

**HA TINH MINERALS AND TRADING CORPORATION – JOINT  
STOCK COMPANY**

**FINANCIAL STATEMENTS**

**FOR THE PERIOD FROM 01 JANUARY 2025 TO 31 DECEMBER 2025**

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**SEPARATE BALANCE SHEET**

*As at 31 December 2025*

ASSETS	Code	Note	31/12/2025 VND	01/01/2025 VND
<b>A. CURRENT ASSETS</b>	<b>100</b>		<b>478,349,016,180</b>	<b>242,717,961,701</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	<b>3</b>	<b>5,757,500,737</b>	<b>8,679,624,632</b>
1 Cash	111		5,757,500,737	8,679,624,632
2 Cash equivalents			-	-
<b>II. Short-term investments</b>	<b>120</b>		<b>346,959,731,507</b>	<b>65,917,008,565</b>
1 Held-to-maturity investments	123		346,959,731,507	65,917,008,565
<b>III. Short-term receivables</b>	<b>130</b>		<b>91,646,551,501</b>	<b>136,266,555,126</b>
1 Short-term trade receivables	131	5	120,510,055,683	150,506,048,377
2 Short-term advances to suppliers	132	6	10,339,267,020	9,517,382,467
3 Short-term loans receivable	135	7a	20,253,705,392	20,103,705,392
4 Other short-term receivables	136	8	7,270,187,837	7,995,354,894
5 Provision for doubtful short-term receivables	137		(66,726,664,431)	(51,855,936,004)
<b>IV. Inventories</b>	<b>140</b>	<b>10</b>	<b>21,626,014,604</b>	<b>30,784,884,931</b>
1 Inventories	141		21,626,014,604	30,784,884,931
2 Provision for devaluation of inventories			-	-
<b>V. Other current assets</b>	<b>150</b>		<b>12,359,217,831</b>	<b>1,069,888,447</b>
1 Short-term prepaid expenses	151	15a	12,359,217,831	393,033,189
2 Deductible value-added tax	151	18	-	676,855,258

SEPARATE BALANCE SHEET (CONT'D)  
As at 31 December 2025

ASSETS	Code	Note	31/12/2025 VND	01/01/2025 VND
<b>B. NON-CURRENT ASSETS</b>	<b>200</b>		<b>804,753,524,197</b>	<b>1,110,839,824,388</b>
<b>I. Long-term receivables</b>	<b>210</b>		<b>62,575,226,838</b>	<b>365,767,343,824</b>
1 Long-term loans receivable	215	7b	62,575,226,838	365,767,343,824
<b>II. Fixed assets</b>	<b>220</b>		<b>123,551,856,905</b>	<b>132,218,307,180</b>
1 Tangible fixed assets	221	12	118,463,256,905	126,315,531,180
- <i>Cost</i>	222		290,429,988,859	293,621,252,831
- <i>Accumulated depreciation</i>	223		(171,966,731,954)	(167,305,721,651)
2 Intangible fixed assets	227	13	5,088,600,000	5,902,776,000
- <i>Cost</i>	228		20,147,814,890	20,147,814,890
- <i>Accumulated depreciation</i>	229		(15,059,214,890)	(14,245,038,890)
<b>III. Investment property</b>	<b>230</b>	<b>14</b>	<b>67,335,753,237</b>	<b>69,473,109,609</b>
- <i>Cost</i>	231		85,494,254,799	85,494,254,799
- <i>Accumulated depreciation</i>	232		(18,158,501,562)	(16,021,145,190)
<b>IV. Long-term assets in progress</b>	<b>240</b>	<b>11</b>	<b>2,086,454,544</b>	<b>2,152,268,180</b>
1 Construction in progress	242		2,086,454,544	2,152,268,180
<b>V. Long-term financial investments</b>	<b>250</b>	<b>4</b>	<b>520,088,012,573</b>	<b>510,551,006,987</b>
1 Investment in subsidiaries	251		253,679,162,042	384,969,733,498
2 Investments in joint - venture, associates	252		139,504,853,059	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		(120,535,091,028)	(130,072,096,614)
<b>VI. Other long-term assets</b>	<b>260</b>		<b>29,116,220,100</b>	<b>30,677,788,608</b>
1 Long-term prepaid expenses	261	15b	29,116,220,100	30,677,788,608
<b>TOTAL ASSETS</b>	<b>270</b>		<b>1,283,102,540,377</b>	<b>1,353,557,786,089</b>

BALANCE SHEET (CONT'D)

As at 31 December 2025

RESOURCES	Code	Note	31/12/2025	01/01/2025
			VND	VND
<b>C. LIABILITIES</b>	300		<b>134,379,779,216</b>	<b>213,786,545,764</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>124,159,779,216</b>	<b>203,566,545,764</b>
1 Short-term trade payables	311	17	72,029,385,165	129,311,297,050
2 Short-term advances from customers	312		2,474,876,202	2,006,272,137
3 Taxes and other payables to the State budget	313	18	489,908,733	373,773,914
4 Payables to employees	314		9,231,344,000	6,950,638,370
5 Short-term accrued expenses	315		4,908,020,230	838,355,230
6 Other short-term payables	319	19	19,666,841,006	19,434,664,183
7 Short-term loan and finance lease obligations	320	16a	10,000,000,000	39,000,000,000
8 Bonus and welfare fund	322		5,359,403,880	5,651,544,880
<b>II. Non-current liabilities</b>	<b>330</b>		<b>10,220,000,000</b>	<b>10,220,000,000</b>
1. Long-term loan and finance lease obligations	338	16b	10,220,000,000	10,220,000,000
<b>D. OWNERS' EQUITY</b>	<b>400</b>		<b>1,148,722,761,161</b>	<b>1,139,771,240,325</b>
<b>I. Owners' equity</b>	<b>410</b>	<b>20</b>	<b>1,135,355,980,957</b>	<b>1,126,404,460,121</b>
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		15,168,243,339	8,716,722,503
- <i>Accumulated retained earnings brought forward</i>	421a		1,916,722,503	-
- <i>Retained earnings for the current period</i>	421b		13,251,520,836	8,716,722,503
<b>II. Other funds</b>	<b>430</b>	<b>21</b>	<b>13,366,780,204</b>	<b>13,366,780,204</b>
1 Funding source	431		13,366,780,204	13,366,780,204
<b>TOTAL RESOURCES</b>	<b>440</b>		<b>1,283,102,540,377</b>	<b>1,353,557,786,089</b>

