

**PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS**  
**Respectfully to: Hanoi Stock Exchange**

Pursuant to Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16<sup>th</sup>, 2020 issued by the Ministry of Finance providing guidelines on disclosure of information on securities market, Vinacomin – Coal Import Export Joint Stock Company hereby discloses the audited Financial Statements for the fourth quarter of 2025 to the Hanoi Stock Exchange as follow:

1. Organization name : Vinacomin – Coal Import Export Joint Stock Company

- Stock code : CLM  
- Address : No. 47 Quang Trung Street, Cua Nam Ward, Hanoi  
- Tel : +84 24 39 424 634      Fax: +84 24 39 422 350  
- Email : [coalimex@fpt.vn](mailto:coalimex@fpt.vn)  
- Website : [www.coalimex.vn](http://www.coalimex.vn)

2. Content of information disclosure:

- The Financial Statements for the fourth quarter of the year 2025:

Separated Financial Statements (Listed organization without subsidiaries and superior accounting unit that has affiliated units);

Consolidated Financial Statements (Listed organization with subsidiaries);

General Financial Statements (Listed organization has affiliated units with separate accounting apparatus);

- Circumstances requiring explanation of reasons:

+ The audit organization issues an opinion other than an unqualified opinion on the Financial Statements (for audited financial statements):

Yes

No

Explanation document in case of "Yes":

Yes

No

*A*

- + Profit after taxes in the reporting period has a difference of at least 5% between the pre-audit and post-audit, is changed from negative to positive or vice versa (for the audited Financial Statements):

Yes  No

Explanation document in case of "Yes":

Yes  No

- + Profit after corporate income tax as mentioned in the income statement of the disclosing period increases/decreases by at least 10% compared with the profit after corporate income tax as disclosed in the same period of the last year:

Yes  No

Explanation document in case of "Yes":

Yes  No

- + Profit after taxes of the period is negative, is changed from positive in the previous period to negative in the current period or vice versa:

Yes  No

Explanation document in case of "Yes":

Yes  No

3. Report transactions with a value of 35% or more of total assets during the reporting period (if any): Yes (*appendix attached*)

This information was published on the Company's website on January 20<sup>th</sup> 2026, as in the link: [www.coalimex.vn](http://www.coalimex.vn)

We hereby certify that the information provided is true and accurate and we bear the full responsibility to the law for the content of the disclosed information. *H*

**Attachments:**

- Financial Statements for the 4<sup>th</sup> quarter of the year 2025;
- Explanation document

**Recipients:**

- As above.
- BOD, Supervisory Board (for report)
- Deputy Director
- Finance and Accounting Department
- Archived at: Clerical Office, Organization and Administration Department, Corporate Secretary

**LEGAL REPRESENTATIVE  
DIRECTOR**



**VINACOMIN -  
COAL IMPORT EXPORT  
JOINT STOCK COMPANY**

**THE SOCIALIST REPUBLIC OF VIETNAM  
Independence – Freedom – Happiness**

No: 88./CLM-TCHC

Hanoi, January 20<sup>th</sup>, 2026

**Respectfully to: Hanoi Stock Exchange**

Vinacomin – Coal Import Export Joint Stock Company provides explanation the content of the financial statements for the 4<sup>th</sup> quarter of 2025 as follows:

- Profit after tax in the fourth quarter of 2025 is: VND12,416,696,279
- Profit after tax in the fourth quarter of 2024 is: VND27,025,994,073
- Profit after tax in the fourth quarter of 2025 decreased by VND14,609,297,794 compared to the same period of 2024.

**Reasons:**

In the fourth quarter of 2025, gross profit from sales and service provision increased by VND31,193,251,411 compared to the same period in 2024. Financial income decreased by VND5,224,288,389 ; financial expenses increased by VND6,955,700,411 ; selling expenses increased by VND27,646,644,838 ; general and administrative expenses decreased by VND3,654,472,640; other profit decreased by VND9,889,196,257; and corporate income tax expense decreased by VND5,418,716,652.

We hereby certify that the information provided is true and accurate and we bear the full responsibility to the law for the content of the disclosed information.

**Recipients:**

- As above.
- BOD, Supervisory Board (for report)
- Deputy Director
- Archives: Clerical Office, Organization and Administration Department, Corporate Secretary.

**LEGAL REPRESENTATIVE**

**DIRECTOR**



ANNEX: TRANSACTIONS WITH A VALUE OF 35% OR MORE OF TOTAL ASSET VALUE  
 FOURTH QUARTER OF THE YEAR 2025

No	Name of organization/individual	Transaction content	Transaction value in fourth quarter of 2025 (VND)	Ratio transaction value/ total asset value as at 31/12/2025	Transaction completion date	Note
1	Vietnam National Coal-Mineral Industries Holding Corporation Limited	Purchasing domestic coal: 486,536.88 tons	712,334,890,496	40.15%	Completed	
2	Vinacomin - Cam Pha Port and Logistics Company	Selling imported blended coal: 611,573.63 tons	1,385,780,505,562	78.11%	Completed (awaiting for finalisation)	

**VIETNAM COAL-MINERAL INDUSTRY GROUP  
VINACOMIN- COAL IMPORT EXPORT JOINT STOCK COMPANY  
(Coalimex)**

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**FINANCIAL STATEMENT  
4<sup>th</sup> QUARTER OF 2025  
(UN-AUDITED)**

**HANOI- 2026**

## BALANCE SHEET

AS AT 31/12/2025

Currency unit: VND

ASSETS	CODE	NOTE	CLOSING BALANCE	OPENING BALANCE
	2	3	4	5
<b>A. CURRENT ASSETS</b>	<b>100</b>		<b>1,693,487,588,639</b>	<b>1,267,701,649,454</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>		<b>136,440,378,470</b>	<b>179,725,623,186</b>
1. Cash	111	VI.1	136,440,378,470	179,725,623,186
<b>II. Short-term financial investments</b>	<b>120</b>	VI.2	-	-
<b>III. Short-term receivables</b>	<b>130</b>		<b>796,504,730,636</b>	<b>410,113,581,724</b>
1. Short-term trade receivables	131	VI.3a,c	665,757,337,838	232,815,643,708
2. Short-term advances to suppliers	132		9,984,438,508	176,574,399,207
6. Other short- term receivables	136	VI.4a	124,855,336,980	4,694,986,839
7. Provision for short-term doubtful debts (*)	137	VI.6	(4,092,382,690)	(3,971,448,030)
<b>IV. Inventory</b>	<b>140</b>	<b>VI.7</b>	<b>757,664,977,930</b>	<b>673,730,226,787</b>
1. Inventory	141		757,664,977,930	686,629,998,290
2. Provision for devaluation of inventory (*)	149		-	(12,899,771,503)
<b>V- Other short-term assets</b>	<b>150</b>		<b>2,877,501,603</b>	<b>4,132,217,757</b>
1. Short-term prepayment	151	VI.13a	2,840,007,699	4,014,775,578
3. Taxes and amounts receive from the State budget	153	VI.17b	37,493,904	117,442,179
<b>B. NON-CURRENT ASSETS</b>				
(200)=210+220+230+240+250+260	<b>200</b>		<b>80,663,937,192</b>	<b>80,640,012,672</b>
<b>I. Long-term receivables</b>	<b>210</b>		<b>2,963,431,000</b>	<b>2,861,431,000</b>
6. Other long-term receivables	216	VI.4b	2,963,431,000	2,861,431,000
<b>II. Fixed assets</b>	<b>220</b>		<b>8,506,281,288</b>	<b>-</b>
1. Tangible fixed assets	221	VI.9	8,506,281,288	0
- Historical cost	222		24,859,946,937	15,446,371,617
- Accumulated depreciation (*)	223		(16,353,665,649)	(15,446,371,617)
<b>III. Investment property</b>	<b>230</b>	<b>VI.12</b>	<b>60,712,312,460</b>	<b>65,376,340,352</b>
- Historical cost	231		134,772,018,652	134,772,018,652
- Accumulated depreciation (*)	232		(74,059,706,192)	(69,395,678,300)
<b>IV. Long-term assets in progress</b>	<b>240</b>	<b>VI.8</b>	<b>3,541,212,594</b>	<b>112,400,950</b>
2. Cost of construction in progress	242		3,541,212,594	112,400,950
<b>IV. Long-term financial investment</b>	<b>250</b>		-	-
<b>V. Other long-term assets</b>	<b>260</b>		<b>4,940,699,850</b>	<b>12,289,840,370</b>
1. Long-term prepayments	261	VI.13b	4,940,699,850	9,709,886,069
2. Deferred tax assets	262	VI.24a	0	2,579,954,301
<b>TOTAL ASSETS (270=100+200)</b>	<b>270</b>		<b>1,774,151,525,831</b>	<b>1,348,341,662,126</b>

