



HA GIANG MINERAL AND MECHANICS JOINT STOCK COMPANY - HGM

Ha Giang mineral and mechanics joint stock Company

Address: No. 390 Nguyen Trai Street – Ha Giang Ward 1 – Tuyen Quang Province

Phone: (84) 0219 3866 708

Fax : (84) 0219 3867 068

Email: khoangsanhg@vnn.vn

<http://www.hgm.vn>

FINANCIAL STATEMENTS

QUARTER II YEAR 2025

**OF HA GIANG MINERAL AND MECHANICS JOINT STOCK
COMPANY
-HGM-**

Recipients: -

-

Ha Giang Ward 1, July 2025



HA GIANG MINERAL AND MECHANICS JOINT STOCK COMPANY - HGM

Ha Giang mineral and mechanics joint stock Company

Address: No. 390 Nguyen Trai Street – Ha Giang Ward 1 – Tuyen Quang Province

Phone: (84) 0219 3866 708

Fax : (84) 0219 3867 068

Email: khoangsanhg@vnn.vn

<http://www.hgm.vn>

TABLE OF CONTENTS::

| | |
|---------------------------------------|-----------|
| 1. Statement of Financial position: | Page 1- 3 |
| 2. Statement of Income: | Page 4 |
| 3. Statement of Cash flow: | Page 5 |
| 4. Notes to the Financial Statements: | Page 6-16 |



STATEMENT OF FINANCIAL POSITION

As at 30 June 2025

Unit: VND

| ASSETS | | Code | Note | End of the quarter | Beginning of the year |
|-------------|---|------------|---------|------------------------|------------------------|
| A. | CURRENT ASSETS (100=110+120+130+140+150) | 100 | | 528.706.091.792 | 343.844.060.919 |
| I. | Cash and cash equivalents | 110 | VI.1 | 157.261.910.390 | 105.181.201.313 |
| 1. | Cash | 111 | | 157.261.910.390 | 82.181.201.313 |
| 2. | Cash equivalents | 112 | | - | 23.000.000.000 |
| II. | Short-term investments | 120 | VI.2 | 314.875.000.000 | 202.699.870.000 |
| 1. | Trading securities | 121 | VI.2.a | - | - |
| 2. | Provision for diminution in value of trading securities | 122 | | - | - |
| 3. | Held-to-maturity investments | 123 | VI.2.b1 | 314.875.000.000 | 202.699.870.000 |
| III. | Short-term receivables | 130 | | 46.061.568.023 | 12.117.057.609 |
| 1. | Short-term trade receivables | 131 | VI.3.a | 34.052.923.691 | 4.586.780.997 |
| 2. | Short-term prepayments to suppliers | 132 | | 3.651.623.974 | 2.416.493.974 |
| 3. | Short-term intra-company receivables | 133 | | - | - |
| 4. | Receivables according to the progress of construction contracts | 134 | | - | - |
| 5. | Short-term loan receivables | 135 | | - | - |
| 6. | Other short-term receivables | 136 | VI.4.a | 9.083.261.211 | 5.840.023.491 |
| 7. | Provision for short-term doubtful debts (*) | 137 | VI.6 | (726.240.853) | (726.240.853) |
| 8. | Shortage of assets awaiting resolution | 139 | VI.5 | - | - |
| IV. | Inventories | 140 | | 10.507.613.379 | 23.845.931.997 |
| 1. | Inventories | 141 | VI.7 | 10.507.613.379 | 23.845.931.997 |
| 2. | Provision for devaluation of inventories | 149 | | - | - |
| V. | Other short-term assets | 150 | | - | - |
| 1. | Short-term prepaid expenses | 151 | VI.13.a | - | - |
| 2. | Deductible VAT | 152 | VI.17.b | - | - |
| 3. | Taxes and other receivables from the State budget | 153 | VI.17.b | - | - |
| 4. | Purchase and resale of Government bonds | 154 | | - | - |
| 5. | Other current assets | 155 | VI.14.a | - | - |
| B - | NON-CURRENT ASSETS (200=210+220+230+240+250+260) | 200 | | 92.638.886.072 | 81.016.905.069 |
| I. | Long-term receivables | 210 | | 3.740.252.465 | 3.730.143.409 |
| 1. | Long-term trade receivables | 211 | VI.3.b | - | - |
| 2. | Long-term prepayments to suppliers | 212 | | - | - |
| 3. | Working capital provided to sub-units | 213 | | - | - |
| 4. | Long-term intra-company receivables | 214 | | - | - |
| 5. | Long-term loan receivables | 215 | | - | - |
| 6. | Other long-term receivables | 216 | VI.4.b | 3.740.252.465 | 3.730.143.409 |
| 7. | Provision for long-term doubtful debts (*) | 219 | | - | - |
| II. | Fixed assets | 220 | | 19.703.971.840 | 17.808.565.434 |
| 1. | Tangible fixed assets | 221 | VI.9 | 16.493.472.524 | 13.931.432.850 |
| | - Historical costs | 222 | | 87.163.188.304 | 83.430.659.608 |
| | - Accumulated depreciation (*) | 223 | | (70.669.715.780) | (69.499.226.758) |
| 2. | Finance lease fixed asset | 224 | VI.11 | - | - |
| | - Historical costs | 225 | | - | - |
| | - Accumulated depreciation (*) | 226 | | - | - |
| 3. | Intangible fixed assets | 227 | VI.10 | 3.210.499.316 | 3.877.132.584 |
| | - Historical costs | 228 | | 46.168.552.193 | 46.168.552.193 |
| | - Accumulated amortization (*) | 229 | | (42.958.052.877) | (42.291.419.609) |
| III. | Investment properties | 230 | VI.12 | - | - |
| | - Historical costs | 231 | | - | - |
| | - Accumulated depreciation (*) | 232 | | - | - |
| IV. | Long-term assets in progress | 240 | | 10.700.032.667 | 11.932.719.736 |

STATEMENT OF FINANCIAL POSITION

As at 30 June 2025

Unit: VND

| | | | | | |
|-----------------------------------|--|------------|---------|------------------------|------------------------|
| 1. | Long-term work in progress | 241 | VI.8.a | - | - |
| 2. | Construction in progress | 242 | VI.8.b | 10.700.032.667 | 11.932.719.736 |
| V. | Long-term investments | 250 | | 57.753.990.960 | 46.864.262.320 |
| 1. | Investments in subsidiaries | 251 | VI.2.c | - | - |
| 2. | Investments in joint ventures and associates | 252 | VI.2.c | - | - |
| 3. | Equity investments in other entities | 253 | VI.2.c | 69.469.880.000 | 69.469.880.000 |
| 4. | Provision for devaluation of long-term investments | 254 | VI.2.c | (17.715.889.040) | (28.605.617.680) |
| 5. | Held-to-maturity investments | 255 | VI.2.b2 | 6.000.000.000 | 6.000.000.000 |
| VI. | Other long-term assets | 260 | | 740.638.140 | 681.214.170 |
| 1. | Long-term prepaid expenses | 261 | VI.13.b | 740.638.140 | 681.214.170 |
| 2. | Deferred income tax assets | 262 | VI.24a | - | - |
| 3. | Long-term equipment, supplies and spare parts | 263 | | - | - |
| 4. | Other long-term assets | 268 | VI.14.b | - | - |
| 5. | Goodwill | 269 | | - | - |
| TOTAL ASSETS (270=100+200) | | 270 | | 621.344.977.864 | 424.860.965.988 |