Ha Tinh, 20 January 2026

Preparer

Vo Thi Hoa

Chief Accountant

Bui Van Minh

General Director



Nguyen Anh Thang

**SEPARATE INCOME STATEMENT**  
*From 01 January 2025 to 31 December 2025*

*From 01 January 2025 to 31 December 2025*

ITEMS	Code	Note	Quarter IV			Cumulative from the beginning of the year to the end of this quarter	
			1	2	3	4	5
1. Revenue from sale of goods and rendering of services	1	23	58,589,865,632	113,603,015,197	239,797,977,727	371,790,283,218	371,790,283,218
2. Deductions	3	-	-	-	-	-	-
3. Net revenue from sale of goods and rendering of services	10	58,589,865,632	113,603,015,197	239,797,977,727	371,790,283,218	371,790,283,218	371,790,283,218
4. Cost of goods sold	11	24	60,981,238,578	110,270,518,832	244,673,693,132	375,781,883,434	375,781,883,434
5. Gross profit from sales of goods and rendering of services	20	(2,391,372,946)	3,332,496,365	-4,875,715,405	-3,991,600,216	-3,991,600,216	-3,991,600,216
6. Financial income	21	25	37,045,499,074	17,866,249,524	57,285,042,408	46,417,977,265	46,417,977,265
7. Financial expense	22	26	2,675,547,812	(5,074,552,597)	(6,511,392,376)	(6,932,522,796)	(6,932,522,796)
<i>In which: Interest expense</i>	23	791,365,569	798,181,224	3,025,613,210	3,219,042,379	3,219,042,379	3,219,042,379
8. Selling expenses	25	27	1,481,104,522	472,985,221	2,236,139,220	822,208,646	822,208,646
9. General and administrative expenses	26	28	22,822,109,057	21,909,062,698	39,329,229,820	40,305,372,929	40,305,372,929
10. Operating profit	30	7,675,364,737	3,891,250,567	17,355,350,339	8,231,318,270	8,231,318,270	8,231,318,270
11. Other income	31	30	-	-	-	1,533,660,488	1,533,660,488
12. Other expenses	32	31	4,094,329,503	77,220,836	4,103,829,503	1,048,256,255	1,048,256,255
13. Profit from other activities	40	(4,094,329,503)	(77,220,836)	(4,103,829,503)	(4,103,829,503)	485,404,233	485,404,233
14. Net profit before tax	50	3,581,035,1234	3,814,029,731	13,251,520,836	8,716,722,503	8,716,722,503	8,716,722,503
15. Current Corporate income tax expense	51	-	-	0	0	0	0
16. Deferred Income tax expense	52	-	-	0	0	0	0
17. Net profit after tax	60	3,581,035,234	3,814,029,731	13,251,520,836	8,716,722,503	8,716,722,503	8,716,722,503

Ha Tinh, 20 January 2026

### Chief Accountant

Preparer

General Director

General Director

Nguyen Anh Thang

Vo Thi Hoa

Bui Van Minh

SEPARATE CASH FLOW STATEMENT

ITEMS	Code	Note	Cumulative from the beginning of the year to the end of this quarter (current year)	Cumulative from the beginning of the year to the end of this quarter (previous year)
			VND	VND
<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>				
1 Cash received from sale of goods, rendering of services and other income	01		311,827,065,768	409,514,565,745
2 Cash paid to suppliers of goods and services	02		(9,403,156,590)	(9,683,584,713)
3 Cash paid to employees	03		(15,034,934,450)	(14,120,705,800)
4 Interest paid	04		(1,475,065,265)	(1,569,042,380)
6 Other cash receipts from operating activities	06		17,853,475,089	11,185,686,108
7 Other cash payments for operating activities	07		(288,115,358,942)	(354,609,636,185)
<i>Net cash flows from operating activities</i>	<i>20</i>		<i>15,652,025,610</i>	<i>40,717,282,775</i>
<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>				
2 Cash payments for loans granted and purchase of debt instruments of other entities	23		(732,500,000,000)	(110,186,258,928)
3 Cash receipts from loan collections and sale of debt instruments of other entities	24		453,732,269,047	87,596,116,927
5 Recovery of investment capital contributed to another entity	26		303,192,116,986	-
6 Interest received, dividends and profits received	27		1,001,464,462	678,556,854
<i>Net cash flows from investing activities</i>	<i>30</i>		<i>25,425,850,495</i>	<i>(21,911,585,147)</i>
<b>III. CASH FLOWS FROM FINANCING ACTIVITIES</b>				
1 Cash proceeds from borrowings	33		-	1,227,626,000
2 Repayment of borrowings	34		(44,000,000,000)	(17,284,216,000)
<i>Net cash flows from financing activities</i>	<i>40</i>		<i>(44,000,000,000)</i>	<i>(16,056,590,000)</i>
<i>Net increase/(decrease) in cash and cash equivalents during the period</i>	<i>50</i>		<i>(2,922,123,895)</i>	<i>2,749,107,628</i>
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	5,757,500,737	8,679,624,632

Ha Tinh, 20 January 2025

Preparer

Chief Accountant

General Director

Vo Thi Hoa

Bui Van Minh



Nguyen Anh Thang

## NOTES TO SEPARATE FINANCIAL STATEMENTS

### 1. COMPANY OVERVIEW

#### Structure Of Ownership

Ha Tinh Minerals and Trading - Joint Stock Corporation (hereinafter to as "Corporation"), 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 Minerals and Trading - Joint Stock Corporation operates under the Enterprise Registration Certificate No. 3000310977 issued by the Ha Tinh Department of Planning and Investment, first issued on 04 March 2014, and amended for the fifth time on 19 November 2025.

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

The charter capital of the Corporation as registered is VND 1,101,135,910,000, and the actual paid-up charter capital as of 31 December 2025, is VND 1,101,135,914,618; equivalent to 110,113,591 shares with a par value of VND 10,000 per share.

#### Business areas of the Corporation:

Mineral exploitation, construction materials, livestock farming;

#### 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;

### 2. ACCOUNTING REGIME AND POLICIES APPLIED BY THE CORPORATION

#### 2.1 Accounting period and accounting currency

The accompanying financial statements are prepared for the period from 01 January 2025 to 31 December 2025.

