

Form No. 01-B

INDUSTRIAL GROUP  
VIETNAM COAL - MINERALS  
**MONG DUONG COAL JSC - VINACOMIN**

**SOCIALIST REPUBLIC OF VIETNAM**  
**Independence - Freedom - Happiness**

No. **2914** /CBTT-TMD  
Disclosure of Financial Statements  
semi-annual review in 2025

*Quang ninh, August 13, 2025*

## PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS

To: - State Securities Commission  
- Hanoi Stock Exchange

Complying with the provisions of Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding the disclosure of information on the stock market, Mong Duong Coal Joint Stock Company – Vinacomin discloses information on the reviewed semi-annual financial statements (FS) for 2025 with the Hanoi Stock Exchange as follows:

1. Name of organization: Mong Duong Coal Joint Stock Company - Vinacomin

- Stock Code: MDC
- Address: Group 7, Zone 3, Mong Duong Ward, Quang Ninh Province
- Contact Phone/Tel: 0203.3868.271; 0203.3868.272;  
Fax: 0203.3868.276.
- Email: [thanmongduongvnc@gmail.com](mailto:thanmongduongvnc@gmail.com); Website: **Mongduongcoal.vn**

2. Content of information to be announced:

- Reviewed semi-annual financial statements for 2025
  - ☒ Separate financial statements (TCNY does not have subsidiaries and superior accounting units have affiliated units);
  - ☐ Consolidated financial statements (TCNY has subsidiaries);
  - ☐ General financial statements (TCNY has an accounting unit under the organization of its own accounting apparatus).

- Cases subject to explanation of causes:

+ The auditing organization gives an opinion that is not a fully accepted opinion on the financial statements (for reviewed/audited financial statements):

☐ Yes

☒ No

Written explanation in case of accumulation:

☐ Yes

☐ No

+ Profit after tax in the reporting period has a difference of 5% or more between before and after audit, turning from loss to profit or vice versa (for audited semi-annual financial statements in 2025):

☐ Yes

☒ No

Written explanation in case of accumulation:

☐ Yes

☐ No

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

☐ Yes

☒ No

Written explanation in case of accumulation:

☐ Yes

☐ No

+ Profit after tax in the reporting period suffers a loss, transferred from profit in the same reporting period of the previous year to loss in this period or vice versa:

☐ Yes

☒ No

Written explanation in case of accumulation:

☐ Yes

☐ No

This information has been published on the company's website on 13/08/2025 at the following link: ***Mongduongcoal.vn – Shareholder Relations – Financial Statements.***

3. Report on transactions valued at 35% or more of total assets in the second quarter of 2025.

- Transaction content: Purchase and sale of coal under the production and business coordination contract with Vietnam Coal and Mineral Industry Group.

- Transaction partners: Vietnam Coal and Mineral Industry Group through its affiliated companies including: Cua Ong Coal Sorting Company – TKV and Cam Pha Port and Logistics Company – Vinacomin;

- Proportion of transactions/Total asset value of the enterprise (%) (based on the latest financial statements):  $1,456,695,395,714 / 1,141,283,150,414 = 127.64\%$

- Transaction completion date: 30/06/2025.

We would like to commit that the information published above is true and fully responsible before the law for the content of the disclosed information.

***Attachments:***

- Interim financial statements for the year 2025

**PERSON AUTHORIZING DISCLOSURE**  
(Signed, clearly stating full name, position, seal)



**Nguyen Thanh Son**



# **INTERIM FINANCIAL STATEMENTS**

**VINACOMIN - MONG DUONG COAL JOINT STOCK COMPANY**

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

(Reviewed)

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## REPORT OF THE BOARD OF MANAGEMENT

The Board of Management of Vinacomin - Mong Duong Coal Joint Stock Company ("the Company") presents its report and the Company's Interim Financial Statements for the period from 01/01/2025 to 30/06/2025.

### THE COMPANY

Vinacomin - Mong Duong Coal Joint Stock Company (formerly Mong Duong Coal Joint Stock Company - TKV) is a joint stock company transformed from a State Enterprise under Decision No. 2222/QĐ-HĐQT dated 19 September 2007 of the Board of Directors of Vietnam National Coal and Mineral Industries Holding Corporation Limited.

The Company operates under the first Business Registration No. 2203001196 dated 02 January 2008 issued by the Department of Planning and Investment of Quang Ninh Province. Currently, the Company is operating under the 10th changed Business Registration Certificate No. 5700101203 dated 19 May 2022.

The Company's head office is located at: Group 7, Zone 3, Mong Duong Ward, Quang Ninh Province.

### BOARD OF DIRECTORS, BOARD OF MANAGEMENT AND BOARD OF SUPERVISION

Members of the Board of Directors during the period and to the reporting date are:

Mr. Nguyen Trong Tot	Chairman
Mr. Hoang Trong Hiep	Member
Mr. Ngo Xuan Thuy	Member
Mr. Vadym D'omin	Member
Mr. Pham Van Tac	Independent Member

Members of the Board of Management in the period and to the reporting date are:

Mr. Hoang Trong Hiep	Director
Mr. Ngo Xuan Thuy	Deputy Director
Mr. Nguyen Huu Hung	Deputy Director
Mr. Lai Quang Trung	Deputy Director
Mr. Tran Manh Ha	Deputy Director

Members of the Board of Supervision are:

Ms. Nguyen Thi Tam	Head of Board
Mr. Nguyen The Hanh	Member
Mr. Nguyen Tien Hung	Member

### LEGAL REPRESENTATIVE

The legal representative of the Company during the year and until the preparation of this Interim Financial Statements is Mr. Hoang Trong Hiep – Director.

### AUDITORS

The auditors of AASC Auditing Firm Company Limited have taken the review of Interim Financial Statements for the Company.

## STATEMENT OF THE BOARD OF MANAGEMENT'S RESPONSIBILITY IN RESPECT OF THE INTERIM FINANCIAL STATEMENTS

The Board of Management is responsible for the Interim Financial Statements which give a true and fair view of the financial position of the Company, its operating results and its cash flows for the period. In preparing those Interim Financial Statements, the Board of Management is required to:

- Establish and maintain of an internal control system which is determined necessary by the Board of Management and Board of Directors to ensure the preparation and presentation of Interim Financial Statements do not contain any material misstatement caused by errors or frauds;
- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the Interim Financial Statements;
- Prepare the Interim Financial Statements on the basis of compliance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to preparation and presentation of Interim Financial Statements;
- Prepare the Interim Financial Statements on going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Board of Management is responsible for ensuring that accounting records are kept to reflect the financial position of the Company, with reasonable accuracy at any time and to ensure that the Interim Financial Statements comply with the current State's regulations. It is responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Board of Management, confirms that the Interim Financial Statements give a true and fair view of the financial position at 30 June 2025, its operation results and cash flows for the period from 01/01/2025 to 30/06/2025 of Company in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to preparation and presentation of Interim Financial Statements.

### Other commitments

The Board of Management pledges that the Company complies with Decree No. 155/2020/ND-CP dated 31 December 2020 by Government on detailing and guiding the implementation of a number of articles of the Law on Securities and the Company does not violate the obligations of information disclosure in accordance with the regulations of the Circular No. 96/2020/TT-BTC dated 16 November 2020 issued by the Ministry of Finance guiding the disclosure of information on Securities Market and the Circular No. 68/2024/TT-BTC dated 18 September 2024 issued by Ministry of Finance amending and supplementing some articles of the Circular No. 96/2020/TT-BTC.

On behalf of the Board of Management,



Hoàng Trọng Hiệp

Director

Quang Ninh, 11 August 2025



No: 110825.001/BCTC.KT3

## REPORT ON REVIEW OF INTERIM FINANCIAL STATEMENTS

**To: Shareholders, the Board of Directors and Board of Management  
Vinacomin - Mong Duong Coal Joint Stock Company**

We have reviewed the Interim Financial Statements of Vinacomin - Mong Duong Coal Joint Stock Company prepared on 11 August 2025, as set out on pages 05 to 41, including: Interim Statement of Financial position as at 30 June 2025, Interim Statement of Income, Interim Statement of Cash flows and Notes to the Interim Financial Statements for the period from 01/01/2025 to 30/06/2025.

### Board of Management's responsibility

The Board of Management is responsible for the preparation and presentation of Interim Financial Statements that give a true and fair view in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to preparation and presentation of Interim Financial Statements and for such internal control as management determines is necessary to enable the preparation of Interim Financial Statements that are free from material misstatement, whether due to fraud or error.

### Auditor's responsibility

Our responsibility is to express a conclusion on these Interim Financial Statements based on our review. We conducted our review in accordance with Vietnamese Standards on Review Engagements (VSRE) 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

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

### Auditor's conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying Interim Financial Statements do not present fairly, in all material respects, of the financial position of Vinacomin - Mong Duong Coal Joint Stock Company as at 30 June 2025, and of the results of its operations and its cash flows for the period from 01/01/2025 to 30/06/2025 in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to preparation and presentation of Interim Financial Statements.

**AASC Auditing Firm Company Limited**



**Vũ Xuân Biên**

Deputy General Director

Registered Auditor No. 0743-2023-002-1

Hanoi, 11 August 2025



## INTERIM STATEMENT OF FINANCIAL POSITION

As at 30 June 2025

Code	ASSETS	Note	30/06/2025 VND	01/01/2025 VND
100	<b>A. CURRENT ASSETS</b>		496,102,182,011	489,723,930,483
110	<b>I. Cash and cash equivalents</b>	3	6,262,192,092	2,759,307,911
111	1. Cash		6,262,192,092	2,759,307,911
130	<b>III. Short-term receivables</b>		378,547,717,572	410,524,309,950
131	1. Short-term trade receivables	4	369,740,458,785	401,013,760,370
132	2. Short-term prepayments to suppliers	5	5,421,464,254	4,207,953,127
136	3. Other short-term receivables	6	17,592,373,684	19,509,175,604
137	4. Provision for short-term doubtful debts		(14,206,579,151)	(14,206,579,151)
140	<b>IV. Inventories</b>	8	96,166,465,039	53,095,917,917
141	1. Inventories		96,166,465,039	53,095,917,917
150	<b>V. Other short-term assets</b>		15,125,807,308	23,344,394,705
151	1. Short-term prepaid expenses	12	15,099,996,228	17,783,381,007
153	2. Taxes and other receivables from the State budget	15	25,811,080	5,561,013,698
200	<b>B. NON-CURRENT ASSETS</b>		645,180,968,403	696,495,384,826
210	<b>I. Long-term receivables</b>		14,748,049,211	20,896,779,097
216	1. Other long-term receivables	6	14,748,049,211	20,896,779,097
220	<b>II. Fixed assets</b>		481,154,457,673	481,858,262,504
221	1. Tangible fixed assets	10	481,017,695,869	481,643,136,402
222	- Historical costs		2,296,672,889,532	2,247,033,855,524
223	- Accumulated depreciation		(1,815,655,193,663)	(1,765,390,719,122)
227	2. Intangible fixed assets	11	136,761,804	215,126,102
228	- Historical costs		1,329,805,846	1,329,805,846
229	- Accumulated amortization		(1,193,044,042)	(1,114,679,744)
240	<b>IV. Long-term assets in progress</b>	9	2,877,406,374	32,995,900,178
242	1. Construction in progress		2,877,406,374	32,995,900,178
260	<b>VI. Other long-term assets</b>		146,401,055,145	160,744,443,047
261	1. Long-term prepaid expenses	12	83,398,232,164	97,741,620,066
262	2. Deferred income tax assets		63,002,822,981	63,002,822,981
270	<b>TOTAL ASSETS</b>		<u>1,141,283,150,414</u>	<u>1,186,219,315,309</u>

