VINACOMIN - MINERALS HOLDING CORPORATIO **CAO BANG CAST IRON AND STEEL JOINT STOCK COMPANY**	**THE SOCIALIST REPUBLIC OF VIETNAM** **Independence – Freedom – Happiness**
No: 1116 / CISCO - CBTT	*Cao Bang, August 14 2026*
V/v Information disclosure of Financial statement for the last 6-month accounting period on June 30, 2026; Explaining fluctuations in production and business results compared to the same period last year	

INFORMATION DISCLOSURE

To: Hanoi Stock Exchange.

1. Name of organization: Cao Bang Cast Iron And Steel Joint Stock Company

- Stock Code: CBI

- Company address: No. 52, Kim Dong street, Thuc Phan ward, Cao Bang province.

- Contact address: Km7, National Highway 4A, Tan Giang ward, Cao Bang province.

- Telephone: 0206 3953 369 - Fax: 0206 3953 268

- E-mail: gangthepcb@gmail.com

2. Contents of information Disclosure:

- Reviewed interim financial statements for the 6-month period ended 30 June 2026.

- Explanation document on changes in business results in the audited interim financial statements for the 6-month accounting period ending June 30, 2026 compared to the same period last year.

3. Websites address: https://gtcb.com.vn

We hereby certify that the above information is accurate and we are fully responsible before the law regarding the information disclosed.

Recipients: - As above; - Archive: Archivist, Financial accounting.	**LEGAL REPRESENTATIVE** **DIRECTOR** CÔNG TY CỔ PHẦN GANG THÉP CAO BẰNG M.S.D.N: 4800162247 - C.T.C.P CISCO **Tran Van Chuong**

VINACOMIN - MINERALS HOLDING CORPORATION
CAO BANG CAST IRON AND STEEL JOINT STOCK COMPANY

THE SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

No: 1717 /CISCO-KTTC
V/v Explanation of fluctuations in business results in the reviewed interim financial statements for the six-month period ended June 30, 2026 compared to the same period in 2025

Cao Bang, August 14.,2026

To: Hanoi Stock Exchange

1. Name of organization: Cao Bang Cast Iron and Steel Joint Stock Company
2. Stock Code: CBI

- Based on the business results for the first six months of 2026 in the reviewed interim financial statements for the six-month period ended June 30, 2026, Cao Bang Cast Iron and Steel Joint Stock Company hereby explains the fluctuations in business results for the first six months of 2026 compared to the same period of the previous year as follows:

Unit: Million dong

Indicator	**Unit**	**First 6 months of 2026**	**First 6 months of 2025**	**Difference in the first 6 months of 2026 compared to the same period of 2025**
A	B	1	2	3=2-1
Profit after corporate income tax	Mil.	(20,618)	(182,860)	162,242

The reviewed profit after tax for the first six months of 2026 increased compared to the same period of the previous year, mainly due to the following reasons:

- Revenue from sales of goods and provision of services in the first six months of 2026 reached VND 1,093,084 million, an increase of VND 145,179 million (equivalent to 15.32%) compared to the same period in 2025 (VND 947,905 million). The main reason was the 6.8% increase in the selling price of steel billets in the first six months of 2026 compared to the same period in 2025. Specifically, the average selling price of steel billets increased from VND 12.19 million/ton in the first six months of 2025 to VND 13.02 million/ton in the first six months of 2026.

- Steel billet production volume in the first six months of 2026 reached 72,638 tons, an increase of 23.06% compared to the same period in 2025 (59,026 tons).

- General and administrative expenses in the first six months of 2026 decreased by VND 71.86 billion compared to the same period in 2025.

The above is an explanation of the reasons for fluctuations in production and business results in the first 6 months of 2026 that has been controlled compared to the same period last year of Cao Bang Iron and Steel Joint Stock Company.

Sincerely!

Recipient:
- As above;
- Department: Material planning (coordination);
- Archive: Archivist, Financial accounting.

LEGAL REPRESENTATIVE
DIRECTOR

M.S.D.N: 4800162247 - C.T.C.P
CÔNG TY CỔ PHẦN GANG THÉP CAO BẰNG
CISCO

Tran Van Chuong

CAO BANG CAST IRON AND STEEL JOINT STOCK COMPANY

Reviewed interim financial
statements for the fiscal period
from January 01, 2026 to June 30, 2026

CONTENTS

GENERAL INFORMATION ABOUT THE COMPANY

Cao Bang Cast Iron and Steel Joint Stock Company (hereinafter referred to as "the Company") was established and operates under the Business Registration Certificate No. 4800162247, initially issued by the Cao Bang Department of Planning and Investment on October 18, 2006, 11th amendment time on June 10, 2026.

The company was approved by the State Securities Commission to become a public company on January 23, 2017. The company's shares have been traded on the UpCom exchange since September 28, 2017 with the trading code CBI.

BOARD OF DIRECTORS

The members of the Board of Directors who managed the operations of the Company during the period and up to the date of this report include:

- Mr. Ngo Quoc Trung	Chairman	*Dismissed on April 24, 2026*
- Mr. Ly Xuan Tuyen	Chairman	*Appointed on April 24, 2026*
- Mr. Nguyen Van Phuong	Member	*Dismissed on April 24, 2026*
- Mr. To Xuan Thanh	Member	*Dismissed on April 24, 2026*
- Mr. Tran Van Chuong	Member	*Appointed on April 24, 2026*
- Ms. Vu Thi Thanh Hao	Member	*Appointed on April 24, 2026*
- Mr. Trinh Van Tuan	Member	
- Mr. Pham Thanh Do	Member	

BOARD OF MANAGEMENT

The members of the Board of Management who managed the Company's operations during the period and up to the date of this report include:

- Mr. Nguyen Van Phuong	Director	*Dismissed on May 28, 2026*
- Mr. Tran Van Chuong	Director	*Appointed on May 28, 2026*
- Mr. Hoang Minh Ngoc	Deputy Director	
- Mr. Nguyen Hoai Nam	Deputy Director	
- Mr. Ly The Phi	Deputy Director	

BOARD OF SUPERVISORS

The members of the Board of Supervisors during the period and up to the date of this report include:

- Mr. Hoang Van Sang	Head of Board of Supervisors	
- Mr. Le Van Luong	Member	
- Ms. Dao Thi Van Anh	Member	*Dismissed on April 24, 2026*
- Mr. To Xuan Thanh	Member	*Appointed on April 24, 2026*

LEGAL REPRESENTATIVE

The legal representative of the Company during the fiscal period up to May 28, 2026 is Mr. Nguyen Van Phuong – Title: Director. From May 28, 2026 to the date of this report, the legal representative of the Company is Mr. Tran Van Chuong – Title: Director.

BUSINESS REGISTRATION OFFICE

The company's office is at No. 52 Kim Dong Street, Thuc Phan Ward, Cao Bang Province, Vietnam.

AUDITORS

BDO Audit Services Company Limited has reviewed the Company's interim separate financial statements for the fiscal period from January 01, 2026 to June 30, 2026.

CAO BANG CAST IRON AND STEEL JOINT STOCK COMPANY
REPORT OF THE BOARD OF MANAGEMENT

For the interim financial statements for the fiscal period from January 01, 2026 to June 30, 2026

The Board of Management of Cao Bang Cast Iron and Steel Joint Stock Company (hereinafter referred to as "the Company") presents this report together with reviewed interim financial statements for the accounting period from January 01, 2026 to June 30, 2026.

BOARD OF MANAGEMENT'S RESPONSIBILITY IN RESPECT OF INTERIM FINANCIAL

The Board of Management is responsible for the preparation of the Company's interim financial statements, which give a true and fair view of the interim financial position of the Company as at June 30, 2026, as well as its interim financial performance and interim cash flows for the fiscal period from January 01, 2026 to June 30, 2026, in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System, and relevant legal regulations on preparation and presentation of interim financial statements.

In preparing the interim financial statements, Board of Management is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- Prepare interim financial statements on 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 accounting records are kept adequately to give a fair and true view of the financial position of the Company at any time and to ensure that the accompanying interim financial statements of the Company were prepared in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and relevant legal regulations. Board of Management is also responsible for safeguarding the Company's assets and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Board of Management of the Company confirms that the Company has complied with the above requirements in preparing and presenting the accompanying interim financial statements.

APPROVAL OF THE INTERIM FINANCIAL STATEMENTS

The Board of Management approves the accompanying interim financial statements for the fiscal period from January 01, 2026 to June 30, 2026, presented from page 06 to page 36. In the opinion of the Board of Management, the interim financial statements give a true and fair view, in all material respects, of the Company's interim financial position as at June 30, 2026, as well as the results of its interim operations and interim cash flows for the fiscal period from January 01, 2026 to June 30, 2026, in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System, and relevant legal regulations on the preparation and presentation of interim financial statements.

Cao Bang, August 13, 2026

For and on behalf of The Board of Management,

M.S.D.N: 4800162247 - C.T.C.P
CÔNG TY CỔ PHẦN GANG THÉP CAO BẰNG
CISCO

Director
Tran Van Chuong

BDO

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Floor 20, ICON4 Tower,
243A De La Thanh Street,
Lang Ward, Hanoi City,
Vietnam

No: BC/BDO/2026. .549. .

Ha Noi, August 13, 2026

REVIEW REPORT ON INTERIM FINANCIAL INFORMATION

About the interim financial statements of Cao Bang Cast Iron and Steel Joint Stock Company

For the fiscal period from January 01, 2026 to June 30, 2026

To: **SHAREHOLDERS, BOARD OF DIRECTORS AND BOARD OF MANAGEMENT**
CAO BANG CAST IRON AND STEEL JOINT STOCK COMPANY

We have reviewed the accompanying interim financial statements of Cao Bang Cast Iron and Steel Joint Stock Company (referred to as "the Company") dated August 13, 2026 from pages 06 to 36, including the Interim Statement of Financial Position as at June 30, 2026, Interim Income Statement, Interim Cash flow Statement for the fiscal period from January 01, 2026 to June 30, 2026, and Notes to the interim financial statements.