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

#### 2.2 Accounting standards and accounting regime applied

##### *Accounting regime applied*

The Corporation applies the Accounting Regime for Enterprises issued under Circular No. 200/2014/TT-BTC dated 22 December 2014, by the Ministry of Finance, and Circular No. 53/2016/TT-BTC dated 21 March 2016, of the Ministry of Finance, which amends and supplements certain provisions of Circular No. 200/2014/TT-BTC.

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

**2.2 Accounting standards and accounting regime applied (cont'd)**

*Statement of compliance with accounting standards and accounting regime*

The Corporation has applied the Vietnamese Accounting Standards and related implementation guidance issued by the State. The financial statements have been prepared and presented in full compliance with all applicable Vietnamese Accounting Standards, related circulars, and the current Accounting Regime for Enterprises.

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 and Circular No. 202/2014/TT-BTC guiding the method of preparing and presenting financial statements.

**2.3 Financial Instruments**

*Initial recognition*

Financial assets

The Corporation's financial assets include cash and cash equivalents, trade and other receivables, loans granted, and short-term and long-term investments. At initial recognition, financial assets are measured at purchase price/issue cost plus any directly attributable transaction costs related to the acquisition or issuance of the financial asset.

Financial liabilities

The Corporation's financial liabilities include borrowings, trade and other payables, and accrued expenses. At initial recognition, financial liabilities are measured at issue price plus any directly attributable transaction costs related to the issuance of the financial liability.

*Subsequent measurement*

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

**2.4 Cash and cash equivalents**

Cash and cash equivalents include cash on hand, bank deposits.

Cash equivalents are short-term investments with a maturity of no more than three months from the date of acquisition, which are highly liquid, readily convertible to known amounts of cash, and subject to an insignificant risk of changes in value.

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

**2.5 Financial Investments**

Investments in subsidiaries, joint ventures, and associates are initially recognized in the accounting records at cost. After initial recognition, these investments are measured at cost less any provision for impairment of investment value.

Equity investments in other entities include investments in the equity instruments of other entities over which the investor does not have control, joint control, or significant influence. The initial carrying amount of these investments is determined at cost. After initial recognition, these investments are measured at cost less any provision for impairment of investment value.

Provisions for impairment of investments are made at the end of the year as follows:

- For investments in subsidiaries, joint ventures, and associates: A provision for impairment is recognized when the investee incurs a loss, based on the financial statements of the subsidiary, joint venture, or associate at the date of provisioning.
- For long-term investments (not classified as trading securities) with 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 reliably determined at the reporting date, the provision is based on the financial statements of the investee at the date of provisioning.

**2.6 Accounts Receivable**

Receivables are monitored in detail by collection period, debtor, currency type, and other factors as required for the Corporation's management purposes.

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.

**3.7 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 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.

The provision for inventory devaluation is made by the Corporation in accordance with current accounting regulations. Accordingly, the Corporation is allowed to make a provision for inventories that are obsolete, damaged, or of substandard quality, and in cases where the cost of inventories exceeds their net realisable value at the end of the accounting period.

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

### 2.8 Fixed Assets

Tangible and intangible fixed assets are initially recognized at cost. During their use, tangible and intangible fixed assets are recorded at historical cost, accumulated depreciation (or amortization), and net carrying value.

<u>Type of assets</u>	<u>Time of use (years)</u>
- Buildings and structures	05 - 40
- Machinery and equipment	05 - 10
- Vehicles and transmission equipment	06 - 10
- Office equipment	03 - 05
- Livestock and perennial plantations	08
- Land use rights	20
- Management software	03 - 05
- Other intangible assets	10

### 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:

<u>Type of assets</u>	<u>Time of use (years)</u>
- Buildings and structures	40

### 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, using an appropriate and reasonable allocation method.

### 2.12 Liabilities

Payables are monitored by payment period, creditor, currency type, and other factors as required for the Corporation's management purposes.

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**2.13 Loans And Liabilities For Finance Leases**

The Corporation maintains detailed records of borrowings by creditor and classifies them as either short-term or long-term based on the repayment schedule.

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2. ACCOUNTING REGIME AND 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 Expense

Accrued expenses refer to actual expenses incurred during the reporting year but not yet paid due to the absence of invoices or insufficient supporting documents. These expenses are recognized as an expense in the year.

The accrual of these expenses during the year must be prudent and supported by reasonable and reliable evidence to ensure that the amounts recorded are consistent with the actual expenses incurred.

2.16 OWNER'S EQUITY

Owner's equity contributions are recognized based on the actual amount contributed by the shareholders.

Undistributed profit after tax reflects the Corporation's business results (profit or loss) after corporate income tax and the situation of profit distribution or loss allocation. Profit distribution is carried out when the Corporation's undistributed profit after tax does not exceed the undistributed profit after tax presented in the consolidated financial statements, after excluding the effects of gains recognized from bargain purchase transactions. In cases where dividends or profits are paid to owners in excess of the amount of undistributed profit after tax, such excess is recorded as a reduction in contributed capital. Undistributed profit after tax may be distributed to investors based on their ownership ratios after approval by the General Meeting of Shareholders and after appropriations to reserves have been made in accordance with the Corporation's Charter and the provisions of Vietnamese law.

The Corporation appropriates the following reserves from the Corporation's net profit after corporate income tax, based on 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 Financial Statements.

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.

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

2.17 Revenue Recognition

Revenue is recognized when it is probable that the economic benefits will flow to the Corporation and can be reliably measured.

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.

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

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.

2.19 Financial Costs

Expenses recorded in financial costs include:

- Expenses or losses related to financial investment activities;
- Borrowing costs;
- Provisions for investment losses in other entities, losses arising from selling foreign currencies, exchange rate losses.

These expenses are recognized at their total amounts incurred during the year without offsetting against financial income.

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

**2.20 Corporate Income Tax**

*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.

Deferred corporate income tax expense is determined based on deductible temporary differences, and corporate income tax rate.

*Corporate income tax rate*

The Company applies a corporate income tax rate of 20% to business activities generating taxable income for the financial year ended 31 December 2025.

