

QUANG NAM MINERAL INDUSTRY CORPORATION

Reviewed interim separate financial statements
for the six-month period ended 30 June 2026



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STATEMENT OF THE BOARD OF MANAGEMENT

The Board of Management of Quang Nam Mineral Industry Corporation (hereinafter called "the Company") presents this report together with the reviewed interim separate financial statements of the Company for the six-month period ended 30 June 2026

GENERAL INFORMATION

Quang Nam Mineral Industry Corporation (hereinafter called "the Company") established on the basis of the equitization of a state-owned enterprise (Mien Trung Industry Company, formerly Quang Nam – Da Nang Industrial Sand and Export Enterprise established in 1984) pursuant to Decision No. 5078/QD-UB dated 09 December 2004 of the People's Committee of Quang Nam Province.

The Company operates under Enterprise Registration Certificate No. 4000100139, initially issued by the Department of Planning and Investment of Quang Nam Province on 25 May 2005, and amended for the 15th on 30 September 2025, by the Department of Finance of Da Nang City.

The Company's shares are listed on the Hanoi Stock Exchange with stock code MIC.

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

The members of the Board of Directors, the Board of Supervisors, and the Board of Management during the period and to the date of this statement are as follows:

The Board of Directors

Full name	Position	Date of appointment/dismissal
Mr. Nguyen Huy Cuong	Chairman	Appointed on 20 June 2026
Ms. Le Thi Thu Huong	Chairwoman	Dismissed on 20 June 2026
Mr. Pham Ngoc An	Member	
Mr. Nguyen The Lam	Member	
Mr. Ngo Phuong Chi	Member	
Mr. Nguyen Anh Nguyen	Member	Dismissed on 20 June 2026

The Board of Supervisors

Full name	Position
Ms. Le Thi Hanh	Head of Department
Mr. Nguyen Anh Tai	Member
Mr. Nguyen Van Dung	Member

The Board of Management

Full name	Position
Mr. Pham Ngoc An	General Director
Mr. Tran Thanh Son	Standing Deputy General Director

STATEMENT OF THE BOARD OF MANAGEMENT (Continued)

Legal representatives

The legal representative of the Company during the reporting period and to the date of this statement is Mr. Pham Ngoc An – General Director.

AUDITORS

International Auditing and Valuation Company Limited has been appointed to review of interim separate financial statements of the Company for the six-month period ended 30 June 2026.

EVENTS ARISING AFTER THE REPORTING PERIOD

On 14 August 2026, the Company's Board of Directors approved Resolution No. 09/NQ2026-HDQT regarding the termination of the Felspat investment project – to divest or dissolve Dai Loc Feldspar Company Limited, and Resolution No. 10/NQ2026-HDQT regarding the dissolution of the Company's branches.

Except for the above events, no significant events have occurred since the end of the six-month accounting period ended 30 June 2026 that would require adjustment to or disclosure in the selected notes to the interim separate financial statements.

DISCLOSURE OF THE BOARD OF MANAGEMENT'S RESPONSIBILITIES FOR THE INTERIM SEPARATE FINANCIAL STATEMENTS

The Board of Management of the Company is responsible for preparing the interim separate financial statements, which give a true and fair view of the financial position of the Company as at 30 June 2026, and its financial performance and its cash flows for the six-month period ended 30 June 2026 in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to financial reporting. In preparing these consolidated 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 principles have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business; and
- Design and implement an effective internal control system for the purpose of properly preparing and presenting the financial statements so as to minimize errors and frauds.

The Board of Management of the Company is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the financial position of the Company and that the financial statements comply with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to financial reporting. The Board of Management is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of frauds and other irregularities.

The Board of Management confirms that the Company has complied with the above requirements in preparing these interim separate financial statements.

STATEMENT OF THE BOARD OF MANAGEMENT (Continued)

APPROVAL OF THE INTERIM SEPARATE FINANCIAL STATEMENTS

The Board of Management approves the attached separate financial statements. The interim separate financial statements reflected truly and fairly the Company's financial position as at 30 June 2026, as well as the results of operations and cash flows for the financial period then ended, in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to separate financial reporting.

COMMITMENT ON INFORMATION DISCLOSURE

The Company's Management Board affirms that the Company complies with Decree No. 155/2020/ND-CP dated 31 December 2020 detailing the implementation of certain provisions of the Securities Law, as amended and supplemented by Decree No. 245/2025/ND-CP dated 11 September 2025 of the Government. The Company has not violated any disclosure obligations under Circular No. 96/2020/TT-BTC dated 16 November 2020 of the Ministry of Finance guiding information disclosure on the securities market, as amended and supplemented by Circular No. 68/2024/TT-BTC dated 18 September 2024, Circular No. 18/2025/TT-BTC dated 26 April 2025, and Circular No. 08/2026/TT-BTC dated 03 February 2026 of the Minister of Finance.

For and on behalf of The Board of Management,



Pham Ngoc An
General Director

Da Nang, 27 August 2026

No. 2407/2026/BCSX/IAV

INTERIM SEPARATE FINANCIAL INFORMATION REVIEW REPORT

To: **The shareholders**
 The Board of Directors, The Board of Supervisors, The Board of Management
 of Quang Nam Mineral Industry Corporation

We have reviewed the accompanying interim separate financial statements of Quang Nam Mineral Industry Corporation (hereinafter called "the Company"), prepared on 27 August 2026, as set out from page 07 to page 40, which comprise Interim Separate Statement Of Financial Position as at 30 June 2026, the Interim Separate Statement of Profit and Loss, and Interim Separate Statement of Cash Flows for the six-month period then ended on the same date, and the selected financial statement notes.

The Board of Management's Responsibility

The Board of Management of the Company is responsible for the preparation and fair presentation of these interim separate financial statements in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to the interim financial reporting and for such internal control as The Board of Management determines is necessary to enable the preparation of the interim separate financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express a conclusion on the interim separate financial statements based on our review. We conducted our review in accordance with Vietnamese Standards on Review Engagements No. 2410 - Review of interim financial information performed by the independent auditor of the entity.

A review of interim financial information primarily consists of making inquiries, mainly 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 separate financial statements are not prepared, in all material respects, in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and relevant legal regulations relating to the preparation and presentation of interim separate financial statements. The interim separate financial statements give a true and fair view, in all material respects, of the financial position of the Company as at 30 June 2026, and of its financial performance and cash flows for the six-month period then ended.

INTERIM SEPARATE FINANCIAL INFORMATION REVIEW REPORT (CONTINUED)

Emphasis of Matter

We draw readers' attention to Note 2.2 – Going concern assumption, which sets out the conditions and events that may affect the Company's ability to continue as a going concern as at 30 June 2026. As disclosed in this Note, the Company's Management has assessed that the Company has sufficient resources to maintain operations and has obtained approval for the investment policy in mineral exploitation to carry out the mining and business of white sand, thereby ensuring liquidity and sustaining business activities. Based on Management's assessment, the separate interim financial statements for the six-month accounting period ended 30 June 2026 have been prepared on a going concern basis.

Other Matter

The interim separate financial statements of Quang Nam Mineral Industry Corporation for the six-month period ended 30 June 2025 were reviewed by auditors of another audit firm. The auditors expressed an unqualified conclusion on the accompanying interim separate financial statements dated 28 August 2025.

The separate financial statements of Quang Nam Mineral Industry Corporation for the fiscal year ended 31 December 2025 were audited by auditors of another audit firm. The auditors expressed an unqualified audit opinion on the accompanying separate financial statements dated 27 March 2026.



NGUYEN PHUONG THUY

Deputy Director

Audit Practising Registration Certificate

No. 4567-2022-283-1

For and on behalf of

INTERNATIONAL AUDITING AND VALUATION COMPANY LIMITED

Hanoi, 27 August 2026

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

ASSETS	Code	Note	Closing balance	Opening balance (Restated)
			VND	VND
A. SHORT-TERM ASSETS	100		28,312,571,819	42,207,110,253
I. Cash and cash equivalents	110	4.1	2,672,653,674	6,200,221,362
1. Cash	111		2,672,653,674	5,282,337,627
2. Cash equivalents	112		-	917,883,735
II. Short-term financial investments	120		-	3,002,908,322
1. Short-term held-to-maturity investments	123	4.10	-	3,002,908,322
III. Short-term receivables	130		17,813,119,407	28,472,193,941
1. Short-term trade receivables	131	4.2	10,835,436,134	20,434,183,751
2. Short-term advances to suppliers	132	4.3	5,885,170,644	5,433,740,055
3. Other short-term receivables	135	4.4	2,202,315,673	3,724,073,179
4. Short-term allowances for doubtful debts	136	4.5	(1,109,803,044)	(1,119,803,044)
IV. Inventories	140	4.6	2,966,490,516	3,752,209,801
1. Inventories	141		3,420,368,499	4,206,087,784
2. Allowances for devaluation of inventories	142		(453,877,983)	(453,877,983)
V. Other short-term assets	160		4,860,308,222	779,576,827
1. Short-term prepaid expenses	161	4.7	3,558,505,386	265,810,643
2. Value added tax deductibles	162		736,037,807	-
3. Short-term taxes and amounts receivables from the State	163	4.18	565,765,029	513,766,184
B. LONG-TERM ASSETS	200		117,287,210,567	108,801,943,547
I. Long-term receivables	210		47,232,959,935	42,717,794,433
1. Other long-term receivables	215	4.4	47,232,959,935	42,717,794,433
II. Fixed assets	220		53,348,232,406	52,570,917,192
1. Tangible fixed assets	221	4.11	32,700,037,737	30,347,015,483
- Cost	222		106,310,887,131	101,948,168,567
- Accumulated depreciation	223		(73,610,849,394)	(71,601,153,084)
2. Finance Lease assets	224	4.8	20,648,194,669	22,223,901,709
- Cost	225		30,174,863,075	30,174,863,075
- Accumulated depreciation	226		(9,526,668,406)	(7,950,961,366)
3. Intangible fixed assets	227	4.12	-	-
- Cost	228		204,669,960	204,669,960
- Accumulated amortisation	229		(204,669,960)	(204,669,960)
III. Long-term work in progress	250		5,849,873,037	4,139,669,808
1. Construction in progress	252	4.9	5,849,873,037	4,139,669,808
IV. Long-term financial investments	260	4.10	888,379,811	1,240,008,933
1. Investments in subsidiaries	261		10,150,000,000	10,150,000,000
2. Equity investments in other entities	263		1,568,600,000	1,568,600,000
3. Allowances for impairment of long-term financial investments	264		(10,830,220,189)	(10,478,591,067)
V. Other long-term assets	270		9,967,765,378	8,133,553,181
1. Long-term prepaid expenses	271	4.7	9,951,643,378	8,117,431,181
2. Other long-term assets	274		16,122,000	16,122,000
TOTAL ASSETS (280 = 100 + 200)	280		145,599,782,386	151,009,053,800

