

**VINACOMIN - MINERALS
HOLDING CORPORATION**

Reviewed interim consolidated financial statements
for the fiscal period
from January 01, 2025 to June 30, 2025



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VINACOMIN - MINERALS HOLDING CORPORATION

CORPORATE INFORMATION

GENERAL INFORMATION ABOUT THE CORPORATION

Vinacomin - Minerals Holding Corporation (hereinafter referred to as "the Corporation") is an enterprise equitized from a 100% state-owned enterprise Minerals Corporation - Vinacomin - One Member Limited Company operating under Business Registration Certificate No.0100103087 issued by Hanoi Department of Planning and Investment, changed for the 9th time on May 26, 2025.

The Corporation's charter capital according to Business Registration Certificate No.0100103087, amended for the 9th time on May 26, 2025 is VND 2,000,000,000,000.

The Corporation's shares are listed on the HNX with the stock trading code KSV according to Decision No. 856/QĐ-SGDHN dated December 20, 2022, issued by the Hanoi Stock Exchange.

BOARD OF DIRECTORS

- Mr. Nguyen Van Hai	Chairman
- Mr. Trinh Van Tue	Member
- Mr. Dang Duc Hung	Member
- Mr. Ngo Quoc Trung	Member
- Mr. Nguyen Van Thai	Independent member

BOARD OF MANAGEMENT

- Mr. Trinh Van Tue	General Director
- Mr. Ngo Quoc Trung	Deputy General Director
- Mr. Ly Xuan Tuyen	Deputy General Director
- Mr. Le Tuan Ngoc	Deputy General Director
- Mr. Dang Xuan Tuyen	Deputy General Director

BOARD OF SUPERVISORS

- Mr. Luong Van Linh	Chief of Board
- Mr. Pham Xuan Phong	Member
- Mr. Nguyen Nam Hung	Member

LEGAL REPRESENTATIVE

The legal representative of the Corporation during the period and until the date of this report is Mr. Trinh Van Tue
- Title: General Director.

BUSINESS REGISTRATION OFFICE

The Corporation's head office is located at 193 Nguyen Huy Tuong, Thanh Xuan Ward, Ha Noi City, Vietnam.

AUDITOR

BDO Audit Services Company Limited has reviewed the Corporation's interim consolidated financial statements for the fiscal period from January 01, 2025 to June 30, 2025.

VINACOMIN - MINERALS HOLDING CORPORATION

REPORT OF THE BOARD OF MANAGEMENT

On the interim consolidated financial statements for the fiscal period from January 01, 2025 to June 30, 2025

The Board of Management of Vinacomin - Minerals Holding Corporation (hereinafter referred to as "the Corporation") presents this report together with the Corporation's interim consolidated financial statements for the fiscal period from January 01, 2025 to June 30, 2025.

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

The Board of Management is responsible for the preparation of the interim consolidated financial statements of the Corporation which give a true and fair view of the interim consolidated financial position of the Corporation as at June 30, 2025, as well as the interim consolidated results of its operations and interim consolidated cash flows for the fiscal period from January 01, 2025 to June 30, 2025 in accordance with Vietnamese Accounting Standards, Vietnamese Accounting Policies for Enterprises and prevailing legal regulations relating to the preparation and presentation of interim consolidated financial statements.

In preparing these interim consolidated financial statements, The Board of Management is required to:

- 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, material misstatements (if any) that have been disclosed and explained in the interim consolidated financial statements;
- Prepare the interim consolidated financial statements on the going concern basis unless it is inappropriate to presume that the Corporation will continue its business.

The Board of Management is responsible for ensuring that proper accounting records are kept which disclose, with reasonable accuracy at any time, the interim consolidated financial position of the Corporation and to ensure that the accompanying interim consolidated financial statements comply with Vietnamese Accounting Standards, Vietnamese Accounting Policies for Enterprises and prevailing legal regulations. We are also responsible for safeguarding the assets of the Corporation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Board of Management confirms that the Corporation has complied with the above requirements in preparing the accompanying interim consolidated financial statements.

APPROVAL OF INTERIM CONSOLIDATED FINANCIAL STATEMENTS

The Board of Management approves the accompanying interim consolidated financial statements for the fiscal period from January 01, 2025 to June 30, 2025, which are set out from page 05 to page 54. In our opinion, these interim consolidated financial statements give a true and fair view, in material respects, of the interim consolidated financial position of the Corporation as at June 30, 2025, the interim consolidated results of operations and interim consolidated cash flows for the fiscal period from January 01, 2025 to June 30, 2025 in accordance with Vietnamese Accounting Standards, Vietnamese Accounting Policies for Enterprises and prevailing legal regulations on preparation and presentation of interim consolidated financial statements.



For and on behalf of The Board of Management,

Mr. Trinh Van Tue
General Director

Hanoi, August 22, 2025

No: BC/BDO/2025. *609*

Hanoi, August 22, 2025

REVIEW REPORT ON INTERIM FINANCIAL INFORMATION

*About the interim consolidated financial statements of Vinacomin - Minerals Holding Corporation
for the fiscal period from January 01, 2025 to June 30, 2025*

To: **SHAREHOLDERS, BOARD OF DIRECTORS, BOARD OF SUPERVISORS, BOARD OF
MANAGEMENT OF VINACOMIN - MINERALS HOLDING CORPORATION**

We have reviewed the accompanying interim consolidated financial statements of Vinacomin - Minerals Holding Corporation (hereinafter referred to as "the Corporation") issued on August 22, 2025 and set out on page 05 to page 54 which comprise the interim consolidated balance sheet as at June 30, 2025, interim consolidated income statement, interim consolidated cash flow statement for the fiscal period from January 01, 2025 to June 30, 2025 and Notes to the interim consolidated financial statements.

Responsibilities of The Board of Management

The Board of Management of the Corporation is responsible for the true and fair preparation and presentation of the Corporation's interim consolidated financial statements in accordance with Vietnamese Accounting Standards, Vietnamese Accounting Policies for Enterprises and other relevant legal regulations to the preparation and presentation of interim consolidated financial statements, and for such internal control as the Board of Management determines to be necessary to enable the presentation of interim consolidated financial statements are free from material misstatements, whether due to fraud or errors.

Responsibilities of Auditors

Our responsibility is to express a conclusion on the interim consolidated financial statements based on the result of our review. We performed our review in accordance with Vietnamese Standard on Review Engagements No. 2410 – Review of Interim financial information conducted by the entity's independent auditor.

A review of the interim financial information consists of making interviews, primarily of the Corporation's people responsible for financial and accounting matters, and applying analytical and other related 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.

Auditors' conclusion

Based on our review results, we did not find any issues that would lead us to believe that the accompanying interim consolidated financial statements do not give a true and fair view, in all material respects, the interim consolidated financial position of the Corporation as at June 30, 2025, and the interim consolidated result of its operation and its interim consolidated cash flows for the fiscal period from January 01, 2025 to June 30, 2025, in accordance with Vietnamese Accounting Standards, Vietnamese Accounting Policies for Enterprises and other legal regulations related to the preparation and presentation of the interim consolidated financial statements.

BDO AUDIT SERVICES COMPANY LIMITED



Nguyen Tuan Anh - Deputy Director

Audit Practicing Registration Certificate No 1906-2023-038-1

VINACOMIN - MINERALS HOLDING CORPORATION
INTERIM CONSOLIDATED BALANCE SHEET

B01a-DN/HN

As at June 30, 2025

Unit: VND

ASSETS	Code	Note	Closing balance	Opening balance
A - CURRENT ASSETS	100		5,292,396,609,530	4,569,624,226,408
I. Cash and cash equivalents	110	V.1	603,933,933,924	419,450,427,902
1. Cash	111		513,435,211,290	351,363,360,292
2. Cash equivalents	112		90,498,722,634	68,087,067,610
II. Current financial investments	120		35,000,000,000	47,080,657,534
1. Held-to-maturity investments	123	V.2	35,000,000,000	47,080,657,534
III. Current receivables	130		1,325,811,985,294	1,123,554,133,517
1. Current trade receivables	131	V.3	1,225,601,325,607	1,019,061,436,334
2. Current advances to suppliers	132	V.4	72,308,206,779	73,166,477,380
3. Other current receivables	136	V.5	35,970,743,848	39,707,567,206
4. Provision for current doubtful debts	137	V.6	(8,068,290,940)	(8,381,347,403)
IV. Inventories	140	V.7	3,280,071,389,359	2,867,566,285,602
1. Inventories	141		3,317,202,318,937	2,881,867,412,321
2. Provision for devaluation of inventories	149		(37,130,929,578)	(14,301,126,719)
V. Other current assets	150		47,579,300,953	111,972,721,853
1. Current prepaid expenses	151	V.8	27,753,767,621	79,859,895,753
2. Value-added tax deductible	152		18,413,943,521	29,963,543,012
3. Tax and other receivables from the State	153	V.15.2	1,411,589,811	2,149,283,088
B - NON-CURRENT ASSETS	200		4,604,090,236,907	5,044,070,479,358
I. Non-current receivables	210		138,209,848,923	120,487,711,437
1. Other non-current receivables	216	V.5	138,209,848,923	120,487,711,437
II. Fixed assets	220		3,462,448,101,374	4,000,595,809,936
1. Tangible fixed assets	221	V.10	3,341,558,226,794	3,831,830,716,085
<i>Historical cost</i>	222		11,219,966,417,038	11,149,569,530,033
<i>Accumulated depreciation</i>	223		(7,878,408,190,244)	(7,317,738,813,948)
2. Finance lease fixed asset	224	V.9	111,207,510,639	158,682,106,368
<i>Historical cost</i>	225		299,464,902,948	314,699,626,759
<i>Accumulated depreciation</i>	226		(188,257,392,309)	(156,017,520,391)
3. Intangible fixed assets	227	V.11	9,682,363,941	10,082,987,483
<i>Historical cost</i>	228		22,249,377,214	21,785,269,594
<i>Accumulated amortization</i>	229		(12,567,013,273)	(11,702,282,111)
III. Non-current asset-in-progress	240		451,494,828,430	332,356,777,257
1. Construction-in-progress	242	V.12	451,494,828,430	332,356,777,257
IV. Long-term financial investments	250	V.2	46,172,573,598	46,172,573,598
1. Investment in joint ventures, associates	252		11,754,473,958	11,754,473,958
2. Investment in other entities	253		35,438,345,640	35,438,345,640
3. Provision for devaluation of long-term investments	254		(1,020,246,000)	(1,020,246,000)
V. Other non-current assets	260		505,764,884,582	544,457,607,130
1. Non-current prepaid expenses	261	V.8	469,351,138,133	527,155,930,717
2. Deferred corporate income tax assets	262		36,413,746,449	17,301,676,413
TOTAL ASSETS	270		9,896,486,846,437	9,613,694,705,766

VINACOMIN - MINERALS HOLDING CORPORATION

INTERIM CONSOLIDATED BALANCE SHEET (continued)

B01a-DN/HN

As at June 30, 2025

Unit: VND

RESOURCES	Code	Note	Closing balance	Opening balance
C - LIABILITIES	300		5,535,133,800,720	5,600,767,288,558
I. Current liabilities	310		4,495,697,657,535	4,300,849,318,693
1. Current trade payables	311	V.13	933,965,428,779	1,095,784,948,525
2. Current advances from customers	312	V.14	19,577,711,402	25,931,016,746
3. Statutory obligations	313	V.15.1	553,844,793,048	450,509,179,070
4. Payables to employees	314		271,645,508,960	353,819,879,245
5. Current accrued expenses	315	V.16	45,626,586,276	27,572,228,409
6. Current deferred revenue	318		708,487,008	626,809,433
7. Other current payables	319	V.17	450,515,362,231	120,892,464,528
8. Short-term loans and finance lease liabilities	320	V.19	1,480,076,776,416	2,185,735,955,605
9. Provision for current payables	321	V.18.1	630,383,506,837	-
10. Bonus and welfare funds	322		109,353,496,578	39,976,837,132
II. Non-current liabilities	330		1,039,436,143,185	1,299,917,969,865
1. Non-current deferred revenue	336		1,336,818,182	372,727,273
2. Other non-current payables	337	V.17	1,176,169,667	1,181,169,667
3. Long-term loans and finance lease liabilities	338	V.19	977,338,801,614	1,243,539,220,772
4. Deferred income tax payable	341		5,486,028,558	4,741,816,373
5. Provision for non-current liabilities	342	V.18.2	49,742,225,164	45,726,935,780
6. Science and technology development fund	343		4,356,100,000	4,356,100,000
D - OWNERS' EQUITY	400		4,361,353,045,717	4,012,927,417,208
I. Owners' equity	410	V.20	4,343,287,089,725	3,994,093,652,947
1. Contribution of owners	411		2,000,000,000,000	2,000,000,000,000
- Common shares with voting rights	411a		2,000,000,000,000	2,000,000,000,000
2. Differences upon asset revaluation	416		(14,888,305,478)	(14,888,305,478)
3. Development and investment fund	418		584,699,245,496	194,699,245,496
4. Other equity funds	420		404,534,440	404,534,440
5. Retained earnings	421		1,423,693,044,505	1,363,790,226,727
- Accumulated retained earnings to the end of previous period	421a		582,254,128,529	86,763,802,999
- Current period retained earnings	421b		841,438,915,976	1,277,026,423,728
6. Non-controlling interests	429		349,378,570,762	450,087,951,761
II. Funding and other funds	430		18,065,955,992	18,833,764,261
1. Funding	431		(2,886,988,881)	(3,614,997,466)
2. Fund to form fixed assets	432		20,952,944,873	22,448,761,727
TOTAL RESOURCES	440		9,896,486,846,437	9,613,694,705,766

Hanoi, August 22, 2025

Preparer

Chief Accountant

General Director



Pham Thi Ngoc Linh



Nguyen Van Vien



Trinh Van Tue

VINACOMIN - MINERALS HOLDING CORPORATION

INTERIM CONSOLIDATED INCOME STATEMENT

B02a-DN/HN

For the fiscal period from January 01, 2025 to June 30, 2025

Unit: VND

ITEMS	Code	Note	Current period	Previous period
1. Revenue from sales of goods and rendering of services	01	VI.1	6,983,221,634,455	6,583,577,572,783
2. Revenue deductions	02		-	-
3. Net revenue from sales of goods and rendering of services	10		6,983,221,634,455	6,583,577,572,783
4. Cost of sales	11	VI.2	5,552,150,485,682	5,383,488,357,096
5. Gross profit from sales of goods and rendering of services	20		1,431,071,148,773	1,200,089,215,687
6. Financial income	21	VI.3	10,496,594,228	2,140,034,890
7. Financial expenses	22	VI.4	105,124,200,717	142,183,840,789
<i>In which: Interest expenses</i>	23		<i>99,078,184,995</i>	<i>127,463,300,737</i>
8. Share of profit or loss in associates and joint ventures	24		-	-
9. Selling expenses	25	VI.5	67,126,735,098	42,747,388,267
10. General and administrative expenses	26	VI.6	269,583,629,211	275,006,368,167
11. Net operating profit	30		999,733,177,975	742,291,653,354
12. Other income	31		3,507,478,075	2,620,584,090
13. Other expenses	32	VI.7	11,386,291,612	45,505,567,381
14. Other profit	40		(7,878,813,537)	(42,884,983,291)
15. Accounting profit before tax	50		991,854,364,438	699,406,670,063
16. Current corporate income tax expense	51	VI.9	236,638,971,064	150,578,292,451
17. Deferred corporate income tax expense	52	VI.10	(18,367,857,851)	102,804,213
18. Net profit after corporate income tax	60		773,583,251,225	548,725,573,399
19. Net profit after tax of the parent company	61		841,438,915,976	551,322,853,866
20. Net profit after tax attributable to non-controlling	62		(67,855,664,751)	(2,597,280,467)
21. Basic earnings per share	70	VI.11	4,207.19	2,553.36

