



**CONSOLIDATED BALANCE SHEET  
AS OF 31 MARCH 2025**

Unit: VND

ASSETS	Code	Closing Balance	Opening Balance
<b>A. CURRENT ASSETS</b> (100=110+120+130+140+150)	<b>100</b>	<b>1.745.704.486.649</b>	<b>1.290.552.755.844</b>
<b>I. Cash and Cash equivalents</b>	<b>110</b>	<b>360.147.814.597</b>	<b>327.949.309.104</b>
1. Cash	111	141.147.814.597	102.949.309.104
2. Cash and Cash equivalents	112	219.000.000.000	225.000.000.000
<b>II. Short-term financial receivables</b>	<b>120</b>	<b>120.500.000.000</b>	<b>100.500.000.000</b>
1. Short-term investment	121	-	-
2. Provision for devaluation of short-term investment (*) (2)	122	-	-
3. Held-to-maturity investments	123	120.500.000.000	100.500.000.000
<b>III. Account receivable-short-term</b>	<b>130</b>	<b>650.677.933.065</b>	<b>481.576.819.426</b>
1. Short-term receivables from customers	131	624.181.697.850	462.446.757.251
2. Short-term advances to suppliers	132	10.776.251.709	6.037.432.631
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	24.650.320.468	22.522.966.506
7. Provision for doubtful receivables (*)	137	(8.930.336.962)	(9.430.336.962)
8. Shortage of assets awaiting resolution	139	-	-
<b>IV. Inventory</b>	<b>140</b>	<b>591.984.980.893</b>	<b>363.699.025.772</b>
1. Inventories	141	592.256.163.287	363.970.208.166
2. Provision for devaluation of inventory (*)	149	(271.182.394)	(271.182.394)
<b>V. Other current assets</b>	<b>150</b>	<b>22.393.758.094</b>	<b>16.827.601.542</b>
1. Short-term prepaid expense	151	15.920.282.684	3.782.925.371
2. Deductible value added tax	152	5.437.039.280	9.303.644.966
3. Taxes and other receivables from the State	153	1.036.436.130	3.741.031.205
4. Government bonds trading	154	-	-
5. Other current assets	155	-	-
<b>B. NON-CURRENT ASSETS</b> (200=210+220+240+250+260)	<b>200</b>	<b>1.835.769.698.236</b>	<b>1.873.753.745.949</b>
<b>I. Accounts receivable - long-term</b>	<b>210</b>	<b>153.703.215.915</b>	<b>146.383.641.785</b>
1. Long-term trade receivables	211	9.469.131.898	9.469.131.898
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	144.234.084.017	136.914.509.887
7. Provision for doubtful long-term receivables (*)	219	-	-
<b>II. Fixed assets</b>	<b>220</b>	<b>1.118.245.977.168</b>	<b>1.169.791.738.503</b>
1. Tangible fixed assets	221	1.113.722.411.376	1.165.158.207.918
- Historical costs	222	6.234.623.442.765	6.223.333.565.732
- Accumulated depreciation (*)	223	(5.120.901.031.389)	(5.058.175.357.814)
2. Finance lease fixed asset	224	-	-
- Historical costs	225	-	-
- Accumulated depreciation (*)	226	-	-
3. Intangible fixed assets	227	4.523.565.792	4.633.530.585
- Historical costs	228	10.879.443.368	10.879.443.368
- Accumulated depreciation (*)	229	(6.355.877.576)	(6.245.912.783)
<b>III. Investment properties</b>	<b>230</b>	<b>80.035.966.667</b>	<b>80.985.682.817</b>
- Historical costs	231	107.725.874.427	107.725.874.427
- Accumulated depreciation (*)	232	(27.689.907.760)	(26.740.191.610)
<b>IV. Long-term unfinished assets</b>	<b>240</b>	<b>30.483.678.412</b>	<b>17.237.346.883</b>
1. Cost of long-term work in progress	241	-	-
