



NO. 1303/CMV-KTTKTC

Re: Adjustment of beginning-of-year figures on  
Q1/2026 Financial Statements

Hanoi, April 21, 2026

To:

- State Securities Commission of Vietnam
- Hanoi Stock Exchange

Issuer Name: VINACOMIN - VIET BAC MINING INDUSTRY HOLDING CORPORATION

Stock Code: MVB

Vinacomin - Viet Bac Mining Industry Holding Corporation hereby requests to adjust line items code 313 "Dividends and Profit Payable" and 320 "Other Current Liabilities" as of the beginning of the year on the "Statement of Financial Position" as follows:

1. Parent Company Financial Statements:

Items	Code	Previously Disclosed Amount	Adjusted Amount	Difference
Dividends and Profit Payable	313	0	307.447.000	307.447.000
Other Current Liabilities	320	7.612.591.260	7.305.144.260	- 307.447.000

2. Consolidated Financial Statements:

Items	Code	Previously Disclosed Amount	Adjusted Amount	Difference
Dividends and Profit Payable	313	0	2.539.421.171	2.539.421.171
Other Current Liabilities	320	11.620.318.675	9.080.897.504	- 2.539.421.171

Reason: The Ministry of Finance issued Circular 99/2025/TT-BTC dated 27/10/2025 on the promulgation of the enterprise accounting regime, replacing Circular 200/2014/TT-BTC dated 22/12/2014. The application of the new Circular of the Ministry of Finance has resulted in the item "Dividends and Profit Payable" previously tracked under Account 338 "Other Payables" being reclassified to Account 332 "Dividends and Profit Payable".

We respectfully submit to the State Securities Commission of Vietnam and the Hanoi Stock Exchange to consider approving the adjustment of the beginning-of-year figures for the above-mentioned items for MVB.

Thank you for your kind consideration.

**Recipients:**

- As addressed above;
- Archived at: Office, KTTKTC (03 copies)

**GENERAL DIRECTOR**

**Trinh Hong Ngan**

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

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

Hanoi, 28th April 2026

No. CT/CMV-KTTKTC  
Ref: Submission of Q1 2026 financial  
finalization report

To: Vietnam National Coal and Mineral Industries Holding Corporation Limited

VINACOMIN - Viet Bac Mining Industry Holding Corporation would like to submit to Vietnam National Coal and Mineral Industries Holding Corporation Limited the financial finalization report for the first quarter of 2026 with the following key indicators:

The consolidated report includes the Parent company and its subsidiaries:

No.	Criteria	Unit	Plan assigned by VINACOMIN	Q1 2026 performance	Performance/Plan ratio (%)
<b>I</b>	<b>Coal production</b>				
1	Raw coal production	ton	1,350,000	204,391	15.14
	- Open-cast		1,350,000	204,391	15.14
	- Underground				-
	- Outsourced mining				
2	Clean coal production	ton	1,559,000	142,652	9.15
3	Clean coal consumption	ton	1,664,000	287,808	17.30
4	Overburden removal	m3	17,360,000	2,708,567	15.60
5	Accounting overburden removal ratio	m3/ton	12.86	13.25	103.03
<b>II</b>	<b>Cement and clinker consumption</b>	<b>Ton</b>	<b>2,230,000</b>	<b>572,893</b>	<b>25.69</b>
<b>III</b>	<b>Total revenue</b>	<b>Million dong</b>	<b>5,608,696</b>	<b>1,257,705</b>	<b>22.42</b>
<b>IV</b>	<b>Profit before tax</b>	<b>Million dong</b>	<b>249,742</b>	<b>49,879</b>	<b>19.97</b>

**Recipients:**

- As above (e-copy)
- Archive: Office, Finance and Accounting Department

**GENERAL DIRECTOR**

**Trinh Hong Ngan**

**Statement of Financial Position**

As of March 31, 2026

Unit: VND

ASSETS	Code	Notes	End of period	Beginning of year
<i>1</i>	<i>2</i>	<i>3</i>	<i>4</i>	<i>5</i>
<b>A - CURRENT ASSETS</b>	<b>100</b>		<b>754,641,380,738</b>	<b>685,244,277,686</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>		<b>70,671,962,945</b>	<b>97,263,813,620</b>
1. Cash	111		70,671,962,945	17,263,813,620
2. Cash equivalents	112		0	80,000,000,000
<b>II. Short-term financial investments</b>	<b>120</b>		<b>0</b>	<b>60,000,000,000</b>
3. Trading securities	121		0	0
4. Provision for devaluation of trading securities (*)	122		0	0
5. Short-term held-to-maturity investments	123		0	60,000,000,000
6. Provision for short-term held-to-maturity investments (*)	124		0	0
7. Other short-term investments	125		0	0
8. Provision for losses on other short-term investments (*)	126		0	0
<b>III. Short-term receivables</b>	<b>130</b>		<b>255,794,478,585</b>	<b>191,550,616,148</b>
9. Short-term trade receivables	131		168,581,883,161	119,670,981,836
10. Short-term prepayments to suppliers	132		51,692,140,589	57,448,857,449
11. Short-term inter-company receivables	133		0	0
12. Receivables according to the progress of construction contracts	134		0	0
13. Other short-term receivables	135		35,520,454,835	14,430,776,863
14. Provision for doubtful short-term receivables (*)	136		0	0
15. Assets awaiting resolution	137		0	0
<b>IV. Inventories</b>	<b>140</b>		<b>409,437,751,878</b>	<b>310,992,552,625</b>
16. Inventories	141		409,437,751,878	310,992,552,625
17. Provision for devaluation of inventories (*)	142		0	0
<b>V. Short-term biological assets</b>	<b>150</b>		<b>0</b>	<b>0</b>
18. Livestock held for one-time production	151		0	0
19. Short-term seasonal or one-time harvest crops	152		0	0
20. Provision for losses on short-term biological assets (*)	153		0	0
<b>VI. Other current assets</b>	<b>160</b>		<b>18,737,187,330</b>	<b>25,437,295,293</b>
21. Short-term prepaid expenses	161		1,425,377,101	1,470,160,260
22. Deductible VAT	162		13,283,493,495	12,911,020,566
23. Taxes and other receivables from the State	163		4,028,316,734	11,056,114,467
24. Government bond repurchase transactions	164		0	0
25. Other current assets	165		0	0
<b>B - NON-CURRENT ASSETS</b>	<b>200</b>		<b>1,614,108,135,832</b>	<b>1,559,126,164,389</b>
<b>I. Long-term receivables</b>	<b>210</b>		<b>165,785,824,536</b>	<b>140,181,634,440</b>
1. Long-term trade receivables	211		0	0
2. Long-term prepayments to suppliers	212		0	0
3. Business capital in affiliated units	213		0	0
4. Long-term inter-company receivables	214		0	0
5. Other long-term receivables	215		165,785,824,536	140,181,634,440
6. Provision for doubtful long-term receivables (*)	216		0	0
<b>II. Fixed assets</b>	<b>220</b>		<b>434,864,541,976</b>	<b>450,393,232,185</b>
7. Tangible fixed assets	221		430,697,705,028	446,142,499,193
Cost	222		2,025,544,981,082	2,049,131,683,727
Accumulated depreciation (*)	223		-1,594,847,276,054	-1,602,989,184,534
2. Finance lease fixed assets	224		0	0
Cost	225		0	0
Accumulated depreciation (*)	226		0	0
3. Intangible fixed assets	227		4,166,836,948	4,250,732,992
Cost	228		8,695,847,586	8,695,847,586
Accumulated amortisation (*)	229		-4,529,010,638	-4,445,114,594