Hanoi, August 22, 2025

Preparer

Chief Accountant

General Director



Pham Thi Ngoc Linh



Nguyen Van Vien



Trinh Van Tue

VINACOMIN - MINERALS HOLDING CORPORATION

INTERIM CONSOLIDATED CASH FLOW STATEMENT

B03a-DN/HN

(Indirect method)

For the fiscal period from January 01, 2025 to June 30, 2025

Unit: VND

ITEMS	Code	Note	Current period	Previous period
I. Cash flows from operating activities				
1. Profit before tax	01		991,854,364,438	699,406,670,063
2. Adjusted for:				
- Depreciation of fixed assets and investment properties	02		601,862,053,846	628,421,362,109
- Provisions	03		656,915,542,617	86,394,902,521
- Foreign exchange (gains)/losses from revaluation of monetary items denominated in foreign currencies	04		5,918,353,968	12,808,821,350
- (Gains)/losses from investment activities	05		(6,506,204,681)	(894,080,958)
- Interest expenses	06		99,078,184,995	127,463,300,737
- Other adjustments	07		-	-
3. Operating profit before changes in working capital	08		2,349,122,295,183	1,553,600,975,822
- (Increase)/decrease in receivables	09		(203,380,186,545)	(909,980,866,562)
- (Increase)/decrease in inventories	10		(435,334,906,616)	(581,252,057,858)
- Increase/(decrease) in payables	11		(294,857,195,701)	372,650,392,088
- (Increase)/decrease in prepaid expenses	12		109,910,920,716	80,112,937,122
- (Increase)/decrease in trading securities	13		-	-
- Interest paid	14		(99,536,477,281)	(129,798,660,604)
- Corporate income tax paid	15		(159,147,492,862)	(19,966,816,334)
- Other receipts from operating activities	16		1,084,225,305	30,588,349,482
- Other payments for operating activities	17		(29,175,293,681)	(17,058,071,000)
Net cash flows from operating activities	20		1,238,685,888,518	378,896,182,156
II. Cash flows from investing activities				
1. Acquisition of fixed assets and other non-current assets	21		(89,875,082,056)	(34,663,626,172)
2. Proceed from disposal of fixed assets and other non-current assets	22		-	-
3. Loans to other entities and payment for purchase of debt instruments of other entities	23		(38,000,000,000)	(32,000,000,000)
4. Collections from loans and proceeds from sale of debt instrument of other entities	24		50,080,657,534	16,928,920,548
5. Payment for investments in other entities	25		-	-
6. Proceed from sale of investments in other entities	26		-	-
7. Interests, dividends and distributed profit received	27		1,488,275,536	894,080,958
Net cash flows from investing activities	30		(76,306,148,986)	(48,840,624,666)

VINACOMIN - MINERALS HOLDING CORPORATION

INTERIM CONSOLIDATED CASH FLOW STATEMENT (continued)

B03a-DN/HN

(Indirect method)

For the fiscal period from January 01, 2025 to June 30, 2025

Unit: VND

ITEMS	Code	Note	Current period	Previous period
III. Cash flows from financing activities				
1. Proceeds from issuing shares, capital contribution	31		-	7,599,000,000
2. Repayment of owners' contributed capital, repurchase of issued shares	32		-	-
3. Drawdown of borrowings	33		1,930,255,374,601	2,396,336,411,874
4. Repayment of borrowings principal	34		(2,881,727,299,191)	(2,583,847,927,323)
5. Repayment of finance lease principal	35		(26,218,343,315)	(39,203,791,289)
6. Dividend, profit distributed to shareholders	36		(206,136,824)	(206,213,774)
Net cash flows from financing activities	40		(977,896,404,729)	(219,322,520,512)
Net cash flows during the period	50		184,483,334,803	110,733,036,978
Cash and cash equivalents at the beginning of the period	60	V.1	419,450,427,902	264,607,847,889
Impacts of foreign exchange differences	61		171,219	-
Cash and cash equivalents at the end of the period	70	V.1	603,933,933,924	375,340,884,867

Hanoi, August 22, 2025

Preparer



Pham Thi Ngoc Linh

Chief Accountant



Nguyen Van Vien

General Director



Trinh Van Tue

For the fiscal period from January 01, 2025 to June 30, 2025

1. GENERAL INFORMATION**1. Structure of ownership**

Vinacomin - Minerals Holding Corporation, formerly known as Vietnam National Minerals Corporation, is a State-owned Corporation, established under Decision No. 1118/QĐ-TCCBDT dated October 27, 1995 of the Ministry of Heavy Industry (currently the Ministry of Industry and Trade).

In 2005, Vietnam National Coal and Mineral Industries Holding Corporation Limited (Vinacomin) was established under Decision No. 345/2005/QĐ-TTg dated December 26, 2005, by the Prime Minister, based on the merger of the Vietnam Coal Group and the Vietnam Minerals Holding Corporation and operates according to the Charter approved by the Prime Minister in Decision No. 228/2006/QĐ-TTg dated October 11, 2006. Accordingly, the Vietnam Minerals Holding Corporation was transformed into Vinacomin Minerals Holding Corporation and became a subsidiary of the Vietnam National Coal and Mineral Industries Holding Corporation Limited.

In 2006, Vinacomin Minerals Holding Corporation transitioned to operate under the parent-subsidiary model according to Decision No. 12/2006/QĐ-BCN dated April 27, 2006, by the Ministry of Industry (now the Ministry of Industry and Trade), and operates under the State-Owned Enterprise Business Registration Certificate No. 0106000168, with the third amendment registered on May 3, 2007, and the Corporation's charter capital being VND 719,749,730,244.

In 2010, the Corporation changed its name to Vinacomin Minerals Holding Corporation - One Member Company Limited, with the abbreviated name Vinacomin Minerals Holding Corporation and it operates under Business Registration Certificate No. 0100103087, initially issued by the Hanoi Department of Planning and Investment on July 1, 2010, with the fourth amendment on August 21, 2012, and a charter capital of VND 1,350,000,000,000.

In 2015, the Corporation officially transitioned from a state-owned enterprise to a joint-stock company, now known as Vinacomin - Minerals Holding Corporation, and operates under Business Registration Certificate No. 0100103807, with the fifth amendment on October 6, 2015.

The charter capital of the Corporation, according to Business Registration Certificate No. 0100103807, amended for the 9th time on May 26, 2025, is VND 2,000,000,000,000 (In words: Two trillion dong (only)).

The Corporation's shares are listed on the Hanoi Stock Exchange (HNX) with the stock trading code KSV.

The Corporation's head office is located at 193 Nguyen Huy Tuong, Thanh Xuan Ward, Ha Noi City, Vietnam.

2. Business line and principal activities

- Investigation, survey, and geological exploration of minerals;
- Exploitation of minerals, non-ferrous metals (tin, lead, zinc, copper, aluminum), ferrous metals (iron, manganese, chromium, titanium), non-metallic minerals, rare minerals (rare earth, gold, silver, platinum, precious and semi-precious stones), raw materials used in jewelry such as pearls and corals;
- Selecting, smelting, processing all kinds of minerals;
- Processing and manufacturing jewelry and fine arts products;
- Production of civil and industrial goods from minerals and metals;
- Research and application of engineering technology in the field of exploration and metallurgy of gems, gold, pearls and fine art jewelry;
- Training experts in gemology and technical workers involved in processing gemstones, gold, pearls, and fine art jewelry;
- Import and export business of all kinds of minerals, products processed from minerals, gemstones, gold, pearls, fine art jewelry, all kinds of materials serving the mining and processing of minerals and gemstones, gold and fine art jewelry;
- Construction of mining - metallurgical industrial works and civil works;
- Investment and construction consulting on mineral exploitation and processing;
- Transportation business of other goods, transportation of goods by train, car and inland waterway;

VINACOMIN - MINERALS HOLDING CORPORATION

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued) B09a-DN/HN

For the fiscal period from January 01, 2025 to June 30, 2025

- Business of domestic and international travel services and tourist services (excluding business of karaoke rooms, discotheques, bars);
- Container shipping agent;
- Trading in import and export of chemicals (except chemicals banned by the State), feed and feed additives for livestock and poultry, all kinds of fertilizers, construction materials, water filtration aid powder, beer and wine, rubber and other products processed from rubber;

Principal activities of the Corporation during the period: Exploiting, processing and trading in metallic minerals.

3. Normal operating cycle

The normal operating cycle of the Corporation is generally no more than 12 months.

4. Operating characteristics of the business during the period that affect the interim consolidated financial statements

Until June 30, 2025, the Dong Pao Rare Earth Mine Project, located in Khun Ha Commune, Lai Chau Province, under the Mineral Exploitation License No. 3220/GP-BTNMT dated December 30, 2014, issued by Lai Chau Vimico Rare Earth JSC, has not yet commenced exploitation. The open-pit iron ore mining project at Lang Vinh Mine, Vo Lao Commune - Lang Co Commune, Van Son Ward, Van Ban District Lao Cai Province, by Minerals JSC N03 - Vimico, under Mining License No. 1150/GP-BTNMT dated May 18, 2025, is temporarily suspended. Therefore, during the financial period from January 1, 2025, to June 30, 2025, the Corporation has not had any products or revenue from these two mines.

According to the parent company's restructuring plan, the Corporation is in the process of dissolving Lao Cai Iron and Steel Joint Stock Company.

5. Corporate structure

As at June 30, 2025, the Corporation has 07 subsidiaries, 02 associates company and 03 dependent accounting units, detailed as follows:

List of Subsidiaries

No.	Name	Address	Business sector	Interest ratio	Voting rights ratio
1.	Minerals JSC N03 - Vimico	Lao Cai	Mining and processing of minerals	51.00%	51.00%
2.	Vimico - Thai Nguyen Non-Ferrous Metal JSC	Thai Nguyen	Mining and processing of minerals	51.00%	51.00%
3.	Cao Bang Minerals and Metallurgy JSC	Cao Bang	Mining and processing of minerals	51.89%	51.89%
4.	Vimico - Cao Bang Bang Giang Travel And Trading JSC	Cao Bang	Travel and hotel services	51.31%	51.31%
5.	Cao Bang Cast Iron And Steel JSC	Cao Bang	Production and processing of iron and steel	52.54%	52.54%
6.	Lao Cai Iron and Steel Investment JSC - Vimico	Lao Cai	Production and processing of iron and steel	99.04%	99.01%
7.	Lai Chau Vimico Rare Earth JSC	Lai Chau	Mining and processing of minerals	57.89%	57.89%

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List of Associates

No.	Name	Address	Business sector	Interest ratio	Voting rights ratio
1.	Ha Noi Gem and Gold JSC	Ha Noi	Trading in gold, silver and jewelry	48.31%	48.31%
2.	Viet Thai Zinc Industry Joint Venture Company	Thai Nguyen	Non-ferrous metal production	20.40%	20.40%

List of Dependent accounting units

No.	Name	Address
1.	Sin Quyen Copper Mine Branch, Lao Cai - Vimico	Bat Xat Commune, Lao Cai Province, Vietnam.
2.	Lao Cai Copper Smelting Branch - Vimico	Tan Hong Village, Bat Xat Commune, Lao Cai Province, Vietnam.
3.	Viet Nhat Gem Branch - Vimico	193 Nguyen Huy Tuong, Thanh Xuan Ward, Hanoi.

6. Employees

The total number of employees of the Corporation as at June 30, 2025 is 4,986 people (as at December 31, 2024 was 5,061 people).

7. Declaration on comparability of information on interim consolidated financial statements

Comparative figures are presented according to the figures from the consolidated financial statements for the fiscal year ended December 31, 2024 which have been audited and adjusted the items, disclosed in Note VIII.4 and the interim consolidated financial statements for the fiscal period from January 1, 2024 to June 30, 2024, which have been reviewed.

II. ACCOUNTING PERIOD AND ACCOUNTING CURRENCY

1. Accounting period

The accounting period starts on January 01 and ends on December 31 of the calendar year. The interim accounting period begins on January 1 and ends on June 30 of each year.

2. Accounting currency

The accounting currency is Vietnam dong (VND).

III. APPLICABLE ACCOUNTING POLICIES AND ACCOUNTING STANDARDS

1. Basis of preparing interim consolidated financial statements and accounting policies

The Corporation applies Vietnamese Accounting Policies for Enterprises issued with Circular No.200/2014/TT-BTC dated December 22, 2014 and Circular No. 53/2016/TT-BTC dated March 21, 2016 amending some clauses of Circular No. 200/2014/TT- BTC dated December 22, 2014 by the Ministry of Finance guiding the corporate accounting system. Circular No. 202/2014/TT-BTC dated December 22, 2014 of the Ministry of Finance guiding methods of preparing and presenting consolidated financial statements.

The interim consolidated financial statements are prepared under the historical cost principle and in accordance with Vietnamese Accounting Standards. The accompanying interim consolidated financial statements are not intended to present the interim consolidated financial position, interim consolidated results of operations and interim consolidated cash flows in accordance with accounting principles and practices generally accepted in countries and jurisdictions other than Vietnam.

For the fiscal period from January 01, 2025 to June 30, 2025

2. Declaration on compliance with Accounting Standards and Accounting System

The Board of Management has prepared and presented the Corporation's interim consolidated financial statements in accordance with Vietnamese Accounting Standards, Vietnamese Accounting Policies for Enterprises and other prevailing legal regulations regarding the preparation and presentation of interim consolidated financial statements.

IV. SIGNIFICANT ACCOUNTING POLICIES

Below are the main accounting policies applied by the Corporation in preparing these interim consolidated financial statements for the fiscal period. The accounting policies applied by the Corporation in preparing these interim consolidated financial statements for the fiscal period are consistent with those applied in preparing the consolidated financial statements for the most recent fiscal year.

I. Basis of consolidation of interim consolidated financial statements***Subsidiaries***

Subsidiaries are entities controlled by the Corporation. The interim financial statements of the subsidiaries are included in the interim consolidated financial statements from the date control begins until the date control ceases.

Non-controlling interests

Non-controlling interests are determined based on the proportionate ownership of non-controlling shareholders in the net assets of the acquiree at the acquisition date.

The divestment of the Corporation in a subsidiary, without resulting in the loss of control, is accounted for similarly to equity transactions. The difference between the value of the change in the Corporation's ownership share in the subsidiary's net assets and the proceeds or costs from the divestment is recognized in retained earnings within equity.

Goodwill

Goodwill on the consolidated financial statements is the remaining difference between the cost of the investment and the investor's share of the fair value of identifiable net assets. Goodwill arising from business combinations is initially recognized at cost. After initial recognition, goodwill is measured at cost less accumulated impairment losses. Goodwill is amortized over its estimated useful life, which is 10 years.

Goodwill arising from the acquisition of associated companies and jointly controlled entities is included in the carrying amount of these entities. Goodwill arising from the acquisition of subsidiaries is presented separately as a distinct asset on the interim consolidated balance sheet.

When selling a subsidiary, associate company, or joint venture entity, the remaining value of any unamortized goodwill is recognized as a gain or loss from the sale of the relevant entity.

Associates

An associate company is one where the Corporation has significant influence but does not control the financial and operational policies. Associate companies are accounted for using the equity method. The interim consolidated financial statements include the Corporation's share of the income and expenses of the associates, adjusted for the Corporation's accounting policies, from the date significant influence begins until it ceases. The carrying amount of investments accounted for using the equity method is also adjusted for changes in the investor's interest in the investee arising from changes in the investee's equity that do not affect the profit or loss (such as revaluation of fixed assets or foreign currency translation differences, etc.).

When the Corporation's share of an investee's losses exceeds its interest in an investee accounted for under the equity method, the carrying amount of the investment (including any long-term investments) is reduced to zero and the recognition of future losses is discontinued except to the extent that the Corporation has an obligation to pay or has paid on behalf of the investee.