Responsibilities of The Board of Management

The Board of Management is responsible for the preparation and the fair presentation of the Company's interim financial statements in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and prevailing legal regulations, and for such internal control as The Board of Management determined to be necessary to ensure the presentation of interim financial statements are free from material misstatements, whether due to fraud or errors.

Responsibilities of Auditors

Our responsibility is to express a conclusion on the interim financial statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements No. 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Vietnamese Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Auditor's conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial statements do not present fairly, in all material respects, the interim financial position of Cao Bang Iron and Steel Joint Stock Company as at June 30, 2026, and the interim results of its operations and its interim cash flows for the accounting period from January 1, 2026 to June 30, 2026, in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and the relevant statutory requirements applicable to interim financial reporting.

Emphasis matter

Without denying the above conclusion, we would like to draw the attention of readers of the financial statements to Note VII.5 - Information on the Company's continuing operations. In the first 6 months of 2026, the Company lost VND 20,617,664,637, resulting in an accumulated loss as of June 30, 2026 of VND 378,762,461,317. At the same time, on the Interim Statement of Financial Position as of June 30, 2026, the Current Liabilities - Code 310 indicator was VND 1,498,759,174,448, exceeding the Current Assets - Code 100 indicator of VND 680,368,549,283. The Board of Directors and the Board of Management of the Company have a business plan to ensure the Company's solvency and continued operations in the next 12 months. The Company is expected to be allocated a portion of the project land in the fourth quarter of 2026. The Company will subsequently undertake the necessary activities to commence mining operations. Therefore, the interim financial statements from January 1, 2026 to June 30, 2026 are still prepared based on the going concern assumption.

BDO AUDIT SERVICES COMPANY LIMITED

M.S.D.N: 0101333767-C.T.T.N.H.H.
CÔNG TY
TRÁCH NHIỆM HỮU HẠN
KIỂM TOÁN
BDO
Q. ĐỐNG ĐA - TP. HÀ NỘI

Nguyen Tuan Anh - Deputy Director
Certificate of Audit Practicing Registration
No. 1906-2023-038-1

CAO BANG CAST IRON AND STEEL JOINT STOCK COMPANY
INTERIM STATEMENT OF FINANCIAL POSITION

B01a-DN

As at June 30, 2026

Unit: VND

ASSETS		Code	Note	Closing balance	Opening balance
A -	**CURRENT ASSETS**	**100**		**680,368,549,283**	**788,336,729,353**
I.	**Cash and cash equivalents**	**110**	**V.1**	**47,834,487,509**	**13,720,562,412**
1.	Cash	111		47,834,487,509	13,720,562,412
2.	Cash equivalents	112		-	-
II.	**Current receivables**	**130**		**6,106,127,772**	**4,040,199,439**
1.	Current trade receivables	131		5,475,772	265,356
2.	Current advances to suppliers	132	V.2	4,362,690,402	4,081,892,974
3.	Other current receivables	135	V.3.1	3,475,084,315	1,695,163,826
4.	Provision for current doubful debts	136	V.4	(1,737,122,717)	(1,737,122,717)
III.	**Inventories**	**140**	**V.5**	**625,115,622,814**	**767,906,755,736**
1.	Inventories	141		625,115,622,814	773,575,264,365
2.	Provision for devaluation of inventories	142		-	(5,668,508,629)
IV.	**Other current assets**	**160**		**1,312,311,188**	**2,669,211,766**
1.	Current prepaid expenses	161	V.8.1	968,447,648	1,412,604,408
2.	Taxes and other receivables from the State	163	V.11.2	343,863,540	1,256,607,358
B -	**NON-CURRENT ASSETS**	**200**		**872,494,489,648**	**920,787,238,911**
I.	**Non-current receivables**	**210**		**35,543,915,618**	**35,166,703,429**
1.	Other non-current receivables	215	V.3.2	35,543,915,618	35,166,703,429
II.	**Fixed asssets**	**220**		**757,007,701,030**	**818,608,455,717**
1.	Tangible fixed assets	221	V.7	757,007,701,030	818,608,455,717
	Historical cost	*222*		*2,024,221,490,314*	*2,024,221,490,314*
	Accumulated depreciation	*223*		*(1,267,213,789,284)*	*(1,205,613,034,597)*
III.	**Non-current asset-in-progress**	**250**		**45,430,277,006**	**38,006,582,636**
1.	Construction-in-progress	252	V.6	45,430,277,006	38,006,582,636
IV.	**Other non-current assets**	**270**		**34,512,595,994**	**29,005,497,129**
1.	Non-current prepaid expenses	271	V.8.2	34,512,595,994	29,005,497,129
	TOTAL ASSETS	**280**		**1,552,863,038,931**	**1,709,123,968,264**

CAO BANG CAST IRON AND STEEL JOINT STOCK COMPANY

INTERIM STATEMENT OF FINANCIAL POSITION *(continued)* **B01a-DN**

As at June 30, 2026

RESOURCES		Code	Note	Closing balance	Opening balance
C -	**LIABILITIES**	**300**		**1,501,561,840,248**	**1,637,205,104,944**
I.	**Current liabilities**	**310**		**1,498,759,174,448**	**1,580,376,926,906**
1.	Current trade payables	311	V.9	695,374,556,822	898,802,485,611
2.	Current advances from customers	312	V.10	287,852,555,812	514,887,443
3.	Tax payables and obligations to the State	314	V.11.1	25,286,621,617	22,760,807,153
4.	Payable to employees	315		8,945,825,384	18,290,969,724
5.	Current accrued expenses	316	V.12	7,338,157,589	6,371,369,651
6.	Other current payables	320	V.13	18,683,681,032	21,589,828,651
7.	Short-term borrowings and finance lease liabilities	321	V.14.1	450,801,754,056	609,609,022,365
8.	Bonus and welfare funds	323		4,476,022,136	2,437,556,308
II.	**Non-current liabilities**	**330**		**2,802,665,800**	**56,828,178,038**
1.	Long-term borrowings and finance lease liabilities	339	V.14.2	2,802,665,800	56,828,178,038
D -	**OWNERS' EQUITY**	**400**	**V.15**	**51,301,198,683**	**71,918,863,320**
1.	Contributions of owners	411		430,063,660,000	430,063,660,000
-	*Common shares with voting rights*	*411a*		*430,063,660,000*	*430,063,660,000*
-	*Preferred shares*	*411b*		-	-
2.	Retained earnings	420		(378,762,461,317)	(358,144,796,680)
-	*Accumulation retained earnings by the end of the previous period*	*420a*		*(358,144,796,680)*	*(152,913,156,937)*
-	*Retained earnings of current period*	*420b*		*(20,617,664,637)*	*(205,231,639,743)*
	TOTAL RESOURCES	**440**		**1,552,863,038,931**	**1,709,123,968,264**

Cao Bang, August 13, 2026

Preparer	**Chief Accountant**	**Director**
Nguyen Thi Huong	**Nguyen Van Hung**	**Tran Van Chuong**

M.S.D.N: 4800162247 - C.T.C.P
CÔNG TY CỔ PHẦN GANG THÉP CAO BẰNG
CISCO

CAO BANG CAST IRON AND STEEL JOINT STOCK COMPANY

INTERIM INCOME STATEMENT **B02a-DN**

For the fiscal period from January 01, 2026 to June 30, 2026

Unit: VND

	ITEMS	Code	Note	Current period	Previous period
1.	Revenue from sales of goods and rendering of services	01	VI.1	1,093,084,040,129	947,905,481,193
2.	Revenue deductions	02		-	-
3.	**Net revenue from sales of goods and rendering of services**	**10**		**1,093,084,040,129**	**947,905,481,193**
4.	Cost of goods sold	11	VI.2	1,047,332,020,092	1,050,997,174,910
5.	**Gross profit from sales of goods and rendering of services**	**20**		**45,752,020,037**	**(103,091,693,717)**
6.	**Gains/(losses) on disposal of investment property**	**21**		-	-
7.	Financial income	22	VI.3	564,106,992	1,181,856,474
8.	Financial expenses	23	VI.4	22,877,634,585	26,478,041,897
	In which: Interest expenses	*24*		*21,368,194,846*	*18,033,793,738*
9.	Selling expenses	25	VI.5	32,461,085,442	26,825,729,300
10.	General and Administrative expenses	26	VI.6	10,288,958,290	28,146,793,974
11.	**Net profit from operating activities**	**30**		**(19,311,551,288)**	**(183,360,402,414)**
12.	Other income	31	VI.7	7,244,338	938,213,289
13.	Other expenses	32	VI.8	400,613,869	438,300,874
14.	**Other profit**	**40**		**(393,369,531)**	**499,912,415**
15.	**Accounting profit before tax**	**50**		**(19,704,920,819)**	**(182,860,489,999)**
16.	Current corporate income tax expense	51	V.10	912,743,818	-
17.	Deferred corporate income tax expense	52		-	-
18.	**Net profit after corporate income tax**	**60**		**(20,617,664,637)**	**(182,860,489,999)**
19.	**Basic earnings per share**	**70**	**V.11**	**(479)**	**(4,252)**

Cao Bang, August 13, 2026

Preparer	Chief Accountant	Director
Nguyen Thi Huong	Nguyen Van Hung	Tran Van Chuong

CAO BANG CAST IRON AND STEEL JOINT STOCK COMPANY

INTERIM CASH FLOW STATEMENT **B03a-DN**

For the fiscal period from January 01, 2026 to June 30, 2026

(Indirect method)

