

**CONSOLIDATED BALANCE SHEET  
AS AT 31 DECEMBER 2024**

Unit: VND

ASSETS	Code	Closing Balance	Opening Balance
<b>A. CURRENT ASSETS (100=110+120+130+140+150)</b>	<b>100</b>	<b>1,302,846,224,622</b>	<b>1,272,544,987,965</b>
<b>I. Cash and Cash equivalents</b>	<b>110</b>	<b>327,949,309,104</b>	<b>225,121,324,978</b>
1. Cash	111	102,949,309,104	97,621,324,978
2. Cash and Cash equivalents	112	225,000,000,000	127,500,000,000
<b>II. Short-term financial receivables</b>	<b>120</b>	<b>100,500,000,000</b>	<b>283,500,000,000</b>
1. Short-term investment	121	-	-
2. Provision for devaluation of short-term investment (*) (2)	122	-	-
3. Held-to-maturity investments	123	100,500,000,000	283,500,000,000
<b>III. Account receivable-short-term</b>	<b>130</b>	<b>491,001,248,444</b>	<b>288,068,447,288</b>
1. Short-term receivables from customers	131	471,915,889,149	230,772,148,530
2. Short-term advances to suppliers	132	6,182,267,631	9,610,237,732
3. Short-term intercompany receivables	133	-	-
4. Receivables according to the progress of construction contracts	134	-	-
5. Short-term loan receivables	135	-	-
6. Other short-term receivables	136	22,333,428,626	60,605,508,909
7. Provision for doubtful receivables (*)	137	(9,430,336,962)	(12,919,447,883)
8. Shortage of assets awaiting resolution	139	-	-
<b>IV. Inventory</b>	<b>140</b>	<b>366,792,169,278</b>	<b>450,632,522,149</b>
1. Inventories	141	367,063,351,672	450,903,704,543
2. Provision for devaluation of inventory (*)	149	(271,182,394)	(271,182,394)
<b>V. Other current assets</b>	<b>150</b>	<b>16,603,497,796</b>	<b>25,222,693,550</b>
1. Short-term prepaid expense	151	3,558,821,625	2,906,532,852
2. Deductible value added tax	152	9,303,644,966	9,360,965,410
3. Taxes and other receivables from the State	153	3,741,031,205	12,955,195,288
4. Government bonds trading	154	-	-
5. Other current assets	155	-	-
<b>B. NON-CURRENT ASSETS (200=210+220+240+250+260)</b>	<b>200</b>	<b>1,861,962,389,590</b>	<b>1,837,810,217,500</b>
<b>I. Accounts receivable - long-term</b>	<b>210</b>	<b>136,914,509,887</b>	<b>128,990,616,710</b>
1. Long-term trade receivables	211	-	-
2. Long-term advances to suppliers	212	-	-
3. Paid-in capital in dependent units	213	-	-
4. Long-term internal receivables	214	-	-
5. Receivables on long-term loans	215	-	-
6. Other long-term receivables	216	136,914,509,887	128,990,616,710
7. Provision for doubtful long-term receivables (*)	219	-	-
<b>II. Fixed assets</b>	<b>220</b>	<b>1,215,771,757,554</b>	<b>1,251,078,911,721</b>
1. Tangible fixed assets	221	1,211,138,226,969	1,245,848,934,169
- Historical costs	222	6,269,320,565,732	6,172,767,739,373
- Accumulated depreciation (*)	223	(5,058,182,338,763)	(4,926,918,805,204)
2. Finance lease fixed asset	224	-	-
- Historical costs	225	-	-
- Accumulated depreciation (*)	226	-	-
3. Intangible fixed assets	227	4,633,530,585	5,229,977,552
- Historical costs	228	10,879,443,368	10,879,443,368
- Accumulated depreciation (*)	229	(6,245,912,783)	(5,649,465,816)
<b>III. Investment properties</b>	<b>230</b>	<b>35,005,663,766</b>	<b>37,506,121,894</b>
- Historical costs	231	61,738,874,427	61,738,874,427
- Accumulated depreciation (*)	232	(26,733,210,661)	(24,232,752,533)
<b>IV. Long-term unfinished assets</b>	<b>240</b>	<b>17,237,346,883</b>	<b>10,270,861,649</b>
1. Cost of long-term work in progress	241	-	-
2. Cost of construction in progress	242	17,237,346,883	10,270,861,649
<b>IV. Long-term financial investments</b>	<b>250</b>	<b>18,347,900,000</b>	<b>18,347,900,000</b>
1. Investments in subsidiaries	251	-	-





2. Investment in associates, jointly controlled entities	252	1,740,000,000	1,740,000,000
3. Investments in other entities	253	16,607,900,000	16,607,900,000
4. Provision for devaluation of long-term financial investment (*)	254	-	-
5. Held-to-maturity investments	255	-	-
<b>V. Other non-current assets</b>	<b>260</b>	<b>438,685,211,500</b>	<b>391,615,805,526</b>
1. Long-term prepaid expenses	261	417,439,996,462	380,046,703,641
2. Deferred tax assets	262	21,245,215,038	11,569,101,885
3. Long term tools, supplies and spare parts	263	-	-
4. Other non-current assets	268	-	-
5. Goodwill	269	-	-
<b>TOTAL ASSETS (270=100+200)</b>	<b>270</b>	<b>3,164,808,614,212</b>	<b>3,110,355,205,465</b>

<b>A. LIABILITIES (300=310+330)</b>	<b>Mã số</b>	<b>Closing Balance</b>	<b>Opening Balance</b>
<b>I. Short-term liabilities</b>	<b>300</b>	<b>1,096,899,908,415</b>	<b>1,061,376,635,141</b>
<b>I. Current liabilities</b>	<b>310</b>	<b>959,673,725,904</b>	<b>985,647,787,427</b>
1. Short-term supplier payables	311	367,198,521,462	379,917,797,399
2. Short-term advances from customers	312	17,189,442,311	14,120,042,021
3. Taxes and other payables to State	313	102,265,035,583	39,052,978,225
4. Payables to employees	314	224,941,772,544	235,420,544,229
5. Short-term accrued expenses	315	12,227,434,175	11,203,164,082
6. Short-term internal payables	316	-	-
7. Payables according to the progress of construction contracts	317	-	-
8. Short-term unrealized revenue	318	446,307,589	387,421,227
9. Other short-term payables	319	13,927,835,033	12,919,112,519
10. Short-term loans and finance lease liabilities	320	122,659,345,110	205,301,918,551
11. Provision for short term payables	321	-	7,368,233,639
12. Bonus and welfare fund	322	98,818,032,097	79,956,575,535
13. Price stabilization fund	323	-	-
14. Government bonds trading	324	-	-
<b>II. Non-current liabilities</b>	<b>330</b>	<b>137,226,182,511</b>	<b>75,728,847,714</b>
1. Long-term trade payables	331	-	-
2. Long-term deferred revenues	332	-	-
3. Long-term expenses payable	333	-	-
4. Intercompany payables on working capital	334	-	-
5. Long-term intercompany payables	335	-	-
6. Long-term unearned revenue	336	1,377,284,644	1,550,786,520
7. Other long-term payables	337	-	-
8. Long-term loans and finance lease liabilities	338	129,981,443,946	68,658,719,713
9. Convertible bonds	339	-	-
10. Preference shares	340	-	-
11. Deferred tax liabilities	341	-	-
12. Provision for long term payables	342	5,867,453,921	5,519,341,481
13. Scientific and technological development fund	343	-	-
<b>B. OWNER'S EQUITY (400=410+430)</b>	<b>400</b>	<b>2,067,908,705,797</b>	<b>2,048,978,570,324</b>
<b>I. Owner's equity</b>	<b>410</b>	<b>2,067,908,705,797</b>	<b>2,048,978,570,324</b>
1. Contributions from owners	411	1,050,000,000,000	1,050,000,000,000
- Shares with voting rights	411a	1,050,000,000,000	1,050,000,000,000
- Preference shares	411b	-	-
2. Share premium	412	238,647,849	238,647,849
3. Conversion options on bond	413	-	-
4. Other capital of owners	414	20,258,800,000	20,258,800,000
5. Treasury shares (*)	415	-	-
6. Asset revaluation reserve	416	(13,978,096,296)	(13,978,096,296)
7. Foreign exchange differences reserve	417	-	-
8. Investment and development fund	418	373,130,994,522	310,159,000,271
9. Enterprise re-organisation support fund	419	-	-
10. Other funds belonging to owners' equity	420	-	-
11. Undistributed earnings	421	284,610,631,307	329,046,186,300
- Undistributed earnings accumulated up to prior year-end	421a	64,317,208,444	85,445,884,183
- Undistributed earnings of current period	421b	220,293,422,863	243,600,302,117
12. Capital expenditure fund	422	-	-
<b>13. Non-controlling interest</b>	<b>429</b>	<b>353,647,728,415</b>	<b>353,254,032,200</b>
<b>II. Funding and other funds</b>	<b>430</b>	<b>-</b>	<b>-</b>
1. Funding	431	-	-