## INTERIM STATEMENT OF FINANCIAL POSITION

As at 30 June 2025

(continued)

Code CAPITAL	Note	30/06/2025 VND	01/01/2025 VND
<b>300 C. LIABILITIES</b>		<b>841,629,423,290</b>	<b>847,881,106,004</b>
<b>310 I. Current liabilities</b>		<b>705,230,031,898</b>	<b>707,938,736,653</b>
311 1. Short-term trade payables	14	264,628,508,430	175,072,068,330
313 2. Taxes and other payables to State budget	15	34,015,664,906	48,973,373,320
314 3. Payables to employees		126,566,939,091	187,163,527,183
315 4. Short-term accrued expenses	16	2,117,351,521	2,227,370,809
319 5. Other short-term payments	17	19,458,462,049	6,005,862,312
320 6. Short-term borrowings and finance lease liabilities	13	108,484,141,848	269,773,549,049
321 7. Provisions for short-term payables	18	114,257,801,307	-
322 8. Bonus and welfare fund		35,701,162,746	18,722,985,650
<b>330 II. Non-current liabilities</b>		<b>136,399,391,392</b>	<b>139,942,369,351</b>
331 1. Long-term trade payables	14	10,319,862,664	6,444,956,683
338 2. Long-term borrowings and finance lease liabilities	13	125,147,871,670	132,565,755,610
342 3. Provisions for long-term payables	18	931,657,058	931,657,058
<b>400 D. OWNER'S EQUITY</b>		<b>299,653,727,124</b>	<b>338,338,209,305</b>
<b>410 I. Owner's equity</b>	<b>19</b>	<b>299,653,727,124</b>	<b>338,338,209,305</b>
411 1. Contributed capital		214,183,460,000	214,183,460,000
411a - Ordinary shares with voting rights		214,183,460,000	214,183,460,000
418 2. Development and investment funds		7,825,181,705	7,825,181,705
421 3. Retained earnings		77,645,085,419	116,329,567,600
421a - Retained earnings accumulated to previous period		63,002,822,911	63,002,822,911
421b - Retained earnings of the current period		14,642,262,508	53,326,744,689
<b>440 TOTAL CAPITAL</b>		<b>1,141,283,150,414</b>	<b>1,186,219,315,309</b>

Ngo Thi Luong

Preparer

Quang Ninh, 11 August 2025

Nguyen Tuyet Mai

Chief Accountant

Hoang Trong Hiep

Director





## INTERIM STATEMENT OF INCOME

From 01/01/2025 to 30/06/2025

Code	ITEMS	Note	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
			VND	VND
01	1. Revenue from sales of goods and rendering of services	21	1,464,975,828,502	1,270,462,898,842
02	2. Revenue deductions		-	-
10	3. Net revenue from sales of goods and rendering of services		1,464,975,828,502	1,270,462,898,842
11	4. Cost of goods sold and services rendered	22	1,335,833,019,285	1,152,752,542,329
20	5. Gross profit from sales of goods and rendering of services		129,142,809,217	117,710,356,513
21	6. Financial income	23	300,168,093	427,497,444
22	7. Financial expenses	24	8,311,883,059	9,441,909,407
23	<i>In which: Interest expenses</i>		8,311,883,059	9,441,909,407
25	8. Selling expenses	25	8,436,148,058	6,542,936,159
26	9. General and administrative expense	26	94,427,790,858	70,464,959,434
30	10. Net profit from operating activities		18,267,155,335	31,688,048,957
31	11. Other income	27	343,773,756	880,457,831
32	12. Other expense	28	102,610,205	193,193,074
40	13. Other profit		241,163,551	687,264,757
50	14. Total net profit before tax		18,508,318,886	32,375,313,714
51	15. Current corporate income tax expenses	29	3,866,056,378	6,710,657,898
52	16. Deferred corporate income tax expenses		-	-
60	17. Profit after corporate income tax		14,642,262,508	25,664,655,816
70	18. Basic earnings per share	30	684	1,198

Ngo Thi Luong  
Preparer  
Quang Ninh, 11 August 2025

Nguyen Tuyet Mai  
Chief Accountant

Hoang Trong Hiep  
Director





## INTERIM STATEMENT OF CASH FLOWS

From 01/01/2025 to 30/06/2025

(Indirect method)

Code	ITEMS	Note	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>				
01	1. Profit before tax		18,508,318,886	32,375,313,714
	2. Adjustments for			
02	- Depreciation and amortization of fixed assets and investment properties		50,342,838,839	47,561,905,210
03	- Provisions		114,257,801,307	40,272,211,314
05	- Gains/losses from investment activities		(300,168,093)	(1,060,571,518)
06	- Interest expenses		8,311,883,059	9,441,909,407
08	3. Operating profit before changes in working capital		191,120,673,998	128,590,768,127
09	- Increase/decrease in receivable		40,012,829,180	14,267,256,005
10	- Increase/decrease in inventories		(43,070,547,122)	1,414,100,006
11	- Increase/decrease in payable (excluding interest payable/ corporate income tax payable)		34,870,756,157	(12,677,612,848)
12	- Increase/decrease in prepaid expenses		17,026,772,681	13,512,270,326
14	- Interest paid		(8,313,586,659)	(9,454,354,347)
15	- Corporate income tax paid		(10,500,000,000)	(7,524,470,532)
16	- Other receipts from operating activities		613,500,000	151,500,000
17	- Other payments on operating activities		(21,969,225,393)	(10,606,662,978)
20	Net cash flows from operating activities		199,791,172,842	117,672,793,759
<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>				
21	1. Purchase or construction of fixed assets and other long-term assets		(27,875,206,168)	(35,197,817,693)
22	2. Proceeds from disposals of fixed assets and other long-term assets		-	633,074,074
27	3. Interest and dividend received		300,168,093	427,497,444
30	Net cash flows from investing activities		(27,575,038,075)	(34,137,246,175)
<b>III. CASH FLOWS FROM FINANCING ACTIVITIES</b>				
33	1. Proceeds from borrowings		135,904,183,366	220,453,740,422
34	2. Repayment of principal		(304,611,474,507)	(287,368,641,851)
36	3. Dividends or profits paid to owners		(5,959,445)	(14,906,109,832)
40	Net cash flows from financing activities		(168,713,250,586)	(81,821,011,261)

## INTERIM STATEMENT OF CASH FLOWS

From 01/01/2025 to 30/06/2025

(Indirect method)

Code ITEMS	Note	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
		VND	VND
50 Net cash flows in the period		3,502,884,181	1,714,536,323
60 Cash and cash equivalents at beginning of the period		2,759,307,911	3,152,634,935
70 Cash and cash equivalents at end of the period	3	6,262,192,092	4,867,171,258

Ngo Thi Luong

Preparer

Quang Ninh, 11 August 2025

Nguyen Tuyet Mai

Chief Accountant

Hoang Trong Hiep

Director





## NOTES TO THE INTERIM FINANCIAL STATEMENTS

*From 01/01/2025 to 30/06/2025*

### 1. GENERAL INFORMATION

#### Form of ownership

Vinacomin - Mong Duong Coal Joint Stock Company (formerly Mong Duong Coal Joint Stock Company - TKV) is a joint stock company transformed from a State Enterprise under Decision No. 2222/QĐ-HĐQT dated 19 September 2007 of the Board of Directors of Vietnam National Coal and Mineral Industries Holding Corporation Limited.

The Company operates under the first Business Registration No. 2203001196 dated 02 January 2008 issued by the Department of Planning and Investment of Quang Ninh Province. Currently, the Company is operating under the 10th changed Business Registration Certificate No. 5700101203 dated 19 May 2022.

The Company's head office is located at: Group 7, Zone 3, Mong Duong Ward, Quang Ninh Province.

Company's Charter capital is VND 214,183,460,000, actual contributed Charter capital by 30 June 2025 is VND 214,183,460,000; equivalent to 21,418,346 shares with the price of VND 10,000 per share.

The number of employees of the Company as at 30 June 2025 was 3,325 (as at 01 January 2025: 3,346).

#### Business field

Mineral exploitation.

#### Business activities

Main business activities of the Company include:

- Mining, processing and trading coal;
- Construction of mine works.

### 2. ACCOUNTING SYSTEM AND ACCOUNTING POLICY

#### 2.1. Accounting period and accounting currency

Annual accounting period commences from 1 January and ends as at 31 December.

The Company maintains its accounting records in Vietnam Dong (VND).

#### 2.2. Standards and Applicable Accounting Policies

##### *Applicable Accounting Policies*

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

##### *Declaration of compliance with Accounting Standards and Accounting System*

The Company applies Vietnamese Accounting Standards and supplementary documents issued by the State. Financial Statements are prepared and presented in accordance with regulations of each standard and supplementary document as well as with current Accounting Standards and Accounting System.



### 2.3. Accounting estimates

The preparation of Interim Financial Statements in conformity with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and legal regulations relating to financial reporting requires the Board of Management to make estimates and assumptions that affect the reported amounts of liabilities, assets and disclosures of contingent liabilities and assets at the date of the separate financial statements and the reported amounts of revenues and expenses during the period.

The estimates and assumptions that have a material impact in the Interim Financial Statements include:

- Provision for doubtful debts
- Provision for devaluation of inventory
- Provision for payables
- Estimated allocation of prepaid expenses
- Estimated useful life of fixed assets
- Estimated income tax

Such estimates and assumptions are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the Company and that are assessed by the Board of Management to be reasonable under the circumstances.

### 2.4. Financial instruments

#### *Initial recognition*

##### Financial assets

Financial assets of the Company include cash, trade receivables, other receivables. At initial recognition, financial assets are identified by purchasing price/issuing cost plus other expenses directly related to the purchase and issuance of those assets.

##### Financial liabilities

Financial liabilities of the Company include borrowings, trade payables, other payables and accrued expenses. At initial recognition, financial liabilities are determined by issuing price plus other expenses directly related to the issuance of those liabilities.

