

**HA TINH MINERALS AND TRADING CORPORATION –  
JOINT STOCK COMPANY  
REVIEWED CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE PERIOD FROM 01 JANUARY 2024 TO 31 DECEMBER 2024**



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Form No. B01-DN/HN

CONSOLIDATED BALANCE SHEET

As at 31 December 2024

ASSETS	Code	Note	31/12/2024	01/01/2024
			VND	VND
<b>A - CURRENT ASSETS</b>	<b>100</b>		<b>639,483,812,875</b>	<b>626,795,180,079</b>
<b>I. Cash and cash equivalents</b>	<b>110</b>	<b>4</b>	<b>127,673,457,922</b>	<b>67,080,047,701</b>
1. Cash	111		78,325,712,938	49,915,443,925
2. Cash equivalents	112		49,347,744,984	17,164,603,776
<b>II. Short-term receivables</b>	<b>120</b>	<b>5</b>	<b>79,877,956,386</b>	<b>138,054,191,458</b>
3 Held-to-maturity investments	123	5.1	79,877,956,386	138,054,191,458
<b>III Short-term receivables</b>	<b>130</b>		<b>133,257,934,055</b>	<b>122,774,577,016</b>
1. Short-term trade receivables	131	6	146,243,703,901	131,021,408,828
2. Short-term advances to suppliers	132	7	17,435,473,264	14,928,877,522
6. Other short-term receivables	136	8	25,844,115,346	19,229,302,181
7. Provision for doubtful short-term doubtful receivables	137	9	(56,265,358,456)	(42,405,011,515)
<b>IV. Inventories</b>	<b>140</b>	<b>10</b>	<b>262,392,078,668</b>	<b>258,481,393,354</b>
1. Inventories	141		262,437,587,758	266,910,698,373
2. Provision for decline in inventory	149		(45,509,090)	(8,429,305,019)
<b>V. Other current assets</b>	<b>150</b>		<b>36,282,385,844</b>	<b>40,404,970,550</b>
1. Short-term prepaid expenses	151	11	22,365,239,492	19,742,171,309
2. Deductible VAT	152		11,994,264,903	18,093,286,040
3. Taxes and other amounts receivable by the State	153	17	1,922,881,449	2,569,513,201

Form No. B01-DN/HN

CONSOLIDATED BALANCE SHEET (CONT'D)

As at 31 December 2024

ASSETS	Code	Note	31/12/2024 VND	01/01/2024 VND
<b>B - NON-CURRENT ASSETS</b>	<b>200</b>		<b>1,453,837,586,759</b>	<b>1,420,147,761,467</b>
I- Long-term receivables	210		6,131,807,000	5,756,807,000
6. Other long-term receivables	216	8	6,131,807,000	5,756,807,000
II. Fixed assets	220		582,931,946,195	633,524,797,004
1. Tangible fixed assets	221	12	576,709,725,760	626,420,567,233
- Cost	222		1,539,149,041,340	1,534,856,944,199
- Accumulated depreciation	223		(962,439,315,580)	(908,436,376,966)
3. Intangible fixed assets	227	13	6,222,220,435	7,104,229,771
- Cost	228		22,827,392,247	22,827,392,247
- Accumulated depreciation	229		(16,605,171,812)	(15,723,162,476)
III Investment property	230	14	69,473,109,609	71,610,465,981
- Cost	231		85,494,254,799	85,494,254,799
- Accumulated depreciation	232		(16,021,145,190)	(13,883,788,818)
III Long-term assets in progress	240	15	410,972,556,432	383,720,141,750
2 Construction in progress	242		410,972,556,432	383,720,141,750
IV. Long-term financial investments	250	5	313,573,780,104	252,495,395,585
2. Investments in joint - venture,	252	5.2	7,472,711,492	7,472,711,492
3. Other long - term investments	253	5.3	247,439,088,500	247,439,088,500
4. Provision for long - term	254		(2,648,019,888)	(2,416,404,407)
5. Held-to-maturity investments	255	5.1	61,310,000,000	-
V. Other long-term assets	260		70,754,387,419	73,040,154,147
1. Long-term prepaid expenses	261	11	70,754,387,419	73,040,154,147
<b>TOTAL ASSETS</b>	<b>270</b>		<b>2,093,321,399,634</b>	<b>2,046,942,941,546</b>

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CONSOLIDATED BALANCE SHEET (CONT'D)

As at 31 December 2024

RESOURCES	Code	Note	31/12/2024 VND	01/01/2024 VND
<b>A - LIABILITIES</b>	<b>300</b>		<b>866,619,635,014</b>	<b>879,593,183,278</b>
<b>I. Current liabilities</b>	<b>310</b>		<b>550,718,422,751</b>	<b>561,537,293,447</b>
1. Short-term trade payable	311	16	214,123,032,896	200,933,074,856
2. Short-term advances from customers	312		20,294,725,494	16,062,742,753
3. Taxes and other payables to the State budget	313	17	7,887,708,408	11,140,611,141
4. Payables to employees	314		35,059,566,911	29,946,496,636
5. Short-term accrued expenses	315	18	28,617,403,775	41,457,184,493
8. Short-term unearned revenues	318	20	2,981,169,736	2,981,169,736
9. Other current payables	319	19	108,291,951,615	100,313,313,217
10. Short-term borrowings and finance lease	320	22	119,831,165,664	138,656,240,861
11. Provision for short-term payables	321	21	-	3,321,887,739
12. Bonus and welfare fund	322		13,631,698,252	16,724,572,015
<b>II. Non-current liabilities</b>	<b>330</b>		<b>315,901,212,263</b>	<b>318,055,889,831</b>
1. Long-term advances from customers	331	16	78,927,000	-
6. Long-term unearned revenues	336	20	5,242,626,691	8,223,796,423
7. Other non-current payables	337	19	879,797,154	851,830,680
8. Long-term borrowings and finance lease	338	22	279,952,644,819	277,150,607,001
11. Deferred corporate income tax payable	341		29,747,216,599	31,829,655,727

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CONSOLIDATED BALANCE SHEET (CONT'D)

As at 31 December 2024

RESOURCES	Code	Note	31/12/2024	01/01/2024
			VND	VND
<b>B - OWNERS' EQUITY</b>	<b>400</b>	<b>23</b>	<b>1,226,701,764,620</b>	<b>1,167,349,758,268</b>
<b>I. Owners' equity</b>	<b>410</b>		<b>1,213,334,984,416</b>	<b>1,153,690,195,364</b>
1. Equity	411		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
2. Surplus equity	412		4,041,846,423	4,041,846,423
5. Fund stocks	415		(40,728,290)	(40,728,290)
6. Foreign exchange differences	416		(1,053,097,228)	(1,053,097,228)
8. Development investment fund	418		40,153,008,545	36,307,869,626
11. Retained earnings	421		(82,115,113,211)	(106,824,944,149)
- Accumulated retained earnings brought forward	421a		(118,879,552,993)	(80,860,532,290)
- Retained earnings for the current period	421b		36,764,439,782	(25,964,411,859)
13. Non-controlling interests	429		151,213,153,559	120,123,334,364
<b>II. Other funds</b>	<b>430</b>	<b>24</b>	<b>13,366,780,204</b>	<b>13,659,562,904</b>
1. Funding source	431		13,366,780,204	13,659,562,904
<b>TOTAL RESOURCES</b>	<b>440</b>		<b>2,093,321,399,634</b>	<b>2,046,942,941,546</b>

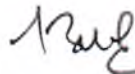
Ha Tinh, 23 January 2025

Preparer



Nguyen Duy Thanh

Chief Accountant



Bui Van Minh

General Director




Le Viet Thao



**CONSOLIDATED INCOME STATEMENT**  
*For the period from 01 January 2024 to 31 December 2024*

Items	Co de	Note	Quarter IV/2024	Quarter IV/2023	Accumulated until 31/12/2024	Accumulated until 31/12/2023
			VND	VND	VND	VND
1. Gross sales of merchandise and services	01	26	382,514,198,106	352,004,536,810	1,463,311,877,559	1,316,762,852,605
2. Less deductions	02	27	1,498,834,488	843,974,034	2,757,840,099	1,640,496,648
3. Net sales of merchandise and services	10		381,015,363,618	351,160,562,776	1,460,554,037,460	1,315,122,355,957
4. Cost of goods sold	11	28	312,547,536,393	339,547,352,370	1,251,395,923,684	1,261,593,684,922
5. Gross profit from sales of merchandise	20		68,467,827,225	11,613,210,406	209,158,113,776	53,528,671,035
6. Financial income	21	29	15,721,793,104	7,363,415,011	26,778,801,591	21,553,835,156
7. Financial expense	22	30	6,067,975,226	5,888,985,341	16,600,452,026	17,353,900,714
<i>In which: interest expense</i>	23		6,256,399,870	7,244,221,411	13,726,347,259	16,554,291,105
8. Profit (loss) of consolidated and affiliated companies	24		-	1,052,881,136	-	1,765,110,909
9. Selling expenses	25	32	13,966,512,770	7,844,108,122	37,105,965,804	26,659,427,412
10. General and administrative expenses	26	32	41,787,559,961	19,571,241,349	103,028,888,429	70,454,468,966
11. Operating profit	30		22,367,572,372	(13,274,828,259)	79,201,609,108	(37,620,179,992)
12. Other income	31	31	2,022,614,801	1,460,104,329	7,449,904,064	7,075,328,151
13. Other expenses	32	33	54,946,950	715,127,572	1,655,239,619	1,386,346,324
14. Profit from other activities	40		1,967,667,851	744,976,757	5,794,664,445	5,688,981,827
15. Net profit before tax	50		24,335,240,223	(12,529,851,502)	84,996,273,553	(31,931,198,165)
16. Current Corporate income tax expense	51	34	1,329,988,784	2,868,011,335	10,030,812,395	9,021,577,913
17. Deferred Income tax expense	52	35	(1,178,162,881)	1,966,102,112	(2,082,439,128)	2,917,816,135
18. Net profit after tax	60		24,183,414,320	(17,363,964,949)	77,047,900,286	(43,870,592,213)

Form No. B02-DN/HN

CONSOLIDATED INCOME STATEMENT (CONT'D)  
For the period from 01 January 2024 to 31 December 2024

Items	Co de	Note	Quarter IV/2024	Quarter IV/2023	Accumulated until 31/12/2024	Accumulated until 31/12/2023
			VND	VND	VND	VND
19. Profit after tax of Parent company	61		12,836,243,738	(13,236,970,857)	36,764,439,782	(25,827,611,882)
20. Profit after tax attributable to non-controlling interests	62		11,347,170,582	(4,126,994,092)	40,283,460,504	(18,042,980,331)
21. Basic earnings per share	70	36	117	(120)	322	(235)
22. Diluted earnings per share	71	36	117	(120)	322	(235)

Ha Tinh, 23 January 2025

Preparer



Nguyen Duy Thanh

Chief Accountant



Bui Van Minh

General Director



Le Viet Thao



Form No. B03-DN/HN

CONSOLIDATED CASH FLOW STATEMENT  
(Applying indirect method)

For the period from 01 January 2024 to 31 December 2024

Items	Co de	Note	Quarter IV/2024	Quarter IV/2023	Accumulated	Accumulated
			VND	VND	until 31/12/2024	until 31/12/2023
			VND	VND	VND	VND
<b>1. Cash flows from operating activities</b>						
✓ 1. Profit before tax	01		24,335,240,223	(12,529,851,502)	84,996,273,553	(31,931,198,165)
✓ 2. Adjustments for the items						
Depreciation of tangible fixed assets and investment properties	02		15,642,023,783	16,070,807,731	63,199,422,236	65,677,602,147
Provisions	03		2,515,862,676	(6,033,454,600)	2,386,278,754	(2,539,900,251)
Foreign exchange difference (gain)/loss from revaluation of	04		(926,651,668)	(2,489,111,838)	(5,855,515,670)	(3,909,756,550)
(Gain)/loss from investing activities	05		(15,162,934,950)	(6,156,342,518)	(20,641,722,014)	(20,076,688,482)
Interest expenses	06		6,256,399,870	7,244,221,411	13,726,347,259	16,554,291,105
Other adjustments	07		-	4,536,822,274	(2,123,476,147)	6,144,592,247
✓ 3. Operating profit before changes in working capital	08		32,659,939,934	643,090,958	135,687,607,971	29,918,942,051
Increase, decrease in receivables	09		4,854,195,392	9,277,353,803	(19,045,453,225)	(1,837,660,386)
Increase, decrease in inventories	10		(805,419,478)	(12,985,015,704)	4,473,110,615	(4,411,687,456)
Increase, decrease in payables (excluding interest payable, corporate income tax payable)	11		(572,847,039)	(36,184,925,475)	15,269,954,553	(38,131,736,689)
Increase, decrease in prepaid expenses	12		(3,476,371,992)	(5,668,681,499)	(337,301,455)	(4,395,015,889)
Interest paid	14		(3,964,924,349)	(5,206,080,826)	(14,717,503,719)	(14,516,150,520)
Corporate income tax paid	15		(5,557,565,339)	(978,255,902)	(11,935,182,955)	(6,320,292,725)
Other cash payments from operating activities	17		(2,692,328,439)	(5,617,096,510)	(9,178,867,541)	(10,894,415,275)
<b>Net cash flows from operating activities</b>	20		20,444,678,690	(56,719,611,155)	100,216,364,244	(50,588,016,889)

