

HATINH MINERALS AND TRADING
JOINT STOCK CORPORATION
SEPARATE FINANCIAL STATEMENTS QUARTER III
THE ACCOUNTING PERIOD FROM 01 JANUARY 2026 TO 30 SEPTEMBER 2026

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SEPARATE STATEMENT OF FINANCIAL POSITION
As at 30 September 2026

ASSETS	Code	Note	30/09/2026	01/01/2026
			VND	VND
CURRENT ASSETS	100		492,849,023,459	478,062,418,180
Cash and cash equivalents	110	5	22,202,250,000	5,757,500,737
Cash	111		22,202,250,000	5,757,500,737
Short-term investments	120		348,336,168,956	350,018,475,805
Short-term held-to-maturity investments	123	6.1	365,331,130,050	367,213,436,899
Provision for short-term held-to-maturity investments	124	6.1	(16,994,961,094)	(17,194,961,094)
Short-term receivable	130		77,746,266,135	88,301,209,203
Short-term trade receivables	131	7	110,133,739,087	120,510,055,683
Short-term advances to suppliers	132	8	10,168,946,087	10,052,669,020
Other short-term receivables	135	9	6,898,169,783	7,270,187,837
Provision for doubtful short-term receivables	136		(49,454,588,822)	(49,531,703,337)
Inventories	140	11	33,685,803,347	21,626,014,604
Inventories	141		33,685,803,347	21,626,014,604
Other current assets	160		10,878,535,021	12,359,217,831
Short-term prepaid expenses	161	13	10,878,535,021	12,359,217,831

SEPARATE STATEMENT OF FINANCIAL POSITION (CONT'D)
As at 30 September 2026

ASSETS	Code	Note	30/09/2026	01/01/2026
			VND	VND
NON-CURRENT ASSETS	200		799,605,259,020	805,022,766,614
Fixed assets	220		115,489,795,093	123,551,856,905
Tangible fixed assets	221	14	111,011,827,093	118,463,256,905
- Cost	222		282,788,566,649	290,429,988,859
- Accumulated depreciation	223		(171,776,739,556)	(171,966,731,954)
Intangible fixed assets	227	15	4,477,968,000	5,088,600,000
- Cost	228		20,147,814,890	20,147,814,890
- Accumulated depreciation	229		(15,669,846,890)	(15,059,214,890)
Investment properties	240	16	65,732,735,958	67,335,753,237
- Cost	241		85,494,254,799	85,494,254,799
- Accumulated depreciation	242		(19,761,518,841)	(18,158,501,562)
Long-term assets in progress	250	12	345,454,544	2,086,454,544
Construction in progress	252		345,454,544	2,086,454,544
Long-term investments	260	6	589,870,385,853	582,932,481,828
Investments in subsidiaries	261		253,679,162,042	253,679,162,042
Investments in associates, jointly controlled entities	262		139,504,853,059	139,504,853,059
Investment in other entities	263		247,439,088,500	247,439,088,500
Provision for long-term investments	264		(111,709,104,634)	(120,265,848,611)
Long-term held-to-maturity investments	265		62,575,226,838	62,575,226,838
Provision for held-to-maturity investments			(1,618,839,952)	-
Other long-term assets	270		28,166,887,572	29,116,220,100
Long-term prepaid expenses	271	13	28,166,887,572	29,116,220,100
TOTAL ASSETS	280		1,292,454,282,479	1,283,085,184,794

SEPARATE STATEMENT OF FINANCIAL POSITION (CONT'D)

As at 30 September 2026

RESOURCES	Code	Note	30/09/2026 VND	01/01/2026 VND
LIABILITIES	300		160,290,216,812	147,459,961,420
Current liabilities	310		154,870,216,812	142,039,961,420
Short-term trade payables	311	17	66,192,343,002	71,742,787,165
Short-term advances from customers	312	18	1,018,232,952	2,474,876,202
Dividend payable	313		11,056,852,318	-
Taxes and other payables to the State budget	314	19	406,460,107	489,908,733
Payables to employees	315		8,729,662,000	9,231,344,000
Short-term accrued expenses	316	20	4,908,020,230	4,908,020,230
Other short-term payables	320	21	49,956,175,299	33,033,621,210
Short-term loan and finance lease obligations	321	22	8,803,000,000	14,800,000,000
Bonus and welfare fund	323		3,799,470,904	5,359,403,880
Non-current liabilities	330		5,420,000,000	5,420,000,000
Long-term loans and finance lease obligations	339	22	5,420,000,000	5,420,000,000
OWNERS' EQUITY	400		1,132,164,065,667	1,135,625,223,374
Charter capital	410		1,132,164,065,667	1,135,625,223,374
Share capital	411	23	1,101,135,914,618	1,101,135,914,618
- Ordinary shares with voting rights	411a		1,101,135,914,618	1,101,135,914,618
Investment and development fund	418		20,477,949,609	19,051,823,000
Retained earnings	420		10,550,201,440	15,437,485,756
- Accumulated retained earnings brought forward	420a		-	1,916,722,503
- Retained earnings for the current period	420b		10,550,201,440	13,520,763,253
TOTAL RESOURCES	440		1,292,454,282,479	1,283,085,184,794

Ha Tinh, 21 October 2026

Preparer



Vo Thi Hoa

Chief Accountant



Bui Van Minh

General Director



Nguyen Anh Thang

SEPARATE INCOME STATEMENT

For the accounting period from 01 January 2026 to 30 September 2026

Items	Code	Note	Quarter III		Cumulative from the beginning of the year to the end of this quarter	
			This year	Previous year	This year	Previous year
					VND	VND
Revenue from sale of goods and rendering of services	01	25	62,629,019,526	60,485,475,108	173,071,996,571	181,208,112,095
Net revenue from sale of goods and rendering of services	10		62,629,019,526	60,485,475,108	173,071,996,571	181,208,112,095
Cost of goods sold and services rendered	11	26	64,825,232,043	59,966,028,552	175,317,853,042	183,692,454,554
Gross profit/(loss) from sale of goods and rendering of services	20		(2,196,212,517)	519,446,556	(2,245,856,471)	(2,484,342,459)
Financial income	22	27	6,180,811,683	6,441,817,046	24,428,286,596	20,239,543,334
Financial expense	23	28	210,326,010	846,498,713	(7,541,702,124)	(9,186,940,188)
<i>In which: Interest expense</i>	24		210,326,010	846,498,713	1,015,041,853	2,234,247,641
Selling expenses	25	29	789,386,202	300,661,025	2,123,863,579	755,034,698
General and administrative expenses	26	29	3,806,765,277	2,331,516,718	20,963,828,003	16,517,219,764
Operating profit	30		(821,878,323)	3,482,587,146	6,636,440,667	9,669,886,601
Other income	31	30	4,197,138,048	-	5,689,760,773	-
Other expenses	32	31	-	9,500,000	1,776,000,000	9,500,000
Profit from other activities	40		4,197,138,048	(9,500,000)	3,913,760,773	(9,500,000)

SEPARATE INCOME STATEMENT (CONT'D)
For the accounting period from 01 January 2026 to 30 September 2026

Items	Code	Note	Quarter III		Cumulative from the beginning of the year to the end of this quarter	
			This year	Previous year	This year VND	Previous year VND
Net profit before tax	50		3,375,259,725	3,473,087,146	10,550,201,440	9,660,386,601
Current Corporate income tax expense	51		-	-	-	-
Net profit after tax	60		3,375,259,725	3,473,087,146	10,550,201,440	9,660,386,601

Ha Tinh, 21 October 2026

Preparer



Vo Thi Hoa

Chief Accountant



Bui Van Minh



General Director

Nguyen Anh Thang

SEPARATE CASH FLOW STATEMENT
(Applying direct method)

