

**HATINH MINERALS AND TRADING  
JOINT STOCK CORPORATION  
AUDITED CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025**

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## STATEMENT OF THE BOARD OF GENERAL DIRECTORS

The Board of General Directors of Ha Tinh Minerals and Trading Joint Stock Corporation (hereinafter referred to as the “Corporation”) presents this report together with the consolidated financial statements for the financial year ended 31 December 2025.

### BOARD OF MANAGEMENT, BOARD OF SUPERVISORS AND BOARD OF GENERAL DIRECTORS

Members of the Board of Management, Board of Supervisors, and the Board of General Directors of the Corporation who held office for the financial year ended 31 December 2025 and up to the date of this report include:

#### Board of Management

Mr. Le Viet Thao	Chairman	Appointed on 17 November 2025
Mr. Nguyen Dinh Toan	Chairman	On leave under the statutory regime from 02 October 2025
Mr. Le Viet Thao	Member	Dismissed on 17 November 2025
Mr. Vo Van Luu	Member	
Mr. Nguyen Anh Thang	Member	

#### Board of Supervisors

Mr. Phung Van Tan	Head of the Board of Supervisors
Mr. Dao Anh Dung	Member
Ms. Tran Thi Thanh Van	Member

#### Board of General Directors

Mr. Nguyen Anh Thang	General Director	Appointed on 17 November 2025
Mr. Le Viet Thao	General Director	Dismissed on 17 November 2025
Mr. Vo Van Luu	Deputy General Director	
Mr. Nguyen Anh Thang	Deputy General Director	Dismissed on 17 November 2025

#### Chief Accountant

Mr. Bui Van Minh	Chief Accountant
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### EVENTS AFTER THE REPORTING DATE

The Board of General Directors confirms that no significant events have occurred after the balance sheet date that would materially affect the consolidated financial statements, requiring adjustment or disclosure.

### LEGAL REPRESENTATIVE

The Corporation's legal representative for the financial year ended 31 December 2025 is Mr. Nguyen Anh Thang.

### THE AUDITOR

The accompanying consolidated financial statements have been audited by UHY Auditing and Consulting Company Limited.

## STATEMENT OF THE BOARD OF GENERAL DIRECTORS (CONT'D)

### RESPONSIBILITY OF THE BOARD OF GENERAL DIRECTORS

The Board of General Directors of the Corporation is responsible for preparing the consolidated financial statements that give a true and fair view of the consolidated financial position of the Corporation as at 31 December 2025, as well as the consolidated results of its operations and consolidated cash flows for the financial year ended 31 December 2025, in accordance with the Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System, and related legal regulations on the preparation and presentation of the consolidated financial statements. In preparing the consolidated financial statements, the Board of General Directors is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable principles have been followed, subject to any material departures disclosed and explained in the consolidated financial statements; and
- Prepare the consolidated financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue its business.
- Design and implement an effective system of internal control to ensure preparation and fair presentation of the consolidated financial statements to limit risks and fraud.

The Board of General Directors confirms that the Corporation has complied with the above requirements in preparing the consolidated financial statements.

The Board of General Directors is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the financial position of the Corporation and to ensure that the financial statements comply with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and related legal regulations on the preparation and presentation of the consolidated financial statements. It is also responsible for safeguarding the assets of the Corporation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### OTHER COMMITMENTS

The Board of General Directors confirms that the Corporation has not violated the information disclosure obligations in accordance with Circular No. 96/2020/TT-BTC dated 16 November 2020, Circular No. 68/2024/TT-BTC dated 18 September 2024, and Circular No. 18/2025/TT-BTC dated 26 April 2025 issued by the Ministry of Finance on information disclosure in the securities market, and has complied with the provisions of Decree No. 155/2020/NĐ-CP dated 31 December 2020 of the Government detailing the implementation of certain articles of the Law on Securities, Circular No. 116/2020/TT-BTC dated 31 December 2020 of the Ministry of Finance guiding certain articles on corporate governance applicable to public companies under Decree No. 155/2020/NĐ-CP, and Decree No. 245/2025/NĐ-CP dated 11 September 2025 amending and supplementing certain articles of Decree No. 155/2020/NĐ-CP.

For and on behalf of the Board of General Directors,



Nguyễn Anh Thang  
General Director

Hà Tĩnh, 26 March 2026

No.: 380/2026/UHY-BCKT

**INDEPENDENT AUDITORS' REPORT**  
*On the consolidated financial statements of  
Ha Tinh Minerals and Trading Joint Stock Corporation  
For the financial year ended 31 December 2025*

**To:**                   **The Shareholders**  
**Board of Management and Board of General Directors**  
**Ha Tinh Minerals and Trading Joint Stock Corporation**

We have audited the accompanying consolidated financial statements of Ha Tinh Minerals and Trading Joint Stock Corporation (hereinafter referred to as the "Corporation") prepared on 26 March 2026, from page 06 to page 60, comprising the consolidated balance sheet as at 31 December 2025, the consolidated income statement, the consolidated cash flow statement for the financial year ended 31 December 2025, and the accompanying Notes to the consolidated financial statements.

**Responsibilities of the Board of General Directors**

The Board of General Directors of the Corporation is responsible for preparing and presenting the consolidated financial statements to give a true and fair view in conformity with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System, and related legal regulations on the preparation and presentation of the consolidated financial statements and for such internal control as the Board of General Directors determines is necessary to enable the preparation and presentation of the consolidated financial statements that are free from material misstatements, whether due to fraud or error.

**Responsibilities of the Auditors**

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with the Vietnamese Standards on Auditing. Those Standards require that we comply with ethical requirements, plan and perform the audit to obtain reasonable assurance whether the consolidated financial statements are free from material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The selected procedures depend on the auditors' judgment, including the assessment of the risks of material misstatements of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the Corporation's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Corporation's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of General Directors, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

## INDEPENDENT AUDITORS' REPORT (CONT'D)

### Audit Opinion

In our opinion, the consolidated financial statements give a true and fair view, in all material respects, of the consolidated financial position of Ha Tinh Minerals And Trading Joint Stock Corporation as at 31 December 2025, and of its consolidated results of operations and its consolidated cash flows for the financial year ended 31 December 2025 in accordance with the Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System, and the related legal regulations on the preparation and presentation of the consolidated financial statements.

### Emphasis of Matter

We draw the readers' attention to Note 39 to the Notes to the consolidated financial statements, which describes certain financial indicators of several subsidiaries of the Corporation as at 31 December 2025, showing the existence of material uncertainties that may cast significant doubt on the ability of these subsidiaries to continue as a going concern. However, the financial statements for the financial year ended 31 December 2025 of these subsidiaries are still prepared on a going concern basis and do not affect the consolidated financial statements of the Corporation for the financial year ended 31 December 2025 because the Board of General Directors of the Corporation and the Boards of Directors of the subsidiaries believe that these companies are able to continue their production and business operations, balance cash flows to settle liabilities when they fall due in order to ensure the ability to continue as a going concern of these companies for the next 12 months as well as the Corporation is developing a plan to divest its investments in companies with inefficient operations and prolonged losses.

Our opinion is not modified in respect of this matter.



**Bui Minh Duc**  
**Audit Director**  
Auditor's Practicing Certificate  
No. 5586-2026-112-1  
*For and on behalf of*  
**UHY AUDITING AND CONSULTING COMPANY LIMITED**  
*Ha Noi, 26 March 2026*

A blue ink signature of Tran Thanh Tung.

**Tran Thanh Tung**  
**Auditor**  
Auditor's Practicing Certificate  
No. 4051-2022-112-1

**CONSOLIDATED BALANCE SHEET**  
*As at 31 December 2025*

ASSETS	Code	Note	31/12/2025	01/01/2025
			VND	VND
<b>CURRENT ASSETS</b>	<b>100</b>		<b>786,552,416,124</b>	<b>712,352,645,759</b>
<b>Cash and cash equivalents</b>	<b>110</b>	<b>5</b>	<b>23,430,279,308</b>	<b>99,902,019,376</b>
Cash	111		23,430,279,308	78,432,146,314
Cash equivalents	112		-	21,469,873,062
<b>Short-term investments</b>	<b>120</b>	<b>6</b>	<b>357,161,531,507</b>	<b>169,265,014,331</b>
Held-to-maturity investments	123	6.1	357,161,531,507	169,265,014,331
<b>Current accounts receivable</b>	<b>130</b>		<b>98,331,484,809</b>	<b>144,813,095,281</b>
Short-term trade receivables	131	7	119,139,554,765	146,591,458,041
Short-term advances to suppliers	132	8	16,259,606,494	17,262,863,764
Other short-term receivables	136	9	9,890,846,973	25,755,341,976
Provision for doubtful short-term receivables	137	10	(46,958,523,423)	(44,796,568,500)
<b>Inventories</b>	<b>140</b>	<b>11</b>	<b>272,203,156,253</b>	<b>262,329,769,588</b>
Inventories	141		272,203,156,253	262,375,278,678
Provision for devaluation of inventories	149		-	(45,509,090)
<b>Other current assets</b>	<b>150</b>		<b>35,425,964,247</b>	<b>36,042,747,183</b>
Short-term prepaid expenses	151	12	33,688,784,533	22,176,035,504
Value-added tax deductible	152		61,155,363	11,936,997,730
Tax and other receivables from the State budget	153	18	1,676,024,351	1,929,713,949

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

ASSETS	Code	Note	31/12/2025	01/01/2025
			VND	VND
<b>NON-CURRENT ASSETS</b>	<b>200</b>		<b>1,018,851,132,126</b>	<b>1,394,275,984,204</b>
<b>Long-term receivables</b>	<b>210</b>		<b>187,500,000</b>	<b>6,131,807,000</b>
Other long-term receivables	216	9	187,500,000	6,131,807,000
<b>Fixed assets</b>	<b>220</b>		<b>221,326,020,539</b>	<b>582,912,414,243</b>
Tangible fixed assets	221	13	209,151,659,080	576,690,193,808
- Cost	222		754,796,931,904	1,539,149,041,340
- Accumulated depreciation	223		(545,645,272,824)	(962,458,847,532)
Intangible fixed assets	227	14	12,174,361,459	6,222,220,435
- Cost	228		30,124,285,691	22,827,392,247
- Accumulated amortisation	229		(17,949,924,232)	(16,605,171,812)
<b>Investment properties</b>	<b>230</b>	<b>15</b>	<b>67,335,753,237</b>	<b>69,473,109,609</b>
- Cost	231		85,494,254,799	85,494,254,799
- Accumulated depreciation	232		(18,158,501,562)	(16,021,145,190)
<b>Long-term assets in progress</b>	<b>240</b>	<b>16</b>	<b>8,109,666,923</b>	<b>411,000,849,332</b>
Construction in progress	242		8,109,666,923	411,000,849,332
<b>Long-term investments</b>	<b>250</b>	<b>6</b>	<b>649,125,360,824</b>	<b>253,716,706,364</b>
Investments in associates, jointly controlled entities	252	6.2	404,474,205,342	8,954,652,739
Investment in other entities	253	6.3	247,439,088,500	247,439,088,500
Provision for long-term investments	254		(2,787,933,018)	(2,677,034,875)
<b>Other long-term assets</b>	<b>260</b>		<b>72,766,830,603</b>	<b>71,041,097,656</b>
Long-term prepaid expenses	261	12	72,766,830,603	71,041,097,656
<b>TOTAL ASSETS</b>	<b>270</b>		<b>1,805,403,548,250</b>	<b>2,106,628,629,963</b>

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

RESOURCES	Code	Note	31/12/2025	01/01/2025
			VND	VND
<b>LIABILITIES</b>	<b>300</b>		<b>394,337,408,010</b>	<b>866,038,756,157</b>
<b>Current liabilities</b>	<b>310</b>		<b>357,838,926,833</b>	<b>552,551,306,672</b>
Short-term trade payables	311	17	132,846,573,748	215,247,787,355
Short-term advances from customers	312		13,643,757,001	19,879,501,919
Taxes and other payables to the State budget	313	18	9,282,942,087	7,216,721,582
Payables to employees	314		26,261,689,421	35,059,566,911
Short-term accrued expenses	315	19	27,006,346,886	28,617,403,775
Short-term unearned revenues	318		-	2,885,169,732
Other short-term payables	319	20	38,100,799,350	106,344,401,576
Short-term loan and finance lease obligations	320	21	100,653,149,069	124,631,165,664
Bonus and welfare fund	322		10,043,669,271	12,669,588,158
<b>Non-current liabilities</b>	<b>330</b>		<b>36,498,481,177</b>	<b>313,487,449,485</b>
Long-term trade payables	331		78,927,000	78,927,000
Long-term unearned revenues	336		-	5,338,626,695
Other long-term liabilities	337	20	-	889,893,354
Long-term loans and finance lease obligations	338	21	8,681,799,169	275,152,644,819
Deferred tax liabilities	341		27,737,755,008	32,027,357,617

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

RESOURCES	Code	Note	31/12/2025	01/01/2025
			VND	VND
<b>OWNERS' EQUITY</b>	<b>400</b>		<b>1,411,066,140,240</b>	<b>1,240,589,873,806</b>
<b>Capital</b>	<b>410</b>	<b>22</b>	<b>1,397,699,360,036</b>	<b>1,227,223,093,602</b>
Share capital	411		1,101,135,914,618	1,101,135,914,618
- Ordinary shares with voting rights	411a		1,101,135,914,618	1,101,135,914,618
Share premium	412		4,041,846,423	4,041,846,423
Treasury stock	415		(40,728,290)	(40,728,290)
Asset revaluation reserve	416		5,687,474,230	(1,053,097,228)
Investment and development fund	418		40,610,439,726	39,177,238,445
Retained earnings	421		200,758,318,374	(69,195,967,156)
- Undistributed earnings by the end of prior year	421a		(83,820,723,415)	(115,958,144,073)
- Undistributed earnings for the current year	421b		284,579,041,789	46,762,176,917
Non-controlling interests	429		45,506,094,955	153,157,886,790
<b>Other funds</b>	<b>430</b>	<b>23</b>	<b>13,366,780,204</b>	<b>13,366,780,204</b>
Funding source	431		13,366,780,204	13,366,780,204
<b>TOTAL RESOURCES</b>	<b>440</b>		<b>1,805,403,548,250</b>	<b>2,106,628,629,963</b>