**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**

	31/12/2025	01/01/2025
	VND	VND
Cash on hand	455,078,980	260,255,963
Cash at banks	5,302,421,757	8,419,368,669
	<b><u>5,757,500,737</u></b>	<b><u>8,679,624,632</u></b>

**4. FINANCIAL INVESTMENTS**

*Details are presented in Appendix 01*

**5. SHORT-TERM RECEIVABLES**

	31/12/2025		01/01/2025	
	Balance	VND	Provision	VND
<b>Receivables from customers detailed by customers with large outstanding balances</b>				
- Viet Hai Trading and Transport Services Company Limited	10,987,728,876			11,988,534,826
- Nam Phuong Investment and Trading Company Limited	8,119,372,300			13,682,923,500
- Thao Dung International Trading Company Limited	3,431,209,280		(1,029,362,784)	7,597,133,520
- Mitraco Processed Food Company Limited	16,371,902,533		(16,193,982,131)	16,371,902,533
- Viet-Lao Company Limited	17,232,343,631		30,831,538,693	(13,509,735,885)
- Biinh Nguyen Trading and Transport Company Limited	14,648,101,480		21,056,197,500	
- Other trade receivables from customers	49,719,397,583		(21,691,987,392)	48,977,817,805
	<b>120,510,055,683</b>		<b>(38,915,332,307)</b>	<b>(16,620,208,430)</b>
				<b>(30,129,944,315)</b>

**6. ADVANCES TO SUPPLIERS**

	31/12/2025		01/01/2025	
	Balance	VND	Provision	VND
<b>Mitraco Mechanical and Construction Joint Stock Company</b>				
- Mitraco Mechanical and Construction Joint Stock Company	382,163,363			401,163,363
- Thanh Tam Private Enterprise	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
- Mitraco Infrastructure Investment, Construction and Development	1,637,601,743		1,651,371,743	(1,095,272,051)
- Other advances to suppliers	4,741,246,768		(3,753,654,710)	3,886,592,215
	<b>10,339,267,020</b>		<b>(7,331,909,856)</b>	<b>9,517,382,467</b>
				<b>(7,331,909,856)</b>

## 7. LOANS RECEIVABLE

	31/12/2025		01/01/2025	
	Balance	Provision	Balance	Provision
	VND	VND	VND	VND
<b>a) Short-term (1283)</b>				
- 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	2,058,744,298	-	2,108,744,298	-
- Mitraco Trading Joint Stock Company	4,078,034,789	(4,078,034,789)	4,078,034,789	-
- Mitraco Mechanical and Construction Joint Stock Company	2,400,881,602	(2,400,881,602)	2,200,881,602	-
- Mitraco Brick and Tile Joint Stock Company	5,182,631,428	(5,182,631,428)	5,182,631,428	(5,182,631,428)
- Manganese Mineral Joint Stock Company	2,138,716,464	(2,138,716,464)	2,138,716,464	(2,138,716,464)
- Mitraco Infrastructure Investment, Construction and Development Company Limited	1,000,000,000	-	1,000,000,000	-
	<b>20,253,705,392</b>	<b>(17,194,961,094)</b>	<b>20,103,705,392</b>	<b>(10,716,044,703)</b>
<b>b) Long-term (2288)</b>				
- Lao-Viet International Port Joint Stock Company	-	-	303,192,116,984	-
- Ha Tinh Agroforestry Development Joint Stock Company	1,618,839,952	-	1,618,839,954	-
- Mitraco Food Processing Company Limited	60,956,386,886	-	60,956,386,886	-
	<b>62,575,226,838</b>	<b>-</b>	<b>365,767,343,824</b>	<b>-</b>

These are loans granted by Ha Tinh Mineral and Trading Corporation – Joint Stock Company to its subsidiaries, with a loan term of 4 years and an interest rate ranging from 7% to 7.9% per annum, secured by all assets of the borrower.

## 8. OTHER RECEIVABLES

	31/12/2025		01/01/2025	
	Balance	Provision	Balance	Provision
	VND	VND	VND	VND
<b>- Advances (Debit account 141)</b>				
- Deposits and collaterals (Debit account 244)	3,244,844,939	(2,854,625,276)	3,540,188,040	(2,846,625,276)
- Other receivables (Debit accounts 1388, 3388)	1,560,625,000	-	1,560,625,000	-
	<b>2,464,717,898</b>	<b>(429,835,898)</b>	<b>2,894,541,854</b>	<b>(831,411,854)</b>
	<b>7,270,187,837</b>	<b>(3,284,461,174)</b>	<b>7,995,354,894</b>	<b>(3,678,037,130)</b>

HA TINH MINERALS AND TRADING JOINT STOCK CORPORATION  
No 2 Vu Quang, Thanh Sen Ward, Ha Tinh Province

SEPARATE FINANCIAL STATEMENTS  
For the period from 01/01/2025 to 31/12/2025

9. BAD DEBTS

	31/12/2025		01/01/2025	
	Balance VND	Recoverable amount VND	Balance VND	Recoverable amount VND
- Total value of receivables and loans overdue for payment or not yet due but doubtful of recovery:				
+ Thach Khe Iron Mine Management Board	602,329,000		-	602,329,000
+ BUCKABOO, LLC	1,068,720,000		-	1,068,720,000
+ Mitraco Brick and Tile 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
+ Cuong Thinh Production, Construction, Trading and Service Company	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
+ Other receivables	47,473,809,239		17,940,985,420	25,846,613,683
	<b>59,803,284,732</b>		<b>17,940,985,420</b>	<b>38,781,207,176</b>
				<b>11,331,803,153</b>
				<b>11,634,362,153</b>

10. INVENTORIES

	31/12/2025		01/01/2025	
	Historical cost VND	Provision VND	Historical cost VND	Provision VND
- Raw materials	9,577,503,637		-	11,064,467,940
- Instrument & tools	687,707,494		-	1,391,691,202
- Cost for work in progress	390,211,500		-	873,079,250
- Finished goods	10,430,161,431		-	15,276,009,011
- Goods	540,430,542		-	2,179,637,528
	<b>21,626,014,604</b>		<b>-</b>	<b>30,784,884,931</b>

HA TINH MINERALS AND TRADING JOINT STOCK CORPORATION  
No 2 Vu Quang, Thanh Sen Ward, Ha Tinh Province

11. CONSTRUCTION-IN-PROGRESS

	31/12/2025	01/01/2025
	VND	VND
Mitraco Breeding Pig Project	-	65,813,636
Logistics Project	345,454,544	345,454,544
High-Quality Beef Cattle Project	1,741,000,000	1,741,000,000
	<b>2,086,454,544</b>	<b>2,152,268,180</b>