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RESOURCES	CODE	NOTE	CLOSING BALANCE	OPENING BALANCE
<b>A. LIABILITIES (300=310+320)</b>	<b>300</b>		<b>974,515,626,916</b>	<b>594,290,210,487</b>
<b>I. Short-term liabilities</b>	<b>310</b>		<b>967,250,905,159</b>	<b>587,761,327,373</b>
1. Short-term trade payables	311	VI.16acd	190,081,745,419	461,756,266,621
2. Short-term advances from customers	312		42,950,909,245	47,287,561,929
3. Taxes and amounts payable to the State budget	313	VI.17a	38,752,467,656	30,342,618,882
4. Payables to employees	314		10,950,087,961	14,245,996,612
5. Short-term accrued expenses	315	VI.18a	1,906,488,241	5,090,991,107
8. Short-term unearned revenue	318	VI.20ac	35,572,200,351	1,523,594,820
9. Other short-term payables	319	VI.19a	146,046,649,448	23,047,751,065
10. Short-term loans and financial lease liabilities	320	VI.15acd	492,922,899,162	1,111,047,261
11. Provision for short-term payables	321	VI.23a	6,458,248,000	1,521,725,000
12. Bonus and welfare funds	322		1,609,209,676	1,833,774,076
<b>II. Long-term liabilities</b>	<b>330</b>		<b>7,264,721,757</b>	<b>6,528,883,114</b>
7. Other long-term payables	337	VI.19b	7,264,721,757	6,528,883,114
<b>B- EQUITY (400=410+420)</b>	<b>400</b>		<b>799,635,898,915</b>	<b>754,051,451,639</b>
<b>I. Equity</b>	<b>410</b>	<b>VI.25</b>	<b>799,635,898,915</b>	<b>754,051,451,639</b>
1. Owner's paid-in capital	411		110,000,000,000	110,000,000,000
- Ordinary shares with voting rights	411a		110,000,000,000	110,000,000,000
2. Share premium	412		4,122,208,000	4,122,208,000
8. Investment and development fund	418		241,326,254,641	196,676,254,641
11. Undistributed profit after tax	421		444,187,436,274	443,252,988,998
- Prior year undistributed profit after tax	421a		370,123,988,998	294,418,891,941
- Current year undistributed Profit after tax	421b		74,063,447,276	148,834,097,057
<b>II. Other funds and funding sources</b>	<b>430</b>		-	-
<b>TOTAL RESOURCES (440 = 300 + 400)</b>	<b>440</b>		<b>1,774,151,525,831</b>	<b>1,348,341,662,126</b>

Prepared by

Chief Accountant

Nguyen Van Minh

Hanoi, date 19 month 01 year 2026

Director

Nguyen Thi Quynh Ngan



Pham Minh

## INCOME STATEMENT

For the period from 01/01/2025 to 31/12/2025

Currency unit: VND

Items	Code	Note	Quarter IV		Accumulated from beginning of the year to end of the quarter	
			Current year	Prior year	Current year	Prior year
	2	3	4	5	6	7
1. Revenue from goods sold and services rendered	01	VII.1	2,122,089,285,331	2,479,855,333,417	16,361,221,245,223	17,533,257,477,305
2. Deductions	02	VII.2	-	-	-	-
3. Net revenue from goods sold and services rendered (10 = 01 - 03)	10		2,122,089,285,331	2,479,855,333,417	16,361,221,245,223	17,533,257,477,305
4. Cost of goods sold	11	VII.3	2,027,321,334,667	2,416,280,634,164	15,973,381,871,536	17,133,471,045,400
5. Gross profit from goods sold and services rendered (20 = 10 - 11)	20		94,767,950,664	63,574,699,253	387,839,373,687	399,786,431,905
6. Financial incomes	21	VII.4	2,543,322,400	7,767,610,789	57,972,339,466	56,691,517,873
7. Financial expenses	22	VII.5	13,744,058,829	6,788,358,418	76,698,483,238	64,526,166,795
- In which: Interest expense	23		11,068,698,640	3,135,168,249	49,203,181,992	37,452,591,017
8. Selling expenses	25	VII.8b	58,680,419,559	31,033,774,721	213,309,224,705	140,042,533,374
9. General and Administrative expenses	26	VII.8a	23,021,856,238	26,676,328,878	83,966,482,329	90,205,470,215
10. Profit from operating activities (30=20+21-22-24-25)	30		1,864,938,438	6,843,848,025	71,837,522,881	161,703,779,394
11. Other income	31	VII.6	19,469,592,170	28,763,307,248	30,931,694,509	33,931,160,803
12. Other expenses	32	VII.7	754,875,685	159,394,506	5,103,885,250	3,382,007,195
13. Other profit (40=31-32)	40		18,714,716,485	28,603,912,742	25,827,809,259	30,549,153,608
14. Profit before tax	50		20,579,654,923	35,447,760,767	97,665,332,140	192,252,933,002
15. Current corporate income tax expense	51	VII.10	5,583,004,343	11,001,720,995	21,021,930,563	45,998,790,246
16. Deferred corporate income tax expense	52	VII.11	2,579,954,301	(2,579,954,301)	2,579,954,301	(2,579,954,301)
17. Profit after corporate income tax (60 = 50-51-52)	60		12,416,696,279	27,025,994,073	74,063,447,276	148,834,097,057
18. Basic earnings per share	70	VII.12	1,129	2,457	6,733	13,530
19. Diluted earnings per share	71		-	-	-	-

Prepared by

Nguyen Van Minh

Chief Accountant

Nguyen Thi Quynh Ngan



Pham Minh

## CASHFLOW STATEMENT

(Indirect method)

For the period from 01/01/2025 to 31/12/2025

Currency: VND

ITEMS	Code	Accumulated from the beginning of the year to the end of the period	
		Year 2025	Year 2024
<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>			
<i>1. Profit before tax</i>	01	97,665,332,140	192,252,933,002
<i>2. Adjustments for</i>			
Fixed asset and Investment property depreciation	02	5,571,321,924	4,664,027,880
Provisions	03	(7,842,313,843)	6,693,492,613
Unrealized foreign exchange gains, losses	04	1,701,387,230	2,205,237,239
Gains, losses on investments	05	(175,514,300)	(177,392,775)
Interest expenses	06	49,203,181,992	37,452,591,017
Others	07	-	-
<i>3. Operating profits before changes in working capital</i>	08	146,123,395,143	243,090,888,976
(Increase)/ Decrease in accounts receivable	09	(386,534,135,297)	846,521,497,748
(Increase)/ Decrease in inventories	10	(71,034,979,640)	207,326,285,067
Increase/ (Decrease) in accounts payables (exclusive of interest expenses, tax payable)	11	(113,227,716,241)	(224,817,448,596)
(Increase)/ Decrease in prepayments	12	5,943,954,098	(1,907,250,371)
(Increase)/Decrease in trading securities	13	-	-
Interest expenses paid	14	(48,885,163,433)	(38,413,918,471)
Corporate income tax paid	15	(25,173,922,242)	(53,677,917,038)
Other cash inflows from operating activities	16	325,600,000	435,000,000
Other cash outflows from operating activities	17	(7,029,164,400)	(10,499,457,000)
<i>Net cash flow from operating activities</i>	20	(499,492,132,012)	968,057,680,315
<b>II. CASH FLOWS FROM INVESTMENT ACTIVITIES</b>			
1. Payment for purchased, construction fixed assets and long-term investments	21	(13,726,112,002)	-
2. Proceeds from liquidation, disposal fixed assets and long-term investments	22	-	-
3. Payment for lending and purchasing debt instruments of other units	23	-	-
4. Proceeds from loans and resale of debt instruments of other units	24	-	-
5. Payment for investing capital in other units	25	-	-
6. Proceeds from collecting investment capital in other units	26	-	-