| CAPITAL | | Code | Note | 31/12/2024 | 01/01/2024 |
|------------|--|------------|---------|------------------------|------------------------|
| A. | LIABILITIES (300=310+330) | 300 | | 131.995.112.135 | 81.700.126.334 |
| I. | Current liabilities | 310 | | 119.299.049.912 | 68.870.256.361 |
| 1. | Short-term trade payables | 311 | VI.16.a | 6.237.151.655 | 9.224.219.533 |
| 2. | Short-term prepayments from customers | 312 | VI.19.a | - | - |
| 3. | Taxes and other payables to State budget | 313 | VI.17.a | 81.603.366.264 | 18.745.730.781 |
| 4. | Payables to employees | 314 | | 2.624.541.000 | 10.314.207.063 |
| 5. | Short-term accrued expenses | 315 | VI.18.a | - | 75.000.000 |
| 6. | Short-term intra-company payables | 316 | | - | - |
| 7. | Payables according to the progress of construction contracts | 317 | | - | - |
| 8. | Short-term unearned revenue | 318 | VI.20.a | - | - |
| 9. | Other short-term payments | 319 | VI.19.a | 5.605.005.937 | 15.690.765.274 |
| 10. | Short-term borrowings and finance lease liabilities | 320 | VI.15.a | - | - |
| 11. | Provisions for short-term payables | 321 | VI.23.a | - | - |
| 12. | Bonus and welfare fund | 322 | VI.25.e | 23.228.985.056 | 14.820.333.710 |
| 13. | Price stabilization fund | 323 | VI.25.e | - | - |
| 14. | Purchase and resale of Government bonds | 324 | | - | - |
| II. | Non-current liabilities | 330 | | 12.696.062.223 | 12.829.869.973 |
| 1. | Long-term trade payables | 331 | VI.16.b | - | - |
| 2. | Long-term prepayments from customers | 332 | | - | - |
| 3. | Long-term accrued expenses | 333 | VI.18.b | - | - |
| 4. | Intra-company payables on operating capital | 334 | | - | - |
| 5. | Long-term intra-company payables | 335 | | - | - |
| 6. | Long-term unearned revenue | 336 | VI.20.b | - | - |
| 7. | Other long-term payables | 337 | VI.19.b | 9.000.000 | 9.000.000 |
| 8. | Long-term borrowings and finance lease liabilities | 338 | VI.15.b | - | - |
| 9. | Convertible bonds | 339 | VI.21.2 | - | - |
| 10. | Preference shares | 340 | VI.22 | - | - |
| 11. | Deferred income tax liabilities | 341 | VI.24.a | - | - |
| 12. | Provisions for long-term payables | 342 | VI.23.b | 12.687.062.223 | 12.820.869.973 |
| 13. | Science and technology development fund | 343 | VI.25.e | - | - |
| B. | OWNER'S EQUITY (400=410+430) | 400 | | 489.349.865.729 | 343.160.839.654 |
| I. | Owner's equity | 410 | VI.25 | 489.349.865.729 | 343.160.839.654 |
| 1. | Contributed capital | 411 | | 126.000.000.000 | 126.000.000.000 |
| | - Ordinary shares with voting rights | 411a | VI.25b | 126.000.000.000 | 126.000.000.000 |
| | - Preference shares | 411b | | - | - |

STATEMENT OF FINANCIAL POSITION

As at 30 June 2025

Unit: VND

| | | | | | |
|-------------------------------------|---|------------|---------|------------------------|------------------------|
| 2. | Share Premium | 412 | VI.25.a | 9.478.311.977 | 9.478.311.977 |
| 3. | Conversion options on convertible bonds | 413 | | - | - |
| 4. | Other capital | 414 | VI.25.a | - | - |
| 5. | Treasury shares (*) | 415 | VI.25.a | - | - |
| 6. | Differences upon asset revaluation | 416 | | - | - |
| 7. | Exchange rate differences | 417 | | - | - |
| 8. | Development and investment funds | 418 | VI.25.a | 50.000.000.000 | 50.000.000.000 |
| 9. | Enterprise reorganization assistance fund | 419 | | - | - |
| 10. | Other reserves | 420 | VI.25.a | 1.103.464.642 | 1.103.464.642 |
| 11. | Retained earnings | 421 | VI.25.a | 302.768.089.110 | 156.579.063.035 |
| | - Retained earnings accumulated till the end of the previous period | 421a | | 1.056.848.804 | 7.781.133.433 |
| | - Retained earnings of the current period | 421b | | 301.711.240.306 | 148.797.929.602 |
| 12. | Capital expenditure fund | 422 | | - | - |
| 13. | Non – Controlling Interest | 429 | | - | - |
| 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 | | 621.344.977.864 | 424.860.965.988 |

Prepared on 17 July 2025

Ha Giang Mineral and Mechanics Joint Stock Company

Preparer

(Sign, full name)

Hoang Le Khanh

Chief Accountant

(Sign, full name)

Hoang Le Khanh

Director

(Sign, full name and seal)

Do Khac Hung

HA GIANG MINERAL AND MECHANICS JOINT STOCK COMPANY

Address: No. 390 Nguyen Trai Street - Ha Giang 1 Ward - Tuyen Quang Province

Tel: (84) 0219 3866 708 - Fax: (84) 0219 3867 068

FINANCIAL STATEMENT

Second quarter of fiscal year 2025

Form No. B02-DN

STATEMENT OF INCOME

As at 30 June 2025

Unit: VND

| No | ITEMS | Code | Note | First Quarter | | Accumulated from the beginning of the year end of this quarter | |
|----|---|------|--------|------------------|-----------------|--|-----------------|
| | | | | This year | Last year | This year | Last year |
| 1 | Revenue from sales of goods and rendering of services | 01 | VII.1a | 279.248.875.569 | 83.756.966.307 | 433.418.677.053 | 136.242.569.541 |
| 2 | Revenue deductions | 02 | VII.2 | - | - | - | - |
| 3 | Net revenue from sales of goods and rendering of services (10 = 01 - 02) | 10 | | 279.248.875.569 | 83.756.966.307 | 433.418.677.053 | 136.242.569.541 |
| 4 | Cost of goods sold and services rendered | 11 | VII.3 | 38.923.576.121 | 24.518.709.355 | 62.095.177.052 | 52.752.344.275 |
| 5 | Gross profit from sales of goods and rendering of services (20 = 10 - 11) | 20 | | 240.325.299.448 | 59.238.256.952 | 371.323.500.001 | 83.490.225.266 |
| 6 | Financial income | 21 | VII.4 | 9.713.985.430 | 1.113.278.542 | 12.226.903.594 | 5.333.394.881 |
| 7 | Financial expenses | 22 | VII.5 | (10.889.728.640) | (8.333.858.352) | (10.889.728.640) | (8.192.670.084) |
| | - In which: Interest expenses | 23 | | - | - | - | - |
| 8 | Selling expenses | 24 | VII.8b | 398.796.237 | 1.018.214.868 | 637.235.104 | 1.542.509.595 |
| 9 | General and administrative expense | 25 | VII.8a | 6.035.452.145 | 3.850.109.930 | 10.431.378.175 | 7.595.311.151 |
| 10 | Net profit from operating activities (30 = 20 + (21 - 22) - (24 + 25)) | 30 | | 254.494.765.136 | 63.817.069.048 | 383.371.518.956 | 87.878.469.485 |
| 11 | Other income | 31 | VII.6 | 109.090.909 | - | 109.090.909 | - |
| 12 | Other expense | 32 | VII.7 | 330.309.100 | 777.160.000 | 1.824.404.050 | 1.442.660.000 |
| 13 | Other profit (40=31-32) | 40 | | (221.218.191) | (777.160.000) | (1.715.313.141) | (1.442.660.000) |
| 14 | Total net profit before tax (50 = 30 + 40) | 50 | | 254.273.546.945 | 63.039.909.048 | 381.656.205.815 | 86.435.809.485 |
| 15 | Current corporate income tax expenses | 51 | VII.10 | 49.373.127.380 | 13.091.747.093 | 74.849.659.154 | 17.659.164.084 |
| 16 | Deferred corporate income tax expenses | 52 | VII.11 | - | - | - | - |
| 17 | Profit after corporate income tax (60 = 50 - 51 - 52) | 60 | | 204.900.419.565 | 49.948.161.955 | 306.806.546.661 | 68.776.645.401 |
| 18 | Basic earnings per share (*) | 70 | | 15.858 | 3.981 | 23.945 | 5.481 |
| 19 | Diluted earnings per share (*) | 71 | | - | - | - | - |