2. Cost of construction in progress	242	30.483.678.412	17.237.346.883
<b>IV. Long-term financial investments</b>	<b>250</b>	<b>17.470.898.166</b>	<b>17.470.898.166</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	(877.001.834)	(877.001.834)
5. Held-to-maturity investments	255	-	-
<b>V. Other non-current assets</b>	<b>260</b>	<b>435.829.961.908</b>	<b>441.884.437.795</b>
1. Long-term prepaid expenses	261	411.363.221.375	417.417.697.262
2. Deferred tax assets	262	24.466.740.533	24.466.740.533
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>3.581.474.184.885</b>	<b>3.164.306.501.793</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>1.439.799.989.129</b>	<b>1.091.616.362.173</b>
<b>I. Current liabilities</b>	<b>310</b>	<b>1.291.102.936.919</b>	<b>944.476.421.622</b>
1. Short-term supplier payables	311	520.663.105.596	355.479.089.806
2. Short-term advances from customers	312	38.829.343.236	17.044.607.311
3. Taxes and other payables to State	313	96.144.708.370	100.014.001.745
4. Payables to employees	314	136.791.287.494	224.941.772.544
5. Short-term accrued expenses	315	27.001.625.785	12.227.434.175
6. Short-term internal payables	316	-	-
7. Payables according to the progress of construction contracts	317	-	-
8. Short-term unrealized revenue	318	833.012.135	446.307.589
9. Other short-term payables	319	17.555.476.620	13.927.835.033
10. Short-term loans and finance lease liabilities	320	169.240.228.330	121.577.341.322
11. Provision for short term payables	321	196.790.286.212	-
12. Bonus and welfare fund	322	87.253.863.141	98.818.032.097
13. Price stabilization fund	323	-	-
14. Government bonds trading	324	-	-
<b>II. Non-current liabilities</b>	<b>330</b>	<b>148.697.052.210</b>	<b>147.139.940.551</b>
1. Long-term trade payables	331	8.831.754.252	8.831.754.252
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	1.320.471.675	1.377.284.644
7. Other long-term payables	337	-	-
8. Long-term loans and finance lease liabilities	338	132.638.258.301	131.063.447.734
9. Convertible bonds	339	-	-
10. Preference shares	340	-	-
11. Deferred tax liabilities	341	-	-
12. Provision for long term payables	342	5.906.567.982	5.867.453.921
13. Scientific and technological development fund	343	-	-
<b>B. OWNER'S EQUITY (400=410+430)</b>	<b>400</b>	<b>2.141.674.195.756</b>	<b>2.072.690.139.620</b>
<b>I. Owner's equity</b>	<b>410</b>	<b>2.141.674.195.756</b>	<b>2.072.690.139.620</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	373.130.994.522
9. Enterprise re-organisation support fund	419	-	-
10. Other funds belonging to owners' equity	420	-	-
11. Undistributed earnings	421	352.359.921.925	289.392.780.821
- Undistributed earnings accumulated up to prior year-end	421a	287.772.748.259	64.317.208.445
- Undistributed earnings of current period	421b	64.587.173.666	225.075.572.376
12. Capital expenditure fund	422	-	-
<b>13. Non-controlling interest</b>	<b>429</b>	<b>359.663.927.756</b>	<b>353.647.012.724</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>3.581.474.184.885</b>	<b>3.164.306.501.793</b>
		-	-