2. Funds for fixed assets in use	432	-	-
<b>TOTAL RESOURCES (440=300+400)</b>	<b>440</b>	<b>3,164,808,614,212</b>	<b>3,110,355,205,465</b>
		-	-

Prepared by

Chief Accountant

General Director

*Pham Thi Thuy Nga*

*Le Minh Hien*

*Trinh Hong Ngan*

**INCOME STATEMENT - CONSOLIDATE  
FOR YEAR 2024**

Unit: Dong

Items	Code	Note	Quarter IV		Cumulative from the beginning of the	
			Current year	Previous year	Current year	Previous year
1. Revenues from sales and service provisions	1		1,670,638,664,859	1,298,800,390,321	5,273,038,459,513	4,887,887,393,320
2. Revenue deductions	2		5,070,401,390	4,562,879,253	5,070,401,390	4,582,870,162
3. Net revenues from sales and service provisions	10		1,665,568,263,469	1,294,237,511,068	5,267,968,058,123	4,883,304,523,158
4. Costs of goods sold	11		1,444,349,617,448	1,069,331,062,115	4,512,796,256,935	4,046,000,855,299
5. Gross profit/(loss) from sales and service provisions	20		221,218,646,021	224,906,448,953	755,171,801,188	837,303,667,859
6. Financial income	21		4,822,934,741	11,851,991,770	13,721,716,677	25,448,778,056
7. Financial expenses	22		8,095,462,029	10,214,282,307	27,658,962,719	53,889,295,749
- In which: Interest expenses	23		4,339,052,864	7,816,414,541	17,935,869,391	45,460,059,399
8. Share of profit or loss of joint ventures and associates	24					
9. Selling expense	25		32,932,455,355	28,609,642,137	100,952,568,105	106,096,632,440
10. General and administrative expenses	26		102,260,405,915	109,534,817,071	349,858,218,760	340,157,918,184
11. Operating profit/(loss) (30=20+(21-22)+24-(25+26))	30		82,753,257,463	88,399,699,208	290,423,768,281	362,608,599,542
12. Other income	31		45,395,951,569	543,909,848	51,083,857,720	4,382,853,241
13. Other expenses	32		5,306,948,749	1,313,298,886	5,975,943,209	2,880,441,777
14. Other profit (40=31-32)	40		40,089,002,820	(769,389,038)	45,107,914,511	1,502,411,464
15. Accounting profit/(loss) before tax (50=30+40)	50		122,842,260,283	87,630,310,170	335,531,682,792	364,111,011,006
16. Current corporate income tax expense	51		36,562,628,720	13,606,411,509	82,963,722,375	68,651,141,311
17. Deferred income tax expense	52		(9,461,777,830)	1,540,622,769	(9,676,113,153)	1,912,772,878
18. Net profit/(loss) after tax	60		95,741,409,393	72,483,275,892	262,244,073,570	293,547,096,817
19. Profit after tax attributable to owners of the parent	61		72,720,880,312	53,032,015,261	220,293,422,863	243,600,302,117
20. Profit after tax attributable to non-controlling interests	62		23,020,529,081	19,451,260,631	41,950,650,707	49,946,794,700
21. Earnings per share (*)	70		483	505	1,889	2,320
22. Diluted earnings per share (*)	71					

Prepared by

Chief Accountant

General Director

*Pham Thi Thuy Nga*

*Le Minh Hien*

*Trinh Hong Ngan*



**CONSOLIDATED CASH FLOW STATEMENT**  
For year 2024  
(Indirect method)

Unit: VND

Items	Code	Note	Cumulative from the beginning of the year to the end of this quarter this year	Cumulative from the beginning of the year to the end of this quarter previous year
1	2	3	4	5
<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>				
<b>1. Profit before tax</b>	<b>1</b>		<b>335,531,682,792</b>	<b>364 111 011 006</b>
<b>2. Adjustments</b>				
- Depreciation of fixed assets	2		227,446,079,063	338,307,067,518
- Provisions	3		(10,509,232,120)	(510,449,781)
Unrealized foreign exchange gains or losses				
- Gains/Losses on investing activities	4		1,240,379,476	99,517,647
- Interest expense	5		(16,622,127,637)	(23,152,522,814)
- Other adjustments	6		17,935,869,391	45,460,059,399
	7		-	-
<b>3. Operating profit before changes in working capital</b>	<b>8</b>		<b>555,022,650,965</b>	<b>724,314,682,975</b>
- Increase (decrease) in receivables	9		(198,096,098,885)	250,139,511,526
- Increase (decrease) in inventories	10		83,840,352,871	(221,332,537,622)
- Increase (decrease) in payables (exclusive of interest payables, CIT payables)				
	11		45,586,176,305	26,237,552,409
- Increase/decrease in prepaid expenses	12		(38,045,581,594)	23,637,559,658
- Increase (decrease) in trading securities	13		-	-
- Interest paid on loans	14		(18,433,078,150)	(49,730,079,104)
- Corporate income tax paid	15		(55,870,101,230)	(56,037,050,835)
- Other cash receipts from operating activities	16		8,146,474,459	-
- Other cash payments for operating activities	17		(47,375,932,769)	(51,718,093,248)
<b>Net cash flows from operating activities</b>	<b>20</b>		<b>334,774,861,972</b>	<b>645,511,545,759</b>
<b>II. CASH FLOWS FROM INVESTMENT ACTIVITIES</b>				
1. Payments for the purchase and construction of fixed assets and other long-term assets	21		(200,340,159,064)	(39,771,753,785)
2. Proceeds from the disposal or sale of fixed assets and other long-term assets	22		5,378,551,000	7,727,273
3. Payments for loans and purchases of debt instruments from other entities	23		(59,500,000,000)	(212,500,000,000)
4. Proceeds from loan recovery and sales of debt instruments from other entities	24		242,500,000,000	32,000,000,000
5. Payments for equity investments in other entities	25		-	-
6. Proceeds from the recovery of equity investments in other entities	26		-	-
7. Proceeds from interest on loans, dividends, and profit distributions	27		11,256,790,526	20,143,389,082
<b>Lưu chuyển tiền thuần từ hoạt động đầu tư</b>	<b>30</b>		<b>(704,817,538)</b>	<b>(200,120,637,430)</b>
<b>III. CASH FLOW FROM FINANCIAL ACTIVITIES</b>				
1. Proceeds from issuing shares and receiving contributions from owners	31		-	-
2. Payments for capital contributions to owners and repurchasing of issued shares	32		-	-
3. Proceeds from short-term and long-term borrowings	33		979,166,537,794	930,568,297,953
4. Payments for principal repayment of loans	34		(1,000,486,387,002)	(1,304,871,700,419)
5. Payments for principal repayment of finance leases	35		-	-
6. Dividends and profits paid to owners	36		(209,922,211,100)	(139,346,801,000)
<b>Net cash flow from financing activities</b>	<b>40</b>		<b>(231,242,060,308)</b>	<b>(513,650,203,466)</b>
Net cash flow during the period (50 = 20 + 30 + 40)	50		102,827,984,126	(68,259,295,137)
Cash and cash equivalents at the beginning of the period	60		225,121,324,978	293,380,620,115