Form No. B03-DN/HN

**CONSOLIDATED CASH FLOW STATEMENT**  
**(Applying indirect method)**  
*For the period from 01 January 2024 to 31 December 2024*

Items	Co de	Note	Quarter IV/2024	Quarter IV/2023	Accumulated until 31/12/2024	Accumulated until 31/12/2023
			VND	VND	VND	VND
<b>II. Net cash flows from operating activities</b>						
1. Purchase and construction of fixed assets and other long-term	21		(15,332,601,000)	(43,852,789,330)	(37,721,629,737)	(65,823,366,206)
2. Proceeds from disposals of fixed assets and other long-term assets	22		220,568,000	985,721,243	1,132,223,580	1,868,116,699
3. Loans to other entities and purchase of debt instruments of other	23		-	-	(114,738,976,143)	(138,054,191,458)
4. Collection on borrowings and proceeds from sales of debt	24		24,539,764,406	23,958,131,859	111,605,211,215	174,039,389,601
6. Collection on investments of other entities	26		-	-	-	1,000,000,000
7. Interest income, dividend and shares of profits	27		12,328,832,200	7,076,762,841	20,581,900,568	19,439,766,165
<i>Net cash flows from investing activities</i>	<b>30</b>		<b>21,756,563,606</b>	<b>(11,832,173,387)</b>	<b>(19,141,270,517)</b>	<b>(7,530,285,199)</b>
<b>III. Cash flows from financing activities</b>						
1. Proceeds from issuing shares, receiving capital contributions from	31		-	-	-	10,248,000,000
3. Proceeds from borrowings	33		144,314,665,542	206,569,803,931	417,826,450,327	500,578,592,436
4. Payments to settle loan principals	34		(143,209,974,447)	(104,830,640,701)	(433,849,487,706)	(413,389,264,961)
6. Dividends and profits paid to owners	36		(1,156,400,000)	(17,100,634,552)	(4,780,000,911)	(20,966,384,552)
<i>Net cash flows from financing activities</i>	<b>40</b>		<b>(51,708,905)</b>	<b>84,638,528,678</b>	<b>(20,803,038,290)</b>	<b>76,470,942,923</b>
<b>Net decrease/(increase) in cash during the period</b>	<b>50</b>		<b>42,149,533,391</b>	<b>16,086,744,136</b>	<b>60,272,055,437</b>	<b>18,352,640,835</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>60</b>	<b>4</b>	<b>85,202,569,747</b>	<b>48,504,191,727</b>	<b>67,080,047,701</b>	<b>44,817,650,316</b>
Impact of exchange rate fluctuations	61		321,354,784	2,489,111,838	321,354,784	3,909,756,550
<b>Cash and cash equivalents at the end of the period</b>	<b>70</b>	<b>4</b>	<b>127,673,457,922</b>	<b>67,080,047,701</b>	<b>127,673,457,922</b>	<b>67,080,047,701</b>

Preparer

Nguyen Duy Thanh

Chief Accountant

Bui Van Minh

Hà Tĩnh, 23 January 2025  
Director  
H. Viet Thao  
T.C.P.  
KHOÁNG SẢN  
VÀ  
THƯƠNG MẠI  
HÀ TỈNH  
CTCP  
M.S.D.N: 300091  
TP. HÀ TĨNH, HÀ TĨNH

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**

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

Form No. B09-DN/HN

**1. BUSINESS HIGHLIGHTS**

**1.1 STRUCTURE OF OWNERSHIP**

Ha Tinh Minerals and Trading Corporation – Joint Stock Company (hereinafter to as “the Corporation”), formerly a state-owned enterprise under Ha Tinh province, was restructured into a Joint Stock Company following Decision No. 1847/QĐ-TTg dated 11 October 2013, by the Prime Minister approving the equitization plan of the Ha Tinh Minerals and Trading Corporation.

The Corporation’s headquarters is located at No. 02 Vu Quang, Tran Phu Ward, Ha Tinh City, Ha Tinh Province.

The Corporation's charter capital as registered is 1,101,135,914,618 VND (One trillion, one hundred one billion, one hundred thirty-five million, nine hundred fourteen thousand, six hundred eighteen dong). As of 31 December 2024, the fully contributed charter capital is 1,101,135,914,816 VND, equivalent to 110,113,591 shares, with a nominal value of 10,000 VND per share.

**1.2 BUSINESS AREAS AND MAIN BUSINESS INDUSTRIES**

**Business areas of the Company:**

Mineral exploitation, construction materials, livestock farming, seaport services;

**The main business lines of the Corporation include:**

- Exploitation, processing and trading various minerals and ores, including those containing radioactive materials;
- Manufacturing construction materials from clay; producing ceramic and porcelain products; manufacturing cement, lime, and gypsum; producing concrete and products made from cement and gypsum;
- Raising livestock such as buffaloes, cattle, pigs, deer, and poultry;

**1.3 ACCOUNTING PERIOD AND BUSINESS CYCLE**

The Corporation's normal production and business cycle is carried out within a period of no more than 12 months.

**1.4 BUSINESS STRUCTURES**

As at 31 December 2024, the Corporation has subsidiaries whose financial statements are consolidated as at 31 December 2024 including:

**Subsidiaries:**

No.	Name	Address	Rate of Benefit	Voting ratio	Main business activities
1	Thien Y 2 Joint Stock Company	No. 02, Vu Quang, Ha Tinh city, Ha Tinh province	75,00%	75,00%	Business of hotel and restaurant services
2	Mitraco Trading Joint Stock Company	No. 02, Vu Quang, Ha Tinh city, Ha Tinh province	73,00%	73,00%	General commercial business



**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**

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

**Subsidiaries:**

No.	Name	Address	Rate of Benefit	Voting ratio	Main business activities
3	Manganese Minerals Joint Stock Company	Phu Loc commune, Can Loc district, Ha Tinh province	50,95%	50,95%	Production and trading of Manganese ore and livestock
4	Transport and Construction Joint Stock Company	Thach Ha town, Thach Ha district, Ha Tinh province	79,44%	79,44%	Transport and construction business
5	Viet Lao Company Limited	Xebangfay district, Khammoun province, Laos	100%	100%	Producing and trading gypsum products
6	Mitraco Brick Packaging Joint Stock Company	Ky Tien commune, Ky Anh district, Ha Tinh province	60,00%	60,00%	Producing and trading brick packages
7	Mitraco Livestock Joint Stock Company	Thach Vinh commune, Thach Ha district, Ha Tinh province	51,28%	51,28%	Producing and trading pig breeds and lean pigs
8	Thien Loc Animal Feed Joint Stock Company	Thien Loc commune, Can Loc district, Ha Tinh province	60,64%	60,64%	Producing and trading food, jewelry, and poultry
9	Ha Tinh Agriculture and Forestry Development Joint Stock Company	Hamlet 10, Duc Tho town, Duc Tho district, Ha Tinh province	58,70%	58,70%	Producing and trading pig breeds and super lean pigs
10	Mitraco Mechanical and Construction Joint Stock Company	Cam Xuyen town, Cam Xuyen district, Ha Tinh province	63,83%	63,83%	Construction and mechanical engineering
11	Lao - Viet International Port Joint Stock Company	Ky Loi commune, Ky Anh district, Ha Tinh province	53,00%	53,00%	Seaport services
12	Thach Khe Iron Materials and Additives Joint Stock Company	Xuan Linh commune, Nghi Xuan district, Ha Tinh province	91,85%	91,85%	Production and trading of construction stone
13	Mitraco Infrastructure Development and Construction Investment Company Limited	No. 02, Vu Quang, Ha Tinh city, Ha Tinh province	100%	100%	Construction works

**HA TINH MINERALS AND TRAIING CORPORATION  
– JOINT STOCK COMPANY**

No 2 Vu Quang, Tran Phu Ward, Ha Tinh City, Ha Tinh  
Province

**CONSOLAIDATED FINANCIAL  
STATEMENTS**

For the period from 01/01/2024  
to 31/12/2024

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**

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

***Subsidiaries:***

No.	Name	Address	Rate of Benefit	Voting ratio	Main business activities
14	Mitraco Seeds and Agricultural Materials Company Limited	Thien Loc commune, Can Loc district, Ha Tinh province	100%	100%	Production and trading of seeds and agricultural materials
15	Mitraco Marine Food Processing Company Limited	Ky Trinh Ward, Ky Anh Town, Ha Tinh	100%	100%	Processing and preserving meat and meat products
16	Lao Viet International Logistic Company Limited - Subsidiary of Lao - Viet International Port Joint Stock Company	Vung Ang Economic Zone, Ky Loi Commune, Ky Anh Town, Ha Tinh Province, Vietnam	53,00%	100%	Direct support service activities for waterway transport

As of 31 December 2024, the Corporation has joint venture companies and other investment companies including:

***Associates and joint-ventures:***

No.	Name	Address	Rate of Benefit	Voting ratio	Main business activities
1	Ha Tinh Materials and Construction Joint Stock Company	Ky Phuong commune, Ky Anh district, Ha Tinh province	26,67%	26,67%	Production and trading of construction materials

***Investments in equity of other entities:***

No.	Name	Address	Rate of Benefit	Voting ratio	Main business activities
1	Huong Son Hydropower Joint Stock Company	Km 70 - National Highway 8A - Son Kim 1 commune, Huong Son district, Ha Tinh province	19,75%	19,75%	Production, transmission and distribution of electricity;
2	Thach Khe Iron Joint Stock Company	64 Phan Dinh Phung, Nam Ha ward, Ha Tinh city, Ha Tinh province	9,93%	9,93%	Iron ore mining; Construction of other civil engineering works; Wholesale of



**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**

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

					metals and metal ores
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**Investments in equity of other entities (cont'd)**

No.	Name	Address	Rate of Benefit	Voting ratio	Main business activities
3	Hoa Phat Mitraco Mineral JSC	No. 02 Vu Quang Street, Tran Phu Ward, Ha Tinh City, Ha Tinh Province	1,08%	1,08%	Iron ore mining; other metal ores not containing iron; rare metal ores
4	Vung Ang Petroleum JSC	No. 417 Tran Phu, Ha Tinh City, Ha Tinh	10%	10%	Petroleum business; Renting warehouses and petroleum ports
5	Lam Hong Information Technology JSC	No. 33 Tran Phu Street, Tran Phu Ward, Ha Tinh City, Ha Tinh Province	10%	10%	Wholesale of computers, peripheral devices and software
6	Vinatex Hong Linh JSC	Nam Hong Industrial - Handicraft Cluster, Nam Hong Ward, Hong Linh Town, Ha Tinh Province	1,25%	1,25%	Producing, importing and exporting all kinds of fiber, weaving, dyeing and garment products.

*For information about the Company's subsidiaries, joint ventures and associates, see details in Note 5.*

**1.5 STATEMENT ON COMPARABILITY OF INFORMATION IN THE CONSOLIDATED FINANCIAL STATEMENTS**

The comparative figures on the Consolidated Financial Statements for the period from 01 January 2024 to 31 December 2024 are the figures on the Consolidated Financial Statements for the fiscal year ending 31 December 2023 and the Consolidated Financial Statements for the period from 01 January 2023 to 31 December 2024 of the Company that have been reviewed.

**2. BASIS FOR PREPARING CONSOLIDATED FINANCIAL STATEMENTS AND FISCAL YEAR**

**2.1 BASIS FOR PREPARING CONSOLIDATED FINANCIAL STATEMENTS**

The consolidated financial statements include financial statements of the Corporation and of companies controlled by the Corporation (subsidiaries) for the period from 01 January 2024 to 31 December 2024. This control is achieved when the Corporation has the ability to control the financial and operating policies of the investee companies in order to obtain benefits from the activities of these companies.