Transactions eliminated on consolidation

Transactions and balances within the Corporation and its subsidiaries, as well as unrealized income and expenses from internal transactions, are eliminated when preparing the interim consolidated financial statements. Unrealized gains and losses arising from transactions with associates are deducted from the investment to the extent of the Corporation's and subsidiaries' interest in the associate.

2. Applicable exchange rates

The commercial bank whose exchange rate the Corporation chooses to apply in accounting: the bank where the transaction actually occurred or where there is a foreign currency balance at the end of the period.

Types of exchange rates applied when recognizing transactions

- *Exchange rates applied in transaction recording comprise:*

Shall be used to convert into the accounting currency for transaction recorded increase: Revenue, Other income, Operating expenses, Other expenses, Assets, Owners' equity, Receivable, Cash, Advances to suppliers, Payables, Advances from customers.

In case of sale of goods or rendering of services related to unearned revenue or receipts in advance from customers: Revenue, income corresponding to the amount received in advance shall be applied at the actual transaction exchange rate at the time of advances received.

In case of asset procurement related to advance transactions to suppliers: The value of assets corresponding to the advance amount shall be applied the actual transaction exchange rates at the time of advances to the suppliers.

- *Specific identification bookkeeping exchange rate:*

Shall be used to convert into the accounting currency for transactions recorded decrease: Receivables, Advances from customers due to the transfer of products, goods, fixed assets, services, accepted volume, Collaterals, Prepaid expenses, Payables, Advances to suppliers for products, goods, fixed assets, services received, accepted volume.

In case in the period, the Corporation incurred many receivables or payables in foreign currencies with the same object, the specific identification bookkeeping rate for each object is determined on the basis of mobile weighted average for transaction with such object.

- *Weighted average exchange rate:* Used to convert into the currency recorded in the accounting books on the credit side of cash accounts when making payments in foreign currency.

- *Exchange rate applied for revaluation at the end of the period:*

For currency items denominated in foreign currencies which are classified as assets: Re-evaluated according to the Bank's buying (transfer) rate of 25,940 VND/USD according to Official Dispatch No. 3856/TKV-KTTC dated July 2, 2025 announcing the accounting exchange rate of the Vietnam National Coal and Mineral Industries Holding Corporation Limited.

For currency items denominated in foreign currencies which are classified as payables: Re-evaluated according to the Bank's selling (transfer) exchange rate of 26,300 VND/USD according to Official No. 3856/TKV-KTTC dated July 2, 2025 announced the calculated exchange rate of the Vietnam National Coal and Mineral Industries Holding Corporation Limited.

3. Recognition of cash and cash equivalents

Cash and cash equivalents comprise cash on hand, deposits on demand, deposits (with term no more than 03 months), cash in transit and short-term investments with maturity of no more than 3 months that can be easily transferred to cash without any risks in transferring at the date of the report. The identification of cash and cash equivalents is in accordance with Vietnamese Accounting Standard No. 24 "Cash Flow Statements".

4. Recognition of financial investments

Held-to-maturity investments

Held-to-maturity investments are investments that the Board of Management intends and has the ability to hold until maturity.

For the fiscal period from January 01, 2025 to June 30, 2025

Held-to-maturity investments are initially recognized at cost. After initial recognition, if no provision for doubtful debts has been established according to other regulations, these investments are recorded at their recoverable amount. Any impairment losses on these investments, if they arise, are accounted for as financial expenses in the income statement and directly deducted from the investment's carrying amount.

Investments in associates

Associates are all entities over which the Corporation has significant influence but not control, typically expressed through holding between 20% and 50% of the voting rights in those entities.

Investments in other entities

Investments in other entities are initially recognized at historical cost. After initial recognition, these investments are measured at cost less provisions for diminution in value. Provisions for diminution in investment value are made when the investee has a loss. Provisions for diminution in investment value are recognized in the income statement for the period.

5. Recognition of receivables

Receivables are amounts that can be collected from customers or other entities. Receivables are stated at carrying amount less provisions for doubtful debts.

The classification of receivables as trade receivables, other receivables is according to following principles:

- **Trade receivables:** Include commercial receivables generating from purchase - sale related transactions.
- **Other receivables:** including non-commercial receivables, not related to purchase and sale transactions (such as: receivables for advance payment for compensation and resettlement support, receivables for insurance money, personal income of employees, escrow money, deposits, project implementation funds,...).

Receivables shall be recorded specifically to original terms and remaining recovery terms as at the reporting date, original currencies and each object. At the interim consolidated financial statements' preparation date, receivables which have remaining recovery terms of no more than 12 months or a business cycle are classified as current receivables, receivables which have remaining recovery terms of over 12 months or a business cycle are classified as non-current receivables.

Provisions for doubtful debts represents the amounts of outstanding receivables at the interim consolidated balance sheet date that the Corporation expected to be non-recoverable. Increases and decreases to the provision balances are recorded as general and administrative expenses on the interim separate income statement. Provision for each receivables is made on the basis of overdue period according to the principal contract (exclusive of the debt rescheduling between contracting parties), or estimated irrecoverable losses.

6. Recognition of Inventories

Inventories are determined based on the lower of cost and net realizable value. The determination complies with the provisions of Accounting Standard No. 02 - "Inventories", namely: the price of inventories comprises all costs of purchases, costs of conversion and other costs directly related to bringing the inventories to the current location and status. The net realizable value is determined as the estimated selling price minus (-) the estimated costs to complete the product and the estimated costs necessary for consumption.

Inventory valuation method: Weighted average.

Method of inventory accounting: Perpetual inventory count.

Method of determining work in progress at the end of the period:

The ending balance of work in process is determined by multiplying the quantity of semi-finished products at each stage by the production unit cost incurred during the period for the ore processing stage, and by multiplying the quantity of semi-finished products by the unit cost of main raw materials (copper concentrate) for the smelting stage.

For the fiscal period from January 01, 2025 to June 30, 2025

Provision for devaluation of inventories is made by the Corporation in accordance with prevailing accounting regulations. Accordingly, provision is made, where necessary, for obsolete, broken, poor quality items and in case the cost of inventories is higher than net realizable value at the end of the fiscal period. Increases and decreases in the provision balance are recorded in cost of goods sold during the period.

7. Recognition of Tangible fixed assets and Depreciation (TFA)

Tangible fixed assets are measured at historical cost less accumulated depreciation.

The historical cost of tangible fixed asset comprises of its purchase price and any directly attributable costs to bring the tangible fixed assets into work condition for its intended use. The identification of the historical cost of each category of tangible fixed assets is in accordance with Vietnamese Accounting Standard No. 03 "Tangible fixed assets".

Expenditures incurred after the initial recognition (costs of upgrading, renovation, maintenance and etc.) are recognized as operating expenses in the period. Where it can be clearly demonstrated that these expenses increase the expected future economic benefits of the use of fixed assets that exceed the standard operating level initially assessed, these expenses are capitalized as additional costs of the fixed assets.

When a tangible fixed asset is sold or disposed of, its historical cost and accumulated depreciation are removed from the interim consolidated balance sheet, and any gain or loss resulted from the disposal of the asset is included in the Corporation's interim consolidated income statement.

Depreciation of tangible fixed assets is calculated on a straight-line method over estimated useful life.

The estimated useful life is classified by asset class as follows:

<u>Fixed assets</u>	<u>Useful life</u>
Buildings, structures	05 - 50 years
Machinery, equipment	05 - 20 years
Means of transport, transmission	05 - 15 years
Management equipment	03 - 10 years
Other tangible assets	03 - 10 years

8. Recognition of Intangible fixed assets and Depreciation (IFA)

Intangible fixed assets are stated at historical cost less accumulated amortization.

Land use rights include:

- Land use rights allocated by the State with the collection of land use fees;
- The right to use land leased prior to the effective date of the Land Law (2003) for which the land rent has been paid for a lease period of more than 5 years and issued with a certificate of land use right by the competent authority.

The historical cost of a land use right includes all costs directly attributable to the acquisition of the land use right. Fixed-term land use rights are amortized on a straight-line basis over the validity period of the land use right certificates. Indefinite land use rights are not amortized.

Computer software

The cost of acquiring new computer software that is not an integral part of the related hardware is accounted for as an intangible fixed asset. The Corporation's software program includes accounting software. Computer software is amortized using the straight-line method over a period of 03 - 05 years.

9. Recognition of finance lease fixed assets

Finance lease fixed assets are stated at cost less accumulated depreciation.

The cost of a finance lease fixed asset is recognized at the present value of the minimum lease payment plus initial costs incurred in connection with a finance lease. If the input VAT is deductible, the present value of the minimum lease payments does not include the amount of VAT payable to the lessor.

The interest rate applied to calculate the present value of the minimum rental payment for the lease of the property: Interest rate stated in the lease agreement.

Finance lease fixed assets are depreciated on the basis of applying a depreciation policy consistent with that of similar assets owned by the Corporation.

10. Recognition of construction in progress

Construction in progress includes expenses necessary to form fixed assets (construction and installation costs, equipment, other direct costs, overhead costs, related interest expenses in compliance with applicable regulations,...) and repair costs of unfinished fixed assets at the balance sheet date. Construction in progress will be converted to the historical cost of fixed assets at the provisional price (if no final settlement has been approved) when the assets are handed over and put into use. No depreciation is applicable for capital construction in progress during construction and installation.

11. Recognition of prepaid expenses

Prepaid expenses are expenses which have actually incurred yet they are related to operation results of several accounting periods.

Prepaid expenses mainly include the value of tools and instruments, costs of mining rights, exploration information usage fees, goodwill, fixed asset repair costs and other costs incurred in the business operations of the Corporation, which are considered to provide future economic benefits to the Corporation. These expenses are allocated to the interim consolidated income statement based on the straight-line method, according to the estimated period of use or recovery of the costs by the Corporation.

Prepaid expense shall be recorded in details of allocation period. As at interim consolidated reporting date, prepaid expenses which have allocation period no more than 12 months or a business cycle since the date of prepayment are classified as current prepaid expenses, expenses which have period over 12 months or over a business cycle since the date of prepayment are classified as non-current prepaid expenses.

12. Recognition of payables

Payables are stated at historical cost. The classification of payables as trade payables and other payables is made according to the following principles:

- **Trade payables:** include commercial payables arisen from purchases of goods, services or assets.
- **Other payables:** Including payables of non-commercial, unrelated to transactions of purchase, sale, provision of goods and services (such as: Interest payable, dividends and profit payable, financial investment expenses payable; payable on behalf of a third party; payment of social insurance and health insurance premiums, unemployment insurance, union funds, etc.).

Payables shall be recorded specially to original terms and remaining terms as at reporting date, original currencies and each object. At interim consolidated financial statements' preparation date, payables that have remaining repayment terms of no more than 12 months or a business cycle are classified as current payables, the payables that have remaining repayment terms of over 12 months or a business cycle are classified as non-current payables.

*For the fiscal period from January 01, 2025 to June 30, 2025***13. Principles and methods for recognizing provisions for liabilities**

Provisions are recognized when the Corporation has a current obligation (legal or constructive) resulting from a past event; there is a probable outflow of economic benefits to settle the obligation; and a reliable estimate of the obligation's value can be made. Provisions for liabilities are recognized when they meet the conditions specified in Accounting Standard No. 18 "Provisions, Contingent Assets, and Contingent Liabilities."

Method of recognizing provisions for payables

Provisions for liabilities are to be increased (or reversed) based on the significant difference between the provisions that need to be made this period and the provisions that were established last year and not yet utilized, as recorded in the accounting books.

The provisions for liabilities of the Corporation include: provisions for environmental restoration costs for operating mines based on the annual amount deposited as required, and provisions for repair and major overhaul of fixed assets such as machinery and equipment according to the estimated costs.

14. Recognition of loans and finance lease liabilities

Finance lease liabilities are recognized at the present value of the minimum lease payments for the leased asset.

Loans and finance lease liabilities shall be specially recorded to each object, terms, original currencies. As at the interim consolidated financial statement's preparation date, loans and finance lease liabilities that have remaining repayment terms of less than 12 months or a business cycle are classified as short-term loans and finance lease liabilities, ones that have remaining repayment terms of over 12 months or a business cycle are classified as long-term loans and finance lease liabilities.

Loans and financial lease liabilities that meet the definition of foreign currency-denominated monetary items are revalued as at June 30, 2025 according to the actual exchange rate at the end of the period *(see Note IV.2 for more details)*.

15. Recognition of borrowing costs and capitalization

Borrowing costs include interest expenses. Borrowing costs are recognized as financial expenses in the period when they are incurred (except for cases where they are capitalized in accordance with Vietnamese Accounting Standard No. 16 "Borrowing costs").

Borrowing costs directly related to the construction or production of work-in-progress assets shall be accounted into the value of such assets (capitalized) after deducted gains from temporary investment activities of such borrowings. These borrowing costs are capitalized as part of the cost of assets when it is probable that they will result in future economic benefits to the Corporation and the costs can be measured reliably.

In case of mutual loans, which are used for the purpose of investment in construction or production of an uncompleted asset, capitalized borrowing costs are determined according to the capitalization rate as prescribed in Accounting Standards No. 16- "Borrowing costs".

Capitalization of borrowing costs should be ceased when the necessarily activities to bring the qualifying asset to its intended use or sale are complete. Borrowing costs then incurred are recognized as financial expenses during the period.

16. Recognition of accrued expenses

Accrued expenses include amounts payable for goods or services received from sellers or suppliers during the reporting period for which invoices or sufficient accounting documents have not yet been received, and are recognized in the production and business expenses of the reporting period in accordance with the matching principle between revenue and expenses. Accrued expenses are recognized based on reasonable estimates of the amounts payable for goods and services already consumed. Year-end accrued expenses include interest expenses, expenses of capital construction for projects completed and handed over, repair costs, and overhaul of machinery and equipment and operating expenses for which supporting documents have not yet been received.

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Basis for determining accrued expenses

Accrued interest expenses: Based on the principal balance, overdue debt (for late payment interest), maturity and applicable interest rate.

Accrued expenses of capital construction for projects completed and handed over, repair costs, and overhaul of machinery and equipment: Based on the value that has not yet been accepted according to the signed contract and the cost estimate made.

Provision for overburden removal expenses: Based on the established norm of overburden removal expenses, the amount to be provisioned is the difference in the planned cubic meters of overburden removal multiplied (x) by the planned unit price of overburden removal.

Accrued operating expenses but no supporting documents yet: Based on documents to determine debt obligations and costs that may incurred.

17. Recognition of owners' equity

Owners' equity

Owners' equity: Share capital is recognized according to the actual amount of capital contributed by shareholders.

The contributed capital of the shareholders is recorded at the actual price of the issue of shares in detail of two criteria: the owner's contributed capital and the share premiums.

Common shares

Common shares are stated at par value. The proceeds from the issuance of shares in excess of par value are recognized as share premiums. Expenses directly attributable to the issue of shares, excluding tax effects, are recognized as a reduction in share premiums.

Retained earnings

Retained earnings reflect the business results (profit, loss) after corporate income tax and profit sharing situation or dealing with loss of the Corporation. Retained earnings shall be recorded in detail to the operational results of each financial period (previous period, current period) and to each profit sharing content (funds distribution, additional investment capital of the owner, dividends, profits for shareholders and investors).

Development investment fund

Authority to make decisions on appropriation and use of funds: General meeting of shareholders.

Purpose of use: Investment to expand the scale of production, business or intensive investment of the Corporation.

18. Recognition of deferred revenue

Deferred revenue is recognized when the company receives advance payments from customers related to lease payments for space.

The method of allocating deferred revenue involves recognizing it as income in the financial results of the period, based on the time and term associated with the advance payments received.