Prepared by

Chief Accountant

General Director

*Pham Thi Thuy Nga*

*Le Minh Hien*

*Trinh Hong Ngan*



**INCOME STATEMENT - CONSOLIDATE**  
**For Quarter 1 of 2025**

Unit: Dong

Items	Code	Note	Quarter 1		Cumulative from the beginning of the	
			Current year	Previous year	Current year	Previous year
1. Revenues from sales and service provisions	1		1.385.239.082.523	1.171.386.109.242	1.385.239.082.523	1.171.386.109.242
2. Revenue deductions	2					
3. Net revenues from sales and service provisions	10		1.385.239.082.523	1.171.386.109.242	1.385.239.082.523	1.171.386.109.242
4. Costs of goods sold	11		1.168.353.654.033	1.023.465.574.725	1.168.353.654.033	1.023.465.574.725
5. Gross profit/(loss) from sales and service provisions	20		216.885.428.490	147.920.534.517	216.885.428.490	147.920.534.517
6. Financial income	21		2.361.759.100	2.764.403.186	2.361.759.100	2.764.403.186
7. Financial expenses	22		7.854.717.326	6.383.789.297	7.854.717.326	6.383.789.297
- In which: Interest expenses	23		4.704.464.646	4.673.298.010	4.704.464.646	4.673.298.010
8. Selling expense	25		25.032.974.799	19.506.892.970	25.032.974.799	19.506.892.970
9. General and administrative expenses	26		93.621.389.716	68.966.056.631	93.621.389.716	68.966.056.631
10. Operating profit/(loss) (30=20+(21-22)+24-(25+26))	30		92.738.105.749	55.828.198.805	92.738.105.749	55.828.198.805
11. Other income	31		172.652.396	5.411.693.228	172.652.396	5.411.693.228
12. Other expenses	32		992.231.854	312.546.095	992.231.854	312.546.095
13. Other profit (40=31-32)	40		(819.579.458)	5.099.147.133	(819.579.458)	5.099.147.133
14. Accounting profit/(loss) before tax (50=30+40)	50		91.918.526.291	60.927.345.938	91.918.526.291	60.927.345.938
15. Current corporate income tax expense	51		19.416.734.199	13.619.986.027	19.416.734.199	13.619.986.027
16. Deferred income tax expense	52					
17. Net profit/(loss) after tax	60		72.501.792.092	47.307.359.911	72.501.792.092	47.307.359.911
18. Profit after tax attributable to owners of the parent	61		64.587.173.666	46.495.665.936	64.587.173.666	46.495.665.936
19. Profit after tax attributable to non-controlling interests	62		7.914.618.426	811.693.975	7.914.618.426	811.693.975
20. Earnings per share (*)	70		615	443	615	443
21. Diluted earnings per share (*)	71					

Prepared by

Chief Accountant

General Director

*Pham Thi Thuy Nga*

*Le Minh Hien*

*Trinh Hong Ngan*



**CASH FLOW STATEMENT - CONSOLIDATED**  
**For the Quarter 1 - 2025**  
**(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>				
<i>1. Profit before tax</i>	<i>1</i>		<i>91.918.526.291</i>	<i>60 927 345 938</i>
<i>2. Adjustments</i>				
- Depreciation of fixed assets	2		64.600.901.591	53.182.703.918
- Provisions	3		197.329.400.273	38.809.893.243
Unrealized foreign exchange gains or losses	4		583.218.778	(375.599.253)
- Gainss/Losses on investing activities	5		(1.965.266.130)	(7.661.955.807)
- Interest expense	6		4.704.464.646	4.673.298.010
- Other adjustments	7			
<i>3. Operating profit before changes in working capital</i>	<i>8</i>		<i>357.171.245.449</i>	<i>149.555.686.049</i>
- Increase (decrease) in receivables	9		(169.349.487.008)	(223.085.373.732)
- Increase (decrease) in inventories	10		(228.285.955.121)	(63.660.490.487)
- Increase (decrease) in payables (exclusive of interest payables, CIT payables)	11		139.841.290.078	31.083.360.263
- Increase/decrease in prepaid expenses	12		(6.082.881.426)	772.121.242
- Increase (decrease) in trading securities	13		-	-
- Interest paid on loans	14		(4.104.429.370)	(3.980.086.555)
- Corporate income tax paid	15		(29.824.180.109)	(9.350.494.203)
- Other cash receipts from operating activities	16		1.661.035.092	
- Other cash payments for operating activities	17		(13.414.157.825)	(9.363.202.172)
<i>Net cash flows from operating activities</i>	<i>20</i>		<i>47.612.479.760</i>	<i>(128.028.479.595)</i>
<b>II. CASH FLOWS FROM INVESTMENT ACTIVITIES</b>				
1. Payments for the purchase and construction of fixed assets and other long-term assets	21		(6.544.264.866)	(998.264.317)
2. Proceeds from the disposal or sale of fixed assets and other long-term assets	22		909.090	5.363.177.111
3. Payments for loans and purchases of debt instruments from other entities	23		(60.000.000.000)	
4. Proceeds from loan recovery and sales of debt instruments from other entities	24			120.000.000.000
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		2.001.351.843	1.880.395.395
<i>Net cash flow from investing activities</i>	<i>30</i>		<i>(64.542.003.933)</i>	<i>126.245.308.189</i>
<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		193.419.908.214	236.081.396.903
4. Payments for principal repayment of loans	34		(144.182.210.639)	(201.613.297.502)
5. Payments for principal repayment of finance leases	35			
6. Dividends and profits paid to owners	36		(1.729.000)	(6.175.000)
<i>Net cash flow from financing activities</i>	<i>40</i>		<i>49.235.968.575</i>	<i>34.461.924.401</i>
Net cash flow during the period (50 = 20 + 30 + 40)	50		32.306.444.402	31.096.017.777
Cash and cash equivalents at the beginning of the period	60		327.949.309.104	225.121.324.978
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	360.255.753.506	256.217.342.755