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7. Income from interest, dividend and profit paid	27	175,514,300	177,392,775
<i>Net cash flow from investment activities</i>	30	(13,550,597,702)	177,392,775
<b>III. CASH FLOWS FROM FINANCING ACTIVITIES</b>			
1. Proceeds from issuing shares and receiving capital contributions from owners	31		
2. Payment of capital contributions to owners, repurchase of issued shares of the enterprise	32	-	-
3. Proceeds from loans	33	12,103,002,988,591	11,675,283,890,492
- Short term		-	-
- Long term		-	-
4. Repayment of loans	34	(11,611,191,136,690)	(12,600,708,948,217)
- Short term			
- Long term			
5. Repayment of financial lease principal	35		
6. Dividend, profit paid to the owners	36	(21,933,025,950)	(32,857,779,300)
<i>Net cash flow from financing activities</i>	40	469,878,825,951	(958,282,837,025)
<b>NET INCREASE/DECREASE IN CASH (50 = 20+30+40)</b>	50	(43,163,903,763)	9,952,236,065
<b>Cash and cash equivalents at the beginning of the year</b>	60	179,725,623,186	170,008,343,066
Effects from changes of foreign exchange rate	61	(121,340,953)	(234,955,945)
<b>Cash and cash equivalents at the end of the year (70 = 50+60+)</b>	70	136,440,378,470	179,725,623,186

Prepared by

Nguyen Van Minh

Chief Accountant

Nguyen Thi Quynh Ngan

Director

Pham Minh

## NOTES TO FINANCIAL STATEMENTS

The fiscal period begins on 01/01/2025 and ends on 31/12/2025

### I. Operation feature of the Company

1. Form of capital ownership: Joint stock company (in which the State owned company holds controlling shares)
2. Business field: Import-export and supply of materials, export of labor, office leasing
3. Business lines: Direct import and export business and entrustment of coal, products processed from coal, equipment, machinery equipment, coal processing and mixing, real estate business and office rental, labor export, warehousing business, port services, trading in agricultural products, fresh and frozen food products, seafood...
4. Normal production and business cycle: calendar year
5. Operation feature of the enterprise during the fiscal year that affects the financial statements: No
6. Business structure: The company's headquarters is at No. 47 Quang Trung, Cua Nam ward, Hanoi city. From 01/01/2025 to 30/09/2025 the Company has the following dependent accounting branches:
  - Ho Chi Minh Branch: located at Coalimex building 29-31 Dinh Bo Linh, Binh Thanh Ward , Ho Chi Minh City
  - Hanoi Branch: located at 33 Trang Thi, Cua Nam Ward, Hanoi City
  - Quang Ninh Branch: located at 33B Le Thanh Tong, Hong Gai ward, Quang Ninh provinceFrom 01/01/2025 to 30/09/2025 the Company has the only following dependent accounting branch:
  - Hanoi Branch: located at 33 Trang Thi, Cua Nam Ward, Hanoi City
7. Ability to compare information on financial reports: The preparation of financial reports applies Circular 200/2014/TT-BTC dated December 22, 2014 of the Ministry of Finance.

### II. Accounting period, currency used in accounting

1. Annual accounting period: Starts on January 1 and ends on December 31 of the calendar year.
2. The currency used in accounting is Vietnamese Dong (VND).

### III. Applicable accounting regimes and standards

1. Applied accounting regime: Financial statements are prepared in accordance with the corporate financial reporting regime issued under Circular No. 200/2014/TT-BTC dated December 22, 2014 by the Ministry of Finance to guide corporate accounting regime; and

12/12/2014

Circular No. 53/2016/TT-BTC dated March 21, 2016 by the Ministry of Finance amending a number of articles of Circular No. 200/2014/TT-BTC.

2. Financial statements are prepared in accordance with accounting standards and accounting regime of the Socialist Republic of Vietnam.

#### **IV. Applicable accounting policies**

1. Principles for recording cash and cash equivalents:

Cash includes cash on hand, bank deposits (non-term). Cash equivalents are short-term investments with a maturity of no more than 3 months, capable of being converted into a specified amount of cash and with no risk of conversion into cash from the date of purchase. that investment at the time of reporting.

Foreign currency transactions during the period are converted into Vietnamese Dong at the actual exchange rate on the transaction date. The actual transaction exchange rate is determined according to the following principles:

- For foreign currency purchases and sales: the exchange rate specified in the foreign currency purchase/sale contract between the Company and the commercial bank;
- For recording receivables/ payables: the buying/ selling exchange rate of the Joint Stock Commercial Bank for Foreign Trade at the time the transaction occurs.

Exchange rates applied when revaluing at the end of the financial period:

The balance at the end of the financial period of items with foreign currency origin is converted into Vietnamese Dong according to the provisions of Official Dispatch No. 23/TKV-KTTC dated 2 January 2026 of the Vietnam National Coal - Mineral Industries Holding Corporation Limited, details as follows:

- + For cash on hand, bank deposits and receivables arising from internal transactions within the Group with foreign currency origin in USD, they are converted at the Bank's buying rate of VND 26,077/USD;
- + For payables and loans arising from internal transactions within the Group with foreign currency origin in USD, they are converted at the Bank's selling rate of VND 26,377/USD;
- + For currency items and other foreign currency-based liabilities: currency items are converted by the Company at the average buying rate of commercial banks where the Company opens accounts and has balances at the time of reporting. Liabilities are applied at the exchange rate of the Joint Stock Commercial Bank for Foreign Trade of Vietnam: selling rate for payables, buying rate for receivables.

Actual exchange rate differences arising during the period and differences due to revaluation of foreign currency balances at the end of the period are recorded in financial income or financial expenses in the financial period.

2. Accounting principles of accounts receivables:

Receivables are presented in the Financial Statements at the book value receivable from the Company's customers and other receivables plus provisions for bad debts.

Provision for bad debts represents the expected value lost due to receivables not paid by customers arising from the balance of receivables at the end of the fiscal year.

*[Handwritten signatures/initials]*

### 3. Principles for recording inventory:

Principles for recording inventory: The value of warehoused goods is calculated by the price of purchased goods + Import tax (if any) + incurred purchase costs.

Method for calculating inventory value:

- Raw materials:
  - + Domestic raw materials: calculated according to the weighted average price method after each stock in.
  - + Imported raw materials: calculated according to the actual specific price method.
- + Tools equipments: calculated according to the actual specific price method
- Goods: calculated according to the actual specific price method

Inventory accounting method: Regular declaration method

Method of setting up provisions for devaluation of inventory: Provision for devaluation of inventory is made for materials and goods in inventory whose original cost is greater than the net realizable value according to the provisions of Vietnam accounting standard No. 02 "Inventories" and Circular No. 48/2019/TT-BTC dated August 8, 2019 by the Ministry of Finance on guiding the setting up and handling of provisions for devaluation of inventory , damage loss of investments, bad debts, and sales warranty obligation, goods, services, and construction works at the enterprise.

### 4. Principles for recognition and depreciation of fixed assets and investment real estate:

Fixed assets are stated at their historical cost and accumulated depreciation.

#### 4.1 Tangible fixed assets:

The historical cost of a tangible fixed asset includes the purchase price and costs directly related to bringing the asset into a ready-to-use state. The historical cost of tangible fixed assets that are self-made or self-constructed includes construction costs, actual production costs incurred, plus installation and test run costs. The costs of upgrading tangible fixed assets are capitalized and recorded as an increase in the historical cost of the fixed assets; Maintenance and repair costs are included in business results for the year. When tangible fixed assets are sold or liquidated, the historical cost and accumulated depreciation are written off and any losses arising from liquidation of tangible fixed assets are accounted for in business results.

Depreciation of tangible fixed assets is calculated using the straight-line method, applied to all assets according to a calculated ratio to allocate historical cost over the estimated period of use and in accordance with the instructions in Circular 45. /2013/TT-BTC dated April 25, 2013 of the Ministry of Finance on guiding the Management, Use and Depreciation Regime of Fixed Assets.