Prepared on 17 July 2025

Ha Giang Mineral and Mechanics Joint Stock Company

Preparer
(Sign, full name)

Hoang Le Khanh

Chief Accountant
(Sign, full name)

Hoang Le Khanh

Director
(Sign, full name and seal)

Do Khắc Hưng



STATEMENT OF CASH FLOWS

(Indirect method)

As at 30 June 2025

| ITEMS | Code | Note | Accumulated from the beginning of the year end of this quarter | |
|---|------|--------|--|------------------|
| | | | This year | Last year |
| 1. CASH FLOWS FROM OPERATING ACTIVITIES | | | | |
| 1. Profit before tax | 01 | 50 | 381.656.205.815 | 86.435.809.485 |
| 2. Adjustments for: | | | - | - |
| - Depreciation and amortization of fixed assets and investment properties | 02 | | 1.837.122.289 | 2.035.010.207 |
| - Provisions | 03 | | (11.023.536.390) | (8.420.370.000) |
| - Exchange gains/losses from retranslation of monetary items denominated in foreign | 04 | | (7.407.910.043) | (89.570.950) |
| - Gains/losses from investment | 05 | | (4.818.993.551) | (5.243.823.931) |
| - Interest expenses | 06 | | - | - |
| - Other adjustments | 07 | | - | - |
| 3. Operating profit before changes in working capital | 08 | | 360.242.888.120 | 74.717.054.811 |
| - Increase or decrease in receivable | 09 | | (32.205.088.027) | 3.345.354.179 |
| - Increase or decrease in inventories | 10 | | 13.338.318.618 | 6.689.883.131 |
| - Increase or decrease in payable (excluding interest payable/ corporate income tax | 11 | | (18.902.524.118) | (8.678.753.608) |
| - Increase or decrease in prepaid expenses | 12 | | (59.423.970) | (649.860.823) |
| - Increase or decrease in trading securities | 13 | | - | - |
| - Interest paid | 14 | | - | - |
| - Corporate income tax paid | 15 | | (13.926.992.831) | (4.862.596.068) |
| - Other receipts from operating activities | 16 | | - | - |
| - Other payments on operating activities | 17 | | (3.528.869.240) | (4.345.499.280) |
| Net cash flows from operating activities | 20 | | 304.958.308.552 | 66.215.582.342 |
| II. CASH FLOWS FROM INVESTING ACTIVITIES | | | - | - |
| 1. Purchase or construction of fixed assets and other long-term assets | 21 | | (2.499.841.626) | (2.556.002.647) |
| 2. Proceeds from disposals of fixed assets and other long-term assets | 22 | | - | - |
| 3. Loans and purchase of debt instruments from other entities | 23 | | (314.875.000.000) | (88.900.000.000) |
| 4. Collection of loans and resale of debt instrument of other entities | 24 | | 202.699.870.000 | 100.000.000.000 |
| 5. Equity investments in other entities | 25 | | - | - |
| 6. Proceeds from equity investment in other entities | 26 | | - | 12.756.900.240 |
| 7. Interest and dividend received | 27 | | 3.069.462.108 | 5.290.108.867 |
| Net cash flows from investing activities | 30 | | (111.605.509.518) | 26.591.006.460 |
| 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 | VIII.3 | - | - |
| 4. Repayment of principal | 34 | VIII.4 | - | - |
| 5. Repayment of financial principal | 35 | | - | - |
| 6. Dividends or profits paid to owners | 36 | | (148.680.000.000) | (41.722.520.000) |
| Net cash flows from financing activities | 40 | | (148.680.000.000) | (41.722.520.000) |
| Net cash flow in the period (50 = 20+30+40) | 50 | | 44.672.799.034 | 51.084.068.802 |
| Cash and cash equivalents at beginning of the period | 60 | | 105.181.201.313 | 23.051.370.309 |
| Effect of exchange rate fluctuations | 61 | | 7.407.910.043 | 89.570.950 |
| Cash and cash equivalents at end of the period (70 = 50+60+61) | 70 | | 157.261.910.390 | 74.225.010.061 |

Prepared on 17 July 2025

Ha Giang Mineral and Mechanics Joint Stock

Preparer

(Sign, full name)

Hoang Le Khanh

Chief Accountant

(Sign, full name)

Hoang Le Khanh

Company

Director

(Sign, full name and seal)



Do Khắc Hưng

**NOTES TO THE FINANCIAL STATEMENTS***For the reporting period 30 June 2025 (1)***I. General information of the Company****1. Form of ownership**

- Decision No. 2050/QĐ-UBND dated 30 September 2005, by the People's Committee of Ha Giang Province
- First Business Registration Certificate No. 1003000027 issued on 28 February 2006, by Ha Giang Authority for Planning and Investment Certificate No. 5100101762, amended for the 8th time on 01 June 2021, by the Division of Business and Business Registration - Department of Planning and Investment of Ha Giang
- Charter capital: VND 126,000,000,000 (Charter capital has been increased for the third time)
- In which: The State (SCIC) holds 46.637% of the charter capital.*

2. Business field: The company operates in the field of domestic mining and mineral processing.**3. Business activities:**

- Manufacturing and processing mechanical products;
- Construction of medium and small electrical works with voltage up to 35kV;
- Organizing import-export business services;
- Construction and installation of industrial, traffic, and building projects;
- Retail sales in supermarkets and shopping centers;
- Hotel business;
- Providing catering services under non-regular contracts with clients (such as serving banquets, meetings, weddings, etc.);
- Beverage services: bars, pubs, and taverns;
- Sauna, massage, and similar health enhancement services (excluding sports activities);
- Real estate business, land use rights owned, used, or leased;
- Organizing exploration and processing of various minerals;
- Mining of non-ferrous metal ores;
- Mining of precious and rare metal ores;
- Construction and installation of traffic infrastructure.

4. Normal business and production cycle:

- The Financial Statements reflects the continuous operational cycle of the Company from 01 January 2025 to 31 March 2025.

5. The Company's operation in the fiscal year that affects the Financial Statements:

- The company is in its 19th year of operation as a joint-stock company and has been consistently profitable for 19 years.

6. Corporate structure:

- List of subordinate units without legal status and dependent accounting includes:

1 - Hanoi Branch

+ Address: No. 53 Quang Trung - Hoan Kiem - Hanoi

2- Antimony Mining Workshop

+ Address: Mau Due Commune, Yen Minh District, Ha Giang Province

3- Antimony Smelting Workshop

+ Address: Mau Due Commune, Yen Minh District, Ha Giang Province

- List of Invested Companies:

1 - Cao Bang Cast Iron And Steel Joint Stock Company

+ Address: No. 52 Kim Dong Street, Hop Giang Ward, Cao Bang City, Cao Bang Province.

+ Ownership percentage: 9.69%

+ Accounting method: At cost

II. Accounting period:

- Annual accounting period commences from 1 January and ends as at 31 December.
- The Company maintains its accounting records in Vietnam Dong (VND). Other currencies are converted to Vietnam Dong (VND) for accounting purposes based on the exchange rate of commercial banks conducting the transaction.

III. Standards and Applicable Accounting Policies**1. Applicable Accounting Policies:**

- Applies Corporate Accounting System issued under the Circular No. 200/2014/TT-BTC dated 22 December 2014, which replaces decision No. 15/2006/QĐ-BTC dated 20 March 2006, of the Ministry of Finance and Circular No. 53/2016/TT-BTC.