#### *Subsequent measurement after initial recognition*

Financial assets and financial liabilities are not revalued according to fair value at the end of the year because the Circular No.210/2009/TT-BTC and prevailing statutory regulations require to present Financial statements and Notes to financial instruments but not provide any relevant instruction for assessment and recognition of fair value of financial assets and financial liabilities.

### 2.5. Cash

Cash comprises cash on hand, demand deposits.

### 2.6. Receivables

The receivables shall be recorded in details in terms of due date, entities receivable, types of currency and other factors according to requirements for management of the Company. The receivables shall be classified into short-term receivables or long-term receivables on the interim financial statements according to their remaining terms at the reporting date.

The provision for doubtful debts is made for receivables that are overdue under an economic contract, a loan agreement, a contractual commitment or a promissory note and for receivables that are not due but difficult to be recovered. Accordingly, the provisions for overdue debts shall be based on the due date stipulated in the initial sale contract, exclusive of the debt rescheduling between contracting parties and the case where the debts are not due but the debtor is in bankruptcy, in dissolution, or missing and making fleeing or estimating the possible losses.

## 2.7. Inventories

Inventories are initially recognized at original cost including purchase price, processing cost and other costs incurred in bringing the inventories to their location and condition at the time of initial recognition. After initial recognition, at the reporting date, inventories are stated at the lower of cost and net realizable value.

Net realizable value is estimated based on the selling price of the inventory minus the estimated costs for completing the products and the estimated costs needed for their consumption.

The cost of inventory is calculated using first in first out method.

Inventory is recorded by perpetual method.

Method for valuation of work in process at the end of the period:

- Expenses for production and trading of unfinished coal at the end of the period = Volume of unfinished coal at the end of the period multiplied by (X) (Production costs in the period/Volume incurred in the period).

- For units with ash content of raw coal, selling inventory products higher or lower than the ash content according to the economic and technical norms assigned in the plan, it must be adjusted according to the ratio of the actual average ash content at the end of the period/the average ash content of the plan.

- Production and business expenses of other stages = Unfinished volume at the end of each stage multiplied by (X) Implementation costs in the period of that stage.

Provision for devaluation of inventories made at the end of the period is based on the excess of original cost of inventory over their net realizable value.

## 2.8. Fixed assets

Fixed assets (tangible and intangible) are initially stated at the historical cost. During the using time, fixed assets (tangible and intangible) are recorded at cost, accumulated depreciation and carrying amount.

### *Subsequent measurement after initial recognition*

If these costs augment future economic benefits obtained from the use of tangible fixed assets are extended to their initial standards conditions, these costs are capitalized as an incremental in their historical cost.  
Other costs incurred after tangible fixed assets have been put into operation such as repair, maintenance and overhaul costs are recognized in the Interim Statement of Income in the year in which the costs are incurred.



Fixed assets are depreciated (amortised) using the straight-line method over their estimated useful lives as follows:

- Buildings, structures	08 - 35 years
- Machinery, equipment	05 - 15 years
- Vehicles, Transportation equipment	06 - 25 years
- Office equipment and furniture	05 - 08 years
- Management software	03 years

## 2.9. Construction in progress

Construction in progress includes fixed assets which is being purchased and under constructed that have not been completed as at the balance sheet date and is recognised in historical cost. This includes costs of construction, installation of equipment and other direct costs.

## 2.10. Operating lease

Operating leases is fixed asset leasing in which a significant portion of the risks and rewards of ownership are retained by the lessor. Payments made under operating leases are charged to income statement on a straight-line basis over the period of the lease.

## 2.11. Prepaid expenses

The expenses incurred but related to operating results of several accounting periods are recorded as prepaid expenses and are allocated to the operating results in the following accounting periods.

The calculation and allocation of long-term prepaid expenses to operating expenses in each accounting period should be based on the nature of those expenses to select a reasonable allocation method and criteria.

Types of prepaid expenses include:

- Tools and supplies include assets which are possessed by the Company in an ordinary course of business, with historical cost of each asset less than 30 million dongs and therefore not eligible for recording as fixed asset under current legal regulations. The historical cost of tools and supplies are allocated on the straight-line basis from 12 months.
- The cost of ground clearance under the mineral exploitation license shall be allocated according to the straight-line method during the period of exploitation license.
- The cost of major repair of fixed assets such as houses and architectural objects is allocated according to the straight line method within 24 months.
- Cost of drilling and exploration for production: allocated to the cost of production by the straight-line method for a period of 36 months.
- The cost of exploration drilling under the Bac Coc Sau coal mine exploration project will be included in the total investment value of the mine project in accordance with regulations on investment, construction and other relevant laws.
- Insurance costs, expenses for export materials and other prepaid expenses shall be recorded at historical cost and allocated according to the straight-line method during the useful period from 12 to 37 months.

## 2.12. Payables

The payables shall be recorded in details in terms of due date, entities payable, types of currency and other factors according to the requirements for management of the Company. The payables shall be classified into short-term payables or long-term payables on the interim financial statements according to their remaining terms at the reporting date.



### 2.13. Borrowings

Borrowings shall be recorded in details in terms of lending entities, loan agreement and terms of borrowings. In case of borrowings denominated in foreign currency, they shall be recorded in details in terms of types of currency.

### 2.14. Borrowing costs

Borrowing costs are recognized as operating expenses in the period, in which it is incurred excepting those which are directly attributable to the construction or production of a qualifying asset are capitalized as part of the cost of that asset in accordance with VAS No. 16 "Borrowing costs". Besides, regarding borrowings serving the construction of fixed assets and investment properties, the interests shall be capitalized even when the construction duration is under 12 months.

### 2.15. Accrued expenses

Accrued expenses include payables to goods or services received from the suppliers or provided for the customers during the reporting period, but the payments for such goods or services have not been made and accrued interest expense, etc. which are recorded as operating expenses of the reporting period.

The recording of accrued expenses as operating expenses during the period shall be carried out under the matching principle between revenues and expenses during the period. Accrued expenses are settled with actual expenses incurred. The difference between accrued and actual expenses is reverted.

### 2.16. Provision for payables

Provision for payables is only recognized when meeting all of the following conditions:

- The Company has a present debt obligation (legal obligation or joint obligation) as a result of past events;
- It is probable that the decrease in economic benefits may lead to the requirement for debt settlement;
- Debt obligation can be estimated reliably.

Value recorded as a provision for payable is the most reasonably estimated amount required to settle the current debt obligation at the end of the period.

Only expenses related to the previously recorded provision for payables shall be offset by that provision for payable.

Provisions for payables are recorded as operating expenses of the period. In case provision made for the previous accounting period but not used up exceeds the one made for the current accounting period, the difference is recorded as a decrease in operating expenses. The excess of the provision for payables relating to construction warranty is recorded as other income in the period.

### 2.17. Owner's equity

Owner's equity is stated at actually contributed capital of owners.

Retained earnings are used to present the Company's operating results (profit, loss) after corporate income tax and profit appropriation or loss handling of the Company.

Dividends to be paid to shareholders are recognised as a payable in Statement of Financial position after the announcement of dividend payment from the Board of Directors and announcement of cut-off date for dividend payment of Vietnam Securities Depository and Clearing Corporation.



## 2.18. Revenues

Revenue is recognized when it is probable that the economic benefits, which can be measured reliably, will flow to the Company. Revenue is determined at the fair value of amounts received or expect to get after deducting trade discounts, sales discounts, and sales returns. The following specific recognition criteria must also be satisfied for revenue to be recognized:

### *Revenue from sale of goods:*

- The majority of risks and benefits associated with the right to own the products or goods have been transferred to the buyer;
- The company no longer holds the right to manage the goods as the goods owner, or the right to control the goods;

### *Revenue from rendering of services:*

- The percentage of completion of the transaction at the Balance sheet date can be measured reliably.

### *Financial income*

Financial incomes include income from assets yielding interest, royalties, dividends and other financial gains by the company shall be recognised when the two conditions are satisfied:

- It is probable that the economic benefits associated with the transaction will flow to the Company; and
- The amount of the revenue can be measured reliably.

## 2.19. Cost of goods sold and services rendered

Cost of goods sold and services rendered are cost of finished goods, merchandises, materials sold or services rendered during the period, and recorded on the basis of matching with revenue and on a prudence basis. Cases of loss of materials and goods exceeded the norm, labour cost and fixed manufacturing overheads not allocated to the value of inventory, provision for devaluation of inventory, abnormal expenses and losses of inventories after deducting the responsibility of collective and individuals concerned, etc. is recognized fully and promptly into cost of goods sold in the year even when products and goods have not been determined as sold.

## 2.20. Financial expenses

Items recorded into financial expenses comprise: Borrowing costs.

The above items are recorded by the total amount arising in the period without offsetting against financial income.

## 2.21. Corporate income tax

### a) Deferred income tax asset

Deferred income tax asset is recognized for deductible temporary differences and the carrying forward of unused tax losses and unused tax credits. Deferred income tax liability is recognized for taxable temporary differences.

Deferred tax assets are recognized only to the extent that it is probable that taxable profit in future will be available against which the deductible temporary difference can be utilised. Deferred tax assets are recorded as a decrease to the extent that it is not sure taxable economic benefits will be usable.

### b) Current corporate income tax expenses

Current corporate income tax expenses are determined based on taxable income during the period and current corporate income tax rate.



c) Current corporate income tax rate

For the period from 01/01/2025 to 30/06/2025, The Company applies the corporate income tax rate of 20% for the operating activities which has taxable income.

## 2.22. Earnings per share

Basic earnings per share are calculated by dividing net profit or loss after tax for the year attributable to ordinary shareholders of the Company (after adjusting for the bonus and welfare fund and allowance for Board of Management) by the weighted average number of ordinary shares outstanding during the year.

## 2.23. Related Parties

The parties are regarded as related parties if that party has the ability to control or significantly influence the other party in making decisions about the financial policies and activities. The Company's related parties include:

- Companies, directly or indirectly through one or more intermediaries, having control over the Company or being under the control of the Company, or being under common control with the Company, including the Company's parent, subsidiaries and associates;
- Individuals, directly or indirectly, holding voting power of the Company that have a significant influence on the Company, key management personnel including directors and employees of the Company, the close family members of these individuals;
- Enterprises that the above-mentioned individuals directly or indirectly hold an important part of the voting power or have significant influence on these enterprises.

In considering the relationship of related parties to serve for the preparation and presentation of Interim Financial Statements, the Company should consider the nature of the relationship rather than the legal form of the relationship.

## 2.24. Segment information

Due to the Company's main production and business activities are coal mining and trading activities in Quang Ninh Province, the Company does not prepare segment reports by business segment and geographical segment.