#### 4.2 Intangible fixed assets:

The historical cost of an intangible fixed asset includes the purchase price and direct costs related to preparing the asset and making it ready for use. Asset upgrade costs are capitalized and the historical cost of fixed assets; Other costs are included in business results for the year. When intangible fixed assets are sold or liquidated, the historical cost and accumulated depreciation value are written off and any losses arising from liquidation of intangible fixed assets are accounted for in business results.

Depreciation of intangible fixed assets is calculated using the straight-line method, applied to all assets according to a calculated ratio to allocate historical cost over the estimated period of use

and in accordance with the instructions in Circular 45. /2013/TT-BTC dated April 25, 2013 of the Ministry of Finance on guiding the Management, use and depreciation Regime of fixed assets.

#### 4.3 Investment real estate:

Investment real estate is stated at historical cost and accumulated depreciation

The original cost of investment real estate is all monetary costs that the Company spent to acquire the investment real estate up to the time of purchase. The costs of purchasing, upgrading and for investment real estate are capitalized, recorded as an increase in the original price of investment real estate, maintenance and repair costs are included in the business results for the year. When investment property is sold or liquidated, its original cost and accumulated depreciation are written off and any profits or losses arising from the disposal of investment property are accounted for in the operating results.

Depreciation of investment real estate is calculated using the straight-line method and recorded in business expenses during the year. The estimated useful life of investment real estate is calculated according to the useful life of buildings and structures as guided in Circular 45/2013/TT-BTC dated April 25, 2013 by the Ministry of Finance on guidance. Management, use and depreciation regime of fixed assets. Investment properties are offices owned and leased by the Company under operating lease contracts.

#### 5. Accounting principles for business cooperation contracts:

Business cooperation contracts are implemented in accordance with the terms of the contract. Contracts are tracked and accounted for separately in terms of revenue, costs and profits. The profit distributed to the parties is the profit after the company has fully fulfilled its obligations to the State Budget (VAT, Corporate Income Tax, Land Tax and land rental...) according to the capital contribution ratio of the parties.

#### 6. Principles of accounting for prepaid expenses:

Prepaid expenses are expenses that have complete invoices and documents, are actually paid in cash during the year but are only partially included in the year's business operating expenses, the remainder is expenses for the following years or allocated for future years.

#### 7. Principles of accounting for liabilities:

Accounts payable are presented in the financial statements at the book value payable from the company's customers and other payables.

#### 8. Principles for recording loans and financial lease liabilities:

Loans are recorded on the basis of loan contracts of the banks to which the Company receives debt (Value, loan period, loan purpose...)

#### 9. Principles for recording and capitalizing borrowing costs:

Borrowing costs are recorded in financial operating expenses during the year unless those borrowing costs are included in asset value (capitalization) because they are directly related to construction investment, purchasing assets or producing those assets in progress.

The capitalization of borrowing costs will be suspended during periods when construction or production of an asset in progress is interrupted, unless such interruption is necessary, and will cease when the construction activities or production of assets in progress are interrupted. Main

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activities for preparing unfinished assets for use or sale have been completed. The costs incurred will then be recorded as business operating expenses in the fiscal year. Borrowing costs capitalized during the fiscal year are borrowing costs incurred during the fiscal year related to capital construction works.

10. Principles for recording payable expenses:

Accrued expenses include the value of expenses that have been included in business operating expenses in the fiscal year, but have not been actually paid at the end of the fiscal year. When those costs arise, if there is a difference with the deducted amount, the accountant will record additional costs or reduce costs accordingly.

11. Principles and methods for recording provisions for payables:

Payable provisions include sales warranty money payable under the terms of the goods sales contract. The level of appropriation is implemented according to Circular No. 48/2019/TT-BTC dated August 8, 2019 of the Ministry of Finance. The appropriation rate is not more than 5%. The level of provision for sales warranty obligation is calculated by multiplying the provision rate by the value of the goods under warranty.

12. Principles for recognizing unrealized revenue:

Unearned revenue is revenue that has been invoiced or collected in advance from customers but is allocated to later accounting periods, including pre-collecting office rent for future periods, labor export fees collected for many years.

13. Principles for recognizing equity:

The Company's initial investment capital is recorded according to the value of capital contributed by the State and other capital contributing parties when converting the Company's form from a State-owned enterprise to a Joint Stock Company. During operations, the Company's owner's investment capital is recorded to increase according to the increased capital contribution value of shareholders.

14. Principles and methods of revenue recognition:

Sales revenue is recognized when the transaction outcome can be determined reliably and the Company is capable of obtaining economic benefits from this transaction.

Sales revenue is recognized when the significant risks and rewards of ownership of the goods have been transferred to the buyer and the goods have been delivered to the buyer and accepted by the customer.

Revenue from providing services is recognized when the majority of risks and benefits have been transferred to the customer, the service has been provided and accepted by the customer.

Financial activity revenue is revenue arising from deposit interest, loan interest, and exchange rate difference interest recorded based on notices from banks and financial institutions.

Financial revenue generated from exchange rate difference profits is recorded as an estimate of the unit based on the exchange rate at the date of the transaction (for realized exchange rate differences) and the exchange rate at the date of transaction end of accounting period (for unrealized exchange rate differences).

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Financial revenue collected from customers' late payment interest is recorded based on the payment terms of the sales contract and contract appendix (adjust payment term if any) and interest calculation minutes.

15. Principles of financial cost accounting:

The Company's financial operating expenses include loan interest expenses that are not capitalized according to the regulations and exchange rate differences incurred. Loan interest expense includes interest payable during the year on the Company's short-term and long-term loans.

16. Principles and methods for recording corporate income tax expenses:

For the year 2025, the Company calculates and pays corporate income tax at the tax rate of 20% Corporate income tax is calculated based on taxable income at the applicable tax rate in the reporting period. The difference between taxable income and profit before tax is due to adjusting temporary differences between tax accounting and financial accounting as well as adjusting non-taxable or non-deductible income or expenses.

**V. Other applicable accounting policies: None**

*✓*  
*✓✓✓*

VI-Additional information for items presented in the Balance Sheet

	(Currency unit: VND)	
	31/12/2025	01/01/2025
<b>1. Cash &amp; cash equivalent</b>		
- Cash	506,984,453	1,398,869,096
- Cash at bank	135,914,469,128	178,326,754,090
- Cash in transit	18,924,889	
<b>Total</b>	<b>136,440,378,470</b>	<b>179,725,623,186</b>
<b>3 - Trade receivables</b>		
a, Short-term trade receivables	665,757,337,838	232,815,643,708
- Details of customers with balance of 10% or more	569,147,573,767	201,987,498,821
+ Vinacomin- Cam Pha Port and Logistics Company	420,061,934,926	14,269,433,255
+ Vinacomin- Quang Ninh Coal Processing Company	63,790,986,864	
+ Vinacomin - Thanh Hoa Co Dinh Chromite Joint Stock Company	85,294,651,977	35,192,528,665
+ Formosa Chemicals and Fibre Corporation	-	152,525,536,901
- Other short-term trade receivables	96,609,764,071	30,828,144,887
a, Long-term trade receivables		
- Details of customers with balance of 10% or more		
- Other long-term trade receivables		
c, Receivables from customers who are related parties: Details in form 03A-TM-TKV		
	31/12/2025	01/01/2025
<b>4 - Other receivables</b>	<b>Value</b>	<b>Provision</b>
a, Short-term	124,855,336,980	4,694,986,839
- Account receivable from employees	648,863,120	146,455,364
- Personal income tax receivables	1,366,593,856	2,633,828,060
- Entrustment coal exports receivables	114,493,420,385	-
- Entrustment imported equipment receivables	5,230,246,608	
- Other receivables	3,116,213,011	1,914,703,415
b, Long- term	2,963,431,000	2,861,431,000
- Business cooperation contracts receivable	-	
- Labor export deposit	2,653,471,000	2,653,471,000
- Other collateral, deposits	309,960,000	207,960,000
<b>Total</b>	<b>127,818,767,980</b>	<b>7,556,417,839</b>
	31/12/2025	01/01/2025
<b>5. Shortage of assets awaiting resolution</b>	<b>Quantity</b>	<b>Value</b>
a, Cash		
b, Inventory		
c, Fixed asset		
d, Other asset		
<b>Total</b>	<b>-</b>	<b>-</b>
<b>6 - Bad debts</b>		
	31/12/2025	01/01/2025
	Original amount	Recoverable amount
Total value of receivables and loans that are overdue or not overdue but are difficult to collect	4,092,382,690	-
	3,971,448,030	-
Information on fines, late payment interest receivables... arising from overdue debts but not recorded as revenue		
Ability to collect overdue receivables		
Total	4,092,382,690	3,971,448,030
<b>7 - Inventory</b>		
	31/12/2025	01/01/2025
	Original amount	Provision
- Goods in transit	5,792,790,801	211,932,284,561
- Materials	-	
- Tools, equipments	496,149,500	-
- Work in progress	-	
- Finished goods	596,508,828,818	383,456,628,733
- Merchandise	50,546,069,642	91,241,084,996
- Consigned goods	104,321,139,169	-
<b>Total original cost of inventory</b>	<b>757,664,977,930</b>	<b>686,629,998,290</b>
- Provision for devaluation of inventory	-	(12,899,771,503)
<b>8- Long-term assets in progress</b>		
	31/12/2025	01/01/2025
a, Long-term cost for production and business in progress		
b, Cost of construction in progress		
- Purchase in progress	3,541,212,594	112,400,950
- Construction in progress		
-Major repair cost in progress		
<b>Total</b>	<b>3,541,212,594</b>	<b>112,400,950</b>