19. Recognition of revenue

Revenue from selling finish products and goods

Revenue from selling finish products and goods are recognized in the interim consolidated income statements when the significant risks and benefits of ownership of the finish products or goods have been transferred to the buyer. Revenue is not recognized if there are material uncertainties regarding the recovery of the receivables or the possibility of sales returns. Sales revenue is recognized at the net amount after deducting the discount on the sales invoice.

Revenue from rendering of services

Revenue from rendering of services is recognized in the interim consolidated income statement based on the percentage of completion method. The percentage of completion is assessed by evaluating the work that has been performed. Revenue is not recognized if there are significant uncertainties regarding the recoverability of the receivables.

If the outcome of a contract cannot be reliably determined, revenue is recognized only to the extent that the recoverable costs incurred have been recognized.

Revenue from asset leasing

Revenue from asset leasing is recognized in the interim consolidated statement of comprehensive income on a straight-line basis over the lease term.

Financial income

Financial incomes include: Interest from deposits, interest on advance payments, interest on protection deposit, dividends received, foreign exchange gain.

Interest from deposits, interest on advance payments, interest on protection deposit: Recognized on the basis of time and actual interest rates each period, unless the recoverability of interest is uncertain.

Dividends received: is recognized when the Corporation becomes entitled to receive dividends or share of profits from its equity investments. Dividends received in the form of shares are not recognized as income but are recorded only for the increase in the number of shares held.

Foreign exchange gain: Recognized based on the difference between the settlement exchange rate and the book exchange rate when settling borrowings denominated in foreign currencies, and on the revaluation of exchange rate differences at period-end.

20. Recognition of cost of goods sold

Cost of goods sold is recognized according to the matching principle between revenue and expenses.

To ensure the principle of prudence, the costs exceeding the normal level of inventories are recognized as expenses in the period (after deducting the compensation, if any), including: abnormal waste of direct raw material, labor costs, fixed production overhead not allocated to the production cost, loss and missing inventory and etc.

There were no reductions in cost of goods sold during the period.

21. Recognition of financial expenses

Financial costs include: interest costs, borrowing costs such as (appraisal, etc.).

Interest expenses (including accrued interests) of the reporting period are fully recognized in the period.

22. Selling and general and administrative expenses

Selling expenses: are actual expenses incurred in the sale of products, goods and services, including instrument and tool costs and other monetary costs.

The Corporation did not incur any reductions in selling expenses during the period.

General and administrative expenses: include administrative employees expenses (salaries, wages, allowances, etc.); social insurance, health insurance, trade union funds, unemployment insurance of administrative employees; expenses of office supplies, labor tools, depreciation of fixed assets used for enterprise management; land rental, excise; provision for doubtful debts; outsourced services (electricity, water, telephone, fax, asset insurance, explosion, etc.); other monetary expenses (guest reception, customer conference, etc).

The reduction in general and administrative expenses during the period is a reversal of the provision for bad debts.

23. Recognition of Taxation

Current corporate income tax

Current income tax expense is determined on the basis of taxable income and corporate income tax rate for the current year (20%).

For the fiscal period from January 01, 2025 to June 30, 2025

Cao Bang Iron and Steel JSC is entitled to a corporate income tax rate of 10% for 15 years on taxable income from the Cao Bang Iron and Steel Complex Investment Project, exempted from corporate income tax for 04 years from the time of taxable income (from 2017 to 2020) and a 50% reduction in tax payable for the next 09 years (from 2021 to 2029) according to the provisions of Tax Law 32/2013/QH13 dated June 19, 2013 and Decree No. 218/2013/ND-CP dated December 26, 2013, Decree 12/2015/ND-CP dated February 12, 2015 of the Government. 2025 is the 6th year the company is entitled to a 50% reduction in tax payable.

Current corporate income tax expenses for prospecting, exploration and exploitation of resources for gold and tin mines in Cao Bang province are determined based on taxable income from gold and tin mining activities and the corporate income tax rate of 40% according to the provisions of Section 3, Article 10, Decree 218/2013/ND-CP dated December 26, 2013 detailing and guiding the implementation of the Law on Corporate Income Tax.

Deferred corporate income tax expense

Deferred corporate income tax expense is the income tax expected to be paid or recovered due to temporary differences between the carrying amount of assets and liabilities for financial reporting purposes and their taxable values.

Deferred income tax assets

Deferred corporate income tax assets are corporate income tax amounts that will be recovered in the future, determined based on deductible temporary differences, the carry-forward value of unused tax losses and tax incentives.

Deferred corporate income tax assets are recognised only when it is probable that future taxable profits will be available against which the temporary differences can be utilised. At the end of the period, deferred corporate income tax assets are reviewed and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Previously unrecognised deferred corporate income tax assets are also reviewed and recognised - to the extent that it is probable that future taxable profits will be available against which the deferred corporate income tax assets can be utilised.

Deferred corporate income tax expenses are recognised for all taxable temporary differences. Deferred corporate income tax expense is measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled. Deferred corporate income tax expense is recognised in the interim consolidated income statement, except when it relates to items charged or credited directly to equity.

Deferred corporate income tax liabilities

Deferred corporate income tax liabilities is the amount of corporate income tax that will be payable in the future, determined based on deductible temporary differences and corporate income tax rates.

Offset

When preparing and presenting the interim consolidated financial statements, deferred corporate income tax assets and deferred corporate income tax expenses are offset only to the extent that they relate to the calculation of corporate income tax levied by the same tax authority.

Other taxes

Other taxes are applied in accordance with applicable tax laws in Vietnam.

Tax reports of the Corporation is subject to the examination of tax agency. Due to the various explanation of tax law and regulations application for different transactions, tax amount in the interim financial statements will be adjusted according to final decision of the tax agency.

24. Segment information

The segment report is part of the interim consolidated financial statements, providing information about the types of products and services in different geographical areas, referred to as segment information.

A business segment is a distinguishable part that engages in the production or provision of products and services, and has risks and economic benefits different from those of other business segments.

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A geographical segment is a distinguishable part that engages in the production or provision of products and services within a specific economic environment and has risks and economic benefits different from those of business segments in other economic environments.

The activities of mineral exploration, processing, and trading, as well as the provision of services and other operations of the Corporation, are conducted in the northern provinces of Vietnam (domestically). There is no significant difference in the risks and economic benefits. Therefore, the Board of Management of the Corporation believes that the Corporation operates in a single business segment, which is the domestic (Vietnam) segment within a geographic area. Consequently, there is no requirement for additional segment reporting by geographic area.

The business segment report is presented in Note VIII.3 of the interim consolidated financial statements.

25. Related parties

A party is considered as related if it can control the other parties or has significant influence on the other party in making financial and operating decisions. Parties are also considered related if they are subject to common control or common significant influence. Related parties can be companies or individuals, including close members of the family of the individual considered to be related.

In considering related party relationships, the substance of the relationship is focused on than the legal form.

Transactions and balances with related parties during the period were presented in Note VIII.2.

V. ADDITIONAL INFORMATION FOR ITEMS ON THE INTERIM CONSOLIDATED BALANCE SHEET

1. Cash and cash equivalents

	Closing balance	Opening balance
Cash on hand	4,901,768,825	2,552,590,984
Cash at bank	508,445,552,465	347,410,475,028
Cash in transit	87,890,000	1,400,294,280
Total	513,435,211,290	351,363,360,292
Cash equivalents (*)	90,498,722,634	68,087,067,610
Total	603,933,933,924	419,450,427,902

(*) Cash equivalents are term deposits from 1 to 3 months, interest rates from 1.9%/year to 4.2%/year at commercial banks. Details are as follows:

	Closing balance	Opening balance
Joint Stock Commercial Bank for Investment and Development of Vietnam - Lao Cai Branch	10,000,000,000	-
Vietnam Joint Stock Commercial Bank for Industry and Trade - Lao Cai Branch	5,034,731,336	-
Vietnam Joint Stock Commercial Bank for Industry and Trade - Thai Nguyen Branch	60,378,764,395	-
Saigon Bank for Industry and Trade	15,085,226,903	15,087,067,610
Joint Stock Commercial Bank for Investment and Development of Vietnam - Cao Bang Branch	-	3,000,000,000
Joint Stock Commercial Bank for Investment and Development of Vietnam - Thai Nguyen Branch	-	40,000,000,000
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Lao Cai Branch	-	10,000,000,000
Total	90,498,722,634	68,087,067,610

VINACOMIN - MINERALS HOLDING CORPORATION

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS *(continued)*

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For the fiscal period from January 01, 2025 to June 30, 2025

2. Financial investments

2.1 Held-to-maturity investments

	Closing balance		Opening balance	
	Cost	Fair value	Cost	Fair value
Term deposits (*)	35,000,000,000	35,000,000,000	47,080,657,534	47,080,657,534
Total	35,000,000,000	35,000,000,000	47,080,657,534	47,080,657,534

(*) 6-month term deposits at Joint Stock Commercial Bank for Investment and Development of Vietnam - Cao Bang Branch, Vietnam Joint Stock Commercial Bank for Industry and Trade - Cao Bang Branch.

2.2 Investment in other entities

No.	Name	Closing balance			Opening balance		
		Cost	Provision	Fair value/Equity method value	Cost	Provision	Fair value/Equity method value
I.	Investment in associates	11,754,473,958	(1,020,246,000)		11,754,473,958	(1,020,246,000)	
1.	Ha Noi Gem and Gold JSC	10,734,227,958	-	(*)	10,734,227,958	-	(*)
2.	Viet Thai Zinc Industry Joint Venture Company	1,020,246,000	(1,020,246,000)	(*)	1,020,246,000	(1,020,246,000)	(*)
II.	Investment in other entities	35,438,345,640	-	-	35,438,345,640	-	-
1.	VVMI - Tan Quang Cement JSC	35,438,345,640	-	(*)	35,438,345,640	-	(*)
Total		47,192,819,598	(1,020,246,000)		47,192,819,598	(1,020,246,000)	

(*) The companies have not had transactions or have not yet registered for trading on the stock exchange, so the Corporation has not determined the fair value of its investments in these companies as at June 30, 2025. The value of these investments is presented at cost.

Detailed information on the associated companies, including business sectors, voting rights, and interest rates, is presented in Part I, Section 5 of the Notes to the interim consolidated financial statements.

Transactions between the Corporation and its associates are presented in Section VIII, item 2 - Transactions with related parties of the Notes to the interim consolidated financial statements.

VINACOMIN - MINERALS HOLDING CORPORATION

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued) B09a-DN/HN

For the fiscal period from January 01, 2025 to June 30, 2025

3. Current trade receivables

	Closing balance	Opening balance
Trade receivables from third parties	71,228,884,836	109,447,078,153
Duc Giang Lao Cai Chemicals Co.,Ltd	3,218,126,112	-
Agricultural Products and Materials JSC	4,639,249,300	5,727,430,204
Thai Nguyen Mining and Metallurgy Co., Ltd	25,965,796,648	14,836,652,795
Can Ha JSC	3,564,003,223	3,350,163,223
Dong Duong Minerals JSC	1,726,626,326	3,564,121,558
Hung Thinh Cao Bang Mineral JSC	3,707,913,000	-
Thien Huynh One Member Co., Ltd	-	64,726,304,384
Others	28,407,170,227	17,242,405,989
Trade receivables from related parties (Details are disclosed in Note VIII.2)	1,154,372,440,771	909,614,358,181
Total	1,225,601,325,607	1,019,061,436,334

Provision for doubtful debts

	Current period	Previous period
Opening balance	5,213,381,591	5,544,115,715
Additional provisions made during the period	-	-
Reversal of provisions during the period	(149,856,463)	(833,803,658)
Written off of debt with provisions during the period	-	-
Closing balance	5,063,525,128	6,377,919,373

4. Current advance to suppliers

	Closing balance	Opening balance
Advance to suppliers who are third parties	66,625,472,851	19,713,860,476
TNV Energy Corporation JSC	25,903,362,940	-
Hung Thinh Contruction Investment and Trading Co., Ltd	3,704,846,214	-
Kim Viet Consultant and Construction Co., Ltd	1,673,307,641	1,946,222,740
Quang Thanh Dat Import Export trading Co., Ltd	-	1,282,750,317
National Research Institute of Mechanical Engineering	3,500,057,520	-
Others	31,843,898,536	16,484,887,419
Advance to suppliers who are related parties (Details are disclosed in Note VIII.2)	5,682,733,928	53,452,616,904
Total	72,308,206,779	73,166,477,380

Provision for doubtful debts

	Current period	Previous period
Opening balance	2,638,593,412	1,950,790,317
Additional provisions made during the period	-	-
Reversal of provisions during the period	(163,200,000)	-
Written off of debt with provisions during the period	-	-
Closing balance	2,475,393,412	1,950,790,317

VINACOMIN - MINERALS HOLDING CORPORATION

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued) B09a-DN/HN

For the fiscal period from January 01, 2025 to June 30, 2025

5. Other receivables

	Closing balance	Opening balance
Short-term	35,970,743,848	39,707,567,206
Advance	7,417,754,713	6,471,080,685
Deposit	1,309,456,660	317,428,039
Receivables from funding for project implementation	4,775,792,457	4,775,792,457
Advance on compensation for site clearance	1,986,821,045	1,986,821,045
Dividend receivable	4,160,205,000	-
VAT on finance lease contracts	4,441,096,608	4,441,096,601
Interest on environment protection deposit	1,337,045,709	11,309,706,851
Others	10,542,571,656	10,405,641,528
Long-term	138,209,848,923	120,487,711,437
Deposit	114,202,451,086	105,586,277,980
VAT on finance lease contracts	12,653,486,992	14,901,433,457
Interest on environment protection deposit	11,353,910,845	-
Total	174,180,592,771	160,195,278,643

In which:

Other receivables from related parties (Details are disclosed in Note VIII.2)	9,855,854,180	5,526,285,481
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Provision for doubtful debts

	Current period	Previous period
Opening balance	529,372,400	827,711,644
Additional provisions made during the period	-	-
Reversal of provisions during the period	-	(100,000,000)
Written off of debt with provisions during the period	-	-
Closing balance	529,372,400	927,711,644

6. Bad debts

6.1 Overdue receivables, or not overdue but unrecoverable

	Closing balance		Opening balance	
	Value	Recoverable value	Value	Recoverable value
Trade receivables	5,154,019,968	90,494,840	5,364,206,324	150,824,733
Thanh Phat Minerals and Trading Company	-	-	210,186,356	-
Mountainous Development Investment JSC	19,177,000	-	19,177,000	-
User Union Company	37,514,000	-	37,514,000	-
Vietnam Autoclaved Aerated Concrete JSC	119,876,891	-	119,876,891	-
Nhan JSC	908,541,574	-	908,541,574	-
Thanh Nhan JSC	137,000,000	-	137,000,000	-
Viglacera Raw Materials JSC	80,000,000	-	80,000,000	-
Hai Thanh Co., Ltd	465,554,900	-	465,554,900	-
Hoang Lan Trading Co., Ltd	2,795,988,323	-	2,795,988,323	-

VINACOMIN - MINERALS HOLDING CORPORATION

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For the fiscal period from January 01, 2025 to June 30, 2025

	Closing balance		Opening balance	
	Value	Recoverable value	Value	Recoverable value
An Gia Phat Construction JSC	301,649,466	90,494,840	301,649,466	150,824,733
T-N-T Transport JSC	52,025,664	-	52,025,664	-
Branch of Construction Consulting and Works JSC	236,692,150	-	236,692,150	-
Advances to suppliers	2,475,393,412	-	2,638,593,412	-
Quang Thanh Dat Trading Import Export Co., Ltd	1,282,750,317	-	1,282,750,317	-
Truong Son Investment Construction JSC	602,040,000	-	602,040,000	-
Au Viet JSC	33,000,000	-	33,000,000	-
Vietnam Valuation and Consulting JSC	33,000,000	-	33,000,000	-
Environmental monitoring station - Department of environmental protection	40,000,000	-	40,000,000	-
Viet My Contruction consultancy and Trading JSC	120,000,000	-	120,000,000	-
Duc Hieu Trading Company	264,281,795	-	264,281,795	-
Centre for Resources and Environmental	20,000,000	-	20,000,000	-
HPC Industrial consulting, Investment and Construction JSC	15,321,300	-	15,321,300	-
Mechanical Factory Branch 2	65,000,000	-	65,000,000	-
Geological Mining Consulting JSC	-	-	163,200,000	-
Other receivables	529,372,400	-	529,372,400	-
Cao Bang Construction Development JSC	454,372,400	-	454,372,400	-
A Chau Travel and Tourism event Co.,Ltd	75,000,000	-	75,000,000	-
Total	8,158,785,780	90,494,840	8,532,172,136	150,824,733

7. Inventories

	Closing balance		Opening balance	
	Cost	Provision	Cost	Provision
Raw materials	435,843,090,958	-	275,543,006,983	-
Tools, supplies	4,664,020,655	-	3,453,176,359	-
Purchased goods in transit	42,162,346,250	-	-	-
Work in progress	1,626,933,210,063	(1,474,920,277)	1,676,969,042,860	(1,474,920,277)
Finished goods	1,207,119,857,402	(35,656,009,301)	916,683,716,241	(12,826,206,442)
Goods	479,793,609	-	9,218,469,878	-
Total	3,317,202,318,937	(37,130,929,578)	2,881,867,412,321	(14,301,126,719)

Stagnant, poor, poor quality inventories that cannot be sold as at June 30, 2025 is VND 0 (as at December 31, 2024, is VND 0).