For the accounting period from 01 January 2026 to 30 September 2026

Items	Code	Note	Quarter III/2026 VND	Quarter III/2025 VND
Cash flows from operating activities				
Cash received from sales of goods, provision of services, and other revenues	01		206,330,017,872	248,945,729,220
Cash paid to suppliers of goods and services	02		(7,403,555,165)	(6,836,216,726)
Cash paid to employees	03		(12,261,527,010)	(12,407,382,450)
Interest paid	04		(1,015,041,853)	(1,000,138,052)
Other cash inflows from operating activities	06		22,191,808,813	5,512,201,889
Other cash outflows from operating activities	07		(176,979,963,479)	(221,327,663,837)
Net cash flows from operating activities	20		30,861,739,178	12,886,530,044
Cash flows from investing activities				
Loans granted and purchases of debt instruments of other entities	23		(138,000,000,000)	(142,500,000,000)
Collections from loans and proceeds from sale of debt instruments of other entities	24		155,439,238,355	133,780,052,612
Interest, dividends and profits received	27		1,619,978,680	543,610,152
Net cash flows from investing activities	30		19,059,217,035	(8,176,337,236)
Cash flows from financing activities				
Repayment of borrowings	34		(33,476,206,950)	(7,800,000,000)
Net cash flows from financing activities	40		(33,476,206,950)	(7,800,000,000)
Net increase/(decrease) in cash during the period	50		16,444,749,263	(3,089,807,192)
Cash and cash equivalents at the beginning of the period	60		5,757,500,737	8,679,624,632
Cash and cash equivalents at the end of the period	70		22,202,250,000	5,589,817,440

Ha Tinh, 21 October 2026

Preparer



Vo Thi Hoa

Chief Accountant



Bui Van Minh



General Director

Nguyen Anh Thang

NOTES TO SEPARATE FINANCIAL STATEMENTS

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

1. COMPANY OVERVIEW

1.1 OWNERSHIP STRUCTURE

Ha Tinh Minerals and Trading Joint Stock Corporation (hereinafter referred to as the "Corporation"), formerly a state-owned enterprise under the People's Committee of Ha Tinh Province, was converted to operate under the joint stock company model in accordance with Decision No. 1847/QĐ-TTg dated 11 October 2013 of the Prime Minister approving the equitization plan of Ha Tinh Minerals and Trading Corporation. The Corporation operates under the Enterprise Registration Certificate No. 3000310977 issued by the Ha Tinh Department of Planning and Investment (now the Ha Tinh Department of Finance), first issued on 4 March 2014 and amended for the 5th time on 19 November 2025.

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

The total number of employees of the Corporation as at 30 September 2026 was 120 (as at 31 December 2025: 124).

1.2 PRINCIPAL BUSINESS ACTIVITIES

The Corporation's principal business activities include:

- Mining, processing and trading of minerals and radioactive ores;
- Manufacturing of clay construction materials; manufacturing of ceramic and porcelain products; manufacturing of cement, lime and gypsum; manufacturing of concrete and products made from cement and gypsum;
- Raising of buffaloes, cattle, pigs, deer and poultry.

1.3 NORMAL BUSINESS CYCLE

The Corporation's normal business cycle does not exceed 12 months.

1.4 COMPANY STRUCTURES

Subsidiaries:

As at 30 September 2026, the Company had fourteen (14) directly owned subsidiaries as follows:

Name	Address	Ownership interest	Voting rights
Thien Y 2 Joint Stock Company	Thien Cam commune, Ha Tinh province	75.00%	75.00%
Mitraco Trading Joint Stock Company	No. 02, Vu Quang, Thanh Sen ward, Ha Tinh province	73.00%	73.00%

NOTES TO SEPARATE FINANCIAL STATEMENTS (CONT'D)

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

1. COMPANY OVERVIEW (CONT'D)

1.4 COMPANY STRUCTURES (CONT'D)

Subsidiaries: (cont'd)

Name	Address	Ownership interest	Voting rights
Manganese Minerals Joint Stock Company	Truong Luu commune, Ha Tinh province	50.95%	50.95%
Transport and Construction Joint Stock Company	Thach Ha commune, Ha Tinh province	79.44%	79.44%
Viet Lao Company Limited	Xebangfay district, Khammuon province, Laos	100%	100%
Mitraco Brick and Tile Joint Stock Company	Ky Anh commune, Ha Tinh province	60.00%	60.00%
Mitraco Livestock Joint Stock Company	Toan Luu commune, Ha Tinh province	51.28%	51.28%
Thien Loc Animal Feed Joint Stock Company	Can Loc commune, Ha Tinh province	60.64%	60.64%
Ha Tinh Agriculture and Forestry Development Joint Stock Company	Truong Luu commune, Ha Tinh province	58.70%	58.70%
Mitraco Mechanical and Construction Joint Stock Company	Cam Xuyen commune, Ha Tinh province	63.83%	63.83%
Thach Khe Iron Materials and Additives Joint Stock Company	Nghi Xuan commune, Ha Tinh province	91.85%	91.85%
Mitraco Infrastructure Development and Construction Investment Company Limited	No. 02, Vu Quang, Thanh Sen ward, Ha Tinh province	100%	100%
Mitraco Seeds and Agricultural Materials Company Limited	Can Loc commune, Ha Tinh province	100%	100%
Mitraco Processed Food Company Limited	Song Tri ward, Ha Tinh	100%	100%

As at 30 June 2026, the Corporation has 02 associates as follows:

Associates and joint ventures:

Name	Address	Ownership interest	Voting rights
Ha Tinh Materials and Construction Joint Stock Company	Hoang Son ward, Ha Tinh province	26.67%	26.67%
Lao - Viet International Port Joint Stock Company	Vung Ang ward, Ha Tinh province	26.50%	26.50%

Details of the Corporation's subsidiaries, joint ventures and associates are presented in Note 6.

NOTES TO SEPARATE FINANCIAL STATEMENTS (CONT'D)

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

1. COMPANY OVERVIEW (CONT'D)

1.5 STATEMENT ON THE COMPARABILITY OF INFORMATION IN THE FINANCIAL STATEMENTS

The corresponding information, data and figures presented in the Corporation's separate financial statements for the accounting period from 01 January 2026 to 30 September 2026 are comparative information. The accounting period from 01 January 2026 to 30 September 2026 is the first period in which the Corporation prepares its financial statements in accordance with the Vietnamese Corporate Accounting System promulgated under Circular No. 99/2025/TT-BTC dated 27 October 2025 issued by the Ministry of Finance. Accordingly, certain figures as at 01 January 2026 and for the period from 01 January 2025 to 30 September 2025 have been restated in accordance with the guidance of this Circular.

2. ACCOUNTING PERIOD AND ACCOUNTING CURRENCY

2.1 ACCOUNTING PERIOD

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

2.2 ACCOUNTING CURRENCY

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

3. STATEMENT OF COMPLIANCE WITH ACCOUNTING STANDARDS AND REGULATIONS

3.1 APPLIED ACCOUNTING STANDARDS AND REGIME

The Corporation applies Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting Regime (issued under Circular No. 99/2025/TT-BTC dated October 27, 2025 of the Ministry of Finance guiding the Enterprise Accounting Regime), and relevant legal regulations relating to the preparation and presentation of financial statements.

3.2 STATEMENT OF COMPLIANCE WITH ACCOUNTING STANDARDS AND ACCOUNTING REGIME

We have performed the accounting work and prepared and presented the separate financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting Regime, and relevant legal regulations. The separate financial statements have been presented fairly and reasonably, in all material respects, the separate financial position, results of operations, and cash flows of the Company.

The selection of data and information to be disclosed in the Notes to the separate financial statements has been made in accordance with the materiality principle as stipulated in Vietnamese Accounting Standard No. 21 "Presentation of Financial Statements."

NOTES TO SEPARATE FINANCIAL STATEMENTS (CONT'D)

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

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

4.1 ACCOUNTING ESTIMATES

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

4.2 CASH AND CASH EQUIVALENTS

Cash is an aggregate item reflecting all cash held by the Corporation at the reporting date, comprising cash on hand, demand deposits, monetary gold and cash in transit, which are recognised and reported in Vietnamese Dong (VND).

Cash equivalents are short-term investments with a recovery period not exceeding three (3) months from the investment date, which are readily convertible into known amounts of cash and are subject to no risk of conversion into cash at the reporting date, in accordance with Vietnamese Accounting Standard No. 24 – Cash Flow Statements.

4.3 FINANCIAL INVESTMENTS

Accounting principles for held-to-maturity investments

Held-to-maturity investments comprise term deposits with banks held for the purpose of earning periodic interest, and loans.

Held-to-maturity investments are initially recognised at cost, including the purchase price and costs related to the acquisition of the investments. After initial recognition, where no provision for doubtful debts has been made in accordance with the law, these investments are measured at their recoverable amount. When there is reliable evidence that part or all of an investment may not be recoverable, the loss is recognised in financial expenses for the period and deducted from the value of the investment.

