

HA TINH MINERALS AND TRADING CORPORATION – JSC
SEPARATE FINANCIAL STATEMENTS
FOR THE PERIOD FROM 01 JANUARY 2025 TO 30 JUNE 2025

INTERIM SEPARATE BALANCE SHEET

As at 30 June 2025

ASSETS	Code	Note	30/06/2025 VND	01/01/2025 VND
A. CURRENT ASSETS	100		235,718,017,656	242,717,961,701
I. Cash and cash equivalents	110	3	8,212,356,581	8,679,624,632
1 Cash	111		8,212,356,581	8,679,624,632
2 Cash equivalents			-	-
II. Short-term investments	120		80,444,857,533	65,917,008,565
1. Held-to-maturity investments	123		80,444,857,533	65,917,008,565
III. Short-term receivables	130		93,352,624,427	136,266,555,126
1 Short-term trade receivables	131	5	107,015,502,635	150,506,048,377
2 Short-term advances to suppliers	132	6	12,185,567,367	9,517,382,467
3 Short-term loans receivable	135	7a	20,603,705,392	20,103,705,392
4 Other short-term receivables	136	8	6,539,253,212	7,995,354,894
5 Provision for doubtful short-term receivables	137		(52,991,404,179)	(51,855,936,004)
IV. Inventories	140	10	48,568,921,203	30,784,884,931
1 Inventories	141		48,568,921,203	30,784,884,931
2 Provision for devaluation of inventories			-	-
V. Other current assets	150		5,139,257,912	1,069,888,447
1 Short-term prepaid expenses	151	15a	2,055,435,128	393,033,189
2 Deductible value-added tax	151	18	3,029,421,784	676,855,258
3 Tax and other receivables from the State budget			54,401,000	-
- Personal income tax			54,401,000	-

INTERIM SEPARATE BALANCE SHEET (CONT'D)

As at 30 June 2025

ASSETS	Code	Note	30/06/2025 VND	01/01/2025 VND
B. NON-CURRENT ASSETS	200		1,114,895,192,714	1,110,839,824,388
I. Long-term receivables	210		365,767,343,824	365,767,343,824
1 Long-term loans receivable	215	7b	365,767,343,824	365,767,343,824
II. Fixed assets	220		126,666,283,056	132,218,307,180
1 Tangible fixed assets	221	12	121,170,595,056	126,315,531,180
- Cost	222		293,653,171,013	293,621,252,831
- Accumulated depreciation	223		(172,482,575,957)	(167,305,721,651)
2 Intangible fixed assets	227	13	5,495,688,000	5,902,776,000
- Cost	228		20,147,814,890	20,147,814,890
- Accumulated depreciation	229		(14,652,126,890)	(14,245,038,890)
III. Investment property	230	14	68,404,431,423	69,473,109,609
- Cost	231		85,494,254,799	85,494,254,799
- Accumulated depreciation	232		(17,089,823,376)	(16,021,145,190)
IV. Long-term assets in progress	240	11	2,335,831,143	2,152,268,180
1 Construction in progress	242		2,335,831,143	2,152,268,180
V. Long-term investments	250	4	521,972,194,816	510,551,006,987
1 Investment in subsidiaries	251		384,969,733,498	384,969,733,498
2 Investments in joint - venture, associates	252		8,214,281,603	8,214,281,603
3 Investment in other entities	253		247,439,088,500	247,439,088,500
4 Provision for long-term investments	254		(118,650,908,785)	(130,072,096,614)
VI. Other long-term assets	260		29,749,108,452	30,677,788,608
1 Long-term prepaid expenses	261	15b	29,749,108,452	30,677,788,608
TOTAL ASSETS	270		1,350,613,210,370	1,353,557,786,089

INTERIM SEPARATE BALANCE SHEET (CONT'D)
As at 30 June 2025

RESOURCES	Code	Note	30/06/2025 VND	01/01/2025 VND
C. LIABILITIES	300		208,954,670,590	213,786,545,764
I. Current liabilities	310		198,734,670,590	203,566,545,764
1 Short-term trade payables	311	17	107,467,596,836	129,311,297,050
2 Short-term advances from customers	312		23,602,739,571	2,006,272,137
3 Taxes and other payables to the State budg	313	18	200,134,333	373,773,914
4 Payables to employees	314		7,146,661,000	6,950,638,370
5 Short-term accrued expenses	315		838,355,230	838,355,230
6 Other short-term payables	319	19	19,096,966,740	19,434,664,183
7 Short-term loan and finance lease obligations	320	16a	33,600,000,000	39,000,000,000
8 Bonus and welfare fund	322		6,782,216,880	5,651,544,880
II. Non-current liabilities	330		10,220,000,000	10,220,000,000
1. Long-term loans and finance lease obligations	338	16b	10,220,000,000	10,220,000,000
D. OWNERS' EQUITY	400		1,141,658,539,780	1,139,771,240,325
I. Owners' equity	410	20	1,128,291,759,576	1,126,404,460,121
1 Issued share capital	411		1,101,135,914,618	1,101,135,914,618
2 Development investment fund	418		19,051,823,000	16,551,823,000
3 Retained earnings	421		8,104,021,958	8,716,722,503
- Accumulated retained earnings brought	421a		1,916,722,503	-
- Retained earnings for the current period	421b		6,187,299,455	8,716,722,503
II. Other funds	430	21	13,366,780,204	13,366,780,204
1 Funding source	431		13,366,780,204	13,366,780,204
TOTAL RESOURCES	440		1,350,613,210,370	1,353,557,786,089

Ha Tinh, 28 July 2025

Preparer



Vo Thi Hoa

Chief Accountant



Bui Van Minh

General Director



Le Viet Thao

INTERIM SEPARATE INCOME STATEMENTS
Quarter 2 of 2025

ITEMS		Code	Note	Quarter II		Accumulated from the beginning of the year to the end of this quarter	
				This period	Previous period	This period	Previous period
1		2	3	4	5	4	5
1.	Revenue from sale of goods and rendering of services	1	23	68,445,773,124	97,088,885,364	120,722,636,987	174,244,361,485
2.	Deductions	3		0	-		
3.	Net revenue from sale of goods and rendering of services	10		68,445,773,124	97,088,885,364	120,722,636,987	174,244,361,485
4.	Cost of goods sold	11	24	68,543,646,989	98,483,879,095	123,726,426,002	178,789,410,658
5.	Gross profit from sales of goods and rendering of services	20		(97,873,865)	(1,394,993,731)	(3,003,789,015)	(4,545,049,173)
6.	Financial income	21	25	7,782,558,783	12,558,068,955	13,797,726,288	22,819,565,700
7.	Financial expense	22	26	(10,714,142,341)	(3,444,923,289)	(10,033,438,901)	(2,644,526,985)
	- In which: Interest expense	23		707,045,488	833,908,065	1,387,748,928	1,634,304,369
8.	Selling expenses	25	27	295,159,025	112,873,675	454,373,673	241,918,700
9.	General and administrative expenses	26	28	12,873,734,546	10,419,137,859	14,185,703,046	16,185,880,351
10.	Operating profit	30		5,224,933,688	4,075,986,979	6,187,299,455	4,491,244,461
11.	Other income	31		-	-	-	193,660,488
12.	Other expenses	32	29	-	871,135,329	-	891,085,374
13.	Profit from other activities	40		-	(871,135,329)	-	(697,424,886)
14.	Net profit before tax	50		5,224,933,688	3,204,851,650	6,187,299,455	3,793,819,575
15.	Current Corporate income tax expense	51		-	-	-	-
16.	Deferred Income tax expense	52		-	-	-	-
17.	Net profit after tax	60		5,224,933,688	3,204,851,650	6,187,299,455	3,793,819,575