<i>I</i>	2	3	4	5
<b>III. Long-term biological assets</b>	<b>230</b>		<b>0</b>	<b>0</b>
1. Livestock for periodic products	231		0	0
a) Immature livestock for periodic products	232		0	0
b) Mature livestock for periodic products	233		0	0
Cost	234		0	0
Accumulated depreciation (*)	235		0	0
2. Livestock for long-term one-time products	236		0	0
3. Long-term seasonal or one-time harvest crops	237		0	0
4. Provision for losses on long-term biological assets (*)	238		0	0
<b>IV. Investment properties</b>	<b>240</b>		<b>76,237,102,067</b>	<b>77,186,818,217</b>
Cost	241		107,725,874,427	107,725,874,427
Accumulated depreciation (*)	242		-31,488,772,360	-30,539,056,210
<b>V. Long-term assets in progress</b>	<b>250</b>		<b>22,479,898,375</b>	<b>22,348,042,913</b>
1. Long-term work in progress	251		0	0
2. Construction in progress	252		22,479,898,375	22,348,042,913
<b>VI. Long-term financial investments</b>	<b>260</b>		<b>510,614,861,945</b>	<b>17,673,625,649</b>
3. Investments in subsidiaries	261		492,941,236,296	492,941,236,296
4. Investments in joint ventures and associates	262		1,740,000,000	1,740,000,000
5. Equity investments in other entities	263		16,607,900,000	16,607,900,000
6. Provision for losses on long-term investments in other entities (*)	264		-674,274,351	-674,274,351
7. Long-term held-to-maturity investments	265		0	0
8. Provision for long-term held-to-maturity investments (*)	266		0	0
<b>VII. Other non-current assets</b>	<b>270</b>		<b>404,125,906,933</b>	<b>358,401,574,689</b>
9. Long-term prepaid expenses	271		383,986,592,826	338,262,260,582
10. Deferred income tax assets	272		20,139,314,107	20,139,314,107
11. Long-term equipment, materials, and spare parts	273		0	0
12. Other non-current assets	274		0	0
13. Goodwill	279		0	0
<b>TOTAL ASSETS (280 = 100 + 200)</b>	<b>280</b>		<b>2,368,749,516,570</b>	<b>2,244,370,442,075</b>

1	2	3	4	5
<b>RESOURCES</b>				
<b>C - LIABILITIES</b>				
	<b>300</b>		<b>661,237,866,589</b>	<b>568,633,203,582</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>408,612,274,317</b>	<b>330,768,817,774</b>
1. Short-term trade payables	311		177,939,910,690	74,889,571,443
2. Short-term advances from customers	312		0	0
3. Dividends and profits payable	313		296,275,000	307,447,000
4. Short-term taxes and other payables to the State	314		27,211,090,590	24,675,437,232
5. Payables to employees	315		50,702,962,564	119,903,528,992
6. Short-term accrued expenses	316		5,745,125,288	4,305,387,909
7. Short-term inter-company payables	317		0	0
8. Payables according to the progress of construction contracts	318		0	0
9. Short-term deferred revenue	319		28,636,364	0
10. Other short-term payables	320		10,068,049,651	7,305,144,260
11. Short-term loans and finance lease liabilities	321		26,604,709,090	25,526,709,090
12. Short-term provisions for payables	322		42,723,349,232	0
13. Bonus and welfare funds	323		67,292,165,848	73,855,591,848
14. Price stabilization fund	324		0	0
15. Government bond repurchase transactions	325		0	0
<b>II. Non-current liabilities</b>	<b>330</b>		<b>252,625,592,272</b>	<b>237,864,385,808</b>
16. Long-term trade payables	331		0	0
17. Long-term advances from customers	332		0	0
18. Long-term taxes and other payables to the State	333		0	0
19. Long-term accrued expenses	334		0	0
20. Inter-company payables on business capital	335		0	0
21. Long-term inter-company payables	336		0	0
22. Long-term deferred revenue	337		0	0
23. Other long-term payables	338		0	0
24. Long-term loans and finance lease liabilities	339		252,625,592,272	237,864,385,808
25. Convertible bonds	340		0	0
26. Preferred shares (as liabilities)	341		0	0
27. Deferred income tax payables	342		0	0
28. Long-term provisions for payables	343		0	0
29. Science and technology development fund	344		0	0
<b>D - OWNER'S EQUITY</b>				
	<b>400</b>		<b>1,707,511,649,981</b>	<b>1,675,737,238,493</b>
1. Owner's contributed capital	411		1,050,000,000,000	1,050,000,000,000
Ordinary shares with voting rights	411a		1,050,000,000,000	1,050,000,000,000
Preferred shares	411b		0	0
2. Share premium	412		0	0
3. Convertible bond options	413		0	0
4. Other capital of owners	414		0	0
5. Treasury shares (*)	415		0	0
6. Asset revaluation differences	416		0	0
7. Foreign exchange differences	417		0	0
8. Investment and development fund	418		360,734,096,580	360,734,096,580
9. Other funds belonging to owner's equity	419		0	0
10. Undistributed profit after tax	420		296,777,553,401	265,003,141,913
Accumulated undistributed profit after tax until the end of last period	420a		265,003,141,913	60,176,541,545
Undistributed profit after tax of this period	420b		31,774,411,488	204,826,600,368
11. Non-controlling interests	430		0	0
<b>TOTAL RESOURCES (440 = 300 + 400)</b>	<b>440</b>		<b>2,368,749,516,570</b>	<b>2,244,370,442,075</b>

PREPARED BY

CHIEF ACCOUNTANT

Hanoi, 28 April 2026  
GENERAL DIRECTOR

Pham Thi Thuy Nga

Le Minh Hien

Trinh Hong Ngan

INCOME STATEMENT  
Accounting period from 01/01 to 31/3/2026

Unit: VND

ITEM	Code	Note	Quarter I		Cumulative from the beginning of the year to the end of this quarter	
			Current Year	Previous Year	Current Year	Previous Year
1	2	3	4	5	6	7
1. Revenue from sales and services	1		612,967,893,127	742,356,801,633	612,967,893,127	742,356,801,633
2. Revenue deductions	2		0	0	0	0
3. Net revenue from sales and services (10 = 01 - 02)	10		612,967,893,127	742,356,801,633	612,967,893,127	742,356,801,633
4. Cost of goods sold	11		524,192,159,478	596,944,875,081	524,192,159,478	596,944,875,081
5. Gross profit from sales and services (20 = 10 - 11)	20		88,775,733,649	145,411,926,552	88,775,733,649	145,411,926,552
6. Gains/losses from sales and disposals of investment properties	21		0		0	0
7. Financial income	22		1,437,148,270	2,619,661,981	1,437,148,270	2,619,661,981
8. Financial expenses	23		4,912,248,082	1,695,018,998	4,912,248,082	1,695,018,998
- In which : Interest expenses	24		4,912,248,082	1,695,018,998	4,912,248,082	1,695,018,998
9. Selling expenses	25		7,868,835,888	9,938,803,659	7,868,835,888	9,938,803,659
10. General and administrative expenses	26		48,326,449,629	64,917,005,553	48,326,449,629	64,917,005,553
11. Net operating profit {30 = 20 + 21 + 22 - (23 + 25 + 26)}	30		29,105,348,320	71,480,760,323	29,105,348,320	71,480,760,323
12. Other income	31		10,726,963,351	909,090	10,726,963,351	909,090
13. Other expenses	32		24,229,850	444,229,374	24,229,850	444,229,374
14. Other profit (40 = 31 - 32)	40		10,702,733,501	-443,320,284	10,702,733,501	-443,320,284
15. Total accounting profit before tax (50 = 30 + 40)	50		39,808,081,821	71,037,440,039	39,808,081,821	71,037,440,039
16. Current corporate income tax expense	51		8,033,670,333	14,605,024,079	8,033,670,333	14,605,024,079
17. Deferred corporate income tax expense	52		0	0	0	0
18. Profit after corporate income tax (60 = 50 - 51 - 52)	60		31,774,411,488	56,432,415,960	31,774,411,488	56,432,415,960
19. Profit after tax attributable to shareholders of the parent company	61		31,774,411,488	56,432,415,960	31,774,411,488	56,432,415,960
20. Profit after tax attributable to non-controlling interests	62				0	0
21. Basic earnings per share (*)	70					
22. Diluted earnings per share (*)	71					

Hanoi, April 2026

PREPARED BY

CHIEF ACCOUNTANT

GENERAL DIRECTOR

Pham Thi Thuy Nga

Le Minh Hien

Trinh Hong Ngan

STATEMENT OF CASH FLOWS  
Accounting period from January 1, 2026 to March 31, 2026