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
			-	

Prepared by

Chief Accountant

General Director

*Pham Thi Thuy Nga*

*Le Minh Hien*

*Trinh Hong Ngan*



**V. ADDITIONAL INFORMATION FOR ITEMS PRESENTED ON THE BALANCE SHEET**

Unit: VND

<i>I. Cash and cash equivalents</i>	<i>Closing Balance</i>	<i>Opening Balance</i>
- Cash on hand	9.405.111.026	3.055.177.507
- Cash at bank	131.742.703.571	99.894.131.597
- Cash in transit	-	-
- Cash equivalents	219.000.000.000	225.000.000.000
<b>Total</b>	<b>360.147.814.597</b>	<b>327.949.309.104</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>	120.500.000.000	-	100.500.000.000	
<b>b.1. Short-term</b>	-	-	-	
- Term deposit	-	-	-	
- Bond	-	-	-	
- Other investments	-	-	-	
<b>b.2. Long-term</b>	120.500.000.000	-	100.500.000.000	
- Term deposit	120.500.000.000	-	100.500.000.000	
- Bond	-	-	-	
- Other investments	-	-	-	
<b>c. Investments in other units</b>	18.347.900.000	(877.001.834)	18.347.900.000	
<b>c.1. Investments in subsidiaries</b>	-	-	-	
<b>c.2. Investments in associated companies and joint-ventures</b>	1.740.000.000	-	1.740.000.000	
MINING EQUIPMENT JOINT STOCK COMPANY	1.740.000.000	-	1.740.000.000	
<b>c.3. Investments in other units</b>	16.607.900.000	(877.001.834)	16.607.900.000	(877.001.834)
- 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	(877.001.834)	15.107.900.000	(877.001.834)

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	85.104.728.818	271.182.394	47.257.268.899	271.182.394
- Tools and supplies	770.759.114	-	207.274.346	-
- Work in progress expenses	288.536.184.763	-	171.939.349.739	-
- Finished Goods	165.809.760.167	-	129.027.612.764	-
- Goods	52.034.730.425	-	15.538.702.418	-
- Goods on consignment	-	-	-	-
- Real estates inventory	-	-	-	-
<b>Total historical costs</b>	<b>592.256.163.287</b>	<b>271.182.394</b>	<b>363.970.208.166</b>	<b>271.182.394</b>

<i>8. Long term unfinished assets (details)</i>	<i>Closing Balance</i>		<i>Opening Balance</i>	



<i>o. Long-term unfinished assets (details according to form 08-TM-TKV)</i>	<i>Historical cost</i>	<i>Recoverable amount</i>	<i>Historical cost</i>	<i>Recoverable amount</i>
a. Long-term work in progress				
b. Construction in progress				
- Construction in progress	24.479.095.354	24.479.095.354	17.237.346.883	17.237.346.883
- Repair	6.004.583.058	6.004.583.058		
<b>Total</b>	<b>30.483.678.412</b>	<b>30.483.678.412</b>	<b>17.237.346.883</b>	<b>17.237.346.883</b>