Accounting principles for investments in subsidiaries, joint ventures and associates

An investment in a subsidiary is recognised when the Corporation holds more than 50% of the voting rights and has the power to govern the financial and operating policies of that entity so as to obtain economic benefits from its activities. When the Corporation no longer controls a subsidiary, the investment in that subsidiary is derecognised.

Investments in subsidiaries, joint ventures and associates are initially recognised at cost and are not subsequently adjusted for changes in the investor's share of the net assets of the investees. Cost comprises the purchase price and costs directly attributable to the investment. For investments made in non-monetary assets, the cost of the investment is recognised at the fair value of the non-monetary assets at the date of the transaction.

NOTES TO SEPARATE FINANCIAL STATEMENTS (CONT'D)

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

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

4.3 FINANCIAL INVESTMENTS (CONT'D)

Accounting principles for investments in subsidiaries, joint ventures, and associates (cont'd)

A provision for impairment of investments in subsidiaries, joint ventures and associates is made when the investees incur losses that may result in a loss of the Corporation's capital, or when the value of the investments in subsidiaries, joint ventures and associates is impaired. The provision is based on the consolidated financial statements of the investee (where the investee is a parent company) or the financial statements of the investee (where the investee is a standalone entity without subsidiaries).

4.4 RECEIVABLES AND PROVISION FOR BAD DOUBTFUL DEBTS

Receivables are presented at their carrying amounts less provision for doubtful debts.

The classification of receivables is based on the following principles:

- Trade receivables represent commercial receivables arising from sales transactions between the Corporation and buyers that are independent of the Corporation, including receivables for sales proceeds;
- Internal receivables represent receivables from dependent accounting units without legal entity status;
- Other receivables represent non-commercial receivables that are not related to sales transactions.

Provision for doubtful debts is made by the Corporation for receivables that are overdue for payment as stated in economic contracts, contractual commitments or debt commitments and that the Corporation has claimed repeatedly but has not yet recovered. The overdue period is determined based on the original principal repayment term under the initial sale and purchase contract, without taking into account any debt extension agreed between the parties. Provision is also made for receivables that are not yet due but where the debtor has gone bankrupt, is undergoing dissolution procedures, has gone missing or has absconded.

Increases or decreases in the provision for doubtful debts required at the closing date of the separate financial statements are recognised in general and administrative expenses.

4.5 INVENTORIES

Inventories are stated at the lower of cost and net realisable value.

The cost of inventories comprises all costs incurred in bringing the inventories to their present location and condition, including the purchase price, non-refundable taxes, transportation, handling and storage costs during the purchasing process, normal losses, and other costs directly attributable to the purchase of inventories.

NOTES TO SEPARATE FINANCIAL STATEMENTS (CONT'D)

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

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

4.5 INVENTORIES (CONT'D)

Net realisable value is the estimated selling price of inventories in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

The Corporation applies the perpetual inventory method to account for inventories. The cost of inventories issued is determined using the weighted average method.

Work in progress comprises the costs of main raw materials, direct labour and production overheads incurred during the production process. The value of work in progress at the end of the period is accumulated for each type of product that is unfinished or for which revenue has not yet been recognised, corresponding to the volume of work and products in progress at the end of the period.

Method of making provision for decline in value of inventories: A provision for decline in value of inventories is made for each inventory item whose value has declined (where cost exceeds net realisable value). Increases or decreases in the provision for decline in value of inventories required at the closing date of the financial statements are recognised in cost of goods sold for the period.

4.6 TANGIBLE FIXED ASSETS

Tangible fixed assets are recognised at cost and are presented in the separate statement of financial position under cost, accumulated depreciation and net book value.

The recognition and depreciation of tangible fixed assets are in accordance with Vietnamese Accounting Standard No. 03 – Tangible Fixed Assets, Circular No. 99/2025/TT-BTC dated 27 October 2025 issued by the Ministry of Finance providing guidance on the corporate accounting system, Circular No. 45/2013/TT-BTC dated 25 April 2013 providing guidance on the management, use and depreciation of fixed assets, and Circular No. 147/2016/TT-BTC dated 13 October 2016 and Circular No. 28/2017/TT-BTC dated 12 April 2017 amending and supplementing certain articles of Circular No. 45/2013/TT-BTC.

The cost of purchased tangible fixed assets comprises the purchase price (less trade discounts or rebates), taxes and costs directly attributable to bringing the assets to working condition for their intended use.

Expenditures incurred after the initial recognition of tangible fixed assets are added to the cost of the assets when it is certain that such expenditures will increase future economic benefits. Expenditures that do not satisfy this condition are recognised by the Corporation as production and business expenses in the period.

Tangible fixed assets are depreciated using the straight-line method over their estimated useful lives. The specific depreciation periods are as follows:

<u>Type of assets</u>	<u>Useful lives (years)</u>
- Buildings and structures	05 – 30
- Machines and equipment	2.5 – 15
- Vehicles and transmission equipment	03 – 10
- Office equipment	03 – 10
- Other assets	03 – 10

NOTES TO SEPARATE FINANCIAL STATEMENTS (CONT'D)

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

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

4.7 INTANGIBLE FIXED ASSETS

Intangible fixed assets are recognized at cost less accumulated amortization. The cost of an intangible fixed asset comprises all expenditures incurred by the Company to acquire the asset up to the time it is put into intended use.

Determination of cost in specific cases

Separately acquired intangible fixed assets

The cost of separately acquired intangible fixed assets comprises the purchase price (less trade discounts or rebates), taxes (excluding refundable taxes) and costs directly attributable to bringing the assets to their intended use. Where land use rights are acquired together with buildings and structures on the land, the value of the land use rights is determined separately and recognised as an intangible fixed asset.

Land use rights

The cost of land use rights recognised as intangible fixed assets comprises the amount paid to legally acquire the land use rights from other parties, compensation, site clearance and ground levelling costs, registration fees, etc. (or the value of land use rights received as capital contributions to joint ventures).

Computer software

Computer software comprises all costs incurred by the Corporation up to the time the software is put into use and is amortised using the straight-line method over its useful life.

Intangible fixed assets are amortised using the straight-line method over their estimated useful lives. The specific amortisation periods are as follows:

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

4.8 CONSTRUCTION IN PROGRESS

Construction in progress is recognized at cost. This includes all necessary costs incurred to acquire new fixed assets, construct new assets, or repair, renovate, expand, or upgrade existing assets, such as construction costs; equipment costs; compensation, support, and resettlement costs; project management costs; construction consultancy costs; and other related expenses.

These costs are capitalized and transferred to fixed assets when the construction is completed, final acceptance has been carried out, and the asset is handed over and ready for use.

4.9 INVESTMENT PROPERTY

Recognition principles for investment property: Investment property is recognized at cost less accumulated depreciation.

NOTES TO SEPARATE FINANCIAL STATEMENTS (CONT'D)

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

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

4.9 INVESTMENT PROPERTY (CONT'D)

Investment property includes land use rights, buildings, part of buildings, or infrastructure owned by the Company or held under finance leases for the purpose of earning rental income or capital appreciation. Investment property is presented at cost less accumulated depreciation. The cost of investment property comprises all expenditures incurred by the Company or the fair value of consideration given in exchange to acquire the investment property up to the date of purchase or completion of construction.

The cost of purchased investment property includes the purchase price and directly attributable costs such as legal advisory fees, registration fees, and other related expenses.

Depreciation method for investment property: Depreciation is recognized using the straight-line method over the estimated useful life of the investment property.

The estimated useful lives of investment property are as follows:

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

4.10 BIOLOGICAL ASSETS

Biological assets are living plants or animals associated with the Corporation's management of the biological transformation process, which may subsequently be converted into agricultural produce or give rise to other biological assets.

Classification of biological assets

Perennial plants bearing produce over multiple periods: These are long-term living plants used in production or for supplying agricultural produce; they are expected to bear produce over more than one accounting period and are unlikely to be sold as agricultural produce, except in cases of unexpected liquidation (e.g. tea bushes/tea plantations, grapevines/vineyards, coconut palms, rubber trees, etc.). These generally meet the definition of fixed assets and are therefore accounted for as tangible fixed assets of the enterprise. However, the produce generated from such bearer plants, such as tea leaves, grapes, coconuts, rubber latex, etc., prior to harvest, are biological assets.

Plants cultivated for single-harvest produce (e.g. timber crops such as acacia, eucalyptus, xoan, mahogany, etc.); seasonal crops cultivated annually (e.g. maize, rice, cassava, potatoes, vegetables, etc.).