2. Declaration of compliance with Accounting Standards and Accounting System:

- The company accounts in accordance with the provisions of Circular No. 200/2014/TT-BTC; the Accounting Law No. 88/2015/QH13; and the current Vietnamese Accounting Standards.

IV. Applicable Accounting Policies:**1. Principle of Financial Statement conversion:**

The company has no influence in the conversion of financial statements.

2. Types of exchange rates applied:

The company applies exchange rate policies in accordance with Circular No. 200/2014/TT-BTC, dated 22 December 2014.



NOTES TO THE FINANCIAL STATEMENTS

For the reporting period 30 June 2025 (1)

3. Principle of Determining the effective interest rate:

The company applies the effective interest rate at the transaction date of the bank during the period.

4. Principle of recognizing cash and cash equivalents:

Cash and cash equivalents are cash or foreign currency balances held in the company's treasury and bank deposits, as well as gold, silver, and precious metals, which are converted into VND at the reporting date.

Method of converting foreign currencies into the functional currency: According to the current exchange rate of the transacting bank

5. Financial investment recognition principle:

Investments in affiliated companies are monitored and recognised at cost plus transaction costs directly related to the transaction. This includes:

- The company's equity investments in businesses within the same industry through the purchase of shares.

6. Accounts receivable accounting principle:

If denominated in foreign currencies, they are converted using the transaction exchange rate. Receivables are classified as long-term or short-term, including those from trading, financial income, loans, compensation, entrusted collections, and missing assets.

7. Inventory recognition principle:

The company's inventory is recognised at cost plus transportation costs (if any).

Inventory accounting method: Inventory is accounted for using the perpetual method.

Inventory valuation method: The weighted average cost method is used to value inventory during the period.

Provision method: Applied in accordance with Circular No. 24/2022/TT-BTC, effective from 25 May 2022, amending Circular No. 48/2019/TT-BTC issued by the Ministry of Finance on 08 August 2019.

8. Principle of recognizing and depreciating fixed assets, investment properties, and finance lease assets:

Fixed assets are classified based on their intended use to track and allocate depreciation appropriately.

- Tangible Fixed Assets are reflected on the balance sheet at cost, accumulated depreciation, and the carrying amount.

- The company applies the straight-line depreciation method as per Circular 45/2013/TT-BTC.

9. Principle of accounting for joint venture contracts:

The company has no transactions during the period.

10. Principle of accounting for deferred corporate income tax:

Deferred income tax liabilities are recognized and offset within the year based on the balance sheet and are not recorded in the accounting books.

11. Principle of accounting for prepaid expenses:

These are costs related to activities over multiple periods and are allocated over a maximum of 3 years. The allocation is based on the nature and extent of each type of cost, with long-term or short-term classification depending on the nature of the expense.

12. Principle of accounting for payables:

Includes amounts owed for the purchase of goods, services, assets from independent sellers, internal transactions, financial costs, and non-commercial liabilities such as insurance, loans, fines, compensation, and unprocessed surplus assets.

13. Principle of recognizing borrowings and financial lease liabilities:

Reflects borrowings and repayment status, excluding borrowings in the form of bond issuance or preferred shares. This is recorded in detailed tracking accounts.

14. Principle of recognizing and capitalizing borrowing costs:

Borrowing costs are recognized as interest expenses in the period incurred.

15. Principle of recognizing accrued expenses:

Includes expenses that have been incurred but not yet paid due to insufficient documentation, accruals for employee-related liabilities that have been recorded but not paid, and provisions for expenses where the exact settlement time is not yet determined.

16. Principle and method of provisions for liabilities:

Existing provisions are based on reliable and reasonable estimates. Costs related to provisions are offset against previously established provisions.

During the period, the company is tracking the provision for environmental rehabilitation at the Mau Due Antimony Mine.

17. Principle of recognizing unearned revenues:

Revenue is recognized in accordance with its nature and allocated based on the actual value, reflecting amounts received in advance from customers for one or more accounting periods.

18. Principle of recognizing convertible bonds:

No transactions occurred during the period.

19. Principle of recognizing equity:

Shareholder contributions are recognized according to the business registration certificate. As of the financial statement preparation date, shareholders have fully contributed.

Equity reflects both the contributed capital and business profits.

20. Principle and method of recognizing revenue:

Revenue is recognized when it is earned, and the benefits are likely to be received. This is determined when risks and rewards have been transferred to the buyer, and related sales transaction costs are identified.

Revenue from sale of goods: Includes products listed in the business license.

Financial income: Reflects interest income from deposits, late payment interest, and loan interest.

Other Income: Reflects income not included in the business registration license.

21. Principle of determining revenue reductions:

Includes discounts, sales returns, and allowances. Taxes related to revenue are not reflected.

22. Principle of accounting for cost of goods sold:

Reflects direct costs associated with producing goods during the period. COGS is allocated to all finished goods that are stored in inventory during the period. Costs are separately accumulated and allocated to each type of product based on its appropriate nature.



NOTES TO THE FINANCIAL STATEMENTS

For the reporting period 30 June 2025 (1)

23. Principle of accounting for financial expenses:

Includes costs related to financial activities such as interest expenses, financial investment losses, foreign currency sales losses, exchange rate losses, provisions for marketable securities write-downs, and investment losses in other entities.

24. Principle of accounting for selling and administrative expenses:

Selling Expenses: Related to the sales and service provision process.

Administrative Expenses: Reflects the overall costs of indirect management activities, such as office management within the company.

These expenses are related to company management and operations but are not directly involved in production.

25. Principle and method of recognizing current and deferred corporate income tax expenses:

Since 2021, the company no longer enjoys the 10% corporate income tax incentive for 15 years (from 2006 to 2020).

The corporate income tax rate is 20% from 2021 onwards.

The resource tax rate is 20%, with the tax base set by the Provincial People's Committee according to Decision No. 20/2025/QĐ-UBND dated 05 March 2025.

V. Other accounting principles and methods:

Compliance with current regulations.

VI. Additional information for items presented in the Balance Sheet:

Unit: VND

| 1. Cash : | End of the quarter | Beginning of the year |
|-----------------------------------|------------------------|------------------------|
| - Cash on hand | 877.245.478 | 936.628.337 |
| - Demand deposits | 2.155.740.883 | 29.783.022.134 |
| - Foreign currency deposits (USD) | 154.228.924.029 | 51.461.550.842 |
| - Cash equivalents | - | 23.000.000.000 |
| Total | 157.261.910.390 | 105.181.201.313 |

| 2. Short-term financial investments: | End of the period | | | Beginning of the year | | |
|--------------------------------------|-------------------|------------|-----------|-----------------------|------------|-----------|
| a) Trading securities: | Original cost | Fair value | Provision | Original cost | Fair value | Provision |
| - Total value of shares: | | | | | | |
| - Total value of bonds: | | | | | | |
| - Other investments: | | | | | | |

- Reason for change:

+ In terms of quantity:

+ In terms of value:

| b) Held to maturity investments: | End of the period | | Beginning of the year | |
|----------------------------------|-------------------|------------------------|-----------------------|------------------------|
| b1) Short-term | Original cost | Book value | Original cost | Book value |
| - Term deposits | | 314.875.000.000 | | 202.699.870.000 |
| - Bonds | | | | |
| - Others | | | | |
| Total | | 314.875.000.000 | | 202.699.870.000 |
| b2) Long-term | | | | |
| - Term deposits | | | | |
| - Bonds | | 6.000.000.000 | | 6.000.000.000 |
| - Others | | | | |
| Total | | 6.000.000.000 | | 6.000.000.000 |

| c) Equity investments in other entities | End of the period | | | | Beginning of the year | | | |
|--|--------------------|------|-----------------------|-------------------------|-----------------------|------|-----------------------|-------------------------|
| | Quantity of shares | % | Value in VND | Provision | Quantity of shares | % | Value in VND | Provision |
| - Cao Bang Cast Iron And Steel Joint Stock Company (CBI) | 4.166.988 | 9,69 | 69.469.880.000 | (17.715.889.040) | 4.166.988 | 9,69 | 69.469.880.000 | (28.605.617.680) |
| Total | | | 69.469.880.000 | (28.605.617.680) | | - | 69.469.880.000 | (28.605.617.680) |