9. Increase/Decrease tangible fixed assets: (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)

<i>15. Loans and finance lease liabilities</i>	<i>Closing Balance</i>		<i>Opening Balance</i>	
	<i>Original cost</i>	<i>Debt-service coverage</i>	<i>Original cost</i>	<i>Debt-service coverage</i>
a. Short-term loans	145.900.805.937	145.900.805.937	99.957.322.745	99.957.322.745
- Short-term loans	145.900.805.937	145.900.805.937	99.957.322.745	99.957.322.745
b. Long-term loans	155.977.680.694	155.977.680.694	152.683.466.311	152.683.466.311
- Payment due date under a year	23.339.422.393	23.339.422.393	21.620.018.577	21.620.018.577
- Term from 1 to 3 years	52.972.288.215	52.972.288.215	52.242.729.979	52.242.729.979
- Term from 3 to 5 years	3.412.000.000	3.412.000.000	3.412.399.835	3.412.399.835
- Term from 5 to 10 years	75.853.470.086	75.853.470.086	75.408.317.920	75.408.317.920
- Term over 10 years	400.500.000	400.500.000		

<i>16. Supplier payables (details according to form 16-TM-TKV)</i>	<i>Closing Balance</i>	<i>Opening Balance</i>
a. Supplier payables	520.663.105.596	355.479.089.806
b. Unpaid overdue debts		
c. Suppliers payable which are related parties		
<b>Total</b>	<b>520.663.105.596</b>	<b>355.479.089.806</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)

<i>20. Accrued expense payables</i>	<i>Closing balance</i>	<i>Opening balance</i>
<b>a. Short-term</b>	<b>27.001.625.785</b>	<b>12.227.434.175</b>
- Expenses for major repairs of fixed assets	-	-
- Interest expenses payables	1.412.883.349	812.848.073
- Cost of transportation shortage, land loading coefficient, blasting rate	-	-
- Mineral exploitation rights	-	-
- Document usage expenses	161.055.921	-
- Accrued exploration drilling costs	-	-
- Royalty fee	-	-
- Other payable expenses	25.427.686.515	11.414.586.102
<b>b. Long-term</b>	<b>-</b>	<b>-</b>
<b>Total</b>	<b>27.001.625.785</b>	<b>12.227.434.175</b>

<i>21. Other payables</i>	<i>Closing balance</i>	<i>Opening balance</i>
<b>a. Short-term</b>	<b>17.555.476.620</b>	<b>13.927.835.033</b>
- Payables to TKV	-	-
- Union fee	1.611.385.915	411.194.129
- Social Insurance, Unemployment insurance	-	142.255.429
- Health Insurance	-	320.074.716
- Dividends payable	3.400.439.530	2.415.044.210
- Short-term collateral, deposits	15.800.000	55.828.780
- Other receivables	-	-
- Other payables	12.527.851.175	10.583.437.769
<b>b. Long-term</b>	<b>-</b>	<b>-</b>
<b>Total</b>	<b>17.555.476.620</b>	<b>13.927.835.033</b>



<b>b. Long-term</b>	-	-
<b>Total</b>	<b>17.555.476.620</b>	<b>13.927.835.033</b>

<b>22. Deferred revenue</b>	<b>Closing Balance</b>	<b>Opening Balance</b>
<b>a. Short-term</b>		
- Deferred revenue	184 251 876	184 251 876
- Revenue from traditional customer programs		
- Other deferred revenues	648.760.259	262.055.713
<b>Total</b>	<b>833.012.135</b>	<b>446.307.589</b>
<b>b. Long-term</b>	<b>1.320.471.675</b>	<b>1.377.284.644</b>
<b>c. Probability of non-performance of the contract with customers</b>		

<b>23. Provision payables</b>	<b>Closing Balance</b>	<b>Opening Balance</b>
<b>a. Short-term</b>		
- Product warranty provision		
- Construction warranty provision		
- Restructuring provision		
- Other payable provisions	196.790.286.212	-
<b>Total</b>	<b>196.790.286.212</b>	<b>-</b>
<b>b. Long-term</b>	<b>5.906.567.982</b>	<b>5.867.453.921</b>

<b>24. Deferred tax assets and deferred tax liabilities</b>	<b>Closing Balance</b>	<b>Opening Balance</b>
a. Deferred tax assets	24 466 740 533	24 466 740 533
b. Deferred tax liabilities	-	-