1	2	3	4	5
Effects of changes in exchange rates on foreign currency conversion	61		-	-
Cash and cash equivalents at the end of the period (70=50+60+61)	70	VII.34	327,949,309,104	225,121,324,978
			-	-

Prepared by

Chief Accountant

General Director

*Pham Thi Thuy Nga*

*Le Minh Hien*

*Trinh Hong Ngan*



VIETNAM NATIONAL COAL AND MINERAL INDUSTRIES  
HOLDING CORPORATION LIMITED  
VINACOMIN - VIET BAC MINING INDUSTRY  
HOLDING CORPORATION

*Form No. B09-DN  
(Issued in accordance with Circular No.  
202/2014/TT-BTC dated December 22, 2014, by  
the Ministry of Finance)*

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE QUARTER IV OF 2024**

**I. Characteristics of the Company's Operations**

1. Ownership structure: Vietnam National Coal and Mineral Industries Holding Corporation Limited holds 98.19% of the charter capital, with the remaining share owned by individual shareholders.

2. Business areas: Multi-sector business operations based on a foundation of coal production.

3. Business Activities:

- Agency, brokerage, and auction services;
- Retail of hardware, paint, glass, and other construction installation equipment in specialized stores;
- Consulting and management services (excluding legal and financial consulting);
- Architectural and related technical consultancy activities;
- Technical testing and analysis;
- Other professional, scientific, and technical activities;
- Leasing of motor vehicles;
- Rental of machinery, equipment, and tangible goods;
- Travel agency services;
- Tour operation services;
- Operation of care and rehabilitation facilities (rehabilitation for coal industry employees);
- Extraction and collection of hard coal;
- Extraction and collection of peat;
- Manufacture of building materials from clay;
- Manufacture of engines and turbines (excluding engines for aircraft, automobiles and motorcycles);
- Manufacture of bearings, gears, gearboxes, and other transmission components;
- Manufacture of mining and construction machinery;
- Manufacture of motor vehicles;
- Pollution treatment and other waste management services;
- Maintenance and repair of automobiles and other motor vehicles;
- Wholesale of solid, liquid, and gaseous fuels and related products;
- Short-term accommodation services;
- Restaurants and mobile catering service activities;



- Extraction and collection of lignite;
- Mining of iron ore;
- Mining of other non-ferrous metal ores;
- Quarrying of stone, sand, gravel, and clay;
- Mining of chemical and fertilizer minerals;
- Other mineral mining activities (permitted by the State);
- Support activities for other mining and quarrying;
- Production of wooden construction furniture;
- Production of wooden packaging;
- Manufacture of corrugated paper, cardboard, and packaging materials;
- Manufacture of coke;
- Manufacture of plastic products;
- Manufacture of cement, lime, and gypsum;
- Manufacture of concrete and cement and gypsum products;
- Casting of iron and steel;
- Casting of non-ferrous metals;
- Manufacture of tanks, reservoirs, and containers of metal;
- Manufacture of boilers (excluding central heating boilers);
- Forging, pressing, stamping, and rolling of metals; powder metallurgy;
- Machining, treatment, and coating of metals;
- Manufacture of cutlery, hand tools, and general hardware;
- Manufacture of other metal products;
- Manufacture of electric motors, generators, transformers, and control equipment;
- Manufacture of lighting equipment;
- Manufacture of other electrical equipment;
- Manufacture of pumps, compressors, nozzles, and other valves;
- Manufacture of ovens, kilns, and furnaces;
- Manufacture of lifting, lowering and handling equipment;
- Manufacture of general-purpose machinery;
- Manufacture of special-purpose machinery;
- Manufacture of motor vehicle bodies and other motor vehicles, trailers and semi-trailers;
- Manufacture of parts and accessories for motor vehicles;
- Shipbuilding and floating structures;
- Manufacture of railway locomotives, electric trains and rolling stock;
- Manufacture of other transport equipment;
- Repair of prefabricated metal products;
- Repair of machinery and equipment;
- Repair of electronic and optical equipment;
- Repair of electrical equipment;
- Repair and maintenance of transportation vehicles (excluding automobiles, motorcycles, and other motor vehicles);
- Repair of other equipment;
- Installation of industrial machinery and equipment;
- Production, transmission, and distribution of electricity;

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- Water collection, treatment, and supply;
- Sewerage and wastewater treatment;
- Waste recycling;
- Construction of all types of buildings;
- Construction of railways and roads;
- Construction of other civil engineering projects;
- Demolition activities;
- Site preparation;
- Electrical installation;
- Water supply and drainage systems, and air-conditioning installation;
- Other construction installation activities;
- Finishing construction activities;
- Other specialized construction activities;
- Wholesale of automobiles and other motor vehicles;
- Automobile and motor vehicle dealership;
- Sale of motor vehicle parts and accessories;
- Wholesale of beverages;
- Wholesale of machinery, equipment, and spare parts;
- Wholesale of metals and metal ores;
- Wholesale of construction materials and other installation equipment;
- Other specialized wholesale trade;
- General wholesale trade;
- Other retail sale in general stores;
- Retail sale of motor fuels in specialized stores;
- Other retail sale of new goods in specialized storespecialized stores;
- Retail trade in other forms (permitted by the State);
- Freight transport by rail;
- Other passenger transport by road;
- Warehousing and storage;
- Service activities incidental to rail and road transportation;
- Cargo handling;
- Other transportation support services;
- Provision of food services based on contractual arrangements with the customer (banquets, conferences, weddings, etc.);
- Other food services;
- Beverage serving activities;
- Real estate business, ownership, leasehold or usage rights of land owned or leased by the owner or user;
- Geotechnical and geodetic surveys for construction projects : civil, industrial, and infrastructure projects;
- Engineering Geodetic Surveying;
- Geological and geodetic surveys for construction projects: civil, industrial, and technical infrastructure;
- Drilling for geological surveys of civil engineering projects;
- Hydrogeological and geotechnical surveys for civil, industrial, and infrastructure projects;

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- Mine design and planning;
- Topographic surveying;
- Drilling for groundwater supply;
- Inspection and quality assessment of coal and construction materials;
- Analysis of water, soil, rock, and mineral samples;
- Provision of technical services in the fields of drilling, surveying (limited to registered areas of operation), and mineral extraction (excluding minerals prohibited by the State).

4. Typical Production and Business Cycle:

5. Impact of Operational Characteristics on Financial Statements:

6. Corporate Structure:

- Total subsidiaries and dependent units: 13 units (8 subsidiaries, 4 dependent units, and the parent company).