The business results of subsidiaries acquired or disposed of during the year are presented in the Consolidated Income Statement from the acquisition date or up to the disposal date of the investment in such subsidiaries.

The financial statements of the subsidiaries are prepared using accounting policies that are consistent with those of the Company. Where necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies in line with those of the Company and subsidiaries.

Significant balances, income and expenses, including unrealized gains or losses arising from intra-group transactions, are eliminated when consolidating the financial statements.

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**

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

Non-controlling interests are presented in the consolidated balance sheet as a consolidated item in the equity section. The non-controlling interest in the consolidated income statement of the Company and subsidiaries must also be presented as a consolidated item in the consolidated statement of profit or loss.

**2.2 ACCOUNTING PERIOD AND ACCOUNTING CURRENCY**

The accompanying consolidated financial statements are prepared for the accounting period from 01 January 2024 to 31 December 2024.

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

**2.3 STATEMENT ON COMPLIANCE WITH ACCOUNTING STANDARDS AND ACCOUNTING SYSTEM**

The Corporation's consolidated financial statements are prepared and presented in compliance with the requirements of Vietnamese Accounting Standards and the current Vietnamese Enterprise Accounting System and legal regulations related to the preparation and presentation of consolidated financial statements.

The Corporation applies the Enterprise Accounting System issued under Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance, Circular No. 53/2016/TT-BTC dated 21 March 2016 of the Ministry of Finance on amending and supplementing a number of articles of Circular No. 200/2014/TT-BTC and Circular No. 202/2014/TT-BTC guiding the method of preparing and presenting consolidated financial statements.

**3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The following are the significant accounting policies applied by the Corporation in preparing these consolidated financial statements:

**3.1 CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES**

The accounting policies used by the Corporation to prepare the consolidated financial statements for the period from 01 January 2024 to 31 December 2024 are applied consistently with the policies applied to prepare the consolidated financial statements for the period from 01 January 2023 to 31 December 2024.

**3.2 ACCOUNTING ESTIMATES**

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

**3.3 CASH AND CASH EQUIVALENTS**

Cash and cash equivalents include cash on hand, bank deposits, short-term investments, or investments with high liquidity. High liquidity investments are those that can be converted into a specific amount of cash within no more than 3 months and carry minimal risk of changes in value upon conversion.

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**

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

**3.4 FOREIGN CURRENCY TRANSACTIONS**

The exchange rate used to convert transactions in foreign currency is the actual exchange rate at the time of the transaction. The actual exchange rate for transactions in foreign currency is determined as follows:

- For receivables: the buying rate of the commercial bank where the Company designates the customer to make payment at the time the transaction occurs;
- For payables: selling rate of the commercial bank where the Company plans to transact at the time the transaction occurs;
- For asset purchases or expenses paid immediately in foreign currency (not through payable accounts): the buying rate of the commercial bank where the Company makes the payment.

The exchange rate used to reevaluate the balance of foreign currency items at the end of the fiscal year is determined according to the actual exchange rate of the Commercial Bank at the end of the accounting period.

Exchange rate differences arising during the period from foreign currency transactions are recorded in financial income or financial expenses. Exchange rate differences due to revaluating foreign currency items at the end of the accounting period after offsetting the increase and decrease are recorded in financial income or financial expenses.

**3.5 FINANCIAL INVESTMENTS**

*Held-to-maturity investment*

An investment is classified as held to maturity when the Company has the intention and ability to hold it to maturity. Held-to-maturity investments include: bank term deposits, bonds and other investments.

Held to maturity investments are recorded from the date of acquisition and are initially measured at the purchase price and expenses related to the purchase of the investments. Interest income from held to maturity investments after the acquisition date is recognized in the Statement of Profit or Loss on an accrual basis. Interest earned before the Company holds is deducted from the cost at the date of acquisition.

Held-to-maturity investments are determined at cost less provision for doubtful debts.

Provision for bad debts of held-to-maturity investments is made based on current regulations.

*Loans*

Loans are recognized at cost less allowance for doubtful debts. The allowance for doubtful debts on loans is established based on the estimated potential losses that may occur.

*Investments in associates and joint-ventures*

Associates: An associate is an entity over which the Company has significant influence but does not have control over its financial and operating policies. Significant influence is the power to participate in the financial and operating policy decisions of the investee but does not entail control over those policies.



**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**

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

The operating results, assets, and liabilities of associates are included in the consolidated financial statements using the equity method. Investments in associates are initially recognized in the Consolidated Balance Sheet at cost and adjusted for changes in the Company's share of the net assets of the associates after the acquisition date. Losses of an associate exceeding the Company's interest in that associate (including any long-term interests that, in substance, form part of the Company's net investment in the associate) are not recognized.

*Investments in equity of other entities*

Investments in other entities include: investments in capital instruments of other entities that do not have control, joint control or significant influence over the invested party. The initial book value of these investments is determined at cost. After initial recognition, the value of these investments is determined at original cost minus provisions for investment devaluation.

*Provision for investment price decline is made at the end of the period specifically as follows:*

- For long term investments (not classified as trading securities) and without significant impact on the investee: if the investment is in listed shares or the fair value of the investment is reliably determined, the provision is made based on the market value of the shares; if the investment's fair value cannot be determined at the reporting date, the provision is made based on the Financial Statement at the time of provisioning of the investee.
- For investments held to maturity: based on the recovery ability to make provision for irrecoverable debts according to the provisions of law.

**3.6 ACCOUNTS RECEIVABLE AND PROVISION FOR BAD RECEIVABLE DEBT**

Receivables include: receivables from customers, advances to sellers and other receivables at the reporting date.

The classification of receivables into trade receivables and other receivables is carried out according to the following principles:

- Trade receivables reflect commercial receivables arising from purchase-sale transactions between the Company and buyers who are independent entities of the Company;
- Other receivables reflect non-commercial receivables, not related to purchase - sale transactions.

Provision for irrecoverable debts is made for the following: overdue receivables stated in economic contracts, loan agreements, contractual commitments or debt commitments and receivables that are not yet due for payment but are unlikely to be recovered. In particular, the provision for overdue receivables is based on the principal repayment period according to the original sales contract, not taking into account debt extensions between the parties and receivables that are not yet due for payment but the debtor has gone bankrupt or is in the process of dissolution, missing, absconding or the expected level of loss that may occur.

**3.7 INVENTORIES**

Inventories are initially recorded at cost, which includes: purchase costs, processing costs and other directly related costs incurred in bringing the inventories to their location and condition at the time of initial recording. After initial recording, at the time of preparing the Consolidated Financial Statements, if the net realizable value of the inventories is lower than the original cost, the inventories are recorded at net realizable value.

Net realizable value is estimated based on the selling price of the inventories less the estimated costs of completion and the estimated costs of selling the products.

The value of inventories is determined by the weighted average method.

Inventories are accounted for by the perpetual inventory method.

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**

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

Method of determining the value of work in progress at the end of the period:

Work in progress costs are collected according to actual costs incurred for each type of un finished product.

The Company's inventory devaluation reserve is set up according to current accounting regulations. Accordingly, the Company is allowed to set up a devaluation reserve for obsolete, damaged, and substandard inventories and in cases where the original cost of inventories is higher than the net realizable value at the end of the accounting period.

**3.8 TANGIBLE FIXED ASSETS**

Tangible fixed asset cost includes the purchase price (less trade discounts or rebates), taxes and costs directly attributable to bring the asset to its working condition for use.

Expenses incurred after the initial recognition of tangible fixed assets are recorded as an increase in the original cost of the asset when these expenses certainly increase future economic benefits. Expenses incurred that do not satisfy the above conditions are recorded by the Company as production and business expenses in the year.

Tangible fixed assets are depreciated using the straight-line method over their estimated useful lives. Tangible fixed assets are classified into groups of assets with similar characteristics and purposes in the company's production and business activities. The number of depreciation years for each type of tangible fixed asset is as follows:

<u>Type of assets</u>	<u>Time of use (years)</u>
- Buildings and structures	03 - 40
- Machinery and equipment	03 - 10
- Vehicles and transmission equipment	03 - 10
- Office equipment	02 - 05
- Other assets	08

**3.9 INTANGIBLE FIXED ASSETS**

Intangible fixed assets are recorded at their original cost, reflected in the Balance Sheet according to the indicators of original cost, accumulated depreciation and residual value. The original cost of intangible fixed assets includes all costs that the Company must spend to acquire the fixed assets up to the time the asset is put into a state of readiness for use. Expenses related to intangible fixed assets arising after initial recognition are recorded as production and business expenses in the period unless these expenses are associated with a specific intangible fixed asset and increase the economic benefits from these assets.

Recognition of intangible fixed assets and depreciation of fixed assets are implemented in accordance with Vietnamese Accounting Standard No. 04 - Intangible fixed assets, Circular No. 200/2014/TT-BTC dated 22 December 2014 of the Ministry of Finance guiding the accounting regime for enterprises, Circular No. 45/2013/TT-BTC dated 25 April 2013 Guiding the Regime of Management, Use and Depreciation of Fixed Assets and Circular No. 147/2016/TT-BTC dated 13 October 2016 on amending and supplementing a number of articles of Circular No. 45/2013/TT-BTC and Circular No. 28/2017/TT-BTC dated 12 April 2017 on amending and supplementing a number of articles of Circular No. 45/2013/TT-BTC and Circular No. 147/2016/TT-BTC of the Ministry of Finance.

When intangible fixed assets are sold or disposal, original cost and accumulated depreciation are written off and any gain or loss arising from disposal is recognised as income or expense in the year.



**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**

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

The Company's intangible assets include land use rights, software, right to issue, patent copyrights and other assets. Intangible assets are amortized using the straight-line method over estimated useful lives.

<u>Type of assets</u>	<u>Time of use (years)</u>
- Land use rights	20
- Copyrights, patents	20
- Computer software	02 – 05
- Other assets	10

**3.10 CONSTRUCTION IN PROGRESS**

Construction in progress reflects costs directly related (including related interest expenses in accordance with the Company's accounting policies) to assets under construction, machinery and equipment being installed for production, leasing and management purposes as well as costs related to repairs of fixed assets in progress. These assets are recorded at original cost and are not depreciated.

**3.11 INVESTMENT PROPERTY**

Investment properties are initially recognized at cost.

For investment real estate held for price appreciation, before 01 January 2015, depreciation is calculated using the straight-line method similar to other assets. From 01 January 2015, depreciation is not performed.

For investment real estate for operating lease, it is recorded at original cost, accumulated depreciation and residual value. In which, depreciation is calculated using the straight-line method with the estimated depreciation period as follows:

<u>Type of assets</u>	<u>Time of use (years)</u>
- Buildings and structures	40

Transfers from owner-occupied property or inventories to investment property are made only when there is a change in use, such as when the owner ceases to use the property and begins to lease it to another party or at the end of the construction phase. Transfers from investment property to owner-occupied property or inventories are made only when there is a change in use, such as when the owner begins to use the property or develops it for sale. Transfers from investment property to owner-occupied property or inventories do not change the cost or carrying amount of the property at the date of transfer.

**3.12 OPERATING LEASES**

Operating leases are leases of fixed assets in which substantially all the risks and rewards of ownership of the asset remain with the lessor. Payments made under operating leases are charged to the income statement on a straight-line basis over the lease term.

**3.13 PREPAID EXPENSES**

Expenses incurred in relation to the results of production and business activities of many accounting periods are recorded as prepaid expenses to be gradually allocated to the results of business activities in the following accounting periods.

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**

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

The calculation and allocation of long-term prepaid expenses into production and business expenses of each accounting period is based on the nature and level of each type of expense to select a reasonable allocation method and criteria.