3. Trade receivables:

| a) Short-term trade receivables: | End of the period | Beginning of the year |
|--|-----------------------|-----------------------|
| TOKOKOSEN + GROND buys metals | 33.818.536.704 | 4.352.394.010 |
| Bao Au Joint Stock Company - Buys metals | - | - |
| Other customers | 234.386.987 | 234.386.987 |
| Total | 34.052.923.691 | 4.586.780.997 |



NOTES TO THE FINANCIAL STATEMENTS

For the reporting period 30 June 2025 (1)

| | | | | |
|--|--------------------------|------------------|------------------------------|------------------|
| b) Long-term trade receivables: | | | | |
| c) Trade receivables from related parties | | | | |
| 4. Other receivables | End of the period | | Beginning of the year | |
| a) Short-term: | <i>Value</i> | <i>Provision</i> | <i>Value</i> | <i>Provision</i> |
| - Advances to employees within the company | 112.833.834 | | 150.105.211 | |
| - Receivables for various types of insurance from company employees | 68.567.042 | | 61.883.223 | |
| - Mortgages | 0 | | 0 | |
| - Accrued interest receivable as of the end of the period | 4.230.804.604 | | 2.581.273.161 | |
| - Other receivables | 4.571.055.731 | | 3.046.761.896 | - |
| Total | 8.983.261.211 | - | 5.840.023.491 | - |
| b) Long-term: | | | | |
| - Other receivables | - | | - | |
| - Dividends and profits receivable | - | | - | |
| - Environmental restoration deposit for Mau Due Yen Minh mine | 642.506.350 | | 632.397.294 | |
| - Environmental restoration deposit for waste dump I of Mau Due mine | 2.925.765.715 | | 2.925.765.715 | |
| - Deposit for renting branch office in Hanoi | 171.980.400 | | 171.980.400 | |
| - Deposit for renting equipment | - | | - | - |
| Total | 3.740.252.465 | - | 3.730.143.409 | - |

| | | | | |
|--|--------------------------|--------------|------------------------------|--------------|
| 5. Shortage of asset awaiting resolution: | End of the period | | Beginning of the year | |
| | <i>Quantity</i> | <i>Value</i> | <i>Quantity</i> | <i>Value</i> |
| a) Cash | | | | |
| b) Inventories | | | | |
| c) Fix assets | | | | |
| d) Other assets | | | | |

| | | | | |
|--|--------------------------|----------------------|------------------------------|----------------------|
| 6. Doubtful debts: | End of the period | | Beginning of the year | |
| | <i>Original cost</i> | <i>Provision</i> | <i>Original cost</i> | <i>Dự phòng</i> |
| - Total value of receivables and debts that are overdue can be recovered | 726.240.853 | (726.240.853) | 726.240.853 | (726.240.853) |
| - Information on penalties and receivables for late interest arising from overdue debts, but not recognized as revenue | | | | |
| - Recoverability of overdue receivables | | | | |
| Total | 726.240.853 | (726.240.853) | 726.240.853 | (726.240.853) |

| | | | | |
|------------------------|--------------------------|------------------|------------------------------|------------------|
| 7. Inventories: | End of the period | | Beginning of the year | |
| | <i>Original cost</i> | <i>Provision</i> | <i>Original cost</i> | <i>Provision</i> |
| - Raw material | 4.489.001.120 | | 4.645.373.220 | |
| - Tools, supplies | 1.122.686.464 | | 1.012.208.327 | |
| - Work in progress | 0 | | 0 | |
| - Finished goods | 4.895.925.795 | | 18.188.350.450 | |
| Total | 10.507.613.379 | - | 23.845.931.997 | - |

| | | | | |
|--|--------------------------|------------------|------------------------------|------------------|
| 8. Long-term asset in progress: | End of the period | | Beginning of the year | |
| | <i>Value</i> | <i>Provision</i> | <i>Value</i> | <i>Provision</i> |
| a) Long-term work in progress | | | | |
| Total | | | | |

| | | | | |
|---|--------------------------|--|------------------------------|--|
| b) Construction in progress: | End of the period | | Beginning of the year | |
| Project to upgrade reserves and adjust mining license | 10.186.116.911 | | 9.802.839.133 | |
| Ore processing plant project at Mau Due mine | 439.658.827 | | 377.375.027 | |
| Environmental permit issuance cost for Mau Due mine | 74.256.929 | | - | |
| Non-fired brick production line system - PXL | - | | 522.426.533 | |
| Smelting workshop slag drainage system | - | | - | |
| Technical Department office building | - | | 1.131.079.043 | |
| Technical Department mobile warehouse | - | | 99.000.000 | |
| Total | 10.700.032.667 | | 11.932.719.736 | |

9. Increase or decrease in tangible fixed assets:



NOTES TO THE FINANCIAL STATEMENTS

For the reporting period 30 June 2025 (1)

| Item | Buildings, structures | Machinery, equipment | Vehicles, transportation equipment | Office equipment and furniture | Total |
|---|-----------------------|----------------------|------------------------------------|--------------------------------|----------------|
| 1 - Historical cost of tangible fixed assets | | | | | |
| Beginning balance | 29.416.478.025 | 39.634.574.499 | 13.823.158.884 | 556.448.200 | 83.430.659.608 |
| - Purchase in the year | 99.000.000 | 1.995.000.000 | 552.000.000 | - | 2.646.000.000 |
| - Completed construction investment | 1.254.440.437 | 762.426.533 | - | - | 2.016.866.971 |
| - Other increase | - | - | - | - | - |
| - Transfer to investment properties | - | - | - | - | - |
| - Liquidation, disposal | - | - | (930.338.275) | - | (930.338.275) |
| - Other decrease | - | - | - | - | - |
| Ending balance of the period | 30.769.918.462 | 42.392.001.032 | 13.444.820.609 | 556.448.200 | 87.163.188.303 |
| 2 - Accumulated depreciation | | | | | |
| Beginning balance | 25.284.118.960 | 34.656.220.390 | 9.002.439.208 | 556.448.200 | 69.499.226.758 |
| - Depreciation in the year | 723.234.939 | 797.769.982 | 579.822.376 | - | 2.100.827.297 |
| - Other increase | - | - | - | - | - |
| - Transfer to investment properties | - | - | - | - | - |
| - Liquidation, disposal | - | - | (930.338.275) | - | (930.338.275) |
| - Other decrease | - | - | - | - | - |
| Ending balance of the period | 26.007.353.899 | 35.453.990.372 | 8.651.923.309 | 556.448.200 | 70.669.715.780 |
| 3 - Net carrying amount of tangible fixed assets | | | | | |
| + Beginning balance | 4.244.075.551 | 4.866.637.623 | 4.830.719.676 | - | 13.941.432.850 |
| + Ending balance | 4.762.564.563 | 6.938.010.661 | 4.792.897.300 | - | 16.493.472.524 |

- The carrying amount of tangible fixed assets pledged as collaterals for borrowings at the end of the year: No

- Cost of fully depreciated tangible fixed assets but still in use at the end of the year: VND 63,228,709,176

- Cost of tangible fixed assets awaiting for liquidation at the end of the year: No