Unit: VND

Criteria	Code	Notes	Cumulative from the beginning of the year to the end of this quarter	
			Current Year	Previous Year
1	2	3	4	5
<b>I. Cash flows from operating activities</b>				
1. Profit before tax	01		39,808,081,821	71,037,440,039
2. Adjustments for:				
- Depreciation of fixed assets and investment properties	02		21,670,151,879	16,181,564,770
- Provisions	03		42,723,349,232	194,096,351,176
- Foreign exchange gains/losses arising from revaluation of monetary items denominated in foreign currencies	04		0	0
- Gains/losses from investing and financing activities	05		-788,744,706	-2,001,351,843
- Borrowing costs	06		4,912,248,082	1,695,018,998
- Other adjustments	07		0	0
3. Operating profit before changes in working capital	08		108,325,086,308	281,009,023,140
- Increase/decrease in receivables	09		-97,623,504,592	-46,621,495,044
- Increase/decrease in inventories	10		-98,445,199,253	-151,875,872,324
- Increase/decrease in payables (excluding interest payables and corporate income tax payables)	11		9,964,312,735	35,495,274,316
- Increase/decrease in prepaid expenses	12		-45,679,549,085	9,705,029,194
- Increase/decrease in trading securities	13		0	0
- Interest paid	14		-4,694,069,848	-1,681,767,857
- Corporate income tax paid	15		-5,054,775,059	-15,397,436,540
- Other cash receipts from operating activities	16		2,335,000,000	1,658,227,092
- Other cash payments for operating activities	17		-6,179,063,000	-5,246,187,341
<b>Net cash flows from operating activities</b>	<b>20</b>		<b>-137,051,761,794</b>	<b>107,044,794,636</b>
<b>II. Cash flows from investing activities</b>				
1. Cash paid for purchase and construction of fixed assets and other long-term assets	21		-6,883,831,402	-6,544,264,866
2. Cash received from disposal and sale of fixed assets and other long-term assets	22		10,726,963,351	909,090
3. Cash paid for loans and purchase of debt instruments of other entities	23		0	-60,000,000,000
4. Cash received from recovery of loans and resale of debt instruments of other entities	24		60,000,000,000	0
5. Cash paid for equity investments in other entities	25		0	0
6. Cash received from recovery of equity investments in other entities	26		0	0
7. Interest and dividends received	27		788,744,706	2,001,351,843
<b>Net cash flows from investing activities</b>	<b>30</b>		<b>64,631,876,655</b>	<b>-64,542,003,933</b>
<b>III. Cash flows from financing activities</b>				
1. Cash received from issuing shares and capital contributions from owners	31		0	0
2. Cash paid to owners for capital withdrawals and buyback of issued shares	32		0	0
3. Cash received from borrowings	33		81,555,906,464	7,598,409,091

<i>1</i>	<i>2</i>	<i>3</i>	<i>4</i>	<i>5</i>
4. Cash paid for principal of borrowings	34		-35,716,700,000	1,307,587,985
5. Cash paid for principal of finance lease liabilities	35		0	0
6. Dividends and profits paid to owners	36		-11,172,000	-1,729,000
<b>Net cash flows from financing activities</b>	<b>40</b>		<b>45,828,034,464</b>	<b>8,904,268,076</b>
<b>Net cash flows for the period (50 = 20+30+40)</b>	<b>50</b>		<b>-26,591,850,675</b>	<b>51,407,058,779</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>60</b>		<b>97,263,813,620</b>	<b>135,468,454,588</b>
Effect of foreign exchange rate changes	61		0	0
<b>Cash and cash equivalents at the end of the period (70 = 50+60+61)</b>	<b>70</b>		<b>70,671,962,945</b>	<b>186,875,513,367</b>

Hanoi, 28 April 2026

**PREPARED BY**

**CHIEF ACCOUNTANT**

**GENERAL DIRECTOR**

**Pham Thi Thuy Nga**

**Le Minh Hien**

**Trinh Hong Ngan**

**NOTES TO THE FINANCIAL STATEMENTS**

*First Quarter of 2026*

**I. Business Operations**

1. Ownership Structure: The Vietnam Coal and Mineral Industries Group holds 98.19% of the authorized capital, with the remainder held by individual shareholders.

2. Business Sectors: Diversified business operations with coal production as the core activity.

3. Business Activities.

Extraction and collection of hard coal

Operations of care and rehabilitation facilities

Extraction and collection of peat

Production of cement, lime, and gypsum

Repair of machinery and equipment

Maintenance and repair of automobiles and other motor vehicles

Other specialized construction activities

Production of building materials from clay

Repair of other equipment

Other manufacturing not elsewhere classified

Repair and maintenance of transport equipment (excluding automobiles, motorcycles, mopeds, and other motor vehicles)

Manufacture of ball bearings, gears, gearboxes, control components, and power transmission components

Manufacture of mining and construction machinery

Quarrying of stone, sand, gravel, and clay. Note: Extraction of stone, sand, gravel, and clay from waste rock piles generated during mining operations.

Manufacture of corrugated paper, corrugated cardboard, and packaging made from paper and cardboard

Iron and steel casting

Manufacture of metal structures

Manufacture of metal containers, tanks, and storage vessels

Manufacture of boilers (excluding central boilers)

Forging, stamping, pressing, and rolling of metals; metal powder processing

Mechanical processing; metal treatment and coating

Manufacture of water pumps, compressors, nozzles, and other valves

Manufacture of furnaces, smelting furnaces, and kilns

Manufacture of lifting, lowering, and handling equipment

Manufacture of other general-purpose machinery

Manufacture of other specialized machinery

Manufacture of locomotives, trams, and railcars

Repair of electronic and optical equipment

Repair of electrical equipment

Installation of industrial machinery and equipment

Water collection, treatment, and supply

Drainage and wastewater treatment

Wholesale of motor vehicles and other motorized vehicles

Automobile and other motor vehicle dealerships

Wholesale of automobile and other motor vehicle parts and accessories

Wholesale of solid, liquid, and gaseous fuels and related products

Wholesale of other construction materials and installation equipment

Supplement: Wholesale of earth, stone, sand, gravel, and clay extracted and/or produced from waste rock in mining operations

Wholesale of other machinery, equipment, and machine parts  
Rail freight transport  
Other road passenger transport  
Residential construction  
Road freight transport  
Non-residential construction  
Short-term accommodation services  
Restaurants and mobile food service activities  
Railway construction  
Extraction and collection of lignite  
Manufacture of motor vehicles and other motorized vehicles  
Production of concrete and products made from concrete, cement, and gypsum  
Manufacture of parts and accessories for automobiles and other motor vehicles  
Real estate activities, including the ownership, use, or leasing of land. Details: Leasing, operating, and managing non-residential buildings and land  
Road construction

4. Normal operating cycle: The normal operating cycle is 12 months

5. Characteristics of the company's operations during the fiscal year that affect the financial statements.

6. Corporate structure

6.1. List of subsidiaries;

6.2. List of joint ventures and affiliated companies;

6.3. List of subordinate units.

6.3.1. Na Duong Coal Company – VVMI – Branch of the Holding Company

Address: Zone 4, Na Duong Commune, Lang Son Province, Vietnam

6.3.2. Nui Hong Coal Company – VVMI – Branch of the Holding Company

Address: Cay Thi Hamlet, Phu Xuyen Commune, Thai Nguyen Province, Vietnam

6.3.3. Khanh Hoa Coal Company – VVMI – Branch of the Holding Company

Address: Cao Son 1 Hamlet, Quan Tieu Ward, Thai Nguyen Province, Vietnam

6.3.4. Coal Industry Rehabilitation Center – VVMI – Branch of the Holding Company

Address: No. 41 Thanh Nien Street, Quang Trung Ward, Thanh Hoa Province, Vietnam

6.3.5. Holding Company Office

Address: No. 1 Phan Dinh Giot Street – Phuong Liet Ward – Hanoi

7. Number of employees as of the end of the fiscal year or the average number of employees during the fiscal year: As of March 31, 2026, the total number of employees of the Company was 1,647, of which 291 were managerial staff

8. Statement on the comparability of information in the Financial Statements: The information in the Financial Statements is comparable

9. Explanation of other information in the Financial Statements in accordance with relevant laws and regulations, such as corporate law, securities law, etc.

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

1. The annual accounting period (beginning on January 1 and ending on December 31 of the Gregorian calendar).

2. Currency used in accounting: Vietnamese Dong

## **III. Applicable Accounting Standards and Regulations**

1. Accounting regulations applied in accordance with Circular 99/2025/TT-BTC dated October 27, 2025

2. Statement of Compliance with Vietnamese Accounting Standards and Regulations: The financial statements are prepared and presented in accordance with Vietnamese accounting standards and regulations.

## **IV. Accounting Policies, Accounting Estimates, and Relevant Legal Provisions Applied**

1. Principles for Converting Financial Statements Prepared in Foreign Currency to Vietnamese Dong: Transactions denominated in currencies other than the Vietnamese Dong (VND) are converted to Vietnamese Dong at the actual exchange rate prevailing at the time the transaction occurred.

2. Types of exchange rates applied in accounting

- The selected exchange rate applied when accounting for exchange rate differences arising during the period and the exchange rate used to revalue monetary items denominated in foreign currency: Deposits, cash on hand, and accounts receivable outside TKV denominated in foreign currency are converted using the buying rate of the Bank

- Cross-rate for transactions where the bank does not publish the transaction rate for the foreign currency;

- The gold buying price published by the State Bank of Vietnam or the reference buying price of an entity authorized to trade gold under the law, to be used when revaluing monetary gold at the end of the accounting period.