Ha Tinh, 28 July 2025

Preparer

Chief Accountant

General Director



Vo Thi Hoa



Bui Van Minh



Le Viet Thao

INTERIM SEPARATE CASH FLOW STATEMENTS
(Applying direct method)
For the period from 01 January 2025 to 30 June 2025

ITEMS

	Code	Note	Cumulative as of 30 June 2025	Cumulative as of 30 June 2024
			VND	VND
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1 Receipts from sale of goods, rendering of services and other income	01		185,682,995,172	196,152,268,172
2 Payment to suppliers of goods and services	02		(4,407,850,256)	(4,124,211,121)
3 Payment to employees	03		(9,477,947,450)	(6,844,260,800)
4 Interest paid	04		(569,529,750)	(813,812,566)
5 Other receipts from operating activities	06		5,238,715,367	4,791,753,648
6 Other payments for operating activities	07		(157,823,094,380)	(174,919,634,417)
<i>Net cash flows from operating activities</i>	<i>20</i>		<i>18,643,288,703</i>	<i>14,242,102,916</i>
II. CASH FLOWS FROM INVESTING ACTIVITIES				
1 Loans to other entities and payments for purchase of debt instruments of other entities	23		(112,500,000,000)	(18,700,000,000)
2 Collection from borrowers and proceeds from sale of debt instruments of other entities	24		98,332,367,680	13,712,293,947
3 Interest income, dividends and shares of profit received	27		457,075,566	78,127,453
<i>Net cash flows from investing activities</i>	<i>30</i>		<i>(13,710,556,754)</i>	<i>(4,909,578,600)</i>
III CASH FLOWS FROM FINANCING ACTIVITIES				
1 Drawdown of borrowings	33		-	1,227,626,000
2 Repayment of borrowings	34		(5,400,000,000)	(10,274,216,000)
<i>Net cash flows from financing activities</i>	<i>40</i>		<i>(5,400,000,000)</i>	<i>(9,046,590,000)</i>
Net increase/(decrease) in cash during the period	50		(467,268,051)	285,934,316
Cash and cash equivalents at the beginning of the period	60	3	8,679,624,632	5,930,517,004
Cash and cash equivalents at the end of the period	70	3	8,212,356,581	6,216,451,320

Ha Tinh, 28 July 2025

Preparer

Chief Accountant

General Director



Vo Thi Hoa



Bui Van Minh



Le Viet Thao

NOTES TO INTERM FINANCIAL STATEMENTS
For the period from 01 January 2025 to 30 June 2025

1. COMPANY OVERVIEW

1.1 STRUCTURE OF OWNERSHIP

Ha Tinh Mineral and Trading Corporation – JSC (MTA), formerly a state-owned enterprise under Ha Tinh province, was restructured into a Joint Stock Company following Decision No. 1847/QĐ-TTg dated 11 October 2013, by the Prime Minister approving the equitization plan of the Ha Tinh Minerals and Trading Corporation.

Ha Tinh Mineral and Trading Corporation - Joint Stock Company operates under the Enterprise Registration Certificate No. 3000310977, issued by the Department of Planning and Investment of Ha Tinh Province. The certificate was first issued on 4 March 2014, and updated for the fourth time on 30 March 2020.

The Corporation's head office is currently located at No. 02 Vu Quang, Ha Tinh City, Ha Tinh Province.

The registered charter capital of the Corporation is VND 1,101,135,910,000. As of 30 June 2025, the actual contributed charter capital is VND 1,101,135,914,618, equivalent to 110,113,591 shares, with a nominal value of VND 10,000 per share.

1.2 PRINCIPAL BUSINESS ACTIVITIES

Business areas of the Corporation:

Mineral exploitation, construction materials, livestock farming,

Main Business Activities

The main business areas of the Corporation include:

- Exploitation, processing and trading various minerals and ores, including those containing radioactive materials;
- Manufacturing construction materials from clay; producing ceramic and porcelain products; manufacturing cement, lime, and gypsum; producing concrete and products made from cement and gypsum;
- Raising livestock such as buffaloes, cattle, pigs, deer, and poultry;

Information about the subsidiaries, associates, and joint ventures of the Company can be found in detail in Note 4.

2. ACCOUNTING POLICIES APPLIED BY THE CORPORATION

2.1. ACCOUNTING PERIOD AND CURRENCY USED

The fiscal year of the Company follows the Gregorian calendar, starting from January 1 and ending on December 31 each year.

The currency used in accounting records is the Vietnamese Dong (VND).

2. ACCOUNTING POLICIES APPLIED BY THE CORPORATION (CONT'D)

2.2. ACCOUNTING STANDARDS AND POLICIES APPLIED

Accounting Policies Applied

The Corporation applies the Enterprise Accounting System issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance, Circular No. 53/2016/TT-BTC dated 21 March 2016 of the Ministry of Finance on amending and supplementing a number of articles of Circular No. 200/2014/TT-BTC.

Declaration of Compliance with Accounting Standards and Policies

The Corporation has applied the Vietnamese Accounting Standards and related guiding documents issued by the State. The financial statements are prepared and presented in full compliance with the requirements of each applicable standard, circulars guiding the implementation of standards, and the currently applied corporate accounting regime.

2.3. FINANCIAL INSTRUMENTS

Initial Recognition

Financial Assets

The Corporation's financial assets include cash and cash equivalents, receivables from customers and other receivables, loans, and short-term and long-term investments. At the initial recognition point, financial assets are measured at purchase price/issuance cost, plus any other directly related costs incurred during the purchase or issuance of the financial asset.

Financial Liabilities

The Corporation's financial liabilities include loans, payables to suppliers, other payables, and accrued expenses. At the initial recognition point, financial liabilities are measured at issuance price plus any other directly related costs incurred during the issuance of the financial liability.

Subsequent Measurement

Currently, there are no regulations regarding the revaluation of financial instruments after initial recognition.

2.4. CASH AND CASH EQUIVALENTS

Cash includes cash on hand and demand deposits with banks.

Cash equivalents are short-term investments that are recoverable within 3 months from the investment date, highly liquid, easily convertible into a known amount of cash, and with minimal risk of changes in value upon conversion into cash.