Unit: VND

	ITEMS	Code	Note	Current period	Previous period
I.	**Cash flows from operating activities**				
1.	***Profit before tax***	***01***		***(19,704,920,819)***	***(182,860,489,999)***
2.	***Adjusted for:***				
-	Depreciation of fixed assets and investment properties	02		61,600,754,687	62,609,549,151
-	Provisions	03		(5,668,508,629)	22,829,802,859
-	Foreign exchange (gains)/lossess from revaluation of monetary items denominated in foreign currencies	04		360,868,980	5,830,669,558
-	(Gains)/losses from investment and financing activities	05		-	(8,839,599)
-	Borrowing costs	06		21,368,194,846	18,033,793,738
-	Other adjustments	07		-	-
3.	***Operating profit before changes in working capital***	***08***		***57,956,389,065***	***(73,565,514,292)***
-	(Increase)/decrease in receivables	09		(1,530,396,704)	(11,715,303,267)
-	(Increase)/ decrease in inventories	10		148,459,641,551	82,689,636,235
-	Increase/(decrease) in payables	11		73,294,994,227	89,523,572,967
-	(Increase)/ decrease in prepaid expenses	12		(5,062,942,105)	12,239,038,431
-	Borrowing costs	14		(22,999,988,305)	(18,872,115,490)
-	Corporate income tax paid	15		-	-
-	Other proceeds from operating activities	16		3,000,000,000	-
-	Other payments for operating activities	17		(961,534,172)	(1,236,172,770)
	Net cash flows from operating activities	***20***		***252,156,163,557***	***79,063,141,814***
II.	**Cash flows from investing activities**				
1.	Acquisition and construction of fixed assets and other non-current assets	21		(5,014,831,945)	(2,526,163,294)
2.	Interests, dividends and distributed profit received	27		-	8,839,599
	Net cash flows from investing activities	***30***		***(5,014,831,945)***	***(2,517,323,695)***

CAO BANG CAST IRON AND STEEL JOINT STOCK COMPANY

INTERIM CASH FLOW STATEMENT *(continued)* **B03a-DN**

For the fiscal period from January 01, 2026 to June 30, 2026

(Indirect method)

Unit: VND

ITEMS	Code	Note	Current period	Previous period
III. Cash flows from financing activities				
1. Drawdown of borrowings	33		699,745,764,956	954,021,763,167
2. Repayment of borrowings principal	34		(912,773,171,471)	(1,022,266,133,658)
3. Repayment of finance lease principal	35		-	(246,826,635)
4. Dividend, profit distributed to shareholders	36		-	-
Net cash flows from financing activities	***40***		***(213,027,406,515)***	***(68,491,197,126)***
Net cash flows for the period	**50**		**34,113,925,097**	**8,054,620,993**
Cash and cash equivalents at the beginning of the period	**60**	**V.1**	**13,720,562,412**	**1,132,409,108**
Impacts of foreign exchange differences	61		-	-
Cash and cash equivalents at the end of the period	**70**	**V.1**	**47,834,487,509**	**9,187,030,101**

Cao Bang, August 13, 2026

Preparer	Chief Accountant	Director
Nguyen Thi Huong	**Nguyen Van Hung**	**Tran Van Chuong**

M.S.D.N: 4800162247 - C.T.C.P
CÔNG TY CỔ PHẦN GANG THÉP CAO BẰNG
CISCO

I. GENERAL INFORMATION

1. Structure of ownership

Cao Bang Cast Iron and Steel Joint Stock Company (hereinafter referred to as "the Company") was established and operates under the Business Registration Certificate No. 4800162247, initially issued by the Cao Bang Department of Planning and Investment on October 18, 2006, 11th amendment time on June 10, 2026.

The company was approved by the State Securities Commission to become a public company on January 23, 2017. The company's shares have been traded on the UpCom exchange since September 28, 2017 with the trading code CBI.

2. Bussiness areas

- Iron ore mining: Surveying, exploration, extraction, beneficiation, processing, and trading of various minerals.
- Mine design consulting, investment consulting for mining, beneficiation, and processing of various minerals.
- Consulting and technology transfer in the fields of geology, mining, and metallurgy.
- Design, manufacturing, processing, repair, and import-export of goods, materials, and equipment for mineral exploration, extraction, processing, and metallurgical operations.
- Production, trading, and import-export of various types of pig iron, steel, and construction materials.
- Transportation and freight forwarding services.

3. Business sector

The Company's main business activities during the year were the production of pig iron and steel billets.

4. Normal operating cycle

The Company's operating cycle is the period from the procurement of raw materials for the production process to their conversion into cash or cash-equivalent assets, typically not exceeding 12 months.

5. Characteristics of the Company's Operations During the Period Affecting the Financial Statements

As mining activities at the Southern area of the Na Rua Mine ceased in 2024, as the permitted reserves had been fully extracted, and the Northern area of the Na Rua Mine is currently undergoing land clearance, the Company has not yet commenced ore extraction from the latter area. Accordingly, during the period, the Company was required to purchase ore from other entities as an alternative source to maintain the operations of its processing plant. The Board of Management continues to monitor developments in this matter and assess the related financial impacts, while making estimates and judgments on various matters based on the reliable information available up to the date of preparation of these interim financial statements.

6. Employees

The total number of employees of the Company as of June 30, 2026 is 676 people (As of December 31, 2025 is 692 people).

7. Declaration on comparative information in the interim separate financial statements

The comparative figures of the items on the Interim Statement of Financial Position are the figures on the Financial Statements for the fiscal year ending December 31, 2025 audited by BDO Auditing Company Limited.

The data comparing the indicators on the Interim Business Performance Report and Interim Cash Flow Statement are data from the Interim Financial Statements for the accounting period from January 1, 2025 to June 30, 2025, which have been reviewed by BDO Auditing Company Limited.

II. ACCOUNTING PERIOD AND ACCOUNTING CURRENCY

1. Accounting period

The annual accounting period begins on January 1 and ends on December 31. The interim accounting period begins on January 1 and ends on June 30 each year.

2. Accounting currency

The accounting currency is Vietnamese dong (VND).

III. APPLICABLE ACCOUNTING SYSTEM AND ACCOUNTING STANDARDS

1. Applicable accounting system

The Company applies the Vietnamese Corporate Accounting System issued under Circular No. 99/2025/TT-BTC dated October 27, 2025 ("Circular 99") guiding the corporate accounting system.

The interim financial statements are prepared on a historical cost basis and in accordance with Vietnamese Accounting Standards. The accompanying interim financial statements are not intended to present the interim financial position, interim results of operations and interim cash flows in accordance with accounting principles and practices generally accepted in countries other than Vietnam.

2. Declaration on compliance with Accounting Standards and Accounting System

Board of Management has prepared and presented the Company's interim separate financial statements in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and prevailing legal regulations guiding the preparation and presentation of interim separate financial statements.

IV. SIGNIFICANT ACCOUNTING POLICIES

Here are the signficant accounting policies adopted by the Company in the preparation of the interim separate financial statements. These accounting policies are consistent with those in preparing the separate financial statements for the most recent financial year.

1. Types of exchange rates applied in accounting

Exchange rates applied in recording transactions

- *Real exchange rate at the time of transactions:*

Shall be used to convert into the accounting currency for transaction recorded increase: Revenue, Other income, Operating expenses, Other expenses, Assets, Owners' equity, Receivable, Equity in cash, Advances to suppliers, Payables, Advances from customers.

In case of sale of goods or rendering of services related to unearned revenue or receipts in advance from customers: Revenue, income corresponding to the amount received in advance shall be applied at the actual transaction exchange rate at the time of advances received. In the case of allocation of deferred expenses to production and business costs during the period, such expenses are recognised at the actual exchange rate prevailing at the date of the prepayment.

In case of asset procurement related to advance transactions to suppliers: The value of assets corresponding to the advance amount shall be applied the actual transaction exchange rates at the time of advances to the suppliers.

- *Specific identification bookkeeping exchange rate:*

Shall be used to convert into the accounting currency for transactions recorded decrease: Receivables, Advances from customers due to the transfer of products, goods, fixed asets, services, accepted volume, Collaterals, Deferred expenses, Payables, Advances to suppliers for products, goods, fixed assets, services received, accepted volume.

In case in the period, the Company incurred many receivables or payables in foreign currencies with the same object, the specific identification bookkeeping rate for each object is determined on the basis of mobile weighted average for transaction with such object.

- *Weighted average rate:*

Shall be used to convert foreign currency payments into the accounting currency on the credit side of cash accounts when making payments in foreign currency.

Exchange rate applied when re-evaluating at the end of the period

The exchange rate applied for revaluation is 26,466 VND/USD, being the average telegraphic transfer buying and selling exchange rate quoted by the Joint Stock Commercial Bank for Investment and Development of Vietnam as at June 30, 2026. For demand deposits denominated in foreign currencies, the actual exchange rate used for period-end remeasurement is the average transfer buying and selling exchange rate quoted by the commercial bank where the Company maintained the relevant bank accounts.

The Company does not remeasure all or part of foreign currency-denominated receivables for which an allowance for doubtful accounts has been recognised.

2. Recognition of cash and cash equivalents

Cash and cash equivalents comprise cash on hand, deposits on demand, deposits (with term no more than 03 months), cash in transit and short-term investments with maturity of no more than 3 months that can be easily transferred to cash without any risks in transferring at the date of the report. The identification of cash and cash equivalents is in accordance with Vietnam Accounting Standard No. 24 "Cash flow Statements".

3. Recognition of Receivables

Receivables are amounts that can be collected from customers or other entities. Receivables are stated at carrying amount less provisions for doubtful debts.

The classification of receivables as receivables from customers, intercompany receivables and other receivables is performed by following principles:

- ***Trade receivables:*** Include commercial receivables generating from purchase - sale related transactions.
- ***Other receivables:*** Include non - commercial, non relevant to sale and purchase transaction receivable amounts (such as receivables for loans, deposits, dividends and profit distributed, payment on behalf of a third party entitled to get back, amounts collected on behalf of the entrusting party, receivables from lending the property, receivables for fines, compensations, deficient assets awaiting resolution, etc).

