.660	35.790.828.660
Vietnam Bank for Agriculture and Rural Development - Ha Long branch	55.800.747.620	55.800.747.620	97.142.124.180	97.427.376.560	56.086.000.000	56.086.000.000
b) Long-term borrowings	10.114.000.000	10.114.000.000	(1.928.180.305)	7.831.100.000	19.873.280.305	19.873.280.305
- Amount due for settlement within 1 year	3.040.000.000	3.040.000.000	3.040.000.000	7.831.100.000	7.831.100.000	7.831.100.000
- Amount due for settlement after 1 year	7.074.000.000	7.074.000.000	6.640.000.000	11.608.180.305	12.042.180.305	12.042.180.305
+ Term from 1-3 years	7.074.000.000	7.074.000.000	6.640.000.000	11.608.180.305	12.042.180.305	12.042.180.305
+ Term from 3-5 years	-	-	-	-	-	-
+ Term from 5-10 years	-	-	-	-	-	-
- Adjustment due to debt maturity classification	-	-	(11.608.180.305)	(11.608.180.305)	-	-
Total (a+b)	160.601.747.620	160.601.747.620	548.137.620.176	518.450.981.521	130.915.108.965	130.915.108.965

VIETNAM NATIONAL COAL AND MINERAL INDUSTRIES HOLDING CORPORATION LIMITED

VENACOMIN - MATERIALS TRADING JOINT STOCK COMPANY

Address: Group 1, Zone 2, Hong Ha Ward, Ha Long City, Quang Ninh

Borrowings and finance lease liabilities	Closing Balance		During the Period		Beginning Balance	
	Outstanding balance	Amount can be paid	Increase	Decrease	Outstanding balance	Amount can be paid
"* Classification: - Short-term debt and long-term debt under 1 year"	153.527.747.620	153.527.747.620	545.274.700.481	510.619.881.521	118.872.928.660	118.872.928.660
- Long-term debt over 1 year	7.074.000.000	7.074.000.000	6.640.000.000	11.608.180.305	12.042.180.305	12.042.180.305
c) Finance lease liabilities	THIS YEAR			PREVIOUS YEAR		
Maturity	Total lease payments	Interest payment	Principal payment	Total lease payments	Interest payment	Principal payment
Under 1 year	-	-	-	-	-	-
Over 1 year to 5 years	-	-	-	-	-	-
d) Overdue borrowings and finance lease liabilities	Closing Balance		Beginning Balance			
	Principal	Interest	Principal	Interest		
- Borrowings;	-	-	-	-		
- Finance lease liabilities;	-	-	-	-		
- Reason for non-payment	-	-	-	-		
Total		

e) Detailed information on borrowings and finance lease liabilities to related parties:

VIETNAM NATIONAL COAL AND MINERAL INDUSTRIES HOLDING CORPORATION
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VINACOMIN - MATERIALS TRADING JOINT STOCK COMPANY

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FINANCIAL STATEMENT NOTES (continued)

The fiscal year ended as at 31 March 2025

16. Trade Payables (Detailed according to form 16-TM-TKV)

17. Bond issue: not arise

18. Preference Shares Classified As Liabilities

19. Taxes and other payables to State budget (Detailed according to form 19-TM-TKV)

20. Accrued expenses

	Closing Balance	Beginning Balance
1 Salary during leave	-	-
2 Expense of business cessation	-	-
3 Provisional cost of goods sold and services rendered	-	-
4 Other accrued expenses	-	-
5 Interest expenses	-	-
6 Others	-	-
- Telephone, electricity, Express delivery, water charges payable	164.846.161	111.162.071
- Remuneration expenses left by the Board of Directors and the Board of Supervisors	101.430.000	84.648.000
- Audit expenses	-	125.000.000
- Health check-up expenses	-	30.000.000
- Advance industrial cleaning outsourcing expenses	7.246.000	-
- Advance allowance costs in the first quarter of 2025	31.600.000	-
- Advance toxic fee	2.561.000	-
- Land rent expenses	628.321.052	628.321.052
- Franchise fee QI/2025	599.709.156	-
CỘNG	1.535.713.369	979.131.123

**VIETNAM NATIONAL COAL AND MINERAL INDUSTRIES HOLDING CORPORATION
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VINACOMIN - MATERIALS TRADING JOINT STOCK COMPANY
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FINANCIAL STATEMENT NOTES (continued)
The fiscal year ended as at 31 March 2025