2.5. FINANCIAL INVESTMENTS

Investments in subsidiaries, joint ventures, and associates are initially recognized in the accounting records at cost. After initial recognition, the value of these investments is determined at cost, less any impairment provisions.

Equity investments in other entities include investments in equity instruments of entities over which the Corporation does not have control, joint control, or significant influence. The initial carrying amount of these investments is recognized at cost. Subsequent to initial recognition, these investments are measured at cost less impairment provision.

2. ACCOUNTING POLICIES APPLIED BY THE CORPORATION (CONT'D)

2.5. FINANCIAL INVESTMENTS (CONT'D)

An impairment provision for investments is recognized at the end of the year as follows:

- For investments in subsidiaries and joint ventures/associates: An impairment provision is made when the investee incurs a loss, based on the financial statements of the subsidiary, joint venture, or associate at the time the provision is made.
- For long-term investments (not classified as trading securities) where the investor has no significant influence over the investee: If the investment is in listed shares or its fair value can be reliably determined, the provision is based on the market value of the shares; if the fair value of the investment cannot be determined at the reporting date, the provision is based on the investee's financial statements at the time the provision is made.

2.6. RECEIVABLES

Receivables are tracked in detail by the due date, debtor, currency of receivables, and other factors based on the Corporation's management needs.

A provision for doubtful debts is made for receivables that are overdue as stipulated in economic contracts, loan agreements, contractual commitments or debt agreements, as well as for receivables that are not yet due but are unlikely to be recoverable. The provision for overdue receivables is based on the repayment schedule of principal as specified in the original sales contract, disregarding any debt rescheduling between the parties. A provision is also made for receivables that are not yet due but where the debtor has filed for bankruptcy, is in the process of liquidation, is missing, has absconded, or where a probable loss is anticipated.

2.7. INVENTORIES

Inventories are initially recognised at cost, which includes purchase costs, processing costs, and other directly attributable costs incurred to bring the inventories to their current location and condition. After initial recognition, if the net realisable value of inventories at the date of the consolidated financial statements is lower than their cost, inventories are measured at net realisable value.

The value of inventories is determined by the weighted average method.

Inventories are accounted for by the perpetual inventory system.

Method of determining the value of work in progress at the end of the period: Work-in-progress costs are accumulated based on actual costs incurred for each type of unfinished product.

An impairment provision for inventories is made at the end of the year, which is the difference between the cost of inventories and their net realizable value.

2.8. TANGIBLE FIXED ASSETS

Tangible fixed assets and intangible fixed assets are initially recognized at cost. During their usage, tangible fixed assets and intangible fixed assets are recognized at their original cost, accumulated depreciation, and carrying amount.

Depreciation of tangible fixed assets is calculated using the straight-line method, with the estimated useful life as follows:

2. ACCOUNTING POLICIES APPLIED BY THE CORPORATION (CONT'D)

2.8. TANGIBLE FIXED ASSETS (CONT'D)

<i>Type of assets</i>	<i>Useful Life (years)</i>
- Buildings and Constructions	05 – 40 years
- Machinery and Equipment	05 – 10 years
- Transportation Vehicles	06 – 10 years
- Office Equipment	03 – 05 years
- Livestock and Perennial Plants	08 years
- Land Use Rights	20 years
- Management Software	03 – 05 years
- Other Intangible Assets	10 years

2.9. INVESTMENT PROPERTY

Investment properties are initially recognized at historical cost.

For investment real estate for operating lease, it is recorded at historical cost, accumulated depreciation and residual value. In which, depreciation is calculated using the straight-line method with the estimated depreciation period as follows:

<i>Type of assets</i>	<i>Useful Life (years)</i>
- Buildings and Constructions	40 years

2.10. CONSTRUCTION IN PROGRESS

Construction in progress reflects costs directly related (including related interest expenses in accordance with the Corporation's accounting policies) to assets under construction, machinery and equipment being installed for production, leasing and management purposes as well as costs related to repairs of fixed assets in progress. These assets are recorded at historical cost and are not depreciated.

2.11. PREPAID EXPENSES

Expenses that relate to the operating results of multiple accounting periods are recorded as prepaid expenses and gradually allocated to the income statement over subsequent periods.

The calculation and allocation of long-term prepaid expenses to production and business costs in each accounting period are based on the nature and magnitude of each type of expense. Prepaid expenses are allocated to business costs using the straight-line method.

2.12. LIABILITIES

Liabilities are monitored based on their due dates, the entity to whom payment is owed, the currency denomination of the liability, and other factors according to the Corporation's management needs.

2.13. LOANS

Loans are tracked according to the specific borrower, loan agreements, and repayment terms of each loan.

2. ACCOUNTING POLICIES APPLIED BY THE CORPORATION (CONT'D)

2.14. BORROWING COSTS

Borrowing costs are recognized as an expense in profit or loss when incurred, except for borrowing costs directly attributable to the acquisition, construction, or production of qualifying assets, which are capitalised as part of the cost of such assets in accordance with Vietnamese Accounting Standard No. 16 "Borrowing Costs." Additionally, for general borrowings used for the construction of fixed assets and investment properties, interest costs are capitalised even if the construction period is less than 12 months.

2.15. ACCRUED EXPENSES

Accrued expenses for goods and services received from suppliers or provided to buyers during the reporting year but not yet paid are recognized as operating costs for the year.

Accruals are recorded in the operating costs of the year based on the matching principle between revenues and expenses incurred. These accrued expenses are settled against actual incurred costs. Any difference between the estimated and actual expenses is reversed.

2.16. OWNER'S EQUITY

Capital contributions are recognized based on the actual amount contributed by the shareholder.

Retained earnings reflect the business results (profit, loss) after corporate income tax and the Corporation's profit distribution or loss handling situation. Profit distribution is carried out when the Corporation has undistributed after-tax profit, not exceeding the undistributed after-tax profit on the consolidated financial statements after excluding the impact of profits from bargain purchases. In the case of dividend payments, if the profit paid to shareholders exceeds the undistributed after-tax profit, it is recorded as a reduction in capital contributions. The undistributed after-tax profit may be distributed to investors based on the capital contribution ratio after approval by the General Shareholders' Meeting and after establishing funds according to the Corporation's Charter and the regulations of Vietnamese law.

The Corporation establishes the following funds from the after-tax profit according to the proposal of the Board of Directors and approval by shareholders at the Annual General Meeting:

- Development Investment Fund: This fund is set aside to serve the expansion of the Corporation's operations or in-depth investment
- Bonus and Welfare Fund and Board of Directors: This fund is set aside to reward, encourage materially, bring common benefits and improve the welfare of employees and is presented as a payable on the Balance Sheet.

Dividends payable to shareholders are recorded as payables on the Corporation's Balance Sheet after the dividend payment notice of the Corporation's Board of Directors and the dividend record date notice of the Viet Nam Securities Depository and Clearing Corporation..