- + Consolidated Units: 12 units and the parent company

- + Non-consolidated entities: None

- Restructuring Information (including acquisitions, liquidations, and divestitures of subsidiaries during the period):

- List of Consolidated Entities:

6.1. Affiliated Entities:

6.1.1. Na Duong Coal Company - VVMI – Branch of parent company

Address: Na Duong Town, Loc Binh District, Lang Son Province

6.1.2. Nui Hong Coal Company - VVMI – Branch of parent company

Address: Yen Lang Commune, Dai Tu District, Thai Nguyen Province

6.1.3. Khanh Hoa Coal Company - VVMI – Branch of parent company

Address: Son Cam Commune, Thai Nguyen City, Thai Nguyen Province

6.1.4. Coal Industry Rehabilitation Center - VVMI – Branch of parent company

Address: No. 41, Thanh Nien Street, Bac Son Ward, Sam Son Town, Thanh Hoa Province

6.1.5. Head Office of the Parent Company

Address: No. 1, Phan Dinh Giot Street, Thanh Xuan District, Hanoi

6.2. Subsidiaries:

6.2.1. VVMI La Hien Cement Joint Stock Company

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

- Parent company's interest rate: 51.38%

- Voting rights of parent company: 51.38%

6.2.2. VVMI Quan Trieu Cement Joint Stock Company

- Address: An Khanh Commune - Dai Tu District - Thai Nguyen Province

- Parent company's interest rate: 84.91%

- Voting rights of parent company: 84.91%

6.2.3. VVMI - Tân Quang Cement Joint Stock Company

- Address: Trang Da Commune - Tuyen Quang Province

- Parent company's interest rate: 57.14%

- Voting rights of parent company: 57.14%

6.2.4. VVMI Viet Bac Mechanical Joint Stock Company

- Address: Cu Van Commune - Dai Tu District - Thai Nguyen Province

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- Parent company's interest rate: 51%
- Voting rights of parent company: 51%
- 6.2.5. VVMI Thai Nguyen Hotel Joint Stock Company
  - Address: Hoang Van Thu Ward - Thai Nguyen City - Thai Nguyen Province
  - Parent company's interest rate: 51%
  - Voting rights of parent company: 51%
- 6.2.6. VVMI - Manufacturing And Materials Equipment Trading Joint Stock Company
  - Address: Dong Anh - Hanoi
  - Parent company's interest rate: 51%
  - Voting rights of parent company: 51%
- 6.2.7. VVMI - Mechanical And Pressure Equipment Joint Stock Company
  - Address: Yen Vien - Hanoi
  - Parent company's interest rate: 51%
  - Voting rights of parent company: 51%
- 6.2.8. VVMI - Building Material And General Trading Joint Stock Company
  - Address: Van Lang Commune - Lang Son
  - Parent company's interest rate: 51%
  - Voting rights of parent company: 51%

## **II. Accounting Period and Currency Used:**

- Accounting Period: From January 1 to December 31 of the calendar year.
- Currency Used: Vietnamese Dong (VND).

## **III. Accounting Standards and Regime Applied:**

1. Accounting Regime Applied: The accounting regime of the Vietnam National Coal and Mineral Industries Holding Corporation Limited, as approved by the Ministry of Finance.
2. Statement of Compliance with Accounting Standards and Regime: The financial statements are prepared and presented in compliance with the Vietnamese Accounting Standards (VAS) and the applicable accounting regime.  
Form of accounting book application: General Journal.

## **IV. Accounting Policies Applied.**

1. Types of Exchange Rates Applied in Accounting:

Cash deposits, cash on hand, and receivables from entities outside of TKV denominated in foreign currencies are converted into Vietnamese Dong using the buying exchange rate of the bank.

2. Principles for the recognition of cash and cash equivalents: Cash and cash equivalents include cash on hand, bank deposits, cash in transit, and short-term investments with a recovery or maturity period not exceeding 3 months from the date of purchase and that are readily convertible to cash.

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

The balances of cash and cash equivalents denominated in foreign currencies at the end of the financial year are converted into Vietnamese Dong based on the exchange rates announced by the Vietnam National Coal - Mineral Industries



Holding Corporation Limited (TKV). Any exchange rate differences arising from the revaluation of foreign currency balances at the end of the period are recognized as financial income or financial expenses in the accounting period.

3. Accounting principles for receivables:

Receivables are presented in the Financial Statements at their carrying amounts, which include trade receivables from the Company's customers and other receivables, plus the provisions for doubtful debts. At the time of reporting, if:

- Having a recovery or payment period of 1 year or less (or within one production and business cycle) are classified as Short-term Assets;
- Having a recovery or payment period of more than 1 year (or more than one production and business cycle) are classified as Long-term Assets;

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

Provision for doubtful debts is made for receivables that are overdue for payment for three months or more or receivables that debtors have difficulty paying due to liquidation, bankruptcy or other difficulties similar (excluding customers who have passed the above deadline but are making payments or have a commitment to pay in the near future).

4. Principles for inventory recognition:

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

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

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

The parent company applies the perpetual inventory method, and inventory values are determined as follows:

- Work-in-progress and finished coal inventories at the end of the period are valued in accordance with the unified method applied across the Vietnam National Coal - Mineral Industries Holding Corporation Limited, as stipulated in Decision No. 2917/QĐ-HĐQT dated December 27, 2006, issued by the Board of Directors of the Vietnam National Coal - Mineral Industries Holding Corporation Limited, on the accounting regime applied within the Holding Corporation.
- Raw materials, tools, supplies, and goods are valued using the specific identification method.

Provision for inventory write-downs is made for materials and goods with a cost higher than their net realizable value, in accordance with Vietnamese Accounting Standard No. 02 "Inventories" and Circular No. 48/2019/TT-BTC dated August 8, 2019, issued by the Ministry of Finance, guiding the recognition and use of provisions for inventory



write-downs, financial investment losses, bad debts, and warranty obligations for products, goods, and construction works at enterprises.

5. Principles for the recognition of fixed assets, depreciation of fixed assets, and investment properties:

Fixed assets are recorded at cost and accumulated depreciation.

The cost of fixed assets includes the purchase price and any directly attributable costs necessary to bring the fixed assets into their operational state. Expenditures for acquisition, upgrades, renovations, and construction of fixed assets are capitalized and added to the cost of the fixed assets. Certain fixed assets are recognized at revalued amounts at the time of equitization. Maintenance and repair expenditures are charged to the income statement during the period they are incurred. When fixed assets are sold or disposed of, their cost and accumulated depreciation are derecognized, and any resulting gain or loss from the disposal is recognized in the income statement.

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

6. Accounting principles for prepaid expenses:

Prepaid expenses include tools and instruments, land clearance costs, major repairs of fixed assets, and other expenses. Prepaid expenses are allocated gradually to production and business costs over a reasonable period starting from when they are incurred.

7. Accounting principles for receivables:

Receivables are presented in the parent company's financial statements at their carrying amounts, which include trade receivables from the parent company's customers and other receivables, plus the provision for doubtful debts.

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

8. Recognition and Capitalization of Borrowing Costs:

Borrowing costs include interest expenses and other costs incurred during the loan arrangement process, directly related to the construction investment or production of uncompleted assets shall be accounted into the value of such assets (capitalized) when the conditions prescribed in the borrowing cost standard are fully met. Borrowing costs shall be capitalized when it is highly probable that enterprises can get future economic benefits from the use of such assets and the costs can be reliably determined. The capitalization of borrowing costs shall terminate when the major activities necessary to prepare the uncompleted asset for its intended use are completed. Borrowing costs arising afterward shall be recognized as in-period production and business costs.



9. Recognition of Accrued Expenses:

Accrued expenses include the value of costs that have been recognized as in-period production and business costs but have not yet been paid as of the end of the financial year. This ensures that when actual expenses occur, they do not cause significant fluctuations in production and business costs, while maintaining the matching principle between revenues and expenses. At the time of payment, the accountant will make adjustments by either adding or reducing the expenses based on the difference from the previously accrued amount (if any). The accrued expense at the end of the period is interest expenses.

10. Principles and Methods for Recognizing Provisions for Liabilities:

The recognition of provisions for liabilities is made when the following conditions are met:

- Enterprise has a present obligation (legal obligation or constructive obligation) as result of a past event;
- It is probable that an outflow of economic benefits will be required to settle the obligation; and
- A reliable estimate can be made of the amount of the obligation.