## 3. CASH AND CASH EQUIVALENTS

	30/06/2025	01/01/2025
	VND	VND
- Cash on hand	188,654,712	41,092,707
- Demand deposits	6,073,537,380	2,718,215,204
	<b>6,262,192,092</b>	<b>2,759,307,911</b>

**4. SHORT-TERM TRADE RECEIVABLES**

	30/06/2025		01/01/2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
<b>Related parties</b>	<b>369,714,697,347</b>	<b>-</b>	<b>401,013,760,370</b>	<b>-</b>
- Vinacomin - Cua Ong Coal Preparation Company	360,603,575,984	-	362,441,999,514	-
- Vinacomin - Cam Pha Port and Logistics Company	8,658,685,946	-	38,089,235,045	-
- Vinacomin - Mao Khe Coal Company	81,991,039	-	83,861,556	-
- Vinacomin - Hon Gai Coal Company	257,528,860	-	257,528,860	-
- Vinacomin - Quang Hanh Coal Company	112,915,518	-	141,135,395	-
<b>Other</b>	<b>25,761,438</b>	<b>-</b>	<b>-</b>	<b>-</b>
- Others	25,761,438	-	-	-
	<b>369,740,458,785</b>	<b>-</b>	<b>401,013,760,370</b>	<b>-</b>

**5. SHORT-TERM PREPAYMENTS TO SUPPLIERS**

	30/06/2025		01/01/2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
<b>Related parties</b>	<b>4,373,942,714</b>	<b>-</b>	<b>2,196,151,368</b>	<b>-</b>
- Vinacomin - Environment Company Limited	-	-	1,749,467,344	-
- Vinacomin Industry Investment Consulting Joint Stock Company	121,233,024	-	446,684,024	-
- Vinacomin - Mining Geology Joint Stock Company	4,252,709,690	-	-	-
<b>Other</b>	<b>1,047,521,540</b>	<b>(524,063,251)</b>	<b>2,011,801,759</b>	<b>(524,063,251)</b>
- Cam Pha City Electricity - Quang Ninh Power Company	-	-	161,640,219	-
- Dong Anh Construction Investment and Development Joint Stock Company	524,063,251	(524,063,251)	524,063,251	(524,063,251)
- Mining Equipment Joint Stock Company	-	-	207,680,000	-
- A Au Technology Investment and Development Co., Ltd.	-	-	365,200,000	-
- Cadastral Surveying and Construction Joint Stock Company 5/5	296,058,289	-	296,058,289	-
- Others	227,400,000	-	457,160,000	-
	<b>5,421,464,254</b>	<b>(524,063,251)</b>	<b>4,207,953,127</b>	<b>(524,063,251)</b>



## 6. OTHER RECEIVABLES

	30/06/2025		01/01/2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
<b>a) Short-term</b>				
- Receivables from the People's Committee of Cam Pha City for resettlement land (*)	13,682,515,900	(13,682,515,900)	13,682,515,900	(13,682,515,900)
- Interest on environmental protection deposits	3,357,527,397	-	5,356,572,486	-
- Other receivables	552,330,387	-	470,087,218	-
	<u>17,592,373,684</u>	<u>(13,682,515,900)</u>	<u>19,509,175,604</u>	<u>(13,682,515,900)</u>
<b>b) Long-term</b>				
- Environmental protection deposit	14,748,049,211	-	20,896,779,097	-
	<u>14,748,049,211</u>	<u>-</u>	<u>20,896,779,097</u>	<u>-</u>
<b>c) In which: Other receivables from related parties</b>				
- Vinacomin - Mine Construction Company	-	-	26,243,215	-
- Vinacomin - Quang Hanh Coal Company	16,632,000	-	16,632,000	-
- Vinacomin - Hon Gai Coal Company	4,611,770	-	-	-
	<u>21,243,770</u>	<u>-</u>	<u>42,875,215</u>	<u>-</u>

(\*) Receivables from the People's Committee of Cam Pha City for resettlement land:

- Based on Decision No. 1821/QD-UBND dated 09 June 2021 of the People's Committee of Quang Ninh Province regarding the land recovery managed by Vinacomin - Mong Duong Coal Joint Stock Company in Mong Duong Ward, Cam Pha City, Quang Ninh Province (People's Committee of Quang Ninh Province temporarily allocated land under Decision No. 2462/QD-UB dated 26 July 2005) to the Cam Pha City Land Development Center for management;
- Based on the land handover minutes on-site dated 18 June 2021, regarding the land recovery temporarily allocated to Mong Duong Coal Joint Stock Company (under Decision No. 2462/QD-UB) handed over to the Cam Pha City Land Development Center (now the Cam Pha City Investment Project Management Board);
- Based on the debt reconciliation minutes of the infrastructure investment project in the resettlement area in Mong Duong Ward - Cam Pha City as of 13 December 2021, between the People's Committee of Cam Pha City and Vinacomin - Mong Duong Coal Joint Stock Company, the amount the People's Committee of Cam Pha City must pay for resettlement land is VND 13,682,515,900.

According to Official Letter No. 268/UBND-TCKH dated 23 January 2025, the People's Committee of Cam Pha City responded to Mong Duong Coal Company:

- Regarding the remaining infrastructure investment costs of the project: VND 152,515,900, according to current regulations, the city has no basis to continue paying the remaining infrastructure investment costs of the project;
- Regarding the land use fee of the project: VND 13,530,000,000, in Decision No. 1821/QD-UBND dated 09 June 2021 of the People's Committee of Quang Ninh Province, the provincial People's Committee did not instruct the People's Committee of Cam Pha City to refund the land use fee that the company had advanced. Therefore, the People's Committee of Cam Pha City has no basis to pay the land use fee that the company had paid into the State budget. Therefore, the Company assessed that the debt is uncollectible and has made a 100% provision for the receivable debt with a value of VND 13,682,515,900.

## 7. DOUBTFUL DEBTS

	30/06/2025		01/01/2025	
	Original cost	Recoverable value	Original cost	Recoverable value
	VND	VND	VND	VND
- Total value of receivables and debts that are overdue or not due but difficult to be recovered				
<b>Prepayments to suppliers</b>	524,063,251	-	524,063,251	-
+ <i>Dong Anh Construction Investment and Development Joint Stock Company</i>	524,063,251	-	524,063,251	-
<b>Other receivables</b>	13,682,515,900	-	13,682,515,900	-
+ <i>Receivables from the People's Committee of Cam Pha City for resettlement land (*)</i>	13,682,515,900	-	13,682,515,900	-
	<b>14,206,579,151</b>	<b>-</b>	<b>14,206,579,151</b>	<b>-</b>

## 8. INVENTORIES

	30/06/2025		01/01/2025	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
- Raw material	31,056,154,996	-	23,489,525,504	-
- Tools, supplies	193,202,000	-	268,040,788	-
- Work in progress	60,347,220,956	-	27,810,615,892	-
- Finished goods	4,569,887,087	-	1,527,735,733	-
	<b>96,166,465,039</b>	<b>-</b>	<b>53,095,917,917</b>	<b>-</b>



## 9. LONG-TERM ASSET IN PROGRESS

	30/06/2025	01/01/2025
	VND	VND
- Substation construction investment project	485,060,233	485,060,233
- Investment projects for production in 2024	-	32,119,936,241
- Investment projects for production in 2025 (*)	324,644,807	-
- Investment project to build a laundry and bathing facility	390,903,704	390,903,704
- Investment project of pumping tunnel equipment and power station level -400	513,054,627	-
- Investment project in equipment to enhance the capacity of TGM	218,634,688	-
- Fire protection system belongs to the industrial yard	198,716,963	-
- Project on investment in equipment to improve transport capacity	746,391,352	-
	<b>2,877,406,374</b>	<b>32,995,900,178</b>

(\*) Investment projects for production in 2025:

- The project was approved by Vietnam National Coal and Mineral Industries Holding Corporation Limited in Document No. 1599 dated 25/03/2025 and approved by the Company's Director in Decision No. 1236/QD-TMD dated 09/04/2025;

- Total investment: VND 98.6 billion;

- Investment objectives: to invest in supplementing and replacing a number of equipment that have fully depreciated and are no longer usable in order to meet the needs of production, improve working conditions, ensure stable labor safety and develop production of the Company in 2025 and the following years;

- Investment scale: Investment in 07 groups of equipment including (i) Mining equipment; (ii) Transportation equipment in the furnace; (iii) Ventilation equipment; (iv) Drying and draining equipment for exploitation; (v) Safety technical equipment; (vi) Power supply equipment and electrical equipment; (vii) Technological complex on the mine site;

- Project implementation time: 2025 - 2026;

- Project status as of 30/06/2025: A feasibility research report of the project has been prepared.

10. TANGIBLE FIXED ASSETS

	Buildings, structures	Machinery, equipment	Vehicles, transportation equipment	Office equipment and furniture	Total
	VND	VND	VND	VND	VND
<b>Historical cost</b>					
Beginning balance	867,162,711,314	860,204,175,390	436,993,103,606	82,673,865,214	2,247,033,855,524
- Purchase in the period	-	37,631,734,008	10,756,000,000	1,251,300,000	49,639,034,008
- Reclassification	40,887,963	(3,878,162,210)	5,607,826,453	(1,770,552,206)	-
Ending balance of the period	<u>867,203,599,277</u>	<u>893,957,747,188</u>	<u>453,356,930,059</u>	<u>82,154,613,008</u>	<u>2,296,672,889,532</u>
<b>Accumulated depreciation</b>					
Beginning balance	775,303,554,629	632,169,664,543	300,653,132,153	57,264,367,797	1,765,390,719,122
- Depreciation in the period	3,311,271,891	28,726,256,920	15,104,279,586	3,122,666,144	50,264,474,541
Ending balance of the period	<u>778,614,826,520</u>	<u>660,895,921,463</u>	<u>315,757,411,739</u>	<u>60,387,033,941</u>	<u>1,815,655,193,663</u>
<b>Net carrying amount</b>					
Beginning balance	91,859,156,685	228,034,510,847	136,339,971,453	25,409,497,417	481,643,136,402
Ending balance	<u>88,588,772,757</u>	<u>233,061,825,725</u>	<u>137,599,518,320</u>	<u>21,767,579,067</u>	<u>481,017,695,869</u>

*In which:*

- The carrying amount of tangible fixed assets pledged as collaterals for borrowings at the end of the period: VND 338,516,867,113.
- Cost of fully depreciated tangible fixed assets but still in use at the end of the period: VND 1,381,980,446,198.