## 25. Owner's equity

### a. Statement of Changes in Equity

<b>b. Details of owner's investment capital</b>	<b>Closing Balance</b>	<b>Opening Balance</b>
- 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>1.050.000.000.000</b>	<b>1.050.000.000.000</b>

<b>c. Capital transactions with owners and distribution of dividends and profit sharing</b>	<b>Closing Balance</b>	<b>Opening Balance</b>
- 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>		

<b>d. Shares</b>	<b>Closing Balance</b>	<b>Opening Balance</b>
- 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

<b>e. Dividends</b>	<b>Current year</b>	<b>Prior year</b>
- 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	373.130.994.522
- 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		



# VI. ADDITIONAL INFORMATION FOR ITEMS ON THE INCOME STATEMENT

1. Revenues from sales and service provisions	Current year	Previous year
In which:	1.385.239.082.523	1.171.386.109.242
- Revenue from sale of goods	1.352.304.605.598	1.064.205.939.262
- Revenue from rendering services	32.934.476.925	107.180.169.980
- Revenue from construction contract		
Revenue from sales to related party (Detailed as per Form VII-1bTM-TKV)		

2. Revenue deductions	Current year	Previous year
In which:		
- Trade discount		
- Sales rebates		
- Sales returns		
- Payable VAT		
- Special Consumption Tax		
- Other		

3. Cost of goods sold:	Current year	Previous year
- Cost of goods sold, finished goods	1.140.797.338.625	923.065.633.891
- Cost of construction contracts		
- Cost of services rendered	27.556.315.408	100.399.940.834
- 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>1.168.353.654.033</b>	<b>1.023.465.574.725</b>

4. Financial revenue:	Current year	Previous year
- Interest on deposits and loans	1.854.805.130	2.298.778.696
- Profit from sale of investments		
- Dividends are distributed		
- Gains from foreign exchange difference		
+ Due to Foreign exchange transactions and payments during the period	13.829.543	
+ Due to revaluation of the year-end balance		
- Payment discount, deferred payment interest		
- Other financial income	493.124.427	465.624.490
<b>Total</b>	<b>2.361.759.100</b>	<b>2.764.403.186</b>

5. Financial expenses:	Current year	Previous year
- Interest expenses	4.704.464.646	4.673.298.010
+ Short term	1.953.071.774	2.365.683.704
+ Long term	2.751.392.872	2.307.614.306
- Payment discount, deferred sales interest	2.505.993.779	1.317.439.981
- Loss from disposal of investments		
- Loss from foreign exchange difference		
+ Due to Foreign exchange transactions and payments during the period	61.040.123	7.820.000
+ Due to revaluation of the year-end balance	583.218.778	367.779.253
- Provisions for devaluation of trading securities and investment losses		
- Other financial expenses		17.452.053
- Other deductions in financial expenses		
<b>Total</b>	<b>7.854.717.326</b>	<b>6.383.789.297</b>

6. Other income:	Current year	Previous year
- Disposal of fixed assets	110.461.000	5.363.177.111
- Gains from revaluation of assets		
- Sale and leaseback of assets		
- Fines collected		
- Resolved bad debts		
- Tax reduced		
- Other income	62.191.396	48.516.117
<b>Total</b>	<b>172.652.396</b>	<b>5.411.693.228</b>

7. Other expenses:	Current year	Previous year
- Residual value of fixed assets and liquidation and sale costs		
- Loss from revaluation of assets		
- Fines		
- Other expenses	992.231.854	312.546.095
<b>Total</b>	<b>992.231.854</b>	<b>312.546.095</b>

8. Selling and administrative expenses:	Current year	Previous year
<b>a. Business management expenses incurred during the period:</b>	<b>93.621.389.716</b>	<b>68.966.056.631</b>
- Management staff costs	54.516.648.919	32.155.886.361
+ Salary	48.950.786.865	27.353.562.717
+ Insurance, Trade Union Fees	3.599.920.472	3.066.954.480
+ Meal allowance	1.965.941.582	1.735.369.164
- Energy Cost	265.374.622	322.154.242
- Management materials and supplies costs	1.825.337.026	1.554.295.843
- Office supplies costs	930.094.601	804.716.313
- Fixed asset depreciation cost	1.292.819.682	1.748.806.600
- Tax, fees, charges	10.067.240.636	8.565.049.238
- Provision	(485.000.000)	(300.000.000)
- Outsourced expenses	3.803.719.838	3.448.896.315
- Other monetary expenses	21.405.154.392	20.666.251.719
<b>b. Selling expenses incurred during the period:</b>	<b>25.032.974.799</b>	<b>19.506.892.970</b>