Provisions for liabilities shall be set up at the time of preparing the financial statements. If the provision required for the current period is greater than the provision established in the previous period that has not been fully utilized, the difference is recognized as an expense in the current period's production and business costs. Conversely, if the provision required for the current period is less than the provision established in the previous period that has not been fully utilized, the difference must be reversed and recognized as a reduction in production and business costs in the current period.

The company's provisions for liabilities include: provisions for document usage fees and mining license fee to be paid to the government based on the quantity of minerals extracted during the year.

11. Principles of Recognizing Equity:

The investment capital of the owner of the State-owned Corporation is managed by Vietnam National Coal and Mineral Industries Holding Corporation Limited.

The business capital presented in the parent company's interim consolidated financial statements includes capital contributed by shareholders and the self-generated capital from annual profits.

12. Revenue Recognition Principles and Methods:

Revenue from sales is recognized when the majority of the risks and benefits associated with ownership of the goods have been transferred to the buyer, and the goods have been delivered and accepted by the customer.

Revenue from construction contracts is recognized in proportion to the work completed and confirmed by the customer during the period, when the parent company ensures the realization of benefits from the construction contract and that the costs to complete the portion of

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completed work at the reporting date of the interim consolidated financial statements can be reliably estimated.

Revenue from service provision is recognized when the majority of the risks and benefits have been transferred to the customer, the service has been provided, and is accepted by the customer.

Finance income includes revenue arising from interest on deposits, interest on loans, foreign exchange gains, and other finance-related income. Interest on deposits and loans is recognized on an accrual basis, based on the outstanding balances of deposits and the applicable interest rates.

Interest from investments is recognized when the parent company has the right to receive the interest.

13. Accounting Principles for Financial Expenses:

The parent company's financial expenses include interest expenses on borrowings that are not capitalized in accordance with regulations, as well as other expenses incurred during the financial year. Among these, interest expense refers to the interest payable on both short-term and long-term borrowings of the parent company.

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

Current corporate income tax expenses are determined based on taxable income and the applicable corporate income tax rate for the current year (20%).

Other taxes are determined in accordance with the current regulations of Vietnam.

15. Principles and methods for preparing financial statements:

Method for recording interests of non-controlling shareholders.

The elimination method for intra-group transactions.



V. ADDITIONAL INFORMATION FOR ITEMS PRESENTED ON THE BALANCE SHEET

Unit: VND

<i>1. Cash and cash equivalents</i>	<i>Closing Balance</i>	<i>Opening Balance</i>
- Cash on hand	3,055,177,507	4,302,471,360
- Cash at bank	99,894,131,597	93,318,853,618
- Cash in transit	-	-
- Cash equivalents	225,000,000,000	127,500,000,000
<b>Total</b>	<b>327,949,309,104</b>	<b>225,121,324,978</b>

<i>2. Financial Investments</i>	<i>Closing Balance</i>		<i>Opening Balance</i>	
	<i>Historical cost</i>	<i>Provision</i>	<i>Historical cost</i>	<i>Provision</i>
<b>a. Trading securities</b>				
<b>b. Provision for devaluation of short-term investment</b>	100,500,000,000	-	283,500,000,000	
<b>b.1. Short-term</b>	-	-	-	
- Term deposit	-	-	-	
- Bond	-	-	-	
- Other investments	-	-	-	
<b>b.2. Long-term</b>	100,500,000,000	-	283,500,000,000	
- Term deposit	100,500,000,000	-	283,500,000,000	
- Bond	-	-	-	
- Other investments	-	-	-	
<b>c. Investments in other units</b>	<b>18,347,900,000</b>	<b>-</b>	<b>18,347,900,000</b>	
<b>c.1. Investments in subsidiaries</b>	-	-	-	
<b>c.2. Investments in associated companies and joint-ventures</b>	<b>1,740,000,000</b>	<b>-</b>	<b>1,740,000,000</b>	
MINING EQUIPMENT JOINT STOCK COMPANY	1,740,000,000	-	1,740,000,000	
<b>c.3. Investments in other units</b>	<b>16,607,900,000</b>	<b>-</b>	<b>16,607,900,000</b>	
- Contributing capital in HA NOI VINACOMIN INDUSTRY INVESTMENT JOINT STOCK COMPANY	1,500,000,000	-	1,500,000,000	
- Contributing capital in NONG SON COAL & POWER JOINT STOCK COMPANY	15,107,900,000	-	15,107,900,000	

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

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

<i>5. Shortage of assets awaiting resolution</i>	<i>Closing Balance</i>		<i>Opening Balance</i>	
	<i>Amount</i>	<i>Value</i>	<i>Amount</i>	<i>Value</i>
a. Cash				
b. Inventories				
c. Fixed assets				
d. Other assets				
<b>Total</b>				

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

<i>7. Inventories</i>	<i>Closing Balance</i>		<i>Opening Balance</i>	
	<i>Historical cost</i>	<i>Provision</i>	<i>Historical cost</i>	<i>Provision</i>
- Goods in transit				
- Materials	47,257,268,899	271,182,394	70,273,667,629	271,182,394
- Tools and supplies	207,274,346	-	456,338,362	-
- Work in progress expenses	171,950,172,570	-	241,434,132,448	-
- Finished Goods	132,109,933,439	-	131,704,625,248	-
- Goods	15,538,702,418	-	7,034,940,856	-
- Goods on consignment	-	-	-	-
- Real estates inventory	-	-	-	-
<b>Total historical costs</b>	<b>367,063,351,672</b>	<b>271,182,394</b>	<b>450,903,704,543</b>	<b>271,182,394</b>



8. Long-term unfinished assets (details according to form 08-TM-TKV)	Closing Balance		Opening Balance	
	Historical cost	Recoverable amount	Historical cost	Recoverable amount
a. Long-term work in progress				
b. Construction in progress				
- Construction in progress	17,237,346,883		10,091,861,649	
- Repair			179,000,000	
<b>Total</b>	<b>17,237,346,883</b>		<b>10,270,861,649</b>	

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

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

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

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

15. Loans and finance lease liabilities	Closing Balance		Opening Balance	
	Original cost	Debt-service coverage	Original cost	Debt-service coverage
a. Short-term loans	99,957,322,745	99,957,322,745	161,822,831,339	161,822,831,339
- Short-term loans	99,957,322,745	99,957,322,745	161,822,831,339	161,822,831,339
b. Long-term loans	152,683,466,311	152,683,466,311	112,137,806,925	112,137,806,925
- Payment due date under a year	22,702,022,365	22,702,022,365	43,479,087,212	43,479,087,212
- Term from 1 to 3 years	52,242,729,979	52,242,729,979	55,529,181,321	55,529,181,321
- Term from 3 to 5 years	3,412,399,835	3,412,399,835	2,901,080,655	2,901,080,655
- Term from 5 to 10 years	74,326,314,132	74,326,314,132	10,228,457,737	10,228,457,737
- Term over 10 years				

16. Supplier payables (details according to form 16-TM-TKV)	Closing Balance	Opening Balance
a. Supplier payables	367,198,521,462	379,917,797,399
b. Unpaid overdue debts		
c. Suppliers payable which are related parties		
<b>Total</b>	<b>367,198,521,462</b>	<b>379,917,797,399</b>

17. Issued bonds

18. Preference shares classified as liabilities

19. Taxes and other payable to the state (detailed according to form 19-TM-TKV)

20. Accrued expense payables	Closing balance	Opening balance
<b>a. Short-term</b>	<b>12,227,434,175</b>	<b>11,203,164,082</b>
- Expenses for major repairs of fixed assets	-	-
- Interest expenses payables	812,848,073	1,205,346,270
- Cost of transportation shortage, land loading coefficient, blasting rate	-	-
- Mineral exploitation rights	-	-
- Document usage expenses	-	-
- Accrued exploration drilling costs	-	-
- Royalty fee	-	-
- Other payable expenses	11,414,586,102	9,997,817,812
<b>b. Long-term</b>	<b>-</b>	<b>-</b>
<b>Total</b>	<b>12,227,434,175</b>	<b>11,203,164,082</b>