Receivables shall be recorded specifically to original terms and remaining recovery terms as at the reporting date, original currencies and each object. At the financial statements' preparation date, receivables which have remaining recovery terms of no more than 12 months or a business cycle are classified as current receivables, receivables which have remaining recovery terms of over 12 months or a business cycle are classified as non-current receivables.

Policy for provision for doubtful debts receivables

At the end of the accounting period, the Company identifies doubtful debts that are overdue or may not be recoverable in order to recognise or reverse the allowance for doubtful debts. Any increase or decrease in the balance of the allowance for doubtful receivables account is recognised in general and administrative expenses during the period.

The Company recognises an allowance for doubtful receivables when receivables are overdue for payment or not yet due for payment but there is evidence indicating that part or all of such receivables may be impaired due to the debtor or customer being missing, evading payment, having difficulty in repayment, or being unable to settle the outstanding debts.

Provision rates for receivables overdue for payment:

- 30% of the value of receivables overdue for payment from 6 months to less than 1 year.
- 50% of the value of receivables overdue for payment from 1 year to less than 2 years.
- 70% of the value of receivables overdue for payment from 2 years to less than 3 years.
- 100% of the value of receivables overdue for payment for 3 years or more.

The aging period of receivables that are considered doubtful debts and subject to provision is determined based on the original payment terms specified in the underlying purchase and sale contracts, without taking into account any subsequent extensions of the payment terms agreed between the parties.

For receivables that are not yet due for payment but for which the Company has evidence that the debtor, being an economic entity, has gone bankrupt, commenced bankruptcy proceedings, or absconded from its registered business premises; or where the debtor is being prosecuted, detained, tried or is serving a court judgment by the relevant authorities, or is suffering from a serious illness or has died; or where the Company has requested enforcement of the debt but such enforcement cannot be carried out because the debtor has absconded from their place of residence; or where the Company has initiated legal proceedings to recover the debt but the case has been suspended, or for other reasons, the Company's Board of Directors assesses and determines the amount of the unrecoverable loss (up to the carrying amount of the receivable recorded in the accounting books) for the purpose of making a provision for doubtful debts.

4. Recognition of Inventories

Inventories are measured at the lower of cost and net realizable value, in accordance with Vietnamese Accounting Standard No. 02 – "Inventories." Specifically: The costs of inventory comprise of all costs of purchase, costs of conversion and other costs incurred bringing the inventory to their present location and condition. Net realizable value is present, as determined by the estimated selling price minus (-) the estimated cost to complete the product and the estimated costs necessary for consumption.

For finished goods and work in progress, the cost of inventories comprises raw materials, direct labour costs and production overheads, which are recorded based on actual costs incurred and allocated appropriately based on normal operating capacity. Other raw material costs, labour costs and production overheads incurred above the normal capacity are recognised as cost of goods sold during the period.

Inventory valuation method: Weighted average.

Method of inventory accounting: The quantity and value of inventories issued are determined based on the quantity and value of inventories at the end of the period.

Method for determining year-end work in progress:
The cost of unfinished production and business at the end of the period is accumulated based on the actual production costs incurred for each type of unfinished product.

Method for provision for inventory write-down: Provision for devaluation of inventories is made by the Company in accordance with prevailing accounting regulations. Accordingly, the Company is allowed to make provision for devaluation of inventories due to obsolescence, damage, inferior quality and in case the cost of inventories is higher than net realizable value at the end of the year. An increase or decrease in the provision account balance is recognized in cost of goods sold during the year.

According to the assessment of the Company's Board of Directors, as at June 30, 2026, the Company had no inventories that were devalued, damaged, substandard, obsolete or slow-moving; therefore, no provision was required to be recognised.

5. Recognition of fixed assets and depreciation

a) Recognition of tangible and intangible fixed assets

Tangible fixed assets

Fixed assets are stated at historical cost less accumulated depreciation.

The historical cost of tangible fixed asset comprises its purchase price (excluding refundable taxes) and any directly attributable costs to bring the tangible fixed assets into work condition for its intended use. The identification of the historical cost of each category of tangible fixed assets is in accordance with Vietnames Accounting Standard No. 03 "Tangible fixed assets".

The cost of tangible fixed assets is revalued in the following cases:

- Pursuant to a decision of the competent State authority.
- Upon the restructuring, change in ownership or conversion of the legal form of the enterprise, including demerger, split-up, merger, consolidation, equitisation, sale, contracting, lease, conversion of a limited liability company into a joint stock company, or conversion of a joint stock company into a limited liability company.
- Upon using the assets for investment in other entities.

Subsequent expenditures incurred after the initial recognition of tangible fixed assets, including routine repairs and maintenance as well as periodic repairs and maintenance, are recognised as production and business expenses in the period in which they are incurred. Expenditures relating to upgrades and improvements are capitalised as part of the cost of the tangible fixed assets when it can be clearly demonstrated that such expenditures result in an increase in the future economic benefits expected to be derived from the use of the assets beyond their originally assessed standard of performance.

When a tangible fixed asset is sold or disposed of, its historical cost and accumulated depreciation are removed from the interim statement of financial position, and any gain or loss resulted from the disposal of the asset is included in the Interim Income Statement.

Depreciation of tangible fixed assets is calculated on a straight-line method over their estimated useful lives. The estimated useful lives are classified by asset class as follows:

Fixed assets	**Useful lives**
Buildings, structures	10 - 25 years
Machinery, equipment	05 - 15 years
Means of transport, transmission	06 - 10 years
Management equipment	03 - 10 years

6. Recognition of prepaid expenses

Prepaid expenses represent actual expenses incurred (including both prepaid expenses and accrued expenses) that are related to the production and business results of more than one accounting period.

Prepaid expenses mainly include the value of tools, equipment, mining rights, costs for using geological documents, etc. and other costs incurred during the Company's business operations and are considered to be able to bring economic benefits to the Company in the future. These costs are allocated to the Interim Income Statement using the straight-line method, based on the Company's estimated useful lives or cost recovery period.

Prepaid expenses are tracked in detail by period. At the time of preparing the interim financial statements, prepaid expenses with a period of no more than 12 months or one business cycle from the time of prepayment are classified as short-term prepaid expenses, deferred expenses with a period of more than 12 months or more than one business cycle from the time of prepayment are recorded as long-term prepaid expenses.

7. Recognition of liabilities

Liabilities are stated at historical cost. The classification of payables as trade payables and other payables is made according to the following principles:

- ***Trade payables:*** Include commercial payables arisen from the purchases of goods, services or assets from suppliers or vendors (being parties independent of the purchaser). Trade payables also include amounts payable between the parent company and its subsidiaries, joint ventures and associates, as well as amounts payable under entrusted import arrangements through entrusted import agents.
- ***Other payables:*** Including non-commercial payables, not related to the purchase, sale and provision of goods and services (such as interest payable, financial investment activities payable; payable on behalf of a third party; payable due to property borrowing, fines, compensation, excess property pending for settlement, payment of social insurance, health insurance premiums, unemployement insurance, Trade Union fee, etc.).

Accounting for payables

Payables are tracked in detail by original maturity, remaining maturity at the reporting date, by currency and by entity. At the time of preparing the interim financial report, payables with a remaining repayment period of no more than 12 months or one business cycle are classified as current payables, payables with a remaining repayment period of more than 12 months or more than one business cycle are recorded as non-current payables.

Payables are recognised at amounts not lower than the amounts payable.

8. Recognition of accrued expenses

Accrued expenses comprise amounts payable for goods and services received from suppliers or provided to customers during the reporting period but not yet paid due to the lack of sufficient accounting documents, records or supporting evidence. Such expenses are recognised in production and business expenses of the reporting period.

Basis for determining accrued expenses

- ***Payables for electricity, water and telephone services:*** Based on the statement of services consumed and the applicable rates, or based on the payment notice issued by the service provider.
- ***Advance payment of loan interest expense:*** Based on principal balance, term, and applicable interest rate.
- ***Other accrued expenses:*** Based on the volume of works already checked and accepted and the unit price according to the contract.

9. Recognition of borrowings and finance lease liabilities

Borrowings and financial leases are tracked in detail by entity, term, and currency. At the time of preparing the interim financial report, borrowings and financial leases due within 12 months or the next business cycle are classified as short-term borrowings and financial leases, borrowings with repayment period of more than 12 months or more than one business cycle are recorded as long-term loans and financial leases.

Borrowings that satisfy the definition of monetary items denominated in foreign currencies: Revalued as at June 30, 2026 at the average transfer exchange rate (Refer to Note IV.2).

10. Recognition of borrowing costs and capitalization

Recognition of borrowing costs

Borrowing costs include interest expenses, etc and directly attributable costs related to borrowings (such as appraisal fees, audit fees, and loan application fees). These costs are recognized as finance expenses in the period they are incurred, except for cases where capitalization is required under Vietnamese Accounting Standard No. 16 – "Borrowing Costs".

Borrowing costs directly attributable to borrowings (other than interest payable), such as appraisal fees, audit fees, loan documentation preparation fees, loan arrangement fees and other related costs, are amortised over the term of the borrowings. In cases where borrowings are obtained for investment in subsidiaries, joint ventures, associates or other entities, borrowing costs are not capitalised.

11. Recognition of owners' equity

a) Recognition of charter capital, share premium, bond conversion options, other owners' equity and treasury shares

Charter capital: Reflects the actual contributed capital/allocated by the State Budget/provided by the governing authority/contributed by members/contributed by foreign investors of the shareholders.

The contributed capital of the shareholders is recorded at the actual price of the issue of shares in detail of two criteria: the owner's contributed capital and the share premium.