21. Other payables

	Closing Balance	Beginning Balance
a) Short-term		
- Surplus of assets awaiting resolution (Base oil, additives for Cominlub oil production)	-	-
- Trade union fund	327.892.420	290.100.420
- Social insurance	-	-
- Health insurance	-	-
- Unemployment insurance	-	-
- Payables on equalization	-	-
- Short-term deposits, collateral received	-	-
- Dividends, profits payable	-	-
- Other payables(*)	1.731.969.432	505.730.350
Total	2.059.861.852	795.830.770
b) Long-term		
Total	-	-
c) Overdue debts: None		
(*)Other short-term payables:		
- Collect union dues on behalf of others	154.423.720	158.755.630
- 0.6% Party operating expenses	151.379.524	158.033.532
- Payment Guarantee, tender Guarantee	1.415.000.000	169.000.000
- Unspent reward fund and welfare fund	4.943.000	4.943.000
- Deductible VAT	-	8.775.000
- Savings deposit + interest	6.223.188	6.223.188
Total	1.731.969.432	505.730.350

FINANCIAL STATEMENT NOTES (continued)
The fiscal year ended as at 31 March 2025

	Closing Balance	Beginning Balance
22. Unearned revenues		
a) Short-term		
- Prepaid revenue		
- Revenues from traditional customer loyalty program		
- Other unearned revenues		
Total		
b) Long-term		
- Prepaid revenue		
- Revenues from traditional customer loyalty program		
- Other unearned revenues		
Total		
b) Impossibility of contract performance		
23. Provision for payables	Closing Balance	Beginning Balance
a) Short-term		
- Provision for product warranty	-	-
- Provision for construction warranty	-	-
- Provision for enterprise restructuring	-	-
- Other provision payables (fixed asset repair expenses)	7.500.000.000	-
Total	7.500.000.000	-
b) Long-term		
- Provision for product warranty		
- Provision for construction warranty		
- Provision for enterprise restructuring		
- Other provision payables		
Total		
24. Deferred income tax assets Not incurred		



FINANCIAL STATEMENT NOTES (continued)

The fiscal year ended as at 31 March 2025

25. OWNER'S EQUITY

a) Changes in owner's equity	Items belonging to owner's equity								
	Contributed capital	Share premium	Conversion options on convertible bonds	Other capital	Differences upon asset revaluation	Exchange rate differences	Retained earnings	Development and investment funds	Total
Balance as at 01/01/2023	150.000.000.000	-	-	8.960.446.091	-	-	17.464.792.486	1.710.043.092	178.135.281.669
- Increase in capital in the period	-	-	-	-	-	-	-	-	-
- Profit for the period	-	-	-	-	-	-	4.089.626.730	-	4.089.626.730
- Other increase	-	-	-	-	-	-	-	-	-
- Decrease in capital in the period	-	-	-	-	-	-	-	-	-
- Loss for the period	-	-	-	-	-	-	-	-	-
- Other decrease	-	-	-	-	-	-	-	-	-
Balance as at 31/12/2023	150.000.000.000	-	-	8.960.446.091	-	-	21.554.419.216	1.710.043.092	182.224.908.399
Balance as at 01/01/2024	150.000.000.000	-	-	-	-	-	15.671.415.426	10.670.489.183	176.341.904.609
- Increase in capital in the period	-	-	-	-	-	-	-	-	-
- Profit for the period	-	-	-	-	-	-	-	-	-
- Other increase	-	-	-	-	-	-	4.454.606.594	-	4.454.606.594
- Decrease in capital in the period	-	-	-	-	-	-	-	-	-
- Loss for the period	-	-	-	-	-	-	-	-	-
- Other decrease	-	-	-	-	-	-	-	-	-
Balance as at 31/12/2024	150.000.000.000	-	-	-	-	-	20.126.022.020	10.670.489.183	180.796.511.203

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FINANCIAL STATEMENT NOTES (continued)