2. ACCOUNTING POLICIES APPLIED BY THE CORPORATION (CONT'D)

2.17. REVENUE RECOGNITION

Revenue from the sale of goods and finished products

Revenue from the sale of goods and finished goods is recognised when all five (5) of the following conditions are met:

- The Corporation has transferred substantially all the risks and rewards of ownership of the goods or products to the buyer;
- The Corporation no longer retains control over or managerial involvement with the goods as would be the case with ownership;
- The revenue amount can be measured reliably. If the contract allows the buyer to return the goods under specific conditions, revenue is recognised only after those conditions are no longer applicable and the buyer no longer has the right to return the goods (except in cases where the customer can exchange the goods for other goods or services);
- It is probable that the economic benefits associated with the transaction will flow to the Corporation; and
- The costs associated with the sale transaction can be measured reliably.

Revenue from rendering of services

Revenue from providing services is recognized when all the following conditions are satisfied:

- Revenue can be measured reliably.
- There is a probability that economic benefits will flow to the Company.
- The stage of completion of the service at the reporting date can be reliably determined.
- The costs incurred for the transaction and the costs to complete the service transaction can be measured reliably.

The portion of the service work completed is determined using the method of evaluating the work completed.

Financial income

Income generated from interest, dividends, distributed profits, and other financial income is recognized when both of the following two (2) conditions are met:

- The economic benefits associated with the transaction are likely to be obtained;
- The revenue amount can be reliably measured.

Dividends and profits distributed are recognized when the Corporation is entitled to receive dividends or is entitled to receive profits from capital contributions.

2.18. COST OF GOODS SOLD (COGS)

The cost of goods sold (COGS) for the year is recognised in line with the revenue generated during the year and in compliance with the prudence principle. Losses of materials and goods exceeding standard allowances, excessive costs, and inventory losses, after deducting the liability attributable to relevant individuals or entities, are fully and promptly recognised in the cost of goods sold for the year.

2. ACCOUNTING POLICIES APPLIED BY THE CORPORATION (CONT'D)

2.19. FINANCIAL EXPENSES

The expenses recorded under financial expenses include:

- Expenses or losses related to financial investment activities;
- Interest expenses on loans;
- Losses from the liquidation, transfer of short-term securities, and transaction costs related to the sale of securities;
- Provision for decline in value of trading securities, provision for losses on investments in other entities, losses incurred when selling foreign currency, exchange rate losses, etc.
- These items are recorded based on the total incurred during the year and are not offset against financial revenue.

2.20. CORPORATE INCOME TAX

a) Current Corporate Income Tax Expense

Current corporate income tax expense is determined based on taxable income for the period and corporate income tax rate in the current accounting period.

b) Corporate Income Tax Rate for the Current Year

In the accounting year ended 31 December 2025, the Corporation is subject to a corporate income tax rate of 20% for business activities with taxable income..

2.21. SEGMENT INFORMATION

A segment is a separately identifiable component of the Corporation that engages in providing related goods or services (business segment) or in providing goods and services within a specific economic environment (geographical segment). Each of these segments is subject to risks and derives benefits that are distinct from those of other segments.

Segment information is prepared and presented in accordance with the accounting policies applied for the preparation and presentation of the Corporation's financial statements, to assist users in comprehensively understanding and evaluating the Corporation's operational performance.

3. CASH AND CASH EQUIVALENTS

	30/06/2025	01/01/2025
	VND	VND
- Cash on hand	853,991,580	260,255,963
- Cash at banks	7,358,365,001	8,419,368,669
	<u>8,212,356,581</u>	<u>8,679,624,632</u>

4. FINANCIAL INVESTMENTS

INVESTMENTS IN OTHER ENTITIES

	Code	30/06/2025			01/01/2025		
		Historcal cost	Fair value	Provision	Historcal cost	Fair value	Provision
		VND	VND	VND	VND	VND	VND
Investment in subsidiaries		384,969,733,498	-	(115,180,512,671)	384,969,733,498	-	(126,653,398,932)
- Thien Y 2 Joint Stock Company		6,225,982,875		(4,273,287,514)	6,225,982,875		(4,336,093,404)
- Mitraco Trading Joint Stock Company		5,840,000,000		(5,840,000,000)	5,840,000,000		(5,840,000,000)
- Manganese Minerals Joint Stock Company	MMC	4,991,000,000		(4,991,000,000)	4,991,000,000		(4,991,000,000)
- Transport and Construction Joint Stock Company		1,146,213,314		(1,146,213,314)	1,146,213,314		(1,146,213,314)
- Viet Lao Company Limited		70,083,136,270		-	70,083,136,270		-
- Mitraco Brick Packaging Joint Stock Company		12,000,000,000		(12,000,000,000)	12,000,000,000		(12,000,000,000)
- Mitraco Livestock Joint Stock Company (*)	MLS	24,443,065,844	-	-	24,443,065,844	-	-
- Thien Loc Animal Feed Joint Stock Company		18,191,000,000		(10,366,677,272)	18,191,000,000		(13,175,152,377)
- Ha Tinh Agriculture and Forestry Development Joint Stock Company		36,473,596,050		(5,231,661,647)	36,473,596,050		(14,323,188,202)
- Mitraco Mechanical and Construction Joint Stock Company		2,872,500,000		(2,872,500,000)	2,872,500,000		(2,872,500,000)
- Lao - Viet International Port Joint Stock Company		131,290,571,456		-	131,290,571,456		-
- Thach Khe Iron Materials and Additives Joint Stock Company		12,400,468,767		(12,400,468,767)	12,400,468,767		(12,400,468,767)
- Mitraco Infrastructure Development and Construction Investment Company Limited		18,012,198,922		(15,058,704,157)	18,012,198,922		(14,568,782,868)



4. FINANCIAL INVESTMENTS (CONT'D)

INVESTMENTS IN OTHER ENTITIES (CONT'D)

		30/06/2025			01/01/2025		
	Code	Historcal cost	Fair value	Provision	Historcal cost	Fair value	Provision
		VND	VND	VND	VND	VND	VND
- Mitraco Seeds and Agricultural Materials Company Limited (i)		11,000,000,000		(11,000,000,000)	11,000,000,000		(11,000,000,000)
- Mitraco Marine Food Processing Company Limited		30,000,000,000		(30,000,000,000)	30,000,000,000		(30,000,000,000)
Investments in joint - venture, associates		8,214,281,603	-	(741,662,808)	8,214,281,603	-	(741,662,808)
- Ha Tinh Materials and Construction Joint Stock Company		8,214,281,603		(741,662,808)	8,214,281,603		(741,662,808)
Investment in other entities		247,439,088,500	104,249,000,000	(2,728,733,306)	247,439,088,500	104,249,000,000	(2,677,034,874)
- Huong Son Hydropower Joint Stock Company (*)	GSM	56,400,000,000	93,624,000,000	-	56,400,000,000	93,624,000,000	-
- Thach Khe Iron Joint Stock Company		179,659,088,500		(2,522,915,826)	179,659,088,500		(2,471,217,393)
- Hoa Phat Mitraco Mineral Joint Stock Company		1,080,000,000		-	1,080,000,000		-
- Vung Ang Petroleum Joint Stock Company (*)	POV	9,000,000,000	10,625,000,000	-	9,000,000,000	10,625,000,000	-
- Lam Hong Information Technology Joint Stock Company		300,000,000		-	300,000,000		-
- Vinatex Hong Linh Joint Stock Company		1,000,000,000		(205,817,480)	1,000,000,000		(205,817,481)
		640,623,103,601	104,249,000,000	(118,650,908,785)	640,623,103,601	104,249,000,000	(130,072,096,614)

4. FINANCIAL INVESTMENTS (CONT'D)

INVESTMENTS IN OTHER ENTITIES (CONT'D)

The Corporation has not yet determined the fair value of these investments for disclosure in the separate financial statements because Vietnamese Accounting Standards and the Vietnamese Corporate Accounting System currently do not provide guidance on how to calculate fair value using valuation techniques. The fair value of these investments may differ from their carrying amounts.