# 11. INTANGIBLE FIXED ASSETS

	Computer software	Total
	VND	VND
<b>Historical cost</b>		
Beginning balance	1,329,805,846	1,329,805,846
Ending balance of the period	<u>1,329,805,846</u>	<u>1,329,805,846</u>
<b>Accumulated amortization</b>		
Beginning balance	1,114,679,744	1,114,679,744
- Amortization in the period	78,364,298	78,364,298
Ending balance of the period	<u>1,193,044,042</u>	<u>1,193,044,042</u>
<b>Net carrying amount</b>		
Beginning balance	215,126,102	215,126,102
Ending balance	<u>136,761,804</u>	<u>136,761,804</u>

In which:

- Cost of fully amortized intangible fixed assets but still in use at the end of the period: VND 861,813,269.

# 12. PREPAID EXPENSES

	30/06/2025	01/01/2025
	VND	VND
<b>a) Short-term prepaid expenses</b>		
- Dispatched tools and supplies	14,140,092,852	16,970,679,483
- Insurance expenses	773,705,953	411,608,252
- Others	186,197,423	401,093,272
	<u>15,099,996,228</u>	<u>17,783,381,007</u>
<b>b) Long-term prepaid expenses</b>		
- Cost of major repair of fixed assets	7,529,875,966	11,260,097,889
- Cost of environmental landscape improvement	5,201,164,894	7,053,413,746
- Land clearance costs for coal mining (*)	26,294,611,528	32,416,670,914
- Exploration drilling costs under the Bac Coc Sau coal mine exploration project (**)	33,913,711,656	33,913,711,656
- Dispatched tools and supplies	498,225,694	1,037,508,662
- Cost of exploration drilling for production	9,929,224,244	12,056,915,150
- Others	31,418,182	3,302,049
	<u>83,398,232,164</u>	<u>97,741,620,066</u>

(\*) Land clearance costs for coal mining according to Mineral Mining License No. 2760 issued by the Ministry of Natural Resources and Environment on 31 December 2008, specifically as follows:

- Mineral Mining License No. 2760 allows the company to mine coal using underground mining methods at the coal seams in the Mong Duong Central Area and the Mong Duong Northeast area within the underground mining area at level -550, Mong Duong Coal Mine, Cam Pha Town, Quang Ninh Province.
- Mining area: 8.75 km<sup>2</sup>. Mining depth: from level -100m to level -550m (Mong Duong Central area) and from level +10m to level -150m (Mong Duong Northeast area).
- Mining period: 19 years from the date of issuance (31 December 2008 - 31 December 2027).

(\*\*) Exploration drilling costs under the Bac Coc Sau Coal Mine Exploration Project:

- The Bac Coc Sau Coal Mine Exploration Project is carried out according to Exploration License No. 2682/GP-BTNMT issued by the Ministry of Natural Resources and Environment on 22 October 2019.
- Objective: To explore and upgrade the surface reserves to the bottom of the coal seam at -1000m, expected to achieve 91% of reserve level 122 to serve underground mining projects, and to accurately define the structure of coal seams within the boundary.
- Total estimated cost (after adjustment) is VND 378,609,938,057 (including VAT).
- Funding sources: Work volume completed by 31 December 2020: Concentrated coal exploration costs of the Vietnam National Coal and Mineral Industries Holding Corporation Limited; In 2021: Arranged and accounted for by Vinacomin - Mong Duong Coal Joint Stock Company; After 2021: According to the annual mineral exploration plan is approved.
- According to Decision No. 1237/QĐ-HĐTLQG signed by the National Mineral Reserve Assessment Council on 22 November 2022, the National Mineral Reserve Assessment Council has approved the report and the coal reserves in the "Report on the results of exploration of the Bac Coc Sau Coal Mine, Mong Duong Ward, Cam Pha City, Quang Ninh Province".
- These costs will be included in the total investment value of the mine project in accordance with regulations on investment, construction, and other relevant laws.



13. BORROWINGS

	01/01/2025		During the period		30/06/2025	
	Outstanding balance	Amount can be paid	Increase	Decrease	Outstanding balance	Amount can be paid
	VND	VND	VND	VND	VND	VND
<b>a) Short-term borrowings</b>						
- Short-term debts	199,994,836,651	199,994,836,651	110,146,426,606	231,374,285,349	78,766,977,908	78,766,977,908
+ Joint Stock Commercial Bank for Investment and Development of Vietnam	51,852,198,873	51,852,198,873	31,379,448,698	83,231,647,571	-	-
+ Joint Stock Commercial Bank for Foreign Trade of Vietnam - Quang Ninh Branch	148,142,637,778	148,142,637,778	78,766,977,908	148,142,637,778	78,766,977,908	78,766,977,908
- Current portion of long-term debts	69,778,712,398	69,778,712,398	29,717,163,940	69,778,712,398	29,717,163,940	29,717,163,940
+ Saigon - Hanoi Commercial Joint Stock Bank - Quang Ninh Branch	4,559,767,880	4,559,767,880	2,279,883,940	4,559,767,880	2,279,883,940	2,279,883,940
+ Joint Stock Commercial Bank for Investment and Development of Vietnam	10,499,041,497	10,499,041,497	-	10,499,041,497	-	-
+ Vietnam International Commercial Joint Stock Bank	9,462,892,146	9,462,892,146	-	9,462,892,146	-	-
+ Military Commercial Joint Stock Bank - Quang Ninh Branch	8,431,375,000	8,431,375,000	-	8,431,375,000	-	-
+ Joint Stock Commercial Bank for Foreign Trade of Vietnam - Dong Quang Ninh Branch	36,825,635,875	36,825,635,875	27,437,280,000	36,825,635,875	27,437,280,000	27,437,280,000
	<b>269,773,549,049</b>	<b>269,773,549,049</b>	<b>139,863,590,546</b>	<b>301,152,997,747</b>	<b>108,484,141,848</b>	<b>108,484,141,848</b>

	01/01/2025		During the review		30/06/2025	
	Outstanding balance	Amount can be paid	Increase	Decrease	Outstanding balance	Amount can be paid
	VND	VND	VND	VND	VND	VND
<b>b) Long-term borrowings</b>						
- Long-term debts	202,344,468,008	202,344,468,008	25,757,756,760	73,237,189,158	154,865,035,610	154,865,035,610
+ Saigon - Hanoi Commercial Joint Stock Bank - Quang Ninh Branch	21,634,523,490	21,634,523,490	-	4,559,767,880	17,074,755,610	17,074,755,610
+ Joint Stock Commercial Bank for Investment and Development of Vietnam	10,499,041,497	10,499,041,497	-	10,499,041,497	-	-
+ Vietnam International Commercial Joint Stock Bank	9,462,892,146	9,462,892,146	-	9,462,892,146	-	-
+ Military Commercial Joint Stock Bank - Quang Ninh Branch	8,431,375,000	8,431,375,000	-	8,431,375,000	-	-
+ Joint Stock Commercial Bank for Foreign Trade of Vietnam - Dong Quang Ninh Branch	152,316,635,875	152,316,635,875	25,757,756,760	40,284,112,635	137,790,280,000	137,790,280,000
	<u>202,344,468,008</u>	<u>202,344,468,008</u>	<u>25,757,756,760</u>	<u>73,237,189,158</u>	<u>154,865,035,610</u>	<u>154,865,035,610</u>
Amount due for settlement within 12 months	(69,778,712,398)	(69,778,712,398)			(29,717,163,940)	(29,717,163,940)
Amount due for settlement after 12 months	<u>132,565,755,610</u>	<u>132,565,755,610</u>			<u>125,147,871,670</u>	<u>125,147,871,670</u>

**Detailed information on Short-term borrowings:**

	Currency	Interest Rate	Maturity	Loan purpose	Guarantee	30/06/2025	01/01/2025
						VND	VND
<b>Others</b>							
Joint Stock Commercial Bank for Investment and Development of Vietnam						-	51,852,198,873
Contract No.	VND	3.60%	12 months	Replenishment of working capital	Unsecured	-	51,852,198,873
01/2023/482345/HDTD							



	Currency	Interest Rate	Maturity	Loan purpose	Guarantee	30/06/2025 VND	01/01/2025 VND
<b>Joint Stock Commercial Bank for Foreign Trade of Vietnam - Quang Ninh Branch</b>						<b>78,766,977,908</b>	<b>148,142,637,778</b>
Contract No. 01/2023/DQN/TMD/HMCV	VND	3.60%	12 months	Replenishment of working capital	Unsecured	-	4,138,221,334
Contract No. 01/2024/HMCV/VCBĐQN- TMD	VND	4.40%	12 months	Replenishment of working capital	Unsecured	78,766,977,908	144,004,416,444
						<u>78,766,977,908</u>	<u>199,994,836,651</u>

**Detailed information on Long-term borrowings:**

	Currency	Interest Rate	Date due	Loan purpose	Guarantee	30/06/2025 VND	01/01/2025 VND
<b>Others</b>							
<b>Saigon - Hanoi Commercial Joint Stock Bank - Quang Ninh Branch</b>						<b>17,074,755,610</b>	<b>21,634,523,490</b>
Contract No. 554/2014/HDTDDH- PN/SHB.110300	VND	7.68%	09/2029	Worker housing construction project	Assets formed from the project	17,074,755,610	21,634,523,490
<b>Joint Stock Commercial Bank for Investment and Development of Vietnam</b>						-	<b>10,499,041,497</b>
Contract No. 01/2020/482345/HDTD	VND	7.50%	20/09/2025	Investment project for production 2020	Assets formed from the project	-	3,019,250,000
Contract No. 04/2020/482345/HDTD	VND	7.50%	20/12/2025	Project to improve tunneling capacity	Assets formed from the project	-	2,012,176,750
Contract No. 05/2020/482345/HDTD	VND	7.50%	20/12/2025	Project for chain- linked hydraulic racks	Assets formed from the project	-	3,829,122,000
Contract No. 02/2020/482345/HDTD	VND	7.50%	20/12/2025	Fan Station Automation Project	Assets formed from the project	-	1,638,492,747

**Vinacomin - Mong Duong Coal Joint Stock Company**  
Group 7, Zone 3, Mong Duong Ward, Quang Ninh Province

**Interim Financial Statements**  
for the period from 01/01/2025 to 30/06/2025

	Currency	Interest Rate	Date due	Loan purpose	Guarantee	30/06/2025 VND	01/01/2025 VND
<b>Vietnam International Commercial Joint Stock Bank</b>							
Contract No. 027.HDTD2.010.20	VND	7.18%	20/10/2026	Investment project for production 2020	Assets formed from the project	-	9,462,892,146
						-	9,462,892,146
<b>Military Commercial Joint Stock Bank - Quang Ninh Branch</b>							
Contract No. 36702.19.601.2129628.TD	VND	7.38%	2025	Roof coal recovery project	Assets formed from the project	-	8,431,375,000
						-	8,431,375,000
<b>Joint Stock Commercial Bank for Foreign Trade of Vietnam - Dong Quang Ninh Branch</b>						137,790,280,000	152,316,635,875
Contract No. 01/2021/VCBDQN/TMD	VND	7.18%	01/11/2026	Investment projects for production 2021	Assets formed from the project	12,680,000,000	22,190,000,000
Contract No. 01/2022/VCBDQN/TMD	VND	7.48%	01/11/2027	Investment projects for production 2022	Assets formed from the project	28,080,000,000	38,610,000,000
Contract No. 01/2023/VCBDQN/TMD	VND	7.18%	01/12/2028	Investment projects for production 2023	Assets formed from the project	50,765,000,000	59,760,000,000
Contract No. 01/2024/VCBDQN/TMD	VND	6.78%	13/09/2029	Investment projects for production 2024	Assets formed from the project	46,265,280,000	31,756,635,875
						<b>154,865,035,610</b>	<b>202,344,468,008</b>
Amount due for settlement within 12 months						(29,717,163,940)	(69,778,712,398)
Amount due for settlement after 12 months						<b>125,147,871,670</b>	<b>132,565,755,610</b>

Loans from banks and other credit institutions are secured by collateral/mortgage contracts with the lender and have been fully registered as secured transactions.