VINACOMIN - MINERALS HOLDING CORPORATION

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued) B09a-DN/HN

For the fiscal period from January 01, 2025 to June 30, 2025

8. Prepaid expenses

	Closing balance	Opening balance
Current prepaid expenses	27,753,767,621	79,859,895,753
Tools, supplies	1,839,622,270	5,355,626,483
Insurance costs	2,488,624,186	2,490,080,612
Major machinery repairs, factory renovations, structures, equipment	8,340,566,429	39,924,439,905
Others	15,084,954,736	32,089,748,753
Non-current prepaid expenses	469,351,138,133	527,155,930,717
Tools, supplies	17,746,403,734	35,332,069,725
Goodwill due to equitization	3,272,211,733	6,343,853,533
Major repairs of fixed assets awaiting allocation	53,269,764,463	61,112,939,996
Fees for using mineral exploration and investigation documents	36,608,718,870	43,574,385,787
Fees for granting mineral exploitation rights	231,304,724,642	238,314,689,456
Compensation costs	45,745,056,688	41,542,450,825
Others	81,404,258,003	100,935,541,395

9. Finance lease fixed asset

	Machinery and equipment	Means of transportation	Total
Historical cost			
Opening balance	124,213,717,057	190,485,909,702	314,699,626,759
The acquisition of finance lease assets	(12,524,494,721)	(2,710,229,090)	(15,234,723,811)
Closing balance	111,689,222,336	187,775,680,612	299,464,902,948
Accumulated depreciation			
Opening balance	60,289,870,092	95,727,650,299	156,017,520,391
Depreciation during the period	16,283,710,978	28,264,959,174	44,548,670,152
The acquisition of finance lease assets	(11,438,173,582)	(870,624,652)	(12,308,798,234)
Closing balance	65,135,407,488	123,121,984,821	188,257,392,309
Carrying amount			
Opening balance	63,923,846,965	94,758,259,403	158,682,106,368
Closing balance	46,553,814,848	64,653,695,791	111,207,510,639

The Corporation leases machinery, equipment and means of transport for production under financial lease contracts detailed in Note V.19 - Loans and finance lease liabilities.

According to the finance lease agreement, the Corporation can buy back machinery, equipment and means of transportation when the lease period expires according to each specific contract.

Additional rent recorded as an expense during the period is VND 0.

Terms of lease extension or right to buy assets: The Corporation has the right to buy back assets upon expiration of the lease period at the nominal purchase price for each type of asset which is specifically stipulated in the finance lease agreement.

VINACOMIN - MINERALS HOLDING CORPORATION

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS *(continued)*

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For the fiscal period from January 01, 2025 to June 30, 2025

10. Tangible fixed assets (TFA)

	Buildings, structures	Machinery and equipment	Means of transport and transmission	Management equipment	Other assets	Total
Historical cost						
Opening balance	3,807,417,426,006	6,251,750,007,894	983,455,002,729	106,902,093,404	45,000,000	11,149,569,530,033
Purchase in the period	160,000,000	11,475,708,268	13,530,132,424	606,166,364	-	25,772,007,056
Construction investment	29,417,183,648	10,329,848,449	2,421,343	-	-	39,749,453,440
Acquisition of finance lease assets	-	12,542,247,721	2,719,155,090	-	-	15,261,402,811
Disposal, sale	-	(8,191,427,204)	(1,866,694,855)	-	-	(10,058,122,059)
Adjustment after finalization of	(207,836,201)	140,358,000	-	(260,376,012)	-	(327,854,213)
Other increases/(decreases)	-	-	(30)	-	-	(30)
Closing balance	3,836,786,773,453	6,278,046,743,128	997,840,016,701	107,247,883,756	45,000,000	11,219,966,417,038
Accumulated depreciation						
Opening balance	2,237,852,900,747	4,112,407,846,637	886,660,048,593	80,773,017,971	45,000,000	7,317,738,813,948
Depreciation during the period	124,604,827,412	391,941,859,342	30,370,990,431	9,530,975,347	-	556,448,652,532
Amortization during the period	1,416,347,775	537,020,040	-	16,679,804	-	1,970,047,619
Acquisition of finance lease assets	-	11,438,173,582	870,624,652	-	-	12,308,798,234
Disposal, sale	-	(8,191,427,204)	(1,866,694,855)	-	-	(10,058,122,059)
Other increases/(decreases)	-	-	(30)	-	-	(30)
Closing balance	2,363,874,075,934	4,508,133,472,397	916,034,968,791	90,320,673,122	45,000,000	7,878,408,190,244
Carrying amount						
Opening balance	1,569,564,525,259	2,139,342,161,257	96,794,954,136	26,129,075,433	-	3,831,830,716,085
Closing balance	1,472,912,697,519	1,769,913,270,731	81,805,047,910	16,927,210,634	-	3,341,558,226,794

VINACOMIN - MINERALS HOLDING CORPORATION

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued) B09a-DN/HN

For the fiscal period from January 01, 2025 to June 30, 2025

The cost of tangible fixed assets as at June 30, 2025, fully depreciated but still in use is VND 2,883,618,392,437 (as at December 31, 2024 is VND 2,757,192,912,700).

The cost of tangible fixed assets as at June 30, 2025 awaiting liquidation is VND 152,181,593,464 (as at December 31, 2024 is VND 127,850,596,913).

The carrying amount of tangible fixed assets as at June 30, 2025 used as collaterals for the loan is VND 1,468,154,427,873 (as at December 31, 2024 is VND 2,768,369,203,800).

11. Intangible fixed assets

	Land use right	Computer software	Other assets	Total
Historical cost				
Opening balance	10,494,753,582	8,023,273,467	3,267,242,545	21,785,269,594
Purchase during the period	-	464,107,620	-	464,107,620
Closing balance	10,494,753,582	8,487,381,087	3,267,242,545	22,249,377,214
Accumulated amortization				
Opening balance	1,761,386,271	7,188,043,845	2,752,851,995	11,702,282,111
Amortization in the period	58,443,138	397,031,300	409,256,724	864,731,162
Closing balance	1,819,829,409	7,585,075,145	3,162,108,719	12,567,013,273
Carrying amount				
Opening balance	8,733,367,311	835,229,622	514,390,550	10,082,987,483
Closing balance	8,674,924,173	902,305,942	105,133,826	9,682,363,941

The cost of intangible fixed assets as at June 30, 2025, fully depreciated but still in use is VND 6,254,199,556 (as at December 31, 2024 is VND 1,780,704,319).

The carrying amount of intangible fixed assets as at June 30, 2025, which has been used as collateral for loans is VND 3,766,278,170 (as at December 31, 2024 is VND 3,824,721,308).

12. Construction in process

	Closing balance	Opening balance
Major repairs of fixed assets	63,589,275,000	2,927,063,809
Major repair of machinery and equipment	52,972,631,996	2,927,063,809
Others	10,616,643,004	-
Construction in progress	387,905,553,430	329,429,713,448
Total	451,494,828,430	332,356,777,257

VINACOMIN - MINERALS HOLDING CORPORATION

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued) B09a-DN/HN

For the fiscal period from January 01, 2025 to June 30, 2025

13. Current trade payables

	Closing balance		Opening balance	
	Value	Repayable value	Value	Repayable value
Trade payables to third parties	820,220,958,757	820,220,958,757	1,001,278,293,829	1,001,278,293,829
Ha Tay Petro Bitumin JSC	12,387,616,706	12,387,616,706	-	-
Cao Bang Industrial Equipment JSC	16,033,289,902	16,033,289,902	9,751,435,010	9,751,435,010
Lao Cai Technology Industry JSC	16,579,865,778	16,579,865,778	6,175,625,150	6,175,625,150
Hoa Anh General Trading Co., Ltd	16,304,507,410	16,304,507,410	5,195,976,433	5,195,976,433
Bao Minh Trading Co., Ltd	15,064,979,132	15,064,979,132	4,584,426,079	4,584,426,079
Phuong Tan Production, Service and Trading Co., Ltd	15,622,301,860	15,622,301,860	8,765,160,071	8,765,160,071
Bateco Vietnam JSC	17,124,117,355	17,124,117,355	2,616,858,339	2,616,858,339
Tu Luc 1 Petroleum JSC	13,455,252,090	13,455,252,090	4,643,934,800	4,643,934,800
Premier OTR Tire Vietnam JSC	20,150,164,368	20,150,164,368	2,383,963,100	2,383,963,100
Tien Dat casting Mechanical Co., Ltd	21,512,313,044	21,512,313,044	17,697,641,551	17,697,641,551
Petrolimex Lao Cai Co., Ltd	19,995,177,635	19,995,177,635	13,138,992,578	13,138,992,578
Nui Phao Mining Co., Ltd	43,369,375,367	43,369,375,367	87,921,367,442	87,921,367,442
Hop Luc Technology Development and Investment Co., Ltd	6,621,081,712	6,621,081,712	16,612,481,806	16,612,481,806
Dai Viet Co., Ltd	32,486,769,801	32,486,769,801	39,240,163,667	39,240,163,667
TNV Energy Corp., JSC	31,049,626,506	31,049,626,506	44,061,319,556	44,061,319,556
Lung Lo Construction Corporation	4,519,806,699	4,519,806,699	21,035,994,445	21,035,994,445
Others	517,944,713,392	517,944,713,392	717,452,953,802	717,452,953,802
Trade payables to related parties (Details are disclosed in Note VIII.2)	113,744,470,022	113,744,470,022	94,506,654,696	94,506,654,696
Total	933,965,428,779	933,965,428,779	1,095,784,948,525	1,095,784,948,525

14. Current advance from customers

	Closing balance	Opening balance
	Value	Value
Advance from third parties	19,577,711,402	25,781,016,746
Duc Giang Lao Cai Chemicals Co., Ltd	-	3,875,607,000
GTN Vietnam Industrial equipment Co., Ltd	-	12,373,412,424
La Han Hoang Phat JSC	3,882,419,725	-
Vietnam Chemical Industry Co., Ltd	2,222,296,800	-
Truong Hai import export trading service JSC	4,968,484,944	-
Others	8,504,509,933	9,531,997,322
Advance from related parties (Details are disclosed in Note VIII.2)	-	150,000,000
Total	19,577,711,402	25,931,016,746

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NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued) B09a-DN/HN

For the fiscal period from January 01, 2025 to June 30, 2025

15. Statutory obligations

15.1 Tax payable

	Opening balance	Payable amount in period	Paid amount in period	Closing balance
Value - added tax	32,772,421,323	307,180,402,103	261,819,555,156	78,133,268,270
Corporate income tax	157,909,954,648	236,638,971,064	159,147,492,862	235,401,432,850
Personal income tax	4,530,685,863	10,599,439,188	14,193,857,448	936,267,603
Natural resource consumption tax	62,599,681,186	368,067,096,139	395,729,235,420	34,937,541,905
Land rent, land tax	3,215,570,706.00	16,845,833,510	13,394,941,536	6,666,462,680
Other taxes	-	634,258,023	586,239,681	48,018,342
Fees, charges, and other payables	189,480,865,344	135,486,946,193	127,246,010,139	197,721,801,398
Total	450,509,179,070	1,075,452,946,220	972,117,332,242	553,844,793,048

15.2 Tax receivable

	Opening balance	Payable amount in period	Paid amount in period	Closing balance
Corporate income tax	1,261,961,117	-	142,482,882	1,404,443,999
Natural resource consumption tax	887,320,971	887,320,971	-	-
Personal income tax	-	-	6,376,468	6,376,468
Fees, charges, and other payables	1,000	-	768,344	769,344
Total	2,149,283,088	887,320,971	149,627,694	1,411,589,811

16. Current accrued expenses

	Closing balance	Opening balance
Interest expenses	9,511,792,916	9,970,085,202
Fee for using the Vimico trademark	13,350,676,604	-
Major repair, overhaul costs of machinery and equipment	9,551,321,437	-
Advance payment of electricity bill	8,812,765,251	7,067,809,877
Others	4,400,030,068	10,534,333,330
Total	45,626,586,276	27,572,228,409

17. Other payables

	Closing balance	Opening balance
Other current paybles	450,515,362,231	120,892,464,528
Trade Union fee	2,544,975,386	2,041,161,646
Social insurance	1,308,451,672	2,042,245,685
Health insurance	192,120,091	292,148,594
Unemployment insurance	82,553,641	127,012,060
Short-term deposits received	100,103,450,488	72,754,287,310
Dividends and profits payable	331,966,134,850	717,604,850
Project funding for the Group	1,738,400,000	1,738,400,000
Others	12,579,276,103	41,179,604,383

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	Closing balance	Opening balance
Other non-current payables	1,176,169,667	1,181,169,667
Long-term deposits received	200,000,000	205,000,000
Interest payable	976,169,667	976,169,667
Total	451,691,531,898	122,073,634,195
In which:		
Payables to related parties	306,949,869,176	13,071,245,000
(Details are disclosed in Note VIII.2)		

18. Provision for payables

18.1 Current

	Closing balance	Opening balance
Provision for repair and overhaul costs of machinery and equipment	223,727,295,468	-
Provision for preparatory tunnel development costs	13,393,111,958	-
Provision for planned overburden removal costs	393,263,099,411	-
Total	630,383,506,837	-

18.2 Non-current

	Closing balance	Opening balance
Environmental restoration costs of projects	49,742,225,164	45,536,381,331
Assets formed from centralized funds	-	190,554,449
Total	49,742,225,164	45,726,935,780

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For the fiscal period from January 01, 2025 to June 30, 2025

