

No: 361/CLM-TCHC

Hanoi, March 27th, 2026

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 16th, 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 year 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
 - Website : www.coalimex.vn
2. Content of information disclosure:
 - The Financial Statements for 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

- + 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 March 27th 2026, as in the link: 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. ✍

Attach:

- Financial Statements for 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**



Pham Minh

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

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

No: 362/CLM-TCHC

Hanoi, March 27th, 2026

Ref. FS explanation

Respectfully to: Hanoi Stock Exchange

Vinacomin – Coal Import Export Joint Stock Company provides explanation the content of the Financial Statements for the year 2025 as follows::

- Profit after tax in the year 2025 is: VND75,614,486,373
- Profit after tax of the year 2024 is: VND148,834,097,057
- Profit after tax of the year 2025 decreased by VND73,219,610,684 compared to the year 2024.

Reasons:

In 2025, gross profit from sales and service provision decreased by VND12,879,977,168 compared to the same period in 2024. Financial income increased by VND1,098,274,857; financial expenses increased by VND12,172,316,443; selling expenses increased by VND 72,932,233,020; general and administrative expenses decreased by VND6,617,121,148; other profit decreased by VND 2,313,065,477; total current corporate income tax expense and deferred corporate income tax expense decreased by VND 19,362,585,419.

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*

Recipients:

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

**LEGAL REPRESENTATIVE
DIRECTOR**



VINACOMIN-COAL IMPORT EXPORT JOINT STOCK COMPANY

ANNEX: TRANSACTIONS WITH A VALUE OF 35% OR MORE OF TOTAL ASSET VALUE

YEAR 2025

No	Name of organization/individual	Transaction content	Transaction value in 2025 (VND)	Ratio transaction value/ total asset value as at 31/12/2025	Transaction completion date	Note
1	Viet nam National Coal - Mineral Industries Holding Corporation Limited	Purchasing domestic coal: 1,663,339.99 tons	2,547,962,372,092	148.09%	Completed	
2	Vinacomin - Cam Pha Port and Logistics Company	Selling imported coal: 964,496.78 tons	2,591,441,339,443	150.61%	Completed	
3	Vinacomin - Cam Pha Port and Logistics Company	Selling imported blended coal: 2,345,795.34 tons	5,294,098,567,946	307.69%	Completed	
4	TKV - Hon Gai Coal Preparation Company	Selling imported coal: 236,648.87 tons	614,298,133,932	35.70%	Completed	
5	Quang Ninh Coal Processing Company - TKV	Selling imported coal: 1,308,267.50 tons	3,458,002,862,235	200.98%	Completed	
6	Vinacomin - Cam Pha Coal Trading Joint Stock Company	Selling imported coal: 742,441.07 tons	1,974,967,194,742	114.78%	Completed	
7	Vinacomin - Thanh Hoa Co Dinh Chromite Joint Stock Company	Selling imported coal: 295,913.69 tons	808,191,516,799	46.97%	Completed	



K

**VIETNAM NATIONAL COAL - MINERAL INDUSTRIES HOLDING
CORPORATION LIMITED
VINACOMIN - COAL IMPORT EXPORT JOINT STOCK COMPANY**

Audited Financial Statements
for the fiscal year ended 31 December 2025

CONTENT

CONTENT	Pages
REPORT OF THE BOARD OF MANAGEMENT	2 - 3
INDEPENDENT AUDITORS' REPORT	4 - 5
AUDITED FINANCIAL STATEMENTS	
Balance Sheet	6 - 7
Income Statement	8
Cash Flow Statement	9
Notes to the Financial Statements	10 - 40
Report on direct sales of assets to companies within the group	41

REPORT OF THE BOARD OF MANAGEMENT

The Board of Management of Vinacomin - Coal Import Export Joint Stock Company (“the Company”) is pleased to present its report and the Audited Financial Statements of the Company for the fiscal year ended 31 December 2025.

INFORMATION

Vinacomin - Coal Import Export Joint Stock Company (initially as Import-Export and International Cooperation Company under Vietnam National Coal Corporation, now being known as Vietnam National Coal - Mineral Industries Holding Corporation Limited) which privatized from a State-owned enterprise under Decision No. 149/2004/QĐ-BCN dated 1 December 2004 by the Minister of the Ministry of Industry (now is the Ministry of Industry and Trade), was established under the Business Registration Certificate No. 0103006558 issued by the Hanoi Department of Planning and Investment for the first time on 25 January 2005. It was later changed to Business Registration Number No. 0100100304. During the operation, the changes in business functions, Company name, charter capital, and legal representative of the Company were also issued by the Hanoi Department of Planning and Investment in the Business Registration Certificate from the first time to the 18th time dated 11 August 2025 amends the company's address to reflect the new administrative boundaries and the Certificate of change in business registration content dated 20 May 2024. The 18th Business Registration Certificate dated 11 August 2025, amends the company's address to reflect the new administrative boundaries.

Legal Capital of the Company under the 18th Amended Enterprise Registration Certificate No. 0100100304 dated 11 August 2025 is VND 110,000,000,000 (*In words: One hundred and ten billion dong*)

The Company's shares have been listed on Hanoi Stock Exchange (HNX) with stock symbol of CLM.

The Company's head office is located at 47 Quang Trung, Cua Nam ward, Hanoi.

THE BOARD OF DIRECTORS, BOARD OF MANAGEMENT, AND THE BOARD OF SUPERVISORS

The members of the Board of Directors, Board of Management, and Board of Supervisors during the fiscal year as at the date of this report are as follow:

Board of Directors

Mr. Bui Van Tuan	Chairman	
Mr. Nguyen Van Cu	Member	<i>Resigned from 28 April 2025</i>
Mr. Nguyen Manh Diep	Member	
Mr. Pham Minh	Member	
Mr. Tran Xuan Hoa	Member	
Mr. Ngo Van Ca	Member	<i>Appointed from 28 April 2025</i>

Board of Management

Mr. Pham Minh	Director
Mr. Nguyen Thuy Duong	Vice Director
Ms. Le Thi Thu Trang	Vice Director

Board of Supervisors

Ms. Nguyen Thi Lan Anh	Head of Supervisory Board	
Ms. Bui Thi Minh Thu	Member	
Ms. Nguyen Thi Hong Diep	Member	<i>Resigned from 28 April 2025</i>
Mr. Vu Ngoc Minh	Member	<i>Appointed from 28 April 2025</i>

REPORT OF THE BOARD OF MANAGEMENT (Continued)

EVENTS AFTER THE BALANCE SHEET DATE

As at the date of this report, in all material respects, the Board of Management confirmed that there is no significant event that requires adjustments or disclosures in the audited financial statements of the Company for the fiscal year ended 31 December 2025.

AUDITORS

CPA VIETNAM Auditing Company Limited - Northern Branch has audited the Vinacomin - Coal Import Export Joint Stock Company's Financial Statements for the fiscal year ended 31 December 2025.

THE MANAGEMENT BOARD'S RESPONSIBILITY

The Board of Management is responsible for preparing the Financial Statements for the fiscal year ended 31 December 2025, to ensure that gives a true and fair view of the Company's financial position as at 31 December 2025 and of its results and cash flows for the fiscal year ended 31 December 2025, in accordance with Vietnamese Accounting Standards, Corporate Accounting Regime of Vietnam and the prevailing regulations relevant to prepared and present financial statements. In order to prepare these Financial Statements, the Board of Management is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material deviation disclosed and explained in the financial statements;
- Establish, implement and maintain an effective internal control system for the purpose of preparing and presenting the Financial Statements fairly to minimize errors and frauds.
- Prepare the Financial Statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business;

The Board of Management is responsible for ensuring that proper accounting records are kept which discloses, with reasonable accuracy at any time, the financial position of the Company and to ensure that the accompanying Financial Statements comply with Vietnamese Accounting Standards, Corporate Accounting Regime of Vietnam and the prevailing regulations. It is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Board of Management confirms that the Company has complied with the above requirements in preparing the Financial Statements.

On behalf of the Board of Management,

Director



Phạm Minh
Hanoi, 24 March 2026

INDEPENDENT AUDITOR'S REPORT

To: **The Shareholders**
The Board of Directors and Board of Management of
Vinacomin - Coal Import Export Joint Stock Company

We have audited the accompanying Financial Statements of Vinacomin - Coal Import Export Joint Stock Company prepared on 24 March 2026, as set out from page 06 to page 40 including: Balance sheet as at 31 December 2025, Income Statement, Cash Flow Statement and Notes to the Financial Statements for the fiscal year ended 31 December 2025.

Responsibility of the Board of Management

The Board of Management is responsible for the preparation and fair presentation of the Company's Financial Statements in accordance with Vietnamese accounting standards, Vietnamese Corporate accounting system and other prevailing legal regulations, and for such internal control as the Management Board determines is necessary to enable the preparation of Financial Statements that are free from material misstatements, whether due to fraud or error.

Responsibility of auditors

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Financial Statements. The procedures selected depend on the auditors' judgments, including the assessment of the risks of material misstatements on the Financial Statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company'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 Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Directors, as well as evaluating the overall presentation of the Financial Statements.

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

Unqualified audit opinion

In our opinion, in all material respects, the accompanying Financial Statements give a true and fair view of the financial position of Vinacomin Coal Import Export Joint Stock Company as at 31 December 2025, and of its financial performance and its cash flows for the fiscal year then ended in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and other prevailing legal regulations on preparation and presentation of the Financial Statements.

Other matters

The Company's financial statements for the fiscal year ended 31 December 2024 were audited by other audit firm with the independent auditor's report giving fully unqualified opinion dated 25 March 2025.



Nguyen Thi Hong Lien

Director

Certificate for Audit application registration: 0445-2023-137-1

On behalf and representative for

CPA VIETNAM AUDITING COMPANY LIMITED - NORTHERN BRANCH

Hanoi, 24 March 2026

TG

Nguyen Thi Truc Giang

Auditor

Certificate for Audit application registration: 2272-2023-137-1



BALANCE SHEET

As at 31 December 2025

Currency: VND

ASSETS	CODE	NOTES	31 December 2025 VND	01 January 2025 VND
A- CURRENT ASSETS (100=110+120+130+140+150)	100		1,639,585,279,884	1,267,701,649,454
I. Cash and cash equivalents	110	5.1	136,451,268,883	179,725,623,186
1. Cash	111		136,451,268,883	179,725,623,186
2. Cash equivalents	112		-	-
II. Current financial investments	120		-	-
1. Held-to-maturity investment	123		-	-
III. Short-term receivables	130		743,833,231,517	410,113,581,724
1. Short-term trade receivables	131	5.2	605,006,328,292	232,815,643,708
2. Short-term advances to suppliers	132	5.3	10,006,506,419	176,574,399,207
3. Short-term internal receivables	133		-	-
4. Other short-term receivables	136	5.5	132,912,779,496	4,694,986,839
5. Provision for doubtful short-term debts	137	5.6	(4,092,382,690)	(3,971,448,030)
IV. Inventory	140	5.7	755,639,193,198	673,730,226,787
1. Inventory	141		755,639,193,198	686,629,998,290
2. Provision for devaluation of inventory (*)	149		-	(12,899,771,503)
V. Other Short-term assets	150		3,661,586,286	4,132,217,757
1. Short-term prepayments	151	5.10	2,881,124,842	4,014,775,578
2. Deductible value added tax	152		-	-
3. Taxes and amounts receivable from the State budget	153	5.13	780,461,444	117,442,179
B- LONG-TERM ASSETS	200		81,022,499,563	80,640,012,672
I. Long-term receivables	210		2,963,431,000	2,861,431,000
1. Other long-term receivables	216	5.5	2,963,431,000	2,861,431,000
2. Provision for doubtful long-term debts (*)	219		-	-
II. Fixed assets	220		8,506,281,288	-
1. Tangible fixed assets	221	5.8	8,506,281,288	-
- Historical cost	222		24,859,946,937	15,446,371,617
- Accumulated depreciation (*)	223		(16,353,665,649)	(15,446,371,617)
2. Financial leases fixed assets	224		-	-
3. Intangible fixed assets	227		-	-
III. Investment property	230		60,712,312,460	65,376,340,352
- Historical cost	231	5.9	134,772,018,652	134,772,018,652
- Accumulated depreciation (*)	232		(74,059,706,192)	(69,395,678,300)
IV. Long-term assets under construction	240		3,541,212,594	112,400,950
1. Construction in Progress (CIP) costs	242	5.4	3,541,212,594	112,400,950
V. Long-term financial investments	250		-	-
VI. Other long-term assets	260		5,299,262,221	12,289,840,370
1. Long-term prepayments	261	5.10	5,299,262,221	9,709,886,069
2. Deferred tax assets	262	5.20	-	2,579,954,301
3. Long-term equipment and spare parts for replacement	263		-	-
4. Other Long-term assets	268		-	-
TOTAL ASSETS (270=100+200)	270		1,720,607,779,447	1,348,341,662,126