Livestock raised for single-harvest produce (e.g. fish, pigs, cattle, poultry raised for meat) and livestock bearing produce over multiple periods (e.g. dairy cattle, egg-laying poultry, sheep for wool, breeding shrimp, breeding poultry, breeding fish, breeding pigs, etc.).

NOTES TO SEPARATE FINANCIAL STATEMENTS (CONT'D)

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

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

4.10 BIOLOGICAL ASSETS (CONT'D)

Livestock yielding periodic produce

Costs of purchasing, caring for and raising these animals, etc. incurred from the beginning until the mature stage (ready to yield produce or to perform specific tasks in accordance with technical requirements) are included in the cost of the biological assets.

When biological assets reach maturity (i.e. reach the technical stage intended by the Corporation, such as producing new biological produce (e.g. laying hens, pregnant cows, etc.)), the Corporation commences depreciation of the biological assets on the basis of their depreciable amount. The depreciable amount of parent biological assets is determined in the same manner as the depreciation of the Corporation's fixed assets.

When parent biological assets begin to yield produce (e.g. hens laying eggs, cows producing milk, etc.) or give rise to other biological assets (e.g. cows giving birth to calves, etc.), the cost of the newly created biological assets (calves, eggs, milk, etc.) comprises the care and raising costs incurred during the period attributable to such new biological assets and the depreciation of the parent biological assets.

The allocation of care and cultivation costs incurred during the period to the related biological assets (parent biological assets, newly created biological assets, agricultural produce, etc.) is based on the characteristics, nature and management requirements of the Corporation's biological assets and the manner in which their economic benefits are recovered. The Corporation applies the selected allocation method consistently across accounting periods and discloses the selected method in the financial statements.

In preparing and presenting the financial statements, biological assets that are livestock yielding periodic produce are presented as long-term assets in the statement of financial position. Where there is any indication or evidence that these biological assets are impaired or that their net realisable value is lower than their carrying amount, the Corporation makes a provision for impairment of assets.

Livestock raised for single-harvest produce

All costs of purchasing, caring for and raising these assets, etc. that are directly attributable to them are included in the cost of the biological assets.

At the end of the accounting period, where there is any indication or evidence that these assets are impaired or that their net realisable value is lower than the carrying amount of the biological assets, the Corporation makes a provision for impairment of biological assets.

Where livestock raised for single-harvest produce are expected to be harvested within 12 months or within one normal business cycle from the end of the accounting period, these biological assets are presented as short-term assets in the statement of financial position. The remaining livestock raised for single-harvest produce are presented as long-term assets in the statement of financial position.

NOTES TO SEPARATE FINANCIAL STATEMENTS (CONT'D)

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

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

4.10 BIOLOGICAL ASSETS (CONT'D)

Seasonal crops or plants cultivated for single-harvest produce

All costs of purchasing, cultivating and caring for these assets, etc. that are directly attributable to them are included in the cost of the biological assets. Where such costs do not increase the future economic benefits of the Corporation, they are recognised as production and business expenses in the period.

At the end of the accounting period, where there is any indication or evidence that these assets are impaired or that their net realisable value is lower than the carrying amount of the biological assets, the Corporation makes a provision for impairment of assets.

Where seasonal plants or plants yielding a single harvest are expected to be harvested within 12 months or within one normal business cycle from the end of the accounting period, these biological assets are presented as short-term assets in the statement of financial position. The remaining seasonal plants and plants yielding a single harvest are presented as long-term assets in the statement of financial position.

4.11 DEFERRED EXPENSES

Prepaid expenses comprise actual costs incurred that relate to the results of operations of multiple accounting periods. The Corporation's prepaid expenses comprise tools and supplies issued for use pending allocation, office rental costs and other prepaid expenses.

Allocation method: Prepaid expenses are calculated and allocated to operating expenses in each period on a straight-line basis. Depending on the nature and extent of each type of expense, the allocation periods are as follows: short-term prepaid expenses are allocated within 12 months; long-term prepaid expenses are allocated over more than 12 months.

4.12 LIABILITIES

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

The classification of liabilities is performed in accordance with the following principles:

- Trade payables comprise commercial payables arising from purchases of goods, services and assets where the seller is an entity independent of the buyer, including payables between the parent company and its subsidiaries, joint ventures and associates. These payables also include payables for imports made through an entrusted importer (in entrusted import transactions);
- Other payables comprise non-commercial payables that are not related to purchases, sales or the provision of goods and services.

Payables are monitored in detail by payee and payment term.

NOTES TO SEPARATE FINANCIAL STATEMENTS (CONT'D)

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

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

4.13 BORROWING COSTS

Borrowing costs comprise interest on borrowings and other costs incurred that are directly attributable to borrowings.

Borrowing costs are recognised as production and business expenses in the period in which they are incurred, unless they are capitalised in accordance with the Vietnamese Accounting Standard "Borrowing Costs". Accordingly, borrowing costs directly attributable to the acquisition, construction or production of 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 put into use or sale. Income earned on the temporary investment of borrowings is deducted from the cost of the related assets. For specific borrowings for the construction of fixed assets and investment property, interest is capitalised even when the construction period is less than 12 months.

4.14 ACCRUED EXPENSES

Accrued expenses are expenses that have not yet been paid but are accrued in production and business expenses for the period, so that when such expenses are actually incurred they do not cause sudden fluctuations in production and business expenses, in accordance with the principle of matching revenue and expenses.

4.15 REVENUE RECOGNITION

The Corporation's revenue comprises revenue from sales of goods, revenue from rendering of services and financial income.

Revenue from the sale of goods and finished products

Revenue from sales of goods and finished products is recognised when all five (5) of the following conditions are satisfied:

- The Corporation has transferred substantially all the risks and rewards of ownership of the products or goods to the buyer;
- The Corporation retains neither managerial involvement to the degree usually associated with ownership nor effective control over the goods;
- Revenue can be measured reliably. Where the contract allows the buyer to return the purchased products or goods under specific conditions, revenue is recognised only when those specific conditions no longer exist;
- The Corporation has received or will receive economic benefits from the sales transaction; and
- The costs relating to the sales transaction can be determined.

NOTES TO SEPARATE FINANCIAL STATEMENTS (CONT'D)

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

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

4.15 REVENUE RECOGNITION (CONT'D)

Revenue from rendering of services

Revenue from rendering of services is recognised when the outcome of the transaction can be measured reliably. Where a service transaction spans multiple periods, revenue is recognised in the period based on the stage of completion as at the date of the statement of financial position for that period. Revenue from rendering of services is recognised when all four (4) of the following conditions are satisfied:

- Revenue can be measured reliably. Where the contract allows the buyer to return the purchased services under specific conditions, revenue is recognised only when those specific conditions no longer exist and the buyer no longer has the right to return the services rendered;
- The Corporation has received or will receive economic benefits from the service transaction;
- The stage of completion as at the reporting date can be determined; and
- The costs incurred for the transaction and the costs to complete the service transaction can be determined.

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

Financial income

Financial income represents interest income on deposits, which is recognised on a time basis and at the actual interest rate for each period.

4.16 COST OF GOODS SOLD

The cost of goods sold (COGS) for the year is recognised in line with the revenue generated during the year and in compliance with the prudence principle. Losses of materials and goods exceeding standard allowances, excessive costs, and inventory losses, after deducting the liability attributable to relevant individuals or entities, are fully and promptly recognised in the cost of goods sold for the period.

4.17 FINANCIAL EXPENSES

Financial expenses comprise expenses or losses relating to financial investment activities, lending and borrowing costs, costs of capital contributions to joint ventures and associates, losses on transfer of short-term securities, securities sale transaction costs, etc.; provision for diminution in value of financial investments, losses on sale of foreign currencies, foreign exchange losses and other financial expenses.

Financial expenses are recognised in detail for each type of expense when actually incurred in the period and are measured reliably when there is sufficient evidence of such expenses.

NOTES TO SEPARATE FINANCIAL STATEMENTS (CONT'D)

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

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

4.18 CORPORATE INCOME TAX

Value added tax

The Corporation declares and calculates value added tax (VAT) using the credit method and complies with the guidance of the prevailing VAT law.

Corporate income tax

Current corporate income tax expense is the amount of corporate income tax payable calculated on taxable income for the period at the prevailing corporate income tax rate.

Current tax payable is calculated based on taxable income for the period. Taxable income differs from net profit as reported in the separate income statement because it excludes items of income or expense that are taxable or deductible in other years (including tax losses carried forward, if any) and further excludes items that are not taxable or not deductible.