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION (continued)

As at 30 June 2026

RESOURCES	Code	Note	Closing balance	Opening balance (Restated)
			VND	VND
C. LIABILITIES	300		75,651,425,342	55,846,118,932
I. Short-term liabilities	310		67,698,925,342	46,548,618,932
1. Short-term trade payables	311	4.13	44,553,154,758	15,220,705,759
2. Short-term advances from customers	312	4.14	2,706,734,580	78,940,660
3. Short-term taxes and amounts payable to the State	314	4.18	2,529,960,284	1,594,581,870
4. Payables to employees	315		638,629,192	2,225,831,042
5. Short-term accrued expenses	316	4.15	3,193,887,816	3,271,931,063
6. Other short-term payables	320	4.16	758,844,792	516,710,885
7. Short-term borrowings and finance lease liabilities	321	4.19	13,218,360,371	23,537,377,808
8. Short-term provisions	322	4.17	99,353,549	102,539,845
II. Long-term liabilities	330		7,952,500,000	9,297,500,000
1. Long-term borrowings and finance lease liabilities	339	4.19	7,952,500,000	9,297,500,000
D. EQUITY	400	4.20	69,948,357,044	95,162,934,868
I. Owner's equity	410		69,948,357,044	95,162,934,868
1. Owners' contributed capital	411		85,777,700,000	85,777,700,000
- Ordinary shares with voting rights	411a		85,777,700,000	85,777,700,000
2. Share premium	412		(110,000,000)	(110,000,000)
3. Other equity	414		1,219,162,500	1,219,162,500
4. Treasury shares	415		(413,094,230)	(413,094,230)
5. Other owner's capital	419		401,117,136	401,117,136
6. Retained earnings	420		(16,926,528,362)	8,288,049,462
- Retained earnings/(losses) accumulated to the prior period	420a		8,288,049,462	6,738,981,856
- Retained earnings/(losses) of the current period	420b		(25,214,577,824)	1,549,067,606
TOTAL RESOURCES				
(440=300+400)	440		145,599,782,386	151,009,053,800

Preparer

Truong Thao Nguyen

Chief Accountant

Phan Minh Tuan

General Director

Pham Ngoc An

Da Nang, Viet nam

27 August 2026



INTERIM SEPARATE STATEMENTS OF PROFIT AND LOSS*For the six-month period ended 30 June 2026*

ITEMS	Code	Note	Current period	Prior period
			VND	(Restated) VND
1. Revenue from goods sold and services	01	5.1	49,516,408,516	100,679,723,966
2. Deductions	02		-	-
3. Net revenue from goods sold and services rendered (10=01-02)	10		49,516,408,516	100,679,723,966
4. Cost of goods sold and services rendered	11	5.2	62,418,581,906	78,054,367,328
5. Gross profit from goods sold and services rendered (20=10-11)	20		(12,902,173,390)	22,625,356,638
6. Gains/losses from sale and liquidation of investment property	21		-	-
7. Financial income	22	5.3	726,066,913	872,342,547
8. Financial expenses	23	5.4	1,403,678,090	2,004,188,997
- In which: Interest expense	24		1,052,048,968	1,648,637,015
9. Selling expenses	25		-	-
10. General and administrative expenses	26	5.5	10,909,817,611	11,974,376,432
11. Net profit from operating activities {30 = 20 + 21 + 22 - (23 + 25 + 26)}	30		(24,489,602,178)	9,519,133,756
12. Other income	31		-	-
13. Other expenses	32	5.6	383,691,499	240,069,303
14. Other profit (40=31-32)	40		(383,691,499)	(240,069,303)
15. Total accounting profit before tax (50=30+40)	50		(24,873,293,677)	9,279,064,453
16. Current corporate income tax expense	51	5.7	341,284,147	1,034,930,835
17. Deferred corporate income tax expense	52		-	-
18. Net profit after corporate income tax (60=50-51-52)	60		(25,214,577,824)	8,244,133,618

Preparer

Truong Thao Nguyen

Chief Accountant

Phan Minh Tuan



General Director

Pham Ngoc An

Da Nang, Viet nam

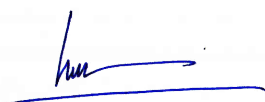
27 August 2026

INTERIM SEPARATE STATEMENTS OF CASH FLOWS*For the six-month period ended 30 June 2026**(Indirect method)*

ITEMS	Code	Note	Current period	Prior period (Restated)
			VND	VND
I. Cash flows from operating activities				
1. <i>Profit before tax</i>	01		(24,873,293,677)	9,279,064,453
2. <i>Adjustments for the following items</i>				
- Depreciation and amortisation of fixed assets and investment properties	02		3,897,718,475	3,856,370,060
- Allowances for provisions	03		338,442,826	7,550,839,045
- (Gains)/losses from investing activities	05		(726,066,913)	(872,342,547)
- Interest expense	06		1,052,048,968	1,648,637,015
3. <i>Operating profit before changes in working capital</i>	08		(20,311,150,321)	21,462,568,026
- Change in receivables	09		6,091,939,293	(8,322,858,749)
- Change in inventories	10		785,719,285	(20,957,764,933)
- Change in payables (excluding accrued loan interest and corporate income tax payable)	11		31,158,880,647	(1,597,589,181)
- Change in prepaid expenses	12		(5,126,906,940)	(1,265,700,212)
- Interest paid	14		(1,082,936,301)	(1,639,679,253)
- Corporate income tax paid	15		(309,082,443)	(6,007,219,601)
Net cash flows from operating activities	20		11,206,463,220	(18,328,243,903)
II. Cash flows from investing activities				
1. Payments for purchases and construction of fixed assets and other long-term assets	21		(6,072,921,793)	(422,859,541)
2. Proceeds from collection of loans granted and from resale of debt instruments of other entities	24		3,002,908,322	-
Net cash flows from investing activities	30		(3,070,013,471)	(422,859,541)

INTERIM SEPARATE STATEMENTS OF CASH FLOWS (continued)*For the six-month period ended 30 June 2026**(Indirect method)*

Items	Code	Note	Current period VND	Prior period (Restated) VND
III. Cash flows from financing activities				
1. Proceeds from borrowings	33	6.1	10,493,360,371	59,679,961,679
2. Repayment of borrowings	34	6.2	(19,071,880,202)	(39,219,151,028)
3. Repayment of obligations under finance leases	35		(3,085,497,606)	(2,718,243,956)
Net cash flows from financing activities	40		(11,664,017,437)	17,742,566,695
Net increase/(decrease) in cash for the period	50		(3,527,567,688)	(1,008,536,749)
Cash and cash equivalents at the beginning of the period	60		6,200,221,362	2,841,998,408
Cash and cash equivalents at the end of the period	70		2,672,653,674	1,833,461,659



Preparer
Truong Thao Nguyen



Chief Accountant
Phan Minh Tuan



General Director

Pham Ngoc An
Da Nang, Viet Nam
27 August 2026

SELECTED SEPARATE FINANCIAL STATEMENT NOTES

For the six-month period ended 30 June 2026

These notes are an integral part of and should be read in conjunction with the accompanying interim separate financial statements.

1. GENERAL INFORMATION**1.1 Structure of ownership**

Quang Nam Mineral Industry Corporation (hereinafter called "the Company") established on the basis of the equitization of a state-owned enterprise (Mien Trung Industry Company, formerly Quang Nam – Da Nang Industrial Sand and Export Enterprise established in 1984) pursuant to Decision No. 5078/QD-UB dated 09 December 2004 of the People's Committee of Quang Nam Province.

The Company operates under Enterprise Registration Certificate No. 4000100139, initially issued by the Department of Planning and Investment of Quang Nam Province on 25 May 2005, and amended for the 15th on 30 September 2025, by the Department of Finance of Da Nang City.

According to Decision No. 78/QD-BTNMT dated 10 January 2024 regarding the adjustment of the mineral exploitation license related to the Huong An white sand mine, the Company is required to report to the competent authority to adjust the implementation period of the investment project in mineral exploitation in accordance with regulations. Exploitation after 28 July 2025 may only be carried out once the project implementation period has been adjusted. On 09 July 2026, the People's Committee of Da Nang City issued Decision No. 3046/QD-UBND approving the adjustment of the investment policy for mineral exploitation, extending the project term until December 2039.