BALANCE SHEET

As at 31 December 2025

(Continued)

RESOURCES	CODE	NOTES	31 December 2025 VND	01 January 2025 VND
C- LIABILITIES (300=310+330)	300		919,420,841,435	594,290,210,487
I. Short-term liabilities	310		912,156,119,680	587,761,327,373
1. Short-term trade payables	311	5.12	190,380,309,929	461,756,266,621
2. Short-term advances from customers	312	5.13	42,950,909,245	47,287,561,929
3. Taxes and amounts payable to the State budget	313	5.14	40,314,843,842	30,342,618,882
4. Payables to employees	314		10,862,315,003	14,245,996,612
5. Short-term accrued expenses	315	5.15	1,930,749,594	5,090,991,107
6. Short-term internal payables	316		-	-
7. Payables according to the progress of construction contracts	317		-	-
8. Short-term unearned revenue	318	5.16	1,355,567,468	1,523,594,820
9. Other short-term payables	319	5.17	123,371,067,761	23,047,751,065
10. Short-term loans and finance lease liabilities	320	5.18	492,922,899,162	1,111,047,261
11. Provision for short-term payables	321	5.11	6,458,248,000	1,521,725,000
12. Bonus and welfare fund	322		1,609,209,676	1,833,774,076
II. Long-term liabilities	330		7,264,721,755	6,528,883,114
1. Other Long-term payables	337	5.16	7,264,721,755	6,528,883,114
D- OWNERS' EQUITY (400=410+430)	400		801,186,938,012	754,051,451,639
I. Owners' equity	410	5.19	801,186,938,012	754,051,451,639
1. 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
- Preference shares	411b		-	-
2. Share premium	412		4,122,208,000	4,122,208,000
3. Investment and development fund	418		241,326,254,641	196,676,254,641
4. Undistributed post-tax profits	421		445,738,475,371	443,252,988,998
- Prior year undistributed earnings	421a		370,123,988,998	294,418,891,941
- Current period undistributed earnings	421b		75,614,486,373	148,834,097,057
II. Other sources and funds	430		-	-
TOTAL LIABILITIES AND OWNERS' EQUITY (440=300+400)	440		1,720,607,779,447	1,348,341,662,126

Hanoi, 24 March 2026

Prepared by



Nguyen Van Minh

Chief Accountant



Nguyen Thi Quynh Ngan

Director



Pham Minh

INCOME STATEMENT

As at 31 December 2025

ITEMS	CODE	NOTES	2025 VND	2024 VND
1. Revenue from goods sold and services rendered	01	6.1	16,362,080,038,960	17,533,257,477,305
2. Revenue deductions	02		-	-
3. Net revenue from goods sold and services rendered (10 = 01-02)	10		16,362,080,038,960	17,533,257,477,305
4. Costs of goods sold	11	6.2	15,975,173,584,223	17,133,471,045,400
5. Gross profit from goods sold and services rendered (20 = 10-11)	20		386,906,454,737	399,786,431,905
6. Financial income	21	6.3	57,789,792,730	56,691,517,873
7. Financial expense	22	6.4	76,698,483,238	64,526,166,795
- In which: Interest expense	23		49,203,181,992	37,452,591,017
8. Selling expense	25	6.5	212,974,766,394	140,042,533,374
9. General and administrative expense	26	6.5	83,588,349,067	90,205,470,215
10. Profit from operating activities	30		71,434,648,768	161,703,779,394
11. Other income	31	6.6	31,039,384,981	33,931,160,803
12. Other expense	32	6.6	2,803,296,850	3,382,007,195
13. Other profit	40		28,236,088,131	30,549,153,608
14. Profit before tax	50		99,670,736,899	192,252,933,002
15. Current corporate income tax expense	51	6.8	21,476,296,225	45,998,790,246
16. Deferred corporate income tax expense	52		2,579,954,301	(2,579,954,301)
17. Profit after corporate income tax	60		75,614,486,373	148,834,097,057
18. Basic earnings per share	70	6.9	6,874	12,941

Prepared by



Nguyen Van Minh

Chief Accountant



Nguyen Thi Quynh Ngan

Hanoi, 24 March 2026

Director



Pham Minh

CASH FLOW STATEMENT

Indirect method

As at 31 December 2025

ITEMS	CODE	NOTES	2025 VND	2024 VND
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. Profit before tax	01		99,670,736,899	192,252,933,002
2. Adjustment for:				
- 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		1,690,437,230	2,205,237,239
- Gains/(losses) from investments	05		(175,514,300)	(177,392,775)
- Interest expenses	06		49,203,181,992	37,452,591,017
- Others	07		-	-
3. Operating profits before changes in working capital	08		148,117,849,902	243,090,888,976
- Increase/ Decrease in accounts receivable	09		(333,976,880,833)	846,521,497,748
- Increase/ Decrease in inventories	10		(69,009,194,908)	207,326,285,067
- Increase/ Decrease in accounts payables (exclusive of interest expenses, corporate income tax payable)	11		(170,289,315,307)	(224,817,448,596)
- Increase/ Decrease in prepayments	12		5,544,274,584	(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)
Net cash flow from operating activities	20		(500,375,916,637)	968,057,680,315
II. CASH FLOWS FROM INVESTING ACTIVITIES				
1. Payment for purchased, construction fixed assets and other long-term assets	21		(12,842,386,964)	-
2. Income from interest, dividend and profit paid	27		175,514,300	177,392,775
Net cash inflows (outflows) from investing activities	30		(12,666,872,664)	177,392,775
III. CASH FLOWS FROM FINANCING ACTIVITIES				
1. Proceeds from loans	33		12,103,002,988,591	11,675,283,890,492
2. Repayment of loans	34		(11,611,191,136,690)	(12,600,708,948,217)
3. Dividend, profit paid to the owners	36		(21,933,025,950)	(32,857,779,300)
Net cash flow from financing activities	40		469,878,825,951	(958,282,837,025)
NET INCREASE/DECREASE IN CASH (50 = 20+30+40)	50		(43,163,963,350)	9,952,236,065
Cash and cash equivalents at the beginning of the year	60		179,725,623,186	170,008,343,066
Effects from changes of foreign exchange rate	61		(110,390,953)	(234,955,945)
Cash and cash equivalents at the end of the year (70 = 50+60+61)	70	5.1	136,451,268,883	179,725,623,186

Prepared by



Nguyen Van Minh

Chief Accountant



Nguyen Thi Quynh Ngan

Hanoi, 24 March 2026

Director



Pham Minh

NOTES TO THE FINANCIAL STATEMENTS

For the fiscal year ended 31 December 2025

1. CORPORATE INFORMATION

1.1 Form of ownership

Vinacomin Coal Import Export Joint Stock Company (initially as Import-Export and International Cooperation Company under Vietnam National Coal Corporation, now being known as Vietnam National Coal - Mineral Industries Holding Corporation Limited) which privatized from a State-owned enterprise under Decision No. 149/2004/QĐ-BCN dated 1 December 2004 by the Minister of Ministry of Industry (now is the Ministry of Industry and Trade), was established under the Business Registration Certificate No. 0103006558 issued by the Hanoi Department of Planning and Investment for the first time on 25 January 2005. It was later changed to Business Registration Number No. 0100100304. During the operation, the changes in business functions, Company name, charter capital, and legal representative of the Company were also issued by the Hanoi Department of Planning and Investment in the Business Registration Certificate from the first time to the 18th time dated 11 August 2025 and the Certificate of change in business registration content dated 20 May 2024. The 18th Business Registration Certificate dated 11 August 2025, amends the company's address to reflect the new administrative boundaries.

Legal Capital of the Company under the 18th Amended Enterprise Registration Certificate No.0100100304 dated 11 August 2025 is VND 110,000,000,000 (*In words: One hundred and ten billion dong*)

The Company's shares have been listed on Hanoi Stock Exchange (HNX) with stock symbol of CLM.

1.2 Principal business and activities

The Company's activities as stated in the Enterprise Registration Certificate are:

- *Trading, direct and entrusted import-export of: coal mines, coal processed products; equipment, means of transport, motorbikes, spare parts, materials of all kinds, minerals, metals, raw materials, chemicals;*
- *Real estate business and office leasing (excluding land price consulting activities);*
- *Cargo transportation services;*
- *Overseas study consulting; Labor export activities;*
- *Trading high-content Ammonium Nitrate;*
- *Coal processing activities;*
- *Real estate brokerage consulting, auctions, land use rights auctions.*

The Company's main activities are: coal trading, rendering labor export services, entrusted import and export and office leasing...

1.3 Normal business cycle:

The Company's normal production and business cycle is carried out for a time period of 12 months.

1.4 Business structure

The Company's head office is located at 47 Quang Trung, Cua Nam ward, Hanoi.

As at 31 December 2025, the Company has 03 dependent accounting branches as below:

NOTES TO THE FINANCIAL STATEMENTS (Continued)

For the fiscal year ended 31 December 2025

1. CORPORATE INFORMATION (Continued)

1.4 Business structure (Continued)

Name	Address
Branch in Ho Chi Minh city	Coalimex Building 29-31 Dinh Bo Linh, Binh Thanh Ward, Ho Chi Minh City;
Branch in Hanoi	33 Trang Thi, Cua Nam Ward, Hanoi City;
Branch in Quang Ninh	33B Le Thanh Tong, Hong Gai Ward, Quang Ninh Province;

The Quang Ninh and the Ho Chi Minh Branches have received decisions to cease its operations effective from 1 October 2025 and are currently in the process of completing procedures to close their tax registration numbers.

The number of Company's employees as at 31 December 2025 was 148 people, of which numbers of managers was 35. (The number of Company's employees as at 31 December 2024 was 145 people).

1.5 Declaration on comparative information in the Financial Statements

The Company consistently applies accounting policies according to the Corporate Accounting System issued together with Circular No. 200/2014/TT-BTC dated 22 December 2014 and Circular No. 53/2016/TT-BTC dated 21 March 2016 amending and supplementing some articles of Circular No. 200/2014/TT - BTC dated 22 December 2014 issued by the Ministry of Finance, therefore, information and data are presented in the Financial Statements is comparable.

2. ACCOUNTING CURRENCY AND ACCOUNTING PERIOD

2.1 Accounting period

The Company's fiscal year starts from 01 January and ends on 31 December of the calendar year.