*Ha Tinh, 26 March 2026*

**Preparer**



**Nguyen Duy Thanh**

**Chief Accountant**



**Bui Van Minh**

**General Director**



**Nguyen Anh Thang**

Form No. B02-DN/HN

**CONSOLIDATED INCOME STATEMENT**  
*For the financial year ended 31 December 2025*

Items	Code	Note	Year 2025	Year 2024
			VND	VND
<b>Revenue from sale of goods and rendering of services</b>	<b>01</b>	<b>24</b>	<b>1,422,108,967,215</b>	<b>1,463,678,448,009</b>
Deductions	02	25	3,710,373,160	2,757,840,099
<b>Net revenue from sale of goods and rendering of services</b>	<b>10</b>		<b>1,418,398,594,055</b>	<b>1,460,920,607,910</b>
<b>Cost of goods sold</b>	<b>11</b>	<b>26</b>	<b>1,195,315,323,322</b>	<b>1,251,427,379,618</b>
<b>Gross profit from sales of goods and rendering of services</b>	<b>20</b>		<b>223,083,270,733</b>	<b>209,493,228,292</b>
Financial income	21	27	24,798,001,049	26,806,071,938
Financial expense	22	28	32,508,318,422	16,629,467,050
<i>In which: Interest expense</i>	23		<i>24,290,958,142</i>	<i>13,726,347,259</i>
Shares of profit/(loss) of associates, joint-ventures	24		-	1,481,941,247
Selling expenses	25	29	35,653,428,951	37,112,840,804
General and administrative expenses	26	29	101,041,577,976	91,600,617,185
<b>Operating profit</b>	<b>30</b>		<b>78,677,946,433</b>	<b>92,438,316,438</b>
Other income	31	31	1,809,840,999	7,433,392,050
Other expenses	32	32	7,140,450,284	1,655,239,619
<b>Profit from other activities</b>	<b>40</b>		<b>(5,330,609,285)</b>	<b>5,778,152,431</b>
<b>Net profit before tax</b>	<b>50</b>		<b>73,347,337,148</b>	<b>98,216,468,869</b>
Current Corporate income tax expense	51	33	10,343,089,894	9,331,684,119
Deferred Income tax expense	52	34	(4,289,602,609)	197,701,890
<b>Net profit after tax</b>	<b>60</b>		<b>67,293,849,863</b>	<b>88,687,082,860</b>
Profit after tax attributable to shareholders of the parent	61		32,611,414,675	48,403,622,356
Profit after tax attributable to non-controlling interests	62		34,682,435,188	40,283,460,504
<b>Basic earnings per share</b>	<b>70</b>	<b>35</b>	<b>296</b>	<b>428</b>
<b>Diluted earnings per share</b>	<b>71</b>	<b>35</b>	<b>296</b>	<b>428</b>

Ha Tinh, 26 March 2026

Preparer

Chief Accountant

General Director



Nguyen Duy Thanh



Bui Van Minh



**CONSOLIDATED CASH FLOW STATEMENT**  
**(Applying indirect method)**  
*For the financial year ended 31 December 2025*

Items	Code	Note	Year 2025	Year 2024
			VND	VND
<b>Cash flows from operating activities</b>				
<b>Profit before tax</b>	01		73,347,337,148	98,216,468,869
<b>Adjustments for the items</b>				
Depreciation of fixed assets, investment properties, and goodwill	02		72,706,155,267	63,218,954,188
Provisions	03		2,227,343,976	(9,053,496,215)
Foreign exchange difference (gain)/loss from revaluation of monetary accounts denominated in foreign currency	04		1,429,274,292	(5,525,133,861)
(Gain)/loss from investing activities	05		(29,584,508,095)	(20,661,507,255)
Interest expenses	06		24,290,958,142	13,726,347,259
Other adjustments	07		-	(2,030,949,535)
<b>Operating profit before changes in working capital</b>	08		<b>144,416,560,730</b>	<b>137,890,683,450</b>
Increase, decrease in receivables	09		65,643,820,421	(20,137,765,407)
Increase, decrease in inventories	10		(9,827,877,575)	4,398,086,439
Increase, decrease in payables (excluding interest payable, corporate income tax payable)	11		207,072,776,598	14,339,882,949
Increase, decrease in prepaid expenses	12		(13,238,481,976)	(434,807,704)
Interest paid	14		(25,479,567,663)	(14,717,503,719)
Corporate income tax paid	15		(3,466,948,647)	(11,935,182,955)
Other cash outflows for operating activities	17		(3,812,275,819)	(9,553,977,635)
<b>Net cash flows from operating activities</b>	20		<b>361,308,006,069</b>	<b>99,849,415,418</b>
<b>Cash flows from investing activities</b>				
Purchase and construction of fixed assets and other long-term assets	21		(128,055,542,388)	(37,749,922,637)
Proceeds from disposals of fixed assets and other long-term assets	22		1,209,922,000	442,192,000
Loans to other entities and purchase of debt instruments of other entities	23		(737,000,000,000)	(114,738,976,143)
Collection on borrowings and proceeds from sales of debt instruments of other entities	24		448,641,954,180	83,528,153,270
Interest income, dividend and shares of profits	27		26,950,947,001	20,816,393,273
<b>Net cash flows from investing activities</b>	30		<b>(388,252,719,207)</b>	<b>(47,702,160,237)</b>

Form No. B03-DN/HN

**CONSOLIDATED CASH FLOW STATEMENT (CONT'D)**  
**(Applying indirect method)**  
*For the financial year ended 31 December 2025*

Items	Code	Note	Year 2025	Year 2024
			VND	VND
<b>Cash flows from financing activities</b>				
Drawdown of borrowings	33		347,936,298,133	417,826,450,327
Repayment of borrowings	34		(376,254,553,376)	(433,849,487,706)
Dividends paid/Profit distributed	36		(22,851,964,686)	(3,623,600,911)
<i>Net cash flows from financing activities</i>	<b>40</b>		<b>(51,170,219,929)</b>	<b>(19,646,638,290)</b>
Net increase in cash during the year	50		(78,114,933,067)	32,500,616,891
Cash and cash equivalents at the beginning of the year	60	4	99,902,019,376	67,080,047,701
Impact of exchange rate fluctuation	61		1,643,192,999	321,354,784
Cash and cash equivalents at the end of the year	70	4	23,430,279,308	99,902,019,376

*Ha Tinh, 26 March 2026*

Preparer



Nguyen Duy Thanh

Chief Accountant



Bui Van Minh

General Director



Nguyen Anh Thang

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**

*(These notes form an integral part of and should be read in conjunction with the accompanying consolidated financial statements)*

**Form No. B09-DN/HN**

**1. COMPANY OVERVIEW**

**1.1 OWNERSHIP STRUCTURE**

Ha Tinh Minerals and Trading Joint Stock Corporation (hereinafter referred to as the "Corporation"), formerly a State-owned enterprise under Ha Tinh Province, was converted to operate under the model of a joint stock company in accordance with Decision No. 1847/QĐ-TTg dated 11 October 2013 of the Prime Minister approving the equitisation plan of Ha Tinh Minerals and Trading Corporation.

The Corporation operates under the Enterprise Registration Certificate No. 3000310977 issued by the Department of Planning and Investment of Ha Tinh Province (now the Department of Finance of Ha Tinh Province) for the first time on 04 March 2014, and the 5th amendment dated 19 November 2025.

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

The Corporation's charter capital as registered is VND 1,101,135,914,618 (One trillion, one hundred one billion, one hundred thirty-five million, nine hundred fourteen thousand, six hundred eighteen dong). As of 31 December 2025, the fully contributed charter capital is VND 1,101,135,914,816, equivalent to 110,113,591 shares, with a nominal value of VND 10,000 per share.

The total number of employees at the Corporation's head office as at 31 December 2025 was 124 (as at 31 December 2024: 135).

**1.2 PRINCIPAL BUSINESS ACTIVITIES**

**Business areas of the Corporation:**

Mineral exploitation, construction materials, livestock farming, seaport services;

**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;

**1.3 NORMAL BUSINESS CYCLE**

The Corporation's normal business cycle is conducted within a period not exceeding 12 months.

**1.4 COMPANY STRUCTURES**

As at 31 December 2025, the Corporation has subsidiaries whose financial statements are consolidated as at 31 December 2025, including:

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)**

*(These notes form an integral part of and should be read in conjunction with the accompanying consolidated financial statements)*

**1. COMPANY OVERVIEW (CONT'D)**

**1.4 COMPANY STRUCTURES (CONT'D)**

***Subsidiaries:***

<b>No.</b>	<b>Name</b>	<b>Address</b>	<b>Ownership interest</b>	<b>Voting rights</b>	<b>Principal business activities</b>
1	Thien Y 2 Joint Stock Company	Thien Cam commune, Ha Tinh province	75.00%	75.00%	Hotel and restaurant services
2	Mitraco Trading Joint Stock Company	No. 02, Vu Quang, Thanh Sen ward, Ha Tinh province	73.00%	73.00%	General commercial business
3	Manganese Minerals Joint Stock Company	Truong Luu commune, Ha Tinh province	50.95%	50.95%	Production and trading of Manganese ore
4	Transport and Construction Joint Stock Company	Thach Ha commune, Ha Tinh province	79.44%	79.44%	Transport business and construction works
5	Viet Lao Company Limited	Xebangfay district, Khammoun province, Laos	100%	100%	Production and trading of gypsum products
6	Mitraco Brick Packaging Joint Stock Company	Ky Anh commune, Ha Tinh province	60.00%	60.00%	Production and trading of roofing tiles
7	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
8	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
9	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 and lean pigs
10	Mitraco Mechanical and Construction Joint Stock Company	Cam Xuyen commune, Ha Tinh province	63.83%	63.83%	Mechanical construction and installation works

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)**

*(These notes form an integral part of and should be read in conjunction with the accompanying consolidated financial statements)*

**1. COMPANY OVERVIEW (CONT'D)**

**1.4 COMPANY STRUCTURES (CONT'D)**

*Subsidiaries: (Cont'd)*

No.	Name	Address	Ownership interest	Voting rights	Principal business activities
11	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
12	Mitraco Infrastructure Development and Construction Investment Company Limited	No. 02, Vu Quang, Thanh Sen ward, Ha Tinh province	100%	100%	Construction works
13	Mitraco Seeds and Agricultural Materials Company Limited	Can Loc commune, Ha Tinh province	100%	100%	Production and trading of seeds and agricultural materials
14	Mitraco Marine Food Processing Company Limited	Song Tri ward, Ha Tinh	100%	100%	Processing and preservation of meat and meat products

As of 31 December 2025, the Corporation has joint venture companies and other investment companies, including:

*Associates and joint ventures:*

No.	Name	Address	Ownership interest	Voting rights	Principal business activities
1	Ha Tinh Materials and Construction Joint Stock Company	Hoang Son ward, Ha Tinh province	26.67%	26.67%	Production and trading of construction materials
2	Lao - Viet International Port Joint Stock Company	Vung Ang ward, Ha Tinh province	26.50%	26.50%	Port services

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)**

*(These notes form an integral part of and should be read in conjunction with the accompanying consolidated financial statements)*

**1. COMPANY OVERVIEW (CONT'D)**

**1.4 COMPANY STRUCTURES (CONT'D)**

*Investments in equity of other entities:*

No.	Name	Address	Ownership interest	Voting rights	Principal business activities
1	Huong Son Hydropower Joint Stock Company	Son Kim 1 commune, Ha Tinh province	19.75%	19.75%	Production, transmission and distribution of electricity;
2	Thach Khe Iron Joint Stock Company	Phan Dinh Phung street, Thanh Sen ward, Ha Tinh province	9.93%	9.93%	Mining of iron ores; Construction of other civil engineering works; Wholesale of metals and metal ores
3	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
4	Vung Ang Petroleum Joint Stock Company	Thanh Sen ward, Ha Tinh province	10.00%	10.00%	Petroleum trading; leasing of petroleum warehouses and ports
5	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
6	Vinatex Hong Linh Joint Stock Company	Nam Hong Linh ward, Ha Tinh province	1.25%	1.25%	Manufacturing trading, import and export of yarns, textiles, dyes, and garments

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)**

*(These notes form an integral part of and should be read in conjunction with the accompanying consolidated financial statements)*

**1. COMPANY OVERVIEW (CONT'D)**

**1.5 STATEMENT ON THE COMPARABILITY OF INFORMATION IN THE FINANCIAL STATEMENTS**

The comparative figures on the consolidated financial statements for the financial year ended 31 December 2025 are the figures on the audited financial statements for the year ended 31 December 2024 of the Corporation.

**2. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND FINANCIAL YEAR**

**2.1 BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS**

The consolidated financial statements include the financial statements of the Corporation and its controlled entities (subsidiaries) for the financial year ended 31 December 2025. Control is achieved when the Corporation has the ability to govern the financial and operating policies of the investee companies to derive benefits from their activities.

The results of operations of subsidiaries acquired or sold during the year are included in the consolidated income statements from the date of acquisition or up to the date of disposal.

The financial statements of the subsidiaries are prepared using accounting policies that are consistent with those of the Corporation. Where necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies in line with those of the Corporation and subsidiaries.

Significant balances, income, and expenses, including unrealised gains or losses arising from intra-group transactions, are eliminated in the consolidation process.

Non-controlling interests are presented in the consolidated balance sheet as a consolidated item in the equity section. The non-controlling interest in the consolidated income statement of the Corporation and subsidiaries must also be presented as a consolidated item in the consolidated income statement.