4.19 RELATED PARTIES

Related parties are enterprises and individuals that, directly or indirectly through one or more intermediaries, control or are controlled by the Corporation. Associates and individuals who directly or indirectly hold voting rights and have significant influence over the Corporation, key management personnel such as the Board of General Directors and the Board of Directors, close members of the families of these individuals or associates, and companies associated with these individuals are also considered related parties. In considering each related party relationship, attention is directed to the substance of the relationship and not merely its legal form.

5. CASH AND CASH EQUIVALENTS

	30/09/2026	01/01/2026
	VND	VND
Cash	22,202,250,000	5,757,500,737
- Cash on hand	1,665,681,175	455,078,980
- Cash at banks	20,536,568,825	5,302,421,757
Total	22,202,250,000	5,757,500,737

NOTES TO SEPARATE FINANCIAL STATEMENTS (CONT'D)*(These notes form an integral part of and should be read in conjunction with the accompanying separate financial statements)***6. FINANCIAL INVESTMENTS****6.1 HELD-TO-MATURITY INVESTMENT**

	30/09/2026			01/01/2026		
	Historcal cost	Recoverable amount	Provision	Historcal cost	Recoverable amount	Provision
Short-term	365,331,130,050	348,336,168,956	(16,994,961,094)	367,213,436,899	350,018,475,805	(17,194,961,094)
Term deposits	345,377,424,658	345,377,424,658	-	346,959,731,507	346,959,731,507	-
Loans	19,953,705,392	2,958,744,298	(16,994,961,094)	20,253,705,392	3,058,744,298	(17,194,961,094)
Transport and Construction Joint Stock Company	3,394,696,811	-	(3,394,696,811)	3,394,696,811	-	(3,394,696,811)
Thien Y 2 Joint Stock Company	1,958,744,298	1,958,744,298	-	2,058,744,298	2,058,744,298	-
Mitraco Trading Joint Stock Company	4,078,034,789		(4,078,034,789)	4,078,034,789	-	(4,078,034,789)
Mitraco Mechanical and Construction Joint Stock Company	2,200,881,602		(2,200,881,602)	2,400,881,602	-	(2,400,881,602)
Mitraco Brick and Tile Joint Stock Company	5,182,631,428		(5,182,631,428)	5,182,631,428	-	(5,182,631,428)
Mangan Minerals Joint Stock Company	2,138,716,464		(2,138,716,464)	2,138,716,464	-	(2,138,716,464)
Mitraco Infrastructure Development and Construction Investment Company Limited	1,000,000,000	1,000,000,000	-	1,000,000,000	1,000,000,000	-
Others	-	-	-	-	-	-
Long-term	62,575,226,838	60,956,386,886	(1,618,839,952)	62,575,226,838	62,575,226,838	-
Loans	62,575,226,838	60,956,386,886	(1,618,839,952)	62,575,226,838	62,575,226,838	-
Ha Tinh Agro-Forestry Development Joint Stock Company	1,618,839,952		(1,618,839,952)	1,618,839,952	1,618,839,952	-
Mitraco Food and Processing Company Limited	60,956,386,886	60,956,386,886	-	60,956,386,886	60,956,386,886	-
Total	427,906,356,888	409,292,555,842	(18,613,801,046)	429,788,663,737	412,593,702,643	(17,194,961,094)

NOTES TO SEPARATE FINANCIAL STATEMENTS (CONT'D)

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

6. FINANCIAL INVESTMENTS (CONT'D)

6.2 INVESTMENT IN SUBSIDIARIES, ASSOCIATES AND OTHER ENTITIES

	30/09/2026			01/01/2026		
	Historcal cost	Recoverable amount	Provision	Historcal cost	Recoverable amount	Provision
Investments in subsidiaries	253,679,162,042		(108,081,832,841)	253,679,162,042		(116,736,252,785)
Thien Y2 Joint Stock Company	6,225,982,875	(*)	(3,305,214,342)	6,225,982,875	(*)	(3,715,848,413)
Mitraco Trading Joint Stock Company	5,840,000,000	(*)	(5,840,000,000)	5,840,000,000	(*)	(5,840,000,000)
Manganese Mineral Joint Stock Company	4,991,000,000	(*)	(4,991,000,000)	4,991,000,000	(*)	(4,991,000,000)
Transport and Construction Joint Stock Company	1,146,213,314	(*)	(1,146,213,314)	1,146,213,314	(*)	(1,146,213,314)
Viet Lao One Member Limited Liability Company	70,083,136,270	(*)	-	70,083,136,270	(*)	-
Mitraco Brick and Tile Joint Stock Company	12,000,000,000	(*)	(12,000,000,000)	12,000,000,000	(*)	(12,000,000,000)
Mitraco Livestock Joint Stock Company	24,443,065,844	42,660,800,000	-	24,443,065,844	42,250,600,000	-
Thien Loc Animal Feed Joint Stock Company	18,191,000,000	(*)	(5,970,378,919)	18,191,000,000	(*)	(8,522,483,094)
Ha Tinh Agro-Forestry Development Joint Stock Company	36,473,596,050	(*)	(2,608,586,493)	36,473,596,050	(*)	(8,330,100,489)
Mitraco Mechanical and Construction Joint Stock Company	2,872,500,000	(*)	(2,872,500,000)	2,872,500,000	(*)	(2,872,500,000)
Lao-Viet International Port Joint Stock Company	-	(*)	-	-	(*)	-
Thach Khe Iron Materials and Additives Joint Stock Company	12,400,468,767	(*)	(12,400,468,767)	12,400,468,767	(*)	(12,400,468,767)
Mitraco Infrastructure Development and Construction Investment Company Limited	18,012,198,922	(*)	(15,947,471,006)	18,012,198,922	(*)	(15,917,638,708)
Mitraco Agricultural Seeds and Materials Company Limited	11,000,000,000	(*)	(11,000,000,000)	11,000,000,000	(*)	(11,000,000,000)
Mitraco Processed Foods Company Limited	30,000,000,000	(*)	(30,000,000,000)	30,000,000,000	(*)	(30,000,000,000)

NOTES TO SEPARATE FINANCIAL STATEMENTS (CONT'D)*(These notes form an integral part of and should be read in conjunction with the accompanying separate financial statements)***6. FINANCIAL INVESTMENTS (CONT'D)****6.2 INVESTMENT IN SUBSIDIARIES, ASSOCIATES AND OTHER ENTITIES (CONT'D)**

	30/09/2026			01/01/2026		
	Historcal cost	Recoverable amount	Provision	Historcal cost	Recoverable amount	Provision
Investments in joint ventures and associates	139,504,853,059		(741,662,808)	139,504,853,059		(741,662,808)
Lao-Viet International Port Joint Stock Company	131,290,571,456	(*)	-	131,290,571,456	(*)	-
Ha Tinh Materials and Construction Joint Stock Company	8,214,281,603	(*)	(741,662,808)	8,214,281,603	(*)	(741,662,808)
Investments in other entities	247,439,088,500		(2,885,608,985)	247,439,088,500	181,894,684,000	(2,787,933,018)
Huong Son Hydropower Joint Stock Company (**)	56,400,000,000	164,688,000,000	-	56,400,000,000	172,020,000,000	-
Thach Khe Iron Joint Stock Company	179,659,088,500	(*)	(2,679,791,504)	179,659,088,500	(*)	(2,523,915,546)
Hoa Phat Mitraco Minerals Joint Stock Company	1,080,000,000	(*)	-	1,080,000,000	(*)	-
Vung Ang Petroleum Oil and Gas Joint Stock Company (**)	9,000,000,000	10,374,668,000	-	9,000,000,000	9,874,684,000	-
Lam Hong Information Technology Joint Stock Company	300,000,000	(*)	-	300,000,000	(*)	-
Vinatex Hong Linh Joint Stock Company	1,000,000,000	(*)	(205,817,481)	1,000,000,000	(*)	(264,017,472)
Total	640,623,103,601	-	(111,709,104,634)	640,623,103,601	181,894,684,000	(120,265,848,611)

(*) The Corporation has not determined the fair value of these financial investments because Vietnamese Accounting Standards and the Vietnamese Corporate Accounting System do not currently provide specific guidance on the determination of fair value.

(**) The fair value of the investments in Huong Son Hydropower Joint Stock Company, Mitraco Livestock Joint Stock Company and Vung Ang Petroleum Joint Stock Company is determined based on the closing prices of these shares on UPCoM as at 30 September 2026.