3. The principle for determining the effective interest rate used to discount cash flows.

4. The principle for recognizing cash and cash equivalents: Cash and cash equivalents include: cash on hand, demand deposits, funds in transit, and time deposits with a maturity of no more than three months from the date of deposit, which are highly liquid, readily convertible into a known amount of cash, and subject to no significant risk of conversion into cash at the reporting date. The determination of cash equivalents is in accordance with the provisions of Vietnamese Accounting Standard No. 24 "Cash Flow Statements."

5. Accounting principles for financial investments

a) Trading securities;

b) Held-to-maturity investments: These include held-to-maturity investments with a remaining maturity of 12 months or less as of the end of the reporting period (short-term) or with a remaining maturity of more than 12 months or more than one normal operating cycle (long-term), such as time deposits, bonds, commercial paper, loans, and other debt securities. This item does not include held-to-maturity investments already presented under the "Cash equivalents" item. Held-to-maturity investments are initially recognized at cost. After initial recognition, if investments held to maturity have not been provisioned for under other regulations, these investments are recognized at recoverable value. Any impairment losses on the investment, if incurred, are recognized as financial expenses in the statement of comprehensive income and are directly deducted from the investment's carrying amount.

c) Investments in subsidiaries; joint ventures and associates: Subsidiaries are entities over which the Company has the power to govern financial and operating policies, typically accompanied by holding more than half of the voting rights. Associates are all entities over which the Company has significant influence but not control, typically reflected by holding between 20% and 50% of the voting rights in those entities. After initial recognition, these investments are stated at cost less any impairment allowance. An investment impairment allowance is established when the investee incurs a loss and is recognized in the income statement for the period.

d) Investments in other entities: Reflects investments in the equity of other entities over which the enterprise has no control, joint control, or significant influence (excluding trading securities, investments in subsidiaries, joint ventures, and associates) and investments in BCC contracts where the entity does not have joint control but benefits from the contract's post-tax profits and has a remaining term of more than 12 months or more than one normal operating cycle. Investments in other entities are recognized at cost.

Basis for establishing an impairment allowance for investments in other entities: For investments in listed shares or where the fair value of the investment can be reliably determined: The allowance is established based on the market value of the shares (similar to the allowance for impairment of trading securities). For investments where fair value cannot be determined at the reporting date: The basis for establishing the allowance is the financial statements of the investee. If the investee is a parent company, the basis for establishing the allowance is the consolidated financial statements of that parent company. Increases or decreases in the allowance account balance are recognized as financial expenses for the period.

d) Accounting methods for other transactions related to financial investments.

6. Accounting principles for accounts receivable

Accounts receivable are tracked in detail by original due date, remaining term at the reporting date, currency, and by counterparty. At the time of preparing the financial statements, accounts receivable with a remaining collection period of no more than 12 months or one operating cycle are classified as short-term accounts receivable; accounts receivable with a remaining collection period of more than 12 months or more than one operating cycle are recognized as long-term accounts receivable. Accounts receivable are recognized at no more than their recoverable amount. Accounts receivable that are past due for 6 months or more (the past-due period is determined based on the original purchase or sale contract, excluding any debt extensions agreed upon by the parties) are provided for at the following rates: From over 6 months to under 1 year 30%, from 1 year to less than 2 years: 50%, from 2 years to less than 3 years: 70%, 3 years or more: 100%

#### 7. Inventory Accounting Principles

- Inventory recognition principle: Inventory is valued at the lower of cost and net realizable value. The cost of inventory includes: purchase costs, processing costs, and other directly attributable costs incurred to bring the inventory to its present location and condition. Net realizable value is determined as the estimated selling price less (-) the estimated costs to complete the product and the estimated costs necessary for its sale.

- The determination of the cost of inventory, the determination of net realizable value, the establishment of inventory valuation allowances, and the recognition of costs related to inventory, etc., are carried out in accordance with the provisions of Vietnamese Accounting Standard No. 02 – Inventory.

- The inventory valuation allowance is established by the Corporation in accordance with current accounting regulations. Accordingly, the Corporation is permitted to establish an inventory valuation allowance in cases where the cost of inventory exceeds its net realizable value as of the end of the fiscal year. Increases or decreases in the allowance account balance are recognized in cost of goods sold for the period.

- Allocation criteria for raw materials and supplies.

- Accounting policies regarding inventory for contracts involving significant risks.

#### 8. Accounting Principles and Depreciation of Tangible Fixed Assets (including perennial crops for periodic production and working livestock), Intangible Fixed Assets, Leased Fixed Assets, and Investment Property:

Fixed assets are stated at historical cost less accumulated depreciation. The historical cost of tangible fixed assets is the total cost incurred by the Corporation to acquire the asset up to the point when the asset is ready for use. The determination of the historical cost of tangible fixed assets for each case is applied in accordance with Vietnamese Accounting Standard No. 03 – Tangible Fixed Assets. Costs incurred after the fixed asset is put into operation (such as costs for upgrades, renovations, maintenance, and repairs) are recognized as operating expenses for the period. If it can be clearly demonstrated that these costs increase the future economic benefits expected to be derived from the use of the tangible fixed asset beyond the level of standard operations initially assessed, such costs are capitalized as an additional component of the tangible fixed asset's historical cost. When a tangible fixed asset is sold or disposed of, its cost and accumulated depreciation are written off from the Balance Sheet.

The difference between the proceeds from the disposal of an asset and the asset's residual value is recognized as a gain or loss and presented in the Parent Company's statement of comprehensive income. Tangible fixed assets are depreciated using the straight-line method over their estimated useful lives in accordance with the prescribed depreciation schedule.

#### 9. Accounting principles for biological assets.

#### 10. Accounting principles for business cooperation contracts.

11. Accounting principles for deferred expenses: These primarily include the value of tools and equipment, rent expenses, insurance costs, major asset repair costs, land acquisition compensation costs, ... and other expenses incurred during the Parent Company's business operations that are expected to generate future economic benefits for the Parent Company. These costs are allocated to the Consolidated Statement of Comprehensive Income using the straight-line method, based on the estimated useful life or recovery period of the costs.

12. Accounting Principles for Accounts Payable: Accounts payable are stated at historical cost and tracked in detail by original maturity, remaining maturity at the reporting date, currency, and counterparty. At the time of preparing financial statements, accounts payable with a remaining repayment period of no more than 12 months or one operating cycle are classified as current liabilities; accounts payable with a remaining repayment period of more than 12 months or more than one operating cycle are recognized as long-term liabilities. Accounts payable are recognized at no less than the amount payable.

13. Accounting principles for dividends and profits: Regarding the timing of recognition: This is the point in time when there is no right to refuse payment of dividends or profits: For enterprises subject to securities laws, the point in time when the investee has no right to refuse payment of dividends is determined in accordance with the provisions of securities laws. For all other businesses, the point at which the investor has no right to refuse payment of dividends is determined in accordance with the provisions of the Enterprise Law and the company's Articles of Association.

Regarding accounting principles: Dividends and profits payable in cash or non-monetary assets shall be recorded as a reduction in net profit after tax and an increase in the liability for dividends and profits. When issuing shares to pay dividends or in similar cases, reduce retained earnings or equity sources and increase other capital upon the issuance of shares or distribution of profits. Upon receiving the Business Registration Certificate, reduce other capital and increase owners' equity.

14. Principle for Recognizing Accrued Expenses: Accrued expenses include amounts payable for goods and services received from suppliers during the year but not yet paid due to the absence of an invoice or insufficient accounting records and documentation; these are recognized in the reporting year based on the terms specified in the relevant contracts

15. Principle for Recognizing Deferred Revenue: (Effective as of January 1, 2026), deferred revenue (Account 3387—formerly unearned revenue) is recognized when the entity has received advance payments but has not yet fulfilled its obligation to provide goods or services, or when the transaction spans multiple accounting periods. The primary principle is to gradually allocate such revenue (Account 511) over the period of service provision or the period of goods usage, ensuring compliance with the matching principle

16. Accounting principles for provisions: Provisions are recognized when the Corporation has a present obligation (a legal obligation or a constructive obligation) arising from an event that has already occurred; there is a decrease in economic benefits that may occur, leading to the requirement to settle the liability; and a reliable estimate of the liability's value can be made. Provisions for liabilities are recognized if they meet the conditions specified in Accounting Standard No. 18 "Provisions, Contingent Assets, and Contingent Liabilities." Additional provisions (or reversals) are recognized based on the larger (or smaller) between the provision for liabilities to be established this year and the unused provision for liabilities established in the previous year currently recorded in the accounting books. The parent company's provisions for liabilities include: provisions for environmental restoration fees.