2.2 Accounting currency

The Company maintains its accounting records in Vietnam dong (VND).

3. ACCOUNTING STANDARDS AND ACCOUNTING REGIME APPLIED

3.1 Accounting regime applied

The Financial Statements of the Company, which are prepared in accordance with Vietnamese Corporate Accounting Regime approved by the Ministry of Finance in Circular No. 200/2014/TT - BTC dated at 22 December 2014 and Circular 53/2016/TT - BTC dated 21 March 2016 amending and supplementing some articles of Circular No. 200/2014/TT - BTC.

3.2 Declaration of compliance with Accounting Standards and Accounting Regime

The Company's Management Board ensures full compliance with Vietnamese Accounting Standards and the current Vietnamese Corporate Accounting Regime that has been promulgated and is in effect in connection with the preparation and presentation of these Financial Statements.

4. ACCOUNTING POLICIES APPLIED

The significant accounting policies, which have been applied by the Company in the preparation of these financial statements, are as follows:

Basis for preparing Financial Statements

The accompanying Financial Statements are presented in Vietnam Dong (VND), prepared on the principle of cost and in accordance with Vietnamese Accounting Standards, Vietnamese corporate accounting regime and legal regulation related to preparation and presentation of financial statements.



NOTES TO THE FINANCIAL STATEMENTS (Continued)

For the fiscal year ended 31 December 2025

4. ACCOUNTING POLICIES APPLIED (Continued)

Basis for preparing Financial Statements (Continued)

The Company's Financial Statements are prepared on the basis of consolidating Financial Statements of the Hanoi Branch, Ho Chi Minh City Branch, Quang Ninh Branch and the Financial Statements of the Company's Head Office. Internal transactions and balances between the Head Office and its subsidiaries and between its branches have been eliminated when presenting the Company's Financial Statements. Financial Statements are not intended to present the financial position, operation results and cash flows in accordance with accounting principle and practices generally accepted in countries and jurisdictions other than Vietnam.

Accounting estimates

To comply with Accounting Standards, Accounting Regime and prevailing regulations in Vietnam, the Management Board have been required to have the estimates and assumptions influence on liability, assets, contingent liability and assets as at the date of the financial statements as well as revenue and expenditure in the fiscal year. Actual business results could differ from those estimates and assumptions.

Accounting principle of Cash and cash equivalents

Cash includes cash on hand and cash at banks and cash in transit.

Cash equivalent comprise current investments with maturity of less than three months, can be transferred easily to cash without any risks in transferring since the date of purchase.

Exchange rates applied in accounting, for transactions arising in foreign currencies

Accounting principle for foreign currency transactions

Transactions denominated in foreign currency are converted using the actual exchange rate on the transaction date. Exchange rate differences arising from these transactions are recognized as financial income and expense in the Income Statement. This actual exchange rate is determined according to the following principles:

- The actual exchange rate when buying and selling foreign currency (spot foreign currency purchase and sale contract): the exchange rate agreed upon in the foreign currency purchase and sale contract between the Company and the commercial joint-stock bank;
- If the contract does not specify the payment exchange rate, the enterprise records the transaction according to the following principles:
 - The actual exchange rate when recording accounts receivable: is the buying rate of the Vietnam Foreign Trade Bank at the time the transaction date;
 - The actual exchange rate when recording accounts payable: is the selling rate of the Vietnam Foreign Trade Bank at the time the transaction date.

Revaluation of foreign currency monetary items at the reporting date:

The balance at the end of the fiscal year of items with foreign currency origin is converted into Vietnamese Dong according to the provisions of Official Dispatch No. 23/TKV-KTTC dated 02 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;*

NOTES TO THE FINANCIAL STATEMENTS (Continued)

For the fiscal year ended 31 December 2025

4. ACCOUNTING POLICIES APPLIED (Continued)

Accounting principle for foreign currency transactions (Continued)

- + 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 monetary items and other foreign currency-based liabilities: monetary 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.
- + For monetary items and other foreign currency-based liabilities, the Company converts them at the average buying rate of commercial banks where the Company opens an account and has a balance at the time of reporting and the selling rate for payables, and the buying rate of the Joint Stock Commercial Bank for Foreign Trade of Vietnam for receivables.

Exchange rate differences arising from revaluation are recorded to the Account 413 - Foreign Exchange Differences. The balance of this account will be transferred to Financial Income or Expenses at the end of the fiscal year. Foreign exchange gains arising from the remeasurement of the closing balances of foreign currency monetary items are cannot be used for profit distribution or dividend payments.

Accounting principle of receivables

Receivables are amounts that can be collected from customers or other entities. Receivables are presented as the netbook value less the estimated provision for doubtful debts.

The provision for doubtful debts are assessed and considered for receivables that are overdue and difficult to collect, or receivables that the debtors is unable to payment due to liquidation, bankruptcy or similar difficulties.

Accounting principle of Inventory

Inventory are measured at the lower of cost and net realizable value. Cost of inventory includes direct materials, direct labor and overheads, if any, that have been incurred in bringing the inventory to their present location and condition or includes costs of purchase and other costs directly attributable to the acquisition of inventory.

The Company applies the regular declaration method to account for inventory with the value determined as follows:

- Domestic raw materials: Weighted average method after each import
- Imported raw materials: Specific identification method
- Goods, Tools: Specific identification method

Net realizable value is determined as the estimated selling price less the estimated costs of completion and the costs to be incurred in marketing, selling and distribution.

Provision for devaluation of inventories is made if there is reliable evidence of a decline in the net realizable value compared to the historical cost of the inventory.

Accounting principle and depreciation of Tangible fixed assets

Tangible fixed assets is measured at historical cost less accumulated depreciation. The historical cost of tangible fixed asset comprises of its purchase price and any directly attributable costs to bring the tangible fixed asset into working condition for its intended use.

NOTES TO THE FINANCIAL STATEMENTS (Continued)

For the fiscal year ended 31 December 2025

4. ACCOUNTING POLICIES APPLIED (Continued)

Tangible fixed assets are depreciated using the straight-line method over their estimated useful lives as follows:

<i>Fixed assets</i>	<i>Years</i>
Buildings and structures	07 - 15 years
Means of transport	06 - 10 years
Machinery and equipment	06 - 10 years
Office equipments	03 - 06 years

Accounting principle and depreciation of Investment property

Investment property, including land use rights and assets attached to land, are held by the Company for the purpose of gaining interest from waiting for an increase in value and are stated at cost minus accumulated depreciation.

The historical cost of investment property includes all costs (cash and cash equivalents) that the Company spends or the fair value of other amounts offered in exchange for the acquisition of the investment property. to the time of purchase or completion of such Investment Property.

Expenses related to investment property incurred after initial recognition must be recognized as production and business expenses in the period, unless this expense is likely to cause investment property to make generate future economic benefits more than initially assessed, it will be recognized as as an increase in the historical cost of the investment property.

Investment property for lease are depreciated using the straight-line method over their estimated useful lives as follows:

	<u>Years</u>
Building and structures	15 - 25 years

Accounting principle of Business Cooperation Contracts

Business Cooperation Contract (BCC) in the form of jointly controlled assets, where the parties contribute capital to carry out the business cooperation contract for the construction of assets, for the purpose of BCC, and to bring benefits to the participating parties as regulated by the BCC. The participating parties in the BCC recognize their share of the jointly controlled assets they enjoy as assets in their financial statements, recognize revenue from the exploitation of jointly controlled assets, and bear a portion of the incurred costs as agreed upon in the contract. The company is responsible for managing the leasing activities of the entire building at 33 Trang Thi, Cua Nam Ward, Hanoi and distributing the profit and loss after corporate income tax from the leasing activities of the building between the two parties according to the capital contribution ratio to each party. The Company is the entity of the obligation to pay corporate income tax arising from the leasing activities of the above-mentioned building.

Accounting principle of Prepayments

Prepayments include expenses actually incurred but related to the result of business activities of many accounting periods. Prepaid expense include the following expenses:

Tools and equipments

Tools and instruments that have been put into used are allocated to expense on a straight - line basis over a period of 12 months.



NOTES TO THE FINANCIAL STATEMENTS (Continued)

For the fiscal year ended 31 December 2025

4. ACCOUNTING POLICIES APPLIED (Continued)

Accounting principle of Prepayments (Continued)

Insurance expenses

Insurance costs are allocated to expenses over a corresponding period of 4 to 12 months.

Repair expenses

Repair costs are allocated to expenses over a corresponding period of 24 to 36 months.

Others

Other short-term prepayments include L/C, internet, etc. L/C fees are allocated based on actual actual shipments, internet fees and other prepaid expenses are allocated over a period of 1 to 12 months.

Other long-term prepayments include management software, signature services, electronic invoice software copyright, etc., which are allocated over the actual contract period (from 15 months to 36 months).

Accounting Principles for Construction in progress

Assets under construction for production, rental, administration or for any other purpose are stated at cost. This cost includes service expenses and related interest expenses in accordance with the Company's accounting policy. Depreciation of these assets, on the same basis as other assets, commences when the assets are ready for their intended use.

Accounting principle of Account Payables

Payables shall be recorded specifically to original term and remaining term as at the reporting date, original currencies and each object.

Payables including trade payables, debt payables, intra-company payables and other payables are liabilities which can be measured reliably at the amount and time, and recognised not less than the obligation to pay, classified as follows:

- Trade payables: includes trade payables arising from the purchase of goods, services and assets between the Company and the seller who is an independent unit of the Company including payables between the parent company and its subsidiaries.
- Other payables include payables of non-commercial nature, unrelated to the purchase, sale and provision of goods and services. This includes payables related to imports through consignees (in consignment import/export transactions).

Accounting principle of Borrowings

Includes borrowings except those are in the form of an issue of bonds or preferred shares with a provision that obliges the issuer to redeem it at a specified time in the future.

Borrowings shall be recorded specifically to object and classified current and non - current by repayment period.

Expenses that are directly attributable to the borrowing are recognized as finance expense, except for cost incurred on a separate borrowing for investment, construction or production in progress, which are capitalized under Borrowing expense Accounting Standard .

Accounting principle of Accrual expenses

Accrual expenses include amounts payable for goods and services which received from suppliers during the year but not actually paid due to lack of invoices or incomplete accounting documents, but recorded in advance from production and business expenses during the period to ensure that when actual expenses arise, they do not cause sudden changes in production and business expenses based on the principle of matching between revenue and expenses. End-of-period payable expenses include interest payable, freight costs, warehouse rental, insurance, appraisal and other payable expenses.



NOTES TO THE FINANCIAL STATEMENTS (Continued)

For the fiscal year ended 31 December 2025

4. ACCOUNTING POLICIES APPLIED (Continued)

Accounting principle of Provision for payables

A provision for payables is recognized only when all following conditions are met:

- The Company has a present obligation (legal or constructive) as a result of a past event;
- Decrease in economic benefits may happen leading to the requirement for payment of debt obligation; and
- Giving a reliable estimation of the value of such debt obligation.

Provision for payables is set during the preparation of the Financial Statements. In case the amount of provision for payables needed to be set for this accounting term is higher than the unspent amount of provision formed in the previous accounting term, the difference is recorded into operating expenses of this accounting term. In case the amount of provision for payables needed to be set for this accounting term is less than the unspent amount of provision formed in the previous accounting term, the difference is reversed and deducted from operating expenses of this accounting term.

The provision for payables of the Company is the warranty obligations of the Company under the commodities sale contracts.