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## 9-Increase/ decrease in tangible fixed assets

Items	Houses/ Buildings	Machinery	Transportation vehicles	Office Equipment	Other fixed assets	Total
<b>Historical cost-Tangible Fixed asset</b>						
<b>Opening balance</b>	<b>10,664,959,775</b>					
- Purchase in year						
- Investment in capital construction completed						
- Other increases						
- Conversion to Investment Property						
- Disposals, liquidation						
- Other decreases						
<b>Closing balance</b>	<b>10,664,959,775</b>	<b>279,945,586</b>	<b>12,971,196,552</b>	<b>943,845,024</b>	<b>-</b>	<b>24,859,946,937</b>
<b>Accumulated depreciation</b>						
<b>Opening balance</b>	<b>10,664,959,775</b>					
- Depreciation in the period						
- Other increases						
- Conversion to Investment Property						
- Disposals, liquidation						
- Other decreases						
<b>Closing balance</b>	<b>10,664,959,775</b>	<b>27,718,632</b>	<b>4,717,142,218</b>	<b>943,845,024</b>	<b>-</b>	<b>16,353,665,649</b>
<b>Net book value- Tangible Fixed asset</b>						
Opening balance	-					
Closing balance	-	252,226,954	8,254,054,334	-	-	8,506,281,288

\*Net book value of tangible fixed assets used to pledge, mortgage: None

\*Historical cost of fixed assets depreciated fully still be used

\*Cost of fixed assets awaiting for liquidation: None

\*Commitments on buying and selling tangible fixed assets of great value in the future:

\*Other changes in tangible fixed assets: None

15,446,371,617

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10-Increase or decrease in intangible fixed assets

11-Increase/ decrease in financial lease fixed assets

12-Increase/ decrease in investment property:

Items	Opening balance	Increase in the period	Decrease in the period	31/12/2025
<b>Historical cost-Investment Property</b>	<b>134,772,018,652</b>			
-Land use rights		-	-	<b>134,772,018,652</b>
-Houses/ Buildings	134,772,018,652	-	-	134,772,018,652
-Houses and land use rights				
-Infrastructure				
<b>Accumulated depreciation</b>	<b>69,395,678,300</b>	<b>4,664,027,892</b>		
-Land use rights			-	<b>74,059,706,192</b>
-Houses/ Buildings	69,395,678,300	4,664,027,892	-	74,059,706,192
-Houses and land use rights				
-Infrastructure				
<b>Net book value- Investment Property</b>	<b>65,376,340,352</b>			
-Land use rights				
-Houses/ Buildings	65,376,340,352	-	4,664,027,892	<b>60,712,312,460</b>
-Houses and land use rights				
-Infrastructure				

\*Net book value of investment property used to pledge, mortgage: **None**

- Historical cost of investment property has been fully depreciated but still in leased or held waiting for price increase  
 - Data explanation and other explanations: **None**

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**19,603,789,316**

**13- Prepayments****a, Short- term prepayments**

- Tools, equipments
- Other prepayments

**b, Long-term prepayments**

- Repair cost
- Other prepayments

**Total**

	<b>31/12/2025</b>	<b>01/01/2025</b>
2,840,007,699	4,014,775,578	
929,642,247	1,789,626,907	
880,219,199	1,127,450,736	
1,030,146,253	1,097,697,935	
4,940,699,850	9,709,886,069	
4,890,479,334	9,384,151,264	
50,220,516	325,734,805	
<b>7,780,707,549</b>	<b>13,724,661,647</b>	

**14- Other assets****a, Other short- term asset (Details for each item)****b, Long-term other asset**

	<b>31/12/2025</b>	<b>01/01/2025</b>
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**Total**

15 - Loans and financial lease liabilities

Content	31/12/2025		In the period			01/01/2025	
	Value	Repayment capability amount	Increase	Decrease	Value	Repayment capability amount	
<b>a, Short-term loan</b>	<b>492,922,899,162</b>	<b>492,922,899,162</b>	<b>12,103,002,988,591</b>	<b>11,611,191,136,690</b>	<b>1,111,047,261</b>	<b>1,111,047,261</b>	
Short-term loan liabilities	492,922,899,162	492,922,899,162	12,103,002,988,591	11,611,191,136,690	1,111,047,261	1,111,047,261	
<b>b, Long-term loan</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>Long-term debt is due in less than 1 year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
Term from 1-3 years	-	-	-	-	-	-	
Term from 3-5 years	-	-	-	-	-	-	
Term from 5-10 years	-	-	-	-	-	-	
Term over 10 years	-	-	-	-	-	-	
<b>Total</b>	<b>492,922,899,162</b>	<b>492,922,899,162</b>	<b>12,103,002,988,591</b>	<b>11,611,191,136,690</b>	<b>1,111,047,261</b>	<b>1,111,047,261</b>	

c, Financial lease liabilities

Duration	Year 2025		Year 2024	
	Total finance lease payments	Lease interest paid	Principal paid	Total finance lease payments
Less than 1 year				
Over 1 year to 5 years				
Over 5 years				

d, Unpaid loans and overdue financial lease liabilities

Content	31/12/2025		01/01/2025	
	Principal	Interest	Principal	Interest
- Loan				
- Financial lease liabilities				
- Reasons for unpaid				
<b>Total</b>				

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**16. Trade payables**

Customer	31/12/2025		01/01/2025	
	Value	Repayment capacity amount	Value	Repayment capacity amount
<b>a, Short-term trade payables</b>				
- Details of customer which account for 10% or more				
+ HMS Bergbau AG	101,698,925,098	101,698,925,098	-	-
+ Wel-hunt LTD	-	-	199,423,100,826	199,423,100,826
+ IMT International Trading AG ( IMT )	-	-	153,588,369,211	153,588,369,211
+ Xekong Power Plan Company Limited	11,847,192,095	11,847,192,095	55,199,781,740	55,199,781,740
Others trade payable	-	-	-	-
<b>b, Long-term trade payables</b>				
Total				

c, Unpaid overdue debts: **None**

(Details of customer which account for 10% or more of the total overdue debt)

- Others

**Total**

d, Payables to sellers who are related parties: Refer to Form No. 16A-TM-TKV

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17-Taxes and amounts payable to/ receive from the State budget