14. TRADE PAYABLES

	30/06/2025		01/01/2025	
	Value	Amount can be paid	Value	Amount can be paid
	VND	VND	VND	VND
<b>a) Short-term</b>				
<i>Related parties</i>	<b>139,124,560,330</b>	<b>139,124,560,330</b>	<b>88,045,338,106</b>	<b>88,045,338,106</b>
- Vinacomin - Mine Construction Company	66,793,290,411	66,793,290,411	43,521,809,315	43,521,809,315
- Vinacomin Business School	187,723,000	187,723,000	116,179,540	116,179,540
- Vinacomin - Mine Rescue Center	760,844,793	760,844,793	844,000,066	844,000,066
- Quang Ninh Mining Chemical Industry Company	3,002,632,777	3,002,632,777	3,325,926,967	3,325,926,967
- Hanoi Mining Chemical Materials Company	442,216,000	442,216,000	372,846,000	372,846,000
- Institute Of Energy & Mining Engineering - Vinacomin	9,865,503,846	9,865,503,846	6,148,410,855	6,148,410,855
- Vietnam Coal and Mineral College	2,346,462,233	2,346,462,233	1,963,367,857	1,963,367,857
- Institute of Mining Science and Technology	4,115,472,714	4,115,472,714	1,792,818,302	1,792,818,302
- Mine Safety Center	149,097,408	149,097,408	20,655,000	20,655,000
- Mining Equipment and Technology Development Joint Stock Company	1,827,198,866	1,827,198,866	1,185,366,194	1,185,366,194
- Vinacomin - Ha Lam Coal Joint Stock Company	-	-	124,327,786	124,327,786
- Vinacomin - Vang Danh Coal Joint Stock Company	-	-	6,247,786	6,247,786
- Materials and Equipment Manufacturing and Trading Joint Stock Company - VVMI	4,936,131,571	4,936,131,571	4,454,293,344	4,454,293,344
- Mechanical and Pressure Equipment Joint Stock Company - VVMI	6,581,482,493	6,581,482,493	1,894,947,978	1,894,947,978
- Vinacomin - Machinery Joint Stock Company	15,096,156,939	15,096,156,939	8,250,846,673	8,250,846,673
- Vinacomin - Motor Industry Joint Stock Company	6,359,357,512	6,359,357,512	1,834,960,165	1,834,960,165
- Vinacomin Uong Bi Electric Mechanical Joint Stock Company	2,692,753,103	2,692,753,103	2,471,890,948	2,471,890,948
- Vinacomin - Maokhe Mechanical Joint Stock Company	4,067,585,914	4,067,585,914	83,989,669	83,989,669
- Vinacomin - Mining Geology Joint Stock Company	-	-	1,937,913,574	1,937,913,574
- Vinacomin - Viet Bac Geology Joint Stock Company	-	-	1,392,171,053	1,392,171,053
- Vinacomin Informatics, Technology, Environment Joint Stock Company	253,750,426	253,750,426	1,682,195,488	1,682,195,488

	30/06/2025		01/01/2025	
	Value	Amount can be paid	Value	Amount can be paid
	VND	VND	VND	VND
- Branch of Vinacomin Industry Investment Consulting Joint Stock Company - Hon Gai Coal Design Enterprise	19,546,114	19,546,114	19,546,114	19,546,114
- Vinacomin Transportation and Miner Commuting Service JSC	2,103,075,685	2,103,075,685	2,445,175,778	2,445,175,778
- Vinacomin Quacontrol Joint Stock Company	128,753,843	128,753,843	112,550,421	112,550,421
- Vinacomin - Environment Company Limited	4,615,921,962	4,615,921,962	-	-
- Vinacomin - Materials Trading Joint Stock Company	2,779,602,720	2,779,602,720	2,042,901,233	2,042,901,233
<b>Others</b>	<b>125,503,948,100</b>	<b>125,503,948,100</b>	<b>87,026,730,224</b>	<b>87,026,730,224</b>
- Binh Minh BOT Joint Stock Company	3,360,113,680	3,360,113,680	538,878,040	538,878,040
- New Technology Equipment Development Joint Stock Company	-	-	3,445,688,000	3,445,688,000
- CPHN Trading and Industry Joint Stock Company	1,650,471,400	1,650,471,400	93,535,484	93,535,484
- Trung Dong Import & Export Services Co., Ltd.	4,563,632,651	4,563,632,651	394,786,037	394,786,037
- Trieu Vuong Joint Stock Company	-	-	1,189,373,514	1,189,373,514
- Gia Thinh Vietnam Construction Investment Joint Stock Company	-	-	9,200,520,538	9,200,520,538
- 289 Trading Investment Joint Stock Company	397,531,477	397,531,477	5,467,489,227	5,467,489,227
- Tam Son Equipment Materials Co., Ltd.	9,105,621,907	9,105,621,907	2,046,461,907	2,046,461,907
- Minh Duc Trading Service Development Co., Ltd.	8,941,165,620	8,941,165,620	1,288,285,780	1,288,285,780
- Others	97,485,411,365	97,485,411,365	63,361,711,697	63,361,711,697
	<b>264,628,508,430</b>	<b>264,628,508,430</b>	<b>175,072,068,330</b>	<b>175,072,068,330</b>
<b>b) Long-term</b>				
<b>Related parties</b>	<b>10,319,862,664</b>	<b>10,319,862,664</b>	<b>6,444,956,683</b>	<b>6,444,956,683</b>
- Vinacomin - Mine Construction Company	10,319,862,664	10,319,862,664	6,444,956,683	6,444,956,683
	<b>10,319,862,664</b>	<b>10,319,862,664</b>	<b>6,444,956,683</b>	<b>6,444,956,683</b>



15. TAX AND PAYABLES FROM STATE BUDGET

	Tax receivable at the beginning of period	Tax payable at the beginning of period	Tax payable in the period	Tax paid in the period	Tax receivable at the end of the period	Tax payable at the end of the period
	VND	VND	VND	VND	VND	VND
Value-added tax	-	11,961,352,356	67,778,312,232	72,119,398,055	-	7,620,266,533
Corporate income tax	-	8,243,114,278	3,866,056,378	10,500,000,000	-	1,609,170,656
Personal income tax	5,535,202,618	-	16,600,212,937	8,545,301,378	-	2,519,708,941
Natural resource tax	-	28,245,599,086	147,083,086,212	153,579,690,462	-	21,748,994,836
Land tax and land rental	25,811,080	-	6,813,887,167	6,813,887,167	25,811,080	-
Environmental tax	-	2,397,000	13,593,000	13,998,000	-	1,992,000
Other taxes	-	-	3,000,000	3,000,000	-	-
Fees, charges and other payables	-	520,910,600	9,638,106,380	9,643,485,040	-	515,531,940
	<u>5,561,013,698</u>	<u>48,973,373,320</u>	<u>251,796,254,306</u>	<u>261,218,760,102</u>	<u>25,811,080</u>	<u>34,015,664,906</u>

The Company's tax settlements are subject to examination by the tax authorities. Because the application of tax laws and regulations on many types of transactions is susceptible to varying interpretations, amounts reported in the Interim Financial Statements could be changed at a later date upon final determination by the tax authorities.

## 16. SHORT-TERM ACCRUED EXPENSES

	30/06/2025	01/01/2025
	VND	VND
- Interest expense	-	1,703,600
- Electricity costs	2,117,351,521	2,146,659,038
- Other accrued expenses	-	79,008,171
	<b>2,117,351,521</b>	<b>2,227,370,809</b>

## 17. SHORT-TERM OTHER PAYABLES

	30/06/2025	01/01/2025
	VND	VND
- Trade union fee	684,748,660	670,911,459
- Dividend, profit payables	15,994,211,657	1,007,328,902
- Compensation for ground clearance payables	-	772,823,000
- Others	2,779,501,732	3,554,798,951
	<b>19,458,462,049</b>	<b>6,005,862,312</b>

## 18. PROVISION FOR PAYABLES

	30/06/2025	01/01/2025
	VND	VND
<b>a) Short-term provisions</b>		
- Provision for coal production and mining costs as planned	114,257,801,307	-
	<b>114,257,801,307</b>	<b>-</b>
<b>b) Long-term provisions</b>		
- The carrying amount of fixed assets formed from environmental capital	931,657,058	931,657,058
	<b>931,657,058</b>	<b>931,657,058</b>

## 19. OWNER'S EQUITY

### a) Changes in owner's equity

	Contributed capital	Development Investment Fund	Retained earnings	Total
	VND	VND	VND	VND
Beginning balance of previous period	214,183,460,000	7,825,181,705	115,960,322,441	337,968,964,146
Profit for previous period	-	-	25,664,655,816	25,664,655,816
Earnings distribution	-	-	(52,957,499,530)	(52,957,499,530)
Ending balance of previous period	<b>214,183,460,000</b>	<b>7,825,181,705</b>	<b>88,667,478,727</b>	<b>310,676,120,432</b>
Beginning balance of current period	214,183,460,000	7,825,181,705	116,329,567,600	338,338,209,305
Profit for this period	-	-	14,642,262,508	14,642,262,508
Profit distribution	-	-	(53,326,744,689)	(53,326,744,689)
Ending balance of this period	<b>214,183,460,000</b>	<b>7,825,181,705</b>	<b>77,645,085,419</b>	<b>299,653,727,124</b>



According to the Resolution of the General Meeting of Shareholders No. 19/2025/NQ-DHDCD dated 29/04/2025, the Company announces the distribution of profits in 2024 as follows:

	Rate	Amount
		VND
Net profit after tax	100.000%	53,326,744,689
Manager bonus fund	0.457%	243,486,750
Bonus and welfare fund	71.428%	38,090,415,739
Dividend payment (equal to 7% of charter capital)	28.115%	14,992,842,200