The Company's shares are listed on the Hanoi Stock Exchange with stock code MIC.

The Company's charter capital according to the 15th amendment of the Certificate of Business Registration is VND 85,777,700,000.

The total number of employees of the Company as at 30 June 2026 was 90 people (31 December 2025: 91 people).

1.2 Business area

The Company's business area is exploitation, processing, and trading of minerals, as well as the provision of freight transportation services.

1.3 Business activities

Business lines not yet classified (Details: exploitation, processing, and trading of minerals (excluding prohibited minerals); support services for mining and other ores (Details: investment consulting in mineral activities and mine design); manufacture of glass and glass products; manufacture of fibers; afforestation and forest care (Details: planting raw material forests); wholesale of construction materials and other installation equipment; other road passenger transport; road freight transport; real estate business and land use rights owned, used, or leased (Details: leasing warehouses, production workshops, and office premises); architectural and related technical consultancy activities (Details: geological exploration).

1.4 Normal production and business cycle

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

SELECTED SEPARATE FINANCIAL STATEMENT NOTES (continued)

1.5 The Company's structure

As at 30 June 2026, the Company had 01 subsidiary, 01 other investment as follows:

Name	Place of Incorporation and Operations	Proportion of ownership interest (%)	Proportion of voting rights (%)	Business Activities
Subsidiary				
Dai Loc Feldspar Company Limited	Da Nang city	100%	100%	Mining and mineral processing
Other investments				
Bong Mieu Gold Mining Company Limited	Da Nang city	10%	10%	Gold mining

1.6 Characteristics of the business activities in the period which have impact on the interim separate financial statements

In the first six months of 2026, the Company was in the process of seeking approval for the adjustment of the investment policy for its mineral exploitation project. Accordingly, during the period, the Company mainly engaged in sand trading and transportation activities, resulting in significant revenue compared to the same period of the previous year.

1.7 Disclosure of information comparability in the interim separate financial statements

The corresponding figures of the prior period are comparable with the figures of the current period. During the period, the Company adopted for the first time the Vietnamese Enterprise Accounting System issued under Circular No. 99/2025/TT-BTC dated 27 October 2025 of the Ministry of Finance ("Circular 99"), replacing Circular No. 200/2014/TT-BTC dated 22 December 2014 ("Circular 200"). Accordingly, certain items in the Financial Statements have been reclassified and renamed in accordance with the new regulations. The figures in the "Opening balance" and "Prior period" columns of the interim separate financial statements have been restated in accordance with the new classification and terminology under Circular 99 to ensure comparability. These changes do not affect the Company's total assets, total liabilities, owners' equity, and profit after tax.

2. ACCOUNTING CONVENTION AND ACCOUNTING PERIOD**2.1. Basis of preparation of separate financial statements**

The accompanying separate financial statements, expressed in Vietnamese Dong (VND), are prepared under the historical cost convention and in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to financial reporting.

The accompanying financial statements are not intended to present the financial position, results of operations and cash flows in accordance with accounting principles and practices generally accepted in countries and jurisdictions other than Vietnam.

2.2. Going concern assumption

As at 30 June 2026, the Company recorded accumulated losses of VND 16,926,528,362, and at the same date, current assets were lower than current liabilities by VND 39,357,051,783. These conditions indicate the existence of material uncertainties that may cast significant doubt on the Company's ability to continue as a going concern. However, the Company's Management has assessed that the Company still has sufficient resources to maintain operations, and on 09 July 2026, the Company obtained approval for the adjustment of the investment policy to continue mineral exploitation and the production and trading of white sand, thereby ensuring liquidity and sustaining business activities in the foreseeable future. Based on this assessment, the separate interim financial statements for the six-month accounting period ended 30 June 2026 have been prepared on a going concern basis.

2.3. Accounting period

The Company's financial year begins on 01 January and ends on 31 December.

The Company's interim separate financial statements begin on 01 January and end on 30 June.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

3.1 Changes in accounting policies and disclosures

The accounting policies adopted by the Company in preparing the interim financial statements are consistent with those applied in preparing the separate financial statements for the year ended 31 December 2025 and the interim separate financial statements for the six-month accounting period ended 30 June 2025, except for changes in accounting policies relating to transactions arising from the first-time application of Circular No. 99/2025/TT-BTC.

On 27 October 2025, the Ministry of Finance issued Circular No. 99/2025/TT-BTC providing guidance on the corporate accounting regime ("Circular 99"), replacing Circular No. 200/2014/TT-BTC dated 22 December 2014 and certain related regulations. The Company has applied the changes in accounting policies as prescribed in Circular 99, with both simplified retrospective and prospective approaches in accordance with the transitional provisions of Circular 99. Accordingly, the Company has also restated certain comparative figures of the prior period to align with the presentation under Circular 99 in these interim financial statements, as disclosed in Note 7.3 – Comparative information.

3.2 Accounting Estimates

The preparation of financial statements in conformity with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to financial reporting requires The Board of Management to make estimates and assumptions that affect the reported amounts of assets, liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Although these accounting estimates are based on The Board of Management's best knowledge, actual results may differ from those estimates.

3.3 Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, demand deposits, cash in transit, cash equivalents of the enterprise, and short-term investments with a recovery term of no more than 3 months from the date of investment, which are readily convertible into a known amount of cash, are not restricted from use, and are not subject to significant risk of change in value in converting to cash as at the end of the accounting period.

3.4 Financial investments

Held-to-maturity investments

An investment is classified as held-to-maturity when the Company has the positive intention and ability to hold it to maturity. The Company's held-to-maturity investments comprise term deposits held to maturity for the purpose of earning periodic interest and other held-to-maturity investments.

Held-to-maturity investments are initially recognised at cost, including the purchase price and transaction costs directly attributable to the acquisition of the investments. Subsequent to initial recognition, these investments are measured at recoverable amount. Interest income from held-to-maturity investments after acquisition is recognised in the Statement of Income on an accrual basis. Interest received before the Company acquires the investments is deducted from cost at the acquisition date.

When there is reliable evidence that part or all of an investment may not be recoverable and the amount of the loss can be reliably determined, the loss is recognised in finance costs for the year and directly deducted from the carrying amount of the investment.

Investment in subsidiaries

A subsidiary is an entity over which the Company has control. Control is achieved where the Company has the power to govern the financial and operating policies of an investee enterprise so as to obtain benefits from its activities.

Equity investments in other entities

Equity investments in other entities represent the Company's investments in ordinary shares of the entities over which the Company has no control, joint control, or significant influence.

Provision for impairment of investments

A provision for impairment of investments is recognized when there is objective evidence that part or all of the value of an investment (including held-to-maturity investments, if any) has been impaired or is not recoverable as at the end of the reporting period.

3.5 Receivables

Receivables represent the amounts recoverable from customers or other debtors and are stated at book value less allowance for doubtful debts.

Allowance for doubtful debts is made for receivables that are overdue for six months or more, or when the debtor is in dissolution, in bankruptcy, or is experiencing similar difficulties and so may be unable to repay the debt.

3.6 Inventories

Inventories are stated at the lower of historical cost and net realisable value. Cost comprises direct materials and where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition.

The cost of inventories is calculated using the weighted average method and is accounted for using the perpetual inventory count method.

Net realizable value represents the estimated selling price less all estimated costs to completion and costs to be incurred in marketing, selling and distribution.

The Company's allowances for a devaluation of inventory is made in accordance with current accounting regulations. Accordingly, the Company is allowed to make an allowance for obsolete, damaged, or substandard inventory and in cases where the original cost is higher than the net realizable value at the end of the period.

3.7 Fixed assets

Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation.

The costs of purchased tangible fixed assets comprise their purchase prices and any directly attributable costs of bringing the assets to their working conditions and locations for their intended use. The costs of tangible fixed assets formed from construction investment by contractual mode or self-construction or self-generating process are the settled costs of the invested construction projects in accordance with the prevailing State's regulations on investment and construction management, directly-related expenses and registration fee (if any). In the event the construction project has been completed and put into use but the settled costs thereof have not been approved, the cost of tangible fixed assets is recognised at the estimated cost based on the actual cost incurred. The estimated cost will be adjusted according to the settled costs approved by competent authorities.

Tangible fixed assets are depreciated using the straight-line method over their following estimated useful lives (by years):

	Depreciation period (years)
Buildings and structures	05 - 30
Machinery and equipment	03 - 25
Transportation equipment	02 - 10
Office equipment	03 - 10

Loss or gain resulting from sales and disposals of tangible fixed assets is the difference between profit from sales or disposals of assets and their residual values and is recognised in the statement of Profit and loss.

Leasing

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases.

The Company as lessee

Assets held under finance leases are recognised as assets of the Company at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the statement of financial position as a finance lease obligation. Lease payments are apportioned between finance charges and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are charged to profit or loss, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the Company's general policy on borrowing costs (see below).

Leases where substantially all the rewards and risks of ownership of assets remain with the leasing company are accounted for as operating leases. Rentals payable under operating leases are charged to the statement of income on a straight-line basis over the term of the relevant lease. Benefits received and receivable as an incentive to enter into an operating lease are also spread on a straight-line basis over the lease term.

Assets held under finance leases are depreciated over their expected useful lives on the same basis as owned assets. However, when there is no reasonable certainty that ownership will be obtained by the end of the lease term, assets are depreciated over the shorter of the lease term and their useful lives, as follows:

	<u>Year(s)</u>
Machinery and equipment	03 - 10

Intangible fixed assets

Intangible fixed assets are stated at cost less accumulated amortisation.