21. Other payables	Closing balance	Opening balance
<b>a. Short-term</b>	<b>13,927,835,033</b>	<b>12,919,112,519</b>
- Payables to TKV	-	-
- Union fee	411,194,129	332,470,979
- Social Insurance, Unemployment insurance	142,255,429	106,344
- Health Insurance	320,074,716	-
- Dividends payable	2,415,044,210	1,314,517,750
- Short-term collateral, deposits	55,828,780	81,351,800
- Other receivables	-	-
- Other payables	10,583,437,769	11,190,665,646



b. Long-term	-	-
<b>Total</b>	<b>13,927,835,033</b>	<b>12,919,112,519</b>

<i>22. Deferred revenue</i>	<i>Closing Balance</i>	<i>Opening Balance</i>
<b>a. Short-term</b>		
- Deferred revenue	184 251 876	184 251 876
- Revenue from traditional customer programs		
- Other deferred revenues	262,055,713	203,169,351
<b>Total</b>	<b>446,307,589</b>	<b>387,421,227</b>
<b>b. Long-term</b>	<b>1,377,284,644</b>	<b>1,550,786,520</b>
<b>c. Probability of non-performance of the contract with customers</b>		

<i>23. Provision payables</i>	<i>Closing Balance</i>	<i>Opening Balance</i>
<b>a. Short-term</b>		
- Product warranty provision		
- Construction warranty provision		
- Restructuring provision		
- Other payable provisions	-	7,368,233,639
<b>Total</b>	<b>-</b>	<b>7,368,233,639</b>
<b>b. Long-term</b>	<b>5,867,453,921</b>	<b>5,519,341,481</b>

<i>24. Deferred tax assets and deferred tax liabilities</i>	<i>Closing Balance</i>	<i>Opening Balance</i>
a. Deferred tax assets	21 245 215 038	11 569 101 885
b. Deferred tax liabilities	-	-

**25. Owner's equity**

*a. Statement of Changes in Equity*

<i>b. Details of owner's investment capital</i>	<i>Closing Balance</i>	<i>Opening Balance</i>
- Government contributions (state-owned shares)	1,031,041,000,000	1,031,041,000,000
- Contributions from other parties (common shares)	18,959,000,000	18,959,000,000
- Number of treasury shares		
<b>Total</b>	<b>1,050,000,000,000</b>	<b>1,050,000,000,000</b>

<i>c. Capital transactions with owners and distribution of dividends and profit sharing</i>	<i>Closing Balance</i>	<i>Opening Balance</i>
- Owner's invested capital		
+ Opening contributed capital		
+ Increased in contributed capital during the year		
+ Decreased in contributed capital during the year		
+ Closing contributed capital		
- Distributed dividends		
<b>Total</b>		

<i>d. Shares</i>	<i>Closing Balance</i>	<i>Opening Balance</i>
- Number of shares registered for issuance		
- Number of shares issued to the public		
+ Common shares	105,000,000	105,000,000
+ Preferred shares		
- Number of shares repurchased		
+ Common shares		
+ Preferred shares		
- Number of shares outstanding		
+ Common shares	105,000,000	105,000,000
+ Preferred shares		
* Par value of outstanding shares	10,000	10,000

<i>e. Dividends</i>	<i>Current year</i>	<i>Prior year</i>
- Dividends declared after the end of the fiscal year		
+ Dividends declared on common shares		
+ Dividends declared on preferred shares		
- Accumulated preferred stock dividends not yet recognized		



<i>f. Funds</i>	<i>Closing Balance</i>	<i>Opening Balance</i>
- Development investment fund	373,130,994,522	310,159,000,271
- Financial reserve fund		
- Other equity funds		

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

<i>26. Asset revaluation reserve</i>	<i>Current year</i>	<i>Prior year</i>
Reason for the variance between opening and closing balances		

<i>27. Foreign exchange differences reserve</i>	<i>Current year</i>	<i>Prior year</i>
- Foreign exchange differences arising from the translation of foreign currency financial statements into VND		
- Foreign exchange differences arising from other reasons		

<i>28. Funding</i>	<i>Current year</i>	<i>Prior year</i>
- Funds allocated during the year		
- Mission-related expenses		
- Remaining funds at the end of the year		

<i>29. Off-balance sheet items</i>	<i>Closing Balance</i>	<i>Opening Balance</i>
a. Leased assets		
b. Property held in trust		
c. Other foreign currencies		
d.. Bad debt recovered		

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## 22 Owner's Equity

## a Statement of Changes in Owner's equity

Content	Owner's investment equity	Other owners' equity	Development and investment funds	Capital Surplus	Asset revaluation reserve	Undistributed profits	Non-controlling interest	Total
<b>Balance at the beginning of the previous year</b>	<b>1,050,000,000,000</b>	<b>20,258,800,000</b>	<b>305,132,677,099</b>	<b>238,647,849</b>	<b>(13,978,096,296)</b>	<b>249,942,858,216</b>	<b>350,124,135,661</b>	<b>1,961,719,022,529</b>
- Capital increase in the previous year	-	-	5,026,323,172	-	-	-	-	5,026,323,172
- Profit in the previous year	-	-	-	-	-	243,600,302,117	49,946,794,700	293,547,096,817
- Other increase	-	-	-	-	-	-	-	-
- Reduced capital in the previous year	-	-	-	-	-	-	-	-
- Loss in the previous year	-	-	-	-	-	-	-	-
- Decrease due to profit distribution	-	-	-	-	-	164,496,974,033	46,816,898,161	211,313,872,194
-Other reduction	-	-	-	-	-	-	-	-
<b>Balance at the end of last year/beginning of this year</b>	<b>1,050,000,000,000</b>	<b>20,258,800,000</b>	<b>310,159,000,271</b>	<b>238,647,849</b>	<b>(13,978,096,296)</b>	<b>329,046,186,300</b>	<b>353,254,032,200</b>	<b>2,048,978,570,324</b>
- Increase capital this year	-	-	-	-	-	-	-	-
- Profit this year	-	-	-	-	-	220,293,422,863	41,950,650,707	262,244,073,570
- Other increase	-	-	62,971,994,251	-	-	-	-	62,971,994,251
- Reduced capital in the this year	-	-	-	-	-	-	-	-
- Loss in the previous year	-	-	-	-	-	-	-	-
- Decrease due to profit distribution	-	-	-	-	-	264,728,977,856	41,556,954,492	306,285,932,348
-Other reduction	-	-	-	-	-	-	-	-
<b>Balance at the end of this year</b>	<b>1,050,000,000,000</b>	<b>20,258,800,000</b>	<b>373,130,994,522</b>	<b>238,647,849</b>	<b>(13,978,096,296)</b>	<b>284,610,631,307</b>	<b>353,647,728,415</b>	<b>2,067,908,705,797</b>



## VI. ADDITIONAL INFORMATION FOR ITEMS ON THE INCOME STATEMENT

<b>1. Revenues from sales and service provisions</b>	<b>Current year</b>	<b>Previous year</b>
In which:	5,273,038,459,513	4,887,887,393,320
- Revenue from sale of goods	4,735,662,883,174	4,705,519,980,467
- Revenue from rendering services	537,375,576,339	182,367,412,853
- Revenue from construction contract		

Revenue from sales to related party (Detailed as per Form VII-1bTM-TKV)