The fiscal year ended as at 31 March 2025

	Closing Balance	Beginning Balance
b) Details of Contributed capital		
- Vietnam National Coal and Mineral Industries Holding Corporation Limited	76.500.000.000	76.500.000.000
- Dai Van Phu Company Limited	26.500.000.000	26.500.000.000
- Others	47.000.000.000	47.000.000.000
Total	150.000.000.000	150.000.000.000
c) Capital transactions with owners and distribution of dividends and profits	From 01/01/2025 to 31/03/2025	From 01/01/2024 to 31/03/2024
Owner's contributed capital		
+ At the beginning of period	150.000.000.000	150.000.000.000
+ Increase in the period	-	-
+ Decrease in the period	-	-
+ At the ending of period	150.000.000.000	150.000.000.000
- Distributed dividends and profit	10.500.000.000	10.500.000.000
d) Share	15.000.000	15.000.000
- Quantity of Authorized issuing shares		
- Quantity of issued shares and full capital contribution		
+ Common shares	15.000.000	15.000.000
+ Preferred shares (classified as equity)		
- Quantity of shares repurchased (Treasury shares)		
+ Common shares		
+ Preferred shares (classified as equity)		
- Quantity of outstanding shares in circulation		
+ Common shares	15.000.000	15.000.000
+ Preferred shares (classified as equity)		
* Par value per share (VND)		
đ) Dividends		
- Dividends declared after balance sheet date:		
+ Dividends declared on common shares		
+ Dividends declared on preference shares		
- Dividends on accumulated preference shares not recorded		
e) Company's reserves		
- Development and investment funds	10.670.489.183	1.710.043.092
- Other funds		
g) Income and expenses, profits and losses directly recorded to owner's equity prescribed in specific Accounting standards		

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VINACOMIN - MATERIALS TRADING JOINT STOCK COMPANY

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FINANCIAL STATEMENT NOTES (continued)

The fiscal year ended as at 31 March 2025

26. Differences arising from asset revaluation: Not incurred

27. Exchange differences

	From 01/01/2025 to 31/03/2025	From 01/01/2024 to 31/03/2024
- Exchange differences due to the translation of Financial Statements from foreign currency to VND	-	-
- Exchange differences other reasons	-	-
+ Due to purchases, exchanges, and payments during the period	-	-
+ Due to re-evaluation of monetary items originating in foreign currencies	693	-

28. Non-business funds

- Amount granted during the period
- Non-business expenditures
- Ending balance

29. Off statement of Financial Position items

	Closing Balance	Beginning Balance
a) Operating leased assets: None		
- Under 1 year		
- From 1 year to 5 years		
- Over 5 year		
b) Asset held under trust		
c) Foreign currencies		
Bank	Original currency	Currency type
d) Precious metal, jewels: None		
d) Doubtful debts written-offs		
e) Other information about off statement of Financial Position items		

FINANCIAL STATEMENT NOTES (continued)

The fiscal year ended as at 31 March 2025

VII. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE REPORT ON RESULTS OF PRODUCTION AND BUSINESS ACTIVITIES

	From 01/01/2025 to 31/03/2025	From 01/01/2024 to 31/03/2024
1. Revenue from sales of goods and rendering of services		
<i>a) Revenue</i>		
- Revenue from sale of goods	990.857.467.703	998.745.683.792
- Revenue from sale of finished goods	67.490.975.565	63.885.983.320
- Revenue from rendering of services	25.763.530.087	30.377.051.569
- Revenue from construction contracts		
Total	1.084.111.973.355	1.093.008.718.681
<i>b) Revenue from related parties (Details according to form 02A-TKV, 02B-TKV)</i>		
2. Revenue deductions	12.096.962	263.216.914
In which:		
- Trade discount	12.096.962	-
- Sale discounts	-	263.216.914
- Sale return	-	-
3. Cost of goods sold and services rendered	From 01/01/2025 to 31/03/2025	From 01/01/2024 to 31/03/2024
- Cost of goods sold	952.984.136.201	959.496.574.821
- Cost of finished goods sold	58.435.109.857	58.641.183.519
<i>In which: accrued cost of investment properties sold include:</i>		
+ <i>Accrued expense items</i>		
+ <i>Accrued amount of each item</i>		
+ <i>Estimated time when costs incurred</i>		
- Cost of services rendered	27.294.278.330	27.631.887.702
- Net carrying amount, expenses of sold liquidation and disposal of investment properties		
- Other abnormal expenses included in cost of goods sold		
- Provision for devaluation of inventories		
- Other decreases in cost of goods sold		
- Other cost of goods sold	-	
Total	1.038.713.524.388	1.045.769.646.042

VIETNAM NATIONAL COAL AND MINERAL INDUSTRIES HOLDING CORPORATION
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FINANCIAL STATEMENT NOTES (continued)