**2.2 ACCOUNTING PERIOD AND ACCOUNTING CURRENCY**

The accompanying consolidated financial statements are prepared for the financial year ended 31 December 2025.

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

**2.3 STATEMENT OF COMPLIANCE WITH ACCOUNTING STANDARDS AND REGULATIONS**

The Corporation's consolidated financial statements are prepared and presented in accordance with the requirements of the Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System, and related legal regulations on the preparation and presentation of consolidated financial statements.

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)**

*(These notes form an integral part of and should be read in conjunction with the accompanying consolidated financial statements)*

**2. BASIS OF PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS AND FINANCIAL YEAR (CONT'D)**

**2.3 STATEMENT OF COMPLIANCE WITH ACCOUNTING STANDARDS AND REGULATIONS (CONT'D)**

The Corporation applies the Vietnamese Corporate 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 certain articles of Circular No. 200/2014/TT-BTC and Circular No. 202/2014/TT-BTC guiding the method of preparing and presenting consolidated financial statements.

**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The significant accounting policies adopted by the Corporation in the preparation of these consolidated financial statements are as follows:

**3.1 CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES**

The accounting policies applied by the Corporation in the preparation of the consolidated financial statements for the financial year ended 31 December 2025 are consistent with those applied in the preparation of the consolidated financial statements for the financial year ended 31 December 2024.

**3.2 ACCOUNTING ESTIMATES**

The preparation of the consolidated financial statements in accordance with Vietnamese Accounting Standards requires the Board of General Directors to make estimates and assumptions that affect the reported amounts of assets, liabilities and the disclosure of contingent assets and liabilities at the date of the consolidated financial statements as well as the reported amounts of revenues and expenses during the financial year. Actual consolidated results may differ from those estimates and assumptions.

**3.3 CASH AND CASH EQUIVALENTS**

Cash and cash equivalents include cash on hand, bank deposits, cash in transit, and short-term investments or highly liquid investments. Highly liquid investments are those with an original maturity of no more than three months, readily convertible to known amounts of cash, and subject to insignificant risk of changes in value.

**3.4 FOREIGN CURRENCY TRANSACTIONS**

The exchange rate used to convert monetary items denominated in foreign currency transactions is the actual exchange rate at the transaction date. The actual exchange rate applicable to foreign currency transactions is determined as follows:

- For receivables: the buying rate of the commercial bank where the Corporation designates the customer to make payment at the transaction date;
- For payables: the selling rate of the commercial bank where the Corporation plans to transact at the time the transaction occurs;

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)**

*(These notes form an integral part of and should be read in conjunction with the accompanying consolidated financial statements)*

**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**

**3.4 FOREIGN CURRENCY TRANSACTIONS (CONT'D)**

- For asset purchases or expenses settled immediately in foreign currency (not through payable accounts): the buying rate of the commercial bank where the Corporation makes the payment.

The exchange rate used for retranslating foreign currency-denominated monetary items at the end of the financial year is determined based on the actual exchange rate of the commercial bank as at the year-end date.

Foreign exchange differences arising from foreign currency transactions during the year are recognized in financial income or financial expenses. Foreign exchange differences resulting from the year-end revaluation of monetary items denominated in foreign currencies, after offsetting any exchange gains and losses, are also recognized in financial income or financial expenses.

**3.5 FINANCIAL INVESTMENTS**

*Held-to-maturity investment*

An investment is classified as held to maturity when the Corporation has both the intention and the ability to hold it until maturity. Held-to-maturity investments include: bank term deposits, bonds and other investments.

Held-to-maturity investments are recognised from the purchase date and are initially measured at the purchase price plus transaction costs directly attributable to the acquisition of the investments. Interest income from held-to-maturity investments arising after the purchase date is recognised in the Income statement on an accrual basis. Interest earned prior to the Corporation's holding period is deducted from the original cost at the purchase date.

Held-to-maturity investments are determined at cost less provision for doubtful debts.

Provision for bad debts of held-to-maturity investments is made based on current regulations.

*Investments in associates and joint ventures*

Associates: An associate is an entity over which the Corporation has significant influence but does not have control over its financial and operating policies. Significant influence is demonstrated through the right to participate in decision-making regarding financial and operating policies of the investee but not to control or co-control over these policies.

The financial performance, assets, and liabilities of associates are incorporated in the consolidated financial statements using the equity method. Investments in associates are initially recorded in the consolidated balance sheet at cost and subsequently adjusted for changes in the Corporation's share of the net assets of the associate after the acquisition date. Losses of an associate exceeding the Corporation's investment in that associate (including any long-term interests that, in substance, form part of the Corporation's net investment in the associate) are not recognized.

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)**

*(These notes form an integral part of and should be read in conjunction with the accompanying consolidated financial statements)*

**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**

**3.5 FINANCIAL INVESTMENTS (CONT'D)**

*Investments in equity of other entities*

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.

*Provision for impairment of investments is made at the end of the year, specifically as follows:*

- For long-term investments (not classified as trading securities) where the Corporation does not have 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 provision recognition date.
- For held-to-maturity investments: The provision for doubtful debts is made based on recoverability in accordance with prevailing regulations.

**3.6 RECEIVABLES AND PROVISION FOR BAD DOUBTFUL DEBTS**

Receivables include: trade receivables, advances to suppliers and other receivables at the reporting date.

The classification of receivables into trade receivables and other receivables is carried out according to the following principles:

- Trade receivables represent commercial receivables arising from sales transactions between the Corporation and independent buyers;
- Other receivables reflect non-commercial receivables that are not related to sales transactions.

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.

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)**

*(These notes form an integral part of and should be read in conjunction with the accompanying consolidated financial statements)*

**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**

**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 consolidated financial statements is lower than their cost, inventories are measured at net realizable value.

Net realizable value is estimated based on the selling price of the inventories less the estimated costs of completion and the estimated costs necessary to make the sale.

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 year:

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.

**3.8 TANGIBLE FIXED ASSETS**

The historical cost of a tangible fixed asset purchased comprises purchase price (net of trade discounts or rebates), any taxes and any directly attributable costs of bringing the asset to its working condition for its intended use.

Subsequent expenditures after initial recognition are only capitalized if it is certain that these expenditures will increase the future economic benefits derived from the asset. Any costs that do not meet this criterion are recognized as expenses in the year incurred

Tangible fixed assets are depreciated on a straight-line basis over their estimated useful life. Tangible fixed assets are classified into groups of assets with similar characteristics and purposes in the Corporation's production and business activities. The estimated useful lives for different types of tangible fixed assets are as follows:

<u>Type of assets</u>	<u>Useful lives (years)</u>
- Buildings and structures	03 – 40
- Machines and equipment	03 – 10
- Vehicles and transmission equipment	03 – 10
- Office equipment	02 – 05
- Other assets	08

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)**

*(These notes form an integral part of and should be read in conjunction with the accompanying consolidated financial statements)*

**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**

**3.9 INTANGIBLE FIXED ASSETS**

Intangible fixed assets are recognised at historical cost and presented in the balance sheet at cost, accumulated amortisation, and carrying amount. The historical cost of intangible fixed assets includes all costs incurred by the Corporation to acquire the asset up to the point the asset is ready for its intended use. Subsequent expenditures related to intangible fixed assets are recognised as production and business expenses in the period incurred, unless such costs are directly attributable to a specific intangible asset and result in future economic benefits from that asset.

The recognition and amortisation of intangible fixed assets comply with Vietnamese Accounting Standard No. 04 – Intangible Fixed Assets, Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance on enterprise accounting guidelines, Circular No. 45/2013/TT-BTC dated 25 April 2013 on the regime for the management, use, and depreciation of fixed assets, Circular No. 147/2016/TT-BTC dated 13 October 2016 amending and supplementing certain articles of Circular No. 45/2013/TT-BTC, and Circular No. 28/2017/TT-BTC dated 12 April 2017 amending and supplementing certain provisions of Circular No. 45/2013/TT-BTC and Circular No. 147/2016/TT-BTC.

When an intangible asset is sold or disposed of, its historical cost and accumulated amortisation are derecognized, and any resulting gain or loss is recognized in profit or loss for the year.

The Corporation's intangible assets include land use rights, software, right to issue, patent copyrights and other assets. Intangible assets are amortized using the straight-line method over their estimated useful lives.

<u>Type of assets</u>	<u>Useful lives (years)</u>
- Land use rights	20
- Copyrights, patents	20
- Computer software	02 – 05
- Other assets	10

**3.10 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.

**3.11 INVESTMENT PROPERTY**

Investment properties are initially recognized at historical cost.

For investment properties held for capital appreciation, depreciation was applied using the straight-line method prior to 01 January 2015, similar to other assets. However, from 01 January 2015, depreciation is no longer applied.

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)**

*(These notes form an integral part of and should be read in conjunction with the accompanying consolidated financial statements)*

**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**

**3.11 INVESTMENT PROPERTY (CONT'D)**

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

<u>Type of assets</u>	<u>Useful lives (years)</u>
- Buildings and structures	40

A transfer from owner-occupied property or inventory to investment property is made only when there is a change in use, such as when the owner ceases to use the property for its own purposes and begins to lease it out under an operating lease, or when construction is completed. A transfer from investment property to owner-occupied property or inventory is also made only when there is a change in use, such as when the owner commences using the property for its own purposes or for development with a view to sale. Such transfers do not change the historical cost or carrying amount of the property at the date of transfer.

**3.12 OPERATING LEASES**

An operating lease is a lease of fixed assets in which substantially all the risks and rewards associated with ownership are retained by the lessor. Payments under operating leases are recognised as expenses in the income statement on a straight-line basis over the lease term.

**3.13 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.

The Corporation's prepaid expenses include:

- Prepaid land expenses, including prepaid land lease payments, and amounts related to leased land for which the Corporation has received a land use right certificate but which do not meet the criteria for recognition as an intangible fixed asset under Circular No. 45/2013/TT-BTC issued by the Ministry of Finance on 25 April 2013 guiding regulation on management, use and depreciation of fixed assets, as well as other expenses incurred to secure the right to use leased land. These expenses are recognised in the consolidated income statement on a straight-line basis over the lease term
- Tools and equipment include assets held by the Corporation for use in the ordinary course of business, with an individual historical cost of less than VND 30 million and therefore do not meet the criteria for recognition as fixed assets under current regulations. The historical cost of tools and equipment is allocated on a straight-line basis over a period of one year.
- Land compensation and site clearance costs related to the Workers' Housing Project are allocated to the income statement on a straight-line basis over 40 years starting from 01 April 2022.

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)**

*(These notes form an integral part of and should be read in conjunction with the accompanying consolidated financial statements)*

**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**

**3.13 PREPAID EXPENSES (CONT'D)**

- Sow and breeding pig costs are allocated to the production and business results on a straight-line basis over a period of 24 to 36 months from the time of incurrence.
- The cost of renting commercial pig pens and farms of individuals is allocated to the results of business activities using the straight-line method corresponding to the rental period.
- Other prepaid expenses are recorded at the original cost and are allocated using the straight-line method over their useful lives from 06 months to 40 years.

**3.14 LIABILITIES**

Liabilities represent amounts payable to suppliers and other parties. They include trade payables and other payables. Liabilities are not recognized at amounts lower than the obligations to be settled.

Liabilities are classified as follows:

- Trade payables reflect commercial payables arising from purchases of goods, services, and assets, where the supplier is an independent entity from the Corporation.
- Other payables reflect non-commercial payables that are not related to the purchase or sale of goods and services.

**3.15 ACCRUED EXPENSES**

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 expenses 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.

**3.16 PROVISIONS**

Provisions are recognized when the Corporation has a present obligation (legal or constructive) as a result of a past event, the settlement of which is expected to result in an outflow of economic benefits, and the amount of the obligation can be reliably estimated.

Provisions are recognized as expenses in profit or loss in that accounting period. Any excess provision made in prior years that remains unused and exceeds the required provision in the reporting period is reversed and recorded as a reduction in expenses, except for provisions related to construction warranty obligations, which are reversed to other income in the reporting period.

**3.17 LOANS AND FINANCE LEASE OBLIGATIONS**

This category includes borrowings, excluding loans obtained through the issuance of bonds or preference shares that contain a mandatory redemption clause at a specified future date.

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)**

*(These notes form an integral part of and should be read in conjunction with the accompanying consolidated financial statements)*

**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**

**3.17 LOAN AND FINANCE LEASE OBLIGATIONS (CONT'D)**

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

Directly attributable borrowing costs are recognized as finance costs, except for those related to specific borrowings used for investment, construction, or production of qualifying assets under construction, which are capitalised in accordance with the Accounting Standard on Borrowing Costs.

**3.18 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.

**3.19 UNEARNED REVENUES**

Unearned revenue includes advance payments received from customers for one or more accounting periods related to asset leases. Unearned revenue is recognized as sales and service revenue based on the amount attributable to each financial year.

**3.20 OWNERS' EQUITY**

*Share capital* are recognized based on the actual amount contributed by the shareholders.

*Share premium* represents the difference between the par value, the costs directly attributable to the issuance of shares, and the issue price of the shares (including cases of reissuance of treasury shares), net of directly attributable issuance costs. Share premium may be positive (when the issue price exceeds the par value and related issuance costs) or negative (when the issue price is lower than the par value and related issuance costs).

*Treasury shares* are shares repurchased by the Corporation before the effective date of the 2019 Securities Law (01 January 2021) but not yet cancelled, and they may be reissued within the legally permitted timeframe. Treasury shares repurchased after 01 January 2021 must be cancelled and deducted from equity.

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)**

*(These notes form an integral part of and should be read in conjunction with the accompanying consolidated financial statements)*

**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**

**3.20 OWNERS' EQUITY (CONT'D)**

*Revaluation surpluses* are recognized in the following cases: when there is a State decision on asset revaluation, during the equitisation of state-owned enterprises, and in other cases as prescribed by law.

*Retained earnings* reflect the business results (profit, loss) after corporate income tax and the Corporation's profit distribution or loss handling situation.