NOTES TO SEPARATE FINANCIAL STATEMENTS (CONT'D)

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

6. FINANCIAL INVESTMENTS (CONT'D)

6.2 INVESTMENT IN SUBSIDIARIES, ASSOCIATES AND OTHER ENTITIES (CONT'D)

Detailed information on the Company's subsidiaries as at 30 September 2026 is as follows:

Company name	Head office	Ownership interest (%)	Voting rights (%)	Principal business activities
Investments in subsidiaries				
Thien Y 2 Joint Stock Company	Ha Tinh	75,00%	75,00%	Hotel and restaurant services
Mitraco Trading Joint Stock Company	Ha Tinh	73,00%	73,00%	General trading business
Mitraco Trading Joint Stock Company	Ha Tinh	50,95%	50,95%	Production and trading of manganese ore
Transport and Construction Joint Stock Company	Ha Tinh	79,44%	79,44%	Transport and construction business
Viet Lao One Member Limited Liability Company	Ha Tinh	100,00%	100,00%	Production and trading of gypsum products
Mitraco Brick and Tile Joint Stock Company	Ha Tinh	60,00%	60,00%	Production and trading of bricks and tiles
Mitraco Livestock Joint Stock Company	Ha Tinh	51,28%	51,28%	Breeding and trading of piglets and lean pork
Thien Loc Animal Feed Joint Stock Company	Ha Tinh	60,64%	60,64%	Production and trading of animal feed
Ha Tinh Agro-Forestry Development Joint Stock Company	Ha Tinh	58,70%	58,70%	Breeding and trading of piglets and lean pork
Mitraco Mechanical and Construction Joint Stock Company	Ha Tinh	63,83%	63,83%	Mechanical construction and installation
Lao-Viet International Port Joint Stock Company	Ha Tinh	91,85%	91,85%	Production and trading of construction stone
Thach Khe Iron Materials and Additives Joint Stock Company	Ha Tinh	100,00%	100,00%	Construction works
Mitraco Infrastructure Development and Construction Investment Company Limited	Ha Tinh	100,00%	100,00%	Production and trading of agricultural seeds and materials

NOTES TO SEPARATE FINANCIAL STATEMENTS (CONT'D)

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

6. FINANCIAL INVESTMENTS (CONT'D)

6.2 INVESTMENT IN SUBSIDIARIES, ASSOCIATES AND OTHER ENTITIES (CONT'D)

Company name	Head office	Ownership interest (%)	Voting rights (%)	Principal business activities
Mitraco Agricultural Seeds and Materials Company Limited	Ha Tinh	100,00%	100,00%	Processing and preservation of meat and meat products
Mitraco Processed Foods Company Limited	Ha Tinh	100,00%	100,00%	Processing and preservation of meat and meat products
Investments in joint ventures and associates				
Ha Tinh Materials and Construction Joint Stock Company	Ha Tinh	26,67%	26,67%	Seaport services
Lao-Viet International Port Joint Stock Company	Ha Tinh	26,50%	26,50%	Production and trading of construction stone
Investments in other entities				
Huong Son Hydropower Joint Stock Company	Ha Tinh	19,75%	19,75%	Power generation and trading
Thach Khe Iron Joint Stock Company	Ha Tinh	9,93%	9,93%	Production and trading of iron ore
Hoa Phat Mitraco Minerals Joint Stock Company	Ha Tinh	1,08%	1,08%	Production and trading of various minerals
Vung Ang Petroleum Oil and Gas Joint Stock Company (**)	Ha Tinh	10,00%	10,00%	Trading of petroleum products
Lam Hong Information Technology Joint Stock Company	Ha Tinh	10,00%	10,00%	Trading of information technology equipment
Vinatex Hong Linh Joint Stock Company	Ha Tinh	1,25%	1,25%	Production and trading of fiber products

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

	30/09/2026		01/01/2026	
	Balance VND	Provision VND	Balance VND	Provision VND
Short-term	110,133,739,087	(37,186,846,049)	120,510,055,683	(38,915,332,307)
- Viet Lao One Member Limited Liability Company	15,080,456,503	-	17,232,343,631	-
- Mitraco Processed Foods Company Limited	16,371,902,533	(16,287,933,892)	16,371,902,533	(16,193,982,131)
- Binh Nguyen Transport Trading Company Limited	4,838,063,332	-	14,648,101,480	-
- Nam Phuong Investment and Trading Company Limited	-	-	8,119,372,300	-
- Viet Hai Trading and Transport Services	5,272,313,176	-	10,987,728,876	-
- Others	68,571,003,543	(20,898,912,157)	53,150,606,863	(22,721,350,176)
Total	110,133,739,087	(37,186,846,049)	120,510,055,683	(38,915,332,307)

8. ADVANCES TO SUPPLIERS

	30/09/2026		01/01/2026	
	Balance VND	Provision VND	Balance VND	Provision VND
Short-term	10,168,946,087	(8,983,281,599)	10,052,669,020	(7,331,909,856)
- Thanh Tam private enterprise	2,482,983,095	(2,482,983,095)	2,482,983,095	(2,482,983,095)
- Mitraco Infrastructure Development and Construction Investment Company Limited	1,951,371,743	-	1,651,371,743	-
- Thach Dinh Enterprise	1,095,272,051	(1,095,272,051)	1,095,272,051	(1,095,272,051)
- Others	4,639,319,198	(5,405,026,453)	4,823,042,131	(3,753,654,710)
Total	10,168,946,087	(8,983,281,599)	10,052,669,020	(7,331,909,856)

NOTES TO SEPARATE FINANCIAL STATEMENTS (CONT'D)

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

9. OTHER RECEIVABLES

	30/09/2026		01/01/2026	
	Balance VND	Provision VND	Balance VND	Provision VND
Short-term	6,898,169,783	(3,284,461,174)	7,270,187,837	(3,284,461,174)
- Advances to employees	3,647,510,034	(2,854,625,276)	3,244,844,939	(2,854,625,276)
- Short-term collateral & deposit	1,560,625,000	-	1,560,625,000	-
- Others	1,690,034,749	(429,835,898)	2,464,717,898	(429,835,898)
Total	6,898,169,783	(3,284,461,174)	7,270,187,837	(3,284,461,174)

10. DOUBTFUL RECEIVABLES

	30/09/2026		01/01/2026	
	Historical cost VND	Provision VND	Historical cost VND	Provision VND
Trade receivable from customers	11,301,648,128	(10,156,964,478)	12,001,648,128	(10,302,293,158)
- BUCKABOO, LLC	1,068,720,000	(1,068,720,000)	1,068,720,000	(1,068,720,000)
- Mitraco Brick and Tile Joint Stock Company	5,182,631,428	(5,182,631,428)	5,182,631,428	(5,182,631,428)
- Son Hai Construction and Trading Services Joint Stock Company	2,427,712,900	(1,283,029,250)	2,727,712,900	(1,283,029,250)
- Management board of Thach Khe iron mine	602,329,000	(602,329,000)	602,329,000	(602,329,000)
- Dai Nghia Trading and General Services Company Limited	2,020,254,800	(2,020,254,800)	2,420,254,800	(2,165,583,480)
Advances to suppliers	3,578,255,146	(3,578,255,146)	3,578,255,146	(3,578,255,146)
- Thanh Tam private enterprise	2,482,983,095	(2,482,983,095)	2,482,983,095	(2,482,983,095)
- Thach Dinh Enterprise	1,095,272,051	(1,095,272,051)	1,095,272,051	(1,095,272,051)
Advances	1,236,186,018	(1,236,186,018)	1,236,186,018	(1,236,186,018)
- Mitraco Food Store	1,236,186,018	(1,236,186,018)	1,236,186,018	(1,236,186,018)
Total	16,116,089,292	(14,971,405,642)	16,816,089,292	(15,116,734,322)

NOTES TO SEPARATE FINANCIAL STATEMENTS (CONT'D)*(These notes form an integral part of and should be read in conjunction with the accompanying separate financial statements)***11. INVENTORIES**

	30/09/2026		01/01/2026	
	Historical cost VND	Provision VND	Historical cost VND	Provision VND
- Raw materials	9,145,399,699	-	9,577,503,637	-
- Instrument & tools	836,224,936	-	687,707,494	-
- Work in progress	631,852,400	-	390,211,500	-
- Finished goods	18,864,280,477	-	10,430,161,431	-
- Goods	4,208,045,835	-	540,430,542	-
Total	33,685,803,347	-	21,626,014,604	-