**3.13 PREPAID EXPENSES (CONT'D)**

The Company's prepaid expenses include:

- Prepaid land costs include prepaid land rent, including amounts related to leased land for which the Company has received a land use right certificate but are not eligible for recognition as intangible fixed assets under Circular No. 45/2013/TT-BTC issued by the Ministry of Finance on 25 April 2013 guiding the management, use and depreciation of fixed assets and other costs incurred in connection with securing the use of leased land. These costs are recorded in the consolidated income statement on a straight-line basis over the term of the land lease contract.
- Tools and instruments include assets held by the Corporation for use in the normal course of business, with the original cost of each asset being less than VND 30 million and therefore not eligible for recognition as fixed assets under current regulations. The original cost of tools and instruments is allocated using the straight-line method over a period of 01 year.
- Compensation and site clearance costs for the Workers' Housing project are allocated to the results of business operations using the straight-line method over a period of 40 years from 01 April 2022.
- The cost of sows and breeding pigs is allocated to the results of production and business activities using the straight-line method over a period of 24 months to 36 months from the time of occurrence
- The cost of renting commercial pig pens and farms of individuals is allocated to the results of business activities using the straight-line method corresponding to the rental period.
- Other prepaid expenses are recorded at original cost and are allocated using the straight-line method over their useful lives from 06 months to 40 years.

**3.14 LIABILITIES**

Liabilities are amounts payable to suppliers and other entities. Liabilities include trade payables and other payables. Liabilities are not recorded as lower than payment obligations.

The classification of liabilities is carried out according to the following principles:

- Trade payables include commercial payables arising from transactions of purchasing goods, services, assets and the seller is an independent entity from the buyer;

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**

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

- Other payables include non-commercial payables, not related to transactions of purchasing, selling, providing goods and services.

**3.15 ACCRUED EXPENSE**

The Company's accrued expenses are actual expenses that have arisen in the reporting year but have not been paid due to lack of invoices or insufficient accounting records and documents, recorded in the production and business expenses of the reporting year.

The pre-accrual of production and business expenses in the year must be calculated strictly and there must be reasonable and reliable evidence of the expenses that must be pre-accrued in the year, to ensure that the amount of expenses payable recorded in this account is consistent with the amount of actual expenses incurred.

**3.16 PROVISIONS FOR PAYABLES**

Provisions are recognized when the Corporation has a present obligation (legal or constructive) arising from a past event, and the settlement of this obligation is likely to result in an outflow of economic benefits, with the value of the obligation being reliably estimated.

The provision for liabilities incurred is recognized as an expense in the production and business costs for the relevant accounting period. Any difference between the provision for liabilities set up in the previous year that was not fully utilized and the provision for liabilities in the current year's report is reversed, reducing the production and business costs in the period, except for the excess difference of the provision for warranty obligations in construction works, which is reversed into other income in the accounting period.

**3.17 LOANS AND LIABILITIES FOR FINANCE LEASES.**

Includes borrowings, excluding borrowings in the form of bonds or preferred shares with a term requiring the issuer to repurchase at a certain time in the future..

The Company monitors loans in detail by each debtor and classifies short-term and long-term loans according to the repayment period.

Expenses directly related to loans are recorded in financial expenses, except for costs arising from borrowings specifically for the purpose of investment, construction or production of uncompleted assets, which are capitalized in accordance with the Accounting Standard on Borrowing Costs.

**3.18 BONDS ISSUED**

The Company issues regular bonds for the purpose of long-term borrowing.

The carrying amount of the bonds is reflected on a net basis, calculated as the face value of the bonds minus (-) the bond discount plus (+) the bond premium (if any).

The Corporation issues regular bonds for the purpose of paying contractors for the construction project of Berth No. 3 at Vung Ang Port, Ha Tinh.

**3.19 BORROWING COSTS**

Borrowing costs are recognized as production and business expenses in the year when incurred, except for borrowing costs directly related to the investment in construction or production of a



**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**

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

work-in-progress asset which are included in the value of that asset (capitalized) when meeting all the conditions specified in Vietnamese Accounting Standard No. 16 “Borrowing costs”. In addition, for consolidated loans serving the construction of fixed assets, investment real estate, interest is capitalized even when the construction period is less than 12 months.

**3.20 DEFERRED REVENUE**

Deferred revenue includes revenue received in advance such as: the amount of money that customers have paid in advance for one or more accounting periods for asset leasing. Unearned revenue is transferred to sales revenue and service provision at the amount determined in accordance with each fiscal year.

**3.21 OWNER'S EQUITY**

*Owner's equity* is recorded according to the actual capital contributed by the owner.

*Share capital surplus* reflects the difference between the par value, direct costs associated with the issuance of shares, and the issue price of shares (including cases of re-issuance of treasury shares) and can be a positive surplus (if the issue price is higher than the par value and direct costs associated with the issuance of shares) or a negative surplus (if the issue price is lower than the par value and direct costs associated with the issuance of shares).

*Treasury stock* is the stock that the Company bought back before the effective date of the Securities Law 2019 (01 January 2021) but has not been canceled and will be reissued within the period prescribed by the law on securities. Treasury stock purchased after 01 January 2021 will be canceled and adjusted to reduce equity.

*Asset revaluation difference* reflected in the following cases: when there is a State decision on asset revaluation, when equitizing State-owned enterprises, and other cases as prescribed by law.

*Retained earnings* reflect the business results (profit, loss) after corporate income tax and the Company's profit distribution or loss handling situation.

Dividends payable to shareholders are recorded as payable on the Company's Balance Sheet after the dividend announcement by the Company's Board of Directors.

The Company sets aside the following funds from the Company's net profit after corporate income tax upon the proposal of the Board of Directors and approved by shareholders at the Annual General Meeting of Shareholders:

- *Development Investment Fund*: This fund is set aside to serve the expansion of the Company's operations or in-depth investment
- *Bonus and Welfare Fund and Executive Board Bonus Fund*: This fund is set aside to reward, encourage materially, bring common benefits and improve the welfare of employees and is presented as a payable on the Consolidated financial Statements.

Dividends payable to shareholders are recorded as payables on the Company's Balance Sheet after the dividend payment notice of the Company's Board of Directors and the dividend record date notice of the Viet Nam Securities Depository and Clearing Corporation.

**3.22 REVENUE RECOGNITION**

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**

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

Revenue is recognized when it is probable that the economic benefits will flow to the Company and can be reliably measured.

*Revenue from the sale of finished goods and merchandise*

Revenue from the sale of goods and finished goods is recognised when all five (5) of the following conditions are met:

- The Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
- The Company no longer retains control over the goods as the owner of the goods or retains management of the goods;
- The amount of revenue can be measured reliably. When a contract stipulates that the buyer has the right to return the purchased goods or products under specific conditions, revenue is recognised only when those specific conditions no longer exist and the buyer is not entitled to return the goods or products (except in cases where the customer has the right to return the goods in exchange for other goods or services);
- The Company has obtained or will obtain economic benefits from the sale transaction; and
- The costs related to the sale transaction can be measured reliably.

**3.22 REVENUE RECOGNITION (CONT'D)**

*Revenue from rendering of services*

Revenue from a transaction involving the rendering of services is recognised when the outcome of the transaction can be measured reliably. In the case of a transaction involving the rendering of services that involves several years, revenue is recognised in the year based on the results of the work completed at the closing date of the Financial Statements of that year. The results of a transaction involving the rendering of services are recognised when all four (4) of the following conditions are met:

- Revenue can be measured reliably; When the contract stipulates that the buyer has the right to return the purchased service under specific conditions, revenue is recognised only when those specific conditions no longer exist and the buyer is not entitled to return the service provided;
- It is probable that the economic benefits associated with the transaction will flow to the buyer;
- The stage of completion of the work at the closing date of the Financial Statements can be measured reliably; and
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

*Financial income*

Revenue arising from interest, dividends, profits distributed and other financial income is recognized when both (2) of the following conditions are satisfied:

- It is possible to obtain economic benefits from the transaction;
- Revenue is determined relatively reliably.

Dividends and profits distributed are recognized when the Company is entitled to receive dividends or is entitled to receive profits from capital contributions.

**Revenue deductions**

Deductions from sales revenue and service provision arising during the period include: Trade discounts and sales discounts

Trade discounts, sales discounts, arising in the same period of consumption of products, goods and services are adjusted to reduce the revenue of the arising period. In case products, goods and



**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**

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

services have been consumed in previous periods, and revenue deductions arise in the following period, the Corporation shall record a reduction in revenue according to the following principle: if they arise before the time of issuance of the Financial Statement, the Corporation shall record a reduction in revenue on the Financial Statement of the reporting period (previous period), and if they arise after the time of issuance of the Financial Statement, the Corporation shall record a reduction in revenue of the arising period (next period).

**3.23 COST OF GOODS SOLD**

Cost of goods sold in the period is recorded in accordance with the revenue generated in the period and ensures compliance with the principle of prudence. Cases of material loss exceeding the norm, costs exceeding the normal level, lost inventory after deducting the responsibility of the relevant collective or individual, etc. are fully and promptly recorded in the cost of goods sold in the period.

**3.24 FINANCIAL COSTS**

Expenses recorded in financial costs include:

- Expenses or losses related to financial investment activities;
- Borrowing costs;
- Provisions for investment losses in other entities, losses arising from selling foreign currencies, exchange rate losses.

The above amounts are recorded at the total amount arising in the year without offsetting against financial activity revenue..

**3.25 CORPORATE INCOME TAX**

*Current corporate income tax expense*

Current corporate income tax expense is determined based on taxable income in the period and corporate income tax rate in the current accounting period.

Deferred corporate income tax expense is determined based on deductible temporary differences, taxable temporary differences and corporate income tax rate.

*Corporate income tax rate*

In the accounting period from 01 January 2024 to 31 December 2024, the Company is subject to a corporate income tax rate of 20% for business activities with taxable income.

**3.26 EARNINGS PER SHARE**

Basic earnings per share is calculated by dividing the profit or loss after tax attributable to shareholders owning common shares of the Company (after adjusting for the Bonus and Welfare Fund and the Executive Board Bonus Fund) by the weighted average number of common shares outstanding during the period.

**3.27 RELATED PARTIES**

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**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**

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

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions. Related parties of the Company include:

- Enterprises that directly or indirectly through one or more intermediaries control, or are controlled by, or are under common control with the Company, including parent companies, subsidiaries and associates;
- Individuals who directly or indirectly own voting power of the Company that gives them significant influence over the Company, key management personnel of the Company, and close family members of these individuals;
- Enterprises in which the above individuals directly or indirectly hold a significant part of the voting power or have significant influence over these enterprises.

In considering each possible related party relationship for the preparation and presentation of the consolidated financial statements, the Company pays attention to the substance of the relationship rather than the legal form.

**3.28 SEGMENT INFORMATION**

A segment is a distinguishable component of the Company that is engaged either in providing related products or services (business segment), or in providing products or services within a particular economic environment (geographical segment). Each segment is subject to risks and rewards that are different from those of other segments.

Segment information is prepared and presented in accordance with the accounting policies applied to the preparation and presentation of the Company's financial statements in order to enable users of the financial statements to understand and evaluate the Company's operations as a whole.

**4. CASH AND CASH EQUIVALENTS**

	31/12/2024	01/01/2024
	VND	VND
- Cash on hand	5,489,494,184	3,523,019,674
- Cash at banks	72,836,218,754	46,392,424,251
- Cash equivalents (*)	49,347,744,984	17,164,603,776
<b>Total</b>	<b>127,673,457,922</b>	<b>67,080,047,701</b>

(\*) As of 31 December 2024, cash equivalents are term deposits from 01 - 03 months at Joint Stock Commercial Bank for Foreign Trade of Vietnam - Ha Tinh Branch, enjoying interest rates from 1.6% to 2.6%/year.

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)**

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

**5. FINANCIAL INVESTMENTS**

**5.1 HELD-TO-MATURITY INVESTMENT**

	31/12/2024		01/01/2024	
	Historical cost VND	Book value VND	Historical cost VND	Book value VND
<b>Short-term</b>	<b>79,877,956,386</b>	<b>79,877,956,386</b>	<b>138,054,191,458</b>	<b>138,054,191,458</b>
- Term deposits (i)	79,877,956,386	79,877,956,386	138,054,191,458	138,054,191,458
<b>Long-term</b>	<b>61,310,000,000</b>	<b>61,310,000,000</b>	-	-
- Term deposits (ii)	61,310,000,000	61,310,000,000	-	-
<b>Total</b>	<b>141,187,956,386</b>	<b>141,187,956,386</b>	<b>138,054,191,458</b>	<b>138,054,191,458</b>

As at 31/12/2024, term deposits include:

(i) Term deposits from 03 - 06 months at Joint Stock Commercial Bank for Foreign Trade of Vietnam - Ha Tinh Branch, Joint Stock Commercial Bank for Investment and Development of Vietnam - Ha Tinh Branch and Ho Chi Minh City Development Joint Stock Commercial Bank - Ha Tinh Branch enjoy interest rates from 2.8% - 5.0%/year.