Content	01/01/2025	Payable in the year	Paid in the year	31/12/2025
<b>a, Payable</b>				
- Value added tax	19,157,072,159	1,219,058,689,221	1,205,718,729,993	32,497,031,387
- Special consumption tax				
- Import/ export tax	-	97,796,323,171	97,796,323,171	-
- Corporate income tax (*)	9,179,499,127	21,680,696,693	25,173,922,242	5,686,273,578
- Personal income tax	2,006,047,596	4,107,017,026	5,710,334,764	402,729,858
- Land rental charges	-	2,529,097,133	2,529,097,133	-
- Other taxes	-	92,621,160,208	92,454,727,375	166,432,833
<b>Total</b>	<b>30,342,618,882</b>	<b>1,437,792,983,452</b>	<b>1,429,383,134,678</b>	<b>38,752,467,656</b>
<b>b, Receivable</b>				
- Value added tax	26,259,504	13,052,705	13,052,705	26,259,504
- Special consumption tax				
- Import/ export duties	11,234,400	-	-	11,234,400
- Corporate income tax (*)	-	-	-	-
- Personal income tax	79,948,275	362,454,105	282,505,830	-
- Land rental charges	-	-	-	-
- Other taxes				
<b>Total</b>	<b>117,442,179</b>	<b>375,506,810</b>	<b>295,558,535</b>	<b>37,493,904</b>

(\*): Payable corporate income tax includes:

- Corporate income tax is based on taxable profit of the current year
- CIT payable on behalf of Viet Bac Vinacomin-Mining Industry Corporation (VIMI):

*Total*

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	31/12/2025	01/01/2025
<b>18. Accrued expenses</b>		
a) Short-term accrued expenses		
- Accrued interest expense	1,906,488,241	5,090,991,107
- Accrued auditing fee	318,018,559	250,000,000
- Accrued freight costs, warehousing rental, insurance, coal mixing service expenses...	1,106,860,177	4,370,293,577
- Other accrued expenses	481,609,505	470,697,530
b) Long-term accrued expenses		
Total	1,906,488,241	5,090,991,107
<b>19. Other payables</b>		
a) Other short-term payables		
- Trade Union fees	-	-
- Receive short-term deposit...	20,891,750	-
- Dividends, profits payable	544,722,680	477,748,630
- Vinacomin - Viet Bac Mining Industry Holding Corporation (Business cooperation contract) payable	5,135,472,646	4,577,578,887
- Deposit for coal import bidding	-	15,662,278,150
- Coal related bonuses/penalties payables	-	-
- Payables for entrustment coal export	115,810,597,442	
- Temporary settlement of payable coal amounts	22,691,163,413	
- Other payables	1,843,801,517	2,330,145,398
Total	146,046,649,448	23,047,751,065
b) Other long-term payables		
- Receive long-term collateral, deposits...	7,264,721,757	6,528,883,114
- Vinacomin - Viet Bac Mining Industry Holding Corporation contribute capital	-	-
Total	7,264,721,757	6,528,883,114
c) Unpaid overdue debts		
<b>20. Unearned revenue</b>		
a) Short-term		
- Revenue received in advance	35,572,200,351	1,523,594,820
- Revenue from traditional customer programs	-	-
- Other types of revenue received in advance	-	-
Total	35,572,200,351	1,523,594,820
b) Long- term		
c) The possibility of not being able to perform contracts with customers		
<b>21. Bonds issued</b>		
<b>22. Preferred shares are classified as liabilities</b>		
<b>23. Provisions for payables</b>		
a) Short- term		
- Provision for warranty obligations	6,458,248,000	1,521,725,000
- Other provision for payables	-	-
Total	6,458,248,000	1,521,725,000
b) Long-term		
<b>24- Deferred tax assets and deferred tax liabilities</b>		
a- Deferred tax assets		
- Corporate income tax rate used to determine the value of the deferred income tax asset	20%	20%
- Income tax assets related to the temporary offset account	-	2,579,954,301
b- Deferred tax liabilities		
Total	-	2,579,954,301

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25- Equity

a- Changes in Equity reconciliation table

Content	Owner's capital contribution	Share capital surplus	Other owner's capital	Difference in asset revaluation	Exchange rate difference	Investment and development fund	Undistributed profit after-tax and funds	Total
	1	2	4	5	6	7	8	9
Prior year opening balance	110,000,000,000	4,122,208,000	6,487,530,434		136,395,724,207	387,575,891,941	644,581,354,582	
- Capital increase in prior year								-
- Prior profit					148,834,097,057	148,834,097,057	148,834,097,057	
- Other increase					6,487,530,434	6,487,530,434	6,487,530,434	
- Profit distribution					53,793,000,000	(93,157,000,000)	(39,364,000,000)	
- Capital decrease in prior year								-
- Prior loss								-
- Other decrease				(6,487,530,434)				(6,487,530,434)
Prior year closing balance	110,000,000,000	4,122,208,000	-	-	196,676,254,641	443,252,988,998	754,051,451,639	
Current year opening balance	110,000,000,000	4,122,208,000	-		196,676,254,641	443,252,988,998	754,051,451,639	
- Capital increase in current year							-	
- Current year profit						74,063,447,276	74,063,447,276	
- Other increase							-	
- Profit distribution					44,650,000,000	(73,129,000,000)	(28,479,000,000)	
- Capital decrease in current year							-	
- Current year loss							-	
- Other decrease							-	
Current year closing balance	110,000,000,000	4,122,208,000	-		241,326,254,641	444,187,436,274	799,635,898,915	

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	31/12/2025	01/01/2025
b-Details of owner's investment capital		
- Capital contribution from TKV	60,953,480,000	60,953,480,000
- Capital contribution from other shareholders (common shares)	49,046,520,000	49,046,520,000
<b>Total</b>	<b>110,000,000,000</b>	<b>110,000,000,000</b>
c- Transactions related to owner's capital and dividend and profit distribution	<b>From 01/01/2025 to 31/12/2025</b>	<b>From 01/01/2024 to 31/12/2024</b>
Owners' paid-in capital		
+ Paid-in capital as at year beginning	110,000,000,000	110,000,000,000
+ Paid-in capital increased in the year	-	-
+ Paid-in capital decreased in the year	-	-
+ Paid-in capital as at the year end	110,000,000,000	110,000,000,000
- Distributed dividend, profit	22,000,000,000	33,000,000,000
d- Shares	<b>31/12/2025</b>	<b>01/01/2025</b>
- Number of registered issued shares	11,000,000	11,000,000
- Number of shares offered to public		
+ Ordinary shares	11,000,000	11,000,000
+ Preference shares		
- Number of shares bought back (treasury shares)		
+ Ordinary shares		
+ Preference shares		
- Number of outstanding shares	11,000,000	11,000,000
+ Ordinary shares	11,000,000	11,000,000
+ Preference shares		
*Par value of outstanding shares (VND)	10,000	10,000
d-Dividends		
- Dividends declared after the financial year ends	-	-
+ Dividends declared on Common Shares	-	-
+ Dividends declared on Preference Shares	-	-
- Dividends of cumulative preferred shares have not been recorded	-	-
e- Corporate funds		
- Investment and development fund	241,326,254,641	196,676,254,641
- Business arrangement support fund		
- Other funds of the owner's equity		
g- Income and expenses, profits or losses are recorded directly into equity according to the provisions of accounting standards		

#### 26. Differences in asset revaluation

#### 27. Exchange rate difference

#### 28. Funding source

##### 29- Off-balance sheet items

	31/12/2025	01/01/2025
c) Foreign currencies of all kinds		
- USD	285,210.08	1,820,480.87
- EUR	3,708.49	3,697.91
- JPY	6,104,753.00	808,819.00
- AUD	331.38	331.38
d) Bad debts have been resolved	886,052,173	886,052,173
e) Other information about off-balance sheet items		

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VII- Additional information for items presented in the Income Statement