Accounting principle of Unearned revenue

Unearned revenue includes revenue received in advance such as: Amount of money paid by the customers in advance for more than one financial period of leasing assets; Interest received in advance when lending capital or purchasing debt instruments; and other unearned revenue such as: The difference between the selling price of goods on deferred payment or installment payment as committed and the selling price paid in cash, revenue corresponding to the value of goods, services or the amount of discounts for customers in traditional customer programs... Unearned revenue at the end of the fiscal year is revenue from office rental received in advance and labor export revenue corresponding to the time the labor is still in the host country.

Accounting principle of Owners' equity

Owners' equity is recognized under actual contribution of the shareholders

Share premium is recognized according to the difference between the issue price and par value of shares when additionally issued. Direct expenses related to the additional issuance of shares and the re-issuance of treasury shares are recorded as a reduction in share premium.

Profit after corporate income tax is distributed to shareholders in accordance with the Company's Charter as well as the provision of Law and has been approved by the General Meeting of shareholders.

Accounting principle of Revenue and other revenue

Revenue

The Company's revenue includes revenue from the sales of finished goods, revenue from providing labor export services, coal delivery services, import-export entrustment services and revenue from office rental.

Revenue from sales of goods

Sales revenue is recognized when all five (5) following conditions are satisfied:

- The company has transferred the significant risks and rewards associated with the ownership of the product or goods to the buyer;



NOTES TO THE FINANCIAL STATEMENTS (Continued)

For the fiscal year ended 31 December 2025

4. ACCOUNTING POLICIES APPLIED (Continued)

Accounting principle of Revenue and other revenue (Continued)

- The company no longer retains control over the goods as the owner or has the ability to control the goods;
- The revenue can be measured reliably;
- It is has obtained likely to obtain economic benefits from the sales transaction.
- Determine the costs incurred for the transaction and the cost to complete the sales transaction.

Revenue from services rendering

Revenue from a service provision transaction is recognized when the outcome of the transaction can be measured reliably. In case the service provision transaction involves many periods, revenue is recognized in the period according to the result of the work completed as at the balance sheet date of that period. The outcome of a service transaction is determined when all four (4) of the following conditions are satisfied:

- The revenue can be measured reliably;
- It is likely to obtain economic benefits from the transaction of providing such services;
- The portion of work completed at the balance sheet date can be determined; and
- Determine the costs incurred for the transaction and the cost to complete the transaction providing that service.

Revenue from Operating Leases

Revenue from operating leases is recognized using the straight-line method over the lease term. Advance lease payments for multiple periods are allocated to revenue in proportion to the lease term.

Revenue from financial activities and other income

Revenue from financial activities includes: interest on deposits, payment discounts, late payment sales interest, and exchange rate differences. Other income includes: revenues from contract penalties and other income. Interest on deposits is recorded on an accrual basis (taking into account the income generated by the asset) unless the collectibility of the interest is uncertain. Payment discounts, late payment sales interest, exchange rate differences, receivables from contract penalties and other income are recorded according to actual occurrence.

Accounting principle of Cost of goods sold

Cost of goods sold and services rendered represents the total costs incurred for finished goods, merchandises, and services during the period, recognized in accordance with the matching principle with revenue. Abnormal inventory costs exceeding normal levels are recognized immediately in cost of goods sold.

Principle and method of recording Finance expense

Finance expense reflects financial operating cost including expenses of lending and exchange rate losses.

Principle and method of recording current corporate income tax expense, deferred corporate income tax expense

Corporate income tax expense (or corporate tax income): The sum of current corporate income tax expense and deferred tax expense (or current corporate tax income and deferred corporate tax income) when determined the profit or loss for a period.

NOTES TO THE FINANCIAL STATEMENTS (Continued)

For the fiscal year ended 31 December 2025

4. ACCOUNTING POLICIES APPLIED (Continued)

Principle and method of recording corporate income tax expense, deferred corporate income tax expense (Continued)

- Current corporate income tax (CIT): is the payable corporate income tax amount calculated on the taxable income for the year and the current corporate income tax rate. Current income tax is calculated based on taxable income and the applicable tax rate for the tax period. The difference between the taxable income and the accounting profit is due to the adjustment of the differences between the accounting profit and the taxable income according to the current tax regulation.
- Deferred corporate income tax expense: is the amount of corporate income tax that will be payable in the future arising from: recording deferred income tax payable in the year; reversing deferred income tax assets recorded from previous years; not recording deferred income tax assets or deferred income tax payables arising from transactions recorded directly in equity.

The Company is obliged to pay corporate income tax at the rate of 20% on taxable income.

The determination of the Company's income tax is based on current tax regulations. However, these regulations change from time to time and the final determination of corporate income tax depends on the examination results of the competent tax authorities.

Related parties

Parties are considered to be related if one party has the ability to control or exercise significant influence over the other party in making financial and operating decisions. Parties are also considered related if they are subject to common control or common significant influence.

In considering related party relationships, the nature of the relationship is emphasized more than the legal form.

Basic earnings per share

Basic earnings per share for ordinary shares is calculated by dividing the profit or loss attributable to ordinary shareholders by the weighted average number of ordinary shares outstanding during the period.

Segment reporting

A segment is a distinguishable component of the Company that is engaged either in providing related products or services (business segment), or in providing products or services within a particular economic environment (geographical segment), which is subject to risks and returns that are different from those of other business segments. The Board of Management considers that the Company operates in business segments are trade and service businesses and in a geographical segment which is mainly Vietnam, so the segment report will be prepared according to business segments and geographical segments.

NOTES TO THE FINANCIAL STATEMENTS (Continued)

For the fiscal year ended 31 December 2025

5. ADDITIONAL INFORMATION FOR ITEMS ON THE BALANCE SHEET**5.1 Cash and cash equivalents**

	31 December 2025 VND	01 January 2025 VND
Cash on hand	506,984,453	1,398,869,096
Cash at bank	135,925,359,541	178,326,754,090
Cash in transit	18,924,889	-
Total	136,451,268,883	179,725,623,186

5.2 Short-term trade receivables

	31 December 2025 VND	01/01/2025 VND
Vinacomin - Cam Pha Port and Logistics Company	359,311,187,880	14,269,433,255
TKV - Thanh Hoa Co Dinh Chromite Joint Stock Company	85,294,651,977	35,192,528,665
TKV - Quang Ninh Coal Processing Company	63,790,986,864	-
Formosa Chemicals and Fibre Corporation	-	152,525,536,901
Others	96,609,501,571	30,828,144,887
	605,006,328,292	232,815,643,708

In which

Receivables from related parties (Details in note 7.1)	581,019,147,576	73,890,220,470
--	------------------------	-----------------------

5.3 Short-term advance to suppliers

	31 December 2025 VND	01/01/2025 VND
Vinacomin - Cam Pha Port and Logistics Company	-	156,780,889,483
Thang Long Construction and Engineering Joint Stock Company	3,860,078,020	7,056,946,203
Asia Industrial Equipment and Services Joint Stock Company	2,359,408,576	6,347,437,668
Dai Duong Electrical Mechanical Co., Ltd.	3,002,359,187	-
Ca Mau Petrol Fertilizer Joint Stock Company	-	553,800,000
Other Customers	784,660,636	5,835,325,853
	10,006,506,419	176,574,399,207

In which

Advance to Related Parties (Details in note 7.1)	-	156,780,889,483
--	----------	------------------------

5.4 Construction in Progress (CIP) costs

	31 December 2025 VND	01 January 2025 VND
Construction in progress		
Purchasing mist spraying cars and canoes	-	112,400,950
Air conditioner system for HCM branch	3,541,212,594	
Total	3,541,212,594	112,400,950

NOTES TO THE FINANCIAL STATEMENTS (Continued)

For the fiscal year ended 31 December 2025

5. ADDITIONAL INFORMATION FOR ITEMS ON THE BALANCE SHEET (Continued)**5.5 Other receivables**

	31 December 2025 (VND)		01 January 2025 (VND)	
	Cost	Recoverable amount	Cost	Recoverable amount
a) Short-term	132,912,779,496	132,912,779,496	4,694,986,839	4,694,986,839
- Account receivable from employees	648,863,120	648,863,120	146,455,364	146,455,364
- Others	132,263,916,376	132,263,916,376	4,548,531,475	4,548,531,475
HMS Bergbau AG (i)	73,337,562,810	73,337,562,810	-	-
TEPARAK INTERNATIONAL Co (i)	15,851,472,929	15,851,472,929	-	-
Formosa Plastics Corporation (i)	25,304,384,646	25,304,384,646	-	-
Dong A Equipment JS Company (i)	5,230,246,608	5,230,246,608	-	-
Personal income tax receivables	1,936,484,054	1,936,484,054	2,633,828,060	2,633,828,060
VAT on consignment goods	2,741,438,768	2,741,438,768	-	-
Others	7,862,326,561	7,862,326,561	1,914,703,415	1,914,703,415
b) Long-term	2,963,431,000	2,963,431,000	2,861,431,000	2,861,431,000
- Deposit	2,963,431,000	2,963,431,000	2,861,431,000	2,861,431,000
- Others	-	-	-	-
Total	135,876,210,496	135,876,210,496	7,556,417,839	7,556,417,839

(i):Receivables from coal trading and entrusted import and export of materials and equipment

In which

Others receivables from related parties

(Details in note 7.1)

5.6 Bad debts

	31 December 2025 (VND)		01 January 2025 (VND)	
	Cost	Recoverable amount	Cost	Recoverable amount
<i>Bad Debts Over 3 Years</i>				
Short-term trade receivables				
Petrochemical and Biofuel JSC	4,092,382,690	-	3,971,448,030	-
Total	4,092,382,690	-	3,971,448,030	-

5.7 Inventory

	31 December 2025 (VND)		01 January 2025 (VND)	
	Cost	Provision	Cost	Provision
Goods in transit	3,864,732,687	-	211,932,284,561	-
Tools and equipments	496,149,500	-	-	-
Finished goods	596,508,828,818	-	383,456,628,733	(12,899,771,503)
Merchandise	50,448,343,024	-	91,241,084,996	-
Consignment goods	104,321,139,169	-	-	-
Total	755,639,193,198	-	686,629,998,290	(12,899,771,503)



NOTES TO THE FINANCIAL STATEMENTS (Continued)

For the fiscal year ended 31 December 2025

5. ADDITIONAL INFORMATION FOR ITEMS ON THE BALANCE SHEET (Continued)

5.8 Tangible fixed assets

Currency: VND

	Building and structure	Machinery and equipment	Means of transportation	Office equipment	Total
HISTORICAL COST					
As at 01 January 2025	10,664,959,775	-	3,837,566,818	943,845,024	15,446,371,617
Purchased in year	-	279,945,586	9,133,629,734	-	9,413,575,320
Investment in capital construction completed	-	-	-	-	-
Other increases	-	-	-	-	-
Transfer to investment property	-	-	-	-	-
Disposals, liquidation	-	-	-	-	-
Other decreases	-	-	-	-	-
As at 31 December 2025	10,664,959,775	279,945,586	12,971,196,552	943,845,024	24,859,946,937
ACCUMULATED DEPRECIATION					
As at 01 January 2025	10,664,959,775	-	3,837,566,818	943,845,024	15,446,371,617
Depreciation in year	-	27,718,632	879,575,400	-	907,294,032
Other increases	-	-	-	-	-
Transfer to investment property	-	-	-	-	-
Disposals, liquidation	-	-	-	-	-
As at 31 December 2025	10,664,959,775	27,718,632	4,717,142,218	943,845,024	16,353,665,649
NET BOOK VALUE					
As at 01 January 2025	-	-	-	-	-
As at 31 December 2025	-	252,226,954	8,254,054,334	-	8,506,281,288