(ii) 13-month term deposit at Ho Chi Minh City Development Joint Stock Commercial Bank - Ha Tinh Branch enjoys an interest rate of 5.6% per year.

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)**

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

**5.2 INVESTMENT IN ASSOCIATED COMPANIES**

The value of investment in Associates using the equity method is as follows:

	31/12/2024			01/01/2024		
	Historical cost VND	Share of profit/loss in Associates VND	Value using the equity method VND	Historical cost VND	Share of profit/loss in Associates VND	Value using the equity method VND
<b>Investments in joint - venture, associates</b>	<b>8,214,281,603</b>	<b>(741,570,111)</b>	<b>7,472,711,492</b>	<b>8,214,281,603</b>	<b>(741,570,111)</b>	<b>7,472,711,492</b>
Ha Tinh Materials and Construction Joint Stock Company	8,214,281,603	(741,570,111)	7,472,711,492	8,214,281,603	(741,570,111)	7,472,711,492
<b>Total</b>	<b>8,214,281,603</b>	<b>(741,570,111)</b>	<b>7,472,711,492</b>	<b>8,214,281,603</b>	<b>(741,570,111)</b>	<b>7,472,711,492</b>



NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

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

5.3 INVESTMENTS IN EQUITY OF OTHER ENTITIES

	31/12/2024			01/01/2024		
	Historical cost	Provision	Reasonable	Historical cost	Provision	Reasonable
	VND	VND	VND	VND	VND	VND
- Investments in others entities	247,439,088,500	(2,648,019,888)	(*)	247,439,088,500	(2,416,404,407)	(*)
+ Thach Khe Iron Joint Stock Company	179,659,088,500	(2,442,202,406)	(*)	179,659,088,500	(2,210,586,925)	(*)
+ Huong Son Hydropower Joint Stock Company (Stock code: GSM)	56,400,000,000	-	135,360,000,000	56,400,000,000	-	93,624,000,000
+ Vung Ang Petroleum Joint Stock Company (Stock code: POV)	9,000,000,000	-	10,625,000,000	9,000,000,000	-	10,625,000,000
+ Hoa Phat Mitraco Mineral Joint Stock Company	1,080,000,000	-	(*)	1,080,000,000	-	(*)
+ Vinatex Hong Linh Joint Stock Company	1,000,000,000	(205,817,482)	(*)	1,000,000,000	(205,817,482)	(*)
+ Lam Hong Information Technology Joint Stock Company	300,000,000	-	(*)	300,000,000	-	(*)
<b>Total</b>	<b>247,439,088,500</b>	<b>(2,648,019,888)</b>	<b>(*)</b>	<b>247,439,088,500</b>	<b>(2,416,404,407)</b>	<b>(*)</b>

The fair value of the investment in Huong Son Hydropower Joint Stock Company and Vung Ang Petroleum Joint Stock Company is determined based on the closing price of these two securities on the Upcom exchange as of 31 December 2024.

(\*)As of 31 December 2024, the Company has not yet determined the fair value of these investments for disclosure in the separate financial statements because Vietnamese Accounting Standards and the Vietnamese Enterprise Accounting System currently do not provide guidance on how to calculate fair value using valuation techniques. The fair value of these investments may differ from their carrying amounts.



**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)**

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

**6. TRADE RECEIVABLES**

	31/12/2024		01/01/2024	
	Cost VND	Provision VND	Cost VND	Provision VND
<b>Short-term</b>	<b>146,243,703,901</b>	<b>(43,590,414,377)</b>	<b>131,021,408,828</b>	<b>(29,824,491,902)</b>
- Viet Hai Trading and Transport Services Company Limited	11,988,534,826	-	25,380,919,670	-
- Binh Nguyen Transport Trading Company Limited	21,056,197,500	-	12,264,727,750	-
- Nam Phuong Investment and Trading Company	13,682,923,500	-	-	-
- Hoanh Son Group Joint Stock Company	1,121,816,307	-	514,619,633	-
- Mekong International Transport Joint Stock Company	4,183,454,627	-	8,957,532,444	-
- Lao KaiYuan Mining Co., Ltd	1,049,689,878	-	1,600,870,667	-
- Others	93,161,087,263	(43,590,414,377)	82,302,738,664	(29,824,491,902)
<b>Total</b>	<b>146,243,703,901</b>	<b>(43,590,414,377)</b>	<b>131,021,408,828</b>	<b>(29,824,491,902)</b>

**7. ADVANCES TO SUPPLIERS**

	31/12/2024		01/01/2024	
	Cost VND	Provision VND	Cost VND	Provision VND
<b>Short-term</b>	<b>17,435,473,264</b>	<b>(7,979,244,248)</b>	<b>14,928,877,522</b>	<b>(7,902,596,111)</b>
- Thanh Tam private enterprise	2,532,360,595	(2,532,360,595)	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)
- Other objects	13,807,840,618	(4,351,611,602)	11,350,622,376	(4,324,340,965)
<b>Total</b>	<b>17,435,473,264</b>	<b>(7,979,244,248)</b>	<b>14,928,877,522</b>	<b>(7,902,596,111)</b>

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)**

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

**8. OTHER RECEIVABLES**

	31/12/2024		01/01/2024	
	Cost VND	Provision VND	Cost VND	Provision VND
<b>Short-term</b>	<b>25,844,115,346</b>	<b>(4,695,699,831)</b>	<b>19,229,302,181</b>	<b>(4,677,923,502)</b>
- Receivable from equitization	-	-	64,002,408	-
- Receivable from interest on deposits and loans	2,621,928,522	-	3,452,657,405	-
- Receivable from social insurance	262,376	-	35,969,726	-
- Advances to employees	6,869,746,050	(3,109,564,792)	6,120,047,802	(2,837,204,833)
- Short-term collateral & deposit	1,876,781,650	-	2,243,039,250	-
- Deheus 2024 purchase rebate receivable	9,815,219,950	-	-	-
- Other receivables	4,660,176,798	(1,586,135,039)	7,313,585,590	(1,840,718,669)
<b>Long-term</b>	<b>6,131,807,000</b>	<b>-</b>	<b>5,756,807,000</b>	<b>-</b>
- Long-term collateral & deposit	6,131,807,000	-	5,756,807,000	-
<b>Total</b>	<b>31,975,922,346</b>	<b>(4,695,699,831)</b>	<b>24,986,109,181</b>	<b>(4,677,923,502)</b>

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)**

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

**9. BAD DEBT**

	31/12/2024			01/01/2024		
	Cost	Recoverable amount	Provision	Cost	Recoverable amount	Provision
	VND	VND	VND	VND	VND	VND
- Thanh Tam private enterprise	2,482,983,095	-	(2,482,983,095)	2,482,983,095	-	(2,482,983,095)
- Luang Prabang	1,941,568,642	-	(1,941,568,642)	1,941,568,642	-	(1,941,568,642)
- Mitraco Food food store	1,236,186,018	-	(1,236,186,018)	1,236,186,018	-	(1,236,186,018)
- Thach Dinh Enterprise	1,095,272,051	-	(1,095,272,051)	1,095,272,051	-	(1,095,272,051)
- BUCKABOO.,LLC	1,068,720,000	-	(1,068,720,000)	1,068,720,000	-	(1,068,720,000)
- Fam Ha Tinh Agricultural Products Import-Export Production and Trading Company Limited	-	-	-	1,000,000,000	-	(1,000,000,000)
- Management board of Thach Khe iron mine	602,329,000	-	(602,329,000)	602,329,000	-	(602,329,000)
- Others	62,024,135,293	14,185,835,643	(47,838,299,650)	62,024,135,293	29,046,182,584	(32,977,952,709)
<b>Total</b>	<b>70,451,194,099</b>	<b>14,185,835,643</b>	<b>(56,265,358,456)</b>	<b>71,451,194,099</b>	<b>29,046,182,584</b>	<b>(42,405,011,515)</b>

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)**

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

**10. INVENTORY**

11.

	31/12/2024		01/01/2024	
	Cost VND	Provision VND	Cost VND	Provision VND
- Raw materials	43,040,094,451	(45,509,090)	35,364,671,270	(45,509,090)
- Instrument & tools	4,795,128,283	-	3,553,557,969	-
- Cost for work in progress	162,474,851,776	-	163,628,561,333	(8,383,795,929)
- Finished goods	49,377,562,680	-	62,133,955,582	-
- Goods	2,749,950,568	-	2,229,952,219	-
<b>Total</b>	<b>262,437,587,758</b>	<b>(45,509,090)</b>	<b>266,910,698,373</b>	<b>(8,429,305,019)</b>



**HA TINH MINERALS AND TRAIING CORPORATION**  
**-- JOINT STOCK COMPANY**

No 2 Vu Quang, Tran Phu Ward, Ha Tinh City, Ha Tinh  
 Province

**CONSOLAIDATED FINANCIAL**  
**STATEMENTS**

For the period from 01/01/2024  
 to 31/12/2024

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)**

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

**12. PREPAID EXPENSES**

	31/12/2024	01/01/2024
	VND	VND
<b>Short-term</b>	<b>22,365,239,492</b>	<b>19,742,171,309</b>
- Tools and supplies issued for uses	708,827,605	355,305,603
- Land cover expenses	19,951,963,682	17,239,762,039
- Farm rental expenses	126,000,003	263,696,129
- Fixed asset repair expenses	-	38,474,089
- Others	1,578,448,202	1,844,933,449
<b>Long-term</b>	<b>70,754,387,419</b>	<b>73,040,154,147</b>
- Tools and supplies issued for uses	1,907,635,063	2,683,414,724
- Land clearance expenses for worker housing projects (*)	29,165,452,945	29,551,750,335
- Sows, breeding pigs	21,638,025,395	16,473,999,694
- Fixed asset repair expenses	1,775,510,912	4,058,863,218
- Mine expenses: exploratory drilling, determination of mine reserves, hiring	2,809,361,522	3,384,925,499
- Cost of renting barns, farms, and land	4,707,328,638	2,915,075,038
- Investment expenses for worker housing projects (*)	1,216,543,859	2,096,023,173
- Land clearance expenses	-	1,918,201,427
- Others	7,534,529,085	9,957,901,039
<b>Total</b>	<b>93,119,626,911</b>	<b>92,782,325,456</b>

(\*) The cost of land clearance for the project of the pilot housing area for workers and employees at Vung Ang Economic Zone: 30,324,345,115 VND, to be amortized over 480 months.

- Investor: Ha Tinh Minerals and Trading Corporation - JSC

- Investment purpose: Rental business.

- Location: Lot TT4b, DT3 , Vung Ang Economic Zone, Ky Anh District, Ha Tinh Province.