	From 01/01/2025 to 31/12/2025	From 01/01/2024 to 31/12/2024
<b>1- Total revenue from goods and services rendered</b>		
a) Revenue		
- Revenue from goods sold	16,287,231,111,249	17,462,647,853,495
- Revenue from services rendered	47,814,240,096	46,170,071,566
- Revenue from leasing offices	26,175,893,878	24,439,552,244
<b>Total</b>	<b>16,361,221,245,223</b>	<b>17,533,257,477,305</b>
b) Revenue from related parties (Refer to Form 02B-TKV for details)		
<b>2- Revenue deductions</b>		
- Sales returns		
<b>Total</b>	<b>-</b>	<b>-</b>
<b>3- Cost of sales</b>		
- Cost of goods sold	15,977,944,369,703	17,125,172,922,412
- Cost of services rendered	2,930,400,881	2,605,575,992
- Cost of leasing offices	5,406,872,455	5,692,364,996
<b>Total</b>	<b>(12,899,771,503)</b>	<b>15,973,381,871,536</b>
<b>4- Financial income</b>		
- Interest from deposits, lendings	175,514,300	177,392,775
- Foreign exchange gain	55,662,808,535	50,292,647,200
+ Due to foreign currency purchases and payments during the period	55,662,808,535	50,290,237,284
+ Due to reassessment of closing balances	-	2,409,916
- Payment discounts or Interest on deferred payments	2,134,016,631	6,221,477,898
<b>Total</b>	<b>57,972,339,466</b>	<b>56,691,517,873</b>
<b>5-Financial expenses</b>		
- Interest expenses	49,203,181,992	37,452,591,017
+ Short-term loan interest	49,203,181,992	37,452,591,017
+ Medium and long-term loan interest	-	-
- Foreign exchange loss	27,495,301,246	27,073,575,778
+ Due to foreign currency purchases and payments during the period	25,793,914,016	24,865,928,623
+ Due to reassessment of closing balances	1,701,387,230	2,207,647,155
- Other financial expenses	-	-
<b>Total</b>	<b>76,698,483,238</b>	<b>64,526,166,795</b>
<b>6- Other income</b>		
- Fines collected from contract violation	29,333,195,146	-
- Disposals, sales of Fixed assets	400,713,265	-
- Others	-	-
<b>Total</b>	<b>1,197,786,098</b>	<b>33,931,160,803</b>
<b>7- Other expenses</b>		
- Fines	30,931,694,509	33,931,160,803
- Depreciation cost of idle, unused and liquidation-pending fixed assets	-	-
- Others	1,276,972,884	426,476,013
<b>Total</b>	<b>3,813,300,122</b>	<b>2,555,094,595</b>
<b>8- Selling expenses and Administrative expenses</b>		
a) Administrative expenses incurred during the period		
- Administrative staff expenses	83,966,482,329	90,205,470,215
+ Salary and wages	26,490,796,778	27,622,713,541
+ Insurances, Trade union fees	23,371,467,815	25,473,950,846
+ Lunch meal allowances	2,483,898,481	1,510,680,657
- Energy costs	635,430,482	638,082,038
- Management material costs	1,592,018,699	2,036,045,398
- Office supplies Cost	1,900,366,289	1,867,415,336
- Fixed assets depreciation	744,674,115	-
- Taxes and fees	2,264,434,255	1,076,002,835
- Contingency costs	120,934,660	-
- Outside services cost	7,426,662,223	7,379,029,535
- Other expenses in cash	43,426,595,310	50,224,263,570
b) Selling expenses incurred during the period	<b>213,309,224,705</b>	<b>140,042,533,374</b>
- Sales staff expenses	29,593,986,222	27,498,439,099
+ Salary and wages	27,166,151,697	24,941,449,154
+ Insurances, Trade union fees	1,824,426,066	1,972,202,526
+ Lunch meal allowances	603,408,459	584,787,419
- Energy costs	-	-
- Packaging costs	465,924,566	175,624,609

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- Tools costs	5,960,813,025	556,577,463
- Fixed assets depreciation	162,619,917	-
- Warranty costs	4,936,523,000	-
- Outside services costs	149,351,963,138	93,659,447,373
- Other expenses in cash	22,837,394,837	18,152,444,830

c) Deductions in selling expenses and administrative expenses

9- Operating expenses classified by factors

	From 01/01/2025 to 31/12/2025	From 01/01/2024 to 31/12/2024
- Raw material cost	4,991,261,079,959	5,325,305,424,701
+ Raw material	4,983,399,900,645	5,322,881,431,902
+ Fuel	7,861,179,314	2,423,992,799
+ Dynamics	-	-
- Staff cost	56,084,783,000	55,121,152,640
+ Salary and wages	50,537,619,512	50,415,400,000
+ Social Insurances, Health Insurance, Trade union fees	4,308,324,547	3,482,883,183
+ Lunch meal allowances	1,238,838,941	1,222,869,457
- Fixed assets depreciation	5,571,321,924	4,664,027,880
- Outside services costs	(7,842,313,843)	-
- Other expenses in cash	318,147,931,967	231,865,608,361
<b>Total</b>	<b>5,431,751,227,409</b>	<b>5,754,317,098,807</b>

10- Current corporate income tax expenses

	From 01/01/2025 to 31/12/2025	From 01/01/2024 to 31/12/2024
- Corporate income tax expenses calculated on taxable income for the current fiscal year	20,923,776,342	40,378,245,030
- Adjustment of corporate income tax expenses for prior years into the current year's corporate income tax expenses	98,154,221	5,620,545,216
<b>Total current corporate income tax expenses</b>	<b>21,021,930,563</b>	<b>45,998,790,246</b>

11. Deferred corporate income tax expenses

	From 01/01/2025 to 31/12/2025	From 01/01/2024 to 31/12/2024
- Deferred corporate income tax expense arising from taxable temporary differences		<i>JB</i>
- Deferred corporate income tax expense arising from the reversal of deferred tax assets		
- Deferred corporate income tax income arising from deductible temporary differences		
- Deferred corporate income tax income arising from unused tax losses and tax incentives		
- Deferred corporate income tax income arises from the reversal of deferred tax liabilities		
<b>Total deferred corporate income tax expenses</b>		

VIII. Additional information for items presented in the Cash flow Statement

1. Non-cash transactions affect cash flow statement in future

- Buy assets by receiving related debts directly or through financial leasing operations
- Buying businesses through issuing shares
- Convert debt into owner's equity:
- Other non-monetary transactions

2. Funds held by the enterprise but not used

3. Actual loan amount collected during the period

	Short term	Long term
- Proceeds from borrowing under normal contracts	12,103,002,988,591	
- Proceeds from issuing ordinary bonds		
- Proceeds from issuance of convertible bonds		
- Proceeds from issuance of preference shares are classified as liabilities		
- Proceeds from transactions of buying and selling government bonds and repurchase securities		
- Proceeds from borrowing in other forms		

4. Amount actually paid back loan principal during the period

	Short term	Long term
- Loan principal repayment according to normal contracts	11,611,191,136,690	
- principal payment for ordinary bonds		
- Principal repayment of convertible bonds		
- Principal repayment preference shares are classified as liabilities		
- Payment for transactions of buying and selling government bonds and repurchase securities		
- Loan repayment in other forms		

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## IX. Other information

### 1. Information about relevant parties:

Parties are considered to be related when one party has the ability to control the other party or exercise significant influence over the other party in financial and business decisions in 2025, Vietnam Coal and Mineral Industry Group and units within the Group are recognized as related parties of the Company.

Balances as of December 31, 2025 and transactions with related parties in 2025 are shown in the attached appendices:

- Form No. 02B-TKV: Internal revenue report in Vinacomin Group.
- Form No. 03A-TM-TKV: Report on receivables within the Group.
- Form No. 16A-TM-TKV: Report on payables within the Group.
- Appendix of fixed assets sold: Detailed report of assets sold directly to units within Vinacomin Group to form assets.

### 2. The income of the members of the Board of Directors, the Supervisory Board, and the Board of Management:

Name	Position	Salary and bonuses (VND)	Remuneration (VND)
Bui Van Tuan (The TKV's capital management representative)	Chairman	-	61,680,000
Nguyen Manh Diep (The TKV's capital management representative)	Member of BOD	-	52,560,000
Ngo Van Ca	Member of BOD	-	28,032,000
Nguyen Van Cu	Member of BOD	-	24,528,000
Tran Xuan Hoa	Member of BOD	-	262,800,000
Pham Minh	Director	715,079,878	52,560,000
Nguyen Thuy Duong	Deputy Director	635,734,195	-
Le Thi Thu Trang	Deputy Director	635,734,195	-
Nguyen Thi Lan Anh (The TKV's capital control representative)	Chief Supervisor	-	54,960,000
Bui Thi Minh Thu	Member of the Supervisory Board	-	52,560,000

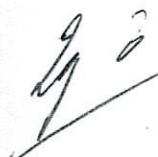
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Vu Ngoc Minh	Member of the Supervisory Board	-	28,032,000
Nguyen Thi Hong Diep	Member of the Supervisory Board	-	24,528,000
<b>Total</b>		<b>1,986,548,268</b>	<b>642,240,000</b>

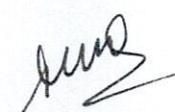
3. Comparative information:

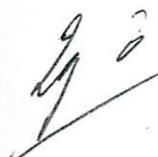
Data used for comparison are data on the Financial Statement for the fiscal period ending December 31, 2024 of Vinacomin-Coal Import-Export Joint Stock Company that audited by AFC Vietnam Auditing Company Limited - Ha Thanh Brand.