- Management staff costs	12,443,011.167	6,578,369.871
+ Salary	10,938,467.719	5,321,853.730
+ Insurance, Trade Union Fees	1,172,070.846	953,942.363
+ Meal allowance	332,472.602	302,573.778
- Energy Cost	32,930.964	36,765.594
- Management materials and supplies costs	2,986,919.327	2,387,937.008
- Office supplies costs	44,799.100	9,637.320
- Fixed asset depreciation cost	524,548.299	528,942.190
- Tax, fees, charges		
- Provision		
- Outsourced expenses	3,752,468.414	4,582,467.543
- Other monetary expenses	5,248,297.528	5,382,773.444
<b>c. Deductions of selling and administrative expenses incurred during the period:</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>1,361,086,202.672</b>	<b>1,140,565,976.869</b>
- Semi-finished goods purchased externally	113,056,580.615	175,456,767.174
- Costs of raw materials, supplies, and energy	594,369,809.498	554,524,508.580
+ Raw materials	289,702,425.446	301,650,685.580
+ Fuel	212,679,171.229	178,736,861.111
+ Power and utilities	91,988,212.823	74,136,961.889
- Labor costs	172,441,331.481	124,207,742.496
+ Salary	150,239,006.080	104,048,314.304
+ Insurance, Trade Union Fees	16,283,102.511	14,206,572.665
+ Meal allowance	5,919,222.890	5,952,855.527
- Depreciation expenses	64,600,901.591	53,182,703.918
- Outsourced services	57,509,809.632	53,482,972.808
- Other expenses in cash	359,107,769.855	179,711,281.893
<b>b. Coal production:</b>	<b>680,914,146.305</b>	<b>514,497,698.814</b>
- Semi-finished goods purchased externally	113,056,580.615	175,456,767.174
- Costs of raw materials, supplies, and energy	107,220,654.513	90,261,799.480
+ Raw materials	24,977,659.541	17,838,304.796
+ Fuel	79,221,402.996	69,056,915.762
+ Power and utilities	3,021,591.976	3,366,578.922
- Labor costs	94,158,112.686	60,030,290.234
+ Salary	83,031,263.253	49,840,175.000
+ Insurance, Trade Union Fees	8,136,179.884	7,161,472.798
+ Meal allowance	2,990,669.549	3,028,642.436
- Depreciation expenses	14,658,965.761	12,986,980.473
- Outsourced services	28,631,725.379	28,586,428.628
- Other expenses in cash	323,188,107.351	147,175,432.825
<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>521,932,121.867</b>	<b>432,436,322.569</b>
- Semi-finished goods purchased externally		
- Costs of raw materials, supplies, and energy	373,129,834.162	314,736,624.640
+ Raw materials	154,490,963.452	138,091,415.291
+ Fuel	132,441,631.102	108,621,279.761
+ Power and utilities	86,197,239.608	68,023,929.588
- Labor costs	56,042,308.136	44,264,094.785
+ Salary	48,906,485.972	37,765,186.401
+ Insurance, Trade Union Fees	5,160,820.344	4,505,357.580
+ Meal allowance	1,975,001.820	1,993,550.804
- Depreciation expenses	47,184,171.901	37,976,826.533
- Outsourced services	19,138,573.390	14,400,318.415
- Other expenses in cash	26,437,234.278	21,058,458.196
<b>e. Mechanical production</b>	<b>99,976,725.636</b>	<b>134,476,086.612</b>
- Semi-finished goods purchased externally		
- Costs of raw materials, supplies, and energy	84,610,111.549	120,734,157.127
+ Raw materials	83,368,492.913	119,421,930.684
+ Fuel	250,646.245	326,916.352
+ Power and utilities	990,972.390	985,310.091
- Labor costs	9,235,582.783	7,731,010.638
+ Salary	7,437,178.047	6,101,354.243
+ Insurance, Trade Union Fees	1,377,841.587	1,199,597.956
+ Meal allowance	420,563.149	430,058.439
- Depreciation expenses	825,891.360	651,206.168
- Outsourced services	2,984,734.807	3,196,764.852
- Other expenses in cash	2,320,405.137	2,162,947.827
<b>f. Production of other products.</b>	<b>38,234,536.769</b>	<b>35,752,549.387</b>
- Semi-finished goods purchased externally		
- Costs of raw materials, supplies, and energy	27,963,746.908	27,318,885.604
+ Raw materials	26,513,777.917	25,936,121.848
+ Fuel	5,416.935	6,392.557
+ Power and utilities	1,444,552.056	1,376,371.199