- Land use area: 16 ha

- Total investment: 1,182,356,303,000 VND.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

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

13. TANGIBLE FIXED ASSETS

	Build and structures <u>VND</u>	Machineries and equipments <u>VND</u>	Mean of transportations <u>VND</u>	Management equipment <u>VND</u>	Others <u>VND</u>	Total <u>VND</u>
<b>COST</b>						
01/01/2024	979,637,925,488	448,590,382,247	84,347,498,858	9,678,239,723	12,602,897,883	1,534,856,944,199
- Purchase during the period	2,946,082,711	3,614,181,795	90,000,000	-	650,494,343	7,300,758,849
- Completed construction investment	1,820,049,528	-	1,509,638,450	-	-	3,329,687,978
- Liquidation, sale	(1,737,926,479)	(1,713,747,899)	(198,251,200)	(100,090,908)	(2,588,333,200)	(6,338,349,686)
31/12/2024	<u>982,666,131,248</u>	<u>450,490,816,143</u>	<u>85,748,886,108</u>	<u>9,578,148,815</u>	<u>10,665,059,026</u>	<u>1,539,149,041,340</u>
<b>ACCUMULATED DEPRECIATION</b>						
01/01/2024	(527,636,169,069)	(302,162,712,570)	(65,009,329,389)	(7,760,892,390)	(5,867,273,548)	(908,436,376,966)
- Charge for the period	(39,148,413,309)	(17,752,869,791)	(1,841,735,329)	(343,594,406)	(1,093,443,693)	(60,180,056,528)
- Liquidation, sale	1,737,926,470	1,685,132,925	198,251,200	100,090,908	2,455,716,411	6,177,117,914
31/12/2024	<u>(565,046,655,908)</u>	<u>(318,230,449,436)</u>	<u>(66,652,813,518)</u>	<u>(8,004,395,888)</u>	<u>(4,505,000,830)</u>	<u>(962,439,315,580)</u>
<b>NET BOOK VALUE</b>						
01/01/2024	452,001,756,419	146,427,669,677	19,338,169,469	1,917,347,333	6,735,624,335	626,420,567,233
31/12/2024	<u>417,619,475,340</u>	<u>132,260,366,707</u>	<u>19,096,072,590</u>	<u>1,573,752,927</u>	<u>6,160,058,196</u>	<u>576,709,725,760</u>

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)**

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

**14. INTANGIBLE FIXED ASSETS**

	The land use right value VND	Copyright, patent VND	Computer softwares VND	Others VND	Total VND
<b>COST</b>					
01/01/2024	16,283,520,000	1,554,577,357	1,993,908,290	2,995,386,600	22,827,392,247
31/12/2024	16,283,520,000	1,554,577,357	1,993,908,290	2,995,386,600	22,827,392,247
<b>ACCUMULATED AMORTIZATION</b>					
01/01/2024	(9,566,568,000)	(1,167,299,586)	(1,993,908,290)	(2,995,386,600)	(15,723,162,476)
- Charge for the period	(814,176,000)	(67,833,336)	-	-	(882,009,336)
31/12/2024	(10,380,744,000)	(1,235,132,922)	(1,993,908,290)	(2,995,386,600)	(16,605,171,812)
<b>NET BOOK VALUE</b>					
01/01/2024	6,716,952,000	387,277,771	-	-	7,104,229,771
31/12/2024	5,902,776,000	319,444,435	-	-	6,222,220,435



NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

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

15. INVESTMENT PROPERTY

	Build and structures VND	Total VND
<b>COST</b>		
01/01/2024	85,494,254,799	85,494,254,799
31/12/2024	85,494,254,799	85,494,254,799
<b>ACCUMULATED DEPRECIATION</b>		
01/01/2024	(13,883,788,818)	(13,883,788,818)
- Charge for the period	(2,137,356,372)	(2,137,356,372)
31/12/2024	(16,021,145,190)	(16,021,145,190)
<b>NET BOOK VALUE</b>		
01/01/2024	71,610,465,981	71,610,465,981
31/12/2024	69,473,109,609	69,473,109,609

Investment real estate is 4 blocks of 5-storey houses for rent under the Pilot Housing Project for workers and laborers to rent in Vung Ang Economic Zone.

16. CONSTRUCTION IN PROGRESS

	31/12/2024 VND	01/01/2024 VND
<b>Long-term construction in progress costs</b>	<b>410,972,556,432</b>	<b>383,720,141,750</b>
- Berth 3 (1)	397,429,940,164	375,624,789,235
- Renovating Beta powder factory (2)	8,431,789,115	2,226,936,500
- Raising high quality cows (3)	1,741,000,000	1,741,000,000
- Ban Tung mine project	1,358,895,481	1,358,895,481
- 15.9 hectares storage yard	-	1,272,279,862
- Others	2,010,931,672	1,496,240,672
<b>Total</b>	<b>410,972,556,432</b>	<b>383,720,141,750</b>

(1) Vung Ang - Ha Tinh Port Terminal No. 3 Project is built in Ky Loi Commune, Ky Anh District, Ha Tinh Province by Lao - Viet International Port Joint Stock Company - a subsidiary of the Corporation as the investor. The total investment is 999,905,371,000 VND.

- The investment objective is to exploit the potential of logistics, seaport and maritime transport services, meeting the needs of import and export of goods through the port and surrounding areas.

- The project is divided into 2 phases: phase 1 with a total investment of 597,462,314,000 VND is expected to be completed in 2018; phase 2 with a total investment of 402,443,060,000 VND is expected to be completed in 2020.

As of 31 December 2024: The project is continuing to implement phase 1, due to objective reasons such as changing the construction plan according to dredging regulations after the marine environmental incident in some central provinces in 2016, site clearance work is behind schedule.

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**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)**

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

(2) According to Resolution No. 79/NQ-HĐQT dated 05 September 2022 of Ha Tinh Minerals and Trading Corporation - JSC on approving the investment project policy at Viet Lao Company Limited: investing in renovating and upgrading the quality of Beta gypsum powder products with the investor being Viet Lao Company Limited - a subsidiary of the Corporation.

- The investment objective is to complete the production process of Beta gypsum powder, standardize input materials before firing so that the product has consistent quality throughout the production process..
- Total investment: 346,940 USD. Capital mobilization plan: From the development investment fund of Viet Lao Company Limited and loan capital from Lao - Viet Bank..
- Time to prepare the plan: 02 months.
- Time to negotiate and sign economic contracts: 01 month.
- Time to install equipment and transfer technology: 06 months.

As of 31 December 2024: The project is still ongoing..

(3) Land clearance costs in Ky Anh area are one of the land clearance costs for the high-quality beef cattle breeding investment project. Project details are as follows:

- Investor: Ha Tinh Minerals and Trading Corporation - JSC.
- Investment purpose: Production and trading of high-quality beef cattle.
- Location: Cattle farms in Cam Xuyen district and Ky Anh district, Ha Tinh province.
- Scale:
  - + *At the Corporation: 1,500 breeding cows, regularly fattening 2,000 beef cattle.*
  - + *Satellite farming: 5,000 households signed breeding contracts and 400 beef cattle farming models.*
- Products: female breeding cattle, beef cattle and liquidated cattle (10% of the total herd)
- Total investment: 230,430,909,000 VND.

By 31 December 2024: The project has been completed and partially implemented, while the Ky Lam area is still being implemented.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

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

16. ACCOUNTS PAYABLE TO SUPPLIERS

	31/12/2024		01/01/2024	
	Amount	Ability-to-pay amount	Amount	Ability-to-pay amount
	VND	VND	VND	VND
<b>Short-term</b>	<b>214,123,032,896</b>	<b>214,123,032,896</b>	<b>200,933,074,856</b>	<b>200,933,074,856</b>
- Lao Viet Transport and Trading Company Limited	31,888,243,579	31,888,243,579	32,418,701,959	32,418,701,959
- Phu Xuan Construction and Consulting Joint Stock Company	30,591,058,827	30,591,058,827	30,591,058,827	30,591,058,827
- Hong Ha Nutrition Joint Stock Company	41,145,541,403	41,145,541,403	40,677,652,783	40,677,652,783
- Branch of Deheus Company Limited in Vinh Phuc	-	-	-	-
- Branch of Deheus Company Limited in Vinh Phuc	19,261,217,550	19,261,217,550	12,806,833,700	12,806,833,700
- Truong Son Kham Muon Transport Company Limited	15,606,286,110	15,606,286,110	-	-
- TL Animal Feed Joint Stock Company	2,613,005,324	2,613,005,324	4,772,871,824	4,772,871,824
- Phuoc Huy Trading Company Limited	2,477,723,500	2,477,723,500	-	-
- Ha Thi Trade Development Company Limited	2,167,542,000	2,167,542,000	-	-
- Ket Phat Thinh Investment - Trade - Service Joint Stock Company	2,155,910,000	2,155,910,000	2,155,910,000	2,155,910,000
- JLANGSU ZHENGCHANG CEREAL OIL AND FEED MACHINERY	1,183,967,660	1,183,967,660	1,183,967,660	1,183,967,660
- Others	65,032,536,943	65,032,536,943	76,326,078,103	76,326,078,103
<b>Total</b>	<b>214,123,032,896</b>	<b>214,123,032,896</b>	<b>200,933,074,856</b>	<b>200,933,074,856</b>

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)**

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

**17. TAXES AND OTHER PAYABLES TO THE STATE**

	01/01/2024	Payable during the period	Payment during the period	31/12/2024
	VND	VND	VND	VND
<b>Taxes and other payables to the State</b>				
- Value add tax payable	1,559,391,829	18,659,914,934	19,013,692,946	1,205,613,817
- Value added tax on imported goods	-	29,767,310,552	29,767,310,552	-
- Excise duty	80,037,868	287,916,106	279,873,640	88,080,334
- Export/Import tax	-	16,237,686,403	16,237,686,403	-
- Corporate income tax	5,844,106,920	10,030,812,395	11,935,182,955	3,939,736,360
- Personal income tax	133,752,776	845,686,886	847,973,646	131,466,016
- Resource tax	2,647,229,000	9,017,774,269	9,815,397,049	1,849,606,220
- Real estate tax, land rent	81,896,820	1,644,001,610	1,622,200,814	103,697,616
- Environment tax	51,958,056	735,032,170	716,237,485	70,752,741
- Others	29,382,923	292,244,164	321,627,087	-
- Fees, charges and other payable amounts	712,854,949	142,885,936	356,985,581	498,755,304
	<b>11,140,611,141</b>	<b>87,661,265,425</b>	<b>90,914,168,158</b>	<b>7,887,708,408</b>

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)**

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

**17. TAXES AND OTHER PAYABLES TO THE STATE (CONT'D)**

	01/01/2024	Payable during the period	Payment during the period	31/12/2024
	VND	VND	VND	VND
<b>Taxes and accounts receivable</b>				
- Excise duty	1,635,734	1,635,734	-	-
- Value add tax payable	126,326,127	82,913,432	90,186,431	133,599,126
- Corporate income tax	2,000,831,781	607,563,705	-	1,393,268,076
- Personal income tax	41,292,275	62,178,598	21,833,469	947,146
- Resource tax	2,289,360	4,904,640	2,615,280	-
- Environment tax	220,416,709	-	-	220,416,709
- Others	176,721,215	35,216,878	33,146,055	174,650,392
	<b>2,569,513,201</b>	<b>794,412,987</b>	<b>147,781,235</b>	<b>1,922,881,449</b>

The Corporation's tax settlement is subject to examination by the tax authorities. Since the application of tax laws and regulations to various types of transactions is susceptible to varying interpretations, the tax amounts presented in the Consolidated Financial Statements may be subject to change at the discretion of the tax authorities.



**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)**

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

**18. SHORT-TERM EXPENSES**

	31/12/2024	01/01/2024
	VND	VND
<b>Short-term</b>	<b>28,617,403,775</b>	<b>41,457,184,493</b>
- Loan interest expenses	21,605,449,469	22,596,605,929
- Costs for dredging and maintaining the water area in front of wharfs No. 1 and	-	6,543,560,482
- Costs for repairing and upgrading internal	2,901,053,539	6,495,032,539
- Environmental reimbursement costs	1,442,681,248	1,221,570,063
- Salary costs during leave	-	1,157,967,324
- Remuneration costs for the Board of Directors and Supervisory Board	-	546,000,000
- Others	2,668,219,519	2,896,448,156
<b>Total</b>	<b>28,617,403,775</b>	<b>41,457,184,493</b>

**19. OTHER PAYABLES**

	31/12/2024	01/01/2024
	VND	VND
<b>Short-term</b>	<b>108,291,951,615</b>	<b>100,313,313,217</b>
- Trade union fee	478,594,658	478,760,012
- Social insurance	43,673,830	1,632,426,686
- Health insurance	-	230,117,290
- Unemployment insurance	-	102,478,620
- Receive deposits and bets	-	54,500,000
- Dividends and profits must be paid	11,803,846,000	9,827,631,911
- Must pay capital contribution to Iron	15,800,000,000	15,800,000,000
+ Hoa Coc Ha Tinh Industrial Joint Stock	6,800,000,000	6,800,000,000
+ Van Loi Company Limited	6,000,000,000	6,000,000,000
+ Ha Tinh Iron and Steel Joint Stock	3,000,000,000	3,000,000,000
- Payable to Lao Company for Vung Ang port services (*)	71,137,946,606	64,992,354,795
+ Loan principal must be paid	53,000,000,000	53,000,000,000
+ Loan interest must be paid	18,137,946,606	11,992,354,795
- Other short-term payables	9,027,890,521	7,195,043,903
<b>Long-term</b>	<b>879,797,154</b>	<b>851,830,680</b>
- Receive deposits and bets	879,797,154	851,830,680
<b>Total</b>	<b>109,171,748,769</b>	<b>101,165,143,897</b>

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)**

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

(\*) Phase 2 capital contribution of Lao Vung Ang Port Services Company (Lao Shareholder) from 2017. Due to changes in the capital contribution ratio to the Company according to the Agreement between the Government of the Lao People's Democratic Republic and the Government of the Socialist Republic of Vietnam, the capital contribution has not been agreed upon.