Reasons for Changes in Investments in Subsidiaries:

Investments in Subsidiaries

Detailed information about the subsidiaries of the Corporation as of 31 June 2025, is as follows:

Name	Address	Ownership interest	Voting rights	Principal business activities
- Thien Y 2 Joint Stock Company	Thien Cam District, Ha Tinh Province	75.00%	75.00%	Hotel and restaurant services
- Mitraco Trading Joint Stock Company	No. 02, Vu Quang Street, Thanh Sen Ward, Ha Tinh Province	73.00%	73.00%	General commercial business
- Manganese Minerals Joint Stock	Truong Luu Commune, Ha Tinh Province	50.95%	50.95%	Production and trading of Manganese ore
- Transport and Construction Joint	Thach Ha Commune, Ha Tinh Province	79.44%	79.44%	Transport business and construction
- Viet Lao Company Limited	Xebangfay District, Khammouane Province, Laos	100.00%	100.00%	Production and trading of gypsum products
- Mitraco Brick Packaging Joint Stock Company	Ky Tien Commune, Ky Anh District, Ha Tinh Province	60.00%	60.00%	Production and trading of roofing tiles
- Mitraco Livestock Joint Stock Company (*)	Toan Luu Commune, Ha Tinh Province	51.28%	51.28%	Production and trading of breeding pigs breeds and lean pigs
- Thien Loc Animal Feed Joint Stock Company	Can Loc Commune, Ha Tinh Province	60.64%	60.64%	Production and trading of animal and poultry feed
- Ha Tinh Agriculture and Forestry Development Joint Stock Company	Truong Luu Commune, Ha Tinh Province	58.70%	58.70%	Production and trading of breeding pigs breeds and lean pigs
- Mitraco Mechanical and Construction Joint Stock Company	Cam Xuyen Commune, Ha Tinh Province	63.83%	63.83%	Mechanical construction and installation works
- Lao - Viet International Port Joint Stock Company	Vung Ang Ward, Ha Tinh Province	53.00%	53.00%	Seaport services
- Thach Khe Iron Materials and Additives Joint Stock Company	Nghi Xuan Commune, Ha Tinh Province	91.85%	91.85%	Production and trading of construction stone

4. FINANCIAL INVESTMENTS (CONT'D)

INVESTMENTS IN OTHER ENTITIES (CONT'D)

Investments in Subsidiaries (Cont'd)

Name	Address	Ownership interest	Voting rights	Principal business activities
- Mitraco Infrastructure Development and Construction Investment	No. 02, Vu Quang Street, Thanh Sen Ward, Ha Tinh Province	100.00%	100.00%	Construction works
- Mitraco Seeds and Agricultural Materials Company Limited (i)	Can Loc Commune, Ha Tinh Province	100.00%	100.00%	Production and trading of seeds and agricultural materials
- Mitraco Marine Food Processing Company Limited	Song Tri Ward, Ha Tinh Province	100.00%	100.00%	Processing and preservation of meat and meat products

Investments in associates

Detailed Information on Joint Ventures and Associates of the Corporation as of 31 June 2025:

Name	Address	Ownership interest	Voting rights	Principal business activities
- Ha Tinh Materials and Construction Joint Stock Company	Hoanh Son Ward, Ha Tinh Province	26.67%	26.67%	Production and trading of construction materials

Others

Name	Address	Ownership interest	Voting rights	Principal business activities
- Huong Son Hydropower Joint Stock Company (*)	Son Kim 1 Commune, Ha Tinh Province	19.75%	19.75%	Production, transmission and distribution of electricity;
- Thach Khe Iron Joint Stock Company	Phan Dinh Phung Street, Thanh Sen Ward, Ha Tinh Province	9.93%	9.93%	Mining of iron ores; Wholesale of metals and metal ores
- Hoa Phat Mitraco Mineral Joint Stock Company	Vu Quang Street, Thanh Sen Ward, Ha Tinh Province	1.08%	1.08%	Mining of iron ores, non-ferrous metal ores, and precious and rare metal ores
- Vung Ang Petroleum Joint Stock Company	Thanh Sen Ward, Ha Tinh Province	10.00%	10.00%	Petroleum trading; leasing of petroleum warehouses and ports
- Lam Hong Information Technology Joint Stock Company	Tran Phu Street, Thanh Sen Ward, Ha Tinh Province	10.00%	10.00%	Wholesale of computers, peripheral devices and software
- Vinatex Hong Linh Joint Stock Company	Nam Hong Linh, Ha Tinh Province	1.25%	1.25%	Manufacturing, trading, import and export of yarns, textiles, dyes, and garments

5. SHORT-TERM ACCOUNTS RECEIVABLE FROM CUSTOMERS

	30/06/2025		01/01/2025	
	Balance	Provision	Balance	Provision
	VND	VND	VND	VND
Trade receivables – Details of major outstanding customer balances				
- Viet Hai Trading and Transport Services Company Limited	13,736,046,076		11,988,534,826	
- Nam Phuong Investment and Trading Company Limited	6,353,815,600		13,682,923,500	
- Thao Dung International Trading Company Limited	7,431,209,280	(1,169,140,056)	7,597,133,520	
- Mitraco Processed Food Company Limited	16,371,902,533	(13,509,735,885)	16,371,902,533	(13,509,735,885)
- Viet Lao Company Limited	11,457,538,693		30,831,538,693	
- Binh Nguyen Transport Trading Company Limited	10,144,068,850		21,056,197,500	
- Others	41,520,921,603	(16,988,112,505)	48,977,817,805	(16,620,208,430)
	107,015,502,635	(31,666,988,446)	150,506,048,377	(30,129,944,315)