12. TANGIBLE FIXED ASSETS

*Details are presented in Appendix No. 02.*

13. INTANGIBLE FIXED ASSETS

	The land use rights (*)	Computer softwares	Others	Total
	VND	VND	VND	VND
<b>COST</b>				
Opening balance	16,283,520,000	1,849,908,290	2,014,386,600	20,147,814,890
<b>Closing balance</b>	<b>16,283,520,000</b>	<b>1,849,908,290</b>	<b>2,014,386,600</b>	<b>20,147,814,890</b>
<b>ACCUMULATED DEPRECIATION</b>				
Opening balance	10,380,744,000	1,849,908,290	2,014,386,600	14,245,038,890
- Charge for the period	814,176,000			814,176,000
<b>Closing balance</b>	<b>11,194,920,000</b>	<b>1,849,908,290</b>	<b>2,014,386,600</b>	<b>15,059,214,890</b>
<b>NET BOOK VALUE</b>				
Opening balance	5,902,776,000	-	-	5,902,776,000
<b>Closing balance</b>	<b>5,088,600,000</b>	<b>-</b>	<b>-</b>	<b>5,088,600,000</b>

(\*) Land use rights at Group 7, Thanh Sen Ward, Ha Tinh Province, for office use from 2004 to 2054.

14. INVESTMENT PROPERTY

	Building and structures	Total
	VND	VND
<b>COST</b>		
Opening balance	85,494,254,799	85,494,254,799
<b>Closing balance</b>	<b>85,494,254,799</b>	<b>85,494,254,799</b>
<b>ACCUMULATED DEPRECIATION</b>		
Opening balance	16,021,145,190	16,021,145,190
- Charge for the period	2,137,356,372	2,137,356,372
<b>Closing balance</b>	<b>18,158,501,562</b>	<b>18,158,501,562</b>
<b>NET BOOK VALUE</b>		
Opening balance	69,473,109,609	69,473,109,609
<b>Closing balance</b>	<b>67,335,753,237</b>	<b>67,335,753,237</b>

Investment property consists of four 5-storey rental buildings under the Pilot Housing Project for Workers and Laborers in the Vung Ang Economic Zone.

15. PREPAID EXPENSES

	31/12/2025	01/01/2025
	VND	VND
<b>a) Short-term prepaid expenses (Account 2421)</b>		
- Tools and equipment issued for use	2,971,061,141	118,612,167
- Cost of asset repair	8,927,048,222	
- Other short-term prepaid expenses	461,108,468	274,421,022
	<b>12,359,217,831</b>	<b>393,033,189</b>
<b>b) Long-term prepaid expenses</b>		
- Workers' Housing Project	29,116,220,100	30,381,996,804
- Corporation's Office (Office building sub-account)		295,791,804
	<b>29,116,220,100</b>	<b>30,677,788,608</b>

16. SHORT-TERM LOAN AND FINANCE LEASE OBLIGATIONS

*Details are presented in Appendix No. 03.*

HA TINH MINERALS AND TRADING JOINT STOCK CORPORATION  
No 2 Vu Quang, Thanh Sen Ward, Ha Tinh Province

**17. TRADE PAYABLES**

	31/12/2025		01/01/2025	
	Balance VND	Amount that can be settled VND	Balance VND	Amount that can be settled VND
<b>Payables to suppliers detailed by suppliers with large outstanding balances:</b>				
- 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	60,663,789,759	60,663,789,759	114,878,877,257	114,878,877,257
- Payables to other parties	8,496,552,295	8,496,552,295	11,563,376,682	11,563,376,682
	<b>72,029,385,165</b>	<b>72,029,385,165</b>	<b>129,311,297,050</b>	<b>129,311,297,050</b>

**18. TAXES AND OTHER PAYABLES/RECEIVABLES TO THE STATE**

*Details are presented in Appendix No. 04.*

**19. OTHER PAYABLES**

	31/12/2025		01/01/2025	
	Balance VND	Amount that can be settled VND	Balance VND	Amount that can be settled VND
<b>- Trade union funds (Credit account 3382)</b>				
- Ha Tinh Cokemaking Industry Joint Stock Company	58,143,716	58,143,716	63,708,716	63,708,716
- Ha Tinh Iron and Steel Joint Stock Company	6,800,000,000	6,800,000,000	3,000,000,000	3,000,000,000
- Van Loi Company Limited	6,000,000,000	6,000,000,000	3,808,697,290	3,570,955,467
- Other payables and obligations (Credit accounts 1388, 3388, 141)				
	<b>19,666,841,006</b>	<b>19,666,841,006</b>	<b>19,434,664,183</b>	<b>19,434,664,183</b>

**20. OWNERS' EQUITY**

**a) Statement of Changes in Owners' Equity**

	Contributed capital	Development fund	Retained earnings	Total
	VND	VND	VND	VND
<i>Beginning balance of the previous period</i>	<b>1,101,135,914,618</b>	<b>16,551,823,000</b>	<b>1,266,112,208</b>	<b>1,118,953,849,826</b>
<i>Capital increase during the previous year</i>	-	-	<b>8,716,722,503</b>	<b>8,716,722,503</b>
Profit for the previous year	-	-	<b>8,716,722,503</b>	<b>8,716,722,503</b>
Profit distribution	-	-	-	-
<i>Capital decrease during the previous year</i>	-	-	<b>1,266,112,208</b>	<b>1,266,112,208</b>
Profit distribution	-	-	<b>1,266,112,208</b>	<b>1,266,112,208</b>
<i>Ending balance of the previous year</i>	<b>1,101,135,914,618</b>	<b>16,551,823,000</b>	<b>8,716,722,503</b>	<b>1,126,404,460,121</b>
 Beginning balance of the current year	 <b>1,101,135,914,618</b>	 <b>16,551,823,000</b>	 <b>8,716,722,503</b>	 <b>1,126,404,460,121</b>
<i>Capital increase during the current period</i>	-	-	<b>13,251,520,836</b>	<b>13,251,520,836</b>
Profit for the current period	-	-	<b>13,251,520,836</b>	<b>13,251,520,836</b>
<i>Capital decrease during the current period</i>	-	-	<b>4,300,000,000</b>	<b>4,300,000,000</b>
Profit distribution	-	<b>2,500,000,000</b>	<b>4,300,000,000</b>	<b>6,800,000,000</b>
<i>Ending balance of the current period</i>	<b>1,101,135,914,618</b>	<b>19,051,823,000</b>	<b>15,168,243,339</b>	<b>1,135,355,980,957</b>