The fiscal year ended as at 31 March 2025

	From 01/01/2025 to 31/03/2025	From 01/01/2024 to 31/03/2024
4. Financial Income		
- Interest income	19.959.894	17.766.509
- Realised exchange gain	889.900	-
Total	20.849.794	17.766.509
5. Financial expenses		
- Interest expenses	2.414.414.260	1.938.681.639
- Realised exchange loss	266.340	20.725.644
- Unrealised exchange loss	693	-
Total	2.414.681.293	1.959.407.283
6. Other income		
- Gain from liquidation, disposal of fixed assets	-	-
- Other income		
<i>Tax reduction, tax overpayment</i>	86.648.514	-
<i>Trade discounts</i>	-	330.619.446
<i>Others</i>	822.940	3.743.092
Total	87.471.454	334.362.538

**VIETNAM NATIONAL COAL AND MINERAL INDUSTRIES HOLDING CORPORATION
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VINACOMIN - MATERIALS TRADING JOINT STOCK COMPANY

Address: Group 1, Zone 2, Hong Ha Ward, Ha Long City, Quang Ninh Province

FINANCIAL STATEMENT NOTES (continued)

The fiscal year ended as at 31 March 2025

7. Other expenses	From 01/01/2025 to 31/03/2025	From 01/01/2024 to 31/03/2024
- Price appraisal service fee	52.218.000	-
- Tax fines, tax arrears, additional taxes	233.147.175	4.748.611
- Penalty for breach of contract	15.543.246	-
- Other expenses	4.963.965	-
Total	305.872.386	4.748.611
8. Selling expenses; General and administrative expense	From 01/01/2025 to 31/03/2025	From 01/01/2024 to 31/03/2024
a) General and administrative expense	8.159.590.779	13.438.392.957
Labour expenses	1.811.312.291	3.743.855.644
Management material costs	362.094.311	607.604.168
Cost of office supplies	170.061.895	119.444.271
Depreciation expenses	504.904.464	548.916.121
Tax, Charge, Fee	4.500.000	13.378.330
Expenses of outsourcing services	1.917.427.407	3.944.112.187
Other expenses in cash	3.389.290.411	4.461.082.236
b) Selling expenses	29.046.269.552	26.813.402.508
- Details of items accounting for 10% or more of total		
Labour expenses	15.573.170.279	12.300.739.504
Cost of raw materials and packaging	2.334.441.373	1.409.309.894
Depreciation expenses	3.002.408.811	3.173.548.016
Expenses of outsourcing services	6.614.240.673	7.375.564.624
Other expenses in cash	1.522.008.416	2.554.240.470
c) Deductions in selling expenses and general and administrative expense	-	-
Total	37.205.860.331	40.251.795.465

VIETNAM NATIONAL COAL AND MINERAL INDUSTRIES HOLDING CORPORATION
LIMITED

VINACOMIN - MATERIALS TRADING JOINT STOCK COMPANY

Address: Group 1, Zone 2, Hong Ha Ward, Ha Long City, Quang Ninh Province

FINANCIAL STATEMENT NOTES (continued)

The fiscal year ended as at 31 March 2025

	From 01/01/2025 to 31/03/2025	From 01/01/2024 to 31/03/2024
9. Business and productions cost by items		
- Raw materials	51.316.130.199	45.473.036.687
+ <i>Raw materials</i>	46.324.773.374	39.288.587.167
+ <i>Fuel</i>	4.500.609.895	5.751.351.065
+ <i>Electric</i>	490.746.930	433.098.455
- Labour expenses	30.463.342.511	30.169.198.128
+ <i>Salary</i>	25.229.920.652	25.489.460.498
+ <i>Social insurance, health insurance, community insurance</i>	4.005.053.859	3.339.501.630
+ <i>On-duty meal allowance</i>	1.228.368.000	1.340.236.000
- Depreciation expenses	5.926.287.836	6.287.310.373
- Expenses of outsourcing services	14.998.251.063	17.870.562.865
- Other expenses in cash	6.100.647.344	8.326.907.022
Total	108.804.658.953	108.127.015.075
10. Current corporate income tax expenses	From 01/01/2025 to 31/03/2025	From 01/01/2024 to 31/03/2024
- Corporate income tax expense calculated on the current year's taxable income	1.113.651.649	764.592.356
- Adjustment of tax expenses from previous period to current year		
- Current corporate income tax expense	1.113.651.649	764.592.356
11. Deferred income tax	From 01/01/2025 to 31/03/2025	From 01/01/2024 to 31/03/2024
- Deferred CIT expense relating to taxable temporary difference		257.814.327
- Deferred CIT expense relating to reversal of deferred income tax assets	-	-
- Deferred CIT income arising from deductible temporary difference		
- Deferred CIT income arising from unused tax loss and tax credits		
- Deferred CIT income arising from reversal of deferred income tax liabilities		
- Deferred corporate income tax expenses	-	257.814.327