12. CONSTRUCTION IN PROGRESS

	30/09/2026		01/01/2026	
	Historical cost VND	Provision VND	Historical cost VND	Provision VND
Long-term construction in progress costs	345,454,544	-	2,086,454,544	-
- Logistics projects	345,454,544	-	345,454,544	-
- Raising high quality cows	-	-	1,741,000,000	-
Total	345,454,544	-	2,086,454,544	-

NOTES TO SEPARATE FINANCIAL STATEMENTS (CONT'D)*(These notes form an integral part of and should be read in conjunction with the accompanying separate financial statements)***13. DEFERRED EXPENSES**

	30/09/2026 VND	01/01/2026 VND
Short-term	10,878,535,021	12,359,217,831
- Tools and supplies issued for uses	1,854,939,025	2,971,061,141
- Cost of repairing workers' housing	8,184,972,804	8,209,674,438
- Others	838,623,192	1,178,482,252
Long-term	28,166,887,572	29,116,220,100
- Land clearance expenses for workers	27,427,114,690	28,006,560,775
- Investment expenses for worker	739,772,882	1,109,659,325
- Chi phí sửa chữa văn phòng Tổng Công ty	-	-
Total	39,045,422,593	41,475,437,931

NOTES TO SEPARATE FINANCIAL STATEMENTS (CONT'D)*(These notes form an integral part of and should be read in conjunction with the accompanying separate financial statements)***14. TANGIBLE FIXED ASSETS**

	Buildings and structures VND	Machinery and equipment VND	Means of transportation VND	Management equipment VND	Total VND
HISTORICAL COST					
01/01/2026	185,506,554,214	76,968,578,810	27,082,402,199	872,453,636	290,429,988,859
- Additions from purchases and completed construction during the period	-	55,555,556	-	182,777,778	238,333,334
- Disposals	2,941,654,145	4,680,959,581	257,141,818	-	7,879,755,544
30/09/2026	182,564,900,069	72,343,174,785	26,825,260,381	1,055,231,414	282,788,566,649
ACCUMULATED DEPRECIATION					
01/01/2026	(81,231,635,474)	(75,854,310,685)	(14,121,495,976)	(759,289,819)	(171,966,731,954)
- Depreciation for the period	(7,073,103,498)	(340,982,283)	(275,677,365)	-	(7,689,763,146)
- Disposals	2,941,654,145	4,680,959,581	257,141,818	-	7,879,755,544
- Other decreases					-
30/09/2026	(85,363,084,827)	(71,514,333,387)	(14,140,031,523)	(759,289,819)	(171,776,739,556)
NET CARRYING AMOUNT					
01/01/2026	104,274,918,740	1,114,268,125	12,960,906,223	113,163,817	118,463,256,905
30/09/2026	97,201,815,242	828,841,398	12,685,228,858	295,941,595	111,011,827,093

NOTES TO SEPARATE FINANCIAL STATEMENTS (CONT'D)

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

15. INTANGIBLE FIXED ASSETS

Khoản mục	The land use rights value VND	Computer softwares VND	Others VND	Total VND
HISTORICAL COST				
01/01/2026	16,283,520,000	1,849,908,290	2,014,386,600	20,147,814,890
30/09/2026	16,283,520,000	1,849,908,290	2,014,386,600	20,147,814,890
ACCUMULATED AMORTISATION				
01/01/2026	(11,194,920,000)	(1,849,908,290)	(2,014,386,600)	(15,059,214,890)
- Amortisation for the period	(610,632,000)	-	-	(610,632,000)
30/09/2026	(11,805,552,000)	(1,849,908,290)	(2,014,386,600)	(15,669,846,890)
NET CARRYING AMOUNT				
01/01/2026	5,088,600,000	-	-	5,088,600,000
30/09/2026	4,477,968,000	-	-	4,477,968,000

The cost of intangible fixed assets that have been fully amortized but are still in use as at 30 September 2026 is VND 3,864,294,890 (as at 01 January 2026: VND 3,864,294,890).

The carrying amount of intangible fixed assets pledged, mortgaged, or used as collateral for borrowings as at 30 September 2026 is VND 4,477,968,000 (as at 01 January 2026: VND 5,088,600,000)

NOTES TO SEPARATE FINANCIAL STATEMENTS (CONT'D)

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

16. INVESTMENT PROPERTIES

Item	Buildings and land use rights VND	Total VND
HISTORICAL COST		
01/01/2026	85,494,254,799	85,494,254,799
30/09/2026	85,494,254,799	85,494,254,799
ACCUMULATED DEPRECIATION		
01/01/2026	18,158,501,562	18,158,501,562
- Depreciation for the period	1,603,017,279	1,603,017,279
30/09/2026	19,761,518,841	19,761,518,841
NET CARRYING AMOUNT		
01/01/2026	67,335,753,237	67,335,753,237
30/09/2026	65,732,735,958	65,732,735,958

17. TRADE PAYABLES

	30/09/2026 VND	01/01/2026 VND
Short-term	66,192,343,002	71,742,787,165
- Viet Lao One Member Limited Liability Company	35,162,300,536	60,663,789,759
- Lao-Viet International Port Joint Stock Company	2,869,043,111	2,869,043,111
- Ket Phat Thinh Investment - Trade - Service	2,155,910,000	2,155,910,000
- Hong Ha Nutrition Joint Stock Company	15,856,603,500	
- Others	10,148,485,855	6,054,044,295
Total	66,192,343,002	71,742,787,165

18. ADVANCES FROM CUSTOMERS

	30/09/2026 VND	01/01/2026 VND
Short-term	1,018,232,952	2,474,876,202
- Nguyen Dinh Kien	-	1,310,000,000
- Qinzhou Qinnan Chuangda Trade	368,449,541	368,449,541
- East mineral Binh Dinh Company Limited	-	
- Mai Lam Manufacturing and Trading Company Lim	-	240,000,000
- Others	649,783,411	556,426,661
Total	1,018,232,952	2,474,876,202

NOTES TO SEPARATE FINANCIAL STATEMENTS (CONT'D)

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

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

	Receivables at the beginning of the year	Payables at the beginning of the year	Payables incurred during the year	Actual payments made during the year	Receivables at the end of the quarter	Payables at the end of the quarter
	VND	VND	VND	VND	VND	VND
Value Added Tax (VAT)	-	218,062,116	2,508,398,589	2,711,651,028	-	14,809,677
Import Value Added Tax	-	-	8,271,461,405	8,271,461,405	-	-
Special Consumption Tax	-	65,677,573	286,682,315	230,658,463	-	121,701,425
Personal Income Tax	-	9,026,000	366,076,050	264,843,650	-	110,258,400
Natural Resources Tax	-	140,921,781	1,055,142,990	1,083,587,635	-	112,477,136
Land and housing tax, land rental fees	-	-	311,459,071	311,458,805	-	266
Environmental protection fee	-	49,909,263	335,757,539	344,765,599	-	40,901,203
Other taxes	-	-	21,278,148	21,278,148	-	-
Fees, charges and other payables	-	6,312,000	-	-	-	6,312,000
Total	-	489,908,733	13,156,256,107	13,239,704,733	-	406,460,107

NOTES TO SEPARATE FINANCIAL STATEMENTS (CONT'D)

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

20. ACCRUED EXPENSES

	30/09/2026 VND	01/01/2026 VND
Short-term	4,908,020,230	4,908,020,230
- Accrued expenses for mine closure at Ky Khang Mine	4,069,665,000	4,069,665,000
- Accrued expenses for mine closure at Cam Hoa Mine	820,808,000	820,808,000
- Accrued expenses for repair and upgrading of internal mine roads	17,547,230	17,547,230
Total	4,908,020,230	4,908,020,230

21. OTHER PAYABLES

	30/09/2026 VND	01/01/2026 VND
Short-term	49,956,175,299	33,033,621,210
- Trade union fee	75,864,716	58,143,716
- Hoa Coc Ha Tinh Industrial Joint Stock Company	6,800,000,000	6,800,000,000
- Ha Tinh Iron and Steel Joint Stock Company	3,000,000,000	3,000,000,000
- Van Loi Company Limited	6,000,000,000	6,000,000,000
- Low-income housing	13,366,780,204	13,366,780,204
- Huong Son Hydro Power	16,920,000,000	-
- Others	3,793,530,379	3,808,697,290
Total	49,956,175,299	33,033,621,210