The cost of intangible fixed assets comprises all the expenses incurred to obtain this asset put into use. Costs incurred after the initial recognition are recognized to increase the cost of intangible fixed assets if these costs certainly increase economic benefits in the future due to using this asset.

When intangible fixed assets are sold or retired, their cost and accumulated amortisation are removed from the statement of financial position and any profit or loss resulting from its disposal is included in the income or expense in the period.

The Company's intangible fixed asset is the mining right for white sand.

3.8 Construction in progress

Properties in the course of construction for production, rental or administrative purposes, or for other purposes, are carried at cost. Cost includes costs that are necessary to form the assets 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.

3.9 Prepaid expenses

Prepaid expenses are expenses which have already been paid but relate to results of operations of multiple periods. Prepaid expenses include the following expenses:

Tools and Equipment

The tools and equipment have been put into use and are amortised to expense under the straight-line method to time allocation not too 3 years.

Mineral exploitation right fees

The mineral exploitation right fees include expenses incurred to obtain the mineral exploitation license and are amortized in the statement of profit and loss on a straight-line basis over the licensed exploitation period.

Other expenses

Other deferred expenses include costs of maintenance, major repairs, tools and instruments issued for use, and other deferred expenses that are considered capable of bringing future economic benefits to the Company. These expenses are capitalized in the form of prepaid expenses and are amortized in the income statement on a straight-line basis in accordance with prevailing accounting regulations.

3.10 Account payable and accrued expenses

Account payable and accrued expenses are recognized as the amount of money to be paid in the future related to the goods and services received. Accrued expenses are recognized based on a reasonable estimate of the payable.

Payables are classified as payable to suppliers, accrued expenses, and other payables according to the following principles:

- Payable to suppliers reflect the trade payables arising from commercial transactions between the Company and the seller, which is an independent entity of the Company, including the number of payables on imports through trustees.
- Accrued expenses reflect the payables for goods and services from the seller or provided for the buyer, for which no invoices have yet been received from suppliers. Those payables also reflect the number of payables to employees on vacation wages, production, and business costs that must accrue. When such expenses actually arise, if there is a difference with the amount deducted, the accountant will record an additional or reduce the cost corresponding to the difference.
- Other payables reflect non-commercial receivables, not related to the purchase and sale transactions.

3.11 Borrowings and financial lease liabilities

Borrowings are tracked according to each object, each contract and repayment term. In case of borrowings in foreign currency, detailed tracking is done in the original currency.

3.12 Provision for payables

Provisions are recognized when the Company has a present obligation as a result of a past event and it is probable that the Company will be required to settle the obligation. Provisions are determined based on the Management's estimates of the expenditures necessary to settle the obligation as at the end of the financial year.

3.13 Borrowing costs

Borrowing costs are recognised in the statement of income in the period when incurred unless they are capitalised in accordance with Vietnamese Accounting Standard No. 16 "Borrowing costs". Accordingly, borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from

the cost of those assets. For specific borrowings for the purpose of construction of fixed assets and investment properties, borrowing costs are capitalised even when the construction period is under 12 months.

3.14 Owner's equity

Capital is recorded according to the amount actually invested by shareholders.

Share premium reflects the difference between the par value and the issue price of shares (including cases of re-issuance of treasury shares) and may be positive (if the issue price is higher than par value) or negative (if the issue price is lower than par value).

Treasury shares are shares issued by the Company and subsequently repurchased by the Company. These shares are not cancelled and will be re-issued within the period prescribed by securities regulations. Treasury shares are recognized at the actual repurchase price and presented in the statement of financial position as a deduction from owners' equity. The cost of treasury shares when re-issued or used for dividend distribution, bonuses, etc. is determined using the weighted average method.

3.15 Distribution of net profits

Profit after tax is distributed to shareholders after an appropriation of funds under the Charter of the Company as same as the law and is approved by the General Meeting of Shareholders.

The distribution of profits to shareholders is considered to non-cash items in undistributed profit may affect cashflow and ability to pay dividends as profit from revaluation of assets contributed as capital, interest due to the valuation of monetary items, the financial instruments and other non-cash items.

3.16 Revenue and earnings

Revenue from sales of goods

Revenue from sales of finished goods and merchandise goods is recorded when simultaneously satisfy the following conditions:

- The Company has transferred to the buyer the significant risks and rewards of ownership of the goods.
- The Company retains neither continuing managerial involvement to the degree usually associated with; ownership nor effective control over the goods sold.
- The amount of revenue can be measured reliably.
- It is probable that the economic benefits associated with the transaction will flow to the Company; and.
- The costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from service rendered

Revenue of a transaction involving the rendering of services is recognised when the outcome of such transactions can be measured reliably. Where a transaction involving the rendering of services is attributable to several periods, revenue is recognised in each period by reference to the percentage of completion of the transaction at the statement of financial position date of that period.

The outcome of a transaction can be measured reliably when all following conditions are satisfied:

- The amount of revenue can be measured reliably.
- It is probable that the economic benefits associated with the transaction will flow to the Company.
- The percentage of completion of the transaction at the statement of financial position date can be measured reliably; and.
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

Financial income

Interest

Interest is recognized on an accrual basis, are determined on the balance of cash in bank and the actual interest rate for each period.

3.17 Cost of goods sold and service rendered

Cost of services provided is the total expenses incurred for the services rendered during the period, recognized in accordance with the matching principle and the prudence principle.

3.18 General and administrative expenses

General and administration expenses reflect actual expenses incurred during the general management of the Company, mainly including expenses for labour of management department salaries; social insurance, health insurance, trade union fees, unemployment insurance for labour; office equipment expenses; depreciation and amortisation; provision expenses; outside services and other expenses.

3.19 Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the period. Taxable profit differs from profit before tax as reported in the statement of income because it excludes items of income or expense that are taxable or deductible in other periods (including loss carried forward, if any) and it further excludes items that are never taxable or deductible.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same tax authority and the Company intends to settle its current tax assets and liabilities on a net basis.

The determination of the tax currently payable is based on the current interpretation of tax regulations. However, these regulations are subject to periodic variation and their ultimate determination depends on the results of the tax authorities' examinations.

3.20 Related parties

The parties are considered to be related if that party has the ability to control or significantly influence the other party in making decisions on financial policies and operations. Parties are considered a related party of the Company in case that party is able to control the company or to cause material effects on the financial decisions.

In considering the relationship of the parties involved, the nature of the relationship is more emphasized than the legal form of the relationship

4. ADDITIONAL INFORMATION ON THE PRESENTED SECTIONS ON THE INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION

4.1 Cash and cash equivalents

	Closing balance VND	Opening balance VND
Cash	47,931,858	2,183,046
Demand deposits (*)	2,624,721,816	5,280,154,581
Cash equivalents (**)	-	917,883,735
	2,672,653,674	6,200,221,362

(*) Details of demand deposits are as follows:

	Closing balance VND	Opening balance VND
Joint Stock Commercial Bank For Investment and Development Of Vietnam - Quang Nam Branch	2,589,142,158	5,223,303,879
Others	35,579,658	56,850,702
	2,624,721,816	5,280,154,581

(**) One-month term deposit at Joint Stock Commercial Bank For Investment and Development Of Vietnam - Quang Nam Branch.

4.2 Short-term trade receivables

	Closing balance		Opening balance	
	Carrying amount VND	Allowance VND	Carrying amount VND	Allowance VND
Hai Tien Thanh Investment Construction Company Limited	8,257,504,550	-	10,775,516,000	-
Viet Nam Hongjie Company Limited	-	-	5,056,584,917	-
Vietnam Float Glass Company Limited	1,803,984,000	-	1,070,118,400	-
Others	773,947,584	(747,547,584)	3,531,964,434	(757,547,584)
	10,835,436,134	(747,547,584)	20,434,183,751	(757,547,584)
Short-term trade receivables from related parties (Details stated in Note 7.2)	-	-	5,056,584,917	-

4.3 Short-term advances to suppliers

	Closing balance		Opening balance	
	Carrying amount VND	Allowance VND	Carrying amount VND	Allowance VND
Viet Nam Hongjie Company Limited	5,140,000,000	-	5,140,000,000	-
Others	745,170,644	(206,895,000)	293,740,055	(206,895,000)
	5,885,170,644	(206,895,000)	5,433,740,055	(206,895,000)
Short-term advances suppliers from related parties (Details stated in Note 7.2)	5,140,000,000	-	5,140,000,000	-

4.4 Other receivables

4.4.1 Other short-term receivables

	Closing balance		Opening balance	
	Carrying amount VND	Allowance VND	Carrying amount VND	Allowance VND
Advances	445,339,898	-	2,415,939,898	-
Dai Loc Feldspar Company Limited	1,175,909,748	-	821,842,984	-
Others	581,066,027	(155,360,460)	486,290,297	(155,360,460)
	2,202,315,673	(155,360,460)	3,724,073,179	(155,360,460)
Short-term other receivables from related parties (Details stated in Note 7.2)	1,175,909,748	-	821,842,984	-

4.4.2 Other long-term receivables

	Closing balance		Opening balance	
	Carrying amount VND	Allowance VND	Carrying amount VND	Allowance VND
Deposit and margin (*)	44,009,365,427	-	40,132,419,784	-
Accrued interest income on long-term deposits and pledges	3,223,594,508	-	2,585,374,649	-
	47,232,959,935	-	42,717,794,433	-

(*) Deposits mainly comprise amounts placed for environmental restoration and rehabilitation in mineral exploitation activities. The balance as at 30 June 2026 was VND 42,319,380,587 (as at 01 January 2026 was VND 36,366,087,670).