17. Accounting principles for deferred corporate income tax: Deferred corporate income tax is recognized based on temporary differences between book value and tax basis. The main principle involves recognizing deferred tax assets (Account 243) and deferred tax liabilities (Account 347) on a net basis, using the tax rates expected to apply when the differences are reversed.

18. Recognition principles for loans and finance leases: Loans and finance leases are tracked in detail by counterparty, term, and currency. At the time of preparing the financial statements, loans and finance leases due within 12 months or the next operating cycle are classified as short-term loans and finance leases; those with a repayment period exceeding 12 months or more than one operating cycle are recognized as long-term loans and finance leases.

19. Principles for recognizing and capitalizing borrowing costs: Capitalization of interest into the construction project's cost applies only when the project is not yet completed and ready for use, and is carried out in accordance with VAS 16.

20. Principles for recognizing convertible bonds.

21. Principles for recognizing equity:

- Principles for recognizing owners' capital contributions, capital surplus, convertible bond warrants, and other owners' equity: Capital contributions raised from owners are always recognized at the actual amount contributed, not at the amount owners have committed to contribute. In cases where capital contributions are received in the form of non-monetary assets, the enterprise must recognize them at the fair value of the non-monetary assets as of the date of the contribution. In cases where the enterprise receives capital contributions in foreign currency: the determination of whether the contribution is in excess, deficient, or sufficient relative to the authorized capital is based on the provisions of investment laws and must be converted into the accounting currency at the actual exchange rate prevailing at the time of the actual contribution; Contributions received in foreign currency shall not be revalued.

- Principles for recognizing revaluation differences in assets;

- Principles for recognizing exchange rate differences: Exchange rate differences are recognized according to the following principles: using the actual transaction exchange rate (the average buy-sell rate of the bank) at the time of occurrence, revaluing foreign currency-denominated monetary items at the end of the period, and recording the difference through account 413, then transferring it to financial income (515) or financial expenses (635)

- Principle for recognizing retained earnings: Retained earnings reflect the operating results (profit or loss) after corporate income tax and the status of profit distribution or loss handling by the Holding Company. Retained earnings are tracked in detail based on the operating results of each fiscal year (previous year, current year), while also tracking in detail by each component of profit distribution (allocation to reserves, capital contributions by owners, dividend payments, and profits distributed to shareholders).

## 22. Principles and methods for recognizing revenue and other income:

- Revenue from sales and provision of services

+ Revenue from sales: Revenue from sales is recognized in the income statement when the significant risks and rewards associated with ownership of the product or goods have been transferred to the buyer. Revenue is not recognized if there are significant uncertainties regarding the collectability of accounts receivable or the likelihood of returns. Sales revenue is recognized on a net basis after deducting any discounts or rebates stated on the sales invoice.

+ Revenue from service provision: Revenue from service provision is recognized in the income statement based on the percentage of completion of the transaction as of the end of the fiscal year. The percentage of completion is assessed based on a review of the work performed. Revenue is not recognized if there are significant uncertainties regarding the collectability of accounts receivable. If the outcome of a contract cannot be determined with certainty, revenue is recognized only to the extent that the costs already recognized are recoverable.

+ Construction contract revenue.

+ Revenue from the sale of real estate, including vacation apartments, office-residential units, or similar products.

+ Revenue from The sale of investment real estate.

- Financial revenue: recognized on an accrual basis when economic benefits are certain to be received, regardless of whether cash has been received. Revenue is recognized at the fair value of the amounts receivable, including interest on deposits, interest on loans, dividends, distributed profits, and foreign exchange gains.

- Other income: records non-recurring receipts outside of core business operations that generate economic benefits and increase equity.

23. Accounting principles for revenue deductions: only record actual deductions, directly reduce revenue for the period, and track each type in detail.

24. Cost of Goods Sold Accounting Principle: Accurately recognize costs corresponding to revenue, expand the scope to include biological assets, and permit the use of the standard cost method to determine the value of goods issued from inventory

25. Financial Expense Accounting Principle: The financial expense accounting principle (Account 635) adheres to the principles of prudence and relevance, recognizing losses/expenses related to investments, borrowing, and foreign exchange rate differences. Expenses are recognized as soon as they arise, even if cash has not yet been disbursed, provided there is a high degree of certainty

26. Accounting Principles for Selling Expenses and General and Administrative Expenses: These are recognized in accordance with the principles of relevance and prudence, accurately reflecting actual occurrences during the period, regardless of whether cash has been paid. Expenses must be clearly classified and allocated to determine operating results

27. Accounting Principles for the Sale and Disposal of Fixed Assets and Investment Property.

28. Principles and methods for recognizing current corporate income tax expenses (including additional corporate income tax expenses under the global minimum tax regulations) and deferred corporate income tax expenses: The Company calculates and pays corporate income tax at a rate of 20%.

Corporate income tax ("CIT") expenses for the year, if any, include current income tax and deferred income tax.

Current income tax is the tax calculated based on taxable income for the year using the tax rate applicable for the fiscal year. The difference between taxable income and accounting profit results from adjustments for temporary differences between tax accounting and financial accounting, as well as adjustments for income or expenses that are not taxable or not deductible.

At the end of the fiscal year, based on the final tax return, if the estimated corporate income tax payable for the year is less than the amount due for that year, the additional corporate income tax payable is recognized as a current corporate income tax expense. If the estimated corporate income tax payable for the year exceeds the actual amount due for that year, reduce current corporate income tax expense by the difference between the estimated amount and the actual amount due.

- When preparing financial statements, determine deferred corporate income tax expense in accordance with The provisions of The Accounting Standard "Corporate income Tax."

29. Other accounting principles and methods.

**V. Additional information for items presented in the Statement of Financial Position**

Unit: VND

**1. Cash and cash equivalents**

	End of year	Beginning of year
Cash and cash equivalents held by the company that are not restricted in use		
- Cash	2,468,670,612	1,363,787,955
- Demand deposits	68,203,292,333	15,900,025,665
- Funds In transit	0	
- Cash equivalents	0	80,000,000,000
<b>Total</b>	<b>70,671,962,945</b>	<b>97,263,813,620</b>

**2. Financial Investments**

a) Trading Securities

b) Held-to-maturity investments

Criteria	End of year			Beginning of year		
	Cost	Recoverable amount	Allowance for impairment	Cost	Recoverable amount	Allowance for impairment
- Short-term						
+ Time deposits	0	0		60,000,000,000	60,000,000,000	
+ Bonds						
+ Loans						
+ Other investments						
- Long-term (same as short-term)						
+ Time deposits						
+ Bonds						
+ Loans						
+ Other investments						
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>60,000,000,000</b>	<b>60,000,000,000</b>	<b>0</b>

- Explanation of interest on held-to-maturity investments that are uncollectible, for which the entity is not permitted to recognize revenue.

- Reasons for additional provisions or reversals of provisions for losses on held-to-maturity investments.

c) Equity investments in other entities (details as per Schedules 02C1-TM-TKV, 02C2-TM-TKV, 02C3-TM-TKV)

**3. Accounts receivable from customers (details as per Schedules 03A-TM-TKV, 03B-TM-TKV, 03C-TM-TKV, 03D-TM-TKV, and 06-TM-TKV)**

**4. Other receivables (details as per Schedule 04-TM-TKV)**

**5. Missing assets pending resolution (Details by type of missing asset)**

Criteria	End of year		Beginning of year	
	Quantity	Value	Quantity	Value
a) Cash;				
b) Inventory;		0		
c) Fixed assets;				

d) Other assets.				
<b>Total</b>			0	0

**6. Bad debts (details per Schedule 06-TM-TKV)**

**7. Inventory:**

Criteria	End of year		Beginning of year	
	Cost	Reserve	Cost	Reserve
- Goods in transit				
- Raw materials and supplies	25,756,873,641		13,244,900,001	
- Tools and equipment	286,280,683		124,721,015	
- Work-in-progress costs	248,171,699,697		129,470,146,330	
- Finished Goods	135,222,897,857		168,152,785,279	
- Merchandise	0			
- Goods sent out for sale	0			
- Raw materials and supplies in bonded warehouses	0			
<b>Total</b>	<b>409,437,751,878</b>	<b>0</b>	<b>310,992,552,625</b>	<b>0</b>