**b) Details of Owners' Capital Contribution**

	31/12/2025	Percentage (%)	01/01/2025	Percentage (%)
	VND		VND	
Ha Tinh Provincial People's Committee	1,072,153,914,618	97.37%	1,072,153,914,618	97.37%
Other shareholders	28,982,000,000	2.63%	28,982,000,000	2.63%
<b>1,101,135,914,618</b>	<b>100%</b>	<b>1,101,135,914,618</b>	<b>100%</b>	<b>100%</b>

**21. FUNDING SOURCES**

	31/12/2025	01/01/2025
	VND	VND
Remaining funding sources at the beginning of the year	13,366,780,204	13,366,780,204
<b>Remaining funding sources at the end of the year</b>	<b>13,366,780,204</b>	<b>13,366,780,204</b>

Description of the non-business activity currently undertaken by the entity:

The Worker Housing for Rent Project in the Vung Ang Economic Zone (Low-Income Housing Project), funded by the Ha Tinh Provincial People's Committee with a total support amount of VND 57.3 billion. The remaining balance as of 31 December 2025 is VND 13,366,780,204.

**22. OFF-BALANCE SHEET ITEMS AND OPERATING LEASE COMMITMENTS**

**Leased assets**

The Company has entered into annual land lease agreements at the following locations:

- Block 09, Thach Ha Commune, Ha Tinh Province, for use as a processing plant for products made from deer velvet from 2017 to 2054. The leased land area is 12,859 m<sup>2</sup>. Under this agreement, the Corporation must pay land lease fees until the contract expiration date in accordance with current State regulations.
- Ky Khang Commune, Ha Tinh Province, for office use from 2017 to 2037. The leased land area is 17,610.8 m<sup>2</sup>. Under this agreement, the Corporation must pay land lease fees until the contract expiration date in accordance with current State regulations.
- Group 12, Cam Xuyen Commune, Ha Tinh Province, for use as a non-fired brick factory from 2015 to 2053. The leased land area is 10,221.1 m<sup>2</sup>. Under this agreement, the Corporation must pay land lease fees until the contract expiration date in accordance with current State regulations.
- Group 12, Cam Xuyen Commune, Ha Tinh Province, for office use from 2018 to 2037. The leased land area is 54,777.8 m<sup>2</sup>. Under this agreement, the Corporation must pay land lease fees until the contract expiration date in accordance with current State regulations.
- Group 7, Thanh Sen Ward, Ha Tinh Province, for office use from 2004 to 2054. The leased land area is 390.72 m<sup>2</sup>. Under this agreement, the Corporation must pay land lease fees until the contract expiration date in accordance with current State regulations.
- Block 09, Thach Ha Commune, Ha Tinh Province, for use as the Central Vietnam Vocational Training School from 2013 to 2050. The leased land area is 3,321.2 m<sup>2</sup>. Under this agreement, the Corporation must pay land lease fees until the contract expiration date in accordance with current State regulations.
- Group 08, Nam Hong Linh Ward, Ha Tinh Province, for use as an organic microbial fertilizer production plant from 2014 to 2064. The leased land area is 7,369 m<sup>2</sup>. Under this agreement, the Corporation must pay land lease fees until the contract expiration date in accordance with current State regulations.
- Tan Phuc Hamlet, Huong Khe Commune, Ha Tinh Province, for use as a gypsum transshipment warehouse from 2012 to 2062. The leased land area is 22,856.6 m<sup>2</sup>. Under

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this agreement, the Corporation must pay land lease fees until the contract expiration date  
in accordance with current State regulations

23. SALES OF MERCHANDISE AND SERVICES

	Quarter 4/2025	Quarter 4/2024
	VND	VND
Revenue from sales of goods	53,841,093,353	95,284,153,544
Revenue from sales of finished products	1,939,818,176	16,692,636,570
Revenue from service rendered	2,808,954,103	1,626,225,083
	<b>58,589,865,632</b>	<b>113,603,015,197</b>

24. COST OF GOODS SOLD

	Quarter 4/2025	Quarter 4/2024
	VND	VND
Cost of goods sold	51,086,946,872	93,052,266,466
Cost of finished goods sold	1,956,976,737	13,039,258,437
Cost of services rendered	7,900,059,392	4,174,923,177
Non-deductible value-added tax (VAT)	37,255,577	4,070,752
	<b>60,981,238,578</b>	<b>110,270,518,832</b>

25. FINANCIAL INCOME

	Quarter 4/2025	Quarter 4/2024
	VND	VND
Interest income from deposits and loans	5,133,045,234	6,586,271,524
Dividends and distributed profits	31,912,453,840	11,279,978,000
	<b>37,045,499,074</b>	<b>17,866,249,524</b>

26. FINANCIAL EXPENSES

	Quarter 4/2025	Quarter 4/2024
	VND	VND
Loan interest expenses	791,365,569	798,181,224
Provision for financial investment impairment	1,884,182,243	(5,872,733,821)
	<b>2,675,547,812</b>	<b>(5,074,552,597)</b>

27. SELLING EXPENSES

	Quarter 4/2025	Quarter 4/2024
	VND	VND
Raw material cost	11,914,320	18,337,000
Staff costs	83,928,000	137,239,000
Purchased services expenses	1,385,262,202	299,103,981
Others monetary expenses		18,305,240
	<b>1,481,104,522</b>	<b>472,985,221</b>

28. ADMINISTRATIVE EXPENSES

	Quarter 4/2025	Quarter 4/2024
	VND	VND
Raw material cost	19,622,122	41,974,411
Staff costs	3,500,953,000	3,651,851,000
Fixed asset depreciation costs	311,551,221	621,966,402
Provision for doubtful debts	13,735,260,252	13,947,927,565
Taxes, fees, and charges		28,296,320
Outside purchasing services expenses	536,533,646	119,089,325
Others monetary expenses	2,735,744,815	2,238,815,305
Provision for employee salaries	1,972,345,000	1,259,142,370
	<b>22,812,010,056</b>	<b>21,909,062,698</b>

29. OTHER EXPENSES

	Quarter 4/2025	Quarter 4/2024
	VND	VND
Others	4,094,329,503	77,220,836
	<b>4,094,329,503</b>	<b>77,220,836</b>