Dividends payable to shareholders are recognized as payables in the Corporation's balance sheet after the Board of Management has announced the dividend distribution.

The Corporation appropriates the following reserves from the Corporation's net profit after corporate income tax, based on the proposal of the Board of Management 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 Executive Management Bonus Fund*: 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 consolidated 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 Management and the dividend record date notice of the Viet Nam Securities Depository and Clearing Corporation.

**3.21 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.

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)**

*(These notes form an integral part of and should be read in conjunction with the accompanying consolidated financial statements)*

**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**

**3.21 REVENUE RECOGNITION (CONT'D)**

*Revenue from rendering of services*

Revenue from a transaction involving the rendering of services is recognised when the outcome of the transaction can be measured reliably. In the case of a transaction involving the rendering of services that involves several years, revenue is recognised in the year based on the results of the work completed at the closing date of the financial statements of that year. The results of a transaction involving the rendering of services are recognised when all four (4) of the following conditions are met:

- Revenue can be measured reliably. If the contract allows the buyer to return purchased services under specific conditions, revenue is only recognized when those conditions no longer exist and the buyer no longer has the right to return the provided service.
- There is a probability that economic benefits will flow to the Corporation.
- 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.

*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.

**Revenue deductions**

Revenue deductions from sales of goods and services arising during the year include trade discounts and sales returns.

- Trade discounts and sales returns arising in the same year as the sale of products, goods, or services are deducted from revenue in that year. If revenue deductions relate to products, goods, or services sold in prior years and arise in a subsequent year, the Corporation recognises revenue deductions based on the following principle: If the revenue deduction occurs before the financial statements are issued, it is recorded as a reduction of revenue in the financial statements for the reporting year (the prior year). If the revenue deduction occurs after the financial statements are issued, it is recorded as a reduction of revenue in the year in which it arises (the subsequent year).

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)**

*(These notes form an integral part of and should be read in conjunction with the accompanying consolidated financial statements)*

**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**

**3.22 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.

**3.23 FINANCIAL EXPENSES**

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.

**3.24 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*

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

**3.25 EARNINGS PER SHARE**

Basic earnings per share are calculated by dividing the net profit or loss after tax attributable to ordinary shareholders of the Corporation (adjusted for allocations to the Reward and Welfare Fund and the Board of Directors Reward Fund) by the weighted average number of ordinary shares outstanding during the period.

**3.26 RELATED PARTIES**

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions. Related parties of the Corporation include:

- Enterprises that directly or indirectly through one or more intermediaries control, or are controlled by, or are under common control with the Corporation, including parent companies, subsidiaries and associates;

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)**

*(These notes form an integral part of and should be read in conjunction with the accompanying consolidated financial statements)*

**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**

**3.26 RELATED PARTIES (CONT'D)**

- Individuals who directly or indirectly own voting power of the Corporation that gives them significant influence over the Corporation, key management personnel of the Company, and close family members of these individuals;
- Enterprises in which the above individuals directly or indirectly hold a significant part of the voting power or have significant influence over these enterprises.

In considering each possible related party relationship for the preparation and presentation of the consolidated financial statements, the Corporation pays attention to the substance of the relationship rather than the legal form.

**3.27 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.

**4. SIGNIFICANT EVENTS DURING THE YEAR**

**4.1 LOSS OF CONTROL OVER A SUBSIDIARY**

Pursuant to Resolution No. 1029/2025/NQ-ĐHĐCĐ BT-VLP dated 25 December 2025 of Lao – Viet International Port Joint Stock Company approving the change in charter capital, the charter capital of the Company was increased from VND 235,000,000,000 to VND 470,000,000,000, resulting in the ownership interest of Ha Tinh Minerals and Trading Corporation in Lao – Viet International Port Joint Stock Company decreasing from 53% to 26.5%. Accordingly, Lao – Viet International Port Joint Stock Company is no longer a subsidiary of Ha Tinh Minerals and Trading Joint Stock Corporation. Accordingly, the investment in Lao – Viet International Port Joint Stock Company is classified as an investment in a joint venture/associate and is accounted for in the consolidated financial statements of the Corporation using the equity method (Note 6.2).

**5 CASH AND CASH EQUIVALENTS**

	31/12/2025	01/01/2025
	VND	VND
- Cash on hand	6,629,065,371	5,489,494,184
- Cash at banks	16,801,213,937	72,942,652,130
- Cash equivalents	-	21,469,873,062
<b>Total</b>	<b>23,430,279,308</b>	<b>99,902,019,376</b>

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

*(These notes form an integral part of and should be read in conjunction with the accompanying consolidated financial statements)*

## 6. FINANCIAL INVESTMENTS

## 6.1 HELD-TO-MATURITY INVESTMENT

	31/12/2025		01/01/2025	
	Historical cost	Book value	Historical cost	Book value
	VND	VND	VND	VND
Short-term	357,161,531,507	357,161,531,507	169,265,014,331	169,265,014,331
- Term deposits	357,161,531,507	357,161,531,507	169,265,014,331	169,265,014,331
Long-term	-	-	-	-
<b>Total</b>	<b>357,161,531,507</b>	<b>357,161,531,507</b>	<b>169,265,014,331</b>	<b>169,265,014,331</b>

As at 31 December 2025, term deposits represent deposits with maturities from 06 to 12 months at Joint Stock Commercial Bank for Foreign Trade of Vietnam – Ha Tinh Branch, Joint Stock Commercial Bank for Investment and Development of Vietnam – Ha Tinh Branch, bearing interest rates ranging from 4.4% to 7.0% per annum.

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)***(These notes form an integral part of and should be read in conjunction with the accompanying consolidated financial statements)***6. FINANCIAL INVESTMENTS (CONT'D)****6.2 INVESTMENT IN ASSOCIATES**

The value of investment in Associates using the equity method is as follows:

	31/12/2025			01/01/2025		
	Historical cost	Share of profit/(loss) of associates	Carrying amount under equity method	Historical cost	Share of profit/(loss) of associates	Carrying amount under equity method
	VND	VND	VND	VND	VND	VND
<b>Investments in joint ventures and associates</b>	<b>139,504,853,059</b>	<b>264,969,352,283</b>	<b>404,474,205,342</b>	<b>8,214,281,603</b>	<b>740,371,136</b>	<b>8,954,652,739</b>
Lao – Viet International Port Joint Stock Company (*)	131,290,571,456	264,228,981,147	395,519,552,603	-	-	-
Ha Tinh Materials and Construction Joint Stock Company	8,214,281,603	740,371,136	8,954,652,739	8,214,281,603	740,371,136	8,954,652,739
<b>Total</b>	<b>139,504,853,059</b>	<b>264,969,352,283</b>	<b>404,474,205,342</b>	<b>8,214,281,603</b>	<b>740,371,136</b>	<b>8,954,652,739</b>

(\*) As presented in Note 4.1, the investment in Lao – Viet International Port Joint Stock Company is presented by the Corporation as an investment in a joint venture/associate and is accounted for in the consolidated financial statements of the Corporation using the equity method.

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

*(These notes form an integral part of and should be read in conjunction with the accompanying consolidated financial statements)*

## 6. FINANCIAL INVESTMENTS (CONT'D)

## 6.3 INVESTMENTS IN OTHER ENTITIES

	31/12/2025			01/01/2025		
	Historical cost VND	Provision VND	Fair value VND	Historical cost VND	Provision VND	Fair value VND
<b>Investments in others entities</b>	<b>247,439,088,500</b>	<b>(2,787,933,018)</b>	<b>(*)</b>	<b>247,439,088,500</b>	<b>(2,677,034,875)</b>	<b>(*)</b>
Thach Khe Iron Joint Stock Company	179,659,088,500	(2,523,915,546)	(*)	179,659,088,500	(2,471,217,393)	(*)
Huong Son Hydropower Joint Stock Company (Stock code: GSM)	56,400,000,000	-	172,020,000,000	56,400,000,000	-	93,624,000,000
Vung Ang Petroleum Joint Stock Company (Stock code: POV)	9,000,000,000	-	9,874,684,000	9,000,000,000	-	10,625,000,000
Hoa Phat Mitraco Mineral Joint Stock Company	1,080,000,000	-	(*)	1,080,000,000	-	(*)
Vinatex Hong Linh Joint Stock	1,000,000,000	(264,017,472)	(*)	1,000,000,000	(205,817,482)	(*)
Lam Hong Information Technology Joint Stock Company	300,000,000	-	(*)	300,000,000	-	(*)
<b>Total</b>	<b>247,439,088,500</b>	<b>(2,787,933,018)</b>	<b>(*)</b>	<b>247,439,088,500</b>	<b>(2,677,034,875)</b>	<b>(*)</b>

The fair value of the investments in Huong Son Hydropower Joint Stock Company and Vung Ang Petroleum Joint Stock Company was determined based on the closing prices of these two stock codes on the Upcom exchange as at 31 December 2025.

(\*) As at 31 December 2025, the Company has not determined the fair value of these equity investments for disclosure in the financial statements, as the Vietnamese Accounting Standards and the Vietnamese Corporate Accounting System have not yet provided guidance on fair value measurement using valuation techniques. The fair values of these investments may differ from their carrying amounts.

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)***(These notes form an integral part of and should be read in conjunction with the accompanying consolidated financial statements)***7. SHORT-TERM TRADE RECEIVABLES**

	31/12/2025		01/01/2025	
	Balance	Provision	Balance	Provision
	VND	VND	VND	VND
<b>Short-term</b>	<b>119,139,554,765</b>	<b>(34,958,173,271)</b>	<b>146,591,458,041</b>	<b>(32,135,185,420)</b>
- Viet Hai Trading and Transport Services	10,987,728,876	-	11,988,534,826	-
- Binh Nguyen Transport Trading Company Limited	14,648,101,480	-	21,056,197,500	-
- Nam Phuong Investment and Trading Company Limited	8,119,372,300	-	13,682,923,500	-
- Hoanh Son Group Joint Stock Company	-	-	1,121,816,307	-
- Mekong International Transport Joint Stock Company	-	-	4,183,454,627	-
- Lao KaiYuan Mining Co., Ltd	-	-	1,049,689,878	-
- Others	85,384,352,109	(34,958,173,271)	93,508,841,403	(32,135,185,420)
<b>Total</b>	<b>119,139,554,765</b>	<b>(34,958,173,271)</b>	<b>146,591,458,041</b>	<b>(32,135,185,420)</b>

**8. ADVANCES TO SUPPLIERS**

	31/12/2025		01/01/2025	
	Balance	Provision	Balance	Provision
	VND	VND	VND	VND
<b>Short-term</b>	<b>16,259,606,494</b>	<b>(7,685,343,748)</b>	<b>17,262,863,764</b>	<b>(7,959,244,249)</b>
- Thanh Tam private enterprise	2,532,360,595	(2,532,360,595)	2,532,360,595	(2,532,360,595)
- Thach Dinh Enterprise	1,095,272,051	(1,095,272,051)	1,095,272,051	(1,095,272,051)
- Other objects	12,631,973,848	(4,057,711,102)	13,635,231,118	(4,331,611,603)
<b>Total</b>	<b>16,259,606,494</b>	<b>(7,685,343,748)</b>	<b>17,262,863,764</b>	<b>(7,959,244,249)</b>

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)***(These notes form an integral part of and should be read in conjunction with the accompanying consolidated financial statements)***9. OTHER RECEIVABLES**

	31/12/2025		01/01/2025	
	Balance VND	Provision VND	Balance VND	Provision VND
<b>Short-term</b>	<b>9,890,846,973</b>	<b>(4,315,006,404)</b>	<b>25,755,341,976</b>	<b>(4,702,138,831)</b>
- Receivable from interest on deposits and loans	169,219,200	-	2,423,733,152	-
- Receivable from social insurance	1,564,792	-	376	-
- Advances to employees	4,661,965,458	(3,117,564,792)	6,859,366,050	(3,109,564,792)
- Short-term collateral & deposit	1,574,676,911	-	1,876,781,650	-
- Deheus 2024 purchase rebate receivable	-	-	9,815,219,950	-
- Other receivables	3,483,420,612	(1,197,441,612)	4,780,240,798	(1,592,574,039)
<b>Long-term</b>	<b>187,500,000</b>	<b>-</b>	<b>6,131,807,000</b>	<b>-</b>
- Long-term collateral & deposit	187,500,000	-	6,131,807,000	-
<b>Total</b>	<b>10,078,346,973</b>	<b>(4,315,006,404)</b>	<b>31,887,148,976</b>	<b>(4,702,138,831)</b>

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

*(These notes form an integral part of and should be read in conjunction with the accompanying consolidated financial statements)*

## 10. DOUBTFUL RECEIVABLES

	31/12/2025			01/01/2025		
	Historical cost	Recoverable amount	Provision	Historical cost	Recoverable amount	Provision
	VND	VND	VND	VND	VND	VND
- Thanh Tam private enterprise	2,482,983,095	-	(2,482,983,095)	2,482,983,095	-	(2,482,983,095)
- Luang Prabang	1,941,568,642	-	(1,941,568,642)	1,941,568,642	-	(1,941,568,642)
- Mitraco Food food store	1,236,186,018	-	(1,236,186,018)	1,236,186,018	-	(1,236,186,018)
- Thach Dinh Enterprise	1,095,272,051	-	(1,095,272,051)	1,095,272,051	-	(1,095,272,051)
- BUCKABOO.,LLC	1,068,720,000	-	(1,068,720,000)	1,068,720,000	-	(1,068,720,000)
- Management board of Thach Khe iron mine	602,329,000	-	(602,329,000)	602,329,000	-	(602,329,000)
- Others	87,938,210,010	49,406,745,393	(38,531,464,617)	66,311,014,454	29,941,504,760	(36,369,509,694)
<b>Total</b>	<b>96,365,268,816</b>	<b>49,406,745,393</b>	<b>(46,958,523,423)</b>	<b>74,738,073,260</b>	<b>29,941,504,760</b>	<b>(44,796,568,500)</b>