**b) Details of Contributed capital**

	30/06/2025	Rate	01/01/2025	Rate
	VND	%	VND	%
Vietnam National Coal and Mineral Industries Holding Corporation Limited	139,219,250,000	65.00	139,219,250,000	65.00
Raw & Refined Commodities AG	36,392,680,000	16.99	36,392,680,000	16.99
Others	38,571,530,000	18.01	38,571,530,000	18.01
	<b>214,183,460,000</b>	<b>100</b>	<b>214,183,460,000</b>	<b>100</b>

**c) Capital transactions with owners and distribution of dividends and profits**

	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
	VND	VND
Owner's contributed capital		
- At the beginning of period	214,183,460,000	214,183,460,000
- At the ending of period	<b>214,183,460,000</b>	<b>214,183,460,000</b>
Distributed dividends and profit		
- Dividend payable at the beginning of the year	1,007,328,902	962,602,240
- Dividend payable in the period	14,992,842,200	14,992,842,200
+ Dividend payable from last year's profit	14,992,842,200	14,992,842,200
- Dividend paid in cash in the period	(5,959,445)	(14,906,109,832)
+ Dividend paid from last year's profit	(5,959,445)	(14,906,109,832)
- Dividend payable at the end of the period	<b>15,994,211,657</b>	<b>1,049,334,608</b>

**d) Share**

	30/06/2025	01/01/2025
	VND	VND
Quantity of Authorized issuing shares	21,418,346	21,418,346
Quantity of issued shares and full capital contribution	21,418,346	21,418,346
- Common shares	21,418,346	21,418,346
Quantity of outstanding shares in circulation	21,418,346	21,418,346
- Common shares	21,418,346	21,418,346
Par value per share (VND)	10,000	10,000

**e) Company's reserves**

	30/06/2025	01/01/2025
	VND	VND
- Development and investment funds	7,825,181,705	7,825,181,705
	<b>7,825,181,705</b>	<b>7,825,181,705</b>

## 20. OFF STATEMENT OF FINANCIAL POSITION ITEMS AND OPERATING LEASE COMMITMENT

### Operating leased assets

The Company signs land lease contracts with annual payment with the Department of Natural Resources and Environment of Quang Ninh province at the location of Mong Duong Ward, Cam Pha City, Quang Ninh Province. The main contents of the contract are as follows:

Contract	Leasable area (m2)	Lease Term	Purpose
- Contract No. 225/HDTD dated 28/08/2020	41,163.4	10 years from 29/09/2015 to 31/12/2025	Grounding of industrial yards and transportation roads
- Contract No. 240/HDTD dated 11/11/2021	81,865.0	30 years from 27/09/2002 to 27/09/2032	As a coal mining and processing site, production operation office and auxiliary works
- Contract No. 201/HDTD dated 19/08/2020	40,309.4	23/04/2019 to 31/12/2027	Construction and renovation of environmental works
- Contract No. 120/HDTD dated 26/09/2022	560,375.5	28/02/2022 to 31/12/2027	Construction of the mine entrance, timber warehouse, explosives storage, collective housing, Eastern section of seam I12, and blasting area.
- Contract No. 03/HDTD dated 22/01/2024	2,233.2	30/06/2023 to 31/12/2027	Building a workers' club
- Contract No. 102/HDTD dated 20/06/2023	13,003.3	03/05/2023 to 31/12/2027	Industrial yard construction
- Contract No. 101/HDTD dated 20/06/2023	2,477.5	27/03/2018 to 31/12/2027	Construction of work items
- Contract No. 46/HDTD dated 22/03/2019	59,658.1	31/12/2008 to 31/12/2027	Construction of works for production
- Contract No. 03/HDTD dated 22/01/2024	52,299.5	30/06/2023 to 31/12/2027	Construction of furnace door works
- Contract No. 102/HDTD dated 20/06/2023	11,727.0	03/05/2018 to 31/12/2027	Exploitation of pavements and construction of industrial yards
- Contract No. 12/HDTD dated 27/03/2025	648.1	From 25/12/2024 to 31/12/2040	For a guest house of the Company

## 21. TOTAL REVENUE FROM SALES OF GOODS AND RENDERING OF SERVICES

	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
	VND	VND
Revenue from sale of goods	1,456,695,395,714	1,264,701,351,044
Revenue from rendering of services	8,280,432,788	5,761,547,798
	<b>1,464,975,828,502</b>	<b>1,270,462,898,842</b>
<b>In which: Revenue from related parties</b> (Detailed in Note No. 34)	<b>1,461,962,758,660</b>	<b>1,269,183,028,009</b>



## 22. COSTS OF GOODS SOLD AND SERVICES RENDERED

	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
	VND	VND
Cost of goods sold	1,330,480,757,031	1,149,522,982,409
Cost of services rendered	5,352,262,254	3,229,559,920
	<b>1,335,833,019,285</b>	<b>1,152,752,542,329</b>
In which: Cost of goods sold to related parties	<b>313,455,593,506</b>	<b>254,891,801,414</b>

## 23. FINANCIAL INCOME

	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
	VND	VND
Interest income	300,168,093	427,497,444
	<b>300,168,093</b>	<b>427,497,444</b>

## 24. FINANCIAL EXPENSES

	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
	VND	VND
Interest expenses	8,311,883,059	9,441,909,407
	<b>8,311,883,059</b>	<b>9,441,909,407</b>

## 25. SELLING EXPENSES

	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
	VND	VND
Raw materials	2,209,009,868	1,675,409,321
Labour expenses	5,025,848,088	3,540,603,240
Depreciation expenses	375,131,914	574,584,250
Expenses of outsourcing services	643,022,188	558,479,348
Other expenses in cash	183,136,000	193,860,000
	<b>8,436,148,058</b>	<b>6,542,936,159</b>
In which: Selling expenses purchased from related parties (Detailed in Note No. 34)	<b>643,022,188</b>	<b>558,479,348</b>

## 26. GENERAL AND ADMINISTRATIVE EXPENSES

	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
	VND	VND
Raw materials	7,711,299,677	5,681,422,085
Labour expenses	51,833,058,767	43,333,469,439
Depreciation expenses	883,811,949	1,482,073,610
Tax, Charge, Fee	6,816,887,167	3,335,107,993
Expenses of outsourcing services	437,878,123	365,624,030
Other expenses in cash	26,744,855,175	16,267,262,277
	<b>94,427,790,858</b>	<b>70,464,959,434</b>
<b>In which: General and administrative expenses purchased from related parties</b> (Detailed in Note No. 34)	<b>101,012,944</b>	<b>93,999,294</b>

## 27. OTHER INCOME

	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
	VND	VND
Gain from liquidation, disposal of fixed assets	-	633,074,074
Interest income receivable from land clearance compensation	29,714,109	-
Collected fines	93,215,570	-
Others	220,844,077	247,383,757
	<b>343,773,756</b>	<b>880,457,831</b>

## 28. OTHER EXPENSES

	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
	VND	VND
Others	102,610,205	193,193,074
	<b>102,610,205</b>	<b>193,193,074</b>



## 29. CURRENT CORPORATE INCOME TAX EXPENSES

	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
<i>Corporate income tax from main business activities</i>		
Total profit before tax	18,508,318,886	32,375,313,714
Increase	821,963,005	1,177,975,778
- Ineligible expenses	640,523,005	996,535,778
- Remuneration for non-executive members of the Board of Directors and the Board of Supervision	181,440,000	181,440,000
Taxable income	19,330,281,891	33,553,289,492
<b>Current corporate income tax expense (tax rate 20%)</b>	<b>3,866,056,378</b>	<b>6,710,657,898</b>
Tax payable at the beginning of period	8,243,114,278	2,880,811,003
Tax paid in the period	(10,500,000,000)	(7,524,470,532)
<b>Corporate income tax payable at the end of the period</b>	<b>1,609,170,656</b>	<b>2,066,998,369</b>

## 30. BASIC EARNINGS PER SHARE

Basic earnings per share distributed to common shareholders of the Company are calculated as follows:

	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
Net profit after tax	14,642,262,508	25,664,655,816
Profit distributed to common shares	14,642,262,508	25,664,655,816
Average number of outstanding common shares in circulation in the period	21,418,346	21,418,346
<b>Basic earnings per share</b>	<b>684</b>	<b>1,198</b>

The Company has not planned to make any distribution to Bonus and welfare fund, bonus for the Board of Management from the net profit after tax at the date of preparing Interim Financial Statements.

As at 30 June 2025, the Company does not have shares with dilutive potential for earnings per share.

## 31. BUSINESS AND PRODUCTIONS COST BY ITEMS

	From 01/01/2025 to 30/06/2025 VND	From 01/01/2024 to 30/06/2024 VND
Raw materials	285,996,948,783	293,718,062,324
Labour expenses	536,781,516,491	462,343,950,687
Depreciation expenses	50,342,838,839	47,561,905,210
Expenses of outsourcing services	233,177,881,416	142,053,614,549
Other expenses in cash	364,797,750,817	267,097,761,386
<b></b>	<b>1,471,096,936,346</b>	<b>1,212,775,294,156</b>

### 32. FINANCIAL INSTRUMENTS

#### Financial risk management

The Company's financial risks include market risk, credit risk and liquidity risk. The Company has developed its control system to ensure the reasonable balance between cost of incurred risks and cost of risk management. the Board of Management of the Company is responsible for monitoring the risk management process to ensure the appropriate balance between risk and risk control.

#### Market risk

The Company's business operations will bear the risks of changes in interest rates.

#### Interest rate risk:

The Company bears the risk of interest rates due to the fluctuation in fair value of future cash flow of a financial instrument in line with changes in market interest rates if the Company has time or demand deposits, borrowings and debts subject to floating interest rates. The Company manages interest rate risk by analyzing the market competition situation to obtain interest beneficial for its operation purpose.

#### Credit Risk

Credit risk is the risk of financial loss to the Company if a counterparty fails to perform its contractual obligations. The Company has credit risk from operating activities (mainly to trade receivables) and financial activities (including deposits, loans and other financial instruments), detailed as follows:

	Under 1 year VND	From 1 to 5 years VND	Over 5 years VND	Total VND
<b>As at 30/06/2025</b>				
Cash and cash equivalents	6,073,537,380	-	-	6,073,537,380
Trade and other receivables	373,650,316,569	14,748,049,211	-	388,398,365,780
	<u>379,723,853,949</u>	<u>14,748,049,211</u>	<u>-</u>	<u>394,471,903,160</u>
<b>As at 01/01/2025</b>				
Cash and cash equivalents	2,718,215,204	-	-	2,718,215,204
Trade and other receivables	406,840,420,074	20,896,779,097	-	427,737,199,171
	<u>409,558,635,278</u>	<u>20,896,779,097</u>	<u>-</u>	<u>430,455,414,375</u>

#### Liquidity Risk

Liquidity risk is the risk that the Company has trouble in settlement of its due date financial obligations due to the lack of funds. Liquidity risk of the Company mainly arises from different maturity of its financial assets and liabilities.