- Other changes in tangible fixed assets: No

10. Increase or decrease in intangible fixed assets:

| Item | Land use rights | Mineral exploitation rights | Copyrights and patents | Other intangible fixed assets | Total |
|---|-----------------|-----------------------------|------------------------|-------------------------------|----------------|
| 1 - Historical cost of intangible fixed assets | | | | | |
| Beginning balance | 2.827.595.455 | 22.723.027.000 | 380.554.359 | 20.237.375.379 | 46.168.552.193 |
| - Purchase in the year | - | - | - | - | - |
| - Generated from within the company | - | - | - | - | - |
| - Increase due to business combination | - | - | - | - | - |
| - Other increase | - | - | - | - | - |
| - Liquidation, disposal | - | - | - | - | - |
| - Other decrease | - | - | - | - | - |
| Ending balance of the period | 2.827.595.455 | 22.723.027.000 | 380.554.359 | 20.237.375.379 | 46.168.552.193 |
| 2 - Accumulated depreciation | | | | | |
| Beginning balance | 1.603.895.164 | 22.723.027.000 | 380.554.359 | 17.583.943.086 | 42.291.419.609 |
| - Depreciation in the year | 18.128.198 | - | - | 648.505.070 | 666.633.268 |
| - Other increase | - | - | - | - | - |
| - Liquidation, disposal | - | - | - | - | - |
| - Other decrease | - | - | - | - | - |
| Ending balance of the period | 1.622.023.362 | 22.723.027.000 | 380.554.359 | 18.232.448.156 | 42.958.052.877 |
| 3 - Net carrying amount of intangible fixed assets | | | | | |
| + Beginning balance | 1.223.700.291 | - | - | 2.653.432.293 | 3.877.132.584 |
| + Ending balance | 1.205.572.093 | - | - | 2.004.927.223 | 3.210.499.316 |

- The carrying amount of intangible fixed assets pledged as collaterals for borrowings at the end of the year: No

- Cost of fully depreciated intangible fixed assets but still in use at the end of the year: VND 26,507,751,401

11. Increase or decrease in finance leased fixed assets

No changes during the period

12. Increase or decrease in investment properties:

No changes during the period



NOTES TO THE FINANCIAL STATEMENTS

For the reporting period 30 June 2025 (1)

13. Prepaid expenses:

| a) Short-term: | End of the period | Beginning of the year |
|---|-------------------|-----------------------|
| - Prepaid expenses for leasing fixed assets (Hanoi branch office) | - | 100.963.200 |
| - Dispatched tools and supplies at Hanoi branch office | - | - |
| - Others | - | - |
| Total | - | 100.963.200 |

| b) Long-term: | End of the period | Beginning of the year |
|---|--------------------|-----------------------|
| - Dispatched tools and supplies at Hanoi branch office | 61.861.378 | 11.919.168 |
| - Dispatched tools and supplies at the company office | 175.206.109 | 233.239.182 |
| - Dispatched tools and supplies at the antimony mining workshop | 263.083.391 | 127.429.664 |
| - Dispatched tools and supplies at antimony smelting workshop | 240.487.262 | 308.626.156 |
| Total | 740.638.140 | 681.214.170 |

14. Other assets:

| a) Short-term: | End of the period | Beginning of the year |
|----------------|-------------------|-----------------------|
| | | |
| b) Long-term: | | |
| | | |

| 15. Borrowing and finance lease liabilities: | Beginning of the year | | During the year | | End of the period | |
|--|-----------------------|--------------------|-----------------|----------|---------------------|--------------------|
| | Outstanding | Amount can be paid | Increase | Decrease | Outstanding balance | Amount can be paid |
| a) Short-term borrowings | | | | | | - |
| Short-term borrowing at VietinBank Ha Giang Branch | - | | | - | | |
| b) Long-term borrowings | | | | | | |
| | | | | | | |
| Total | - | | - | - | - | - |

c) Finance lease liabilities:

| d) Overdue borrowings and finance lease liabilities | End of the period | | Beginning of the year | |
|---|-------------------|----------|-----------------------|----------|
| | Principal | Interest | Principal | Interest |
| - Borrowings | | | | |
| - Finance lease liabilities | | | | |
| - Reason for non-payment | | | | |
| Total | | | | |

| 16. Trade payables: | End of the period | | Beginning of the year | |
|---|----------------------|----------------------|-----------------------|----------------------|
| a) Short-term trade payables | Value | Amount can be paid | Value | Amount can be paid |
| - Coal payments - Thuan An Ltd., Duc Minh, Minh Tuan, | 1.125.968.800 | 1.125.968.800 | 78.815.490 | 78.815.490 |
| - Payment for car rental for ore transportation at the mine | 2.342.750.955 | 2.342.750.955 | 6.536.296.422 | 6.536.296.422 |
| - Others | 2.768.431.900 | 2.768.431.900 | 2.609.107.621 | 2.609.107.621 |
| Total | 6.237.151.655 | 6.237.151.655 | 9.224.219.533 | 9.224.219.533 |
| b) Long-term trade payables: | | | | |
| c) Overdue trade payables: | | | | |
| d) Trade payables from related parties: | | | | |

17. Tax and payables from State budget:

| | Beginning balance | | Transactions during the year | | Ending balance | |
|---|-------------------|-----------------------|------------------------------|-----------------------|----------------|-----------------------|
| | Receivables | Payables | Receivables | Payables | Receivables | Payables |
| - Value-added tax on domestic sales services | - | - | - | 244.073.558 | - | 244.073.558 |
| - Value-added tax on imported goods | - | - | 27.739.760 | 27.739.760 | - | - |
| - Export tax on Antimony metal | - | - | 22.776.532.590 | 22.776.532.590 | - | - |
| - Corporate income tax | - | 13.926.992.831 | 74.849.659.154 | 13.926.992.831 | - | 74.849.659.154 |
| - Personal income tax | - | 69.650.451 | 7.146.293.241 | 5.312.793.409 | - | 1.903.150.283 |
| - Natural resource tax | - | 1.543.762.434 | 7.952.771.528 | 8.100.103.404 | - | 1.396.430.558 |
| - Land tax and land rental | - | - | - | - | - | - |
| - Environmental tax | - | 25.336.065 | 202.355.140 | 197.627.494 | - | 30.063.711 |
| - Mining rights license fee for Antimony mine | - | 3.179.989.000 | - | - | - | 3.179.989.000 |
| - Fees, charges and other payables | - | - | 28.107.346 | 28.107.346 | - | - |
| Total | - | 18.745.730.781 | 112.983.458.759 | 50.613.970.392 | 0 | 81.603.366.264 |



NOTES TO THE FINANCIAL STATEMENTS

For the reporting period 30 June 2025 (1)

18. Accrued expenses:

| | End of the period | Beginning of the year |
|--|-------------------|-----------------------|
| a) Short-term: | | |
| - Hung Thanh Survey and Construction Joint Stock Company - Cost of surveying the mine's current status | - | - |
| - Other accrued expenses: Audit fees for 2024 financial statements - AASC | - | 75.000.000 |
| - Vietnam Resources and Environment Joint Stock Company - Environmental permit fees + other expenses | - | - |
| Total | - | 75.000.000 |
| b) Long-term: | | |
| - Interest expense | - | - |
| - Other accrued expenses | - | - |
| Total | - | - |

19. Other payables

| | End of the period | Beginning of the year |
|---|----------------------|-----------------------|
| a) Short-term: | | |
| - Trade union fee | - | (533.624) |
| - Social insurance | 3.446.055 | 3.446.055 |
| - Health insurance | - | - |
| - Unemployment insurance | - | - |
| - Payables on equitization | 82.737.283 | 82.737.283 |
| - Dividend, profit payables | - | - |
| - Board of Management and Board of Supervision remuneration | 306.000.000 | 180.000.000 |
| - Other payables | 209.822.599 | 12.589.627.660 |
| - Customers' deposit for purchasing Hai Duong shares | - | - |
| - Payables to employees and workers | 5.003.000.000 | 2.835.487.900 |
| Total | 5.605.005.937 | 15.690.765.274 |
| b) Long-term: | | |
| - Driver's deposit | 9.000.000 | 9.000.000 |
| Total | 9.000.000 | 9.000.000 |
| c) Unpaid overdue payables | | |

20. Unearned revenues:

| | End of the period | Beginning of the year |
|--|-------------------|-----------------------|
| a) Short-term: | | |
| - Prepaid revenue | | |
| - Revenues from traditional customer loyalty program | | |
| - Other unearned revenues | | |
| Total | | |
| b) Long-term: | | |
| c) Impossibility of contract performance | | |
| | | |

21. Bonds issued:

...