In which: The historical value of fixed assets at the end of the year that have been fully depreciated but are still in use is VND 15,446,371,617 (As of 31 December 2024, it was VND 15,446,371,617)
 The remaining value at the end of the year of tangible fixed assets used as collateral for loans is VND 0 (As of 31 December 2024, it was VND 0)



NOTES TO THE FINANCIAL STATEMENTS (Continued)

For the fiscal year ended 31 December 2025

5. ADDITIONAL INFORMATION FOR ITEMS ON THE BALANCE SHEET (Continued)**5.9 Investment Property**

	01 January 2025	Increase in year	Decrease in year	31 December 2025
REAL ESTATE FOR LEASE				
HISTORICAL COST	134,772,018,652	-	-	134,772,018,652
Building at 33 Trang Thi, Hanoi	114,657,909,648	-	-	114,657,909,648
Linh Dam apartment	510,319,688	-	-	510,319,688
Building at 29-31 Dinh Bo Linh, HCM	19,603,789,316	-	-	19,603,789,316
ACCUMULATED DEPRECIATION	69,395,678,300	4,664,027,892	-	74,059,706,192
Building at 33 Trang Thi, Hanoi	49,647,298,402	4,643,615,100	-	54,290,913,502
Linh Dam apartment	144,590,582	20,412,792	-	165,003,374
Building at 29-31 Dinh Bo Linh, HCM	19,603,789,316	-	-	19,603,789,316
NET BOOK VALUE	65,376,340,352	-	4,664,027,892	60,712,312,460
Building at 33 Trang Thi, Hanoi	65,010,611,246	-	4,643,615,100	60,366,996,146
Linh Dam apartment	365,729,106	-	20,412,792	345,316,314
Building at 29-31 Dinh Bo Linh, HCM	-	-	-	-

The Investment Real Estate is Building at No.33 Trang Thi str., which formed from the Business Cooperation Contract No. 01/HTKD-Coalimex-TND dated 22 September 2003 and the Contract Appendices signed between the International Cooperation and Import-Export Company (COALIMEX), now as Coal Import Export Joint Stock Company - Vinacomin and the Domestic Coal Company, now as Viet Bac Mining Industry Corporation TKV - JSC (VVMi). According to the terms of the contract, the value of the real estate is divided between Coalimex and VVMi at the respective ratios of 65% - 35%. Total historical cost of real estate was VND 176,396,784,075 (distributed for Coalimex: VND 114,657,909,648; VVMi: VND 61,738,874,427). Coalimex and VVMi will record the value of the divided assets. Coalimex is responsible for managing the leasing activities of the entire building and distributing the profit and loss after corporate income tax from the leasing activities of the building between the two parties according to the capital contribution ratio of 65% - 35%. Coalimex is the entity of the obligation to pay corporate income tax arising from the leasing activities of the above-mentioned building.

Revenue and cost of goods sold related to investment properties leased during the year were VND 26,184,253,007 and VND 5,406,872,455, respectively.

In accordance with Vietnamese Accounting Standard (VAS) No. 05 - Investment Property, the fair value of Real estate as at 31 December 2025 must be presented. However the Company does not have sufficient information to determine the fair value of this asset as at the date of preparing the Balance Sheet.

5.10 Prepayments

	31 December 2025 (VND)	01 January 2025 (VND)
a) Short-term prepayments	2,881,124,842	4,014,775,578
- Tools and equipments	917,885,001	1,789,626,907
- Insurance expense	923,414,391	1,127,450,736
- Transportation	622,859,520	-
- Other prepayments	416,965,930	1,097,697,935
b) Long-term prepayments	5,299,262,221	9,709,886,069
- Repair expenses	4,890,479,334	9,384,151,264
- Other prepayments	408,782,887	325,734,805
Total	8,180,387,063	13,724,661,647

5.11 Short-term provisions for payables

	31 December 2025 VND	01 January 2025 VND
Provision for warranty obligations	6,458,248,000	1,521,725,000
Total	6,458,248,000	1,521,725,000

NOTES TO THE FINANCIAL STATEMENTS (Continued)

For the fiscal year ended 31 December 2025

5. ADDITIONAL INFORMATION FOR ITEMS ON THE BALANCE SHEET (Continued)**5.12 Short-term trade payables**

	31 December 2025 (VND)		01 January 2025 (VND)	
	Amount	Repayment capacity amount	Amount	Repayment capacity amount
Xekong Power Plant Company Limited	11,847,192,095	11,847,192,095	55,199,781,740	55,199,781,740
IMT International Trading AG (IMT)	-	-	153,588,369,211	153,588,369,211
Vinacomin - Cam Pha Port and Logistics Company	101,699,225,098	101,699,225,098		
Wel-hunt LTD	-	-	199,423,100,826	199,423,100,826
Others	76,833,892,736	76,833,892,736	53,545,014,844	53,545,014,844
Total	190,380,309,929	190,380,309,929	461,756,266,621	461,756,266,621
In which:				
Payables to related parties		102,455,783,618		1,981,791,563
Details in note 7.1				

5.13 Short-term advances from customers

	31 December 2025 (VND)		01 January 2025 (VND)	
	Amount	Repayment capacity amount	Amount	Repayment capacity amount
Minh Anh Trading Investment and Business Co., Ltd.	33,917,234	33,917,234	5,139,523,320	5,139,523,320
Thanh Dat Trading Development and Transport Services Co., Ltd.	-	-	17,781,665,000	17,781,665,000
Long Thanh Coal Co., Ltd.	1,497,699,048	1,497,699,048	5,209,857,717	5,209,857,717
Thang Long Construction and Engineering Joint Stock Company	5,255,419,967	5,255,419,967	-	-
Hai Thanh Investment and Business Joint Stock Company	7,801,784,047	7,801,784,047	-	-
Vinacomin - Ha Tu Coal Joint Stock Company	15,549,054,694	15,549,054,694	-	-
Others	12,813,034,255	12,813,034,255	19,156,515,892	19,156,515,892
Total	42,950,909,245	42,950,909,245	47,287,561,929	47,287,561,929
In which:				
Short-term advances from related parties		15,549,054,694		697,422,643
Details in note 7.1				

5.14 Taxes and amounts payable to/ receive from the State budget

Payables	01 January 2025	Payable in year	Paid in year	31 December 2025
	VND			VND
Value added tax	19,157,072,159	1,219,899,786,050	1,205,718,729,993	33,338,128,216
Export and Import duties	-	97,796,323,171	97,796,323,171	-
Corporate Income Tax (*)	9,179,499,127	22,159,854,000	25,173,922,242	6,165,430,885
Personal Income Tax	2,006,047,596	4,349,139,076	5,710,334,764	644,851,908
Land rental charges	-	1,786,129,593	1,786,129,593	-
Environmental Protection Tax and Other Taxes	-	92,289,553,042	92,289,553,042	-
Others taxes, fees	-	331,607,166	165,174,333	166,432,833
Total	30,342,618,882	1,438,612,392,098	1,428,640,167,138	40,314,843,842

NOTES TO THE FINANCIAL STATEMENTS (Continued)

For the fiscal year ended 31 December 2025

5. ADDITIONAL INFORMATION FOR ITEMS ON THE BALANCE SHEET (Continued)**5.14 Taxes and amounts payable to/ receive from the State budget (Continued)**

Receivables	01 January 2025 VND	Payable in year	Paid in year	31 December 2025 VND
Value added tax	26,259,504	13,052,705	13,052,705	26,259,504
Export and Import duties	11,234,400	-	-	11,234,400
Personal Income Tax	79,948,275	362,454,105	282,505,830	-
Land rental charges	-	-	742,967,540	742,967,540
Total	117,442,179	375,506,810	1,038,526,075	780,461,444

(*): Corporate income tax payable includes:

- Current corporate income tax expense: VND 21,476,296,225

- Corporate income tax paid on behalf of Viet Bac Mining Industry Corporation TKV - JSC: VND 683,557,775

5.15 Short-term accrued expenses

	31 December 2025 (VND)	01 January 2025 (VND)
Accrued interest expense	318,018,559	
Accrued freight costs, warehouse rental, insurance, and inspection costs	1,131,231,706	4,370,293,577
Other accrued expenses	481,499,329	720,697,530
Total	1,930,749,594	5,090,991,107

5.16 Short-term unearned revenue

	31 December 2025 (VND)	01 January 2025 (VND)
Revenue from sales and services rendered received in advance	1,235,237,468	1,407,859,728
Revenue from leasing offices received in advance	120,330,000	115,735,092
Total	1,355,567,468	1,523,594,820

5.17 Other payables

	31 December 2025 (VND)	01 January 2025 (VND)
Short-term	123,371,067,761	23,047,751,065
Dividends, profits payable	544,722,680	477,748,630
Other payables	122,805,453,331	22,570,002,435
+ TKV - Viet Bac Mining Corporation (*),	5,234,639,227	4,577,578,887
+ Deposit for coal import bidding	-	15,662,278,150
+ Entrusted export to Vinacomin - Cam Pha Port and Logistics Company	115,810,597,442	-
+ Other payables	1,760,216,662	2,330,145,398
+ Short-term deposit, collateral	20,891,750	-
Long-term	7,264,721,755	6,528,883,114
Long-term deposit	7,264,721,755	6,528,883,114
Total	130,635,789,516	29,576,634,179

(*): Payable under the Business Cooperation Contract number 01/HDKD-TND dated 22 September 2003 (details in Note 5.9)

In which:

Other payables to related parties 121,045,236,669 4,577,578,887

Details in note 7.1

NOTES TO THE FINANCIAL STATEMENTS (Continued)

For the fiscal year ended 31 December 2025

5. ADDITIONAL INFORMATION FOR ITEMS ON THE BALANCE SHEET (Continued)

5.18 Loans and financial leases

	31 December 2025 (VND)		During the year			01 January 2025 (VND)	
	Amount	Repayment capacity amount	Increase	Decrease	Amount	Repayment capacity amount	
Short-term loan	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	
Vietnam Joint Stock Commercial Bank for Industry and Trade - Hai Ba Trung Branch (i)	50,000,000,000	50,000,000,000	1,518,665,318,140	1,468,665,318,140	-	-	
Vietnam Joint Stock Commercial Bank for Foreign Trade - Transaction Center Branch (ii)	55,000,000,000	55,000,000,000	2,764,533,753,166	2,709,533,753,166	-	-	
Vietnam Export Import Commercial Joint Stock Bank - Hanoi Branch (iii)	-	-	1,777,283,005,082	1,777,283,005,082	-	-	
Vietnam Joint Stock Commercial Bank for Investment and Development - Hanoi Branch (iv)	57,000,000,000	57,000,000,000	1,852,222,788,727	1,795,222,788,727	-	-	
Military Joint Stock Commercial Bank - Dien Bien Phu Branch (v)	-	-	688,415,901,971	688,415,901,971	-	-	
Shinhan Vietnam One Member Bank Limited - Pham Hung Branch (vi)	180,021,831,409	180,021,831,409	674,171,488,113	494,149,656,704	-	-	
Vietnam Bank for Agriculture and Rural Development - Quang Ninh Branch (vii)	100,000,000,000	100,000,000,000	1,614,186,748,378	1,514,186,748,378	-	-	
Vietnam Prosperity Joint Stock Commercial Bank	-	-	224,781,329,440	224,781,329,440	-	-	
Vietnam Maritime Commercial Joint Stock Bank - Transaction Center Branch (viii)	49,670,298,206	49,670,298,206	982,094,887,416	932,424,589,210	-	-	
Vietnam Joint Stock Commercial Bank for Foreign Trade - Quang Ninh Branch	-	-	4,081,280,000	4,081,280,000	-	-	
Vietnam Joint Stock Commercial Bank for Foreign Trade - Quang Ninh Branch	-	-	2,446,765,872	2,446,765,872	-	-	
Loan from Company Trade union fund (ix)	1,230,769,547	1,230,769,547	119,722,286	-	1,111,047,261	1,111,047,261	
Total	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	