Due date for payment of financial liabilities based on expected payment under the contracts (based on cash flow of the original debts) as follows:



	Under 1 year VND	From 1 to 5 years VND	Over 5 years VND	Total VND
<b>As at 30/06/2025</b>				
Borrowings and debts	108,484,141,848	125,147,871,670	-	233,632,013,518
Trade and other payables	284,086,970,479	10,319,862,664	-	294,406,833,143
Accrued expenses	2,117,351,521	-	-	2,117,351,521
	<b>394,688,463,848</b>	<b>135,467,734,334</b>	<b>-</b>	<b>530,156,198,182</b>
<b>As at 01/01/2025</b>				
Borrowings and debts	269,773,549,049	132,565,755,610	-	402,339,304,659
Trade and other payables	181,077,930,642	6,444,956,683	-	187,522,887,325
Accrued expenses	2,227,370,809	-	-	2,227,370,809
	<b>453,078,850,500</b>	<b>139,010,712,293</b>	<b>-</b>	<b>592,089,562,793</b>

The Company believes that risk level of loan repayment is low. The Company has the ability to pay due debts from cash flows from its operating activities and cash received from mature financial assets.

### 33. SUBSEQUENT EVENTS AFTER THE REPORTING PERIOD

There have been no significant events occurring after the reporting period, which would require adjustments or disclosures to be made in the Interim Financial Statements.

### 34. TRANSACTION AND BALANCES WITH RELATED PARTIES

List and relation between related parties and the Company are as follows:

Related parties	Relation
Vietnam National Coal and Mineral Industries Holding Corporation Limited	Parent company
Vinacomin Hospital	Same Corporation
Vinacomin - Quang Ninh Coal Processing Company	Same Corporation
Vinacomin - Machinery Joint Stock Company	Same Corporation
Vinacomin Uong Bi Electric Mechanical Joint Stock Company	Same Corporation
Vinacomin - Maokhe Mechanical Joint Stock Company	Same Corporation
Mechanical and Pressure Equipment Joint Stock Company - VVMI	Same Corporation
Vinacomin - Motor Industry Joint Stock Company	Same Corporation
Vinacomin - Mining Geology Joint Stock Company	Same Corporation
Vinacomin Quacontrol Joint Stock Company	Same Corporation
Mining Equipment and Technology Development Joint Stock Company	Same Corporation
Materials and Equipment Manufacturing and Trading Joint Stock Company - VVMI	Same Corporation
Vinacomin Informatics, Technology, Environment Joint Stock Company	Same Corporation
Vinacomin Industry Investment Consulting Joint Stock Company	Same Corporation
Vinacomin Transportation and Miner Commuting Service JSC	Same Corporation
Vinacomin - Materials Trading Joint Stock Company	Same Corporation
Quang Ninh Mining Chemical Industry Company	Same Corporation



Related parties	Relation
Vinacomin - Cam Pha Port and Logistics Company	Same Corporation
Vinacomin - Duong Huy Coal Company	Same Corporation
Vinacomin - Hon Gai Coal Company	Same Corporation
Vinacomin - Mao Khe Coal Company	Same Corporation
Vinacomin - Quang Hanh Coal Company	Same Corporation
Vinacomin - Environment Company Limited	Same Corporation
Vinacomin - Cua Ong Coal Preparation Company	Same Corporation
Hanoi Mining Chemical Materials Company	Same Corporation
Vinacomin - Mine Construction Company	Same Corporation
Mine Safety Center	Same Corporation
Vinacomin - Mine Rescue Center	Same Corporation
Coal Nursing Center - VVMI	Same Corporation
Vietnam Coal and Mineral College	Same Corporation
Vinacomin Business School	Same Corporation
Institute Of Energy & Mining Engineering - Vinacomin	Same Corporation
Institute of Mining Science and Technology	Same Corporation
Uong Bi Automobile Mechanical Corporation	Affiliates of the Corporation
Vinacomin - Tourism & Trading Joint Stock Company - Van Long Branch	Affiliates of the Corporation
Mining Equipment Joint Stock Company	Affiliates of the Corporation
The members of the Board of Directors, the Board of Management, the Board of Supervision	

In addition to the information with related parties presented in the above Notes. During the year, the Company has transactions with related parties as follows:

	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
	VND	VND
<b>Revenue from sales and services</b>	<b>1,461,962,758,660</b>	<b>1,269,183,028,009</b>
- Vinacomin - Cua Ong Coal Preparation Company	1,440,427,385,621	1,256,716,308,917
- Vinacomin - Cam Pha Port and Logistics Company	16,268,010,093	7,985,042,127
- Vinacomin - Mine Construction Company	4,029,572,858	3,408,814,402
- Vinacomin - Hon Gai Coal Company	476,905,296	476,905,296
- Vinacomin - Environment Company Limited	370,542,892	385,886,462
- Vinacomin - Mao Khe Coal Company	152,701,239	79,381,550
- Vinacomin - Quang Hanh Coal Company	235,240,661	130,689,255
- Vinacomin - Motor Industry Joint Stock Company	2,400,000	-
<b>Purchase of goods and services</b>	<b>313,455,593,506</b>	<b>254,891,801,414</b>
- Vinacomin - Mine Construction Company	138,448,674,983	89,551,464,176
- Vinacomin Business School	13,040,740	217,457,000
- Vinacomin - Mine Rescue Center	2,385,883,142	2,315,995,593
- Quang Ninh Mining Chemical Industry Company	19,771,768,240	19,072,945,680
- Hanoi Mining Chemical Materials Company	-	1,366,450,000
- Vinacomin - Environment Company Limited	13,117,248,340	14,836,859,695
- Institute Of Energy & Mining Engineering - Vinacomin	10,252,056,298	5,394,334,404
- Vietnam Coal and Mineral College	1,065,352,091	5,696,327,859



	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
	VND	VND
- Institute of Mining Science and Technology	3,755,431,428	3,251,969,758
- Mine Safety Center	138,053,156	-
- Mining Equipment and Technology Development Joint Stock Company	1,659,816,400	1,773,604,100
- Coal Nursing Center - VVMI	182,250,000	78,168,000
- Materials and Equipment Manufacturing and Trading Joint Stock Company - VVMI	10,918,847,948	12,780,251,564
- Mechanical and Pressure Equipment Joint Stock Company - VVMI	10,638,893,218	8,531,789,627
- Vinacomin - Machinery Joint Stock Company	46,866,394,905	51,318,154,905
- Vinacomin - Motor Industry Joint Stock Company	8,668,516,215	311,290,439
- Vinacomin Uong Bi Electric Mechanical Joint Stock Company	3,666,782,873	9,714,473,221
- Vinacomin - Maokhe Mechanical Joint Stock Company	3,869,110,568	3,223,544,415
- Vinacomin - Mining Geology Joint Stock Company	112,596,350	56,611,629
- Vinacomin Informatics, Technology, Environment Joint Stock Company	721,065,209	33,968,240
- Vinacomin Industry Investment Consulting Joint Stock Company	1,584,090,786	-
- Vinacomin Transportation and Miner Commuting Service JSC	10,955,007,000	11,236,662,000
- Vinacomin Quacontrol Joint Stock Company	252,511,000	577,765,348
- Branch of Vinacomin - Materials Trading Joint Stock Company - Hon Gai Materials Enterprise	-	1,596,000,000
- Vinacomin - Materials Trading Joint Stock Company	11,387,094,487	10,359,373,761
- Branch of Vinacomin - Materials Trading Joint Stock Company - Transport and Unloading Enterprise	-	1,596,340,000
- Uong Bi Automobile Mechanical Corporation	6,990,860,536	-
- Vinacomin - Tourism & Trading Joint Stock Company - Van Long Branch	5,090,247,593	-
- Mining Equipment Joint Stock Company	944,000,000	-
<b>Selling expenses</b>	<b>643,022,188</b>	<b>558,479,348</b>
- Vinacomin Quacontrol Joint Stock Company	643,022,188	558,479,348
<b>General and Administrative expenses</b>	<b>101,012,944</b>	<b>93,999,294</b>
- Vinacomin Hospital	101,012,944	93,999,294

Remuneration of key management persons:

	Relation	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
		VND	VND
<b>Board of Directors and Board of Supervision's remuneration</b>		<b>134,880,000</b>	<b>134,880,000</b>
- Mr. Nguyen Trong Tot	Chairman	12,960,000	12,960,000
- Mr. Ngo Xuan Thuy	Member of BOD	11,040,000	11,040,000
- Mr. Hoang Trong Hiep	Member of BOD	11,040,000	11,040,000
- Mr. Vadym D'omin	Member of BOD	11,040,000	11,040,000
- Mr. Pham Van Tac	Member of BOD	55,200,000	55,200,000
- Ms. Nguyen Thi Tam	Head of BOS	11,520,000	11,520,000
- Mr. Nguyen The Hanh	Member of BOS	11,040,000	11,040,000
- Mr. Nguyen Tien Hung	Member of BOS	11,040,000	11,040,000

	Relation	From 01/01/2025 to 30/06/2025	From 01/01/2024 to 30/06/2024
		VND	VND
<b>Income from salary, bonus of manager</b>		<b>1,294,857,331</b>	<b>1,110,764,697</b>
- Mr. Hoang Trong Hiep	Director	185,410,532	189,117,889
- Mr. Tran Manh Ha	Deputy Director	183,933,697	182,638,702
- Mr. Nguyen Huu Hung	Deputy Director	184,203,735	181,638,702
- Mr. Ngo Xuan Thuy	Deputy Director	183,102,404	181,556,286
- Mr. Lai Quang Trung	Deputy Director	186,419,175	180,785,371
- Mr. Nguyen The Hanh	Member of BOS	124,018,954	115,449,172
- Mr. Nguyen Tien Hung	Member of BOS	92,849,510	79,578,575
- Ms. Nguyen Tuyet Mai (Appointed on 03/08/2024)	Chief Accountant	154,919,324	-

In addition to the above related parties transactions, other related parties did not have any transactions during the period and have no balance at the end of the period with the Company.

### 35. COMPARATIVE FIGURES

The comparative figures on the Interim Statement of Financial position and corresponding Notes are taken from the Financial Statements for the fiscal year ended as at 31 December 2024 which was audited by AASC Auditing Firm Company Limited. The comparative figures on Interim Statement of income, Interim Statement of Cash flows and corresponding Notes are taken from the Interim Financial Statements which have been reviewed for the period from 01/01/2024 to 30/06/2024.

Ngo Thi Luong  
Preparer

Quang Ninh, 11 August 2025

Nguyen Tuyet Mai  
Chief Accountant



Hoang Trong Hiep  
Director