<b>2. Revenue deductions</b>	<b>Current year</b>	<b>Previous year</b>
In which:	5,070,401,390	4,582,870,162
- Trade discount	5,070,401,390	4,582,870,162
- Sales rebates		
- Sales returns		
- Payable VAT		
- Special Consumption Tax		
- Other		

<b>3. Cost of goods sold:</b>	<b>Current year</b>	<b>Previous year</b>
- Cost of goods sold, finished goods	4,007,838,113,167	3,894,815,156,087
- Cost of construction contracts		
- Cost of services rendered	504,958,143,768	151,185,699,212
- Net book value, disposal costs, and liquidation costs of sold investment properties		
- Business expenses related to investment properties		
- Losses and damages of inventory		
- Expenses in excess of normal level		
- Provision for diminution in inventories		
<b>Total</b>	<b>4,512,796,256,935</b>	<b>4,046,000,855,299</b>

<b>4. Financial income:</b>	<b>Current year</b>	<b>Previous year</b>
- Interest income	11,256,790,526	23,144,795,541
- Gains from disposal of investments		
- Dividends		
- Gains from foreign exchange difference		
+ Due to Foreign exchange transactions and payments during the period	86,752,074	298,490,242
+ Due to revaluation of the year-end balance	309,548,246	99,980,998
- Payment discount, deferred payment interest		
- Other financial income	2,068,625,831	1,905,511,275
<b>Total</b>	<b>13,721,716,677</b>	<b>25,448,778,056</b>

<b>5. Financial expenses:</b>	<b>Current year</b>	<b>Previous year</b>
- Interest expenses	17,935,869,391	45,460,059,399
- Short term	10,100,684,000	13,718,391,168
- Long term	7,835,185,391	31,741,668,231
- Payment discount, deferred payment interest	7,798,578,728	7,586,488,066
- Loss from disposal of investments		
- Loss from foreign exchange difference		
+ Due to Foreign exchange transactions and payments during the period	269,471,808	319,426,783
+ Due to revaluation of the year-end balance	1,549,927,722	418,206,433
- Provisions for devaluation of trading securities and investment losses		
- Other financial expenses	105,115,070	105,115,068
- Other deductions in financial expenses		
<b>Total</b>	<b>27,658,962,719</b>	<b>53,889,295,749</b>

<b>6. Other income:</b>	<b>Current year</b>	<b>Previous year</b>
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- Disposal of fixed assets	5,365,337,111	7,727,273
- Gains from revaluation of assets		
- Sale and leaseback of assets		
- Fines obtained	28,077,944	3,528,000
- Resolved bad debts		
- Tax reduced		
- Other income	45,690,442,665	4,371,597,968
<b>Total</b>	<b>51,083,857,720</b>	<b>4,382,853,241</b>

<b>7. Other expenses:</b>	<b>Current year</b>	<b>Previous year</b>
- Loss from disposal of fixed assets		
- Loss from revaluation of assets		
- Fines	4,713,225,526	
- Other expenses	1,262,717,683	2,880,441,777
<b>Total</b>	<b>5,975,943,209</b>	<b>2,880,441,777</b>

<b>8. Selling and administrative expenses:</b>	<b>Current year</b>	<b>Previous year</b>
<b>a. Administrative expenses in the year:</b>	<b>349,858,218,760</b>	<b>340,157,918,184</b>
- Labour cost	185,709,422,436	196,744,291,678
+ Salary	164,762,024,406	177,892,134,451
+ Insurance, Trade Union Fees	13,567,156,441	12,034,202,303
+ Meal allowance	7,380,241,589	6,817,954,924
- Energy Cost	1,570,833,640	1,319,339,151
- Management materials and supplies costs	7,219,563,507	7,545,568,478
- Office supplies costs	3,935,734,225	4,244,188,724
- Fixed asset depreciation cost	5,670,539,432	7,233,436,800
- Tax, fees, charges	46,003,584,610	20,377,034,490
- Provision	(967,680,000)	(1,419,068,052)
- Outsourced expenses	20,373,152,175	21,437,668,214
- Other monetary expenses	80,343,068,735	82,675,458,701
<b>b. Selling expenses in the year:</b>	<b>100,952,568,105</b>	<b>106,096,632,440</b>
- Labour cost	38,390,723,427	41,510,618,034
+ Salary	32,948,543,242	36,309,939,876
+ Insurance, Trade Union Fees	4,209,524,038	3,830,520,953
+ Meal allowance	1,232,656,147	1,370,157,205
- Energy Cost	185,307,045	191,971,284
- Management materials and supplies costs	10,448,493,842	13,300,042,528
- Office supplies costs	426,533,187	189,267,109
- Fixed asset depreciation cost	2,139,593,413	2,471,852,860
- Tax, fees, charges		
- Provision		
- Outsourced expenses	22,042,446,589	24,789,086,015
- Other monetary expenses	27,319,470,602	23,643,794,610
<b>c. Deductions of selling and administrative expenses in the year:</b>		
- Reversal of product warranty provisions		
- Reversal of restructuring provisions and other provisions		
- Other reductions		

<b>9. Production and business costs by element:</b>	<b>Current year</b>	<b>Previous year</b>
<b>a. Total:</b>	<b>4,842,566,390,806</b>	<b>4,681,635,308,891</b>
- Semi-finished goods purchased externally	377,149,953,147	36,473,522,894
- Costs of raw materials, supplies, and energy	2,483,560,887,554	2,565,341,861,977
+ Raw materials	1,283,704,391,171	1,318,382,735,894
+ Fuel	828,149,036,250	880,843,031,659
+ Power and utilities	371,707,460,133	366,116,094,424
- Labor costs	651,334,930,917	647,998,792,369
+ Salary	565,953,698,342	565,974,024,935
+ Insurance, Trade Union Fees	60,928,714,931	57,296,325,565
+ Meal allowance	24,452,517,644	24,728,441,869



- Depreciation expenses	227,446,079,063	338,307,067,518
- Outsourced services	427,972,926,045	425,193,875,986
- Other expenses in cash	675,101,614,080	668,320,188,147
<b>b. Coal production:</b>	<b>1,992,913,071,621</b>	<b>1,762,589,699,474</b>
- Semi-finished goods purchased externally	377,149,953,147	36,473,522,894
- Costs of raw materials, supplies, and energy	447,218,129,532	496,301,998,155
+ Raw materials	125,462,828,052	143,665,871,731
+ Fuel	295,520,094,471	331,634,103,112
+ Power and utilities	26,235,207,009	21,002,023,312
- Labor costs	322,213,765,804	325,959,450,607
+ Salary	279,102,548,451	284,912,125,790
+ Insurance, Trade Union Fees	30,810,185,527	28,726,563,901
+ Meal allowance	12,301,031,826	12,320,760,916
- Depreciation expenses	52,935,926,502	112,377,843,865
- Outsourced services	294,173,967,142	289,884,119,562
- Other expenses in cash	499,221,329,494	501,592,764,391
<b>c. Construction and installation activities</b>		
- Semi-finished goods purchased externally		
- Costs of raw materials, supplies, and energy		
+ Raw materials		
+ Fuel		
+ Power and utilities		
- Labor costs		
+ Salary		
+ Insurance, Trade Union Fees		
+ Meal allowance		
- Depreciation expenses		
- Outsourced services		
- Other expenses in cash		
<b>d. Production of construction materials</b>	<b>1,988,033,647,926</b>	<b>2,056,014,476,392</b>
- Semi-finished goods purchased externally		
- Costs of raw materials, supplies, and energy	1,407,034,202,884	1,442,024,319,123
+ Raw materials	547,041,385,697	569,594,817,152
+ Fuel	527,040,503,939	540,229,738,427
+ Power and utilities	332,952,313,248	332,199,763,544
- Labor costs	222,855,769,070	211,102,598,320
+ Salary	195,592,516,256	184,458,757,670
+ Insurance, Trade Union Fees	19,162,519,320	18,263,454,367
+ Meal allowance	8,100,733,494	8,380,386,283
- Depreciation expenses	164,484,825,177	210,676,801,904
- Outsourced services	75,133,970,860	81,614,089,729
- Other expenses in cash	118,524,879,935	110,596,667,316
<b>e. Mechanical production</b>	<b>571,100,034,679</b>	<b>584,765,427,209</b>
- Semi-finished goods purchased externally		
- Costs of raw materials, supplies, and energy	498,278,734,902	507,579,933,082
+ Raw materials	492,415,238,615	502,158,128,198
+ Fuel	1,376,398,384	1,457,177,889
+ Power and utilities	4,487,097,903	3,964,626,995
- Labor costs	46,585,589,380	50,415,511,129
+ Salary	39,333,555,554	43,441,091,848
+ Insurance, Trade Union Fees	5,392,494,273	5,104,359,070
+ Meal allowance	1,859,539,553	1,870,060,211
- Depreciation expenses	2,664,350,648	2,964,305,686
- Outsourced services	14,111,928,465	13,906,026,656
- Other expenses in cash	9,459,431,284	9,899,650,656
<b>f. Production of other products.</b>	<b>159,899,863,580</b>	<b>144,753,549,950</b>
- Semi-finished goods purchased externally		
- Costs of raw materials, supplies, and energy	116,685,585,173	101,732,787,716
+ Raw materials	109,786,756,794	91,810,572,338
+ Fuel	1,281,283,626	3,935,860,516
+ Power and utilities	5,617,544,753	5,986,354,862