SELECTED SEPARATE FINANCIAL STATEMENT NOTES (continued)

4.5 Bad debts

	Closing balance		Opening balance	
	Historical cost	Recoverable amount	Historical cost	Recoverable amount
	VND	VND	VND	VND
Viet Cuong Trading and Technical Joint Stock Company	333,760,000	-	333,760,000	-
Hoang An Pharmaceutical Chemical Company Limited	124,640,000	-	134,640,000	-
Others	651,403,044	-	651,403,044	-
	1,109,803,044	-	1,119,803,044	-

4.6 Inventories

	Closing balance		Opening balance	
	Cost	Allowance	Cost	Allowance
	VND	VND	VND	VND
Raw materials and supplies	1,337,716,872	(222,059,200)	1,387,483,039	(222,059,200)
Tool and supplies	1,762,205,580	-	1,829,943,787	-
Finished goods	320,446,047	(231,818,783)	988,660,958	(231,818,783)
	3,420,368,499	(453,877,983)	4,206,087,784	(453,877,983)

4.7 Prepaid expenses

4.7.1 Short-term prepaid expenses

	Closing balance	Opening balance
	VND	VND
Tool and supplies	667,929,550	-
Land rental fee	2,252,108,473	-
Others	638,467,363	265,810,643
	3,558,505,386	265,810,643

4.7.2 Long-term prepaid expenses

	Closing balance	Opening balance
	VND	VND
Mineral exploitation right fee and mining capacity upgrade expenses(*)	7,181,456,581	4,756,604,406
Maintenance and repair expenses	1,288,190,705	2,171,648,693
Others	1,481,996,092	1,189,178,082
	9,951,643,378	8,117,431,181

(*) Including advance payment of mineral exploitation right fees with a balance of VND 4,334,565,364 as at 30 June 2026 (VND 1,779,237,576 as at 01 January 2026). Pursuant to the Law on Geology and Minerals No. 54/2024/QH15 promulgated on November 19, 2024, effective from 02 July 2025, and Decree No. 193/2025/ND-CP detailing certain articles and implementation

SELECTED SEPARATE FINANCIAL STATEMENT NOTES (continued)

measures of the Law on Geology and Minerals effective from 02 July 2025, the mineral exploitation right fees for the mines currently operated by the Company will be settled for the first time in accordance with this Law, based on the volume of minerals extracted up to 30 June 2026. As of the date of this report, the Company is working with the competent authorities to finalize the settlement under these regulations.

4.8 Increase, Decrease in Finance Lease assets

	Machinery and equipment VND	Total VND
COST		
Opening balance	30,174,863,075	30,174,863,075
Closing balance	30,174,863,075	30,174,863,075
ACCUMULATED DEPRECIATION		
Opening balance	7,950,961,366	7,950,961,366
Increases in period		
- Depreciation charged	1,575,707,040	1,575,707,040
Closing balance	9,526,668,406	9,526,668,406
NET BOOK VALUE		
Opening balance	22,223,901,709	22,223,901,709
Closing balance	20,648,194,669	20,648,194,669

Details of finance lease fixed assets currently in use

	Closing balance		Opening balance	
	Cost VND	Net book value VND	Cost VND	Net book value VND
CLC white sand processing line	21,017,602,478	14,657,012,117	21,017,602,478	15,763,201,745
Others	9,157,260,597	5,991,182,552	9,157,260,597	6,460,699,964
	30,174,863,075	20,648,194,669	30,174,863,075	22,223,901,709

4.9 Construction in progress

	Closing balance VND	Opening balance VND
Expenses for mining capacity upgrade projects	2,657,773,037	2,657,773,037
Expenses for conveyor system and sand waste settling pit	-	1,481,896,771
Others	3,192,100,000	-
	5,849,873,037	4,139,669,808

SELECTED SEPARATE FINANCIAL STATEMENT NOTES (continued)

4.10 Financial investments

4.10.1 Short-term held-to-maturity investments

	Opening balance			Closing balance		
	Cost	Recoverable amount	Allowance	Cost	Recoverable amount	Allowance
	VND	VND	VND	VND	VND	VND
<i>Short-term</i>						
Term deposits (*)	-	-	-	3,002,908,322	3,002,908,322	-
	-	-	-	3,002,908,322	3,002,908,322	-

(*) Term deposits with maturities from 6 to 12 months at the Bank for Investment and Development of Vietnam – Quang Nam Branch.

4.10.2 Equity investments in other entities

	Closing balance			Opening balance		
	Cost	Recoverable amount	Allowance	Cost	Recoverable amount	Allowance
	VND	VND	VND	VND	VND	VND
<i>Investments in subsidiaries</i>	10,150,000,000		(9,261,620,189)	10,150,000,000		(8,909,991,067)
Dai Loc Feldspar Company Limited	10,150,000,000	(i)	(9,261,620,189)	10,150,000,000	(i)	(8,909,991,067)
<i>Equity investments in other entities</i>	1,568,600,000		(1,568,600,000)	1,568,600,000		(1,568,600,000)
Bong Mieu Gold Mining Company Limited	1,568,600,000	(i)	(1,568,600,000)	1,568,600,000	(i)	(1,568,600,000)
	11,718,600,000		(10,830,220,189)	11,718,600,000		(10,478,591,067)

(i) As at 01 January 2026, the Company has not determined the recoverable amount of its financial investments as the Vietnamese Accounting Standards and the Vietnamese Enterprise Accounting System do not yet provide specific guidance on determining recoverable amount.

Operating status of investee units in the period is presented as follows:

	Current period		Prior period	
	Operating at a loss		Operating at a loss	
Dai Loc Feldspar Company Limited				
Bong Mieu Gold Mining Company Limited	Ceased operations		Ceased operations	

SELECTED SEPARATE FINANCIAL STATEMENT NOTES (continued)

4.11 Increases, Decrease in tangible fixed assets

	Buildings and structures VND	Machinery and equipment VND	Transportation vehicles VND	Office equipment VND	Total VND
COST					
Opening balance	40,027,960,983	51,988,905,259	7,267,460,407	2,663,841,918	101,948,168,567
Increases in period	3,161,372,578	1,513,661,111	-	-	4,675,033,689
- Completed capital construction investment	3,161,372,578	1,513,661,111	-	-	4,675,033,689
Decreases in period	312,315,125	-	-	-	312,315,125
- Liquidation and dismantling	312,315,125	-	-	-	312,315,125
Closing balance	42,877,018,436	53,502,566,370	7,267,460,407	2,663,841,918	106,310,887,131
ACCUMULATED DEPRECIATION					
Opening balance	28,906,266,991	34,961,675,442	5,742,058,226	1,991,152,425	71,601,153,084
Increases in period	911,873,438	1,172,161,749	167,652,342	70,323,906	2,322,011,435
- Depreciation charged	911,873,438	1,172,161,749	167,652,342	70,323,906	2,322,011,435
Decreases in period	312,315,125	-	-	-	312,315,125
- Liquidation and dismantling	312,315,125	-	-	-	312,315,125
Closing balance	29,505,825,304	36,133,837,191	5,909,710,568	2,061,476,331	73,610,849,394
NET BOOK VALUE					
Opening balance	11,121,693,992	17,027,229,817	1,525,402,181	672,689,493	30,347,015,483
Closing balance	13,371,193,132	17,368,729,179	1,357,749,839	602,365,587	32,700,037,737
Cost of fixed assets that have been fully depreciated but are still in use					
	Buildings and structures VND	Machinery and equipment VND	Transportation vehicles VND	Office equipment VND	Total VND
Opening balance	11,461,613,108	23,279,114,916	4,551,686,316	1,465,800,554	40,758,214,894
Closing balance	11,149,297,983	23,279,114,916	4,551,686,316	1,465,800,554	40,445,899,769

- The net book value of tangible fixed assets pledged and mortgaged as collateral for the Company's loans was VND 18,174,628,567 as at 30 June 2026, and VND 16,993,047,931 as at 01 January 2026.

- Some temporarily unused assets had a carrying amount of VND 1,648,409,336 (as at 01 January 2026: VND 1,780,105,136).

4.12 Intangible fixed assets

As at 30 June 2026 and 01 January 2026, the Company's intangible fixed asset – Mining right – had an original cost of VND 204,669,960 and a carrying amount of VND 0.