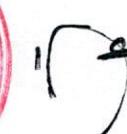
Prepared by

Chief Accountant 

Director

 Nguyen Van Minh

 Nguyen Thi Quynh Ngan

 Pham Minh



REPORT ON INTER-COMPANY REVENUE WITHIN THE GROUP  
From 01/01/2025 to 31/12/2025

#	Customers	Quarter IV			Year to date			Currency unit: VND
		Quantity	Price	Value	Quantity	Price	Value	
		1	2	3	4	5	6	
	<b>TOTAL</b>	<b>782,531.77</b>		<b>1,909,145,206,425</b>	<b>5,940,508.64</b>		<b>15,115,922,548,946</b>	
1	Vinacomin - Cam Pha Port and Logistics Company	611,573.63	2,271,587	1,401,430,393,986	3,310,292.12	2,388,710	7,950,662,444,818	
2	TKV - Hon Gai Coal Preparation Company			1,416,584,911	236,648.87	2,589,835	614,298,133,932	
3	Vinacomin - Cua Ong Coal Preparation Company			291,600,000	-	-	1,198,800,000	
9	Vinacomin - Mine Emergency Center			-	-	-	861,000,000	
15	Vietnam National Coal- Mineral Industries Holding Corporation Limited			-	-	-	1,666,317,483	
17	TKV - Uong Bi Coal Company			-	-	-	572,200,000	
21	TKV - Mao Khe Coal Company			-	-	-	895,150,000	
27	TKV - Khe Cham Coal Company			-	-	-	572,391,000	
28	TKV -Quang Hanh Coal Company			-	-	-	1,736,200,000	
29	Ha Long Coal One member Limited liability Company	-		63,207,794	-	-	63,207,794	
30	Vinacomin - Ha Lam Coal Joint Stock Company	-		57,261,404	-	-	57,261,404	
31	TKV -Hon Gai Coal Company			-	-	-	1,752,370,000	
32	Vinacomin - Vang Danh Coal Joint Stock Company	-		496,740,000	-	-	9,782,096,500	
44	Vinacomin - Cam Pha Coal Trading Joint Stock Company	69,523.56	2,397,488	166,681,920,179	742,441.07	2,687,232	1,974,967,194,742	
58	TKV - Cao Son Coal Joint Stock Company	-		26,790,280,000	-	-	91,330,500,000	
60	TKV- Deo Nai Coc Sau Coal Joint Stock Company	-		15,221,750,000	-	-	37,834,460,000	
64	TKV - Lam Dong Aluminum Company Limited			-	-	-	554,600,000	
69	Vinacomin - Da Bac Logistics Company	-		596,984,489	46,945.39	2,528,421	119,294,686,599	
86	Vinacomin - Thanh Hoa Co Dinh Chromite Joint Stock Company	15,382.50	2,535,497	39,002,276,805	295,913.69	2,741,903	808,191,516,799	
88	Nam Mau Coal Company Limited	-		7,647,300,000	-	-	7,647,300,000	
96	TKV - Campha Thermal Power Joint Stock Company			33,410,573,148	-	-	33,981,855,640	
105	Vinacomin - Quang Ninh Coal Processing Company	86,052.08	2,510,553	216,038,333,709	1,308,267.50	2,652,531	3,458,002,862,235	

Prepared by

Nguyen Van Minh



Approved by  
Nguyen Thi Quynh Ngan

SHORT-TERM ACCOUNTS RECEIVABLE WITHIN TKV GROUP  
AS AT 31/12/2025

Currency unit: VND

	Customers	Closing balance	Opening balance
	<b>TOTAL</b>	<b>641,770,157,122</b>	<b>73,890,220,470</b>
1	Vinacomin - Cam Pha Port and Logistics Company	420,061,934,926	14,269,433,255
3	Vinacomin - Cua Ong Coal Preparation Company	8,197,200	46,220,625
9	Vinacomin - Mine Emergency Center	225,865,750	2,065,780,750
22	Vinacomin- Machine Manufacturing Joint Stock Company	19,250,000	385,000,000
25	TKV - Duong Huy Coal Company	-	33,495,000
28	TKV -Quang Hanh Coal Company	-	2,035,181,666
30	Vinacomin - Ha Lam Coal Joint Stock Company	-	81,164,758
32	Vinacomin - Vang Danh Coal Joint Stock Company	-	1,251,666,000
54	Vinacomin - Nui Beo Coal Joint Stock Company	4,593,442,300	4,593,442,300
58	TKV - Cao Son Coal Joint Stock Company	22,357,706,400	5,235,874,910
60	TKV- Deo Nai Coc Sau Coal Joint Stock Company	3,932,399,280	6,045,994,720
64	TKV - Lam Dong Aluminum Company Limited	25,102,500	1,122,220,900
86	Vinacomin - Thanh Hoa Co Dinh Chromite Joint Stock Company	85,294,651,977	35,192,528,665
88	Nam Mau Coal Company Limited	8,259,084,000	-
96	TKV - Campha Thermal Power Joint Stock Company	32,866,735,925	1,197,416,921
105	Vinacomin - Quang Ninh Coal Processing Company	63,790,986,864	-
107	TKV - Dak Nong Aluminum Company	334,800,000	334,800,000

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Approved by



Nguyen Thi Quynh Ngan

**SHORT-TERM ACCOUNTS PAYABLE WITHIN TKV GROUP**  
AS AT 31/12/2025

*Currency Unit: VND*

#	Customers	Closing balance		Opening balance	
		Value	Repayment capacity amount	Value	Repayment capacity amount
	<b>TOTAL</b>	<b>102,455,483,618</b>	<b>102,455,483,618</b>	<b>1,981,791,563</b>	<b>1,981,791,563</b>
1	Vinacomin - Cam Pha Port and Logistics Company	101,698,925,098	101,698,925,098	-	-
53	Vinacomin - Quacontrol VQC	756,558,520	756,558,520	1,780,671,825	1,780,671,825
60	TKV- Deo Nai Coc Sau Coal Joint Stock Company	-	-	201,119,738	201,119,738

Prepared by



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Approved by



*Nguyen Thi Quynh Ngan*

**DETAIL REPORT OF ASSETS SOLD DIRECTLY WITHIN VINACOMIN GROUP TO FORM ASSETS**  
Accumulated until 31/12/2025

				Currency unit: VND		
A	Content	Quantity	Cost of goods sold	Internal sales revenue (selling price according to invoice)	Profit (+); Loss (-)	Invoice Number
	B	1	2	3	4 = 3 - 2	5
1	<b>Vinacomin - Vang Danh Coal Joint Stock Company</b>		<b>1,524,451,565</b>	<b>1,704,079,000</b>	<b>179,627,435</b>	
	Transformer Spare Parts (Power Transformer)	1	74,673,161	84,923,000	10,249,839	00000006
	Transformer Spare Parts (Protector, Contactor)	1	1,449,778,404	1,619,156,000	169,377,596	00000005
	<b>Nam Mau Coal Company Limited</b>		<b>7,492,600,000</b>	<b>7,647,300,000</b>	<b>154,700,000</b>	
	Battery-powered electric train	2	2,219,600,000	2,264,200,000	44,600,000	00001096
	Transformer station	10	5,273,000,000	5,383,100,000	110,100,000	00001086
	<b>TKV - Son Dong</b>		<b>2,656,177,960</b>	<b>2,944,750,000</b>	<b>288,572,040</b>	
	Primary fan A1	1	2,656,177,960	2,944,750,000	288,572,040	00000920
	<b>Total</b>		<b>11,673,229,525</b>	<b>12,296,129,000</b>	<b>622,899,475</b>	

Prepared by



Nguyen Van Minh



Approved by 