22. Preferred shares classified as liabilities:

...

23. Provisions for payables:

| | | End of the period | Beginning of the year |
|---|-----------------------|------------------------------|-----------------------------|
| a) Short-term: | | | |
| - Provision for construction warranty | | | |
| - Other provision payables | | | |
| | | Total | |
| b) Long-term: | | <i>Beginning of the year</i> | <i>Increase or decrease</i> |
| | | | <i>End of the period</i> |
| - Provision for environmental rehabilitation costs of the Mau Due Antimony Mine until 2026 | 9.853.252.473 | (3.157.000) | 9.719.444.723 |
| - Environmental rehabilitation escrow for the Waste Dump I - Mau Due Antimony Mine until 2026 | 2.967.617.500 | | 2.967.617.500 |
| Total | 12.820.869.973 | (133.807.750) | 12.687.062.223 |



NOTES TO THE FINANCIAL STATEMENTS

For the reporting period 30 June 2025 (1)

24. Deferred tax assets and deferred tax liabilities:

a) Deferred tax assets:

End of the period **Beginning of the year**

- The income tax rate used to determine the value of deferred tax assets
- Deferred tax assets related to temporary differences that are deductible
- Deferred tax assets related to unused tax loss carryforwards
- Deferred tax assets related to unused tax credits
- The offsetting amount with deferred tax liabilities

Deferred tax assets

b) Deferred tax liabilities:

End of the period **Beginning of the year**

- The income tax rate used to determine the value of deferred tax liabilities
- Deferred tax liabilities arising from taxable temporary differences
- The offsetting amount with deferred tax assets

Deferred tax liabilities

25. Owner's equity:

a) Changes in owner's equity

| Item | The items under shareholders' equity | | | | | | |
|--|--------------------------------------|---------------|------------------|--|-----------------|-------------------|-------------------|
| | Contributed capital | Share premium | Development fund | Other funds under shareholders' equity | Treasury shares | Retained earnings | Total |
| Opening balance as at 01 January 2024 | 126.000.000.000 | 4.500.000.000 | 50.000.000.000 | 1.103.464.642 | -42.833.907.079 | 58.761.065.149 | 197.530.622.712 |
| - Capital increase during the year | | | | | | | - |
| - Profit during the year | | | | | | 183.155.715.371 | 183.155.715.371 |
| - Other increases | | 4.978.311.977 | | | 42.833.907.079 | | 47.812.219.056 |
| - Capital reduction in the previous year | | | | | | (85.337.717.485) | (85.337.717.485) |
| - Loss during the year | | | | | | | - |
| - Other decreases | | | | | | | - |
| Opening balance as at 01 January 2025 | 126.000.000.000 | 9.478.311.977 | 50.000.000.000 | 1.103.464.642 | 0 | 156.579.063.035 | 343.160.839.654 |
| - Capital increase during the year | | | | | | | - |
| - Profit during the year | | | | | | 306.806.546.661 | 306.806.546.661 |
| - Other increases | | | | | | | - |
| - Dividends | | | | | | (148.680.000.000) | (148.680.000.000) |
| - Loss this year | | | | | | | - |
| - Other decreases | | | | | | | - |
| - Provision for financial reserve fund | | | | | | (11.937.520.586) | (11.937.520.586) |
| Opening balance as at 31 March 2025 | 126.000.000.000 | 9.478.311.977 | 50.000.000.000 | 1.103.464.642 | 0 | 302.768.089.110 | 489.349.865.729 |

| b) Details of Contributed capital | End of the period | | | Beginning of the year | | |
|---|-------------------|-------------------|------------------------|-----------------------|-------------------|------------------------|
| | % | Number of shares | Book value | % | Number of shares | Book value |
| - State Capital and Investment Corporation (SCIC) | 46,6 | 5.876.280 | 58.762.800.000 | 46,6 | 5.876.280 | 58.762.800.000 |
| - Treasury shares of HGM | | | | | | |
| - Contributions from other shareholders | 53,4 | 6.723.720 | 67.237.200.000 | 53,4 | 6.723.720 | 67.237.200.000 |
| Total | 100 | 12.600.000 | 126.000.000.000 | 100 | 12.600.000 | 126.000.000.000 |

| c) Capital transactions with owners and distribution of dividends and profits | End of the period | Beginning of the year |
|---|-------------------|-----------------------|
| - Contributed capital | 126.000.000.000 | 126.000.000.000 |
| + At the beginning of year | 126.000.000.000 | 126.000.000.000 |
| + Increase in the year | | |
| + Decrease in the year | | |
| + At the end of year | 126.000.000.000 | 126.000.000.000 |
| - Distributed dividends and profit | (148.680.000.000) | (66.922.520.000) |



NOTES TO THE FINANCIAL STATEMENTS

For the reporting period 30 June 2025 (1)

| d) Share | End of the period | Beginning of the year |
|--|-------------------|-----------------------|
| - Quantity of Authorized issuing shares | 12.600.000 | 12.600.000 |
| - Quantity of shares sold to the public | 12.600.000 | 12.600.000 |
| + Common shares | 12.600.000 | 12.600.000 |
| + Preferred shares | - | - |
| - Quantity of shares repurchased (Treasury shares) | - | - |
| + Common shares | - | - |
| + Preferred shares | - | - |
| - Quantity of outstanding shares in circulation | 12.600.000 | 12.600.000 |
| + Common shares | 12.600.000 | 12.600.000 |
| + Preferred shares | - | - |

* Par value of outstanding shares: 10,000 VND (Ten thousand dong)

| e) Dividends | End of the period | Beginning of the year |
|--|-------------------|-----------------------|
| - Dividends declared after balance sheet date: | 3.000 | 5.500 |
| + Dividends declared on common shares | 3.000 | 5.500 |
| + Dividends declared on preference shares | - | - |

Dividends on accumulated preference shares not recorded

| f) Company's reserves | Beginning of the year | Increase | Decrease | End of the year |
|----------------------------|-----------------------|----------------|---------------|-----------------|
| - Price stabilization fund | - | - | - | - |
| - Reward and welfare fund | 14.820.333.710 | 11.937.520.586 | 3.528.869.240 | 23.228.985.056 |
| - Science development fund | - | - | - | - |

g) Income and expenses, profits and losses directly recorded to owner's equity:

26. Differences upon asset revaluation:

Reasons for change:

27. Exchange differences:

- Due to the translation of Financial Statements from foreign currency to VND
- Due to exchange differences

28. Non-business funds:

- Allocated funding source:
- Operational expenses:
- Remaining funds at the end of the year:

29. Off statement of financial position items:

a) Operating leased assets:

b) Asset held under trust:

| c) Foreign currencies: | End of the period | Beginning of the year |
|---------------------------|-------------------|-----------------------|
| USD | 5.974.530,96 | 2.051.275,96 |
| CNY | 13.191,16 | 26.221,16 |
| d) Precious metal, jewels | - | - |
| SJC gold pieces | 19,22 | 19,22 |

e) Doubtful debts written-offs

f) Other information

VII-Additional information for the items presented in the Statement of Income:

Unit: VND

| 1. Total revenue from sales of goods and rendering of services | This period | Last year |
|--|------------------------|------------------------|
| a) Revenue: | | |
| - Revenue from sale of goods: | 433.418.677.053 | 136.242.569.541 |
| + Export revenue from Antimony metal | 430.984.422.264 | 124.586.998.041 |
| + Domestic revenue from Antimony metal | 2.434.254.789 | 11.655.571.500 |
| - Revenue from rendering of services: | - | - |
| Total | 433.418.677.053 | 136.242.569.541 |

b) In which: Revenue from related parties:

c) Revenue from asset leasing

| 2. Revenue deductions: | This period | Last year |
|---|-----------------------|----------------------|
| - 5% Export tax on Antimony metal | 22.776.532.590 | 6.498.179.420 |
| - Revenue adjustment due to price decrease: | - | - |
| Total | 22.776.532.590 | 6.498.179.420 |



NOTES TO THE FINANCIAL STATEMENTS

For the reporting period 30 June 2025 (1)

| 3. Cost of goods sold and services rendered: | This period | Last year |
|--|-----------------------|-----------------------|
| - Cost of goods sold for Antimony metal | 62.095.177.052 | 52.752.344.275 |
| - Cost of services rendered | - | - |
| - Normal loss of inventories | - | - |
| - Provision for devaluation of inventories | - | - |
| Total | 62.095.177.052 | 52.752.344.275 |

| 4. Financial income (code 21): | This period | Last year |
|---|-----------------------|----------------------|
| - Interest income | 1.477.213.602 | 3.927.405.871 |
| - Dividends or profits received | - | - |
| - Realised exchange gain | - | 558.815.482 |
| - Unrealised exchange gain | 7.407.910.043 | 89.688.598 |
| - Accrued interest on deposits not yet received during the period | 3.341.779.949 | 757.484.930 |
| Total | 12.226.903.594 | 5.333.394.881 |

| 5. Financial expenses: | This period | Last year |
|---|-------------------------|------------------------|
| - Bank loan interest expenses | - | - |
| - Payment discount or interests from deferred payment purchase | - | - |
| - Realised exchange loss | - | - |
| - Unrealised exchange loss | - | 117.648 |
| - Provision for diminution in value of trading securities and impairment loss from investment | (10.889.728.640) | (8.333.976.000) |
| - Other financial expenses | - | 141.188.268 |
| Total | (10.889.728.640) | (8.192.670.084) |

| 6. Other income: | This period | Last year |
|---|--------------------|-----------|
| - Sale of fly ash bricks | - | - |
| - Gain from liquidation, disposal of fixed assets and inventory | 109.090.909 | - |
| - Leasing of business premises | - | - |
| Total | 109.090.909 | - |

| 7. Other expenses: | This period | Last year |
|--|----------------------|----------------------|
| - Loss from liquidation, disposal of fixed assets | - | - |
| - Fines, arrears | 21.451.140 | - |
| - Support natural disaster recovery fund for Ha Giang province | 700.000.000 | - |
| - Other grants and supports | 1.102.952.910 | 1.442.660.000 |
| Total | 1.824.404.050 | 1.442.660.000 |

8. Selling expenses and administrative expenses:

| a) Administrative expenses incurred during the period: | This period | Last year |
|--|-----------------------|----------------------|
| - Labour expenses - Branch | 1.513.729.205 | 1.384.491.821 |
| - Labour expenses - Company | 6.269.148.485 | 4.064.627.132 |
| - Material and tool expenses | 263.090.567 | 373.622.992 |
| - Depreciation expenses | 790.179.786 | 519.430.776 |
| - Tax, Charge, Fee | 96.510.752 | 56.277.684 |
| - Expenses of outsourcing services | 493.405.935 | 409.303.784 |
| - Other expenses in cash | 1.005.313.445 | 787.556.962 |
| Total | 10.431.378.175 | 7.595.311.151 |

| b) Selling expenses incurred during the period: | This period | Last year |
|---|--------------------|----------------------|
| - Labour expenses - Company | - | - |
| - Material and tool expenses | 74.370.635 | 76.285.956 |
| - Expenses of outsourcing services | 559.984.469 | 1.448.113.639 |
| - Other expenses in cash | 2.880.000 | 18.110.000 |
| Total | 637.235.104 | 1.542.509.595 |

| c) Reductions in selling expenses and administrative expenses: | This period | Last year |
|--|-------------|-----------|
| ... | | |
| Total | | |



NOTES TO THE FINANCIAL STATEMENTS

For the reporting period 30 June 2025 (1)

| 9. Business and productions cost by items | This period | Last year |
|---|-----------------------|-----------------------|
| - Raw materials | 28.450.291.740 | 21.138.041.477 |
| - Labour expenses | 9.615.124.476 | 6.086.176.967 |
| - Depreciation expenses | 1.977.280.778 | 1.515.579.431 |
| - Expenses of outsourcing services | 12.601.163.964 | 12.016.590.544 |
| - Other expenses in cash | 8.511.026.712 | 8.090.480.848 |
| Total | 61.154.887.670 | 48.846.869.267 |

| 10. Current income tax expenses: | This period | Last year |
|--|-----------------------|-----------------------|
| - Corporate income tax expense based on taxable income for the current year: | 74.849.659.154 | 17.659.164.084 |
| - Adjustment of tax expenses from previous year to current year | - | - |
| Total corporate income tax expense for the current year: | 74.849.659.154 | 17.659.164.084 |

11. Deferred income tax

- Deferred income tax expense arising from taxable temporary differences
- Deferred income tax expense arising from the reversal of deferred tax
- Deferred income tax arising from deductible temporary differences
- Deferred income tax arising from unused tax losses and tax credits
- Deferred income tax arising from the reversal of refundable income tax payable
- Total deferred income tax expense

| This period | Last year |
|-------------|-----------|
| - | - |
| - | - |
| - | - |
| - | - |
| - | - |
| - | - |

VIII- Additional information for the items presented in the Statement of Cash Flows:

1. Non-cash transactions affecting future Statement of Cash Flows:

- Purchase of assets through direct debt or finance lease transactions
- Acquisition of a business through issuance of shares
- Conversion of debt to equity
- Other non-cash transactions

| This period | Last year |
|-------------|-----------|
|-------------|-----------|

2. Cash held by the company but not used:

3. Amount of borrowings received during the year:

4. Amount of principal repaid during the year:

| | |
|---|---|
| - | - |
| - | - |
| - | - |
| - | - |
| - | - |
| - | - |
| - | - |

IX. Other information:

1. Contingent liabilities:

- State Audit Office of Region 7 audited in 2018, awaiting conclusion from relevant authorities

2. Subsequent events after the reporting period

| 3. Comparative information | This period | Last year |
|-------------------------------------|----------------|----------------|
| - Total implemented salary fund | 15.463.903.821 | 12.510.330.821 |
| - Total average number of employees | 140 | 142 |
| - Average salary per month | 18.475.393 | 14.683.487 |
| - Total income | 17.735.403.821 | 13.611.330.821 |
| - Average income per month | 21.189.252 | 15.975.740 |

4. Other information

- Assets managed by Hanoi Branch include: Cash is 45 billion VND.
- Completed settlement with local Tax authorities up to 2023
- Adjusted funds according to the Resolution of the 2025 Annual General Meeting of Shareholders

Prepared on 17 July 2025

Ha Giang Mineral and Mechanics Joint Stock Company

Preparer

(Sign, full name)

Hoang Le Khanh

Chief Accountant

(Sign, full name)

Hoang Le Khanh

Director

(Sign, full name and seal)



Do Khắc Hưng