4.13 Short-term trade payables

	Closing balance VND	Opening balance VND
Vico High Quality Silica Sand Limited Liability Company	15,479,115,920	8,585,626,390
Hung Dat Transportation Joint Stock Company	2,862,400,055	4,752,115,302
Logistics Portserco Joint Stock Company	3,155,736,484	803,683,975
Hue Premium Silica Company Limited	12,054,631,820	-
Others	11,001,270,479	1,079,280,092
	44,553,154,758	15,220,705,759
Short-term payables to related parties (Details stated in Note 7.2)	1,541,268,000	-

4.14 Short-term advances from customers

	Closing balance VND	Opening balance VND
Viet Nam Hongjie Company Limited	2,643,492,320	-
Others	63,242,260	78,940,660
	2,706,734,580	78,940,660
Short-term advances from customers to related parties (Details stated in Note 7.2)	2,643,492,320	-

4.15 Short-term accrued expenses

	Closing balance VND	Opening balance VND
Expenses for contributions to local infrastructure budget (*)	3,091,741,990	3,091,741,990
Others	102,145,826	180,189,073
	3,193,887,816	3,271,931,063

(*) This reflects the accrued provision related to the obligation of mineral-exploiting organizations to contribute funds for investment, upgrading, maintenance, and construction of technical works and environmental protection facilities in accordance with current regulations

4.16 Other short-term payables

	Closing balance VND	Opening balance VND
Trade union funds	308,294,748	226,578,688
Insurance payables	208,253,832	-
Others	242,296,212	290,132,197
	758,844,792	516,710,885

QUANG NAM MINERAL INDUSTRY CORPORATION
SELECTED SEPARATE FINANCIAL STATEMENT NOTES (continued)

4.17 Short-term provisions

	Closing balance VND	Increases VND	Decreases VND	Opening balance VND
Environmental recovery expenses for Thang Binh Area C	99,353,549	-	3,186,296	102,539,845
	<u>99,353,549</u>	<u>-</u>	<u>3,186,296</u>	<u>102,539,845</u>

4.18 Taxes and other receivables, payables to the State budget

	Closing balance		During the period		Opening balance	
	Receivables VND	Payables VND	Amount paid VND	Amount payable VND	Receivables VND	Payables VND
Value added tax	296,582	-	282,255,434	95,038,626	-	186,920,226
Import and export taxes	61,365,450	-	-	-	61,365,450	-
Corporate income tax	-	81,819,634	309,082,443	341,284,147	-	49,617,930
Personal income tax	58,345,463	-	142,424,930	68,031,201	-	16,048,266
Tax on use of natural resources	436,853,124	-	22,578,000	29,221,200	443,496,324	-
Land tax	-	2,257,681,950	3,468,075,499	4,521,905,071	-	1,203,852,378
Fees, charges and other payables	8,904,410	190,458,700	3,527,982,370	3,580,298,000	8,904,410	138,143,070
	<u>565,765,029</u>	<u>2,529,960,284</u>	<u>7,752,398,676</u>	<u>8,635,778,245</u>	<u>513,766,184</u>	<u>1,594,581,870</u>

The Company's tax finalisation will be subject to examination by the tax authorities. As the application of tax laws and regulations to different types of transactions may be interpreted in different ways, the tax amounts presented in the financial statements may be changed by a decision of the tax authorities.

4.19 Borrowings and finance lease liabilities

4.19.1 Short-term borrowings and finance lease liabilities

	Opening balance	During the period	Closing balance
	Amount VND	Increases VND	Decreases VND
Short-term borrowings	17,656,880,202	10,493,360,371	17,656,880,202
Joint Stock Commercial Bank For Investment and Development Of Vietnam - Quang Nam Branch (i)	2,424,097,875	-	2,424,097,875
Vietnam-Asia Commercial Joint Stock Bank - Ha Dong Branch (ii)	15,232,782,327	10,493,360,371	15,232,782,327
Long-term debts due for payment	5,880,497,606	1,345,000,000	4,500,497,606
Joint Stock Commercial Bank For Investment and Development Of Vietnam - Quang Nam Branch (iii)	555,000,000	225,000,000	295,000,000
Vietnam-Asia Commercial Joint Stock Bank - Ha Dong Branch (iv)	2,240,000,000	1,120,000,000	1,120,000,000
Chaillease International Leasing Company Limited - Hanoi Branch (v)	3,085,497,606	-	3,085,497,606
	23,537,377,808	11,838,360,371	22,157,377,808
Short-term borrowings and finance lease liabilities			13,218,360,371

4.19.2 Long-term borrowings and finance lease liabilities

	Opening balance	During the period	Closing balance
	Amount VND	Increases VND	Decreases VND
Joint Stock Commercial Bank For Investment and Development Of Vietnam - Quang Nam Branch (iii)	337,500,000	-	225,000,000
Vietnam-Asia Commercial Joint Stock Bank - Ha Dong Branch (iv)	8,960,000,000	-	1,120,000,000
	9,297,500,000	-	1,345,000,000
Long-term borrowings and finance lease liabilities			7,952,500,000

(i) The short-term loan from Joint Stock Commercial Bank for Investment and Development of Vietnam – Quang Nam Branch (“BIDV Quang Nam”) under Credit Line Agreement No. 01/2024/586184/HDTD dated 28 November 2024 for the purpose of supplementing working capital, guarantees, and opening LCs, with a maximum regular credit line limit of VND 35,000,000,000. The credit line term is 12 months from the contract signing date. The loan term of each drawdown is specified in the respective debt acknowledgment note. The lending interest rate is determined at the time of disbursement according to the bank’s interest rate announcement for each period and recorded in the respective debt acknowledgment note. Interest is payable on the 25th day of each month. Collateral: deposit contracts disclosed in Note 4.1 and Note 4.10; the Company’s tangible fixed assets with a carrying amount as at 31 December 2025 of VND 12,546,371,654 (Note 4.11); short-term receivables and inventories with a minimum total value of VND 14,650,905,214 (Note 4.2 and Note 4.6); and the mining right at Zone C, Huong An white sand mine in Thang Binh Commune, Da Nang City.

(ii) The short-term loan from Vietnam Asia Joint Stock Commercial Bank – Ha Dong Branch under Credit Line Agreement No. 520-018/25/HDTD dated 04 April 2025 for the purpose of supplementing working capital, guarantees, and opening LCs, with a maximum regular credit line limit of VND 31,000,000,000. The credit line term is 12 months from the contract signing date. The loan term of each drawdown is specified in the respective debt acknowledgment note. The lending interest rate is determined at the time of disbursement according to the bank’s interest rate announcement for each period and recorded in the respective debt acknowledgment note. Interest is payable on the 25th day of each month. Collateral: 2,117,338 shares of Quang Nam Mineral Engineering Joint Stock Company listed on the Hanoi Stock Exchange (HNX), owned by VP Silica Joint Stock Company.

(iii) The long-term loans from Joint Stock Commercial Bank for Investment and Development of Vietnam – Quang Nam Branch – Quang Nam Branch under the following agreements:

- Credit Agreement No. 01/2021/586184/HDTD dated 22 July 2021 for the purchase of a Ford Everest Titanium 2.0L AT 4x2 vehicle, with a total loan amount of VND 700,000,000 and a loan term of 5 years from the first disbursement date. The lending interest rate was 8% per annum from the disbursement date until 30 June 2022, and from 01 July 2022 onwards a floating interest rate adjusted every 6 months, equal to the 24-month savings deposit rate for individuals (interest paid at maturity) plus a minimum bank fee of 3% per annum. The interest rate applicable as at 30 June 2026 was 7.7% per annum. Interest is payable on the 25th day of each month. Collateral: Ford Everest Titanium 2.0L AT 4x2 vehicle.

- Credit Agreement No. 01/2023/586184/HDTD dated 11 July 2023 for the purchase of two LIUGONG wheel loaders, with a total loan amount of VND 1,800,000,000 and a loan term of 4 years from the first disbursement date. The lending interest rate was 9% per annum from the disbursement date until 30 June 2024, and from 01 July 2024 onwards a floating interest rate adjusted every 6 months, equal to the 24-month savings deposit rate for individuals (interest paid at maturity) plus a minimum bank fee of 3.5% per annum. The interest rate applicable as at 30 June 2026 was 9% per annum. Interest is payable on the 25th day of each month. Collateral: two LIUGONG wheel loaders.

(iv) The loan from Vietnam Asia Joint Stock Commercial Bank – Ha Dong Branch with a loan amount of VND 11,200,000,000, disbursed once under Debt Acknowledgment Note No. 520-135/25/HDTD/GNN-01 dated 16 December 2025, for the purpose of reimbursing environmental restoration deposits (second deposit per Confirmation No. 21/XN-QBVM dated 23 April 2024 and third deposit per Confirmation No. 19/XN-QBVM dated 21 February 2025). The loan term is 60 months from 17 December 2025 to 16 December 2030. The lending interest rate as at 30 June 2026 was 10.42% per annum. The loan is repayable quarterly on the 25th day of the last month of each quarter, with principal repayment of VND 560,000,000 per installment, the first principal repayment date being 25 March 2026.

Collateral: 2,117,338 shares of Quang Nam Mineral Industry Corporation listed on HNX, owned by VP Silica Joint Stock Company.

(v) Reflects the finance lease liabilities from Chailease International Leasing Co., Ltd. Vietnam – Hanoi Branch, with original lease principals of VND 10,718,977,264, VND 3,008,527,866, and VND 3,579,868,600, with lease terms of 3 years, 3 years, and 4 years respectively from the lease commencement dates. Lease principal and interest are payable on the 25th day of each month. As at 30 June 2026, the outstanding balance of these finance lease liabilities was VND 0.