## 11. INVENTORIES

	31/12/2025		01/01/2025	
	Historical cost	Provision	Historical cost	Provision
	VND	VND	VND	VND
- Raw materials	36,550,388,067	-	43,090,781,249	(45,509,090)
- Instrument & tools	2,017,346,871	-	4,383,775,311	-
- Cost for work in progress	181,036,757,288	-	162,499,195,327	-
- Finished goods	51,538,627,080	-	49,788,909,479	-
- Goods	1,060,036,947	-	2,612,617,312	-
<b>Total</b>	<b>272,203,156,253</b>	<b>-</b>	<b>262,375,278,678</b>	<b>(45,509,090)</b>

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)**

*(These notes form an integral part of and should be read in conjunction with the accompanying consolidated financial statements)*

**12. PREPAID EXPENSES**

	31/12/2025	01/01/2025
	VND	VND
<b>Short-term</b>	<b>33,688,784,533</b>	<b>22,176,035,504</b>
- Tools and supplies issued for uses	3,222,509,327	671,894,980
- Land cover expenses	18,981,842,406	19,951,963,682
- Fixed asset repair expenses	8,209,674,438	-
- Farm rental expenses	1,491,874,887	126,000,003
- Others	1,782,883,475	1,426,176,839
<b>Long-term</b>	<b>72,766,830,603</b>	<b>71,041,097,656</b>
- Tools and supplies issued for uses	1,751,792,034	2,352,070,445
- Land clearance expenses for worker (*)	29,116,220,100	29,165,452,945
- Sows, breeding pigs	17,902,550,716	13,576,871,192
- Fixed asset repair expenses	4,674,441,537	5,438,412,272
- Mine expenses: exploratory drilling, determination of mine reserves,	2,155,845,606	2,809,361,522
- Cost of renting barns, farms, and land	7,805,104,968	6,934,462,645
- Investment expenses for worker (*)	-	1,216,543,859
- Land clearance expenses	1,821,485,387	1,869,843,407
- Others	7,539,390,255	7,678,079,369
<b>Total</b>	<b>106,455,615,136</b>	<b>93,217,133,160</b>

(\*) Land Clearance Costs for the Pilot Housing Project for Workers and Laborers for Rent in Vung Ang Economic Zone:

- Initial cost: VND 30,324,345,115
- Amortization period: 480 months
- Investor: Ha Tinh Mineral and Trading Joint Stock Corporation
- Investment purpose: Rental business
- Location: Land lot TT4B, DT3, Vung Ang Economic Zone, Ky Anh Ward, Ha Tinh Province
- Land area: 16 hectares
- Total investment capital: VND 1,182,356,303,000
- Project commencement year: 2013

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

*(These notes form an integral part of and should be read in conjunction with the accompanying consolidated financial statements)*

## 13. TANGIBLE FIXED ASSETS

	Buildings and structures <u>VND</u>	Machinery and equipment <u>VND</u>	Means of transportation <u>VND</u>	Management equipment <u>VND</u>	Others <u>VND</u>	Total <u>VND</u>
<b>HISTORICAL COST</b>						
01/01/2025	982,666,131,248	450,442,725,234	85,793,886,108	9,581,239,724	10,665,059,026	1,539,149,041,340
- Purchase during the year	6,125,472,200	3,909,671,282	4,579,993,134	121,808,182	606,029,283	15,342,974,081
- Completed fixed asset investment	508,306,857,272	-	-	-	-	508,306,857,272
- Decrease due to divestment from subsidiaries	(1,032,632,797,519)	(223,095,756,601)	(35,735,637,312)	(4,753,079,745)	(2,003,158,962)	(1,298,220,430,139)
- Disposal and liquidation	(2,615,553,771)	(2,481,410,000)	(473,997,272)	(31,000,000)	(4,179,549,607)	(9,781,510,650)
<b>31/12/2025</b>	<b>461,850,109,430</b>	<b>228,775,229,915</b>	<b>54,164,244,658</b>	<b>4,918,968,161</b>	<b>5,088,379,740</b>	<b>754,796,931,904</b>
<b>ACCUMULATED DEPRECIATION</b>						
01/01/2025	(563,851,140,706)	(318,331,191,003)	(67,774,304,681)	(7,980,035,075)	(4,522,176,067)	(962,458,847,532)
- Depreciation for the year	(59,180,464,724)	(7,590,489,088)	(1,668,892,134)	(11,617,726)	(772,582,803)	(69,224,046,475)
- Decrease due to divestment from subsidiaries	321,096,422,909	118,876,472,636	34,011,211,369	3,509,866,137	1,813,816,284	479,307,789,335
- Disposal and liquidation	2,590,889,268	2,481,410,000	473,997,272	31,000,000	1,152,535,308	6,729,831,848
<b>31/12/2025</b>	<b>(299,344,293,253)</b>	<b>(204,563,797,455)</b>	<b>(34,957,988,174)</b>	<b>(4,450,786,664)</b>	<b>(2,328,407,278)</b>	<b>(545,645,272,824)</b>
<b>NET CARRYING AMOUNT</b>						
01/01/2025	418,814,990,542	132,111,534,231	18,019,581,427	1,601,204,649	6,142,882,959	576,690,193,808
<b>31/12/2025</b>	<b>162,505,816,177</b>	<b>24,211,432,460</b>	<b>19,206,256,484</b>	<b>468,181,497</b>	<b>2,759,972,462</b>	<b>209,151,659,080</b>

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)***(These notes form an integral part of and should be read in conjunction with the accompanying consolidated financial statements)***13. TANGIBLE FIXED ASSETS (CONT'D)**

- The carrying amount of tangible fixed assets pledged or mortgaged to secure borrowings as at 31 December 2025 amounted to VND 34,257,996,674 (as at 01 January 2025: VND 105,882,114,112).
- The historical cost of fully depreciated tangible fixed assets that are still in use as at 31 December 2025 amounted to VND 354,761,984,831 (as at 01 January 2025: VND 430,671,945,576).

**14. INTANGIBLE FIXED ASSETS**

	The land use rights value <u>VND</u>	Copyright, patent <u>VND</u>	Computer softwares <u>VND</u>	Others <u>VND</u>	Total <u>VND</u>
<b>HISTORICAL COST</b>					
01/01/2025	16,283,520,000	1,554,577,357	1,993,908,290	2,995,386,600	22,827,392,247
- Purchase during the year	-	6,439,340,444	857,553,000	-	7,296,893,444
31/12/2025	<u>16,283,520,000</u>	<u>7,993,917,801</u>	<u>2,851,461,290</u>	<u>2,995,386,600</u>	<u>30,124,285,691</u>
<b>ACCUMULATED AMORTISATION</b>					
01/01/2025	(10,380,744,000)	(1,235,132,922)	(1,993,908,290)	(2,995,386,600)	(16,605,171,812)
- Amortisation for the year	(814,176,000)	(516,283,870)	(14,292,550)	-	(1,344,752,420)
31/12/2025	<u>(11,194,920,000)</u>	<u>(1,751,416,792)</u>	<u>(2,008,200,840)</u>	<u>(2,995,386,600)</u>	<u>(17,949,924,232)</u>
<b>NET CARRYING AMOUNT</b>					
01/01/2025	<u>5,902,776,000</u>	<u>319,444,435</u>	<u>-</u>	<u>-</u>	<u>6,222,220,435</u>
31/12/2025	<u>5,088,600,000</u>	<u>6,242,501,009</u>	<u>843,260,450</u>	<u>-</u>	<u>12,174,361,459</u>

- The carrying amount of intangible fixed assets pledged or mortgaged to secure borrowings as at 31 December 2025 amounted to VND 5,088,600,000 (as at 01 January 2025: VND 5,902,776,000).
- The historical cost of fully amortised intangible fixed assets that are still in use as at 31 December 2025 amounted to VND 7,268,177,357 (as at 01 January 2025: VND 6,043,872,247).

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)**

*(These notes form an integral part of and should be read in conjunction with the accompanying consolidated financial statements)*

**15. INVESTMENT PROPERTIES**

	Building and structures VND	Total VND
<b>HISTORICAL COST</b>		
01/01/2025	85,494,254,799	85,494,254,799
31/12/2025	85,494,254,799	85,494,254,799
<b>ACCUMULATED DEPRECIATION</b>		
01/01/2025	(16,021,145,190)	(16,021,145,190)
- Depreciation during the year	(2,137,356,372)	(2,137,356,372)
31/12/2025	(18,158,501,562)	(18,158,501,562)
<b>NET CARRYING AMOUNT</b>		
01/01/2025	69,473,109,609	69,473,109,609
31/12/2025	67,335,753,237	67,335,753,237

Investment property comprises four 5-storey buildings for lease under the Pilot Housing Project for Workers and Labourers in the Vung Ang Economic Zone.

**16. CONSTRUCTION IN PROGRESS**

	31/12/2025 VND	01/01/2025 VND
<b>Long-term construction in progress costs</b>	<b>8,109,666,923</b>	<b>411,000,849,332</b>
- Berth 3	-	397,458,233,064
- Renovating Beta powder factory	1,422,972,500	8,431,789,115
- Raising high quality cows (*)	1,741,000,000	1,741,000,000
- Ban Tung mine project	1,358,895,481	1,358,895,481
- Others	3,586,798,942	2,010,931,672
<b>Total</b>	<b>8,109,666,923</b>	<b>411,000,849,332</b>

(\*) The land clearance cost in Ky Anh area is one of the site clearance expenses incurred for the High-Quality Beef Cattle Breeding and Farming Development Project, with project details as follows:

- Investor: Ha Tinh Mineral and Trading Corporation - JSC.
- Investment purpose: High-quality beef cattle breeding and farming for commercial purposes
- Location: Cattle farms in Cam Xuyen and Ky Anh districts (prior to the merger), Ha Tinh province.
- Scale:
  - + At the Corporation: 1,500 breeding cows, and 2,000 beef cattle raised for fattening on a regular basis.
  - + Satellite farming: 5,000 households under breeding contracts and 400 beef cattle farming models.
- Products: Heifer breeding stock, beef cattle, and culled cattle (10% of total herd).
- Total investment: VND 230,430,909,000.

As of 31 December 2025: The project has been partially completed and put into operation, while the Ky Lam area is still under implementation.

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

*(These notes form an integral part of and should be read in conjunction with the accompanying consolidated financial statements)*

## 17. TRADE PAYABLES

	31/12/2025		01/01/2025	
	Balance	Amounts expected to be settled	Balance	Amounts expected to be settled
	VND	VND	VND	VND
<b>Short-term</b>	<b>132,846,573,748</b>	<b>132,846,573,748</b>	<b>215,247,787,355</b>	<b>215,247,787,355</b>
- Lao Viet Transport and Trading Company	15,071,544,088	15,071,544,088	31,888,243,579	31,888,243,579
- Phu Xuan Construction and Consult	-	-	30,591,058,827	30,591,058,827
- Hong Ha Nutrition Joint Stock Company	31,292,328,531	31,292,328,531	41,145,541,403	41,145,541,403
- Branch of Deheus Company Limited	8,258,184,350	8,258,184,350	19,261,217,550	19,261,217,550
- Truong Son Kham Muon Transport	8,993,587,110	8,993,587,110	15,606,286,110	15,606,286,110
- Ket Phat Thinh Investment - Trade - Service Joint Stock Company	-	-	2,155,910,000	2,155,910,000
- JIANGSU ZHENGCHANG CEREAL OIL AND FEED	-	-	1,183,967,660	1,183,967,660
- Others	69,230,929,669	69,230,929,669	73,415,562,226	73,415,562,226
<b>Total</b>	<b>132,846,573,748</b>	<b>132,846,573,748</b>	<b>215,247,787,355</b>	<b>215,247,787,355</b>

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

*(These notes form an integral part of and should be read in conjunction with the accompanying consolidated financial statements)*

## 18. TAXES AND OTHER PAYABLES TO/RECEIVABLES FROM THE STATE BUDGET

	01/01/2025	Incurring during the year	Payment during the year	31/12/2025
	VND	VND	VND	VND
<b>Taxes and other payables to the State budget</b>				
- Value add tax payable	1,233,755,267	2,938,542,170	2,670,051,541	1,502,245,896
- Value added tax on imported goods	-	18,911,255,612	18,911,255,612	-
- Special consumption tax	88,080,334	227,275,838	249,678,570	65,677,602
- Export/Import tax	-	15,735,143,616	15,735,143,616	-
- Corporate income tax	3,240,608,084	2,978,307,089	3,466,948,647	2,751,966,526
- Personal income tax	131,466,016	664,010,901	670,291,088	125,185,829
- Resource tax	1,849,606,220	9,238,906,170	6,876,151,186	4,212,361,204
- Real estate tax, land rent	103,697,616	1,108,928,528	1,144,530,191	68,095,953
- Environment tax	70,752,741	393,962,039	414,805,517	49,909,263
- Others	-	152,287,557	143,543,047	8,744,510
- Fees, charges and other payable amounts	498,755,304	368,572,092	368,572,092	498,755,304
	<b>7,216,721,582</b>	<b>52,717,191,612</b>	<b>50,650,971,107</b>	<b>9,282,942,087</b>

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

*(These notes form an integral part of and should be read in conjunction with the accompanying consolidated financial statements)*

## 18. TAXES AND OTHER PAYABLES TO/RECEIVABLES FROM THE STATE BUDGET (CONT'D)

	01/01/2025	Incurring during the year	Payment during the year	31/12/2025
	VND	VND	VND	VND
<b>Tax and other receivables from the State budget</b>				
- Value add tax payable	133,599,126	700	626,098	134,224,524
- Corporate income tax	1,362,421,199	5,744,170	5,744,170	1,362,421,199
- Personal income tax	31,206,523	151,135,238	124,678,632	4,749,917
- Environment tax	220,416,709	220,416,709	-	-
- Others	182,070,392	73,691,140	66,249,459	174,628,711
	<b>1,929,713,949</b>	<b>450,987,957</b>	<b>197,298,359</b>	<b>1,676,024,351</b>

The tax settlements of the Corporation and its subsidiaries are subject to examination by the tax authorities. Since the application of tax laws and regulations to various types of transactions is susceptible to varying interpretations, the tax amounts presented in the consolidated financial statements may be subject to change at the discretion of the tax authorities.