6. SHORT-TERM PREPAYMENTS TO SUPPLIERS

	30/06/2025		01/01/2025	
	Balance	Provision	Balance	Provision
	VND	VND	VND	VND
- Mitraco Mechanical and Construction Joint Stock Company	398,876,363	-	401,163,363	-
- Thanh Tam Private Enterprise	2,482,983,095	(2,482,983,095)	2,482,983,095	(2,482,983,095)
- Thach Dinh Enterprise	1,095,272,051	(1,095,272,051)	1,095,272,051	(1,095,272,051)
- Mitraco Infrastructure Development and Construction Investment Company Limited	1,651,371,743	-	1,651,371,743	-
- Others	6,557,064,115	(3,753,654,710)	3,886,592,215	(3,753,654,710)
	12,185,567,367	(7,331,909,856)	9,517,382,467	(7,331,909,856)

7. RECEIVABLES FROM LOANS

	30/06/2025		01/01/2025	
	Balance	Provision	Balance	Provision
	VND	VND	VND	VND
a) Short-term (1283)				
- Transport and Construction Joint Stock Company	3,394,696,811	(3,394,696,811)	3,394,696,811	(3,394,696,811)
- Thien Y 2 Joint Stock Company	2,108,744,298	-	2,108,744,298	-
- Mitraco Trading Joint Stock Company	4,078,034,789	-	4,078,034,789	-
- Mitraco Mechanical and Construction Joint Stock Company	2,700,881,602	-	2,200,881,602	-
- Mitraco Brick Packaging Joint Stock Company	5,182,631,428	(5,182,631,428)	5,182,631,428	(5,182,631,428)
- Manganese Minerals Joint Stock Company	2,138,716,464	(2,138,716,464)	2,138,716,464	(2,138,716,464)
- Ha Tinh Agriculture and Forestry Development Joint Stock Company	-	-	-	-
- Mitraco Infrastructure Development and Construction Investment Company Limited	1,000,000,000	-	1,000,000,000	-
	20,603,705,392	(10,716,044,703)	20,103,705,392	(10,716,044,703)
b) Long-term (2288)				
- Lao - Viet International Port Joint Stock Company	303,192,116,984	-	303,192,116,984	-
- Ha Tinh Agriculture and Forestry Development Joint Stock Company	1,618,839,954	-	1,618,839,954	-
- Mitraco Processed Food Company Limited	60,956,386,886	-	60,956,386,886	-
	365,767,343,824	-	365,767,343,824	-

These are loans provided by Ha Tinh Minerals And Traing Corporation – Jsc to its subsidiaries, with a 4-year term and an interest rate ranging from 7% to 7.9% per year. The loans are secured by all the assets of the borrowing entities.

8. OTHER SHORT-TERM RECEIVABLES

	30/06/2025		01/01/2025	
	Balance	Provision	Balance	Provision
	VND	VND	VND	VND
- Advances (Debit balance of Account 141)	3,397,987,314	(2,846,625,276)	3,540,188,040	(2,846,625,276)
- Collateral & deposit (Debit balance of Account 244)	1,560,625,000	-	1,560,625,000	-
- Huong Son Breeding Deer Production Center (*)				
- Other receivables (Debit balance of Account 1388, 3388)	1,580,640,898	(429,835,898)	2,894,541,854	(831,411,854)
	<u>6,539,253,212</u>	<u>(3,276,461,174)</u>	<u>7,995,354,894</u>	<u>(3,678,037,130)</u>

9. BAD DEBTS

	30/06/2025		01/01/2025	
	Balance	Recoverable amount	Balance	Recoverable amount
	VND	VND	VND	VND
- Total value of overdue receivables or receivables that are not yet overdue but are considered to be irrecoverable				
+ Management board of Thach Khe iron mine	602,329,000	-	602,329,000	-
+ BUCKABOO, LLC	1,068,720,000	-	1,068,720,000	-
+ Mitraco Brick Packaging Joint Stock Company	5,182,631,428	-	5,182,631,428	-
+ Hoang Long Trading Company Limited	431,400,000	-	431,400,000	-
+ Ha Tinh Materials and Construction Joint Stock Company	-	-	605,118,000	302,559,000
+ Cuong Thinh Production Construction Trade And Service Company Limited	409,633,150	-	409,633,150	-
+ Thanh Tam private enterprise	2,482,983,095	-	2,482,983,095	-
+ Vu Quang Hotel	465,578,769	-	465,578,769	-
+ Nguyen Thanh Bien- HC	590,928,000	-	590,928,000	-
+ Thach Dinh Enterprise	1,095,272,051	-	1,095,272,051	-
+ Others	47,333,944,365	17,899,025,957	25,846,613,683	11,331,803,153
	<u>59,663,419,858</u>	<u>17,899,025,957</u>	<u>38,781,207,176</u>	<u>11,634,362,153</u>

10. INVENTORIES

	30/06/2025		01/01/2025	
	Balance	Provision	Balance	Provision
	VND	VND	VND	VND
- Raw materials	10,892,962,827	-	11,064,467,940	-
- Instrument & tools	1,013,693,203	-	1,391,691,202	-
- Work in progress	91,499,250	-	873,079,250	-
- Finished goods	13,968,385,576	-	15,276,009,011	-
- Goods	22,602,380,342	-	2,179,637,528	-
	48,568,921,203	-	30,784,884,931	-

11. CONSTRUCTION IN PROGRESS

	30/06/2025	01/01/2025
	VND	VND
- S/c Low-income housing project (***)	183,562,963	-
- Mitraco breeding pigs	65,813,636	65,813,636
- Logistics project	345,454,544	345,454,544
- High-quality beef cattle project (**)	1,741,000,000	1,741,000,000
	2,335,831,143	2,152,268,180

12. TANGIBLE FIXED ASSETS

	Buildings and Structures	Machinery and Equipment	Vehicles and Transmission	Management equipment	Total
	VND	VND	VND	VND	VND
Cost					
Opening balance	188,122,107,985	79,498,079,719	25,222,510,582	778,554,545	293,621,252,831
Purchase during the period	-	-	31,918,182	-	31,918,182
Closing balance	188,122,107,985	79,498,079,719	25,254,428,764	778,554,545	293,653,171,013
Accumulated Depreciation					
Opening balance	77,536,196,747	77,819,446,268	11,171,524,091	778,554,545	167,305,721,651
- Charge for the period	4,700,263,682	146,022,726	330,567,898	-	5,176,854,306
Closing balance	82,236,460,429	77,965,468,994	11,502,091,989	778,554,545	172,482,575,957
Net book value					
At the beginning of the year	110,585,911,238	1,678,633,451	14,050,986,491	-	126,315,531,180
At the end of the quarter	105,885,647,556	1,532,610,725	13,752,336,775	-	121,170,595,056

13. INTANGIBLE FIXED ASSETS

	Land Use Rights (*)	Computer Software	Other Intangible Assets	Total
	VND	VND	VND	VND
Cost				
Opening balance	20,147,814,890	-	-	20,147,814,890
Closing balance	<u>20,147,814,890</u>	<u>-</u>	<u>-</u>	<u>20,147,814,890</u>
Accumulated depreciation				
Opening balance	10,380,744,000	1,849,908,290	2,014,386,600	14,245,038,890
- Charge for the period	407,088,000	-	-	407,088,000
Closing balance	<u>10,787,832,000</u>	<u>1,849,908,290</u>	<u>2,014,386,600</u>	<u>14,652,126,890</u>
Net book value				
At the beginning of the year	9,767,070,890	(1,849,908,290)	(2,014,386,600)	5,902,776,000
At the end of the year	<u>9,359,982,890</u>	<u>(1,849,908,290)</u>	<u>(2,014,386,600)</u>	<u>5,495,688,000</u>

(*) Land Use Rights at Cluster 7, Tran Phu Ward, Ha Tinh City, Ha Tinh Province for office use from 2004 to 2054.