**8. Long-term work in progress (details as per Schedules 08A-TM-TKV, 08B-TM-TKV)**

Criteria	End of year		Beginning of year	
	Cost	Recoverable amount	Cost	Recoverable amount
a) Long-term work-in-progress costs (Provide details for each category, explaining why the production process for work-in-progress assets was unexpectedly interrupted)				
<b>Total</b>				
b) Construction in progress (Details for projects accounting for 10% or more of the total construction-in-progress value)	22,479,898,375	22,479,898,375	22,348,042,913	22,348,042,913
- Purchases	0	0		
- Construction-in-progress	22,479,898,375	22,479,898,375	22,348,042,913	22,348,042,913
- Routine repairs and maintenance	0	0		
- Upgrades and renovations of fixed assets				
<b>Total</b>	<b>22,479,898,375</b>	<b>22,479,898,375</b>	<b>22,348,042,913</b>	<b>22,348,042,913</b>

**9. Increase and decrease in tangible fixed assets (details per Schedule 09-TM-TKV)**

**10. Increases and decreases in intangible fixed assets (details per Schedule 10-TM-TKV)**

**11. Increase and decrease in finance-leased fixed assets (details per Schedule 11-TM-TKV)**

**12. Biological assets**

**13. Increase or decrease in investment property (details in Schedules 12A-TM-TKV and 12B-TM-TKV)**

**14. Accrued expenses (details per Appendix 13-TM-TKV)**

15. Other assets

16. Loans and finance leases

Item	End of year	During the year		Beginning of year
		Increase	Decrease	
a) Short-term loans (provide detailed explanations by borrower if the balance accounts for 10% or more of the total short-term loan balance)		60,000,000,000	60,000,000,000	
b) Long-term loans (same as short-term)	279,230,301,362	21,555,906,464	5,716,700,000	263,391,094,898
- Long-term debt due within one year	26,604,709,090	6,794,700,000	5,716,700,000	25,526,709,090
- Tenor from 1-3 years	4,818,189,746	3,620,300,000		1,197,889,746
- Term from 3-5 years	3,816,000,000	3,816,000,000		
- Term from 5-10 years	243,991,402,526	7,324,906,464		236,666,496,062
- Tenor more than 10 years				
- ...				
c) Loans from related parties				
<b>Total</b>				

17. Accounts Payable to Suppliers (details per Schedules 16A-TM-TKV, 16B-TM-TKV, 16C-TM-TKV, 16D-TM-TKV, 16E-TM-TKV, 16F-TM-TKV)

18. Dividends and profits to be paid

Item	End of year	Beginning of year
Dividends and profits to be paid	296,275,000	307,447,000

- Explanation of the payment deadlines for dividends or profits in the form of cash or non-monetary assets to shareholders, owners, etc.

- Dividends and profits that have been committed to be paid but are past due and have not yet been paid by the company to shareholders, owners, etc.

19. Taxes and other payments to the government (details in Schedule 19-TM-TKV)

20. Expenses Payable

Item	End of year	Beginning of year
a) Current (detailed by expense category)	5,745,125,288	4,305,387,909
- Capitalized exploration and development costs	0	
- interest expense	372,625,712	346,828,300
- Costs related to transportation shortages, earthwork coefficients, and blasting ratios	0	0
- Prepaid exploration costs	0	0
- Mineral exploitation rights	0	0
- Document usage fees	0	0
- Trademark licensing costs	0	0
- Other payable expenses	5,372,499,576	3,958,559,609
b) Long-term (detailed by expense category)	0	0
- Capitalized exploration and development costs	0	0
- interest expense	0	0
- Transportation shortfall costs, earthwork factor, blasting ratio	0	0
- Prepaid exploration costs	0	0
- Mineral extraction rights	0	0

- Document usage fees	0	0
- Trademark licensing costs	0	0
- Other Payables	0	0
<b>Total</b>	<b>5,745,125,288</b>	<b>4,305,387,909</b>

**21. Other Payables**

Item	End of year	Beginning of year
a) Short-term	9,879,822,140	7,305,144,260
- Unresolved surplus assets	0	0
- Labor union funds	561,422,532	187,280,680
- Social insurance	0	0
- Health insurance	0	0
- Unemployment insurance	0	0
- Short-term deposits and guarantees received	19,284,480	52,704,896
- Other payables and taxes payable	9,299,115,128	7,065,158,684
<b>Total</b>	<b>0</b>	<b>0</b>
b) Long-term (detailed by item)	0	0
- Long-term deposits and guarantees	0	0
- Other payables and taxes payable	0	0
c) Overdue receivables (detailed by item, specifying the reason for non-payment)	0	0

**22. Revenue to be allocated**

Item	End of year	Beginning of year
a) Short-term (detailed by item)	0	0
- Prepaid revenue	28,636,364	0
- Revenue from traditional customer programs	0	0
- Other unearned revenue	0	0
b) Long-term (detailed by item)	0	0
- Prepaid revenue	0	0
- Revenue from traditional customer programs	0	0
- Other unearned revenue	0	0
c) Unlikely to fulfill contracts with customers (details for each item, reasons why contracts with customers are unlikely to be fulfilled)	0	0
<b>Total</b>	<b>28,636,364</b>	<b>0</b>

**23. Bonds Issued**

**24. Preferred stock classified as liabilities**

**25. Accrued liabilities**

Item	Beginning of year	Increase in provisions during the year	Decrease in provisions during the year	End of year
a) Short-term (Details by type of provision)				

- Provision for product warranties				
- Provision for Construction project warranties				
- Provision for corporate restructuring				
- Other provisions	0	42,723,349,232	0	42,723,349,232
<b>Total</b>	<b>0</b>	<b>42,723,349,232</b>	<b>0</b>	<b>42,723,349,232</b>
b) Long-term (similar to short-term)				
- Product warranty provisions				
- Construction project warranty provisions				
- Business restructuring provisions				
- Other provisions (environmental restoration costs)		0	0	0
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

#### 26. Deferred income tax assets and deferred income tax liabilities

##### a) Deferred income tax assets

Item	End of year	Beginning of year
- Corporate income tax rate used to determine the value of deferred income tax assets	20%	20%
- Deferred income tax assets related to temporary deductible differences	20,139,314,107	20,139,314,107
- deferred income tax assets related to unused tax losses		
- deferred income tax assets related to unused tax incentives		
- Offset amount against deferred income tax payable		
<b>Deferred income tax assets</b>		

##### b) Deferred income tax liabilities

Item	End of year	Beginning of year
- Corporate income tax rate used to determine the value of deferred income tax liabilities	20%	20%
- deferred income tax liabilities arising from taxable temporary differences		
- Amount offset against deferred income tax assets		

#### 27. Equity

##### b) Details of owners' contributions

Item	End of year	Beginning of year
- Contributions from the parent company (if a subsidiary)	1,031,041,000,000	1,031,041,000,000
- Contributions from Other parties	18,959,000,000	18,959,000,000
<b>Total</b>	<b>1,050,000,000,000</b>	<b>1,050,000,000,000</b>

##### c) Capital transactions with owners and distribution of dividends and profit sharing

Item	Current year	Previous year
- Owner's investment capital	0	0
+ Contributed capital at the beginning of the year	0	0
+ Contributed capital increased in the year	0	0
+ Contributed capital decreased in the year	0	0
+ Year-end contributed capital	0	0
- Dividends, divided profits	0	0

d) Shares		
Item	End of year	Beginning of year
- Number of shares authorized for issuance	0	0
- Number of shares sold to The public	0	0
+ Common stock	105,000,000	105,000,000
+ Preferred stock (classified as Equity)	0	0
- Number of shares repurchased (treasury shares, shares repurchased by The company)	0	0
+ Common stock	0	0
+ Preferred stock (classified as Equity)	0	0
- Number of shares outstanding		
+ Common stock	105,000,000	105,000,000
+ Preferred stock (classified as Equity)	0	0

\* Par value of outstanding shares: 10,000 VND

e) Dividends and profits

- Dividends and profits declared after the end of the fiscal year:

+ Dividends and profits declared on common stock or paid-in capital: .....

+ dividends declared on Preferred stock: .....

+ stock dividends .....

+ Portion of profits allocated to replenish The charter capital of The investee company....

- Accumulated preferred stock dividends not yet recognized: .....

- Explanation regarding the company's inability to use the full amount of funds received from the public offering and issuance of shares, which are currently frozen.

f) Reasons for increases/decreases in items within the company's equity

- Capital surplus;

- Bond conversion options;

- Development investment fund;

- Treasury stock;

- Other equity funds;

g) Income and expenses, gains or losses recognized directly in equity in accordance with specific Vietnamese Accounting Standards.