Loans at commercial banks arise periodically with a maximum loan term of no more than 12 months, interest rates are specified in each debt receipt. The loan contract is unsecured, without collateral, with the purpose of supplementing the Company's working capital to serve its production and business activities. Specifically as follows:

NOTES TO THE FINANCIAL STATEMENTS (Continued)

For the fiscal year ended 31 December 2025

5. ADDITIONAL INFORMATION FOR ITEMS ON THE BALANCE SHEET (Continued)

5.18 Loans and financial leases

- Credit contract No. 01/2024-HĐCVHM/NHCT142-CLM dated 12 June 2024 signed with Vietnam Joint Stock Commercial Bank for Industry and Trade - Hai Ba Trung Branch with a credit limit of VND 2,960,000,000, the credit limit is granted until 31 May 2025.
- (i) Credit contract No. 01/2025-HĐCVHM/NHCT142-CLM dated 25 July 2025 signed with Vietnam Joint Stock Commercial Bank for Industry and Trade - Hai Ba Trung Branch with a credit limit of VND 2,980,000,000, the credit limit is granted until 30 June 2026.
- (ii) Credit contract No. KH2-250515/HĐCTD.COALIMEX dated 21 May 2025 signed with Vietnam Joint Stock Commercial Bank for Foreign Trade - Transaction Office Branch with a credit limit of VND 2,955,000,000, the credit limit issuance period is no later than 14 June 2026.
- (iii) Credit contract No. 1001-LAV-240129093 dated 5 November 2024 signed with Vietnam Joint Stock Commercial Bank for Industry and Trade - Hanoi Branch with a credit limit of 40,000,000 USD, the credit limit is granted until 4 November 2025.
- (iv) Credit contract No. 01/2024/4301583/HĐTD dated 5 November 2024 signed with Vietnam Joint Stock Commercial Bank for Investment and Development - Hanoi Branch with a credit limit of VND 1,500,000,000, the credit limit is granted until 15 September 2025.
- (v) Credit contract No. 01/2025/4301583/HĐTD dated 13 October 2025 signed with Vietnam Joint Stock Commercial Bank for Investment and Development - Hanoi Branch with a credit limit of VND 1,500,000,000, the credit limit is granted until 15 September 2026.
- (vi) Credit contract No. 247423.24.051.406686.TD dated October 8, 2024 signed with Military Commercial Joint Stock Bank - Dien Bien Phu Branch with a credit limit of VND 700,000,000, the credit limit is granted until September 24, 2025.
- (vii) Extension contract - Amendment and supplement to Credit Contract No. SHBHNC/HĐTD/790500036496/01 dated 25 February 2025 signed with Shinhan Vietnam One Member Bank Limited - Pham Hung Branch with a credit limit of VND 250,000,000, the credit limit is granted until 21 January 2026.
- (viii) Credit contract No. 8000-LAV-202501841 dated May 12, 2025 signed with Vietnam Bank for Agriculture and Rural Development - Quang Ninh Branch with a credit limit of VND 1,000,000,000,000, the credit limit is granted until April 29, 2026.
- (ix) Credit contract No. 112-00042320.08376/2025/HĐTDHM dated 12 June 2025 signed with Vietnam Maritime Commercial Joint Stock Bank - Transaction Office Branch with a credit limit of VND 1,000,000,000,000, the credit limit is granted until 12 June 2026.
- The loan between Vinacomim - Coal Import Export Joint Stock Company and the Company's Trade Union has a maximum loan term of no more than 12 months in the form of credit and is specifically stipulated in each Loan Confirmation Minutes, with an interest rate of 10.5%/year.

NOTES TO THE FINANCIAL STATEMENTS (Continued)

For the fiscal year ended 31 December 2025

5. ADDITIONAL INFORMATION FOR ITEMS ON THE BALANCE SHEET (Continued)**5.19 Owners' equity (Continued)****b. Details of owners' equity**

	31 December 2025 (VND)	01 January 2025 (VND)
Capital contribution of Vietnam National Coal - Mineral Industries Holding Corporation Limited	60,953,480,000	60,953,480,000
Capital contribution of other shareholders	49,046,520,000	49,046,520,000
Total	110,000,000,000	110,000,000,000

c. Transactions related to owners' capital and dividend and profit distribution

	2025 (VND)	2024 (VND)
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

	31 December 2025 Shares	01 January 2025 Shares
Number of registered issued shares	11,000,000	11,000,000
Number of shares offered to public	11,000,000	11,000,000
Common shares	11,000,000	11,000,000
Number of shares bought back (treasury shares)	-	-
Common shares	-	-
Number of shares outstanding	11,000,000	11,000,000
Common shares	11,000,000	11,000,000
Number of outstanding shares:	10,000 VND per share	

Other funds belong to the Owners equity:

	31 December 2025	01 January 2025
Development and investment fund	241,326,254,641	196,676,254,641

Purpose of funds allocation:

+ The development investment fund is used for investment to expand the Company's business operations or for in-depth investment of the enterprise...

NOTES TO THE FINANCIAL STATEMENTS (Continued)

For the fiscal year ended 31 December 2025

5. ADDITIONAL INFORMATION FOR ITEMS ON THE BALANCE SHEET (Continued)**5.20 Deferred corporate income tax assets and Deferred corporate income tax liabilities**

	31 December 2025 VND	01 January 2025 VND
a. Deferred income tax assets:		
- Corporate income tax rate used to determine the value of deferred income tax assets	20%	20%
- Deferred income tax assets related to deductible temporary differences	-	2,579,954,301
- Deferred income tax assets related to unused tax losses		
- Deferred income tax assets related to unused tax incentives		
- Amount offset against deferred income tax liabilities		
Deferred income tax assets	-	2,579,954,301
b. Deferred income tax liabilities	-	-
- Corporate income tax rate used to determine the value of deferred income tax liabilities	-	-
- Deferred income tax liabilities arising from taxable temporary differences	-	-
- Amount offset against deferred income tax assets	-	-
Deferred income tax liabilities	-	-

5.21 Off-Balance Sheet Items

			31 December 2025	01 January 2025
a.	Foreign currencies			
	United State Dollars (USD)		285,210.08	1,820,480.87
	<i>Equivalent in VND</i>		<i>7,437,423,256</i>	<i>45,968,962,448</i>
	European currency (EUR)		3,708.49	3,697.91
	<i>Equivalent in VND</i>		<i>112,611,451</i>	<i>96,506,872</i>
	Japanese yen (JPY)		6,104,753.00	808,819.00
	<i>Equivalent in VND</i>		<i>998,371,306</i>	<i>128,157,371</i>
	Australia Dollars (AUD)		331.38	331.38
	<i>Equivalent in VND</i>		<i>5,728,337</i>	<i>5,162,506</i>
b.	Bad debt written off			
	Debtor	Causes	31 December 2025	01 January 2025
	Tin Dat Production and Trading Joint Stock Company	Over due debt	886,052,173	886,052,173
	Total		886,052,173	886,052,173

NOTES TO THE FINANCIAL STATEMENTS (Continued)

For the fiscal year ended 31 December 2025

6. ADDITIONAL INFORMATION FOR ITEMS ON THE INCOME STATEMENT**6.1 Revenue from selling goods and rendering of services**

	2025 VND	2024 VND
Revenue from goods sold	16,288,133,949,513	17,462,647,853,495
Revenue from services rendered	47,761,836,440	46,170,071,566
Revenue from leasing offices	26,184,253,007	24,439,552,244
Total	16,362,080,038,960	17,533,257,477,305
Revenue from related parties	15,094,129,752,739	16,283,816,517,919
Details in note 7.1		

6.2 Cost of sales

	2025 VND	2024 VND
Cost of goods sold	15,979,736,112,390	17,112,283,150,909
Cost of services rendered	2,930,370,881	2,605,757,992
Cost of leasing offices	5,406,872,455	5,692,364,996
Provision for inventory devaluation	(12,899,771,503)	12,889,771,503
Total	15,975,173,584,223	17,133,471,045,400

6.3 Financial income

	2025 VND	2024 VND
Interest from deposits, lendings	175,514,300	177,392,775
Payment discount, interest on late payments	2,134,016,631	6,221,477,898
Foreign exchange gain	55,480,261,799	50,292,647,200
Total	57,789,792,730	56,691,517,873

6.4 Financial expense

	2025 VND	2024 VND
Interest expense	49,203,181,992	37,452,591,017
Foreign exchange loss	27,495,301,246	27,073,575,778
Total	76,698,483,238	64,526,166,795

NOTES TO THE FINANCIAL STATEMENTS (Continued)

For the fiscal year ended 31 December 2025

6. ADDITIONAL INFORMATION FOR ITEMS ON THE INCOME STATEMENT (Continued)**6.5 Selling expense and General and administrative expense**

	2025 VND	2024 VND
General and administrative expense		
Administrative staff expense	26,490,972,255	27,622,713,541
Expenses of office equipments	3,492,384,988	3,903,460,734
Fixed assets depreciation cost	638,939,115	-
Taxes and fees	1,624,853,195	1,076,002,835
Provision	120,934,660	171,446,110
Outsourcing services cost	7,423,196,882	7,379,029,535
Other expense in cash	43,797,067,972	50,052,817,460
Total	83,588,349,067	90,205,470,215
Selling expense		
Sales staff expense	29,594,161,700	27,498,439,099
Packaging materials cost	465,924,566	175,624,609
Tools and equipments cost	5,960,813,025	556,577,463
Fixed assets depreciation cost	268,354,917	-
Provision	4,936,523,000	(6,377,725,000)
Outsourcing services	149,348,248,345	93,659,447,373
Other expense in cash	22,400,740,841	24,530,169,830
Total	212,974,766,394	140,042,533,374

6.6 Other income and expense

	2025 VND	2024 VND
Other income	31,039,384,981	33,931,160,803
- Loading/unloading bonuses and penalties	29,333,195,146	32,444,442,223
- Fines collected from contract violation	400,713,265	199,391,717
- Others	1,305,476,570	1,287,326,863
Other expense	2,803,296,850	3,382,007,195
- Administrative penalties	13,612,244	400,436,587
- Late payment interest and tax arrears	577,970,194	2,335,969,725
- Fines collected from contract violation	1,276,972,884	443,528,013
- Others	934,741,528	202,072,870
Other profit	28,236,088,131	30,549,153,608

6.7 Operating expense classified by factors

	2025 VND	2024 VND
Raw materials cost	4,991,261,079,959	5,325,305,424,701
Labor cost	56,085,133,955	55,121,152,640
Fixed asset depreciation cost	5,571,321,924	4,664,027,880
Provision/(Reversal)	(7,842,313,843)	(6,206,278,890)
Outsourcing service expense	318,387,633,481	231,865,608,361
Other expense in cash	67,822,662,008	143,567,164,115
Total	5,431,285,517,484	5,754,317,098,807

NOTES TO THE FINANCIAL STATEMENTS (Continued)

For the fiscal year ended 31 December 2025

6. ADDITIONAL INFORMATION FOR ITEMS ON THE INCOME STATEMENT (Continued)**6.8 Current corporate income tax (CIT) expense**