Common shares: are recognised at par value. Proceeds from the issuance of shares in excess of par value are recognised as share premium. Directly attributable costs incurred in connection with the issuance of shares, net of tax effects, are deducted from share premium.

b) Recognition of retained earnings

Retained earnings reflect the business results (profit, loss) after corporate income tax and profit sharing situation or dealing with loss of the Company. Retained earnings shall be recorded in detail to the operational results of each financial period (previous period, current period) and to each profit sharing content (funds distribution, additional investment capital of the owner, dividends, profits for shareholders and investors).

12. Recognition of revenue and other income

Revenue from sales of goods and finished products

Revenue from the sale of goods and finished products is recognized when the results of the transaction can be reliably measured and the Company is probable to obtain economic benefits from the transaction. Revenue from sales of goods is recognized when the significant risks and rewards of ownership of the goods have been transferred to the buyer. Revenue is not recognized when there are material uncertainties regarding the recoverability of the consideration received or receivable, or the possibility of goods being returned. Revenue from sales is presented at the net amount after deducting trade discounts and sales allowances stated on the sales invoices.

Revenue from rendering of services

Revenue from rendering of services is recognized in the Interim Income Statement based on the stage of completion of the transaction at the end of the financial year. The stage of completion of the transaction is assessed based on surveys of work performed. Revenue is not recognized if there is significant uncertainty regarding the recoverability of the receivables.

If the outcome of a contract cannot be measured reliably, revenue is recognised only to the extent of the expenses recognised that are recoverable.

Revenue from lease

Revenue from lease assets is recognized in the interim Income Statement on a straight-line basis over the lease term of lease contract. Lease commissions are recognized as an integral part of total revenue from lease.

Financial income

Financial incomes include: Interest from deposits, interest income from environmental protection escrow deposits, foreign exchange gains and income from the disposal of financial investments.

Interest on deposits, interest income from environmental protection escrow deposits: Recognized on the basis of time and actual interest rates each period, unless the recoverability of interest is uncertain.

Exchange rate gains: Based on the difference between the settlement exchange rate and the book rate when settling foreign currency-denominated liabilities and gains arising from the revaluation of foreign currency monetary items at the end of the reporting period.

13. Recognition of cost of goods sold

Cost of goods sold is recognized according to the matching principle between revenue.

To ensure the principle of prudence, costs exceeding the normal level of inventory are recognized immediately as expenses in the period (after deducting any compensation received, if applicable). These include: excessive direct material consumption, labor costs, fixed manufacturing overhead costs not allocated to the value of inventory, inventory shrinkage, losses, provision for onerous contracts related to the sale of inventories, etc.

Deductions from cost of sales include: reversal of the allowance for inventory devaluation at the end of the financial year (difference where the allowance recognized in the current year is lower than the allowance recognized in the previous year).

14. Recognition of financial expenses

Financial expenses include: interest expense, exchange rate loss, and advance payment interest.

Interest expense (including accruals) exchange rate loss of the reporting period is fully recorded in the period.

15. Recognition of selling and administrative expenses

Selling expenses: Are actual costs incurred in the process of selling products, goods, and providing services, including selling and marketing expenses, advertising expenses, transportation expenses, etc.

There was no decrease in selling expenses during the period.

General and administrative expenses: include administrative employees expenses (salaries, wages, allowances, etc.); social insurance, health insurance, trade union funds, unemployment insurance of administrative employees; expenses of office supplies, labor tools, depreciation of fixed assets used for enterprise management; land rental, excise; provision for doubtful debts; outsourced services (electricity, water, telephone, fax, asset insurance, explosion, etc.); other monetary expenses (hospitality, customer conference, etc.).

There was no decrease in general and administrative expenses during the period.

16. Recognition of Taxation

a) Corporate income tax

Corporate income tax comprises the total amount of corporate income tax calculated on taxable income, including income derived from the production and trading of goods and the provision of services in foreign countries with which Vietnam has not entered into an agreement for the avoidance of double taxation. Corporate income tax expense comprises current corporate income tax expense and deferred corporate income tax expense.

Current corporate income tax

Current corporate income tax expense comprises the current corporate income tax determined in accordance with the provisions of the Law on Corporate Income Tax.

The Company is entitled to a corporate income tax ("CIT") rate of 10% for a period of 15 years on taxable income derived from the Cao Bang Iron and Steel Complex Investment Project. The Company is exempt from CIT for four years from the first year in which taxable income is generated (from 2017 to 2020) and entitled to a 50% reduction in CIT payable for the subsequent nine years (from 2021 to 2029), in accordance with Law No. 32/2013/QH13 dated 19 June 2013, Decree No. 218/2013/ND-CP dated 26 December 2013 and Decree No. 12/2015/ND-CP dated 12 February 2015 of the Government. Accordingly, in 2026, the Company applies a CIT rate of 20% and is entitled to a 50% reduction in CIT payable.

Income from non-preferential activities The Company applies a corporate income tax rate of 20%.

Deferred corporate income tax

Deferred corporate income tax represents the amount of corporate income tax payable or recoverable in future periods arising from temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and their corresponding tax bases.

b) Other taxes

Other taxes are applied in accordance with applicable tax laws in Vietnam.

The Company is exempt from land rental payments for certain land plots for a period of 15 years from the date on which the construction of the Cao Bang Iron and Steel Complex Investment Project is completed and the Project is put into operation. In addition, the Company is entitled to receive State budget support for vocational training for its employees in accordance with applicable regulations.

Tax reports of the Company is subject to the examination of tax agency. Due to the various explanation of tax law and regulations application for different transactions, tax amount in the Financial Statements will be adjusted according to final decision of the tax agency.

17. Related parties

A party is considered as related if it can control the other parties or has significant influence on 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. Related parties can be companies or individuals, including close members of the family of the individual considered to be related.

In considering related party relationships, the nature of the relationship is focused on than the legal form.

Transactions and balances with related parties during the year were presented in Note VII.3.

V. ADDITIONAL INFORMATION FOR ITEMS IN THE INTERIM STATEMENT OF FINANCIAL POSITION

Unit: VND

1. Cash and cash equivalents

	Closing balance	Opening balance
Cash on hand	571,046,655	301,080,842
Demand deposits	47,263,440,854	13,419,481,570
Total	**47,834,487,509**	**13,720,562,412**

- Demand deposits by bank:

	Closing balance	Opening balance
Joint Stock Commercial Bank for Investment and Development of Vietnam - Cao Bang Branch	47,259,997,010	13,387,329,395
Other banks	3,443,844	32,152,175
Total	**47,263,440,854**	**13,419,481,570**

2. Current advances to suppliers

	Closing balance		Opening balance	
	Cost	*Provision*	*Cost*	*Provision*
Advances for third parties	***4,333,690,402***	***(1,282,750,317)***	***4,052,892,974***	***(1,282,750,317)***
Quang Thanh Dat Import Export Trading Co., Ltd	1,282,750,317	(1,282,750,317)	1,282,750,317	(1,282,750,317)
Tan Giang Ward Project Management Board (Formerly known as Cao Bang City Land Fund Development and Site Clearance Center)	2,785,731,765	-	2,439,732,657	-
Others	265,208,320	-	330,410,000	-
Advances for related parties	***29,000,000***	-	***29,000,000***	-
(Details are disclosed in Note No. VII.3)				
Total	**4,362,690,402**	**(1,282,750,317)**	**4,081,892,974**	**(1,282,750,317)**

3. Other receivables

3.1 Other current receivables

	Closing balance		Opening balance	
	Cost	*Provision*	*Cost*	*Provision*
Receivables from third parties	***3,475,084,315***	***(454,372,400)***	***1,695,163,826***	***(454,372,400)***
- Advance	2,568,801,304	-	773,401,606	-
- Health insurance	60,500,490	-	61,528,080	-
- Social insurance	322,669,280	-	327,130,880	-
- Unemployment insurance	40,333,660	-	40,891,360	-
- Cao Bang Construction Development JSC	454,372,400	(454,372,400)	454,372,400	(454,372,400)
- Others	28,407,181	-	37,839,500	-
Receivables from related parties	-	-	-	-
Total	**3,475,084,315**	**(454,372,400)**	**1,695,163,826**	**(454,372,400)**

3.2 *Other non - current receivables*

	Closing balance		Opening balance	
	Cost	*Provision*	*Cost*	*Provision*
Receivables from third parties	***35,543,915,618***	-	***35,166,703,429***	-
- Interest income from escrow deposits	6,287,126,609	-	5,909,914,420	-
- Deposit, mortgages *(Vietnam Environmental Protection Fund)*	29,256,789,009	-	29,256,789,009	-
Receivables from related parties	-	-	-	-
Total	**35,543,915,618**	-	**35,166,703,429**	-

4. Doubful debts

	Closing balance			Opening balance		
	Cost	*Recoverable value*	*Provision*	*Cost*	*Recoverable value*	*Provision*
Current	**1,737,122,717**	-	**(1,737,122,717)**	**1,737,122,717**	-	**(1,737,122,717)**
Cao Bang Construction Development JSC	454,372,400	-	(454,372,400)	454,372,400	-	(454,372,400)
Quang Thanh Dat Import Export Trading Co. Ltd	1,282,750,317	-	(1,282,750,317)	1,282,750,317	-	(1,282,750,317)
Total	**1,737,122,717**	-	**(1,737,122,717)**	**1,737,122,717**	-	**(1,737,122,717)**

Company's assessment of overdue debt recovery ability

The Company has assessed and made provisions for overdue and irrecoverable debts with appropriate prudence. The Company will continue to take measures to ensure the collection of overdue debts.