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)**

*(These notes form an integral part of and should be read in conjunction with the accompanying consolidated financial statements)*

**19. SHORT-TERM ACCRUED EXPENSES**

	31/12/2025	01/01/2025
	VND	VND
<b>Short-term</b>	<b>27,006,346,886</b>	<b>28,617,403,775</b>
- Loan interest expenses	20,416,839,948	21,605,449,469
- Costs for repairing and upgrading	-	2,901,053,539
- Environmental reimbursement costs	128,951,708	1,442,681,248
- Others	6,460,555,230	2,668,219,519
<b>Total</b>	<b>27,006,346,886</b>	<b>28,617,403,775</b>

**20. OTHER PAYABLES**

	31/12/2025	01/01/2025
	VND	VND
<b>Short-term</b>	<b>38,100,799,350</b>	<b>106,344,401,576</b>
- Trade union fee	364,911,078	487,969,458
- Social insurance	1,886,288,120	43,673,830
- Health insurance	-	-
- Unemployment insurance	-	-
- Receive deposits and bets	54,500,000	5,500,000
- Dividends and profits must be paid	3,638,406,314	11,803,846,000
- Must pay capital contribution to Iron Thach Khe	15,800,000,000	15,800,000,000
+ <i>Hoa Coc Ha Tinh Industrial Joint Stock Company</i>	<i>6,800,000,000</i>	<i>6,800,000,000</i>
+ <i>Van Loi Company Limited</i>	<i>6,000,000,000</i>	<i>6,000,000,000</i>
+ <i>Ha Tinh Iron and Steel Joint Stock Company</i>	<i>3,000,000,000</i>	<i>3,000,000,000</i>
- Payable to Lao Company for Vung Ang port services	-	71,137,946,606
+ <i>Loan principal must be paid</i>	-	<i>53,000,000,000</i>
+ <i>Loan interest must be paid</i>	-	<i>18,137,946,606</i>
- Other short-term payables	16,356,693,838	7,065,465,682
<b>Long-term</b>	<b>-</b>	<b>889,893,354</b>
- Receive deposits and bets	-	889,893,354
<b>Total</b>	<b>38,100,799,350</b>	<b>107,234,294,930</b>

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

*(These notes form an integral part of and should be read in conjunction with the accompanying consolidated financial statements)*

## 21. LOANS AND FINANCE LEASE OBLIGATIONS

Contents	01/01/2025		In the year		31/12/2025	
	Balance	Amounts expected	Increase	Decrease	Balance	Amounts expected
	VND	VND	VND	VND	VND	VND
<b>Short-term loan and finance lease obligations</b>	<b>124,631,165,664</b>	<b>124,631,165,664</b>	<b>355,075,065,493</b>	<b>379,053,082,088</b>	<b>100,653,149,069</b>	<b>100,653,149,069</b>
<i>Short-term loans</i>	<i>111,337,682,469</i>	<i>111,337,682,469</i>	<i>348,236,515,513</i>	<i>367,744,885,488</i>	<i>91,829,312,494</i>	<i>91,829,312,494</i>
Joint Stock Commercial Bank for Foreign Trade of Vietnam – Ha Tinh Branch (1)	69,035,941,434	69,035,941,434	262,935,482,734	264,720,740,309	67,250,683,859	67,250,683,859
LaoVietBank – Savannakhet Branch (2)	25,877,741,035	25,877,741,035	64,566,032,779	87,324,145,179	3,119,628,635	3,119,628,635
Ha Tinh Investment and Development Fund	4,200,000,000	4,200,000,000	-	4,200,000,000	-	-
Loans from individuals (4)	12,224,000,000	12,224,000,000	20,735,000,000	11,500,000,000	21,459,000,000	21,459,000,000
<i>Current portion of long-term loans</i>	<i>13,293,483,195</i>	<i>13,293,483,195</i>	<i>6,838,549,980</i>	<i>11,308,196,600</i>	<i>8,823,836,575</i>	<i>8,823,836,575</i>
Joint Stock Commercial Bank for Foreign Trade of Vietnam – Ha Tinh Branch (1)	4,999,837,357	4,999,837,357	-	4,303,757,174	696,080,183	696,080,183
Vietnam Development Bank – Ha Tinh Branch (3)	6,343,330,175	6,343,330,175	4,800,000,000	4,800,000,000	6,343,330,175	6,343,330,175
LaoVietBank – Savannakhet Branch (2)	510,315,663	510,315,663	2,038,549,980	764,439,426	1,784,426,217	1,784,426,217
Loans from individuals	1,440,000,000	1,440,000,000	-	1,440,000,000	-	-
<b>Long-term loans and finance lease obligations</b>	<b>275,152,644,819</b>	<b>275,152,644,819</b>	<b>1,964,989,814</b>	<b>268,435,835,464</b>	<b>8,681,799,169</b>	<b>8,681,799,169</b>
<i>Long-term loans</i>	<i>15,716,644,819</i>	<i>15,716,644,819</i>	<i>1,964,989,814</i>	<i>8,999,835,464</i>	<i>8,681,799,169</i>	<i>8,681,799,169</i>
Vietnam Development Bank – Ha Tinh Branch	10,220,000,001	10,220,000,001	-	4,800,000,000	5,420,000,001	5,420,000,001
LaoVietBank – Savannakhet Branch (2)	2,802,037,818	2,802,037,818	1,964,989,814	1,505,228,464	3,261,799,168	3,261,799,168
Vietnam Bank for Agriculture and Rural Development - Ha Tinh Branch	2,694,607,000	2,694,607,000	-	2,694,607,000	-	-
<i>Ordinary bonds</i>	<i>259,436,000,000</i>	<i>259,436,000,000</i>	-	<i>259,436,000,000</i>	-	-
Phu Xuan Consulting and Construction Joint Stock Company	197,836,000,000	197,836,000,000	-	197,836,000,000	-	-
Dai Hiep Company Limited	61,600,000,000	61,600,000,000	-	61,600,000,000	-	-
<b>Total</b>	<b>399,783,810,483</b>	<b>399,783,810,483</b>	<b>357,040,055,307</b>	<b>647,488,917,552</b>	<b>109,334,948,238</b>	<b>109,334,948,238</b>

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)**

*(These notes form an integral part of and should be read in conjunction with the accompanying consolidated financial statements)*

**21. LOANS AND FINANCE LEASE OBLIGATIONS (CONT'D)****(1) Short-term loans from Joint Stock Commercial Bank for Foreign Trade of Vietnam – Ha Tinh Branch**

## 1.1. Credit Contract No. 27/25/NH/KHDN between the Bank and Mitraco Livestock Joint Stock Company

- Credit limit: VND 30,000,000,000;
- Interest rate: As notified by the Bank from time to time;
- Loan term: 5 months; Interest rate as of the latest period: 5.8% per annum;
- Purpose: For production and business activities;
- Outstanding balance as at 31 December 2025: VND 3,000,000,000.

## 1.2. Credit Line Agreement No. 15/25/NH/KHDN dated 14 May 2025 between the Bank and Thien Loc Animal Feed Joint Stock Company

- Credit limit: VND 15,000,000,000;
- Interest rate: As specified in individual credit contracts according to the interest rate policy of each period;
- Purpose: To purchase raw materials for animal feed and veterinary medicines;
- Loan term: 148 days from each drawdown until full repayment for each withdrawal (as per promissory note);
- Collateral: The loan is secured by the Animal Feed Factory, Pig Breeding Center, vehicles, inventories, receivables, etc., under separate security contracts between the Company and the Bank;
- Outstanding balance as at 31 December 2025: VND 14,946,926,686.

## 1.3. Loan Contract No. 60/25/KHDN/NH dated 24 December 2025 between Joint Stock Commercial Bank for Foreign Trade of Vietnam – Ha Tinh Branch and Hatinh Agro-Forestry Development Joint Stock Company

- Interest rate: Variable, as notified by the Bank from time to time;
- Loan term: 12 months;
- Collateral: Assets at the livestock centers in Phu Loc and Thuong Nga commune, Can Loc district (now Truong Luu commune, Ha Tinh province) under the following contracts. Mortgage of land-attached assets: Contract No. 17TC/2009/KHDN dated 20 September 2017. Mortgage of machinery and equipment: Contract No. 17TC/2010/KHDN dated 20 September 2017. Revolving inventory mortgage: Contract No. 287/19/TC/KHDN dated 06 January 2019;
- Outstanding balance as at 31 December 2025: VND 35,000,000,000.

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)**

*(These notes form an integral part of and should be read in conjunction with the accompanying consolidated financial statements)*

**21. LOANS AND FINANCE LEASE OBLIGATIONS (CONT'D)****(1) Short-term loans from Joint Stock Commercial Bank for Foreign Trade of Vietnam – Ha Tinh Branch (cont'd)**

- 1.4. Investment Project Loan Contract No. 09/6010/NHNT between Joint Stock Commercial Bank for Foreign Trade of Vietnam – Ha Tinh Branch and Mitraco Brick and Tile Joint Stock Company
- Credit limit: VND 17,000,000,000;
  - Loan term: 72 months from the first disbursement date;
  - Interest rate: As notified by the Bank from time to time;
  - Collateral: Assets specified in Mortgage Agreement No. 01/2009/HĐTC dated 12 January 2009;
  - Purpose of loan: Investment in Dong Nai – Ha Tinh brick and tile factory project;
  - Outstanding balance as at 31 December 2025: VND 696,080,183.
- (\*) Pursuant to Asset Auction Sale Contract No. 01/HĐ-MBTS dated 25 March 2020, the Bank disposed of all assets attached to land of Dong Nai – Ha Tinh brick and tile factory to recover the debt. Total amount recovered by the Bank from the disposal: VND 18,346,718,947.
- 1.5. Investment credit agreement No. HM13/2021 dated 20 June 2013 between Joint Stock Commercial Bank for Foreign Trade of Vietnam – Ha Tinh Branch and Mitraco Brick and Tile Joint Stock Company:
- Credit limit: VND 6,000,000,000;
  - Loan term: 9 months from first drawdown, including 3-month grace period;
  - Interest rate: Adjusted for each drawdown;
  - Collateral: Secured assets;
  - Outstanding balance as at 31 December 2025: VND 4,303,757,174.
- 1.6. Credit limit agreement No. 25/25/NH/KHDN dated 02 July 2025 between Joint Stock Commercial Bank for Foreign Trade of Vietnam – Ha Tinh Branch and Ha Tinh Minerals and Trading Corporation – Joint Stock Company
- Credit limit: VND 55,000,000,000;
  - Interest rate: As stated in each drawdown note;
  - Loan term: 12 months;
  - Purpose of loan: Financing production and business activities;
  - Collateral: Mortgage of land use rights and assets attached to land under Mortgage Agreement No. 33/25/KHDN dated 18 June 2025;
  - Outstanding balance as at 31 December 2025: VND 10,000,000,000.

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)***(These notes form an integral part of and should be read in conjunction with the accompanying consolidated financial statements)***21. LOANS AND FINANCE LEASE OBLIGATIONS (CONT'D)****(2) Short-term loan from LAOVIETBANK - Savanakhet under the following agreement:**

Credit Contract between LAOVIETBANK - Savanakhet and Viet – Lao One Member Limited Liability Company

- Interest rate: As stated in each drawdown note;
- Purpose of loan: Financing production and business activities;
- Collateral: Secured under pledge and mortgage agreements of the Company;
- Outstanding balance as at 31 December 2025: VND 8,165,854,020.

**(3) Loans from Vietnam Development Bank – Ha Tinh Branch under the following agreements:**

3.1. State investment credit contract No. 03/2015/HĐTDĐT-NHPT between Vietnam Development Bank – Ha Tinh Branch and Ha Tinh Minerals and Trading Corporation, together with Amendment No. 01/2020/HĐTDĐT-NHPT and Amendment No. 01/2021/HĐTDĐT-NHPT

- Loan amount: VND 41,600,000,000;
- Interest rate: 8.55% per annum;
- Loan term: 96 months;
- Purpose of loan: Investment in construction and equipment items of the pilot housing project for workers and laborers for rent in Vung Ang Economic Zone, in accordance with the investment project approved by competent authorities;
- Security: Assets attached to land formed in the future under the pilot housing project for workers and laborers for rent in Vung Ang Economic Zone, according to the Mortgage Contract No. 02/2015/HĐTCTS-NHPT dated 16 December 2015;
- Outstanding balance as at 31 December 2025: VND 10,220,000,000.

3.2. State investment credit contract No. 01/2009/HĐTDĐT-NHPT between Vietnam Development Bank – Ha Tinh Branch and Mitraco Brick and Tile Joint Stock Company, together with Amendment No. 02/2016/HĐTDĐT-NHPT

- Loan amount: VND 25,000,000,000
- Interest rate: 10.2% per annum
- Loan term: 13 years from the date of the first disbursement under the debt acknowledgement contract
- Principal repayment term: 12 years starting from February 2010
- Purpose of loan: Construction of Dong Nai – Ha Tinh Brick and Tile Factory with a capacity of 25 million units;
- Security: Land use rights for 114,565 m<sup>2</sup> located in Ky Tien Commune, Ky Anh District (now Ky Anh commune), Ha Tinh Province, and all post-investment assets attached to land, including machinery, equipment lines, the factory, and other auxiliary structures;
- Outstanding balance as at 31 December 2025: VND 1,543,330,175.