19. Loans and finance lease liabilities

		Opening balance	During the period		Closing balance
		Value cum repayable value	Increase	Decrease	Value cum repayable value
Short-term		2,185,735,955,605	2,233,075,163,297	2,938,734,342,486	1,480,076,776,416
Short-term loans		1,591,508,118,956	1,911,744,517,646	2,642,088,090,332	861,164,546,270
Vietnam Joint Stock Commercial Bank for Industry and Trade - Hai Ba Trung Branch		24,557,491,750	-	24,557,491,750	-
Military Commercial Joint Stock Bank - Hoan Kiem Branch		217,895,335,821	-	217,895,335,821	-
Vietnam Maritime Commercial Joint Stock Bank	[1]	-	122,422,378,241	101,693,000,000	20,729,378,241
Joint Stock Commercial Bank for Investment and Development of Vietnam - Transaction Center 3 Branch		189,944,825,320	200,000,000,000	389,944,825,320	-
Vietnam International Commercial Joint Stock Bank		100,000,000,000	145,000,000,000	245,000,000,000	-
Shinhan Bank Vietnam Limited		63,102,000,000	-	63,102,000,000	-
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Hanoi Branch	[2]	445,206,165,716	393,765,849,271	545,206,165,716	293,765,849,271
United Overseas Bank (Vietnam) Limited	[3]	35,652,978,939	21,088,435,170	35,652,978,939	21,088,435,170
Saigon Thuong Tin Commercial Joint Stock Bank		10,000,000,000	12,300,000,000	22,300,000,000	-
Joint Stock Commercial Bank for Investment and Development of Vietnam - Cao Bang Branch	[4]	494,515,000,000	954,408,987,743	954,408,987,743	494,515,000,000
Joint Stock Commercial Bank for Investment and Development of Vietnam - Thai Nguyen Branch		-	31,035,526,615	31,035,526,615	-
Joint Stock Commercial Bank for Foreign Trade of Vietnam	[5]	10,634,321,410	10,042,599,467	11,291,778,428	9,385,142,449
Asia Commercial Joint Stock Bank - Dong Do Branch	[6]	-	21,680,741,139	-	21,680,741,139
Current portion of long-term loans		594,227,836,649	321,330,645,651	296,646,252,154	618,912,230,146
Vietnam Development Bank - Lao Cai Branch	[7]	291,000,000,000	150,000,000,000	144,000,000,000	297,000,000,000
Military Commercial Joint Stock Bank - Hoan Kiem Branch	[8]	35,766,781,660	17,883,390,350	17,883,390,670	35,766,781,340
Joint Stock Commercial Bank for Foreign Trade Of Vietnam - Hanoi Branch	[9]	77,179,019,964	43,089,509,982	38,589,509,982	81,679,019,964
Vietnam Joint Stock Commercial Bank for Industry and Trade	[10]	19,600,000,000	9,800,000,000	9,800,000,000	19,600,000,000

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		Opening balance	During the period		Closing balance
		Value cum repayable value	Increase	Decrease	Value cum repayable value
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Lao Cai Branch	[11]	2,588,000,000	1,294,000,000	1,294,000,000	2,588,000,000
Military Commercial Joint Stock Bank - Lao Cai Branch	[12]	1,191,811,600	235,955,800	802,705,800	625,061,600
Joint Stock Commercial Bank for Investment and Development of Vietnam - Transaction Center 3 Branch	[13]	622,424,160	311,212,080	311,212,080	622,424,160
Joint Stock Commercial Bank for Investment and Development of Vietnam - Export - Import Bank of China	[4]	-	12,868,000,000	-	12,868,000,000
	[14]	103,601,833,888	54,716,252,759	51,800,916,944	106,517,169,703
Joint Stock Commercial Bank for Investment and Development of Vietnam - Thai Nguyen Branch	[15]	12,060,000,000	3,465,000,000	5,790,000,000	9,735,000,000
Vietnam Bank for Agriculture and Rural Development - Lao Cai Branch	[19]	-	3,263,000,000	377,000,000	2,886,000,000
Vietnam Joint Stock Commercial Bank for Industry and Trade - Cao Bang Branch	[20]	39,000,017	-	25,999,998	13,000,019
Finance Leasing Company Limited - Vietnam Joint Stock Commercial Bank For Industry and Trade	[16]	25,610,476,000	11,920,080,000	13,487,272,000	24,043,284,000
Vietnam International Leasing Company Limited	[17]	19,579,027,800	9,789,513,900	9,789,513,900	19,579,027,800
Vietcombank Financial Leasing Co.,Ltd	[18]	5,389,461,560	2,694,730,780	2,694,730,780	5,389,461,560
Long-term		1,243,539,220,772	55,377,053,128	321,577,472,286	977,338,801,614
Long-term loans		1,075,291,012,399	55,377,053,128	296,926,320,971	833,741,744,556
Vietnam Development Bank - Lao Cai Branch	[7]	615,324,039,049	-	150,000,000,000	465,324,039,049
Military Commercial Joint Stock Bank - Hoan Kiem Branch	[8]	133,676,397,786	-	17,883,390,350	115,793,007,436
Joint Stock Commercial Bank for Foreign Trade Of Vietnam - Hanoi Branch	[9]	115,768,529,944	20,241,383,570	43,089,509,982	92,920,403,532
Vietnam Joint Stock Commercial Bank for Industry and Trade	[10]	24,500,000,000	-	9,800,000,000	14,700,000,000

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NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS *(continued)*
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		Opening balance	During the period		Closing balance
		Value cum repayable value	Increase	Decrease	Value cum repayable value
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Lao Cai Branch	[11]	3,891,507,760	-	1,294,000,000	2,597,507,760
Military Commercial Joint Stock Bank - Lao Cai Branch	[12]	235,955,800	-	235,955,800	-
Joint Stock Commercial Bank for Investment and Development of Vietnam - Transaction Center 3 Branch	[13]	778,030,207	-	311,212,080	466,818,127
Joint Stock Commercial Bank for Investment and Development of Vietnam - Cao Bang Branch	[4]	12,143,000,000	8,000,000,000	12,868,000,000	7,275,000,000
Export - Import Bank of China	[14]	155,402,751,853	5,830,669,558	54,716,252,759	106,517,168,652
Joint Stock Commercial Bank for Investment and Development of Vietnam - Thai Nguyen Branch	[15]	13,570,800,000	6,875,000,000	3,465,000,000	16,980,800,000
Vietnam Bank for Agriculture and Rural Development - Lao Cai Branch	[19]	-	14,430,000,000	3,263,000,000	11,167,000,000
Long-term finance lease liabilities		168,248,208,373	-	24,651,151,315	143,597,057,058
Finance Leasing Company Limited - Vietnam Joint Stock Commercial Bank For Industry and Trade	[16]	79,713,994,635	-	12,166,906,635	67,547,088,000
Vietnam International Leasing Company Limited	[17]	65,405,038,050	-	9,789,513,900	55,615,524,150
Vietcombank Financial Leasing Co.,Ltd	[18]	23,129,175,688	-	2,694,730,780	20,434,444,908

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Details of loans as follows:

Creditor	Maturity	Interest rate (year)	Loan purpose	Security assets	Balance as at June 30, 2025 (VND)
[1] Vietnam Maritime Commercial Joint Stock Bank					
Loan 1	Maximum 6 months	Floating	Supplementing working capital and provide different types of guarantees.	Not available	20,729,378,241
[2] Joint Stock Commercial Bank for Foreign Trade of Vietnam - Hanoi Branch					
Loan 1	12 months	Floating	Supplement working capital related to the expansion of the Lao Cai Copper Smelting Plant.	4 automobiles and assets resulting from the investment project to expand the Lao Cai Copper Smelting Plant.	293,765,849,271
[3] United Overseas Bank (Vietnam) Limited					
Loan 1	05 months from the date of disbursement.	1.5% per year plus the COF in VND of the bank at each specific time.	Used to finance the purchase of materials/goods and services to facilitate the main business activities of the Corporation.	Not available	21,088,435,170
[4] Joint Stock Commercial Bank for Investment and Development of Vietnam - Cao Bang Branch					
Loan 1	12 months to July 01, 2025	Floating	Supplementing working capital	The land plot with an area of 174,968 m ² and the buildings on the plot located at Na Rua Area, Tan Giang Ward, Cao Bang City, along with all houses, equipment, and machinery formed from the Open-pit Iron Mine Investment Project No. 1195.	494,515,000,000
Loan 2	48 months	7.80%	Investment in machinery and equipment.	Spectrograph emission arc; CRS and CRI intensity analyzer for coke; Wheeled excavator; Automatic continuous emission monitoring system at Cao Bang Steel Complex.	12,143,000,000

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Creditor	Maturity	Interest rate (year)	Loan purpose	Security assets	Balance as at June 30, 2025 (VND)
Loan 3	36 months	Preferential interest rate of 6.5% per year for the first 12 months (until 12/06/2026), thereafter adjusted every 06 months according to the Bank's interest rate announcement.	Purchase of 03 cars under Sales Contract No. 188/2025/HĐMB-KSLK dated 14/03/2025 with UFO Vietnam Co., Ltd., and purchase of hydraulic excavator under Sales Contract No. 80/2025/HĐMB-KSKL dated 20/01/2025 with GTN Vietnam Industrial Equipment Co., Ltd	CNHTC brand dump truck, blue color, license plate 11S-137.29; CNHTC brand dump truck, blue color, license plate 11A-137.44; CNHTC brand dump truck, blue color, license plate 11A-137.82.	8,000,000,000
[5] Joint Stock Commercial Bank for Foreign Trade of Vietnam					
Loan 1	4 months	Floating	Supplement working capital to serve the iron concentrate mining and production activities at Kip Tuoc mine	Land use rights and assets attached to the land plot recorded in Certificate No. T00150 QSDĐ/QĐ-T-2024 at Duyen Hai Street, Lao Cai City, Lao Cai Province, according to Land Use Rights Certificate No. Y 073092 issued by the People's Committee of Lao Cai Province on 08/11/2004.	9,385,142,449
[6] Asia Commercial Joint Stock Bank - Dong Do Branch					
Loan 1	Không quá 06 tháng	Floating	Supplementing working capital and provide different types of guarantees.	Not available	21,680,741,139
[7] Vietnam Development Bank - Lao Cai Branch					
Loan 1	144 months (12 years). Grace period 24 months. Principal repayment term 120 months	Interest rate applicable to each disbursement. At the time of contract signing, the rate is 8.55% per year.	Investment in construction items and equipment for the project to expand and increase the capacity of the Lao Cai Copper Smelting Plant.	The entire project belongs to the expansion and capacity increase Project of Lao Cai Copper Smelter Plant.	762,324,039,049

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NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS *(continued)*

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Creditor	Maturity	Interest rate (year)	Loan purpose	Security assets	Balance as at June 30, 2025 (VND)
[8] Military Commercial Joint Stock Bank - Hoan Kiem Branch					
Loan 1	132 months, with a grace period of 36 months from the date of the first disbursement	Interest rate on personal VND savings deposits with interest paid at the end of a 12-month term from 5 banks - BIDV, VCB, VTB, Agribank, MB - plus a margin of 3% per year.	Implement the investment project "Mining of the Vi Kem Copper Mine in Trinh Tuong commune, Lao Cai province" according to Investment Certificate No. 1212000429 issued by Lao Cai Provincial People's Committee.	Assets to be formed in the future include the entire investment project "Mining of the Vi Kem Copper Mine in Trinh Tuong commune, Lao Cai" (including land-related structures, machinery & equipment, rights arising from the project), which will be owned by the Corporation.	151,559,788,776
[9] Joint Stock Commercial Bank for Foreign Trade Of Vietnam - Hanoi Branch					
Loan 1	132 months, with a grace period of 36 months from the date of the first disbursement	Average interest rate on 12-month term VND savings deposits with interest paid at maturity from 4 banks (VCB Transaction Office, VTB Hanoi, BIDV Transaction Office 1, and AGB Transaction Office) plus 2.5% per year.	Payment of land costs, reasonable and valid expenses, and execution of legal transactions for the component of the project to expand and increase the capacity of the Lao Cai Copper Smelting Plant according to Investment Certificate No. 12211000453 dated February 13, 2015.	Facilities: Lao Cai Copper Smelting Plant with a capacity of 20,000 tons/year, and other structures, constructions, and real estate on the current project site and formed from loan capital.	174,599,423,496
[10] Vietnam Joint Stock Commercial Bank for Industry and Trade					
Loan 1	60 months from first disbursement date	Interest rate on savings deposits paid at maturity in the currency of the debt for a 12-month term at VietinBank, plus a margin of 2.5% per year.	Payment of expenses according to Economic Contract No. 69/2021/HDKT-VIMICO dated April 6, 2021, between the Corporation and Hanco Investment and Trading JSC, for the implementation of the equipment investment project to maintain production at the Sin Quyen Copper Mine Branch, Lao Cai - Vimico.	10 KOMATSU HD465-7R dump trucks according to Economic Contract No. 69/2021/HDKT-VIMICO dated April 6, 2021, signed with Hanco Investment and Trading Joint Stock Company.	34,300,000,000

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NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS *(continued)*

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Creditor	Maturity	Interest rate (year)	Loan purpose	Security assets	Balance as at June 30, 2025 (VND)
[11] Joint Stock Commercial Bank for Foreign Trade of Vietnam - Lao Cai Branch					
Loan 1	60 months	7.50%	Supplementing investment capital for 01 hydraulic crawler drill machine, HUYNDAI EVERGIGM brand, ECD40E model according to Contract No. 891/HDKT-MĐV date September 20,2021	01 hydraulic crawler drill machine, HUYNDAI EVERGIGM brand, ECD40E model, frame number of ECD40109, engine number of 22227978.	1,676,180,000
Loan 2	60 months	7.50%	Purchase and installation of equipment, to supplement tunneling and mine rescue capacity, under Economic Contract No. 778/2021/HDKT-MĐV, dated 19/08/2021,	Assets formed from the project purchased under economic contract No. 778/2021/HDKT-MĐV dated August 19, 2021 with Anpha Construction and Environment JSC.	2,262,200,000
Loan 3	60 months	7.50%	Purchase of fuel supply truck in the mine under the project: 'Investment in equipment to maintain production 2021', under Economic Contract No. 894/2021/HDKT-MĐV, dated 21/09/2021, with GTN Vietnam Industrial Equipment Co., Ltd.	01 Xitec car (carrying Diesel) with a capacity of 15.8m3, license plate number: 24C-127.67	922,300,000
Loan 4	60 months	7.50%	Additional investment capital for Mitsubishi forklift truck, model FD50NT, lifting capacity 5,000 kg, chassis number CF28C-51370, under Contract No. 952/2021/HDKT-MĐV, dated 12/01/2021.	01 Mitsubishi brand forklift, FD50NT model, lifting capacity of 5,000 kg, frame number of CF28C-51370.	324,827,760

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Creditor	Maturity	Interest rate (year)	Loan purpose	Security assets	Balance as at June 30, 2025 (VND)
[12] Military Commercial Joint Stock Bank - Lao Cai Branch					
Loan 1	60 months	Floating	Investment in construction, renovation of items, purchase of machinery and equipment.	Collateral is all machinery and equipment according to mortgage contracts and additional documents.	625,061,600
[13] Joint Stock Commercial Bank for Investment and Development of Vietnam - Transaction Center 3 Branch					
Loan 1	60 months	Floating	Sponsoring investment projects to maintain production at copper smelting plant 1 - Lao Cai Copper Smelting Branch - VIMICO.	SO2 blower; Wagon truck; Dump trucks; Disc suction filter; Slag pelletizing machine system.	1,089,242,287
[14] Export - Import Bank of China					
Loan 1	15 years	3.50%	Loan capital for the construction of Cao Bang Iron and Steel Complex.	All buildings, transportation vehicles, and machinery related to the Cao Bang Steel Complex Project No. 405, as per the mortgage agreements signed by both parties.	213,034,338,355
[15] Joint Stock Commercial Bank for Investment and Development of Vietnam - Thai Nguyen Branch					
Loan 1	60 months	Floating	Payment of lawful and valid expenses for financing the procurement of machinery and equipment and other related expenses under the project for environmental renovation of Thai Nguyen electrolytic zinc plant.	The agreements on security measures are recorded, the pledge/ mortgage/ guarantee/ deposit contracts or other contracts or agreements (collectively referred to as Security Contracts).	20,990,800,000
Loan 2	36 months	Floating	Borrowing to finance the investment in the project "HM A10 Transformation Tower System - Thai Nguyen Electrolytic Zinc Plant".	All assets formed from the project "HM A10 Transformation Tower System - Thai Nguyen Electrolytic Zinc Plan".	975,000,000