- Labor costs	8.160.429.131	6.792.833.319
+ Salary	6.903.445.119	5.721.550.378
+ Insurance, Trade Union Fees	869.024.428	724.508.170
+ Meal allowance	387.959.584	346.774.771
- Depreciation expenses	631.070.095	710.262.188
- Outsourced services	969.977.975	633.735.623
- Other expenses in cash	509.312.660	296.832.653
<b>g. Service business</b>	<b>20.028.672.095</b>	<b>23.403.319.487</b>
- Semi-finished goods purchased externally		
- Costs of raw materials, supplies, and energy	1.445.462.366	1.473.041.729
+ Raw materials	351.531.623	362.912.961
+ Fuel	760.073.951	725.356.679
+ Power and utilities	333.856.793	384.772.089
- Labor costs	4.844.898.745	5.389.513.520
+ Salary	3.960.633.689	4.620.048.282
+ Insurance, Trade Union Fees	739.236.268	615.636.161
+ Meal allowance	145.028.788	153.829.077
- Depreciation expenses	1.300.802.474	857.428.556
- Outsourced services	5.784.798.081	6.665.725.290
- Other expenses in cash	6.652.710.429	9.017.610.392

<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	19.416.734.199	13.619.986.027
- Adjusting the corporate income tax expenses of previous years into the current year's income tax expense		
- Total current corporate income tax expenses.	19.416.734.199	13.619.986.027

<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		

#### IX. Other information

1. Contingent liabilities, commitments, and other financial information: The parent company is exposed to risks after using financial instruments: market risk, credit risk, and payment risk.

2. 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.

3. 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. Le Quang Binh	Chairman of BOD		18.600.000
Mr. Dang Van Tung	Member of BOD	137.700.000	
Mr. Trinh Hong Ngan	Member of BOD		16.200.000
Mr. Vu Minh Tan	Member of BOD		16.200.000
Mr. Pham Van Lo	Member of BOD	81.000.000	
<b>Supervisory Board</b>			
Ms. Le Thi Thu Hien	Chairman of Supervisory Board	142.800.000	
Ms. Nguyen Thi Lich	Member of Supervisory Board		15.000.000
Mr. Nguyen Anh Tuan	Member of Supervisory Board		15.000.000
<b>Executive Board</b>			

Mr. Trinh Hong Ngan	General Director	153.000.000	
Mr. Vu Minh Tan	Deputy General Director	137.700.000	
Mr. Nguyen Van Dung	Deputy General Director	137.700.000	
Mr. Pham Thanh Hai	Deputy General Director	137.700.000	
Mr. Nguyen Thac Tan	Deputy General Director	137.700.000	
Chief Accountant			
Mr. Le Minh Hien	Chief Accountant	127.500.000	
	<b>Total</b>	<b>1.192.800.000</b>	<b>81.000.000</b>

3. Comparative information: The figures used for comparison are the financial statement figures for the fiscal year beginning on **January 1, 2025**, and ending on **March 31, 2025**, of **VINACOMIN - VIET BAC MINING INDUSTRY HOLDING CORPORATION**

Prepared by

Chief Accountant

General Director

*Pham Thi Thuy Nga*

*Le Minh Hien*

*Trinh Hong Ngan*