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

*(These notes form an integral part of and should be read in conjunction with the accompanying consolidated financial statements)*

## 21. LOANS AND FINANCE LEASE OBLIGATIONS (CONT'D)

(4) Short-term loans from individuals Short-term borrowings from individuals with maturities from 06 to 12 months, bearing interest rates from 0% to 9% per annum. These borrowings are unsecured, except for the loan of Thien Y 2 Joint Stock Company, which is secured by all tools and equipment of Thien Y Hotel. Purpose of borrowing: supplement working capital for production and business activities.

## 22. OWNERS' EQUITY

## 22.1 STATEMENT OF CHANGES IN EQUITY

Items	Share capital	Share premium	Treasury shares	Foreign exchange differences	Development Investment Fund	Retained earnings	Non-controlling interests	Total
	VND	VND	VND	VND	VND	VND	VND	VND
01/01/2024	1,101,135,914,618	4,041,846,423	(40,728,290)	(1,053,097,228)	36,307,869,626	(106,824,944,149)	120,123,334,364	1,153,690,195,364
- Profit for the year	-	-	-	-	-	47,886,044,071	40,658,793,735	88,544,837,806
- Profit appropriation	-	-	-	-	2,869,368,819	(8,368,362,597)	(7,514,129,504)	(13,013,123,282)
+ Appropriation to development investment fund	-	-	-	-	2,869,368,819	(2,869,368,819)	-	-
+ Appropriation to reward and welfare fund	-	-	-	-	-	(5,498,993,778)	(1,914,314,504)	(7,413,308,282)
+ Dividend distribution	-	-	-	-	-	-	(5,599,815,000)	(5,599,815,000)
- Adjustments arising from consolidation	-	-	-	-	-	(2,030,949,535)	(110,111,805)	(2,141,061,340)
- Other adjustments	-	-	-	-	-	142,245,054	-	142,245,054
31/12/2024	1,101,135,914,618	4,041,846,423	(40,728,290)	(1,053,097,228)	39,177,238,445	(69,195,967,156)	153,157,886,790	1,227,223,093,602

**HATINH MINERALS AND TRADING JOINT STOCK CORPORATION**

No. 02 Vu Quang Street, Thanh Sen Ward, Ha Tinh Province

**CONSOLIDATED FINANCIAL STATEMENTS**

For the financial year ended 31 December 2025

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)**

(These notes form an integral part of and should be read in conjunction with the accompanying consolidated financial statements)

**22. OWNERS' EQUITY (CONT'D)**
**22.1 STATEMENT OF CHANGES IN EQUITY (CONT'D)**

Items	Share capital	Share premium	Treasury shares	Foreign exchange differences	Development Investment Fund	Retained earnings	Non-controlling interests	Total
	VND	VND	VND	VND	VND	VND	VND	VND
<b>01/01/2025</b>	<b>1,101,135,914,618</b>	<b>4,041,846,423</b>	<b>(40,728,290)</b>	<b>(1,053,097,228)</b>	<b>39,177,238,445</b>	<b>(69,195,967,156)</b>	<b>153,157,886,790</b>	<b>1,227,223,093,602</b>
- Profit for the year	-	-	-	-	-	32,611,414,675	34,682,435,188	67,293,849,863
- Profit appropriation (*)	-	-	-	-	4,302,570,100	(12,229,498,490)	(17,795,310,553)	(25,722,238,943)
+ <i>Appropriation to development investment fund</i>	-	-	-	-	4,302,570,100	(4,302,570,100)	-	-
+ <i>Appropriation to reward and welfare fund</i>	-	-	-	-	-	(7,926,928,390)	(3,108,785,553)	(11,035,713,943)
+ <i>Dividend distribution</i>	-	-	-	-	-	-	(14,686,525,000)	(14,686,525,000)
- Decrease due to reduction in ownership interest in subsidiaries (**)	-	-	-	6,740,571,458	(2,869,368,819)	248,887,321,819	(124,538,916,470)	128,219,607,988
- Adjustments arising from consolidation	-	-	-	-	-	827,292,580	-	827,292,580
- Other adjustments (***)	-	-	-	-	-	(142,245,054)	-	(142,245,054)
<b>31/12/2025</b>	<b>1,101,135,914,618</b>	<b>4,041,846,423</b>	<b>(40,728,290)</b>	<b>5,687,474,230</b>	<b>40,610,439,726</b>	<b>200,758,318,374</b>	<b>45,506,094,955</b>	<b>1,397,699,360,036</b>

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)**

*(These notes form an integral part of and should be read in conjunction with the accompanying consolidated financial statements)*

**22. OWNERS' EQUITY (CONT'D)**

**22.1 STATEMENT OF CHANGES IN EQUITY (CONT'D)**

(\*) Ha Tinh Minerals and Trading Joint Stock Corporation and its subsidiary distributed profits in accordance with Resolution No. 68/NQ-ĐHĐCĐ-MTA dated 20 June 2025 at the Corporation and Resolution No. 458/NQ-ĐHĐCĐ TN/2025 dated 23 May 2025 at Lao – Viet International Port Joint Stock Company.

(\*\*) As disclosed in Note 4.1, as at 31 December 2025, the ownership interest of the Corporation in Lao – Viet International Port Joint Stock Company (Lao – Viet) decreased from 53% to 26.5%. Therefore, the investment in Lao – Viet is presented in the consolidated financial statements of the Corporation using the equity method instead of being consolidated as a subsidiary as in previous quarters. Accordingly, the change in the consolidation method of this investment has resulted in the changes in the figures as presented.

(\*\*\*) Aggregation of adjustments affecting the undistributed profit after tax in accordance with the Audit Conclusion Notice No. 46/TB-KV II dated 16 September 2025 issued by the State Audit of Vietnam – Region II at Ha Tinh Minerals and Trading Joint Stock Corporation.

**22.2 DETAILS OF OWNERS' EQUITY**

	<b>31/12/2025</b>	<b>01/01/2025</b>
	<b>VND</b>	<b>VND</b>
- People's Committee of Ha Tinh province	1,072,153,914,618	1,072,153,914,618
- Other shareholders	28,982,000,000	28,982,000,000
<b>Total</b>	<b>1,101,135,914,618</b>	<b>1,101,135,914,618</b>

**22.3 EQUITY TRANSACTIONS WITH OWNERS AND DISTRIBUTION OF PROFITS**

	<b>Year 2025</b>	<b>Year 2024</b>
	<b>VND</b>	<b>VND</b>
- Owners' equity		
+ Equity at beginning of year	1,101,135,914,618	1,101,135,914,618
+ Increase during the year	-	-
+ Decrease during the year	-	-
+ Equity at end of year	1,101,135,914,618	1,101,135,914,618

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)**

*(These notes form an integral part of and should be read in conjunction with the accompanying consolidated financial statements)*

**22. OWNER'S EQUITY (CONT'D)**

**22.4 SHARES**

	<b>31/12/2025</b>	<b>01/01/2025</b>
	<b>Share</b>	<b>Share</b>
- Authorised shares	110,113,591	110,113,591
- Issued shares	110,113,591	110,113,591
+ <i>Ordinary shares</i>	<i>110,113,591</i>	<i>110,113,591</i>
- Share in circulation	110,113,591	110,113,591
+ <i>Ordinary shares</i>	<i>110,113,591</i>	<i>110,113,591</i>
* <i>Par value (VND/share)</i>	<i>10,000</i>	<i>10,000</i>

**22.5 FUNDS**

	<b>31/12/2025</b>	<b>01/01/2025</b>
	<b>VND</b>	<b>VND</b>
- Development and investment funds	40,610,439,726	39,177,238,445
<b>Total</b>	<b>40,610,439,726</b>	<b>39,177,238,445</b>

**23. FUNDING SOURCE**

	<b>31/12/2025</b>	<b>01/01/2025</b>
	<b>VND</b>	<b>VND</b>
- Funding source	13,366,780,204	13,366,780,204
<b>Total</b>	<b>13,366,780,204</b>	<b>13,366,780,204</b>

The Workers' Housing for Rent Project in Vung Ang Economic Zone (Low-income Housing Project) received financial support from the People's Committee of Ha Tinh Province amounting to VND 57,300,000,000.

**24. REVENUE FROM SALES OF GOODS AND RENDERING OF SERVICES**

	<b>Year 2025</b>	<b>Year 2024</b>
	<b>VND</b>	<b>VND</b>
<b>Revenue</b>	<b>1,422,108,967,215</b>	<b>1,463,678,448,009</b>
- Revenue from sales of goods and finished goods	1,105,359,691,841	1,158,537,960,170
- Revenue from service provision	301,668,302,023	290,311,149,643
- Revenue from construction activities	15,080,973,351	13,146,643,379
- Others	-	1,682,694,817
<b>Total</b>	<b>1,422,108,967,215</b>	<b>1,463,678,448,009</b>

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)**

*(These notes form an integral part of and should be read in conjunction with the accompanying consolidated financial statements)*

**25. DEDUCTIONS**

	Year 2025 VND	Year 2024 VND
- Trade discounts	3,708,349,160	2,731,984,799
- Goods sold are returned	2,024,000	25,855,300
<b>Total</b>	<b>3,710,373,160</b>	<b>2,757,840,099</b>

**26. COST OF GOODS SOLD**

	Year 2025 VND	Year 2024 VND
- Cost of goods sold, finished goods sold	965,625,915,100	1,030,211,583,418
- Cost of services rendered	215,603,686,805	209,155,312,578
- Cost of construction operations	14,085,721,417	12,041,417,830
- Other	-	19,065,792
<b>Total</b>	<b>1,195,315,323,322</b>	<b>1,251,427,379,618</b>

**27. FINANCIAL INCOME**

	Year 2025 VND	Year 2024 VND
- Interest income from deposits and loans	13,041,354,209	8,132,502,660
- Dividends and distributed profits	11,655,078,840	11,654,966,360
- Foreign exchange gains arising during the year	101,568,000	1,493,469,057
- Foreign exchange gains from year-end revaluation	-	5,525,133,861
<b>Total</b>	<b>24,798,001,049</b>	<b>26,806,071,938</b>

**28. FINANCIAL EXPENSES**

	Year 2025 VND	Year 2024 VND
- Loan interest expenses	24,290,958,142	13,726,347,259
- Exchange rate difference losses arising during the year	380,755,588	2,642,489,323
- Foreign exchange loss from year-end revaluation	3,072,467,291	-
- (Reversal of)/Provision for investment losses	110,898,143	260,630,468
- Other	4,653,239,258	-
<b>Total</b>	<b>32,508,318,422</b>	<b>16,629,467,050</b>

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)**

*(These notes form an integral part of and should be read in conjunction with the accompanying consolidated financial statements)*

**29. SELLING EXPENSES, GENERAL AND ADMINISTRATIVE EXPENSES**

	Year 2025 VND	Year 2024 VND
<i>General and administrative expenses</i>	<b>101,041,577,976</b>	<b>91,600,617,185</b>
- Staff costs	32,950,823,180	31,314,696,292
- Raw material cost	2,021,093,575	7,178,887,373
- Fixed asset depreciation costs	2,336,824,658	3,875,407,785
- Taxes, fees, and charges	823,301,257	866,195,066
- (Reversal)/Provision expenses	3,412,719,961	2,902,987,495
- Cost of services purchased from outside	3,927,666,478	19,528,479,081
- Others	55,569,148,867	25,933,964,093
<i>Selling expenses</i>	<b>35,653,428,951</b>	<b>37,112,840,804</b>
- Raw material cost	2,673,894,023	4,649,086,651
- Staff costs	10,350,654,030	5,303,191,286
- Fixed asset depreciation costs	285,879,204	329,249,425
- Outside purchasing services expenses	18,689,730,264	23,212,155,682
- Others	3,653,271,430	3,619,157,760
<b>Total</b>	<b>136,695,006,927</b>	<b>128,713,457,989</b>

**30. COSTS BY NATURE**

	Year 2025 VND	Year 2024 VND
- Raw material cost	981,787,628,820	965,732,576,500
- Labor costs	169,181,554,415	150,556,424,469
- Fixed asset depreciation costs	68,586,883,114	63,218,954,188
- Cost of services purchased from outside	174,288,978,793	235,593,132,092
- Others	69,233,778,037	87,092,337,341
<b>Total</b>	<b>1,463,078,823,179</b>	<b>1,502,193,424,590</b>

**31. OTHER INCOME**

	Year 2025 VND	Year 2024 VND
- Gain on disposal of fixed assets	230,337,000	874,038,235
- Compensation income	-	1,632,668,565
- Reversal of previously written-off loan interest	-	2,822,337,153
- Other income	1,579,503,999	2,104,348,097
<b>Total</b>	<b>1,809,840,999</b>	<b>7,433,392,050</b>

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)**

*(These notes form an integral part of and should be read in conjunction with the accompanying consolidated financial statements)*

**32. OTHER EXPENSES**

	Year 2025 VND	Year 2024 VND
- Mine closure expenses	4,069,665,000	820,808,000
- Carrying amount of fixed assets and expenses related to liquidation and disposal of fixed assets	2,072,093,802	-
- Penalties	71,499,581	153,373,877
- Other expenses	927,191,901	641,157,652
<b>Total</b>	<b>7,140,450,284</b>	<b>1,655,239,619</b>

**33. CURRENT CORPORATE INCOME TAX EXPENSE**

	Year 2025 VND	Year 2024 VND
- Current corporate income tax expenses at the parent company	-	-
- Current corporate income tax expenses at subsidiaries	10,343,089,894	9,331,684,119
+ Viet - Lao Import Export Company Limited	251,625,910	1,142,328,452
+ Lao - Viet International Port JSC	8,269,501,704	8,189,355,667
+ Mitraco Livestock Joint Stock Company	1,821,962,280	-
<b>Total</b>	<b>10,343,089,894</b>	<b>9,331,684,119</b>

**34. DEFERRED INCOME TAX EXPENSE**

	Year 2025 VND	Year 2024 VND
- Deferred income tax expense arising from taxable temporary differences	(4,289,602,609)	197,701,890
<b>Total</b>	<b>(4,289,602,609)</b>	<b>197,701,890</b>

**35. BASIC/DILUTED EARNINGS PER SHARE**

	Year 2025 VND	Year 2024 VND
- Profit after corporate income tax of parent company shareholders	32,611,414,675	48,403,622,356
- Profits distributed to shareholders owning common shares	32,611,414,675	48,403,622,356
- Appropriation to bonus and welfare fund	-	(1,266,112,208)
- Profit calculated as basic interest per share	32,611,414,675	47,137,510,148
- Weighted average number of shares outstanding during the year	110,113,591	110,113,591
<b>Basic/diluted earnings per share</b>	<b>296</b>	<b>428</b>

The Corporation does not have any potential ordinary shares that could dilute earnings per share.