According to the Resolution of the 2019 Extraordinary Shareholders' Meeting, Lao-Viet International Port Joint Stock Company - a subsidiary of the Corporation, handles the amount of money of Lao shareholders as follows:

- Lao-Viet International Port Joint Stock Company manages and monitors the amount of money that Lao shareholders have transferred to the account but have not completed the procedures to increase the charter capital;
- Lao-Viet International Port Joint Stock Company will fully refund all interest on deposits to Lao shareholders..

**20. DEFERRED REVENUE**

	31/12/2024	01/01/2024
	VND	VND
<b>Short-term</b>	<b>2,981,169,736</b>	<b>2,981,169,736</b>
- Revenue received in advance from warehouse and premises rental	2,981,169,736	2,981,169,736
<b>Long-term</b>	<b>5,242,626,691</b>	<b>8,223,796,423</b>
- Revenue received in advance from warehouse and premises rental	5,242,626,691	8,223,796,423
<b>Total</b>	<b>8,223,796,427</b>	<b>11,204,966,159</b>

**21. PROVISIONS FOR PAYABLES**

	31/12/2024	01/01/2024
	VND	VND
<b>Short-term</b>	<b>-</b>	<b>3,321,887,739</b>
- Provision to pay port dredging costs	-	259,087,739
- Other payable provisions	-	3,062,800,000
<b>Total</b>	<b>-</b>	<b>3,321,887,739</b>

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

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

22. LOANS AND FINANCIAL LEASE DEBT

Contents	01/01/2024		In the period		31/12/2024	
	Amount	Ability-to-pay amount	Addition	Repayment	Amount	Ability-to-pay amount
<b>Short-term loans and liabilities</b>	<b>138,656,240,861</b>	<b>138,656,240,861</b>	<b>414,842,203,490</b>	<b>433,667,278,687</b>	<b>119,831,165,664</b>	<b>119,831,165,664</b>
<i>Short-term borrowings</i>	<i>114,958,558,437</i>	<i>114,958,558,437</i>	<i>414,331,887,827</i>	<i>417,952,763,795</i>	<i>111,337,682,469</i>	<i>111,337,682,469</i>
- Joint Stock Commercial Bank for Foreign Trade of Vietnam - Ha Tinh Branch	74,679,188,437	74,679,188,437	340,715,083,164	346,358,330,167	69,035,941,434	69,035,941,434
- LAOVIETBANK - Savannakhet	17,339,370,000	17,339,370,000	64,788,588,663	56,250,217,628	25,877,741,035	25,877,741,035
- Joint Stock Commercial Bank for Investment and Development of Vietnam - Ha Tinh Branch	-	-	3,004,216,000	3,004,216,000	-	-
- Ha Tinh Investment and Development Fund	10,200,000,000	10,200,000,000	-	6,000,000,000	4,200,000,000	4,200,000,000
- Borrow from individuals	12,740,000,000	12,740,000,000	5,824,000,000	6,340,000,000	12,224,000,000	12,224,000,000
<i>Long-term loans and debts are due</i>	<i>23,697,682,424</i>	<i>23,697,682,424</i>	<i>510,315,663</i>	<i>15,714,514,892</i>	<i>8,493,483,195</i>	<i>8,493,483,195</i>
- Joint Stock Commercial Bank for Foreign Trade of Vietnam - Ha Tinh Branch	12,894,352,249	12,894,352,249	-	7,894,514,892	4,999,837,357	4,999,837,357
- Vietnam Development Bank - Ha Tinh Branch	6,163,330,175	6,163,330,175	-	4,620,000,000	1,543,330,175	1,543,330,175
- LAOVIETBANK - Savannakhet	-	-	510,315,663	-	510,315,663	510,315,663
- Borrow from individuals	4,640,000,000	4,640,000,000	-	3,200,000,000	1,440,000,000	1,440,000,000
<b>Long-term loans and liabilities</b>	<b>277,150,607,001</b>	<b>277,150,607,001</b>	<b>3,494,562,500</b>	<b>692,524,682</b>	<b>279,952,644,819</b>	<b>279,952,644,819</b>
<i>Long-term loan</i>	<i>17,714,607,001</i>	<i>17,714,607,001</i>	<i>3,494,562,500</i>	<i>692,524,682</i>	<i>20,516,644,819</i>	<i>20,516,644,819</i>
- Vietnam Development Bank - Ha Tinh Branch	15,020,000,001	15,020,000,001	-	-	15,020,000,001	15,020,000,001
- LAOVIETBANK - Savannakhet	-	-	3,494,562,500	692,524,682	2,802,037,818	2,802,037,818
- Bank for Agriculture and Rural	2,694,607,000	2,694,607,000	-	-	2,694,607,000	2,694,607,000
<i>Ordinary bonds</i>	<i>259,436,000,000</i>	<i>259,436,000,000</i>	<i>-</i>	<i>-</i>	<i>259,436,000,000</i>	<i>259,436,000,000</i>
- Phu Xuan Construction and Consulting Joint Stock Company	197,836,000,000	197,836,000,000	-	-	197,836,000,000	197,836,000,000
- Dai Hiep Company Limited	61,600,000,000	61,600,000,000	-	-	61,600,000,000	61,600,000,000
	<b>415,806,847,862</b>	<b>415,806,847,862</b>	<b>418,336,765,990</b>	<b>434,359,803,369</b>	<b>399,783,810,483</b>	<b>399,783,810,483</b>



NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

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

23. OWNER'S EQUITY

23.1 STATEMENT OF CHANGES IN EQUITY

	Contributed capital	Surplus equity	Share fund	Asset revaluation difference	Development Investment Fund	Retained earnings	Non-controlling interests	Total
	VND	VND	VND	VND	VND	VND	VND	VND
01/01/2023	1,101,135,914,618	4,087,045,423	(40,728,290)	(1,053,097,228)	33,609,203,745	(56,848,534,630)	132,701,465,421	1,213,591,269,059
- Capital increased	-	(45,199,000)	-	-	-	-	10,293,199,000	10,248,000,000
- Net profit for the year	-	-	-	-	-	(25,827,611,882)	(18,042,980,331)	(43,870,592,213)
- Profit distribution	-	-	-	-	2,700,000,000	(30,325,870,799)	(4,955,692,343)	(32,581,563,142)
+ Appropriation to development	-	-	-	-	2,700,000,000	(2,700,000,000)	-	-
+ Appropriation to bonus and welfare fund	-	-	-	-	-	(7,805,424,336)	(1,089,942,343)	(8,895,366,679)
+ Dividends	-	-	-	-	-	(19,820,446,463)	(3,865,750,000)	(23,686,196,463)
- Adjusted due to consolidation effects	-	-	-	-	(1,334,119)	6,177,073,162	127,342,617	6,303,081,660
31/12/2023	1,101,135,914,618	4,041,846,423	(40,728,290)	(1,053,097,228)	36,307,869,626	(106,824,944,149)	120,123,334,364	1,153,690,195,364



## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

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

	Contributed capital	Surplus equity	Share fund	Asset revaluation difference	Development Investment Fund	Retained earnings	Non-controlling interests	Total
	VND	VND	VND	VND	VND	VND	VND	VND
01/01/2024	1,101,135,914,618	4,041,846,423	(40,728,290)	(1,053,097,228)	36,307,869,626	(106,824,944,149)	120,123,334,364	1,153,690,195,364
- Net profit for the year	-	-	-	-	-	36,764,439,782	40,283,460,504	77,047,900,286
- Profit distribution (*)	-	-	-	-	3,845,138,919	(9,931,132,697)	(9,083,529,504)	(15,169,523,282)
+ Appropriation to development investment	-	-	-	-	3,845,138,919	(3,845,138,919)	-	-
+ Appropriation to bonus and welfare fund	-	-	-	-	-	(6,085,993,778)	(2,327,314,504)	(8,413,308,282)
+ Dividends	-	-	-	-	-	-	(6,756,215,000)	(6,756,215,000)
- Adjusted due to consolidation effects	-	-	-	-	-	(2,123,476,147)	(110,111,805)	(2,233,587,952)
	<u>1,101,135,914,618</u>	<u>4,041,846,423</u>	<u>(40,728,290)</u>	<u>(1,053,097,228)</u>	<u>40,153,008,545</u>	<u>(82,115,113,211)</u>	<u>151,213,153,559</u>	<u>1,213,334,984,416</u>

**HA TINH MINERALS AND TRAINING CORPORATION  
- JOINT STOCK COMPANY**

No 2 Vu Quang, Tran Phu Ward, Ha Tinh City, Ha Tinh  
Province

**CONSOLIDATED FINANCIAL  
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For the period from 01/01/2024  
to 31/12/2024

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)**

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

**23.1 STATEMENT OF CHANGES IN EQUITY (CONT'D)**

(\*) According to the Resolution of the 2024 Annual General Meeting of Shareholders dated 28 May 2024 No. 375/NQ-ĐHĐCĐ TN/2024 of Lao-Viet International Port Joint Stock Company - a subsidiary of the Corporation, the General Meeting of Shareholders decided to approve the profit distribution plan for 2023 including: Deduction of development investment fund and welfare reward fund from undistributed profit after tax in 2023 with the amount of 5,413,903,433 VND and 4,073,009,582 VND respectively and dividend payment to shareholders of: 11,914,500,000 VND.

According to the Resolution of the Board of Directors dated 18 June 2024 No. 48/NQ-HĐQT of Viet Lao One Member Co., Ltd. - a subsidiary of the Corporation, the 2023 profit distribution plan is approved, including: Deduction of welfare reward fund of 2,074,186,492 VND and profit distribution of 7,000,000,000 VND.

**23.2 DETAILS OF OWNERS' EQUITY**

	31/12/2024 VND	01/01/2024 VND
- People's Committee of Ha Tinh province	1,072,153,914,618	1,072,153,914,618
- Other shareholders	28,982,000,000	28,982,000,000
<b>Total</b>	<b>1,101,135,914,618</b>	<b>1,101,135,914,618</b>

**23.3 EQUITY TRANSACTIONS WITH OWNERS AND DISTRIBUTION OF PROFITS**

	Current period VND	Previous period VND
Owners' equity		
+ Equity at beginning of year	1,101,135,914,618	1,101,135,914,618
+ Increase during the period	-	-
+ Decrease during the period	-	-
+ Equity at end of year	1,101,135,914,618	1,101,135,914,618
- Dividends paid	-	-

**23.4 SHARES**

	31/12/2024 CP	01/01/2024 CP
- Authorised shares	110,113,591	110,113,591
- Issued shares	110,113,591	110,113,591
+ Ordinary shares	110,113,591	110,113,591
- Share in circulation	110,113,591	110,113,591
+ Ordinary shares	110,113,591	110,113,591
* Par value (VND/share)	10,000	10,000

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)**

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

**23.5 COMPANY'S RESERVES**

	31/12/2024	01/01/2024
	VND	VND
- Development and investment funds	40,153,008,545	36,307,869,626
<b>Total</b>	<b>40,153,008,545</b>	<b>36,307,869,626</b>

**24. FUNDING SOURCE**

	Current period	Previous period
	VND	VND
- Funding source	13,366,780,204	13,659,562,904
<b>Total</b>	<b>13,366,780,204</b>	<b>13,659,562,904</b>

Housing Project for Workers to Rent in Vung Ang Economic Zone (Low-income housing project), the funding source supported by Ha Tinh Provincial People's Committee is 57,300,000,000 VND

**25. OFF-BALANCE SHEET ITEMS**

	31/12/2024	01/01/2024
<b>Foreign currency</b>		
- USD	1,140,601.06	805,565.33

**26. SALES OF MERCHANDISE AND SERVICES**

	Current period	Previous period
	VND	VND
<b>Revenue</b>	<b>1,463,311,877,559</b>	<b>1,316,762,852,605</b>
- Revenue from sales of goods and finished products	1,158,175,672,042	990,988,564,382
- Revenue from service provision	290,306,867,321	325,774,288,223
- Revenue from construction activities	13,146,643,379	-
- Others	1,682,694,817	-
<b>Total</b>	<b>1,463,311,877,559</b>	<b>1,316,762,852,605</b>

**27. REVENUE DEDUCTIONS**

**HA TINH MINERALS AND TRAINING CORPORATION  
– JOINT STOCK COMPANY**

No 2 Vu Quang, Tran Phu Ward, Ha Tinh City, Ha Tinh  
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**CONSOLIDATED FINANCIAL  
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For the period from 01/01/2024  
to 31/12/2024