- Labor costs	32,740,617,057	30,419,247,895
+ Salary	28,213,425,467	26,076,630,327
+ Insurance, Trade Union Fees	3,052,113,484	2,918,384,141
+ Meal allowance	1,475,078,106	1,424,233,427
- Depreciation expenses	3,438,842,129	8,147,767,986
- Outsourced services	5,167,053,933	2,073,288,600
- Other expenses in cash	1,867,765,288	2,380,457,753
<b>g. Service business</b>	<b>130,619,773,000</b>	<b>133,512,155,866</b>
- Semi-finished goods purchased externally		
- Costs of raw materials, supplies, and energy	14,344,235,063	17,702,823,901
+ Raw materials	8,998,182,013	11,153,346,475
+ Fuel	2,930,755,830	3,586,151,715
+ Power and utilities	2,415,297,220	2,963,325,711
- Labor costs	26,939,189,606	30,101,984,418
+ Salary	23,711,652,614	27,085,419,300
+ Insurance, Trade Union Fees	2,511,402,327	2,283,564,086
+ Meal allowance	716,134,665	733,001,032
- Depreciation expenses	3,922,134,607	4,140,348,077
- Outsourced services	39,386,005,645	37,716,351,439
- Other expenses in cash	46,028,208,079	43,850,648,031

<b>10. Current Corporate Income Tax expenses:</b>	<b>Current year</b>	<b>Previous year</b>
- Corporate income tax expenses based on taxable income for the current year		
- Adjusting the corporate income tax expenses of previous years into the current year's income tax expense		
- Total current corporate income tax expenses.		

<b>11. Deferred Corporate Income Tax :</b>	<b>Current year</b>	<b>Previous year</b>
- Deferred corporate income tax expenses arising from taxable temporary differences.		
- Deferred corporate income tax expenses arising from the reversal of deferred tax assets.		
- Deferred corporate income tax income arising from deductible temporary differences.		
- Deferred corporate income tax income arising from unused tax losses and tax credits.		
- Deferred corporate income tax income arising from the reversal of deferred tax liabilities.		
- Total deferred corporate income tax expenses.		

#### VIII. ADDITIONAL INFORMATION FOR ITEMS ON THE CASH FLOW STATEMENT:

<b>1. Non-cash transactions affecting the cash flow statement and cash held by the company but not used: none</b>	<b>Current year</b>	<b>Previous year</b>
a. Purchase of assets by incurring directly related debts or through finance lease transactions:		
- Purchase of a business through the issuance of shares:		
- Conversion of debt into equity:		
b. Acquisition and disposal of subsidiaries or other business units during the reporting period:		
- Total value of acquisitions or disposals:		
- Portion of the acquisition or disposal value paid in cash and cash equivalents:		
- Actual cash and cash equivalents in the subsidiary or other business unit acquired or disposed of:		
- The portion of asset values (aggregated by asset type) and liabilities that are not cash and cash equivalents in the subsidiary or other business unit acquired or disposed of during the period		



c. Disclose the value and reasons for large amounts of cash and cash equivalents held by the company but not used due to legal restrictions or other constraints the company must comply with		
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#### IX. Other information

- Contingent liabilities, commitments, and other financial information: The parent company is exposed to risks after
- Information on related parties: The Vietnam Coal and Mineral Industry Holding Corporation Limited and its subsidiaries are identified as related parties of the Parent Company - VINACOMIN - VIET BAC MINING INDUSTRY HOLDING CORPORATION.
- The parent company has allocated funds to pay remuneration to the Board of Directors, the Supervisory Board, and salaries for Management as follows:

Name	Position	Salary	Allowance
<b>Board of Director</b>			
Mr. Lê Quang Bình	Chairman of BOD		74,400,000
Mr. Đặng Văn Tùng	Member of BOD	550,800,000	
Mr. Trịnh Hồng Ngân	Member of BOD		64,800,000
Mr. Vũ Minh Tân	Member of BOD		64,800,000
Mr. Phạm Văn Lễ	Member of BOD	324,000,000	
<b>Supervisory Board</b>			
Ms. Lê Thị Thu Hiền	Chairman of Supervisory Board	571,200,000	
Ms. Nguyễn Thị Lịch	Member of Supervisory Board		60,000,000
Mr. Nguyễn Anh Tuấn	Member of Supervisory Board		60,000,000
<b>Executive Board</b>			
Mr. Trịnh Hồng Ngân	General Director	612,000,000	
Mr. Vũ Minh Tân	Deputy General Director	550,800,000	
Mr. Nguyễn Văn Dũng	Deputy General Director	550,800,000	
Mr. Phạm Thanh Hải	Deputy General Director	550,800,000	
Mr. Nguyễn Thạc Tân	Deputy General Director	550,800,000	
<b>Chief Accountant</b>			
Mr. Lê Minh Hiền	Chief Accountant	510,000,000	
	<b>Total</b>	<b>4,771,200,000</b>	<b>324,000,000</b>

3. Comparative information: The figures used for comparison are the financial statement figures for the fiscal year beginning on **January 1, 2023**, and ending on **December 31, 2023**, of VINACOMIN - VIET BAC MINING INDUSTRY HOLDING CORPORATION

Prepared by

Chief Accountant

General Director

*Pham Thi Thuy Nga*

*Le Minh Hien*

*Trinh Hong Ngan*





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Số: 506..04./2025/GXN - BDO

Hà Nội, ngày 23 tháng 01 năm 2025

## GIẤY XÁC NHẬN

**Kính gửi: TỔNG CÔNG TY CÔNG NGHIỆP MỎ VIỆT BẮC TKV - CTCP**

Công ty TNHH Kiểm toán BDO xác nhận đã dịch chính xác nội dung tài liệu theo yêu cầu của Quý Công ty với thông tin như sau:

Tên tài liệu tiếng Việt : *Chuyết minh Báo cáo tài chính Quý IV/2024 -*

*Hợp nhất*

Số trang : ...08.. trang.

Ngôn ngữ dịch : tiếng Việt sang tiếng Anh.

Quý Công ty vui lòng xem chi tiết nội dung bản dịch sang tiếng Anh tại file pdf đính kèm (...09.. trang).

***Trân trọng cảm ơn!***