**VIETNAM NATIONAL COAL AND MINERAL INDUSTRIES HOLDING CORPORATION
LIMITED**

VINACOMIN - MATERIALS TRADING JOINT STOCK COMPANY

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FINANCIAL STATEMENT NOTES (continued)

The fiscal year ended as at 31 March 2025

VII. ADDITIONAL INFORMATION FOR THE ITEMS OF THE STATEMENT OF CASH FLOWS

1. Non-cash transactions affecting the statement of cash flow in the future

2. Cash and cash equivalents are held by the Company but not used: Not incurred

3. Proceeds from borrowings during the period	Short-term	Long-term
- Proceeds from ordinary contracts	550.065.800.481	(1.928.180.305)
- Proceeds from issuance of common bonds	-	-
- Proceeds from issuance of convertible bonds	-	-
- Proceeds from issuance of preferred shares classified as liabi	-	-
- Proceeds from government bond REPO and security REPO	-	-
- Proceeds from borrowings under other forms	-	-

4. Actual repayments on principal during the period	Short-term	Long-term
- Repayment on principal from ordinary contracts	510.619.881.521	7.831.100.000
- Repayment on principal of common bonds	-	-
- Repayment on principal of convertible bonds	-	-
- Repayment on principal of preference shares classified as liabilities	-	-
- Repayment on government bond REPO and security REPO	-	-
- Repayments on borrowings under other forms	-	-



FINANCIAL STATEMENT NOTES (continued)

The fiscal year ended as at 31 March 2025

VIII. OTHER INFORMATION

1. Information about related parties

No.	Name	Relation	Q1/2025		Q1/2024	
			Remuneration	Salary, Bonus	Remuneration	Salary, Bonus
I	BOARD OF MANAGEMENT					
2	Pham Dang Phu	Chairman	15.420.000	-	12.336.000	2.000.000
3	Ta Quang Tuan	Board	0	43.242.000	0	0
4	Nguyen The Hung	Member of the Board (Former Deputy Director)	1.752.000	157.794.000	10.512.000	306.143.000
5	Le Dung	Chairman of the Trade Union - Member of the	0	182.359.800	10.512.000	270.459.000
6	Pham Van Hien	Member of the Board	10.512.000	174.128.400	10.512.000	257.323.000
7	Dang Hoai Nam	Member of the Board	10.512.000	0	-	-
II	BOARD OF SUPERVISION					
2	Tran Thanh Tung	Head of the Board	13.740.000	0	10.992.000	2.000.000
4	Pham Thi Ngoc Bich	Member of the Board	10.512.000	84.814.000	10.512.000	76.668.000
5	Hoang Kien	Member of the Board	10.512.000	84.551.000	10.512.000	70.396.000
III	BOARD OF DIRECTOR					
1	Ninh Thi My Nga	Deputy Director	-	179.735.000	-	268.847.000
2	Nguyen Van Tuan	Deputy Director	-	179.807.800	-	275.881.000
3	Hoang Xuan Tung	Chief accountant	-	164.418.000	-	244.279.000
			72.960.000	1.250.850.000	75.888.000	1.773.996.000

FINANCIAL STATEMENT NOTES (continued)
 The fiscal year ended as at 31 March 2025

2. Segment reporting

Year 2025	Trading	Production	Service	Other	Total
Revenue	990.857.467.703	67.490.975.565	25.763.530.087		1.084.111.973.355
Revenue deductions	-	12.096.962	-		12.096.962
Cost of goods sold and services	952.984.136.201	58.435.109.857	27.294.278.330	-	1.038.713.524.388
Gross profit	37.873.331.502	9.043.768.746	(1.530.748.243)	-	45.386.352.005

2. Comparative figures

The comparative figures on the Statement of Financial Position are figures as at 01 January 2025. The comparative figures on the Statement of Income, Statement of Cash flows and Notes are taken from Financial Statements for the period from 01/01/2024 to 31/03/2024

Quang Ninh, Day 18 April 2025

PREPARER

CHIEF ACCOUNTANT

DIRECTOR



DINH THI QUYNH ANH



HOANG XUAN TUNG



Nguyễn Mạnh Toàn