28. Revaluation differences on assets

Item	Current year	Previous year
Reasons for changes between the beginning-of-year and end-of-year balances (under what circumstances are assets revalued, which assets are revalued, and pursuant to which decision?..)	0	0

29. Foreign exchange differences

Item	Current year	Previous year
- Foreign exchange differences arising from The conversion of financial statements prepared in Foreign currency to VND	0	0
- Foreign exchange differences arising from Other causes (specify The cause)	0	0

30. Items outside the Financial Statements

Item	End of year	Beginning of year
a) Leased assets: Total future minimum lease payments under non-cancellable operating leases by term	0	0
- 1 year or less	0	0
- Over 1 year to 5 years	0	0
- Over 5 years	0	0

b) Assets held in custody, on consignment, for processing, or under import/export agency agreements

*31. The value of assets held by the company on behalf of third parties but whose use is restricted due to legal limitations, or liabilities that the company is obligated to settle pursuant to contractual agreements or legal regulations (e.g., assets under BCC contracts, funds frozen when a publicly traded company issues or offers shares to raise capital from shareholders, etc.)*

Item	Current year	Previous year
<b>Assets</b>		
- Cash and cash equivalents	0	0
- Receivables	0	0
- Inventory	0	0
- Fixed assets	0	0
- Investment Properties	0	0
- Other assets	0	0
<b>Total</b>	0	0
<b>Liabilities</b>		
- Amounts payable to suppliers	0	0
- Loan repayments	0	0
- Expenses payable	0	0
- Other Payables	0	0
<b>Total</b>	0	0

*32. Other information that the entity deems necessary to disclose or explain in order to provide useful information to users*

- Explanation of the basis for determining the value of non-monetary assets received as grants or gifts;
- Other information.

27. Owner's Equity

a) Statement of changes in owner's equity

Item	Owner's equity items							Total
	Owner's contributed capital	Investment and development fund	Convertible bond options	Other capital	Asset revaluation differences	Foreign exchange differences	Undistributed profit after tax and other funds	
<i>A</i>	<i>1</i>	<i>2</i>	<i>3</i>	<i>4</i>	<i>5</i>	<i>6</i>	<i>7</i>	
<b>Balance at the beginning of last year</b>	<b>1,050,000,000,000</b>	<b>327,875,773,609</b>					<b>230,684,849,072</b>	<b>1,608,560,622,681</b>
- Capital increase during last year		65,734,724,156						65,734,724,156
- Profit during last year							204,826,600,368	204,826,600,368
- Other increases								-
- Capital decrease during last year		32,876,401,185					170,508,307,527	203,384,708,712
- Loss during last year								-
- Other decreases								-
<b>Balance at the beginning of this year</b>	<b>1,050,000,000,000</b>	<b>360,734,096,580</b>					<b>265,003,141,913</b>	<b>1,675,737,238,493</b>
- Capital increase during this year								-
- Profit during this year							31,774,411,488	31,774,411,488
- Other increases								-
- Capital decrease during this year								-
- Loss during this year								-
- Other decreases								-
<b>Balance at the end of the year</b>	<b>1,050,000,000,000</b>	<b>360,734,096,580</b>	-	-	-	-	<b>296,777,553,401</b>	<b>1,707,511,649,981</b>

## VII. Additional information for the items presented in the Income Statement

### 1. Total revenue from sales and provision of services

Item	Current year	Previous year
a) Turnover		
- Revenue from sale of products and goods (except for turnover from sale and liquidation of investment real estate)	592,001,884,697	1,352,304,605,598
- Revenue from service provision (except construction services)	20,966,008,430	32,934,476,925
- Revenue from construction services	0	0
+ Revenue from construction services arising in the period	0	0
+ Total accumulated revenue of construction services recorded by the end of the accounting period	0	0
- Revenue from subsidies and subsidies	0	0
- Other revenue	0	0
<b>Total</b>	<b>612,967,893,127</b>	<b>1,385,239,082,523</b>
b) Revenue from related parties (details of each object)		

c) In case the enterprise generates revenue from the sale of tourist apartments, office apartments combined with accommodation or similar products, it must explain in the financial statements the accounting policies, the nature of the contract (rights and obligations of the parties) and the method of accounting recording that the enterprise assesses as the most appropriate.

### 2. Revenue deductions

Item	Current year	Previous year
- Trade discounts	0	0
- Sale discounts		
- Revenue from returned sales		
<b>Total</b>	<b>0</b>	<b>0</b>

### 3. Cost of goods sold

Item	Current year	Previous year
- Cost price of sold products and goods (excluding residual value and expenses for sale and liquidation of investment real estate)	510,762,032,541	1,140,797,338,625
- Cost of services provided (including construction services)	13,430,126,937	27,556,315,408
- Inventory value lost in the period	0	0
- The value of each type of inventory lost beyond the norm in the period	0	0
- Production costs in excess of normal levels are calculated directly into the cost price	0	0
- Provision for inventory depreciation, provision for depreciation of biological assets	0	0
- Depreciation of cost of goods sold	0	0
<b>Total</b>	<b>524,192,159,478</b>	<b>1,168,353,654,033</b>

### 4. Profit/loss of sale and liquidation of investment property

Item	Current year	Previous year
- Revenue from sale and liquidation of investment property	0	0
- Residual value of the investment property	0	0
- Expenses for sale and liquidation of real estate	0	0
<b>Profit/loss of investment property sale and liquidation activities</b>	<b>0</b>	<b>0</b>

### 5. Revenue from financial activities

Item	Current year	Previous year
- Interest on deposits and loans	788,744,706	1,854,805,130
- Profits from the sale and liquidation of financial investments	0	0
- Dividends and profits divided in cash or non-monetary assets	0	0
- Interest on exchange rate differences	0	

+ Due to the purchase, sale and payment of foreign currencies in the period	0	13,829,543
+ Due to revaluation of the balance at the end of the period	0	0
- Deferred and installment sales interest	0	0
- Payment discounts are enjoyed	0	0
- Revenue from other financial activities	648,403,564	493,124,427
<b>Total</b>	<b>1,437,148,270</b>	<b>2,361,759,100</b>

#### 6. Financial Costs

Item	Current year	Previous year
- Borrowing costs	0	
+ Short-term loan interest	192,380,822	1,953,071,774
+ Long-term loan interest	4,719,867,260	2,751,392,872
+ Others	0	0
- Losses due to the sale and liquidation of financial investments	0	0
- Arbitrage losses	0	0
+ Due to the purchase, sale and payment of foreign currencies in the period	0	61,040,123
+ Due to revaluation of the balance at the end of the period	0	583,218,778
- Deferred and installment purchase interest	0	0
- Payment discounts payable	0	2,505,993,779
- Provision for depreciation of trading securities and provision for loss of investment in other units	0	0
- Expenses for unsuccessful bond and stock issuance	0	0
- Other financing costs	0	0
- Reductions in financial expenses	0	0
<b>Total</b>	<b>4,912,248,082</b>	<b>7,854,717,326</b>

#### 7. Other incomes

Item	Current year	Previous year
- Liquidation and sale of fixed assets	10,726,963,351	110,461,000
- Interest from revaluation of assets when contributing capital	0	0
- Fines collected	0	0
- Tax reduction	0	0
- Amounts supported, sponsored, donated or donated shall be recorded in other incomes	0	0
- Miscellaneous	0	62,191,396
<b>Total</b>	<b>10,726,963,351</b>	<b>172,652,396</b>

#### 8. Other expenses

Item	Current year	Previous year
- Residual value of fixed assets and expenses for liquidation and sale of fixed assets	0	0
- Losses due to revaluation of assets when contributing capital	0	0
- Penalties	0	0
- Other expenses	24,229,850	992,231,854
<b>Total</b>	<b>24,229,850</b>	<b>992,231,854</b>

#### 9. Selling expenses and business management expenses

Item	Current year	Previous year
<b>a) Expenses incurred in the</b>		
Management Staff Expenses	19,223,257,976	35,797,622,710
- Salary	15,923,237,066	32,621,387,352
- Insurance, union fees	2,471,345,960	1,720,037,126
- Shift pay	828,674,950	1,456,198,232
Energy Costs	462,183,926	180,751,025
Cost of raw materials managed	552,900,694	1,258,190,421
Office Supplies Cost	400,907,929	793,567,798