SELECTED SEPARATE FINANCIAL STATEMENT NOTES (continued)

4.20 Owner's equity

Reconciliation table of equity

	Owner's contributed capital	Share Premium	Other equity	Treasury shares	Other owner's capital	Retained Earnings	Total
	VND	VND	VND	VND	VND	VND	VND
Prior year's opening	55,449,460,000	-	1,219,162,500	(413,094,230)	401,117,136	37,067,221,856	93,723,867,262
Increase in the year	30,328,240,000	(110,000,000)	-	-	-	1,549,067,606	31,767,307,606
- Profit for the year	-	-	-	-	-	1,549,067,606	1,549,067,606
- Increase in capital during the year	30,328,240,000	(110,000,000)	-	-	-	-	30,218,240,000
Decrease in the year	-	-	-	-	-	(30,328,240,000)	(30,328,240,000)
- Distribution of dividends in shares	-	-	-	-	-	(30,328,240,000)	(30,328,240,000)
Prior year's closing balance	85,777,700,000	(110,000,000)	1,219,162,500	(413,094,230)	401,117,136	8,288,049,462	95,162,934,868
Current period's opening balance	85,777,700,000	(110,000,000)	1,219,162,500	(413,094,230)	401,117,136	8,288,049,462	95,162,934,868
Decrease in the period	-	-	-	-	-	(25,214,577,824)	(25,214,577,824)
- Loss for the period	-	-	-	-	-	(25,214,577,824)	(25,214,577,824)
Current period's closing balance	85,777,700,000	(110,000,000)	1,219,162,500	(413,094,230)	401,117,136	(16,926,528,362)	69,948,357,044

Details of Owner's Capital Contributions

	Closing balance			Opening balance		
	Number	Actual contributed capital	Ratio	Number	Actual contributed capital	Ratio
	Shares	VND	%	Shares	VND	%
Viet Phuong Investment Group Joint Stock Company	2,196,861	21,968,610,000	25.61%	2,196,861	21,968,610,000	25.61%
VP Silica Joint Stock Company	2,117,338	21,173,380,000	24.68%	2,117,338	21,173,380,000	24.68%
Mr. Nguyen Ba Phong	909,695	9,096,950,000	10.61%	909,695	9,096,950,000	10.61%
Mr. Le Tuan Diep	531,425	5,314,250,000	6.20%	531,425	5,314,250,000	6.20%
Others	2,792,126	27,921,260,000	32.55%	2,792,126	27,921,260,000	32.55%
Treasury shares	30,325	303,250,000	0.35%	30,325	303,250,000	0.35%
	8,577,770	85,777,700,000	100%	8,577,770	85,777,700,000	100%

Capital transactions with owners and distribution of dividends and profits.

	Current period VND	Prior period VND
Owner's invested equity		
Capital contribution at the beginning of the period	85,777,700,000	55,449,460,000
Contributed capital increased during the period	-	-
Contributed capital decreased during the period	-	-
Capital contribution at the end of the period	85,777,700,000	55,449,460,000
Dividends or distributed profits	-	-

Shares

	Closing balance Shares	Opening balance Shares
Number of shares registered for issuance	8,577,770	8,577,770
Number of shares issued to the public	8,577,770	8,577,770
- Ordinary shares	8,577,770	8,577,770
Number of shares repurchased	30,325	30,325
- Ordinary shares	30,325	30,325
Number of outstanding shares in circulation	8,547,445	8,547,445
- Ordinary shares	8,547,445	8,547,445

An ordinary share has par value of 10,000 VND/share.

Profit distribution

	Current period VND	Prior period VND
Undistributed profit at the beginning of the period	8,288,049,462	37,067,221,856
Loss from business activities in the period	(25,214,577,824)	8,244,133,618
Other adjustments to decrease profit	-	-
Other adjustments to increase profit	-	-
Undistributed remaining profit	(16,926,528,362)	45,311,355,474

4.21 Off-balance sheet items

(a) Operating lease assets

	Closing balance VND	Opening balance VND
Total future minimum lease payments under non-cancellable operating leases by maturity		
Within one year	135,883,883	220,039,204
From 01 to 05 years	543,535,534	688,156,816
Over 5 years	3,942,503,088	4,692,010,238

Operating lease commitments represent the Company's land rental payments under lease agreements signed from 1995 to 2067.

(b) Foreign currencies

	Closing balance	Opening balance
USD	1,004.77	1,053.17

5. ADDITIONAL INFORMATION ON ITEMS PRESENTED IN THE INTERIM PROFIT AND LOSS STATEMENTS

5.1 Revenue from goods sold and services rendered

	Current period VND	Prior period VND
Revenue from sale of goods and finished products	31,114,749,955	74,269,034,139
- Revenue from sale of processed white sand	30,833,731,774	73,569,661,049
- Revenue from sale of silica powder	-	616,464,000
- Revenue from sale of dried white sand	281,018,181	82,909,090
Revenue from services and other income	18,401,658,561	26,410,689,827
	49,516,408,516	100,679,723,966
Revenue from related parties (Details stated in Note 7.2)	1,309,846,000	72,792,884,209

5.2 Cost of goods sold and services rendered

	Current period VND	Prior period VND
Cost of goods sold	45,955,693,269	53,515,009,294
- Cost of processed white sand sold	45,782,550,106	52,801,658,456
- Cost of silica powder sold	-	616,464,000
- Cost of dried white sand sold	173,143,163	96,886,838
Cost of services rendered	16,462,888,637	24,640,391,937
Allowances for devaluation of inventories	-	(101,033,903)
	62,418,581,906	78,054,367,328

5.3 Financial income

	Current period VND	Prior period VND
Interest on non-term deposits	2,419,137	1,301,487
Accrued interest on margin deposits	723,647,776	871,041,060
	726,066,913	872,342,547

5.4 Financial expenses

	Current period VND	Prior period VND
Interest expense	1,052,048,968	1,648,637,015
Provision for impairment of investments	351,629,122	355,551,982
	1,403,678,090	2,004,188,997

5.5 General administrative expenses

	Current period VND	Prior period VND
Administrative staff expenses	3,105,443,711	3,356,453,261
Fixed asset depreciation	190,770,726	200,795,616
Provisions	-	(127,804,024)
External service costs	672,064,595	1,809,546,532
Other	6,941,538,579	6,735,385,047
	10,909,817,611	11,974,376,432

5.6 Other expenses

	Current period VND	Prior period VND
Late payment expenses for taxes and insurance	251,995,699	108,373,503
Fixed asset depreciation	131,695,800	131,695,800
	383,691,499	240,069,303

5.7 Corporate income tax expenses

	Current period VND	Prior period VND
Current corporate income tax expense		
Current corporate income tax expense calculated on taxable income for the current period (i)	-	1,034,930,835
Adjustment of corporate income tax expense of prior years to the current period's current income tax expense	341,284,147	-
Total current corporate income tax expense	341,284,147	1,034,930,835

(i) The current corporate income tax expense for the year was computed as follows:

	Current period VND	Prior period VND
Profit before tax	(24,873,293,677)	9,279,064,453
Adjustments increasing	5,658,691,499	3,980,344,303
- Remuneration of non-executive Board of Directors members	90,000,000	78,000,000
- Non-deductible depreciation expenses	131,695,800	131,695,800
- Others	5,436,995,699	3,770,648,503
Adjustments decreasing	-	(8,084,754,582)
Expenses for local budget contribution	-	(8,084,754,582)
Taxable profit for corporate income tax (CIT)	(19,214,602,178)	5,174,654,174
Corporate income tax rate	20%	20%
Corporate income tax	-	1,034,930,835
CIT exemption and reduction	-	-
Total current corporate income tax expense	-	1,034,930,835
Income tax expenses from previous years	341,284,147	-
Total income tax expense payable	341,284,147	1,034,930,835

(*) Represents the accrued expense related to the obligation of mineral-exploiting organizations to contribute funds. Details are disclosed in Note 4.14.

6. SUPPLEMENTARY INFORMATION ON ITEMS PRESENTED IN THE INTERIM CASH FLOW STATEMENTS

6.1 Actual loan proceeds received during the period

	Current period VND	Prior period VND
Proceeds from borrowings under normal contracts	10,493,360,371	59,679,961,679
	10,493,360,371	59,679,961,679

6.2 Amount of loan principal actually repaid during the period

	Current period VND	Prior period VND
Repayment of borrowings under normal contracts	19,071,880,202	39,219,151,028
	19,071,880,202	39,219,151,028

7. OTHER INFORMATION

7.1. Commitments

Operating lease commitments

The Company entered into land lease agreements in Quang Nam Province (currently Da Nang City) with a total area of 386,261 m² for non-agricultural business purposes (white sand mining), construction of factories, offices, and wastewater ponds related to white sand screening. Under these agreements, the Company is required to pay annual land rental fees until the expiry date of the contracts in accordance with state regulations.

7.2. Transactions and Balances with Related Parties

Related parties of the Company include key management personnel, individuals related to key management personnel, and other related parties.

7.2.1 Transactions and Balances with Key Management Personnel and Their Related Parties

Key management personnel include members of the Board of Directors, members of the Supervisory Board, the Executive Board, and the Chief Accountant. Related parties of key management personnel comprise close family members of key management personnel.

Income/ remuneration of Key Management Personnel:

Name	Position	Current period VND	Prior period VND
The Board of Directors		340,554,000	434,791,000
Mr. Nguyen Huy Cuong	Chairman	-	-
Ms. Le Thi Thu Huong	Chairman	36,000,000	36,000,000
Mr. Pham Ngoc An	Member/ General Director	250,554,000	356,791,000
Mr. Nguyen The Lam	Member	18,000,000	18,000,000
Mr. Nguyen Anh Nguyen	Member	18,000,000	18,000,000
Mr. Ngo Phuong Chi	Member	18,000,000	-
Mr. Nguyen Van Viet	Member	-	6,000,000
The Board of Supervisors		48,000,000	48,000,000
Ms. Le Thi Hanh	Head of Department	18,000,000	18,000,000
Mr. Nguyen Anh Tai	Member	15,000,000	15,000,000
Mr. Nguyen Van Dung	Member	15,000,000	15,000,000
The Board of Management and Chief Accountant		356,668,800	509,869,000
Mr. Tran Thanh Son	Deputy General Director	235,404,000	339,791,000
Mr. Phan Minh Tuan	Chief Accountant	121,264,800	170,078,000
Total		745,222,800	992,660,000

Transactions with key management personnel and parties related to key management personnel.

The Company did not incur any transactions relating to sales of goods or provision of services to key management personnel and individuals related to key management personnel.