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Creditor	Maturity	Interest rate (year)	Loan purpose	Security assets	Balance as at June 30, 2025 (VND)
Loan 3	36 months	Floating	Borrowing for the investment project to maintain production in 2023 at the Bac Kan Branch and Lang Hich Zinc Lead Factory of Vimico - Thai Nguyen Non-Ferrous Metal JSC.	All assets formed from the investment project to maintain production in 2023 at the Bac Kan Branch and Lang Hich Zinc Lead Factory and securities as Security Contracts.	4,750,000,000
[16] Finance Leasing Company Limited - Vietnam Joint Stock Commercial Bank for Industry and Trade					
Financial Lease 1	60 months	VietinBank's lending rate applicable to the Finance Leasing Co., Ltd - Vietnam JSC Bank for Industry and Trade, plus a margin of 3% per year.	Caterpillar forklift with lifting capacity of 5 tons.	Not available	71,828,000
Financial Lease 2	60 months		02 Atlas Copco air compressors.	Not available	131,296,000
Financial Lease 3	72 months		02 Komatsu hydraulic excavators and 08 Komatsu HD465-7R field transport trucks.	Not available	91,387,248,000
[17] Vietnam International Leasing Company Limited					
Financial Lease 1	72 months	9.33%	4 dump trucks, CATERPILLAR branch.	Not available	37,726,782,500
Financial Lease 2	72 months	9.33%	2 dump trucks, CATERPILLAR branch.	Not available	18,863,391,250
Financial Lease 3	60 months	8.76%	02 220-270HP scraper machines, CAT D7 brand and 01 exceed 162 kW power wheel loader, SEM brand.	Not available	12,841,372,200
Financial Lease 4	60 months	6.63%	Purchase equipment.	Not available	5,763,006,000

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NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS *(continued)*

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Creditor	Maturity	Interest rate (year)	Loan purpose	Security assets	Balance as at June 30, 2025 (VND)
[18] Vietcombank Financial Leasing Co.,Ltd					
Financial Lease 1	72 months	Average interest rate of 12-month term individual savings deposits with interest paid at maturity from 2 banks, Vietcombank and VPBank, plus a margin of 2.4% per year.	01 universal lathe, 02 hydraulic slotting machines, 01 combined punching machine, 01 hot water pump, 01 anode plate pressing machine, 01 medium frequency casting furnace, 01 5m3 capacity air accumulator, 01 electric furnace for drying female molds and copper anode casting mold.	Not available	4,479,281,280
Financial Lease 2	72 months		01 controlled air compressor, 01 high pressure centrifugal fan.	Not available	21,344,625,188
[19] Vietnam Bank for Agriculture and Rural Development - Lao Cai Branch					
Loan 1	60 months	Floating	Payment of expenses to implement the project "Investment in maintenance serving production. SO ₂ fan item (HM320)".	All SO ₂ fan equipment belonging to the Project: Investment in maintenance serving production.	7,163,000,000
Loan 2	60 months	Floating	Payment of expenses to implement the project "Investment in copper sulfate production line".	The copper sulfate production line.	6,890,000,000
[20] Vietnam Joint Stock Commercial Bank for Industry and Trade - Cao Bang Branch					
Loan 1	60 months	Floating	Payment of expenses for repair and installation of canteen and rest room equipment under Service Contract No. 15/HDDV/2020-CTBG.	Bang Giang Hotel buildings under Mortgage Contract No. 109.2017/HDTC-PBL.	13,000,019
Total					2,457,415,578,030

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20. Owners' equity

a. Changes in owner's equity

	Owners' equity	Differences upon asset revaluation	Development investment fund	Other equity funds	Retained earnings	Non-controlling interest	Total
Opening balance of previous year	2,000,000,000,000	(14,888,305,478)	194,699,245,496	404,534,440	244,176,595,124	520,805,917,121	2,945,197,986,703
Capital increase in previous year	-	-	-	-	-	8,719,000,000	8,719,000,000
Profit in previous year	-	-	-	-	1,277,026,423,728	(55,408,517,683)	1,221,617,906,045
Profits distributed	-	-	-	-	(100,000,000,000)	(25,738,565,500)	(125,738,565,500)
Appropriation of funds	-	-	-	-	(51,094,068,275)	(4,608,606,027)	(55,702,674,301)
Other decrease	-	-	-	-	(6,318,723,851)	6,318,723,851	-
Closing balance of previous year	2,000,000,000,000	(14,888,305,478)	194,699,245,496	404,534,440	1,363,790,226,727	450,087,951,761	3,994,093,652,947
Opening balance of current period	2,000,000,000,000	(14,888,305,478)	194,699,245,496	404,534,440	1,363,790,226,727	450,087,951,761	3,994,093,652,947
Capital increase in current period	-	-	-	-	-	5,560,481,668	5,560,481,668
Profit/Loss in the period	-	-	-	-	841,438,915,976	(67,855,664,751)	773,583,251,225
Profits distributed (*)	-	-	-	-	(300,000,000,000)	(31,006,065,500)	(331,006,065,500)
Appropriation of funds (*)	-	-	390,000,000,000	-	(480,316,728,848)	(8,627,501,766)	(98,944,230,614)
Other decrease/increase	-	-	-	-	(1,219,369,351)	1,219,369,351	-
Closing balance of current period	2,000,000,000,000	(14,888,305,478)	584,699,245,496	404,534,440	1,423,693,044,505	349,378,570,762	4,343,287,089,725

(*) Dividend distribution and fund appropriation according to the 2025 Annual General Meeting of Shareholders' Resolution of the Corporation and its subsidiaries.

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b. Details of owners' equity

	Closing balance	Opening balance
Vietnam National Coal and Mineral Industries Holding Corporation Limited	1,961,179,000,000	1,961,179,000,000
Others	38,821,000,000	38,821,000,000
Total	2,000,000,000,000	2,000,000,000,000

c. Capital transactions with owners

	Current period	Previous period
Contributed capital		
+ Beginning balance of the period	2,000,000,000,000	2,000,000,000,000
+ Increase in the period	-	-
+ Decrease in the period	-	-
+ Ending balance of the period	2,000,000,000,000	2,000,000,000,000
Dividends and profits distributed	(300,000,000,000)	(100,000,000,000)

d. Shares

	Closing balance	Opening balance
Authorized shares	200,000,000	200,000,000
Issued shares	200,000,000	200,000,000
- Common shares	200,000,000	200,000,000
- Preference shares	-	-
Repurchased shares	-	-
- Common shares	-	-
- Preference shares	-	-
Shares in circulation	200,000,000	200,000,000
- Common shares	200,000,000	200,000,000
- Preference shares	-	-

Par value of outstanding shares: 10,000 VND/share

e. Company funds

	Opening balance	Additional amount	Amount used	Closing balance
Development and investment fund	194,699,245,496	390,000,000,000	-	584,699,245,496
Other equity funds	404,534,440	-	-	404,534,440
Total	195,103,779,936	390,000,000,000	-	585,103,779,936

21. Off-balance sheet items in the interim consolidated financial statements

a. Foreign currencies

Details of the quantity of each type of foreign currency held by the Corporation in their original currencies are as follows:

Foreign currency	Opening balance		Closing balance	
	Original currency	Equivalent in VND	Original currency	Equivalent in VND
USD	432.06	11,192,723	443.06	11,306,844
	432.06	11,192,723	443.06	11,306,844

VINACOMIN - MINERALS HOLDING CORPORATION

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued) B09a-DN/HN

For the fiscal period from January 01, 2025 to June 30, 2025

b. Doubtful debts settled

	Accumulated to the closing of period	Accumulated to the beginning of the period
Viet Thai Zinc Industry Joint Venture Company	24,613,402,461	24,613,402,461

VI. ADDITIONAL INFORMATION FOR ITEMS ON THE INTERIM CONSOLIDATED INCOME STATEMENT

1. Revenue from sales of goods and rendering of services

	Current period	Previous period
Revenue from sales of goods	168,244,923,194	280,295,059,088
Revenue from sales of finished products	6,731,613,439,488	6,250,090,538,324
Revenue from service rendered	81,011,764,680	48,309,382,335
Other revenue	2,351,507,093	4,882,593,036
Total	6,983,221,634,455	6,583,577,572,783

In which:

Revenue from third parties	2,494,117,210,463	2,249,768,280,542
Revenue from related parties (Details are disclosed at Note VIII.2)	4,489,104,423,992	4,333,809,292,241
Total	6,983,221,634,455	6,583,577,572,783

2. Cost of sales

	Current period	Previous period
Cost of good sold	160,772,954,250	277,428,472,128
Cost of finished products sold	5,349,213,892,167	5,057,550,196,101
Cost of service rendered	39,864,749,610	45,776,578,823
Other cost of sales	2,298,889,655	2,733,110,044
Total	5,552,150,485,682	5,383,488,357,096

3. Financial income

	Current period	Previous period
Interest income from deposit	1,946,204,681	894,080,958
Interest on advance payment	726,036,564	1,233,611,032
Dividend, profit received	4,560,000,000	-
Exchange rate gain	395,523,026	12,342,900
Interest form environmental protection deposit	2,868,829,957	-
Total	10,496,594,228	2,140,034,890

4. Financial expenses

	Current period	Previous period
Interests expenses	99,078,184,995	127,463,300,737
Exchange rate loss	5,918,353,968	13,195,913,837
Other financial expenses	127,661,754	1,524,626,215
Total	105,124,200,717	142,183,840,789

VINACOMIN - MINERALS HOLDING CORPORATION

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued) B09a-DN/HN

For the fiscal period from January 01, 2025 to June 30, 2025

5. Selling expenses

	Current period	Previous period
Selling labor expenses	2,697,252,709	2,401,080,868
Selling materials expenses	431,834,000	376,166,707
Office supply expenses	2,089,168	16,746,246
Depreciation of fixed assets	95,371,158	24,868,758
Outsourced service expenses	61,234,042,236	37,741,170,157
Other monetary expenses	2,666,145,827	2,187,355,531
Total	67,126,735,098	42,747,388,267

6. Administrative expenses

	Current period	Previous period
Administrative labor expenses	117,073,143,799	111,778,224,935
Administrative materials expenses	2,285,691,492	4,105,890,338
Office supply expenses	830,049,703	665,618,771
Depreciation of fixed assets	2,956,562,215	3,349,279,786
Taxes, fees and charges	1,108,561,770	2,013,639,193
Outsourced service expenses	17,802,521,177	11,779,182,842
Other monetary expenses	127,840,155,518	141,319,044,623
Total	269,896,685,674	275,010,880,488

Deductions in administrative expenses

	Current period	Previous period
Reversal of provision for doubtful debts	(313,056,463)	(4,512,321)
Total	(313,056,463)	(4,512,321)

7. Other expenses

	Current period	Previous period
Fines for administrative and taxes violations	10,865,591,345	43,633,787,679
Other expenses	520,700,267	1,871,779,702
Total	11,386,291,612	45,505,567,381

8. Production and operating costs

	Current period	Previous period
Raw material expenses	4,686,640,686,932	2,846,412,807,753
Labor expenses	560,340,428,809	526,069,297,911
Tools and equipment expenses	-	451,550,935
Depreciation of fixed assets	601,076,023,964	616,861,186,715
Outsourced services expenses	819,797,956,931	637,862,338,466
Other monetary expenses	626,311,980,531	857,860,662,006
Total	7,294,167,077,167	5,485,517,843,786

VINACOMIN - MINERALS HOLDING CORPORATION

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued) B09a-DN/HN

For the fiscal period from January 01, 2025 to June 30, 2025

9. Current corporate income tax

	Current period	Previous period
Current corporate income tax	236,638,971,064	150,578,292,451
Total	236,638,971,064	150,578,292,451

Current corporate income tax

Current corporate income tax payables are determined based on the taxable income for the current period. The taxable income of the Corporation is different from the income reported in the income statement because taxable income does not include taxable income or deductible expenses for tax purposes for other years and items not subject to tax or deductible for tax purposes. The Corporation's current income tax payables are calculated at the tax rates enacted by the balance sheet date.

10. Deferred corporate income tax expense

	Current period	Previous period
Deferred corporate income tax expenses arising from taxable temporary differences	(19,214,874,249)	-
Deferred corporate income tax expenses arising from the reversal of deferred income tax assets	102,804,213	102,804,213
Deferred corporate income tax income arising from deductible temporary differences	744,212,185	-
Total	(18,367,857,851)	102,804,213

11. Basic earning per share

Basic earnings per share is calculated by dividing the profit or loss after tax attributable to ordinary shareholders of the Corporation by the weighted average number of ordinary shares outstanding during the period.

The Corporation uses the following information to calculate basic earnings per share:

	Current period	Previous period
Accounting profit after corporate income tax	841,438,915,976	551,322,853,866
Adjustments to increase or decrease accounting profit to determine profit attributable to common stockholders:	-	(40,651,175,441)
Bonus and welfare fund deductions during the period	-	(40,651,175,441)
Profits attributable to common stockholders of the Corporation	841,438,915,976	510,671,678,425
Average outstanding common shares during the period (**)	200,000,000	200,000,000
Basic earnings per share (*)	4,207.19	2,553.36

(*) Basic earnings per share for the previous period were recalculated due to the reassessment of adjustment items based on the actual appropriations to the bonus and welfare funds, the bonus fund for management officers, the executive board, and the supervisory board, as approved under Resolution of the 2025 Annual General Meeting of Shareholders No. 1056/NQ-VIMICO dated April 22, 2025. The amount of funds used for the recalculation of basic earnings per share of the previous period was determined as one-half of the total annual appropriation. This reassessment reduced the basic earnings per share for the previous period from VND 2,756.61/share to VND 2,553.36/share.

VINACOMIN - MINERALS HOLDING CORPORATION

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued) B09a-DN/HN

For the fiscal period from January 01, 2025 to June 30, 2025

(**) Average outstanding common shares during the period are determined as follows:

	Current period	Previous period
Average common shares outstanding at the beginning of the period	200,000,000	200,000,000
Average number of additional shares issued and outstanding during the period	-	-
Less: Average number of treasury shares repurchased during the period	-	-
Average common shares outstanding during the period	200,000,000	200,000,000

VII. ADDITIONAL INFORMATION FOR ITEMS ON THE INTERIM CONSOLIDATED CASH FLOW STATEMENT

1. Non-Cash transactions

	Current period	Previous period
Acquiring assets by incurring related liabilities directly or through finance lease transactions	-	91,034,035,316

VIII. OTHER INFORMATION

1. Subsequent events after interim consolidated balance sheet date

The Board of Management of the Corporation affirms that, in their opinion, on material aspects, no extraordinary events have occurred after the accounting books were closed that would impact the financial position or operations of the Corporation, necessitating adjustments or disclosures in the interim consolidated financial statements for the financial period from January 1, 2025, to June 30, 2025.

2. Transactions with related parties

The parties are considered related if one party has the ability to control or exert significant influence over the other party in making financial and operational policy decisions. Parties are also considered related if they are under common control or have shared significant influence. During the financial period from January 1, 2025, to June 30, 2025, the units within Vinacomin - Minerals Holding Corporation ("the Corporation"), Vietnam National Coal and Mineral Industries Holding Corporation Limited ("the Group"), the internal units, subsidiaries, and associates of the Group, as well as the leadership of the Corporation and the Group, and their immediate family members, are recognized as related parties to the Corporation.