14. INVESTMENT PROPERTIES

a) Investment Properties for Lease

	Buildings and Structures	Total
	VND	VND
COST		
Opening balance	85,494,254,799	85,494,254,799
Closing balance	<u>85,494,254,799</u>	<u>85,494,254,799</u>
Accumulated depreciation		
Opening balance	16,021,145,190	16,021,145,190
- Charge for the period	1,068,678,186	1,068,678,186
Closing balance	<u>17,089,823,376</u>	<u>17,089,823,376</u>
Net book value		
At the beginning of the year	69,473,109,609	69,473,109,609
At the end of the year	<u>68,404,431,423</u>	<u>68,404,431,423</u>

Investment properties include 4 blocks of 5-story buildings for lease, part of the Pilot Housing Project for workers and employees at the Vung Ang Economic Zone.

15. PREPAID EXPENSES

	30/06/2025	01/01/2025
	VND	VND
a) Short-term Prepaid Expenses (Account 2421)		
- Tools and supplies issued for uses	1,298,281,414	118,612,167
- Others	757,153,714	274,421,022
	<u>2,055,435,128</u>	<u>393,033,189</u>
b) Long-term Prepaid Expenses		
- Worker housing projects	29,749,108,452	30,381,996,804
- Head office (S/c office building)	-	295,791,804
	<u>29,749,108,452</u>	<u>30,677,788,608</u>

16. LOANS AND FINANCIAL LEASE LIABILITIES

	01/01/2025		Incurred in 2025		30/06/2025	
	Balance	Amount that can be settled	Increase	Decrease	Balance	Amount that can be settled
	VND	VND	VND	VND	VND	VND
a) Short-term loan and finance lease obligations	39,000,000,000	39,000,000,000	-	5,400,000,000	33,600,000,000	33,600,000,000
- <i>Short-term loans</i>	<i>34,200,000,000</i>	<i>34,200,000,000</i>	<i>-</i>	<i>3,000,000,000</i>	<i>31,200,000,000</i>	<i>31,200,000,000</i>
Ha Tinh Development Investment Fund	4,200,000,000	4,200,000,000		3,000,000,000	1,200,000,000	1,200,000,000
Others	30,000,000,000	30,000,000,000			30,000,000,000	30,000,000,000
- <i>Long-term loans at maturity</i>	<i>4,800,000,000</i>	<i>4,800,000,000</i>	<i>-</i>	<i>2,400,000,000</i>	<i>2,400,000,000</i>	<i>2,400,000,000</i>
Vietnam Development Bank - Ha Tinh Branch	4,800,000,000	4,800,000,000		2,400,000,000	2,400,000,000	2,400,000,000
b) Long-term loan and finance lease obligations	10,220,000,000	10,220,000,000	-	-	10,220,000,000	10,220,000,000
- <i>Long-term loans</i>	<i>10,220,000,000</i>	<i>10,220,000,000</i>	<i>-</i>	<i>-</i>	<i>10,220,000,000</i>	<i>10,220,000,000</i>
Vietnam Development Bank - Ha Tinh Branch	10,220,000,000	10,220,000,000			10,220,000,000	10,220,000,000
	49,220,000,000	49,220,000,000	-	5,400,000,000	43,820,000,000	43,820,000,000

17. ACCOUNTS PAYABLE TO SUPPLIERS (SHORT-TERM)

	30/06/2025		01/01/2025	
	Balance	Amount that can be settled	Balance	Amount that can be settled
	VND	VND	VND	VND
Trade payables – Details of major outstanding supplier balances				
- Lao - Viet International Port Joint Stock Company	2,869,043,111	2,869,043,111	2,869,043,111	2,869,043,111
- Viet Lao Company Limited	94,800,779,908	94,800,779,908	114,878,877,257	114,878,877,257
- Others	9,797,773,817	9,797,773,817	11,563,376,682	11,563,376,682
	107,467,596,836	107,467,596,836	129,311,297,050	129,311,297,050

18. TAXES AND OTHER PAYABLES TO THE STATE

	Receivables at the beginning of year	Payables at the beginning of year	Payable during the period	Payment during the period	Receivables at the end of quarter	Payables at the end of quarter
	VND	VND	VND	VND	VND	VND
Value-add tax	676,855,258	-	(3,029,421,784)	-	3,029,421,784	-
Value-added tax on imported goods		-	12,992,214,593	12,992,214,593		-
Excise duty		88,080,334	120,549,837	196,570,743		12,059,428
Export/Import tax	-			-	-	
Corporate income tax		-				-
Personal income tax		9,148,000	153,168,650	216,717,650	54,401,000	
Resource tax		199,480,839	792,050,490	857,504,898		134,026,431
Real estate tax, land rent		-	382,768,099	382,768,099		-
Environment tax		70,752,741	252,001,377	275,017,644		47,736,474
Other taxes		-	30,278,148	30,278,148		-
Fee, charge and other payables		6,312,000	-	-		6,312,000
	<u>676,855,258</u>	<u>373,773,914</u>	<u>11,693,609,410</u>	<u>14,951,071,775</u>	<u>3,083,822,784</u>	<u>200,134,333</u>

The tax settlement of the Corporation will be subject to inspection by tax authorities. Due to the potential for various interpretations in the application of tax laws and regulations to different types of transactions, the tax amounts presented in the Financial Statements may be subject to adjustments based on the determinations of the tax authorities.