31. COMPARATIVE FIGURES

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

Ha Tinh, 20 January 2026

Preparer

Vo Thi Hoa

Chief Accountant

Bui Van Minh



General Director  
Nguyen Anh Thang

**APPENDIX 01 – FINANCIAL INVESTMENTS**

Stock code	Historical cost	31/12/2025			01/01/2025			
		VND	VND	Fair value	VND	Historical cost	VND	Fair value
<b>Investment in Subsidiaries</b>								
- Thien Y 2 Joint Stock Company	253,679,162,042	42,250,600,000	(116,780,983,311)	384,969,733,498	55,200,000,000	126,653,398,932	VND	VND
- Mitraco Trading Joint Stock Company	6,225,982,875		(3,715,848,413)	6,225,982,875			(4,336,093,404)	
- Mangan Mineral Joint Stock Company	5,840,000,000		(5,840,000,000)	5,840,000,000			(5,840,000,000)	
- Transport & Construction Joint Stock Company	MMC	4,991,000,000	(4,991,000,000)	4,991,000,000			(4,991,000,000)	
- Viet-Lao One-Member Limited Liability Company		1,146,213,314	(1,146,213,314)	1,146,213,314			(1,146,213,314)	
-	70,083,136,270		-	70,083,136,270			-	
- Mitraco Brick and Tile 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	42,250,600,000	24,443,065,844	55,200,000,000		VND	VND
- Thien Loc Feed Joint Stock Company		18,191,000,000		-				
- Ha Tinh Agroforestry Development Joint Stock Company		36,473,596,050	(8,522,014,620)	18,191,000,000			(13,175,152,377)	
- Mitraco Mechanical & Construction Joint Stock Company		2,872,500,000	(8,375,299,489)	36,473,596,050			(14,323,188,202)	
-			(2,872,500,000)	2,872,500,000			(2,872,500,000)	
- Lao-Viet International Port Joint Stock Company			-	131,290,571,456			-	
- Thach Khe Iron Materials & Additives Joint Stock Company		12,400,468,767	(12,400,468,767)	12,400,468,767			(12,400,468,767)	
- Mitraco Infrastructure Investment, Construction and Development Company		18,012,198,922	(15,917,638,708)	18,012,198,922			(14,568,782,868)	
- Mitraco Seed and Agricultural Supplies Company Limited (i)		11,000,000,000	(11,000,000,000)	11,000,000,000			(11,000,000,000)	
- Mitraco Processed Food Company Limited		30,000,000,000	(30,000,000,000)	30,000,000,000			(30,000,000,000)	

**APPENDIX 01 – FINANCIAL INVESTMENTS (CONT'D)**

Stock code	Historical cost	31/12/2025		01/01/2025		Provision
		VND	Fair value	VND	Historical cost	
<b>Investment in Joint Ventures / Associates</b>						
- Ha Tinh Materials & Construction Joint Stock Company	139,504,853,059	-	(741,662,808)	8,214,281,603	VND	VND
	8,214,281,603	(741,662,808)		8,214,281,603		(741,662,808)
- Lao-Viet International Port Joint Stock Company	131,290,571,456	-	-	-	-	-
<b>Investment in Other Entities</b>						
- Huong Son Hydropower Joint Stock Company	247,439,088,500	181,894,684,000	(3,012,444,909)	247,439,088,500	104,249,000,000	(2,677,034,874)
- Thach Khe Iron Joint Stock Company	56,400,000,000	172,020,000,000	-	56,400,000,000	93,624,000,000	-
- Hoa Phat Mitraco Mineral Joint Stock Company	179,659,088,500	(2,806,627,429)	179,659,088,500	-	1,080,000,000	(2,471,217,393)
- Vung Ang Petroleum & Gas Joint Stock Company (*)	9,000,000,000	9,874,684,000	-	9,000,000,000	10,625,000,000	-
- Lam Hong Information Technology Joint Stock Company	300,000,000	-	-	300,000,000	-	-
- Vinatek Hong Linh Joint Stock Company	1,000,000,000	(205,817,480)	1,000,000,000	(205,817,481)		(205,817,481)
	640,623,103,601	224,145,284,000	(120,535,091,028)	640,623,103,601	159,449,000,000	(130,072,096,614)

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.

## APPENDIX 01 – FINANCIAL INVESTMENTS (CONT'D)

### Investment in Subsidiaries

Detailed information on the Corporation's subsidiaries as of 31 December 2025, is as follows:

Name	Address	Ownership interest	Voting rights	Principal business
- Thien Y 2 Joint Stock Company	Thien Cam Commune, Ha Tinh Province	75.00%	75.00%	Hotel and restaurant services
- Mitraco Trading Joint Stock Company	No. 02, Vu Quang, Thanh Sen Ward, Ha Tinh	73.00%	73.00%	General trading business
- Mangan Mineral Joint Stock Company	Truong Luu Commune, Ha Tinh Province	50.95%	50.95%	Manganese ore production and livestock
- Transport & Construction Joint Stock	Thach Ha Commune, Ha Tinh Province	79.44%	79.44%	Transportation and construction services
- Viet-Lao One-Member Limited Liability	Xebangfay District, Khammoun Province, Laos	100.00%	100.00%	Production and trading of gypsum
- Mitraco Brick and Tile Joint Stock Company	Ky Tien Commune, Ky Anh District, Ha Tinh	60.00%	60.00%	Production and trading of bricks and tiles
- Mitraco Livestock Joint Stock Company (*)	Toan Luu Commune, Ha Tinh Province	51.28%	51.28%	Breeding pigs, lean pigs production
- Thien Loc Feed Joint Stock Company	Can Loc Commune, Ha Tinh Province	60.64%	60.64%	Production and trading of animal feed
- Ha Tinh Agroforestry Development Joint Stock Company	Truong Luu Commune, Ha Tinh Province	58.70%	58.70%	Breeding pigs, lean pigs production
- Mitraco Mechanical & Construction Joint Stock Company	Cam Xuyen Commune, Ha Tinh Province	63.83%	63.83%	Mechanical construction and installation
- Thach Khe Iron Materials & Additives Joint Stock Company	Nghi Xuan Commune, Ha Tinh Province	91.85%	91.85%	Production and trading of construction stone
- Mitraco Infrastructure Investment, Construction and Development Company	No. 02, Vu Quang, Thanh Sen Ward, Ha Tinh Province	100.00%	100.00%	Construction works
- Mitraco Seed and Agricultural Supplies Company Limited (i)	Can Loc Commune, Ha Tinh Province	100.00%	100.00%	Production and trading of seeds and agricultural supplies
- Mitraco Processed Food Company Limited	Song Tri Ward, Ha Tinh Province	100.00%	100.00%	Meat processing and preservation, and meat products

## APPENDIX 01 – FINANCIAL INVESTMENTS (CONT'D)

### Investment in Joint Ventures / Associates

Detailed information on the Corporation's Joint Ventures / Associates as of 31 December, is as follows:

Name	Address	Ownership interest	Voting rights	Principal business
- Ha Tinh Materials & Construction Joint Stock	Hoanh Son Ward, Ha Tinh Province	26.67%	26.67%	Production and trading of construction
- Lao-Viet International Port Joint Stock	Vung Ang Ward, Ha Tinh Province	26.50%	26.50%	Port services (25/12/2025)

Lao-Viet International Port Joint Stock Company was reclassified as an associate company effective from 25 December 2025.