2.1 Transactions with related parties

a. Income of key management members

Related parties	Income	Transaction value	
		Current period	Previous period
Board of Directors, Board of Management			
Mr. Nguyen Van Hai	Remuneration	-	51,873,534
Mr. Trinh Van Tue	Salary, bonuses, remuneration	444,000,000	527,117,399
Mr. Dang Duc Hung	Salary, bonuses, remuneration	398,600,000	479,506,338
Mr. Ngo Quoc Trung	Salary, bonuses, remuneration	420,431,300	479,189,121
Mr. Nguyen Van Thai	Salary, bonuses, remuneration	162,000,000	188,294,310
Mr. Dao Minh Son	Salary, bonuses, remuneration	(*)	479,506,338
Mr. Ly Xuan Tuyen	Salary, bonuses, remuneration	515,994,000	515,606,338
Mr. Le Tuan Ngoc	Salary, bonuses, remuneration	398,600,000	479,266,338
Mr. Bui Tien Hai	Salary, bonuses, remuneration	(*)	315,720,638
Mr. Dang Xuan Tuyen	Salary, bonuses, remuneration	398,600,000	417,018,620

VINACOMIN - MINERALS HOLDING CORPORATION

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued) B09a-DN/HN

For the fiscal period from January 01, 2025 to June 30, 2025

Related parties	Income	Transaction value	
		Current period	Previous period
Board of Supervisors			
Mr. Luong Van Linh	Salary, bonuses, remuneration	415,400,000	495,387,691
Mr. Pham Xuan Phong	Remuneration	-	34,941,466
Mr. Nguyen Nam Hung	Salary, bonuses, remuneration	427,347,769	440,071,524
Chief accountant			
Mr. Nguyen Van Vien	Salary, bonuses, remuneration	374,000,000	448,536,628
(*) Mr. Dao Minh Son and Mr. Bui Tien Hai ceased to hold the position of Deputy General Director respectively on September 1, 2024, and February 15, 2024.			

b. Transactions with related parties

During the period, the Corporation had the following major transactions with related parties:

Related parties	Transactions	Transaction value	
		Current period	Previous period
Vinacomin - Institute of Mining Science and Technology	Sale of goods, services	2,372,822,088	1,878,747,244
	Purchase of goods and services	105,013,929	868,903,588
VVMi - Tan Quang Cement JSC	Sale of finished products, goods	624,549,960	1,750,422,430
	Dividends received	4,560,000,000	-
Vinacomin - TaPhoi Copper JSC	Sale of goods, services	25,641,531,518	35,834,229,335
	Interest on advance payment	726,036,564	1,233,611,032
	Purchase of goods and services	707,542,816,001	638,907,811,788
Vietnam National Coal and Mineral Industries Holding Corporation Limited	Sale of goods, services	3,642,350,107,731	3,442,010,404,188
	Profit distribution	294,176,850,000	98,058,950,000
	Purchase of goods and services	86,118,552	-
Vinacomin - Machinery JSC	Sale of goods, services	812,151,226,738	851,370,403,638
	Purchase of goods and services	25,027,377,450	11,797,120,096
Vimico - Center for Occupational Disease Treatment and Rehabilitation	Purchase of goods and services	3,506,594,444	193,480,000
	Sale of finished products	-	28,000,000
Vinacomin - Khe Cham Coal Company	Purchase of goods and services	9,038,029,500	3,449,160,000
Vinacomin - Hon Gai Coal Selection Company	Purchase of goods and services	-	515,343,100
Vinacomin - Business School	Purchase of goods and services	1,184,094,444	545,414,000
	Sale of finished products	8,181,819	-
Branch of Vinacomin - Materials Trading JSC - Hon Gai Materials Enterprise	Purchase of goods and services	-	12,964,111,327
Vinacomin - Materials Trading JSC - Hanoi Branch	Purchase of goods and services	21,381,072,692	6,515,774,895
Vinacomin - Ha Lam Coal JSC	Purchase of goods and services	8,848,165,000	4,843,332,070

VINACOMIN - MINERALS HOLDING CORPORATION

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued) B09a-DN/HN

For the fiscal period from January 01, 2025 to June 30, 2025

Related parties	Transactions	Transaction value	
		Current period	Previous period
Vinacomin - Vang Danh Coal JSC	Purchase of goods and services	3,537,837,750	2,326,475,800
Vinacomin - Nam Mau Coal Company	Purchase of goods and services	13,150,578,800	2,880,000,000
Bac Thai Coal Trading Company	Purchase of goods and services	68,543,087,768	69,602,498,452
Vinacomin - Power Holding Corporation	Sale of goods, services	-	68,181,818
Hanoi Mining Chemical Materials Company	Purchase of goods and services	-	2,788,481,500
Tay Bac Mining Chemical Industry Company	Purchase of goods and services	54,047,219,310	51,531,771,783
Vinacomin - Tourism and Trading JSC	Purchase of goods and services	10,362,472,422	8,428,264,430
VVMI Viet Bac Mechanical JSC	Purchase of goods and services	3,368,826,313	13,532,219,898
Vinacomin - Industry Investment Consulting JSC	Purchase of goods and services	-	157,283,636
Vinacomin - Motor Industry JSC	Purchase of goods and services	356,490,000	4,262,343,484
Vietnam Coal Mineral College	Purchase of goods and services	2,286,343,220	2,292,239,031
Vinacomin Hospital	Purchase of goods and services	1,107,743,740	669,466,770
Hon Gai Coal Company	Sale of goods, services	957,000,000	-
Institute of Energy and Mining Mechanical Engineering - Vinacomin	Purchase of goods and services	1,511,562,086	1,075,426,345
Vinacomin - Hon Gai Engineering JSC	Sale of goods, services	5,477,351,444	-
Vinacomin Coal Export - Import JSC	Sale of goods, services	445,454,545	-
Vinacomin Informatics, Technology, Environment JSC	Purchase of goods and services	153,703,704	-
Vinacomin - Viet Bac Geology JSC	Purchase of goods and services	258,162,047	-
Vinacomin - MaoKhe Mechanical JSC	Purchase of goods and services	1,564,082,549	-
Vinacomin - Uong Bi Coal Company	Purchase of goods and services	1,289,916,400	-
Vinacomin - Thong Nhat Coal Company	Purchase of goods and services	7,527,500,000	-
Vinacomin - Cam Pha Port and Logistics Company	Purchase of goods and services	641,339,960	-
Vinacomin - Mao Khe Coal Company	Purchase of goods and services	14,924,100,000	-
Vinacomin - Northern Coal Trading JSC	Sale of goods, services	20,000,000	-
Vinacomin - Geology of Mineral Resources JSC	Sale of goods, services	10,909,092	-

VINACOMIN - MINERALS HOLDING CORPORATION

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued) B09a-DN/HN

For the fiscal period from January 01, 2025 to June 30, 2025

c. Balance with related parties

As at June 30, 2025, the Corporation had the following balances with related parties as follow:

Current trade receivables (detailed notes for item V.3)

Related parties	Closing balance	Opening balance
Vinacomin - TaPhoi Copper JSC	5,295,839,833	-
Vietnam National Coal and Mineral Industries Holding Corporation Limited	732,246,769,304	431,744,543,336
Vinacomin - Institute of Mining Science and Technology	1,247,219,640	1,381,377,770
VVMI - Tan Quang Cement JSC	-	71,042,257
Vinacomin - Coal Import Export JSC	490,000,000	-
Vinacomin - Machinery JSC	415,092,611,994	476,417,394,818
Total	1,154,372,440,771	909,614,358,181

Current advances to suppliers (detailed notes for item V.4)

Related parties	Closing balance	Opening balance
Vinacomin Informatics, Technology, Environment JSC	214,814,815	214,814,815
Vinacomin Industry Investment Consulting JSC	170,000,000	170,000,000
Vinacomin - Taphoi Copper JSC	-	30,177,542,089
Vinacomin - Mao Khe Coal Company	-	16,665,000,000
Vinacomin - Ha Lam Coal JSC	-	6,156,260,000
Vinacomin - Nam Mau Coal Company	143,738,320	-
Vinacomin - Institute of Mining Science and Technology	326,051,055	-
Vimico - Center for Occupational Disease Treatment and Rehabilitation	4,705,629,738	-
Vinacomin - Institute of Energy & Mining mechanical Engineering	122,500,000	69,000,000
Total	5,682,733,928	53,452,616,904

Other receivables (detailed notes for item V.5)

Related parties	Transactions	Closing balance	Opening balance
Ha Noi Gem and Gold JSC	Deposits	55,000,000	55,000,000
Vinacomin - Machinery JSC	Deposits	465,061,723	-
Vietnam National Coal and Mineral Industries Holding Corporation Limited	Receivables for implementation of the technology project	4,775,792,457	4,971,285,481
Vinacomin- Dak Nong Aluminium Company	Other receivable	-	500,000,000
VVMI - Tan Quang Cement JSC	Dividends receivables	4,560,000,000	-
Total		9,855,854,180	5,526,285,481

VINACOMIN - MINERALS HOLDING CORPORATION

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued) B09a-DN/HN

For the fiscal period from January 01, 2025 to June 30, 2025

Current trade payables (detailed notes for item V.13)

Related parties	Closing balance	Opening balance
Bac Thai Coal Trading Company	12,575,126,206	12,098,696,010
Branch of Vinacomin - Mining and Industry Investment Consulting JSC - Hon Gai Coal Design Enterprise	45,472,727	264,663,636
Vinacomin - Mining Project Management Board	-	927,883,472
Vinacomin - Business school	162,194,000	332,103,100
Vinacomin - Motor Industry JSC	19,250,460	6,832,909,788
Vinacomin - Machinery JSC	403,910,100	4,117,527,942
Vinacomin - Tourism and Trading JSC	13,523,255,037	17,360,592,173
Vinacomin - Taphoi Copper JSC	61,636,138,406	-
Tay Bac Mining Chemical Industry Company	12,525,306,592	6,386,836,334
VVMI Viet Bac Mechanical JSC	2,425,741,623	18,667,630,732
Vietnam National Coal and Mineral Industries Holding Corporation Limited	93,008,036	-
Vinacomin - Viet Bac Geology JSC	1,868,686,290	13,101,093,975
Vinacomin Informatics, Technology, Environment JSC	46,400,000	345,408,324
Vinacomin Materials Trading JSC - Ha Noi Branch	4,405,278,769	4,284,709,386
Vimico - Center for Occupational Disease Treatment and Rehabilitation	645,246,000	-
Vinacomin - Mine Rescue Center	-	136,452,000
Vietnam Coal Mineral College	1,808,301,257	1,516,501,055
Vinacomin Institute of Energy and Mining Mechanical Engineering	531,787,839	1,547,760,924
Vinacomin - Institute of Mining Science and Technology	1,029,366,680	6,335,885,845
Vinacomin - Mining geology JSC	-	250,000,000
Total	113,744,470,022	94,506,654,696

Current advance from customers (detailed notes for item V.14)

Related parties	Closing balance	Opening balance
Thai Nguyen Mining Chemical Industry Company	-	150,000,000
Total	-	150,000,000

Other current payables (detailed notes for item V.17)

Related parties	Transactions	Closing balance	Opening balance
Board of Directors and Supervisors	Remuneration, concurrent allowance	2,122,927,700	2,078,578,500
Vietnam National Coal and Mineral Industries Holding Corporation Limited	Payables for implementation of the technology project	1,738,400,000	1,738,400,000
	Dividends payable and advances to finance	293,981,356,976	-
Bac Thai Coal Trading Company	Deposit for contract	8,088,184,500	8,088,184,500
Vinacomin - Tourism and Trading JSC	Deposit for contract	473,000,000	727,682,000
Vinacomin - Business school	Deposit for contract	-	14,400,000
Vinacomin - Materials Trading JSC	Deposit for contract	546,000,000	424,000,000
Total		306,949,869,176	13,071,245,000

VINACOMIN - MINERALS HOLDING CORPORATION

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued) B09a-DN/HN

For the fiscal period from January 01, 2025 to June 30, 2025

3. Segment report

The Corporation selects business segments based on business fields as the primary reporting segments because the risks and profitability of the Corporation are mainly affected by differences in the products and services provided. The Corporation's business activities are organized and managed according to the nature of the products and services offered, with each segment being a strategic business unit providing specific products.

Items	Mining, processing and trading of minerals	Rendering of services	Total
Net revenue			
Net revenue from sales to third parties	2,413,105,445,783	81,011,764,680	2,494,117,210,463
Net revenue from internal sales to related parties	4,489,104,423,992	-	4,489,104,423,992
Total revenue	6,902,209,869,775	81,011,764,680	6,983,221,634,455
Business expenses	5,579,412,471,170	39,864,749,610	5,888,860,849,991
Cost of goods sold and services	5,512,285,736,072	39,864,749,610	5,552,150,485,682
Selling expenses	67,126,735,098	-	67,126,735,098
General and administrative expenses			269,583,629,211
Divisional business results	1,322,797,398,605	41,147,015,070	1,363,944,413,675
Unallocated operating results			(372,090,049,237)
Assets			
Assets by division	9,598,794,999,338	38,391,718,975	9,637,186,718,313
Unallocated assets			259,300,128,124
Total assets	9,598,794,999,338	38,391,718,975	9,896,486,846,437
Liabilities			
Resources by division	4,683,101,576,285	10,176,054,903	4,693,277,631,188
Unallocated Liabilities			841,856,169,532
Total Liabilities	4,683,101,576,285	10,176,054,903	5,535,133,800,720

VINACOMIN - MINERALS HOLDING CORPORATION

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (continued) B09a-DN/HN

For the fiscal period from January 01, 2025 to June 30, 2025

4. Comparative figures

The comparative figures are presented based on the consolidated financial statements for the fiscal year ended December 31, 2024, which have been audited, with certain items restated due to the subsidiary, Thai Nguyen Nonferrous Metals Joint Stock Company – Vimico, making a downward adjustment of VND 3 billion to the 2024 payroll fund in accordance with Resolution No. 51/NQ-AGM dated April 25, 2025, and the consolidated interim financial statements for the fiscal period from January 1, 2024 to June 30, 2024, which have been reviewed.

INTERIM CONSOLIDATED BALANCE SHEET

Items	Code	Opening balace (before adjustment)	Adjustments	Opening balace (After adjustment)
CURRENT ASSETS	100	4,569,689,898,251	(65,671,843)	4,569,624,226,408
Inventories	140	2,867,631,957,445	(65,671,843)	2,867,566,285,602
Inventories	141	2,881,933,084,164	(65,671,843)	2,881,867,412,321
LIABILITIES	300	5,603,177,976,142	(2,410,687,583)	5,600,767,288,558
Current liabilities	310	4,303,260,006,277	(2,410,687,583)	4,300,849,318,693
Statutory obligations	313	449,919,866,654	589,312,416	450,509,179,070
Payables to employees	314	356,819,879,245	(3,000,000,000)	353,819,879,245
OWNERS' EQUITY	400	4,010,582,401,467	2,345,015,740	4,012,927,417,208
Owners' equity	410	3,991,748,637,206	2,345,015,740	3,994,093,652,947
Retained earnings	421	1,362,594,268,700	1,195,958,027	1,363,790,226,727
Accumulated retained earnings to the end of previous period	421a	86,763,802,999	-	86,763,802,999
Current period retained earnings	421b	1,275,830,465,701	1,195,958,027	1,277,026,423,728
Non-controlling interests	429	448,938,894,048	1,149,057,713	450,087,951,761

The opening figures in the Notes to the interim consolidated financial statements for the fiscal period from January 1, 2025 to June 30, 2025 have been adjusted accordingly in Notes V.7, V.15.1, and V.20.

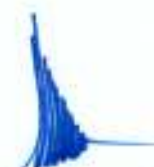
Hanoi, August 22, 2025

Preparer



Pham Thi Ngoc Linh

Chief Accountant



Nguyen Van Vien

General Director



Trinh Van Tue