5. Inventories

	Closing balance		Opening balance	
	Cost	*Provision*	*Cost*	*Provision*
Inventories in transit	-	-	16,683,901,600	-
Raw materials	216,193,312,117	-	220,770,420,726	-
Tools, supplies	599,752,553	-	1,072,431,351	-
Work-in-progress	139,242,926,042	-	243,207,323,805	-
Finished products	269,079,632,102	-	291,841,186,883	(5,668,508,629)
Total	**625,115,622,814**	-	**773,575,264,365**	**(5,668,508,629)**

(i) Details of movements in the allowance for inventory devaluation:

	Current period	Previous period
Provision for inventory devaluation at the beginning of the period	5,668,508,629	-
Add: Provision made during the period	-	5,668,508,629
Less: Provision utilised and reversed during the period	(5,668,508,629)	-
Provision for inventory devaluation at the end of the period	-	**5,668,508,629**

6. Construction in progress costs

	Closing balance		Opening balance	
	Cost	*Recoverable value*	*Cost*	*Recoverable value*
Na Rua Iron Mine Project	42,928,821,988	42,928,821,988	38,006,582,636	38,006,582,636
Major repair of fixed assets	2,316,269,833	2,316,269,833	-	-
Investment Project for Steel Rolling Line at Cao Bang Iron and Steel Complex	185,185,185	185,185,185	-	-
Total	**45,430,277,006**	**45,430,277,006**	**38,006,582,636**	**38,006,582,636**

7. Tangible fixed assets

	Buildings, structures	Machinery and equipment	Means of transport and transmission	Management equipment	Total
Cost					
Opening balance	564,946,579,411	1,444,047,086,850	13,428,352,156	1,799,471,897	2,024,221,490,314
Completed construction in progress	-	-	-	-	-
Acquisition of assets under finance lease	-	-	-	-	-
Decrease in the period	-	-	-	-	-
Closing balance	**564,946,579,411**	**1,444,047,086,850**	**13,428,352,156**	**1,799,471,897**	**2,024,221,490,314**
Accumulated depreciation					
Opening balance	241,146,429,388	955,281,783,823	7,733,841,088	1,450,980,298	1,205,613,034,597
Depreciation	11,739,464,784	49,161,631,097	589,722,138	109,936,668	61,600,754,687
Closing balance	**252,885,894,172**	**1,004,443,414,920**	**8,323,563,226**	**1,560,916,966**	**1,267,213,789,284**
Carrying amount					
Opening balance	323,800,150,023	488,765,303,027	5,694,511,068	348,491,599	818,608,455,717
Closing balance	**312,060,685,239**	**439,603,671,930**	**5,104,788,930**	**238,554,931**	**757,007,701,030**

The historical cost of tangible fixed assets as of June 30, 2026, fully depreciated but still in use, is VND 35,066,526,752 (as of December 31, 2025 was VND 35,066,526,752).

The historical cost of the Company's tangible fixed assets pending disposal as of June 30, 2026, was VND 3,795,876,847 (as of December 31, 2025 was VND 0)

The carrying value of tangible fixed assets as of June 30, 2026, which has been pledged as collateral for borrowings is VND 743,538,610,303 (as of December 31, 2025 was VND 803,632,620,024).

List of tangible fixed assets existing during the period with a carrying amount of 10% or more of the total value of tangible fixed assets:

Asset Name	Asset type	Historical cost as at June 30, 2026	Accumulated depreciation as at June 30, 2026	Carrying value as at June 30, 2026
Sintering plant equipment	Máy móc thiết bị	307,224,974,730	214,682,748,402	92,542,226,328
Ironmaking plant equipment	Máy móc thiết bị	354,343,917,253	248,027,254,600	106,316,662,653
Steelmaking plant equipment	Máy móc thiết bị	429,551,747,615	299,476,325,030	130,075,422,585

8. Prepaid expenses

8.1 Current prepaid expenses

	Closing balance	Opening balance
Major repair of fixed assets	488,357,473	546,698,016
Tools and supplies	338,172,041	678,172,043
Insurance	141,918,134	187,734,349
Total	**968,447,648**	**1,412,604,408**

8.2 Non-current prepaid expenses

	Closing balance	Opening balance
Major repair of fixed assets	3,188,100,546	4,035,224,406
Tools and supplies	2,802,010,101	2,234,954,963
Exploitation rights fee	19,293,750,000	13,387,500,000
Expenses of using geological documents	8,444,201,160	8,756,949,354
Others	784,534,187	590,868,406
Total	**34,512,595,994**	**29,005,497,129**

9. Current trade payables

	Closing balance	Opening balance
Current payables to third parties	**78,992,768,403**	**196,124,670,943**
Dai Viet Co., Ltd	4,973,774,014	58,075,213,753
Hop Luc Technology Development and Investment Co., Ltd	18,282,099,870	15,762,824,056
Quynh Anh Import-Export and Trading Investment JSC	9,188,333,690	17,078,112,297
Phuong Tan Production, Trading and Services Company Limited	5,416,774,419	26,685,025,588
At Tinh Co., Ltd	16,879,686,133	13,275,984,620
Ferro Alloy JSC - Thai Nguyen Iron and Steel	1,509,939,937	10,269,988,550
Others	22,742,160,340	54,977,522,079
Current payables to related parties	**616,381,788,419**	**702,677,814,668**
(Details are disclosed in Note No. VII.3)		
Total	**695,374,556,822**	**898,802,485,611**

10. Current advance from customers

	Closing balance	Opening balance
Payables to third parties	**517,637,983**	**514,887,443**
Tung Bach 86 Trading and Service Co., Ltd	-	187,015,909
Chien Cong Trading and Transport Co., Ltd.	190,968,516	148,022,316
Others	326,669,467	179,849,218
Payables to related parties	**287,334,917,829**	**-**
(Details are disclosed in Note No. VII.3)		
Total	**287,852,555,812**	**514,887,443**

11. Statutory obligations

11.1 Tax payable

	Opening balance	Payable amount in the period	Paid amount in the period	Closing balance
Value-added tax	11,890,970,879	38,675,702,513	42,422,172,346	8,144,501,046
Corporate income tax	-	-	-	-
Personal income tax	-	42,112,703	42,112,703	-
Natural resource tax	1,489,500	19,584,000	17,529,300	3,544,200
Land rent, land tax	-	4,223,313,613	3,923,185,547	300,128,066
Mineral exploitation rights fee	10,868,346,774	5,906,250,000	-	16,774,596,774
Other tax	-	443,151,714	393,547,308	49,604,406
Fees, charges and other amounts payable to the State	-	82,617,118	68,369,993	14,247,125
Total	**22,760,807,153**	**49,392,731,661**	**46,866,917,197**	**25,286,621,617**

11.2 Tax receivable

	Opening balance	Payable amount in the period	Paid amount in the period	Closing balance
Corporate income tax	1,256,607,358	912,743,818	-	343,863,540
Total	**1,256,607,358**	**912,743,818**	**-**	**343,863,540**

12. Current accrued expenses

	Closing balance	Opening balance
Payables to third parties	**7,338,157,589**	**6,371,369,651**
Accrued interest expenses	2,301,546,831	3,933,340,290
Electricity bill	4,708,279,238	2,438,029,361
Others	328,331,520	-
Payables to related parties	-	-
Total	**7,338,157,589**	**6,371,369,651**

13. Other current payables

	Closing balance	Opening balance
Current payables to third parties	**18,171,914,439**	**17,900,137,651**
Trade Union fee	250,804,000	458,412,500
Social insurance	1,031,877,143	1,047,876,207
Health insurance	174,851,619	185,840,381
Unemployment insurance	80,931,540	82,186,369
Guarantee for contract performance	13,983,341,714	12,949,353,993
Dai Viet Co., Ltd	*1,674,922,000*	*2,549,422,000*
At Tinh Co., Ltd	*4,511,897,405*	*3,490,174,097*
Phuong Tan Production, Trading and Services Company Limited	*1,943,080,800*	*1,798,741,000*
Quynh Anh Import-Export and Trading Investment JSC	*2,912,976,000*	*3,283,467,000*
Others	*2,940,465,509*	*1,827,549,896*
Others	2,650,108,423	*3,176,468,201*
Current payables to related parties	**511,766,593**	**3,689,691,000**
(Details are disclosed in Note No. VII.3)		
Total	**18,683,681,032**	**21,589,828,651**

14. Borrowings and financial liabilities

		Opening balance	In the period		Closing balance
		Value cum repayable value	Increase	Decrease	Value cum repayable value
Short-term borrowings and finance leases		**609,609,022,365**	**754,132,146,174**	**912,939,414,483**	**450,801,754,056**
Short-term borrowings		***494,515,000,000***	***699,745,764,956***	***853,813,903,300***	***340,446,861,656***
Joint stock Commercial Bank for Investment and Development of Viet Nam - Cao Bang Branch	(1)	494,515,000,000	699,745,764,956	853,813,903,300	340,446,861,656
Current portion of long-term borrowings		***115,094,022,365***	***54,386,381,218***	***59,125,511,183***	***110,354,892,400***
The Export-Import Bank of China	(2)	106,951,022,365	53,836,381,218	53,475,511,183	107,311,892,400
Joint stock Commercial Bank for Investment and Development of Viet Nam - Cao Bang Branch	(3)	8,143,000,000	550,000,000	5,650,000,000	3,043,000,000
Long-term borrowings and finance leases		**56,828,178,038**	**360,868,980**	**54,386,381,218**	**2,802,665,800**
Long-term borrowings		***56,828,178,038***	***360,868,980***	***54,386,381,218***	***2,802,665,800***
Joint stock Commercial Bank for Investment and Development of Viet Nam - Cao Bang Branch	(3)	3,352,665,800	-	550,000,000	2,802,665,800
The Export-Import Bank of China	(2)	53,475,512,238	360,868,980	53,836,381,218	-
Total		**666,437,200,403**	**754,493,015,154**	**967,325,795,701**	**453,604,419,856**

Borrowings details are as follows:

Creditor and contract	Maturity	Interest rate	Loan purpose	Security assets	Closing balance
Short-term borrowings					**453,604,419,856**
(1) Joint stock Commercial Bank for Investment and Development of Viet Nam - Cao Bang Branch					
Credit facility agreement No. 01/2025/1416719/HĐTD dated 30 December 2025 with a limit of VND 500,000,000,000. In the event that profit after tax for 2025 is negative (based on the audited 2025 financial statements), from 31 March 2026, the maximum credit limit (loans and guarantees) shall be VND 470,000,000,000.	12 months to September 30, 2026	According to each debt receipt	Additional working capital.	The loan is secured by the following assets according to the mortgage contract signed by both parties: - The land plot with an area of 174,968 m2 and the construction works on the land plot located at Na Rua Area.	340,446,861,656

Creditor and contract	Maturity	Interest rate	Loan purpose	Security assets	Closing balance
				Tan Giang Ward, Cao Bang City, Cao Bang Province, has been granted a Land Use Right Certificate No. CB370838 by the Cao Bang Provincial People's Committee on June 2, 2016; - All houses, vehicles, and machinery were formed from the Na Rua Iron Mine Open-pit Mining Investment Project No. 1195.	
Long-term borrowings					
(2) ***The Export-Import Bank of China***					
Re-lending Agreement No. 10/2011/DLUT dated November 11, 2011 with loan amount not exceeding USD 46,200,000.	15 years	3.5%/year	Loan capital for the construction of Cao Bang Iron and Steel Complex.	All houses, means of transport, machinery and equipment of Cao Bang Iron and Steel Complex Project No. 405 according to mortgage contracts signed by both parties.	107,311,892,400
(3) ***Joint stock Commercial Bank for Investment and Development of Viet Nam - Cao Bang Branch***					
Credit contract No. 02.2022/1416719/HDTD dated August 26, 2022 with a limit of 15 billion VND	48 months	7.8%/year for the first 2 years, floating interest rate for the next 2 years.	Invest in machinery and equipment to improve production efficiency.	The loan is secured by assets formed from the loan capital including: - Arc emission spectrometer - CRS, CRI intensity analyzer of coke bars - Wheel excavator - Automatic continuous emission monitoring system at Cao Bang Iron and Steel Complex.	1,943,000,000

Creditor and contract	Maturity	Interest rate	Loan purpose	Security assets	Closing balance
Credit contract No. 02/2023/1416719/HDTD dated July 10, 2023 and contract appendix No. 02.01/2023/1416719/HDTD dated July 2025	48 months	Floating interest rate as prescribed by the bank, based on the bank's notifications at each point in time.	Invest in machinery and equipment to improve production efficiency.	KCS room equipment system, steel water tank trucks.	3,902,665,800

15. Owner's equity

15.1 Changes in owner's equity

	Owner's equity	Retained earnings	Total
Beginning balance of the previous year	**430,063,660,000**	**(152,913,156,937)**	**277,150,503,063**
- Loss in the previous year	-	(205,231,639,743)	(205,231,639,743)
Closing balance of the previous year	**430,063,660,000**	**(358,144,796,680)**	**71,918,863,320**
Opening balance of the current period	**430,063,660,000**	**(358,144,796,680)**	**71,918,863,320**
- Loss for the period	-	(20,617,664,637)	(20,617,664,637)
Closing balance	**430,063,660,000**	**(378,762,461,317)**	**51,301,198,683**

15.2 Details of owner's equity

	Closing balance	Opening balance
Vinacomin - Minerals Holding Corporation	225,954,200,000	225,954,200,000
PC1 Group JSC	107,882,260,000	107,882,260,000
Ha Giang Mineral And Mechanics JSC	41,669,880,000	41,669,880,000
Others	54,557,320,000	54,557,320,000
Total	**430,063,660,000**	**430,063,660,000**

15.3 Equity transactions with owners and distribution of dividends and profits

	Current period	Previous period
- Contributed capital		
+ Equity capital at the beginning of the period	430,063,660,000	430,063,660,000
+ Equity capital increased during the period	-	-
+ Equity capital decreased during the period	-	-
+ Equity capital at the end of the period	**430,063,660,000**	**430,063,660,000**
- Dividends and profit distributed	-	-

15.4 Shares

	Closing balance	Opening balance
- Authorized shares	43,006,366	43,006,366
- Issued shares	43,006,366	43,006,366
+ *Common shares*	*43,006,366*	*43,006,366*
+ *Preferred shares (classified as equity)*	-	-
- Repurchased shares (treasury shares, own shares repurchased)	-	-
+ *Common shares*	-	-
+ *Preferred shares (classified as equity)*	-	-
- Shares in circulation	43,006,366	43,006,366
+ *Common shares*	*43,006,366*	*43,006,366*
+ *Preferred shares (classified as equity)*	-	-

Par value of outstanding shares: VND 10,000

16. Off-balance sheet items in the interim statement of financial position

16.1 Assets leased from third parties.

Total future minimum lease payments under non-cancellable operating leases by lease term

	Closing balance	Opening balance
- Within one year	11,447,908,120	7,846,371,093
- More than one year to five years	44,959,435,983	30,611,195,614
- More than five years	90,912,345,191	65,501,146,691
Total	**147,319,689,294**	**103,958,713,398**

VI. ADDITIONAL INFORMATION FOR ITEMS IN THE INTERIM INCOME STATEMENT

Unit: VND

1. Revenue from sale of goods and rendering of services

	Current period	Previous period
- Revenue from sales of products	1,087,294,193,269	940,895,726,738
- Revenue from rendering of services	764,428,074	612,393,305
- Other revenue	5,025,418,786	6,397,361,150
Total	**1,093,084,040,129**	**947,905,481,193**
In which:		
Revenue from third parties	76,928,355,140	23,487,117,655
Revenue from related parties	1,016,155,684,989	924,418,363,538
(Details are disclosed at Note VII.3)		

2. Cost of goods sold

	Current period	Previous period
Cost of products and goods sold	1,039,617,723,197	1,033,825,535,154
Cost of services provided	1,702,340,292	1,566,495,345
Other costs	11,680,465,232	15,605,144,411
Deductions from cost of goods sold	(5,668,508,629)	-
Total	**1,047,332,020,092**	**1,050,997,174,910**

3. Financial income

	Current period	Previous period
Interest on deposits	20,651,791	8,839,599
Realized exchange rate gains	166,243,012	387,224,576
Environmental protection deposit interest	377,212,189	785,792,299
Total	**564,106,992**	**1,181,856,474**

4. Financial expenses

	Current period	Previous period
Borrowing costs	21,368,194,846	18,033,793,738
Unrealized exchange rate loss	360,868,980	5,830,669,558
Other financial expenses	1,148,570,759	2,613,578,601
Total	**22,877,634,585**	**26,478,041,897**

5. Selling expenses

	Current period	Previous period
Outsourced service expenses	32,461,085,442	26,825,729,300
Total	**32,461,085,442**	**26,825,729,300**

6. General and administrative expenses

	Current period	Previous period
Administrative employee cost	5,998,411,170	5,601,486,970
Administrative materials	352,342,811	195,200,231
Office supply expenses	154,977,793	182,578,824
Fixed asset depreciation expenses	276,971,694	147,520,002
Taxes, fees and charges	-	3,000,000
Outsourced service expenses	182,856,335	100,266,002
Other monetary expenses	3,323,398,487	21,916,741,945
Total	**10,288,958,290**	**28,146,793,974**

7. Other income

	Current period	Previous period
Fines for violation of contract	-	938,213,289
Others	7,244,338	-
Total	**7,244,338**	**938,213,289**

8. Other expenses

	Current period	Previous period
Late payment of taxes	393,547,308	421,015,183
Other expenses	7,066,561	17,285,691
Total	**400,613,869**	**438,300,874**

9. Production and operating expenses

	Current period	Previous period
Cost of goods sold	97,545,508,014	-
Raw material expenses	796,310,800,140	753,327,424,583
Labor expenses	49,089,599,530	46,191,551,929
Fixed asset depreciation expenses	61,600,754,687	62,609,549,151
Provision expenses	(5,668,508,629)	-
Outsourced services expenses	34,339,750,376	27,614,375,582
Other monetary expenses	13,534,072,616	50,231,482,730
Total	**1,046,751,976,734**	**939,974,383,975**

10. Corporate income tax

	Current period	Previous period
Net profit/(loss) before tax	**(19,704,920,819)**	**(182,860,489,999)**
Adjustments to increase/(decrease) accounting profit/(loss)	**11,656,586,852**	**44,683,177,255**
Adjustments of increase	11,656,586,852	44,683,177,255
Illegible expenses	*11,656,586,852*	*44,683,177,255*
Taxable income	(8,048,333,967)	(138,177,312,744)
Current corporate income tax expense	-	-
Current corporate income tax expense is exempted	-	-
Corporate income tax payable for prior years	912,743,818	-
Total current corporate income tax expense (*)	**912,743,818**	-

(*) Corporate income tax expense for the financial period is estimated based on taxable income and may be subject to adjustments upon examination by the tax authorities.

11. Basic earnings per share

This indicator reflects basic earnings per share, without taking into account potential dilutive instruments that may be issued in the future.

The Company uses the following information to calculate basic earnings per share:

	Current period	Previous period
Accounting profit after corporate income tax	(20,617,664,637)	(182,860,489,999)
Adjustments to increase or decrease accounting profit to determine profit attributable to common shares:	-	
Profit attributable to common stockholders of the Company	(20,617,664,637)	(182,860,489,999)
Bonus and welfare fund deductions for the period	-	-
Average common shares outstanding during the period (*)	43,006,366	43,006,366
Basic earnings per share	**(479)**	**(4,252)**

(*) Average outstanding common shares during the period are determined as follows:

	Current period	Previous period
Average common shares outstanding at the beginning of the period	43,006,366	43,006,366
Add: Average number of additional shares issued and outstanding during the period	-	-
Minus: Average number of treasury shares repurchased during the period	-	-
Average common shares outstanding during the period	43,006,366	43,006,366

VII. OTHER INFORMATION

1. Contingent liabilities

Currently, there is no basis for calculating the environmental restoration costs of mines to calculate and provision the costs in advance because Vinacomin - Minerals Holding Corporation has not issued any documents guiding the calculation and allocation of land restoration costs for exploited mines. Therefore, there may be an additional potential debt arising from this event.