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

*(These notes form an integral part of and should be read in conjunction with the accompanying consolidated financial statements)*

## 36. SEGMENT REPORTING

Items	Mining VND	Agriculture VND	Port Services VND	Construction and Building VND	Other Activities VND	Total Reportable Segments VND	Elimination VND	Total Corporation VND
<b>BUSINESS RESULTS</b>								
Revenue from external sales and services	28,041,813,630	829,935,219,962	277,260,170,386	244,429,724,191	38,731,665,886	1,418,398,594,055	-	1,418,398,594,055
Revenue from inter-segment sales	-	75,885,994,764	-	180,694,989,689	4,950,496,793	261,531,481,246	(166,480,278,049)	95,051,203,197
<b>Operating profit</b>	<b>3,956,542,888</b>	<b>91,614,189,289</b>	<b>99,136,771,139</b>	<b>21,603,268,432</b>	<b>7,123,537,348</b>	<b>223,434,309,097</b>	<b>(351,038,364)</b>	<b>223,083,270,733</b>
<b>ASSETS</b>								
Total costs incurred for acquisition of fixed assets	-	12,157,170,213	501,741,231,604	3,911,650,890	5,839,778,646	523,649,831,353	-	523,649,831,353
Segment assets	272,578,803,301	317,527,689,622	-	183,956,703,309	161,139,622,353	935,202,818,585	(31,065,570,788)	904,137,247,797
Unallocated assets	-	-	-	-	-	901,266,300,453	-	901,266,300,453
<b>Total assets</b>	<b>272,578,803,301</b>	<b>317,527,689,622</b>	<b>-</b>	<b>183,956,703,309</b>	<b>161,139,622,353</b>	<b>1,836,469,119,038</b>	<b>(31,065,570,788)</b>	<b>1,805,403,548,250</b>
<b>LIABILITIES</b>								
Segment liabilities	5,188,059,306	176,849,286,169	-	150,512,996,024	104,050,398,163	436,600,739,662	(176,356,512,868)	260,244,226,794
Unallocated liabilities	-	-	-	-	-	134,093,181,216	-	134,093,181,216
<b>Total liabilities</b>	<b>5,188,059,306</b>	<b>176,849,286,169</b>	<b>-</b>	<b>150,512,996,024</b>	<b>104,050,398,163</b>	<b>570,693,920,878</b>	<b>(176,356,512,868)</b>	<b>394,337,408,010</b>

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)**

*(These notes form an integral part of and should be read in conjunction with the accompanying consolidated financial statements)*

**37. INFORMATION ABOUT RELATED PARTIES**

No	Name	Relationship
1	Ha Tinh Materials and Construction Joint Stock Company	Associates
2	Lao - Viet International Port Joint Stock Company	Associates from 26/12/2025
3	Thach Khe Iron Joint Stock Company	Other investments
4	Huong Son Hydropower Joint Stock Company	Other investments
5	Vung Ang Petroleum Joint Stock Company	Other investments
6	Hoa Phat Mitraco Mineral Joint Stock Company	Other investments
7	Vinatex Hong Linh Joint Stock Company	Other investments
8	Lam Hong Information Technology Joint Stock Company	Other investments

*The income earned by key management personnel during the period is presented as follows:*

		Year 2025 VND	Year 2024 VND
<b>Board of Management and Board of General Directors</b>		<b>1,992,990,000</b>	<b>1,711,710,000</b>
- Mr. Nguyen Dinh Toan	Chairman On leave under the statutory regime from 02/10/2025	378,000,000	402,336,000
- Mr. Le Viet Thao	Chairman (Appointed on 17/11/2025)	616,924,000	529,365,000
- Mr. Nguyen Anh Thang	General Director (Appointed on 17/11/2025)	496,962,000	380,269,000
- Mr. Vo Van Luu	Deputy General Director	501,104,000	399,740,000
<b>Board of Supervisors</b>		<b>526,000,000</b>	<b>366,244,000</b>
- Mr. Phung Van Tan	Head of the Board of Supervisors	300,000,000	229,670,000
- Mr. Dao Anh Dung	Member	190,000,000	136,574,000
- Ms. Tran Thi Thanh Van	Member	36,000,000	10,000,000

**38. OTHER INFORMATION**

**38.1. OPERATING LEASE COMMITMENTS**

**The Corporation entered into land lease contracts at:**

Location	Purpose of use	Lease term	Leased area	Lease amount
Block 09, Thach Ha Commune, Ha Tinh Province	Construction of a deer velvet product processing plant	From 2017 to 2054	12,859 m2	Annual land lease payment
Group 12, Cam Xuyen Commune, Ha Tinh Province	Establishment of a non-fired brick factory	From 2015 to 2053	10,221.1 m2	Annual land lease payment

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)**

*(These notes form an integral part of and should be read in conjunction with the accompanying consolidated financial statements)*

**38. OTHER INFORMATION (CONT'D)**

**38.1. OPERATING LEASE COMMITMENTS (CONT'D)**

**The Corporation entered into land lease contracts at: (Cont'd)**

<b>Location</b>	<b>Purpose of use</b>	<b>Lease term</b>	<b>Leased area</b>	<b>Lease amount</b>
Group 08, Nam Hong Linh Commune, Ha Tinh Province	Organic bio-fertilizer production factory	From 2014 to 2064	7,369 m <sup>2</sup>	Annual land lease payment
Ky Khang Commune, Ha Tinh Province	Office	From 2004 to 2054	72,779.32 m <sup>2</sup>	Annual land lease payment
Block 09, Thach Ha Commune, Ha Tinh province	Central Vocational School	From 2013 to 2050	3,321.2 m <sup>2</sup>	Annual land lease payment
Tan Phuc Hamlet, Huong Khe Commune, Ha Tinh province	Making Gypsum Transit Warehouse	From 2012 to 2062	22,856.6 m <sup>2</sup>	Annual land lease payment
Song Tri ward, Ha Tinh Province	Clean Quartz Mine Service	Since 2009 and currently in the process of renewing land lease	16,510.9 m <sup>2</sup>	Annual land lease payment
Ky Xuan Commune, Ha Tinh Province	Construction of Mitraco Pig Breeding Production Center	Land lease term until 08 August 2026	175,765 m <sup>2</sup>	Annual land lease payment
Thach Ha Commune, Ha Tinh Province	Construction of office and livestock area	Lease term until 30 August 2054	197,227.4 m <sup>2</sup>	Annual land lease payment
Truong Luu Commune, Ha Tinh Province	Pig farming	From 13 September 2010 to 07 March 2038	969,001.8 m <sup>2</sup>	Annual land lease payment

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)**

*(These notes form an integral part of and should be read in conjunction with the accompanying consolidated financial statements)*

**39. INFORMATION ABOUT GOING CONCERN**

As at 31 December 2025, several subsidiaries and associates of the Corporation had current liabilities exceeding current assets, and accumulated losses as presented on the balance sheet exceeded owners' equity. These matters indicate the existence of uncertainties that may cast significant doubt on the ability of the subsidiaries and associates to continue as going concerns, as detailed below:

Name	Current liabilities exceeding current assets	Owner's Equity  (MS410)	Equity  (MS411)	Accumulated losses  (MS421)
- Mitraco Infrastructure Investment and Development Company Limited	Not exceeded	2,082,361,292	18,000,000,000	(15,917,638,708)
- Ha Tinh Agriculture and Forestry Development Joint Stock Company	Not exceeded	45,732,028,128	60,000,000,000	(22,750,608,176)
- Thien Loc Animal Feed Joint Stock Company	Not exceeded	15,945,773,262	30,000,000,000	(15,695,176,702)
- Mitraco Trading Joint Stock Company	1,018,366,603	(3,248,941,805)	8,000,000,000	(11,354,305,806)
- Mitraco Mechanical and Construction Joint Stock Company	4,975,530,010	(4,485,694,307)	4,500,000,000	(8,997,734,430)
- Thien Y 2 Joint Stock Company	7,156,547,726	3,045,535,450	8,000,000,000	(5,364,793,050)
- Mitraco Agricultural Seeds and Materials Company Limited	558,023,094	(271,911,996)	11,000,000,000	(11,271,911,996)
- Mitraco Processed Food Company Limited	21,041,855,204	(50,597,552,228)	30,000,000,000	(80,597,552,228)
- Manganese Minerals Joint Stock Company	188,422,279	(2,155,208,743)	31,600,000,000	(43,327,614,588)
- Mitraco Transport and Construction Joint Stock Company	Not exceeded	(921,008,395)	1,447,620,000	(2,381,343,395)
- Mitraco Brick and Tile Joint Stock Company	35,242,599,609	(35,242,599,609)	20,000,000,000	(55,242,599,609)
- Thach Khe Iron Steel Materials and Additives Joint Stock Company	1,106,043,474	(1,106,043,474)	13,500,000,000	(14,606,043,474)

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)**

*(These notes form an integral part of and should be read in conjunction with the accompanying consolidated financial statements)*

**39. INFORMATION ABOUT GOING CONCERN (CONT'D)**

For the group of two companies, including: Ha Tinh Agriculture and Forestry Development Joint Stock Company and Thien Loc Animal Feed Joint Stock Company, business activities in 2025 showed positive developments. As of 31 December 2025, the accumulated loss of Ha Tinh Agriculture and Forestry Development JSC decreased to over VND 17,000,000,000 (compared to over VND 27,000,000,000 as of 31 December 2024), and that of Thien Loc Animal Feed JSC decreased to nearly VND 18,000,000,000 (compared to over VND 23,000,000,000 as of 31 December 2024). The main reasons are due to the live pig price remaining high compared to the same period in 2024, while the input costs for animal feed production showed a downward trend, contributing to improved gross profit margins. These companies have taken advantage of favorable market conditions to increase sales through purchasing partners, and have continued to receive working capital support from banks, shareholders, and suppliers. These resources have been effectively utilized to maintain stable business operations and gradually improve financial capacity.

For the group of five companies: Mitraco Infrastructure Investment and Development Company Limited, Mitraco Trading Joint Stock Company, Mitraco Mechanical and Construction Joint Stock Company, Thien Y 2 Joint Stock Company, and Mitraco Agricultural Seeds and Materials Company Limited, the management teams are currently developing business plans to ensure profitability in the second half of 2025 and in the following years. The objective is to offset the accumulated losses incurred in previous years.

For the group of five companies, including: Mitraco Processed Food Company Limited, Manganese Mineral Joint Stock Company, Transport and Construction Joint Stock Company, Mitraco Brick Joint Stock Company, and Thach Khe Iron Materials and Additives Joint Stock Company. Ha Tinh Minerals and Trading Corporation – JSC (the parent company of these subsidiaries) is developing a plan to divest its investments in companies with inefficient operations and prolonged losses in accordance with the Resolution of the 2025 Annual General Meeting of Shareholders No. 68/NQ-DHDCD-MTA dated 20 June 2025.

Accordingly, the Board of General Directors of the Corporation has assessed that the use of the going concern assumption in the preparation of the consolidated financial statements for the financial year ended 31 December 2025 is appropriate.

**40. EVENTS AFTER THE REPORTING DATE**

The Board of General Directors confirms that no significant events have occurred after the reporting date that would materially affect the consolidated financial statements, requiring adjustment or disclosure.

**41. COMPARATIVE FIGURES**

Comparative figures on the consolidated financial statements for the financial year ended 31 December 2025 are those presented in the audited consolidated financial statements for the financial year ended 31 December 2024 of the Corporation.

Certain items in the balance sheet and the income statement have been retrospectively adjusted in accordance with the Audit Result Notification issued to Ha Tinh Minerals and Trading Corporation – Joint Stock Company (Notification No. 46/TB-KV II dated 16 September 2025) by the State Audit Office of Vietnam – Regional Office II. Details are as follows:

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)**

*(These notes form an integral part of and should be read in conjunction with the accompanying consolidated financial statements)*

**41. COMPARATIVE FIGURES (CONT')**

**On the consolidated balance sheet:**

Items	Code	31/12/2024	01/01/2025	Difference
		As previously reported VND	Restated VND	
Inventories	141	262,512,611,934	262,375,278,678	(137,333,256)
Value-added tax deductible	152	11,986,756,184	11,936,997,730	(49,758,454)
Long-term prepaid expenses	261	3,522,319,891	4,631,696,158	1,109,376,267
Short-term advances from customers	312	20,282,736,319	19,879,501,919	(403,234,400)
Tax and other payables to the State budget	313	7,142,823,946	7,216,721,582	73,897,636
Undistributed earnings of the year	421b	46,619,931,863	46,762,176,917	142,245,054

**On the consolidated income statement ( year 2024):**

Items	Code	As previously reported	Restated	Difference
		VND	VND	
Revenue from sale of goods and rendering of services	01	1,463,311,871,245	1,463,678,448,009	366,576,764
Cost of goods sold and services rendered	25	1,251,261,147,908	1,251,427,379,618	166,231,710
Current corporate income tax expense	51	9,273,584,119	9,331,684,119	58,100,000

*Ha Tinh, 26 March 2026*

**Preparer**



**Nguyen Duy Thanh**

**Chief Accountant**



**Bui Van Minh**

**General Director**



**Nguyen Anh Thang**