Balances with key management personnel and individuals related to key management personnel.

The Company had no outstanding balances with key management personnel and individuals related to key management personnel.

7.2.2 Transactions and Balances with Other Related Parties

Other related parties of the Company include enterprises and individuals that have direct or indirect control over the Company, are controlled by the Company, or are under common control with the Company, including the parent company and other companies within the same group.

List of Related Parties

Other related parties	Address	Relationship
Dai Loc Feldspar Company Limited	Da Nang	Subsidiary
Viet Phuong Investment Group Joint Stock Company	Ha Noi	A major shareholder
VP Silica Joint Stock Company	Ha Noi	A major shareholder
Viet Nam Hongjie Company Limited	Da Nang	Company with common key management personnel
National Securities Joint Stock Company	Ha Noi	Company with common key management personnel

Transactions with Other Related Parties

During the current reporting period, the Company entered into significant transactions primarily with related companies as follows:

Revenue from goods sold and services rendered	Description	Current period VND	Prior period VND
VP Silica Joint Stock Company	Revenue from sale of goods and finished products	-	68,445,194,709
Viet Nam Hongjie Company Limited	Revenue from sale of goods and finished products	1,309,846,000	4,347,689,500
		1,309,846,000	72,792,884,209
Purchase of goods and services	Description	Current period VND	Prior period VND
VP Silica Joint Stock Company	Purchase of goods and services	-	1,078,512,260
Viet Phuong Investment Group Joint Stock Company	Acquisition of fixed assets	1,427,100,000	459,670,640
National Securities Joint Stock Company	Fees for issuance services	-	142,272,727
		1,427,100,000	1,680,455,627
Other transactions	Description	Current period VND	Prior period VND
Viet Nam Hongjie Company Limited	Cash received / advance received for provision of services	16,590,907,837	4,754,151,970
	Cash transfer	7,450,000,000	600,000,000
National Securities Joint Stock Company	Advance payment / cash paid for provision of services	-	145,000,000
Viet Phuong Investment Group Joint Stock Company	Payment for goods	-	505,637,704
Dai Loc Feldspar Company Limited	Payment on behalf of others	341,577,356	318,664,402

Balances of receivables/(payables) with other related parties

Short-term trade receivables	Description	Closing balance VND	Opening balance VND
Viet Nam Hongjie Company Limited	Receivables from sale of semi-finished products / processing of goods	-	5,056,584,917
		-	5,056,584,917
Short-term advances to suppliers	Description	Closing balance VND	Opening balance VND
Viet Nam Hongjie Company Limited	Advance received for sale of goods and finished products / processing services	5,140,000,000	5,140,000,000
		5,140,000,000	5,140,000,000
Other short-term receivables	Description	Closing balance VND	Opening balance VND
Dai Loc Feldspar Company Limited	Receivables from payments made on behalf of others	1,175,909,748	821,842,984
		1,175,909,748	821,842,984
Short-term trade payables	Description	Closing balance VND	Opening balance VND
Viet Phuong Investment Group Joint Stock Company	Acquisition of fixed assets	1,541,268,000	-
		1,541,268,000	-
Short-term advances from customers	Description	Closing balance VND	Opening balance VND
Viet Nam Hongjie Company Limited	Advance payment for processing services	2,643,492,320	-
		2,643,492,320	-

7.3. Comparative information

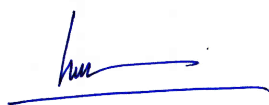
The comparative figures in the separate statement of financial position are those in the Company's separate financial statements for the year 2025 audited by Deloitte Vietnam Company Limited. The comparative figures in the separate statement of profit or loss and the separate statement of cash flows are those in the Company's interim separate financial statements for the accounting period ended 30 June 2025 reviewed by Deloitte Vietnam Company Limited. Certain line items have been restated to comply with Circular No. 99/2025/TT-BTC dated 27 October 2025 issued by the Ministry of Finance. Details are disclosed in Appendix 01.

SELECTED SEPARATE FINANCIAL STATEMENT NOTES (continued)

7.4. Events arising after the reporting period

On 14 August 2026, the Company's Board of Directors approved Resolution No. 09/NQ2026-HDQT regarding the termination of the implementation of the Feldspar investment project – to divest or dissolve Dai Loc Feldspar Company Limited, and Resolution No. 10/NQ2026-HDQT regarding the dissolution of the Company's affiliated branches.

Apart from the above-mentioned event, the Company's Management Board confirms that, in the opinion of the Management Board, on a materiality basis, there were no unusual events occurring after the end of the reporting period that would affect the Company's financial position and operations requiring adjustment or disclosure in these interim separate financial statements.



Preparer

Truong Thao Nguyen



Chief Accountant

Phan Minh Tuan



General Director

Pham Ngoc An

Da Nang, Viet Nam

27 August 2026

QUANG NAM MINERAL INDUSTRY CORPORATION
SELECTED SEPARATE FINANCIAL STATEMENT NOTES (continued)

Form B 09a - DN

Appendix 01: Restatement of certain items to conform with Circular No. 99/2025/TT-BTC dated 27 October 2025, for comparison with the figures of this period:

Financial statements for the financial year ended 31 December 2025

Adjustment in accordance with Circular No. 99/2025/TT-BTC

Items	Code	Amount	Items	Code	Amount
Balance Sheet			Interim Statement of Financial Position		
ASSETS			ASSETS		
Other short-term receivables	136	3,724,073,179	Other short-term receivables	135	3,724,073,179
Short-term allowances for doubtful debts	137	(1,119,803,044)	Short-term allowances for doubtful debts	136	(1,119,803,044)
Allowances for devaluation of inventories	142	(453,877,983)	Allowances for devaluation of inventories	149	(453,877,983)
Other short-term assets	150	779,576,827	Other short-term assets	160	779,576,827
Short-term prepaid expenses	151	265,810,643	Short-term prepaid expenses	161	265,810,643
Value added tax deductibles	152	-	Value added tax deductibles	162	-
Short-term taxes and amounts receivables	153	513,766,184	Short-term taxes and amounts receivables	163	513,766,184
from the State			from the State		
Other long-term receivables	216	42,717,794,433	Other long-term receivables	215	42,717,794,433
Long-term work in progress	240	4,139,669,808	Long-term work in progress	250	4,139,669,808
Construction in progress	242	4,139,669,808	Construction in progress	252	4,139,669,808
Long-term financial investments	250	1,240,008,933	Long-term financial investments	260	1,240,008,933
Investments in subsidiaries	251	10,150,000,000	Investments in subsidiaries	261	10,150,000,000
Equity investments in other entities	253	1,568,600,000	Equity investments in other entities	263	1,568,600,000
Allowances for impairment of long-term financial investments	254	(10,478,591,067)	Allowances for impairment of long-term financial investments	264	(10,478,591,067)
Other long-term assets	260	8,133,553,181	Other long-term assets	270	8,133,553,181
Long-term prepaid expenses	261	8,117,431,181	Long-term prepaid expenses	271	8,117,431,181
Other long-term assets	268	16,122,000	Other long-term assets	274	16,122,000
TOTAL ASSETS	270	151,009,053,800	TOTAL ASSETS	280	151,009,053,800

QUANG NAM MINERAL INDUSTRY CORPORATION
SELECTED SEPARATE FINANCIAL STATEMENT NOTES (continued)

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Financial statements for the financial year ended 31 December 2025

Adjustment in accordance with Circular No. 99/2025/TT-BTC

Items	Code	Amount	Items	Code	Amount
RESOURCES			RESOURCES		
Short-term taxes and amounts payable to the State	313	1,594,581,870	Short-term taxes and amounts payable to the State	314	1,594,581,870
Payables to employees	314	2,225,831,042	Payables to employees	315	2,225,831,042
Short-term accrued expenses	315	3,271,931,063	Short-term accrued expenses	316	3,271,931,063
Other short-term payables	319	516,710,885	Other short-term payables	320	516,710,885
Short-term borrowings and finance lease liabilities	320	23,537,377,808	Short-term borrowings and finance lease liabilities	321	23,537,377,808
Short-term provisions	321	102,539,845	Short-term provisions	322	102,539,845
Treasury shares	415	(413,094,230)	Treasury shares	415	(413,094,230)
Other owner's capital	420	401,117,136	Other owner's capital	420	401,117,136
Retained earnings	421	8,288,049,462	Retained earnings	420	8,288,049,462
- Retained earnings/(losses) accumulated to the prior period	421a	6,738,981,856	- Retained earnings/(losses) accumulated to the prior period	420a	6,738,981,856
- Retained earnings/(losses) of the current period	421b	1,549,067,606	- Retained earnings/(losses) of the current period	420b	1,549,067,606

Financial statements for the financial year ended 31 December 2025

Adjustment in accordance with Circular No. 99/2025/TT-BTC

Items	Code	Amount	Items	Code	Amount
Interim Profit and Loss Statements			Interim Profit and Loss Statements		
Financial income	21	872,342,547	Gains/losses from sale and liquidation of investment property	21	-
Financial expenses	22	2,004,188,997	Financial income	22	872,342,547
<i>In which: Interest expense</i>	23	1,648,637,015	Financial expenses	23	2,004,188,997
			<i>In which: Interest expense</i>	24	1,648,637,015
Interim Cash Flow Statements			Interim Cash Flow Statements		
Interest expense	06	1,648,637,015	Interest expense	06	1,648,637,015
Change in prepaid expenses	12	(1,265,700,212)	Change in prepaid expenses	12	(1,265,700,212)
Interest paid	14	(1,639,679,253)	Interest paid	14	(1,639,679,253)