NOTES TO SEPARATE FINANCIAL STATEMENTS (CONT'D)

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

22. LOANS AND FINANCE LEASE OBLIGATIONS

	30/09/2026	During period		01/01/2026
	Balance	Addition	Repayment	Balance
	VND	VND	VND	VND
Short-term loan and finance lease obligations	8,803,000,000	27,479,206,950	33,476,206,950	14,800,000,000
<i>Short-term borrowings</i>	<i>7,873,000,000</i>	<i>27,479,206,950</i>	<i>29,606,206,950</i>	<i>10,000,000,000</i>
- Joint Stock Commercial Bank for Foreign Trade of Vietnam – Ha Tinh Branch	7,873,000,000	27,479,206,950	29,606,206,950	10,000,000,000
<i>Current portion of long-term loans and lease liabilities</i>	<i>930,000,000</i>	-	<i>3,870,000,000</i>	<i>4,800,000,000</i>
- Vietnam Development Bank – Ha Tinh Branch	930,000,000		3,870,000,000	4,800,000,000
Long-term loan and finance lease obligations	5,420,000,000	-	-	5,420,000,000
<i>Long-term borrowings</i>	<i>5,420,000,000</i>	-	-	<i>5,420,000,000</i>
- Vietnam Development Bank – Ha Tinh Branch	5,420,000,000	-		5,420,000,000
Total	14,223,000,000	27,479,206,950	33,476,206,950	20,220,000,000

NOTES TO SEPARATE FINANCIAL STATEMENTS (CONT'D)

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

23. OWNERS' EQUITY

23.1 STATEMENT OF CHANGES IN EQUITY

	Share capital	Development Investment Fund	Retained earnings	Total
	VND	VND	VND	VND
01/01/2025	1,101,135,914,618	16,551,823,000	8,716,722,503	1,126,404,460,121
- Profit for the previous year	-	-	13,520,763,253	13,520,763,253
- Profit distribution	-	2,500,000,000	(6,800,000,000)	(4,300,000,000)
31/12/2025	1,101,135,914,618	19,051,823,000	15,437,485,756	1,135,625,223,374
01/01/2026	1,101,135,914,618	19,051,823,000	15,437,485,756	1,135,625,223,374
- Profit for the current period	-	-	10,550,201,440	10,550,201,440
- Profit distribution	-	1,426,126,609	(15,437,485,756)	(14,011,359,147)
30/09/2026	1,101,135,914,618	20,477,949,609	10,550,201,440	1,132,164,065,667

23.2 DETAILS OF OWNERS' EQUITY

	Percentage	30/09/2026 VND	01/01/2026 VND
People's Committee of Ha Tinh province	97.37%	1,072,153,914,618	1,072,153,914,618
Others	2.63%	28,982,000,000	28,982,000,000
Total	100%	1,101,135,914,618	1,101,135,914,618

NOTES TO SEPARATE FINANCIAL STATEMENTS (CONT'D)

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

23. OWNERS' EQUITY (CONT'D)

23.3 EQUITY TRANSACTIONS WITH OWNERS AND DISTRIBUTION OF PROFITS

	Cumulative to 30 September 2026 VND	Cumulative to 30 September 2025 VND
Owners' equity		
- Equity at beginning of period	1,101,135,914,618	1,101,135,914,618
- Equity at end of period	1,101,135,914,618	1,101,135,914,618
Dividends paid	11,011,359,147	-

23.4 SHARES

	30/09/2026 Share	01/01/2026 Share
Authorised shares	110,113,591	110,113,591
Issued shares	110,113,591	110,113,591
<i>Ordinary shares</i>	<i>110,113,591</i>	<i>110,113,591</i>
Share in circulation	110,113,591	110,113,591
<i>Ordinary shares</i>	<i>110,113,591</i>	<i>110,113,591</i>
<i>Par value (VND/share)</i>	<i>10,000</i>	<i>10,000</i>

23.5 FUNDS

	30/09/2026 VND	01/01/2026 VND
- Development and investment funds	20,477,949,609	19,051,823,000
Total	20,477,949,609	19,051,823,000

24. OFF- SEPARATE STATEMENT OF FINANCIAL POSITION ITEMS

	30/09/2026		01/01/2026	
	Value (USD)	Value (VND)	Value (USD)	Value (VND)
United States Dollar (USD)	423.00	10,998,000	423.00	10,998,000
Total	423.00	10,998,000	423.00	10,998,000

NOTES TO SEPARATE FINANCIAL STATEMENTS (CONT'D)

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

25. REVENUE FROM SALES OF GOODS AND RENDERING OF SERVICES

	Current period VND	Prior period VND
- Revenue from sales of goods	57,304,562,457	45,595,702,735
- Revenue from sales of finished goods	1,256,404,587	12,465,882,921
- Revenue from rendering of service	4,068,052,482	2,423,889,452
Total	62,629,019,526	60,485,475,108

26. COST OF GOODS SOLD

	Current period VND	Prior period VND
- Cost of goods sold	53,637,050,656	43,254,670,560
- Cost of finished goods sold	3,673,345,367	11,543,101,013
- Cost of services rendered	7,514,836,020	5,164,019,207
- Non-deductible VAT	-	4,237,772
Total	64,825,232,043	59,966,028,552

27. FINANCIAL INCOME

	Current period VND	Prior period VND
- Interest income from deposits and loans	6,180,811,683	6,441,817,046
Total	6,180,811,683	6,441,817,046

28. FINANCIAL EXPENSES

	Current period VND	Prior period VND
- Loan interest expenses	210,326,010	846,498,713
Total	210,326,010	846,498,713

NOTES TO SEPARATE FINANCIAL STATEMENTS (CONT'D)

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

29. SELLING EXPENSES, GENERAL AND ADMINISTRATIVE EXPENSES

	Current period	Prior period
	VND	VND
Selling expenses	789,386,202	300,661,025
- Staff costs	118,698,000	74,576,000
- Raw material cost	26,745,038	214,609,025
- Cost of services purchased from outside	643,943,164	-
- Others	-	11,476,000
General and administrative expenses	3,806,765,277	2,331,516,718
- Staff costs	4,071,888,000	1,729,919,000
- Tools and supplies	98,338,831	12,634,881
- Fixed asset depreciation costs	325,492,194	311,551,221
- Taxes, fees, and charges	240,089,079	-
- Accrued salaries	(3,869,092,000)	(2,200,000,000)
- Cost of services purchased from outside	533,628,707	364,394,573
- Others	2,406,420,466	2,113,017,043
Total	4,596,151,479	2,632,177,743

30. OTHER INCOME

	Current period	Prior period
	VND	VND
- Others	4,197,138,048	-
Total	4,197,138,048	-

31. OTHER EXPENSES

	Current period	Prior period
	VND	VND
- Others	-	9,500,000
Total	-	9,500,000

NOTES TO SEPARATE FINANCIAL STATEMENTS (CONT'D)

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

32. OPERATING EXPENSES BY NATURE

	Current period VND	Prior period VND
- Raw material and material costs	3,201,214,118	4,677,822,338
- Labor costs	6,325,355,060	3,231,613,025
- Depreciation of fixed assets	3,279,568,212	3,250,579,212
- Provision expenses	(3,869,092,000)	(2,200,000,000)
- Cost of services purchased from outside	2,288,424,401	1,263,747,951
- Others	2,406,420,466	2,113,017,043
Total	13,631,890,257	12,336,779,569

33. EVENTS AFTER THE REPORTING DATE

The Board of Management of the Corporation confirms that, in its opinion, in all material respects, no unusual events have occurred after the accounting closing date that would affect the financial position and operations of the Corporation and require adjustment to or disclosure in the separate financial statements.

34. COMPARATIVE FIGURES

The comparative figures presented in the separate financial statements for the period from 01 January 2026 to 30 September 2026 are the figures in the Corporation's separate financial statements for the financial year ended 31 December 2025 and its separate financial statements for the period from 01 January 2025 to 30 September 2025. The figures as at 01 January 2026 and for the period from 01 January 2025 to 30 September 2025 have been restated in accordance with the guidance of the Vietnamese Corporate Accounting System promulgated under Circular No. 99/2025/TT-BTC dated 27 October 2025 issued by the Ministry of Finance.

Ha Tinh, 21 October 2026

Preparer



Vo Thi Hoa

Chief Accountant



Bui Van Minh

General Director



Nguyen Anh Thang