19. OTHER SHORT-TERM PAYABLES

	30/06/2025	01/01/2025
	VND	VND
- Trade union fee (Credit balance of Account 3382)	60,904,716	63,708,716
- Hoa Coc Ha Tinh Industrial Joint Stock Company	6,800,000,000	6,800,000,000
- Ha Tinh Iron and Steel Joint Stock Company	3,000,000,000	3,000,000,000
- Van Loi Company Limited	6,000,000,000	6,000,000,000
- Others (Credit balances of Account 1388, 3388, 141)	3,236,062,024	3,570,955,467
	<u>19,096,966,740</u>	<u>19,434,664,183</u>

20. EQUITY

a) Statement of Changes in Equity

	Contributed capital	Development Investment Fund	Retained earnings	Total
	VND	VND	VND	VND
Beginning balance of the previous year	1,101,135,914,618	16,551,823,000	1,266,112,208	1,118,953,849,826
Capital increase in the previous year	-	-	8,716,722,503	8,716,722,503
Profit for the previous year	-	-	8,716,722,503	8,716,722,503
Capital decrease in the previous year	-	-	1,266,112,208	1,266,112,208
Profit distribution	-	-	1,266,112,208	1,266,112,208
Ending balance of the previous year	<u>1,101,135,914,618</u>	<u>16,551,823,000</u>	<u>8,716,722,503</u>	<u>1,126,404,460,121</u>
Beginning balance of the current year	1,101,135,914,618	16,551,823,000	8,716,722,503	1,126,404,460,121
Capital increase in the current year	-	-	6,187,299,455	6,187,299,455
Profit for the current year	-	-	6,187,299,455	6,187,299,455
Capital decrease in the current year	-	-	4,300,000,000	4,300,000,000
Profit distribution	-	2,500,000,000	4,300,000,000	6,800,000,000
Ending balance of the current year	<u>1,101,135,914,618</u>	<u>19,051,823,000</u>	<u>10,604,021,958</u>	<u>1,128,291,759,576</u>

20. EQUITY (CONT'D)

b) Details of Owner's Equity Investment

	30/06/2025	Ratio	01/01/2025	Ratio
	VND	(%)	VND	(%)
People's Committee of Ha Tinh Province	1,072,153,914,618	97.37%	1,072,153,914,618	97.37%
Major shareholder A (holding over 5%)		0.00%		0.00%
Other shareholders	28,982,000,000	2.63%	28,982,000,000	2.63%
	1,101,135,914,618	100%	1,101,135,914,618	100%

21. FUNDING SOURCES

	30/06/2025	01/01/2025
	VND	VND
Remaining funding sources at the beginning of the year	13,366,780,204	13,366,780,204
Remaining funding sources at the end of the year	13,366,780,204	13,366,780,204

Details of the business activities the unit is carrying out:

- The Housing Project for Workers at the Vung Ang Economic Zone (Low-income housing project), with a funding source supported by the People's Committee of Ha Tinh Province amounting to 57.3 billion VND, with a remaining balance as of 30 June 2025, of 13,366,780,204 VND.

22. OFF-BALANCE SHEET ITEMS AND LEASE COMMITMENTS

Leased Assets

The company has signed annual land lease agreements for the following locations:

- Block 09, Thach Ha District, Ha Tinh Province, used for the purpose of setting up a factory to process velvet antler products from 2017 to 2054. The leased land area is 12,859 m². Under this contract, the corporation is required to pay land lease fees until the contract expiration date as per current state regulations.
- Ky Khang Commune, Ha Tinh Province, used for the purpose of setting up an office from 2017 to 2037. The leased land area is 17,610.8 m². Under this contract, the corporation is required to pay land lease fees until the contract expiration date as per current state regulations.
- Block 12, Cam Xuyen Town, Cam Xuyen District, Ha Tinh Province, used for the purpose of setting up a non-fired brick factory from 2015 to 2053. The leased land area is 10,221.1 m². Under this contract, the corporation is required to pay land lease fees until the contract expiration date as per current state regulations.
- Block 12, Cam Xuyen District, Ha Tinh Province, used for the purpose of setting up an office from 2018 to 2037. The leased land area is 54,777.8 m². Under this contract, the corporation is required to pay land lease fees until the contract expiration date as per current state regulations.
- Block 7, Thanh Sen District, Ha Tinh Province, used for the purpose of setting up an office from 2004 to 2054. The leased land area is 390.72 m². Under this contract, the corporation is required to pay land lease fees until the contract expiration date as per current state regulations.
- Block 09, Thach Ha District, Ha Tinh Province, used for the purpose of setting up the Central Vocational Training School from 2013 to 2050. The leased land area is 3,321.2 m². Under this contract, the corporation is required to pay land lease fees until the contract expiration date as per current state regulation.
- Block 08, Nam Hong Linh District, Ha Tinh Province, used for the purpose of setting up an organic fertilizer plant from 2014 to 2064. The leased land area is 7,369 m². Under this contract, the corporation is required to pay land lease fees until the contract expiration date as per current state regulations.
- Tan Phuc Hamlet, Huong Khe District, Ha Tinh Province, used for the purpose of setting up a gypsum transit warehouse from 2012 to 2062. The leased land area is 22,856.6 m². Under this contract, the corporation is required to pay land lease fees until the contract expiration date as per current state regulations.

23. REVENUE FROM GOODS SALE AND RENDERING OF SERVICES

	Quarter 2/2025	Quarter 2/2024
	VND	VND
Revenue from sales of goods	56,612,291,762	82,340,680,668
Revenue from sales of finished goods	9,993,442,727	13,659,893,817
Revenue from services rendered	1,840,038,635	1,088,310,879
	68,445,773,124	97,088,885,364

24. COST OF GOODS SOLD

	Quarter 2/2025	Quarter 2/2024
	VND	VND
Cost of goods sold	54,563,855,391	80,347,828,776
Cost of finished goods sold	9,640,453,112	14,787,656,790
Cost of services rendered	4,301,330,135	3,331,106,863
Value-added tax non-deductible	38,008,351	17,286,666
	68,543,646,989	98,483,879,095

25. FINANCIAL INCOME

	Quarter 2/2025	Quarter 2/2024
	VND	VND
Interest income from deposits and loans	6,138,959,153	5,868,395,595
Dividends and distributed profits	1,643,599,630	6,689,673,360
	7,782,558,783	12,558,068,955

26. FINANCIAL EXPENSES

	Quarter 2/2025	Quarter 2/2024
	VND	VND
Loan interest expenses	707,045,488	833,908,065
Reversal of provision for investment losses	(11,421,187,829)	(4,278,831,354)
	(10,714,142,341)	(3,444,923,289)

27. SELLING EXPENSES

	Quarter 2/2025	Quarter 2/2024
	VND	VND
Material costs	218,149,025	18,515,675
Employees costs	77,010,000	94,358,000
	295,159,025	112,873,675

28. BUSINESS ADMINISTRATION EXPENSES

	Quarter 2/2025	Quarter 2/2024
	VND	VND
Material costs	21,433,337	21,044,237
Employees costs	2,660,439,075	2,298,993,000
Depreciation and amortisation	311,551,249	624,879,282
Provision for doubtful receivables	1,135,468,175	666,836,524
Taxes, fees, charges	3,076,458	
Outsourced services	371,387,227	375,048,573
Other monetary expenses	2,575,379,025	1,944,983,843
Salary provision	5,800,000,000	4,487,352,400
	12,878,734,546	10,419,137,859

29. OTHER EXPENSES

	Quarter 2/2025	Quarter 2/2024
	VND	VND
Other expenses		871,135,329
	-	871,135,329

30. COMPARATIVE FIGURES

The comparative figures are the data from the separate financial statements for the fiscal year ended 31 December 2024 audited by UHY Auditing and Consulting Company Limited.

Ha Tinh, 28 July 2025

Preparer



Vo Thi Hoa

Chief Accountant



Bui Van Minh

General Director



Le Viet Thao