	2025 VND	2024 VND
Profit before tax	99,670,736,899	192,252,933,002
Adjustments to increase/(decrease) profit/(loss) according to accounting	7,219,973,119	9,638,292,147
Unrealized foreign exchange loss (revaluation of receivables, cash)	165,225,843	-
Tax penalties, administrative violation fines	1,063,129,693	3,444,273,968
Non-deductible expenses	9,806,697,117	1,899,320,914
Other adjustments increasing profit before tax	11,217,576,177	14,823,030,603
Deductions from revenue of the prior year subject to tax	(2,132,884,208)	(10,071,960,059)
Changes in inventory devaluation provisions	(12,899,771,503)	-
Other adjustments decreasing profit before tax	-	(456,373,279)
Adjusted net profit before tax without loss carried forward	106,890,710,018	201,891,225,149
Income subject to corporate income tax	106,890,710,018	201,891,225,149
Taxable income from operating activities	106,890,710,018	201,891,225,149
Taxable income from real estate business activities	-	-
CIT tax rate	20%	20%
Adjustment of under/ (over) corporate income tax of the prior year	98,154,221	5,620,545,216
Current corporate income tax (CIT)	21,378,142,004	40,378,245,030
Current corporate income tax	<u>21,476,296,225</u>	<u>45,998,790,246</u>

6.9 Earnings per share

	2025 VND	2024 VND
Accounting profit after corporate income tax	75,614,486,373	148,834,097,057
Adjustments (*)	-	6,479,000,000
Profit distributed to shareholders holding ordinary shares	75,614,486,373	142,355,097,057
Weighted average outstanding shares during the period (shares)	11,000,000	11,000,000
Basic earnings per share (VND/share)	6,874	12,941

(*) As at the reporting date, the Company has not reliably estimated the Bonus and Welfare Fund and the Management Bonus Fund to be appropriated from after-tax profit for the fiscal year ended 31 December 2025. Therefore, the calculation of earnings per share for the current year does not include the impact of the appropriation to the Bonus and Welfare Fund and the Management Bonus Fund. This indicator may change when the profit distribution plan for 2025 is approved by the Company's General Meeting of Shareholders.

NOTES TO THE FINANCIAL STATEMENTS (Continued)

For the fiscal year ended 31 December 2025

6. ADDITIONAL INFORMATION FOR ITEMS ON THE INCOME STATEMENT (Continued)**6.9 Earnings per share**

The Company determined the amounts appropriated to the Bonus and Welfare Fund and the Management Bonus Fund for the fiscal year ended 31 December 2024 in according to the profit distribution ratio for 2024 as approved under Resolution No. 01/NQ-DHĐCĐ dated 28 April 2025 of the Annual General Meeting of Shareholders. Therefore, the basic earnings per share for the fiscal year ended 31 December 2024 are presented as follows:

	Prior year figures	Restated figure	Difference
Accounting profit after corporate income tax	148,834,097,057	148,834,097,057	-
Bonus and Welfare Fund and the Management Bonus Fund	-	6,479,000,000	6,479,000,000
Profit distributed to shareholders holding ordinary shares	148,834,097,057	142,355,097,057	(6,479,000,000)
Weighted average outstanding shares during the period (shares)	11,000,000	11,000,000	-
Basic earnings per share (VND/share)	13,530	12,941	(589)

NOTES TO THE FINANCIAL STATEMENTS (Continued)

For the fiscal year ended 31 December 2025

7. OTHER INFORMATION

7.1 Related parties

List of related parties:

Related parties	Relationship
Vietnam National Coal - Mineral Industries Holding Corporation Limited	Parent Company
Member units under Vietnam National Coal - Mineral Industries Holding Corporation Limited	Same Parent Company
Subsidiaries of Vietnam National Coal - Mineral Industries Holding Corporation Limited	Same Parent Company
Members of the Board of Directors, Board of Supervisors, Board of Management, other managers and close individuals in the families of these members	Significant influence

During the year, the Company had transactions and balances with related parties as follows:

a. Remuneration of the Board of Directors, Board of Supervisors and Board of Management

Remuneration for members of the Board of Directors, Board of Supervisors and Board of Management of the Company arise in year, details are as follows:

	2025 VND	2024 VND
Salary and allowances	3,191,040,000	2,984,717,713
Total	3,191,040,000	2,984,717,713

Remuneration of the Board of Directors

Name	Position	2025 VND	2024 VND
Mr. Bui Van Tuan (Representative of TKV's capital management)	Chairman of the Board of Directors	61,680,000	53,456,000
Mr. Nguyen Trong Hung (Representative of TKV's capital management)	Former Chairman of the Board of Directors	-	8,072,000
Mr. Nguyen Manh Diep (RTKV's capital management)	Member of the BOD	52,560,000	52,712,000
Mr. Nguyen Van Cu	Member of BOD (Resigned from 28 April 2025)	17,520,000	52,560,000
Mr. Tran Xuan Hoa	Member of the BOD	262,800,000	262,800,000
Mr. Pham Minh	Member of the BOD	52,560,000	52,560,000
Mr. Ngo Van Ca	Member of BOD (Appointed from 28 April 2025)	35,040,000	-
Total		482,160,000	482,160,000

Salaries of the Board of Management and other managers

Name	Position	2025 VND	2024 VND
Mr. Pham Minh	Director	711,360,000	721,990,335
Mr. Nguyen Thuy Duong	Deputy Director	630,720,000	640,315,330
Mrs. Le Thi Thu Trang	Deputy Director	630,720,000	640,315,330
Mrs. Nguyen Thi Quynh Ngan	Chief Accountant	576,000,000	339,856,718
Total		2,548,800,000	2,342,477,713

Remuneration of the Board of Supervisors

Name	Position	2025 VND	2024 VND
Mrs. Nguyen Thi Lan Anh (Representative of TKV's capital control)	Head of the Supervisory Board	54,960,000	54,960,000
Mrs. Bui Thi Minh Thu	Member of the Supervisory Board	52,560,000	52,560,000
Mrs. Nguyen Thi Hong Diep	Member of the Supervisory Board (Resigned from 28 April 2025)	17,520,000	52,560,000
Mr Vu Ngoc Minh	Member of the Supervisory Board	35,040,000	-
Total		160,080,000	160,080,000

NOTES TO THE FINANCIAL STATEMENTS (Continued)

For the fiscal year ended 31 December 2025

7. OTHER INFORMATION (Continued)

7.1 Related parties (Continued)

b. Transaction with related parties

Related parties	Relationship	Transaction	2025 VND	2024 VND
Sales				
Vinacomin - Cam Pha Port and Logistics Company	Same Parent Company	Coal/ Materials sale	7,928,869,648,611	10,249,030,627,195
TKV - Hon Gai Coal Preparation Company	Same Parent Company	Coal/ Materials sale	614,298,133,932	-
TKV - Cua Ong Coal Preparation Company	Same Parent Company	Coal/ Materials sale	1,198,800,000	1,188,675,000
Vinacomin - Mine Emergency Center	Same Parent Company	Coal/ Materials sale	861,000,000	3,245,650,000
Vietnam National Coal - Mineral Industries Holding Corporation Limited	Parent Company	Coal/ Materials sale	1,666,317,483	505,014,431
TKV - Uong Bi Coal Company	Same Parent Company	Coal/ Materials sale	572,200,000	-
TKV - Mao Khe Coal Company	Same Parent Company	Coal/ Materials sale	895,150,000	7,038,579,000
Vinacomin - Khe Cham Coal Co., Ltd	Same Parent Company	Coal/ Materials sale	572,391,000	-
Vinacomin Machinery Joint Stock Company	Same Parent Company	Coal/ Materials sale	-	350,000,000
TKV - Duong Huy Coal Company	Same Parent Company	Coal/ Materials sale	-	609,000,000
TKV - Quang Hanh Coal Company	Same Parent Company	Coal/ Materials sale	1,736,200,000	4,740,349,000
TKV - Ha Long Coal Company	Same Parent Company	Coal/ Materials sale	63,207,794	43,765,216
TKV - Hon Gai Coal Company	Same Parent Company	Coal/ Materials sale	1,752,370,000	-
Vinacomin - Ha Lam Coal JSC	Same Parent Company	Coal/ Materials sale	57,261,404	938,473,535
Vinacomin - Vang Danh Coal JSC	Same Parent Company	Coal/ Materials sale	9,782,096,500	19,273,604,000
Vinacomin - Cam Pha Coal Trading Joint Stock Company	Same Parent Company	Coal/ Materials sale	1,974,967,194,742	1,691,137,069,757
TKV - Cao Son Coal JSC	Same Parent Company	Coal/ Materials sale	91,330,500,000	-
Vinacomin - Northern Coal Trading Joint Stock Company	Same Parent Company	Coal/ Materials sale	-	752,032,185,681
Vinacomin - Coc Sau Coal JSC	Same Parent Company	Coal/ Materials sale	-	784,015,000
Vinacomin - Deo Nai - Coc Sau Coal Joint Stock Company	Same Parent Company	Coal/ Materials sale	37,834,460,000	28,980,000,000
TKV - Lam Dong Aluminum Co., Ltd	Same Parent Company	Coal/ Materials sale	554,600,000	1,988,400,000
Vinacomin Da Bac Logistics Company	Same Parent Company	Coal/ Materials sale	119,294,686,599	-
Vinacomin - Thanh Hoa Co Dinh Chromite Joint Stock Company	Same Parent Company	Coal/ Materials sale	808,191,516,799	418,271,113,273
Vinacomin - Power Holding Corporation	Same Parent Company	Coal/ Materials sale	33,981,855,640	607,212,728
Nam Mau Coal Company Limited	Same Parent Company	Coal/ Materials sale	7,647,300,000	2,714,270,000
TKV - Quang Ninh Coal Processing Company	Same Parent Company	Coal/ Materials sale	3,458,002,862,235	3,097,238,514,103
TKV - Dak Nong Aluminum Company	Same Parent Company	Coal/ Materials sale	-	3,100,000,000
Total			15,094,129,752,739	16,283,816,517,919

NOTES TO THE FINANCIAL STATEMENTS (Continued)