Depreciation expenses of fixed assets	951,719,594	799,734,477
Taxes and fees	11,638,296,767	9,997,970,878
Contingency costs	0	
Cost of outsourced services	2,450,935,071	2,401,424,090
Other expenses in cash	12,646,247,672	13,687,744,154
<b>Total</b>	<b>48,326,449,629</b>	<b>64,917,005,553</b>
<b>b) Sale expenses incurred in the period</b>	0	
Management Staff Expenses	2,876,461,327	5,285,508,648
- Salary	1,955,389,097	4,639,007,534
- Insurance, union fees	633,322,596	480,928,138
- Shift pay	287,749,634	165,572,976
Energy Costs	43,167,245	13,663,357
Cost of raw materials managed	2,274,392,324	2,219,162,957
Office Supplies Cost	18,613,410	14,159,100
Depreciation expenses of fixed assets	652,589,794	450,900,850
Taxes and fees	0	
Contingency costs	0	
Cost of outsourced services	456,731,475	679,799,312
Other expenses in cash	1,546,880,313	1,275,609,435
<b>Total</b>	<b>7,868,835,888</b>	<b>9,938,803,659</b>
<b>c) Reductions in selling expenses and enterprise management expenses</b>		
- Reimbursement of warranty provisions for products, goods and construction works		
- Reversal of restructuring provisions and other provisions		
- Other reductions		

#### 10. Production and business expenses according to factors

Item	Current year	Previous year
Semi-finished products purchased from outside	190,760,728,188	113,056,580,615
Raw materials, materials, energy costs	134,788,951,418	122,511,783,906
- Ingredients	33,874,019,586	38,320,775,557
- Fuel	93,586,542,765	79,983,617,793
- Motivation	7,328,389,067	4,207,390,556
Labor costs	58,861,412,530	100,195,960,447
- Salary	47,248,386,572	87,958,851,234
- Insurance, union fees	8,572,626,244	8,901,460,592
- Shift feeding	3,040,399,714	3,335,648,621
Depreciation expenses of fixed assets	21,670,151,879	16,181,564,770
Cost of outsourced services	46,606,722,206	30,968,019,314
Other expenses in cash	115,782,396,126	331,622,172,789
<b>Total</b>	<b>568,470,362,347</b>	<b>714,536,081,841</b>
<b>Coal production</b>	<b>Current year</b>	<b>Previous year</b>
Semi-finished products purchased from outside	190,760,728,188	113,056,580,615
Raw materials, materials, energy costs	121,823,915,469	107,220,654,513
- Ingredients	22,919,206,997	24,977,659,541
- Fuel	92,957,975,547	79,221,402,996
- Motivation	5,946,732,925	3,021,591,976
Labor costs	53,095,161,296	94,158,112,686
- Salary	42,602,344,959	83,031,263,253
- Insurance, union fees	7,787,166,623	8,136,179,884
- Shift feeding	2,705,649,714	2,990,669,549
Depreciation expenses of fixed assets	20,352,066,059	14,658,965,761
Cost of outsourced services	43,609,364,455	28,631,725,379
Other expenses in cash	107,232,605,326	323,188,107,351
<b>Total</b>	<b>536,873,840,793</b>	<b>680,914,146,305</b>
<b>Construction</b>	<b>Current year</b>	<b>Previous year</b>

Semi-finished products purchased from outside	0	0
Raw materials, materials, energy costs	0	0
- Ingredients	0	0
- Fuel	0	0
- Motivation	0	0
Labor costs	0	0
- Salary	0	0
- Insurance, union fees	0	0
- Shift feeding	0	0
Depreciation expenses of fixed assets	0	0
Cost of outsourced services	0	0
Other expenses in cash	0	0
Total	0	0
<b>Construction and building manufacturing</b>	<b>Current year</b>	<b>Previous year</b>
Semi-finished products purchased from outside	0	0
Raw materials, materials, energy costs	406,826,801	366,001,205
- Ingredients	25,086,747	47,708,834
- Fuel	381,740,054	318,292,371
- Motivation	0	
Labor costs	353,029,289	428,410,674
- Salary	352,440,528	426,703,859
- Insurance, union fees	588,761	1,706,815
- Shift feeding	0	
Depreciation expenses of fixed assets	0	
Cost of outsourced services	1,305,642,918	1,174,648,177
Other expenses in cash	3,823,119,782	4,789,161,634
Total	<b>5,888,618,790</b>	<b>6,758,221,690</b>
<b>Mechanical production</b>	<b>Current year</b>	<b>Previous year</b>
Semi-finished products purchased from outside	0	0
Raw materials, materials, energy costs	0	0
- Ingredients	0	0
- Fuel	0	0
- Motivation	0	0
Labor costs	0	0
- Salary	0	0
- Insurance, union fees	0	0
- Shift feeding	0	0
Depreciation expenses of fixed assets	0	0
Cost of outsourced services	0	0
Other expenses in cash	0	0
<b>Total</b>	<b>0</b>	<b>0</b>
<b>Other Product Manufacturing</b>	<b>Current year</b>	<b>Previous year</b>
Semi-finished products purchased from outside	0	
Raw materials, materials, energy costs	11,746,849,683	14,150,863,195
- Ingredients	10,876,594,115	13,221,000,853
- Fuel	5,340,344	5,416,935
- Motivation	864,915,224	924,445,407
Labor costs	4,730,622,753	4,788,082,698
- Salary	3,811,696,088	3,948,409,585
- Insurance, union fees	628,610,665	548,967,933
- Shift feeding	290,316,000	290,705,180
Depreciation expenses of fixed assets	254,324,257	402,429,658
Cost of outsourced services	960,626,956	940,331,612
Other expenses in cash	304,827,446	252,332,685
<b>Total</b>	<b>17,997,251,095</b>	<b>20,534,039,848</b>
<b>Business Services</b>	<b>Current year</b>	<b>Previous year</b>

Semi-finished products purchased from outside		
Raw materials, materials, energy costs	811,359,465	774,264,993
- Ingredients	53,131,727	74,406,329
- Fuel	241,486,820	438,505,491
- Motivation	516,740,918	261,353,173
Labor costs	682,599,192	821,354,389
- Salary	481,904,997	552,474,537
- Insurance, union fees	156,260,195	214,605,960
- Shift feeding	44,434,000	54,273,892
Depreciation expenses of fixed assets	1,063,761,563	1,120,169,351
Cost of outsourced services	731,087,877	221,314,146
Other expenses in cash	4,421,843,572	3,392,571,119
<b>Total</b>	<b>7,710,651,669</b>	<b>6,329,673,998</b>

#### 11. Corporate income tax expenses

Item	Current year	Previous year
- Accounting profit before tax		
- Tax calculated at the current CIT rate		
Adjustment:		
- Nontaxable income		
- Non-deductible expenses		
- Short/(excess) provisions of previous years		
CIT expenses		
Current CIT expenses	8,033,670,333	14,605,024,079
Deferred CIT expenses (**)		
CIT expenses (*)		
<b>(**) Deferred corporate income tax expenses</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 return of deferred income tax assets		
- Deferred corporate income tax income arising from deductible temporary differences	(...)	(...)
- Deferred corporate income tax income arising from unused taxable losses and tax incentives	(...)	(...)
- Deferred corporate income tax income arising from the refund of deferred income tax payable	(...)	(...)
- Total deferred corporate income tax expenses	...	...

#### VIII. Additional information for the items presented in the Cash Flow Statement

##### 1. Funds held by the enterprise but not used

##### 2. Non-cash transactions affecting the Future Cash Flow Statement

Item	Current year	Previous year
- Purchase assets by receiving related debts directly or through financial leasing operations		
- Acquiring a business through a stock issuance		
- Converting debt into equity		
- Other non-monetary transactions		

##### 3. Actual borrowed amount in the period:

- Proceeds from borrowing under ordinary escrows;	81,555,906,464	7,598,409,091
- Revenues from the issuance of ordinary bonds;		
- Revenues from the issuance of convertible bonds;		
- Revenues from the issuance of preference shares classified as liabilities;		
- Revenues from repurchase and sale of Government bonds and securities REPOs;		
- Proceeds from borrowing in other forms.		

**4. The amount of money actually paid the loan principal in the period:**

- Repayment of principal of loans under ordinary escrows;	35,716,700,000	1,307,587,985
- Repayment of principal of ordinary bonds;		
- Repayment of principal of convertible bonds;		
- Principal repayment of preference shares classified as liabilities		
- Payments for repurchase and sale of government bonds and securities REPOs;		
- Repayment of loans in other forms.		

**5. Purchase and liquidation of subsidiaries in the reporting period**

**IX. Other Information**

**X. Contents of amendments and supplements to the form, name and contents of indicators of the financial statement compared to the form of the financial statement prescribed by the Ministry of Finance (if any)**

- Names of indicators that have been amended and supplemented according to regulations: ...
- Contents of amended and supplemented indicators as prescribed: ....
- Reason for the change: ...

**PREPARED BY**

**CHIEF ACCOUNTANT**

*Hanoi, 28 April 2026*  
**GENERAL DIRECTOR**

**Pham Thi Thuy Nga**

**Le Minh Hien**

**Trinh Hong Ngan**