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)**

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

	<b>Current period VND</b>	<b>Previous period VND</b>
- Trade discounts	2,731,984,799	1,632,682,398
- Goods sold are returned	25,855,300	7,814,250
<b>Total</b>	<b>2,757,840,099</b>	<b>1,640,496,648</b>



**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)**

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

**28. COST OF GOODS SOLD**

	<b>Current period VND</b>	<b>Previous period VND</b>
- Cost of goods and finished products sold	1,030,195,707,484	985,364,364,485
- Cost of services provided	209,139,732,578	268,256,241,418
- Cost of Construction activities	12,041,417,830	-
- Others	19,065,792	-
- Provision for devaluation of inventory	-	7,973,079,019
<b>Total</b>	<b>1,251,395,923,684</b>	<b>1,261,593,684,922</b>

**29. FINANCIAL INCOME**

	<b>Current period VND</b>	<b>Previous period VND</b>
- Interest on deposits and loans	8,096,205,325	10,531,248,596
- Dividends and profits are distributed	11,654,966,360	6,264,980,000
- Exchange rate difference interest arising	1,493,469,020	847,850,010
- Exchange rate difference interest reassessed at the end of the period	5,534,160,886	3,909,756,550
<b>Total</b>	<b>26,778,801,591</b>	<b>21,553,835,156</b>

**30. FINANCIAL EXPENSES**

	<b>Current period VND</b>	<b>Previous period VND</b>
- Loan interest expenses	13,726,347,259	16,554,291,105
- Exchange rate difference losses arising during the period	2,642,489,286	455,973,513
- (Reversal)/provision for investment losses	231,615,481	343,636,096
<b>Total</b>	<b>16,600,452,026</b>	<b>17,353,900,714</b>

**31. OTHER INCOME**

	<b>Current period VND</b>	<b>Previous period VND</b>
- Liquidation and sale of fixed assets	890,550,329	1,515,348,977
- Revenue from compensation	1,632,668,565	4,029,238,129
- Income from transfer of Huong Son Deer Breeding Joint Stock Company	-	1,330,000,000
- Income from loan interest is written off	2,822,337,153	-
- Others	2,104,348,017	200,741,045
<b>Total</b>	<b>7,449,904,064</b>	<b>7,075,328,151</b>

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)

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

32. SELLING EXPENSES AND ADMINISTRATIVE EXPENSES

	Current period VND	Previous period VND
<i>Administrative Cost</i>	<i>103,028,888,429</i>	<i>70,454,468,966</i>
Management staff costs	42,197,838,662	37,118,134,646
Management material costs	7,156,440,089	1,474,278,770
- Fixed asset depreciation costs	3,889,646,954	2,760,212,469
- Taxes, fees and charges	866,195,066	-
- (Reversal)/Contingency expenses	10,365,277,451	(7,276,685,244)
- Cost of services purchased from outside	19,500,173,362	18,632,308,565
- Others	19,053,316,845	17,746,219,760
<i>Sales expenses</i>	<i>37,105,965,804</i>	<i>26,659,427,412</i>
- Raw material and material costs	4,649,086,651	1,737,009,779
- Staff costs	5,303,191,286	7,778,493,727
- Fixed asset depreciation costs	329,249,425	432,089,692
- Cost of services purchased from outside	23,486,079,423	13,455,471,405
- Others	3,338,359,019	3,256,362,809
<b>Total</b>	<b>140,134,854,233</b>	<b>97,113,896,378</b>

33. OTHER EXPENSES

	Current period VND	Previous period VND
- Mine closure costs	820,808,000	-
- Depreciation costs for decommissioned projects	39,900,090	86,283,855
- Original price of Huong Son Deer Breeding Joint Stock Company	-	812,682,000
- Fines	153,373,877	53,257,745
- Others	641,157,652	434,122,724
<b>Total</b>	<b>1,655,239,619</b>	<b>1,386,346,324</b>

34. CURRENT CORPORATE INCOME TAX EXPENSE

	Current period VND	Previous period VND
- Current corporate income tax expenses at the parent company	-	-
- Current corporate income tax expenses at subsidiaries	10,030,812,395	9,021,577,913
+ Viet Lao Company Limited	1,142,328,452	3,024,728,832
+ Lao Viet International Port Company Limite	8,888,483,943	5,996,849,081
	<b>10,030,812,395</b>	<b>9,021,577,913</b>

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)**

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

**35. DEFERRED CORPORATE INCOME TAX EXPENSE**

	<u>Current period</u> VND	<u>Previous period</u> VND
- Differences from corporate income tax arising from taxable temporary differences	(2,082,439,128)	2,917,816,135
<b>Total</b>	<b><u>(2,082,439,128)</u></b>	<b><u>2,917,816,135</u></b>

**36. BASIC/ DILLUTED EARNINGS PER SHARE**

	<u>Current period</u>	<u>Previous period</u>
- Profit after corporate income tax of parent company shareholders	36,764,439,782	(25,827,611,882)
- Profits distributed to shareholders owning common shares	36,764,439,782	(25,827,611,882)
- Appropriation to bonus and welfare fund	(1,266,112,208)	-
- Profit calculated as basic interest per share	35,498,327,574	(25,827,611,882)
- Weighted average number of shares outstanding during the year	110,113,591	110,113,591
<b>Basic earnings per share</b>	<b><u>322</u></b>	<b><u>(235)</u></b>

The Corporation has not planned to allocate the Bonus and Welfare Fund and the Executive Board Bonus Fund from the after-tax profit at the time of preparing the consolidated financial statements.

The Company does not have any shares with potential dilution of earnings per share.

**HA TINH MINERALS AND TRAINING CORPORATION – JOINT STOCK COMPANY**

No 2 Vu Quang, Tran Phu Ward, Ha Tinh City, Ha Tinh Province

**CONSOLIDATED FINANCIAL STATEMENTS**

For the period from 01/01/2024 to 31/12/2024

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)***(These notes form an integral part of and should be read in conjunction with the accompanying consolidated financial statements)nhất)***37. SEGMENT'S REPORT**

Items	Mineral Mining	Agriculture	Seaport services	Construction and production of	Other operations	Total parts reported	Exclusions	Total for the entire Corporation
	VND	VND	VND	VND	VND	VND	VND	VND
<b>BUSINESS RESULTS BY SEGMENTS</b>								
Net revenue from sale of goods and rendering of services	22,780,318,178	758,829,407,479	271,906,355,194	367,424,705,506	39,613,251,103	1,460,554,037,460	-	1,460,554,037,460
Net revenue from sale to other departments	-	63,565,026,575	-	295,612,701,955	6,481,441,276	365,659,169,806	(166,480,278,049)	199,178,891,757
<b>Profit from operating activities</b>	<b>(2,426,893,131)</b>	<b>75,811,731,184</b>	<b>88,318,288,144</b>	<b>51,294,726,499</b>	<b>(3,839,738,920)</b>	<b>209,158,113,776</b>	<b>-</b>	<b>209,158,113,776</b>
<b>ASSETS</b>								
Total incurred cost for purchasing fixed assets	36,996,759	4,516,287,722	2,418,849,195	1,798,062,200	1,860,250,951	10,630,446,827	-	10,630,446,827
Segments' assets	319,035,654,044	298,360,501,348	993,045,288,022	245,466,201,066	155,677,476,649	2,011,585,121,129	(851,981,396,029)	1,159,603,725,100
Unallocated assets	-	-	-	-	-	933,717,674,534	-	933,717,674,534
<b>Total Assets</b>	<b>319,035,654,044</b>	<b>298,360,501,348</b>	<b>993,045,288,022</b>	<b>245,466,201,066</b>	<b>155,677,476,649</b>	<b>2,945,302,795,663</b>	<b>(851,981,396,029)</b>	<b>2,093,321,399,634</b>
<b>LIABILITIES</b>								
Segments' liabilities	5,188,059,306	210,712,436,803	717,256,621,927	204,411,090,426	102,103,980,299	1,239,672,188,761	(586,835,019,511)	652,837,169,250
Unallocated liabilities	-	-	-	-	-	213,782,465,764	-	213,782,465,764
<b>Total Liabilities</b>	<b>5,188,059,306</b>	<b>210,712,436,803</b>	<b>717,256,621,927</b>	<b>204,411,090,426</b>	<b>102,103,980,299</b>	<b>1,453,454,654,525</b>	<b>(586,835,019,511)</b>	<b>866,619,635,014</b>



**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)**

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

**38. INFORMATION ABOUT STAKEHOLDERS**

No	Name	Relationship
1	Ha Tinh Construction and Materials Joint Stock Company	Associates

The Corporation has no transactions in 2024 and the balance at the end of the fiscal year on 31 December 2024 with related parties.

*The income of key members during the period is as follows:*

	Current period VND
<b>Board of Directors</b>	<b>1,931,511,000</b>
- Mr. Nguyen Dinh Toan Chairman of the Board of Directors	474,000,000
- Mr. Le Viet Hao Member of the Board of Directors and General Director	583,829,000
Mr. Vo Van Luu Member of the Board of Directors and	444,889,000
- Mr. Nguyen Anh Thang Member of the Board of Directors and	428,793,000
<b>Board of Supervision</b>	<b>436,200,000</b>
- Mr. Phung Van Tan Head of control board	273,000,000
- Mr. Dao Anh Dung Member	163,200,000
- Ms. Tran Thi Thanh Van Member	-

**39. OTHER INFORMATION**

**39.1. OPERATING LEASE COMMITMENTS**

The Corporate signs land lease contracts at:

Location	Purpose of use	Rental period	Rental period	Rental amount
Block 09, Thach Ha Town, Thach Hà District, Ha Tinh	Construction of a deer velvet product processing plant	From 2017 to 2054	12.859 m2	Pay annual land rent.
Group 12, Cam Xuyen Town, Cam Xuyen District, Ha Tinh Province	Construction of a non-fired brick factory	From 2015 to 2053	10.221,1 m2	Pay annual land rent.
Group 08, Dau Lieu Ward, Hong Linh Town, Ha Tinh Province	Organic bio-fertilizer production plant	From 2014 to	2064 7.369 m2	Pay annual land rent.

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)**

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

**The Corporate signs land lease contracts at:**

Location	Purpose of use	Rental period	Rental period	Rental amount
Ky Khang commune, Ky Anh district; Group 12, Cam Xuyen town, Cam Xuyen district; Group 7, Tran Phu ward, Ha Tinh city	Office	From 2004 to 2054	72.779,32 m2	Pay annual land rent.
Block 09, Thach Ha town, Thach Ha district, Ha Tinh province	Factory for processing products from deer antlers	From 2017 to 2054	12.859 m2	Pay annual land rent.
Group 12, Cam Xuyen town, Cam Xuyen district, Ha Tinh province	Central Vocational School	From 2013 to 2050	3.321,2 m2	Pay annual land rent.
Tan Phu Hamlet, Huong Trach Commune, Huong Khe District, Ha Tinh Province	Making Gypsum Transit Warehouse	From 2012 to 2062	22.856,6 m2	Pay annual land rent.
Dong Trinh block, Ky Trinh ward, Ky Anh town	Clean Quartz Mine Service	Since 2009 and currently in the process of renewing land lease	16.510.9 m2	Pay annual land rent.
Ky Phong Commune, Ky Anh District, Ha Tinh Province	Construction of Mitraco Pig Breeding Production Center	Land lease term until 08 August 2026	175.765 m2	Pay annual land rent.
Thach Vinh Commune, Thach Ha District, Ha Tinh Province	Construction of office and livestock area	Lease term until 30/08/2054	197.227,4 m2	Pay annual land rent.

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (CONT'D)**

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

The Corperate signs land lease contracts at:

Location	Purpose of use	Rental period	Rental period	Rental amount
Phu Loc Commune, Thuong Nga Commune, Can Loc District, Ha Tinh Province	Pig farming	From 13/09/2010 to 07/03/2038	969.001,8 m2	Pay annual land rent.

**40. EVENTS AFTER THE REPORTING PERIOD**

The Board of Directors of the Corporation confirms that there have been no events subsequent to the balance sheet date that would require adjustment to or disclosure in the consolidated financial statements.

**41. COMPARATIVE DATA**

Comparative figures on the Consolidated financial Statements for the period from 01 January 2024 to 31 December 2024 are figures on the Consolidated Financial Statements for the fiscal year ending 31 December 2023 and the Consolidated Financial Statements for the period from 01 January 2023 to 31 December 2023 of the Corporation.

Ha Tinh, 23 January 2025

Preparer



Nguyen Duy Thanh

Chief Accountant



Bui Van Minh

General Director



Le Viet Thao