2. Subsequent events after the interim statement of financial position date

The Board of Management of the Company affirmed that, in the opinion of the Board of Management, in material aspects, there were no unusual events that occurred after the closing date of the accounting books that would affect the interim financial situation and operations of the Company and require adjustments or presentation in the interim financial statements for the fiscal period from January 01, 2026 to June 30, 2026.

3. Information with related parties

Related parties are parties where one party has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions. Related parties include enterprises, including parent companies and subsidiaries, and individuals who directly or indirectly through one or more intermediaries, have control over, are controlled by, or are under common control with the Company. Associates, individuals who directly or indirectly have voting power in the Company and have significant influence over the Company, key management personnel such as the Director and officers of the Company, close family members of such individuals or related parties, and entities affiliated with such individuals are also considered related parties.

3.1 List of related parties

Related parties	Relationship
Vinacomin - Minerals Holding Corporation	Parent Company
PC1 Group JSC	Major Shareholder
Vimico - Bang Giang Travel and Trading JSC	Same Parent Company
Cao Bang Mineral and Metallurgical JSC	Same Parent Company
Sin Quyen Copper Mine Branch, Lao Cai	Same Parent Company
Vimico - Thai Nguyen Non - Ferrous Metal Joint Stock Company	Same Parent Company
Vinacomin - Machinery JSC	Company in the same group
Vinacomin - Materials Trading Joint Stock Company - Ha Noi Branch	Company in the same group
Vinacomin - Materials Trading Joint Stock Company	Company in the same group
Vocational College Coal - Mineral of Vietnam	Company in the same group
Vinacomin Business School	Company in the same group
Institute of Energy & Mining Mechanical Engineering	Company in the same group
Vinacomin - Northern Coal Trading JSC	Company in the same group
Minerals JSC N03 - Vimico	Same Parent Company
Institute of Mining Science and Technology – Vinacomin	Company in the same group
Vimico Center for Occupational Disease Treatment and Rehabilitation	Under common control by the parent company
Mr. Ngo Quoc Trung	Chairman *(Dismissed on April 24, 2026)*
Mr Ly Xuan Tuyen	Chairman *(Appointed on April 24, 2026)*
Mr. Nguyen Van Phuong	Member of Board of Directors *(Dismissed on April 24, 2026)* Director *(Appointed on May 28, 2026)*
Mr Tran Van Chuong	Member of Board of Directors *(Appointed on April 24, 2026)* Director *(Appointed on May 28, 2026)*
Mr. Hoang Minh Ngoc	Deputy Director
Mr. Nguyen Hoai Nam	Deputy Director
Mr. Ly The Phi	Deputy Director
Mr. Trinh Van Tuan	Member of Board of Directors
Mr. Pham Thanh Do	Member of Board of Directors
Mr. To Xuan Thanh	Member of Board of Directors *(Dismissed on April 24, 2026,*
Ms Vu Thi Thanh Hao	Member of Board of Directors *(Appointed on April 24, 2026)*
Mr. Hoang Van Sang	Head of Board of Supervisors
Mr. Le Van Luong	Member of Board of Supervisors
Ms. Dao Thi Van Anh	Member of Board of Supervisors *(Dismissed on April 24, 2026)*
Mr. To Xuan Thanh	Member of Board of Supervisors *(Appointed on April 24, 2026)*

During the fiscal period from January 01, 2026 to June 30, 2026, the internal units of Vinacomin - Minerals Holding Corporation ("the Corporation"), Vietnam National Coal and Mineral Industries Holding Corporation Limited ("the Group"), internal units, subsidiaries, associates of the Group, the Corporation; the Board of Directors of the Group, the Corporation and close family members of the Board of Directors are identified as related to the Company.

3.2 *Transactions with related parties*

a) Income of key management members

Related parties	Income	Transaction value - Current period	Transaction value - Previous period
Board of Directors			
Mr. Ngo Quoc Trung	Remuneration, bonus	-	6,000,000
Board of Management			
Mr. Nguyen Van Phuong	Salary, bonus and other income	283,374,600	235,794,200
Mr. Tran Van Chuong	Salary, bonus and other income	5,565,000	-
Mr. Hoang Minh Ngoc	Salary, bonus and other income	249,858,800	197,417,100
Mr. Nguyen Hoai Nam	Salary, bonus and other income	246,326,300	197,417,100
Mr. Ly The Phi	Salary, bonus and other income	247,859,600	154,465,600

b) Other transactions

Related parties	Transactions	Transaction value - Current period	Transaction value - Previous period
Selling			
Vinacomin - Minerals Holding Corporation	Selling	1,015,693,973,589	924,028,826,738
Cao Bang Mineral and Metallurgical JSC	Selling	461,711,400	389,536,800
Purchase			
Vinacomin - Minerals Holding Corporation	Purchase of raw materials, tools, services	347,950,098,637	434,709,356,749
	Interest on advance payment of goods	1,148,570,759	2,613,578,601
Vimico - Cao Bang Bang Giang Travel and Trading JSC	Purchase service	117,754,443	108,966,667
Cao Bang Mineral and Metallurgical JSC	Purchase of raw materials, tools, services	1,632,478,566	3,005,706,000
Vinacomin Business School	Purchase service	35,862,000	35,671,000
Institute of Energy & Mining Mechanical Engineering	Quality Assurance Services	1,145,684,350	731,950,975
Vinacomin - Materials Trading Joint Stock Company - Ha Noi Branch	Purchase of raw materials, tools, services	-	514,852,690
Vinacomin - Materials Trading Joint Stock Company	Purchase of raw materials, tools, services	895,546,600	-
Minerals JSC N03 - Vimico	Purchase iron ore	-	20,671,945,500
Vinacomin - Northern Coal Trading JSC	Purchase of coal	19,536,854,470	64,754,053,368

3.3 *Balance with related parties*

Current advances to suppliers (details for Note No. V.2)

	Closing balance	Opening balance
Vinacomin Mining Industry Investment Consulting JSC	29,000,000	29,000,000
Total	**29,000,000**	**29,000,000**

Current trade receivables (details for Note No. V.9)

	Closing balance	Opening balance
Vimico - Bang Giang Travel and Trading JSC	61,037,999	224,269,000
Vinacomin - Minerals Holding Corporation	600,034,798,725	689,336,264,216
Cao Bang Mineral and Metallurgical JSC	6,426,974,781	6,707,503,656
Institute of Energy & Mining Mechanical Engineering	1,202,968,568	1,561,884,477
Vinacomin Institute of Mining Science and Technology	196,224,400	196,224,400
Lao Cai Copper Smelting Branch - Vimico	-	936,281,280
Vinacomin - Materials Trading JSC - Hanoi Branch	-	133,183,829
Vinacomin - Materials Trading JSC	571,727,808	-
Vocational College Coal - Mineral of Vietnam	-	119,708,500
Vimico Center for Occupational Disease Treatment and Rehabilitation	20,672,280	20,672,280
Vinacomin - Northern Coal Trading JSC	7,831,521,858	3,441,823,030
Vietnam National Coal and Mineral Industries Group Branch - Vinacomin Business School	35,862,000	-
Total	**616,381,788,419**	**702,677,814,668**

Current advance from customers (details for Note No. V.10)

	Closing balance	Opening balance
Vinacomin - Minerals Holding Corporation	285,833,766,141	-
Cao Bang Mineral and Metallurgical JSC	1,501,151,688	-
Total	**287,334,917,829**	**-**

Other current payables (details for Note No.V.13)

	Closing balance	Opening balance
Cao Bang Mineral and Metallurgical JSC	459,789,000	399,795,000
Vinacomin - Northern Coal Trading JSC	-	3,289,896,000
Vinacomin - Materials Trading Joint Stock Company	51,977,593	-
Total	**511,766,593**	**3,689,691,000**

4. Comparative figures/Changes in Accounting Policies

The comparative figures of the items on the Interim Statement Of Financial Position are the figures on the Financial Statements for the fiscal year ending December 31, 2025 audited by BDO Audit Services Company Limited.

The data comparing the indicators on the Interim Business Performance Report and Interim Cash Flow Statement are data from the Interim Financial Statements for the accounting period from January 1, 2025 to June 30, 2025, which have been reviewed by BDO Audit Services Company Limited.

5. Information on going concern assumption

In the first 6 months of 2026, the Company lost VND 20,617,664,637, resulting in an accumulated loss as of June 30, 2026 of VND 378,762,461,317. At the same time, on the Interim Statement of Financial Position as of June 30, 2026, the Current Liabilities - Code 310 indicator was VND 1,498,759,174,448, exceeding the Current Assets - Code 100 indicator of VND 680,368,549,283. The Board of Directors and the Board of Management of the Company have a business plan to ensure the Company's solvency and continued operations in the next 12 months. The Company is expected to be allocated a portion of the project land in the fourth quarter of 2026. The Company will subsequently undertake the necessary activities to commence mining operations. Therefore, the interim financial statements from January 1, 2026 to June 30, 2026 are still prepared based on the going concern assumption.

Cao Bang, August 13, 2026

Preparer	Chief Accountant	Director
Nguyen Thi Huong	Nguyen Van Hung	Tran Van Chuong

M.S.D.N: 4800162247 - C.T.C.P
CÔNG TY CỔ PHẦN GANG THÉP CAO BẰNG
CISCO