For the fiscal year ended 31 December 2025

7. OTHER INFORMATION (Continued)**7.1 Related parties (Continued)****b. Transactions with related parties**

Related parties	Relationship	Transaction	2025 VND	2024 VND
Purchase				
Vinacomin - Cam Pha Port and Logistics Company	Same Parent Company	Coal, services purchase	2,565,802,735,871	2,891,121,643,723
Vinacomin - Business Administration School	Same Parent Company	Training fee	389,519,983	133,340,945
Vinacomin - Coal and Mineral Hospital	Same Parent Company	Medical examination and treatment service	424,332,592	282,973,431
Vietnam National Coal - Mineral Industries Holding Corporation Limited	Parent Company	Trademark using fee	1,991,935,000	1,751,367,364
Vietnam Coal and Mineral College	Same Parent Company	Training fee	43,636,500	136,614,000
Vinacomin - Quacontrol VQC	Same Parent Company	Assessment fee	16,732,314,918	13,126,921,578
Mine Safety Center	Same Parent Company	Assessment fee	-	191,732,407
Vinacomin Institute of Mining & Energy Mechanical Engineering	Same Parent Company	Assessment fee	115,920,000	-
Heritage Ha Long Hotel	Same Parent Company	Services	1,111,111	-
Vinacomin-Materials Trading Joint Stock Company	Same Parent Company	Gasoline	5,733,771	-
VIMICO - Vietnam Japan Gemstone Company., Ltd	Same Parent Company	Gift	445,454,545	526,295,455
Vinacomin - Deo Nai - Coc Sau Coal Joint Stock Company	Same Parent Company	Pre-sorted peat coal waste	-	15,087,580,553
TKV - Cao Son Coal Joint Stock Company	Same Parent Company	Bidding documents	925,926	-
Vinacomin Industry and Mine Investment Consulting JSC	Same Parent Company	Consulting fee	244,016,594	-
Total			2,586,197,636,811	2,922,358,469,456

c. Balances with related parties

Related parties	Relationship	31 December 2025 VND	01 January 2025 VND
Trade Receivables			
Vinacomin - Cam Pha Port and Logistics Company	Same Parent Company	581,019,147,576	73,890,220,470
TKV - Cua Ong Coal Preparation Company	Same Parent Company	359,311,187,880	14,269,433,255
Vinacomin - Mine Emergency Center	Same Parent Company	8,197,200	46,220,625
Vinacomin - Machine Manufacturing JSC	Same Parent Company	225,865,750	2,065,780,750
TKV - Duong Huy Coal Company	Same Parent Company	19,250,000	385,000,000
TKV - Quang Hanh Coal Company	Same Parent Company	-	33,495,000
Vinacomin - Ha Lam Coal Joint Stock Company	Same Parent Company	-	2,035,181,666
Vinacomin - Vang Danh Coal Joint Stock Company	Same Parent Company	-	81,164,758
Vinacomin - Nui Beo Coal Joint Stock Company	Same Parent Company	-	1,251,666,000
Vinacomin - Nui Beo Coal Joint Stock Company	Same Parent Company	4,593,442,300	4,593,442,300

NOTES TO THE FINANCIAL STATEMENTS (Continued)

For the fiscal year ended 31 December 2025

7. OTHER INFORMATION (Continued)**7.1 Related parties (Continued)**

Related parties	Relationship	31 December 2025 VND	01/01/2025 VND
Trade Receivables (Continued)			
TKV - Cao Son Coal Joint Stock Company	Same Parent Company	22,357,706,400	5,235,874,910
TKV - Deo Nai - Coc Sau Coal Joint Stock Company	Same Parent Company	3,932,399,280	6,045,994,720
TKV - Lam Dong Aluminum Company Limited	Same Parent Company	24,840,000	1,122,220,900
Nam Mau Coal Company Limited	Same Parent Company	8,259,084,000	-
Vinacomin - Thanh Hoa Co Dinh Chromite Joint Stock Company	Same Parent Company	85,294,651,977	35,192,528,665
TKV - Cao Ngan Thermal Power Joint Stock Company	Same Parent Company	-	1,197,416,921
Vinacomin - Power Holding Corporation	Same Parent Company	32,866,735,925	-
TKV - Quang Ninh Coal Processing Company	Same Parent Company	63,790,986,864	-
TKV - Dak Nong Aluminum Company	Same Parent Company	334,800,000	334,800,000
Advances from customers		15,549,054,694	697,422,643
Vinacomin - Northern Coal Trading Joint Stock Company	Same Parent Company	-	321,444,298
TKV - Son Dong Thermal Power Company	Same Parent Company	-	318,033,000
TKV - Quang Ninh Coal Processing Company	Same Parent Company	-	57,945,345
Vinacomin - Ha Tu Coal Joint Stock Company	Same Parent Company	15,549,054,694	-
		31 December 2025 VND	01 January 2025 VND
Trade payables			
Vinacomin - Quacontrol VQC	Same Parent Company	756,558,520	1,780,671,825
TKV - Deo Nai - Coc Sau Coal Joint Stock Company	Same Parent Company	-	201,119,738
Vinacomin - Cam Pha Port and Logistics Company	Same Parent Company	101,699,225,098	-
Advance to suppliers		-	156,780,889,483
Vinacomin - Cam Pha Port and Logistics Company	Same Parent Company	-	156,780,889,483
Other payables			
Vinacomin - Vietbac Mining Industry Holding Corporation	Same Parent Company	5,234,639,227	4,577,578,887
Vinacomin - Cam Pha Port and Logistics Company	Same Parent Company	115,810,597,442	-

NOTES TO THE FINANCIAL STATEMENTS (Continued)

For the fiscal year ended 31 December 2025

7.2 Segment report**a. Primary segment report**Business segments

For management purposes, the Company's organizational structure is divided into three business sectors: Sales activities, rendering of services and Office leasing activities. The Company prepares segment reports according to these three business segments.

Segment results for the fiscal year ended 31 December 2025

<i>Items</i>	<i>Selling of goods</i>	<i>Rendering of services</i>	<i>Office leasing</i>	<i>Total</i>
Revenue from sales of goods and services rendering	16,288,133,949,513	47,761,836,440	26,184,253,007	16,362,080,038,960
Total net revenue	16,288,133,949,513	47,761,836,440	26,184,253,007	16,362,080,038,960
Cost of sales of goods and services rendering	15,966,836,340,887	2,930,370,881	5,406,872,455	15,975,173,584,223
Segment gross profit from sales of goods and services rendering	321,297,608,626	44,831,465,559	20,777,380,552	386,906,454,737
Selling expense				212,974,766,394
Administrative expense				83,588,349,067
Net profit from operating activities				90,343,339,276
Income from financial activities				(18,908,690,508)
Other profit				28,236,088,131
Profit before tax				99,670,736,899
Current corporate income tax				21,476,296,225
Deferred corporate income tax expense				2,579,954,301
Profit in the year				75,614,486,373

Segment results for the fiscal year ended 31 December 2024

<i>Items</i>	<i>Selling of goods</i>	<i>Rendering of services</i>	<i>Office leasing</i>	<i>Total</i>
Revenue from sales of goods and services rendering	17,462,647,853,495	46,170,071,566	24,439,552,244	17,533,257,477,305
Total net revenue	17,462,647,853,495	46,170,071,566	24,439,552,244	17,533,257,477,305
Cost of goods sold and services rendered	17,125,172,922,412	2,605,757,992	5,692,364,996	17,133,471,045,400
Segment gross profit from sales of goods and services rendering	337,474,931,083	43,564,313,574	18,747,187,248	399,786,431,905
Selling expense				140,042,533,374
Administrative expenses				90,205,470,215
Net profit from operating activities				169,538,428,316
Income from financial activities				(7,834,648,922)
Other profit				30,549,153,608
Profit before tax				192,252,933,002
Current corporate income tax				45,998,790,246
Deferred corporate income tax expense				(2,579,954,301)
Profit in the year				148,834,097,057

NOTES TO THE FINANCIAL STATEMENTS (Continued)

For the fiscal year ended 31 December 2025

7.2 Segment report (Continued)**a. Primary segment report (Continued)**

Segment assets and liabilities as at 31 December 2025

<i>Items</i>	<i>Goods sold and services rendered</i>	<i>Office leasing</i>	<i>Total</i>
Assets			
Cash and cash equivalents	136,451,268,883	-	136,451,268,883
Short-term receivables	743,833,231,517	-	743,833,231,517
Inventory	755,639,193,198	-	755,639,193,198
Other short-term assets	3,661,586,286	-	3,661,586,286
Long-term receivables	2,963,431,000	-	2,963,431,000
Fixed Assets and Real Estate Investment	8,506,281,288	60,712,312,460	69,218,593,748
Other long-term assets	8,840,474,815	-	8,840,474,815
Total assets	1,659,895,466,987	60,712,312,460	1,720,607,779,447
Liabilities			
Short-term liabilities	906,921,480,453	5,234,639,227	912,156,119,680
Long-term liabilities	-	7,264,721,755	7,264,721,755
Total liabilities	906,921,480,453	12,499,360,982	919,420,841,435

Segment assets and liabilities as at 31 December 2024

<i>Items</i>	<i>Goods sold and services rendered</i>	<i>Office leasing</i>	<i>Total</i>
Assets			
Cash and cash equivalents	179,725,623,186	-	179,725,623,186
Short-term receivables	410,113,581,724	-	410,113,581,724
Inventory	673,730,226,787	-	673,730,226,787
Other short-term assets	4,132,217,757	-	4,132,217,757
Long-term receivables	2,861,431,000	-	2,861,431,000
Real Estate Investment	-	65,376,340,352	65,376,340,352
Other long-term assets	12,402,241,320	-	12,402,241,320
Total assets	1,282,965,321,774	65,376,340,352	1,348,341,662,126
Liabilities			
Short-term liabilities	583,183,748,486	4,577,578,887	587,761,327,373
Long-term liabilities	-	6,528,883,114	6,528,883,114
Total liabilities	583,183,748,486	11,106,462,001	594,290,210,487

b. Secondary segment report

Net revenue from goods sold and services rendered to customers for the financial year ended 31 December 2025

<i>Items</i>	<i>Hanoi</i>	<i>Ho Chi Minh</i>	<i>Quang Ninh</i>	<i>Total</i>
- External sales revenue	16,351,267,442,096	7,328,213,148	3,484,383,716	16,362,080,038,960

Net revenue from goods sold and services rendered to customers for the financial year ended 31 December 2024

<i>Items</i>	<i>Hanoi</i>	<i>Ho Chi Minh</i>	<i>Quang Ninh</i>	<i>Total</i>
- External sales revenue	17,504,858,115,034	13,068,320,247	15,331,042,024	17,533,257,477,305

NOTES TO THE FINANCIAL STATEMENTS (Continued)

For the fiscal year ended 31 December 2025

7. OTHER INFORMATION

7.3 Subsequent events after the balance sheet date

There were no extraordinary event occurring after the balance sheet date that significantly affect the financial position and operations of the Company which required adjustment or presentation in the financial statements for the fiscal year ended 31 December 2025.

7.4 Comparative information

Comparative information is the figures on Financial statements for the fiscal year ended 31 December 2024 which have been audited by AFC Vietnam Auditing Company Limited - Ha Thanh Brand

Hanoi, 24 March 2026

Prepared by



Nguyen Van Minh

Chief Accountant



Nguyen Thi Quynh Ngan

Director



Pham Minh

REPORT ON DIRECT SALES OF ASSETS TO COMPANIES WITHIN THE GROUP

For the fiscal year ended 31 December 2025

Currency: VND

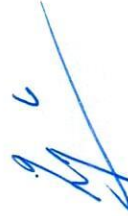
No.	Discription	Quantity	Cost of sales	Revenues (based on invoices)	Gain (+); Loss (-)	Invoices	
						No.	Date
A	B	1	2	3	4 = 3-2	5	6
1	Vinacomín - Vang Danh Coal JSC		1,524,451,565	1,704,079,000	179,627,435		
	Transformer spare parts (Power transformers)	1	74,673,161	84,923,000	10,249,839	00000006	03/01/2025
	Transformer spare parts (Protectors, contactor)	12	1,449,778,404	1,619,156,000	169,377,596	00000005	03/01/2025
2	Vinacomín - Nam Mau Coal JSC		7,492,600,000	7,647,300,000	154,700,000		
	Battery-powered electric train	2	2,219,600,000	2,264,200,000	44,600,000	00001096	20/11/2025
	Transformer station	10	5,273,000,000	5,383,100,000	110,100,000	00001086	17/11/2025
3	Vinacomín - Son Dong Thermal Power Company		2,656,177,960	2,944,750,000	288,572,040		
	Primary fans A1	1	2,656,177,960	2,944,750,000	288,572,040	00000920	13/10/2025
	Total		11,673,229,525	12,296,129,000	622,899,475		

Prepared by



Nguyen Van Minh

Chief Accountant



Nguyen Thi Quynh Ngan

Hanoi, 24 March 2026

Director