### Investment in Other Entities

Name	Address	Ownership interest	Voting rights	Principal business
- Huong Son Hydropower Joint Stock Company	Son Kim 1 Commune, Ha Tinh Province	19.75%	19.75%	Electricity production and trading
- Thach Khe Iron Joint Stock Company	Phan Dinh Phung Street, Thanh Sen Ward, Ha Tinh	9.93%	9.93%	Iron ore production and trading
- Hoa Phat Mitracor Mineral Joint Stock Company	Vu Quang Street, Thanh Sen Ward, Ha Tinh Province	1.08%	1.08%	Production and trading of various minerals
- Vung Ang Petroleum & Gas Joint Stock Company	Thanh Sen Ward, Ha Tinh Province	10.00%	10.00%	Trading of petroleum products
- Lam Hong Information Technology Joint Stock Company	Tran Phu Street, Thanh Sen Ward, Ha Tinh Province	10.00%	10.00%	Trading of information technology equipment
- Vinatec Hong Linh Joint Stock Company	Nam Hong Linh, Ha Tinh Province	1.25%	1.25%	Production and trading of yarn products

**APPENDIX 02 – TANGIBLE FIXED ASSETS**

COST	Building and structures	Machinery and equipment	Vehicles and transmission devices	Management equipment	Total
	VND	VND	VND	VND	VND
<b>Opening balance</b>	<b>188,122,107,985</b>	<b>79,498,079,719</b>	<b>25,222,510,582</b>	<b>778,554,545</b>	<b>293,621,252,831</b>
- Purchase during the period	-	2,288,888,889	121,808,182	-	2,410,697,071
- Liquidation and disposal	2,615,553,771	2,481,410,000	504,997,272	-	5,601,961,043
<b>Closing balance</b>	<b>185,506,554,214</b>	<b>79,305,558,608</b>	<b>24,839,321,492</b>	<b>778,554,545</b>	<b>290,429,988,859</b>
<b>ACCUMULATED DEPRECIATION</b>					
<b>Opening balance</b>	<b>77,536,196,747</b>	<b>77,819,446,268</b>	<b>11,171,524,091</b>	<b>778,554,545</b>	<b>167,305,721,651</b>
- Charge for the period	9,267,926,558	323,835,575	646,544,710	-	10,238,306,843
- Liquidation and disposal	2,590,889,268	2,481,410,000	504,997,272	-	5,577,296,540
<b>Closing balance</b>	<b>84,213,234,037</b>	<b>75,661,871,843</b>	<b>11,313,071,529</b>	<b>778,554,545</b>	<b>171,966,731,954</b>
<b>NET BOOK VALUE</b>					
Opening balance	110,585,911,238	1,678,633,451	14,050,986,491	-	126,315,531,180
<b>Closing balance</b>	<b>101,293,320,177</b>	<b>3,643,686,765</b>	<b>13,526,249,963</b>	<b>-</b>	<b>118,463,256,905</b>

**APPENDIX 03 – LOANS AND FINANCE LEASE OBLIGATIONS**

	01-01-2025		During 2025		31-12-2025	
	Balance	Amount that can be settled	VND	Increase	Decrease	Balance
a) Short-term loans and finance lease liabilities			VND	VND	VND	VND
- <i>Short-term loans</i>						
Ha Tinh Development Investment Fund (in-kind loan)						
Vietcombank – Ha Tinh Branch (VND)	39,000,000,000	39,000,000,000	15,000,000,000	44,000,000,000	10,000,000,000	10,000,000,000
Loans from other parties	34,200,000,000	34,200,000,000	15,000,000,000	39,200,000,000	10,000,000,000	10,000,000,000
- <i>Long-term loans and finance lease liabilities due within one year</i>						
Vietnam Development Bank – Ha Tinh Branch						
b) <i>Long-term loans</i>						
<i>Long-term loans</i>						
Ha Tinh Development Investment Fund						
Vietnam Development Bank – Ha Tinh Branch						
10,220,000,000	10,220,000,000	10,220,000,000	10,220,000,000	10,220,000,000	10,220,000,000	10,220,000,000
	49,220,000,000	49,220,000,000	15,000,000,000	44,000,000,000	20,220,000,000	20,220,000,000

**APPENDIX 03 – TAXES AND OTHER PAYABLES TO THE STATE BUDGET**

	Beginning receivables	Beginning payables	Payables during the year	Paid during the year	Ending receivables for the quarter	Ending payables for the quarter
	VND	VND	VND	VND	VND	VND
Value-Added Tax (VAT)	676,855,258	-	218,062,116	-	-	218,062,116
Import Value-Added Tax (Import VAT)		-	18,911,255,612	18,911,255,612	-	-
Special Consumption Tax		88,080,334	224,305,178	246,707,939	65,677,573	-
Personal Income Tax		9,148,000	298,510,650	298,632,650	9,026,000	-
Natural Resources Tax		199,480,839	1,238,098,770	1,296,657,828	140,921,781	-
Property Tax, Land Use Fee		-	617,343,153	617,343,153	-	-
Environmental Protection Fee		70,752,741	393,962,039	414,805,517	49,909,263	-
Other taxes		-	30,278,148	30,278,148	-	-
Fees, charges, and other payable amounts		6,312,000	-	-	6,312,000	-
	<b>676,855,258</b>	<b>373,773,914</b>	<b>21,931,815,666</b>	<b>21,815,680,847</b>	<b>-</b>	<b>489,908,733</b>

The Corporation's tax finalization is subject to inspection by the tax authorities. Because the application of tax laws and regulations to various types of transactions may be interpreted in different ways, the tax amounts presented in the financial statements may be adjusted based on the decisions of the tax authorities.