

Form No. 02



**JOINT STOCK COMPANY
ASIAN MINERALS**

Number: /AMC

SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom - Happiness

Nghe An, August 14, 2025.

PERIODIC INFORMATION DISCLOSURE ON FINANCIAL STATEMENTS

To: Hanoi Stock Exchange

Complying with the provisions of Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding the disclosure of information on the stock market, Asia Minerals Joint Stock Company discloses financial statement information (FS) for the Semi-Annual Financial Statements 2025 with the Hanoi Stock Exchange as follows:

1. Name of organization: Asia Minerals Joint Stock Company

- Stock code: AMC

Address: Lot 32, Zone C, Nam Cam Industrial Park, Nghi Trung Commune, Nghe An Province

- Phone/Tel: 02383 791777

- Email: amc@amcvina.vn Website: <http://amcvina.vn>

2. Contents of information to be announced:

The Semi-Annual Financial Statements 2025

☒ Separate financial statements (TCNY does not have subsidiaries and superior accounting units have affiliated units);

☐ Consolidated financial statements (TCNY has subsidiaries);;

☐ General financial statements (TCNY has an accounting unit under the organization of its own accounting apparatus).

- Cases subject to explanation of causes:

+ The auditor gives an opinion that is not a fully accepted opinion on the financial statements:

☐ Yes

☒ No

Written explanation in case of accumulation:

☐ Yes

☐ No

+ Profit after tax in the reporting period has a difference of 5% or more before and after audit, shifting from loss to profit or vice versa

☐ Yes

☒ No

Written explanation in case of accumulation:

☐ Yes

☐ No

+ Profit after corporate income in the statement of business results of the reporting period changes by 10% or more compared to the report of the same period of the previous year:

☐ Yes

☒ No

Written explanation in case of accumulation:

☒ Yes

☐ No

+ Profit after tax in the reporting period suffers a loss, transferred from profit in the same reporting period of the previous year to loss in this period or vice versa:

☐ Yes

☒ No

Written explanation in case of accumulation:

☐ Yes

☐ No

This information has been published on the company's website on 22/07/2025 at the link: <http://amcvina.vn/vi/quan-he-co-dong>

3. Report on transactions valued at 35% or more of total assets in 2025. (Nope)

In case the TCNY has a transaction, it is requested to fully report the following contents:

- Trading Content:.....

- Proportion of transaction value/total asset value of the enterprise (%) *(based on the latest year's financial statements)*;.....

- Transaction Completion Date:.....

We would like to commit that the information published above is true and fully responsible before the law for the content of the disclosed information.

Representative of the organization

Authorized Representative for Information Disclosure

(Signing, clearly stating their full names, positions, and seals)

Attached document:

- Financial statements for the first quarter of 2025

- Written explanation of profit after tax changed by 10%

Le Xuan Chieu

ASIA MINERAL JOINT STOCK COMPANY
(Established in the Socialist Republic of Vietnam)

REVIEWED INTERIM FINANCIAL STATEMENTS

FOR THE 6-MONTH ACCOUNTING PERIOD ENDED 30 JUNE 2025



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REPORT OF THE BOARD OF DIRECTORS

The Board of Directors of Asia Minerals Joint Stock Company (hereinafter referred to as “the Company”) presents this report together with the Company's interim financial statements for the 6-month period ended June 30, 2025 .

BOARD OF DIRECTORS AND MANAGEMENT

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

Board of Management

Mr. Pham Viet Hung	Chairman of the Board of Management
Mr. Le Van Chien	Member
Ms. Nguyen Thi Ngan	Member
Mr. Nguyen Van Hung	Member
Mr. Nguyen Thanh Hung	Member

Board of Directors

Mr. Le Van Chien	Manager
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Board of Supervisory

Mr. Bui Nam Anh	Head of Supervisory Board
Mrs. Ha Thi Trang	Member
Mrs. Tran Thi Hong Thai	Member

Legal representative

The legal representative of the Company during the period and up to the date of this report is Mr. Le Van Chien - Director.

RESPONSIBILITIES OF THE BOARD OF DIRECTORS

The Board of Directors of the Company is responsible for preparing the interim financial statements which give a true and fair view of the financial position of the Company as at 30 June 2025 and of the results of its operations and its cash flows for the period in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and the relevant statutory requirements applicable to the preparation and presentation of interim financial statements. In preparing these interim financial statements, the Board of Directors is required to:

- Select suitable accounting policies and apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting principles have been followed, subject to any material departures disclosed and explained in the Financial Statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business; and
- Design and implement an effective internal control system to enable the preparation and fair presentation of financial statements to minimize errors and fraud.

The Board of Directors is responsible for ensuring that proper accounting records are kept which disclose, with reasonable accuracy at any time, the financial position of the Company and that the interim financial statements comply with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the relevant statutory requirements applicable to financial reporting. The Board of Directors is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

REPORT OF THE BOARD OF DIRECTORS (CONTINUED)

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

On behalf of and for the Board of Directors 



Le Van Chien
Director
August 12, 2025

**AUDIT REPORT
INTERIM FINANCIAL INFORMATION**

Dear Shareholders

**Board of Directors and Management
Asia Minerals Joint Stock Company**

We have reviewed the accompanying interim financial statements of Asia Minerals Joint Stock Company (the "Company"), prepared on 12 August 2025, from page 5 to page 31, which comprise the interim balance sheet as at 30 June 2025, the interim income statement, the interim cash flow statement for the 6-month period ended 30 June 2025 and the notes to the interim financial statements.

Responsibilities of the Board of Directors

The Board of Directors of Asia Minerals Joint Stock Company is responsible for the preparation and fair presentation of the Company's interim financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and legal regulations related to the preparation and presentation of interim financial statements and is responsible for internal control that the Board of Directors determines is necessary to ensure the preparation and presentation of interim financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities

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

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

Auditor's Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial statements do not present fairly, in all material respects, the financial position of the Company as at 30 June 2025, and of its financial performance and its cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards, the Vietnamese corporate accounting system and the relevant statutory requirements applicable to interim financial reporting.

**AUDIT REPORT
INTERIM FINANCIAL INFORMATION (CONTINUED)**

Issues to be emphasized

We would like to draw the attention of readers to Note V.8 in the Notes to the Financial Statements: The Company is monitoring the Fixed Assets which are the right to exploit Chau Quang stone mine according to the Mineral Exploitation License No. 1116/QG-BTNMT dated August 31, 2004 issued by the Ministry of Natural Resources and Environment, licensed to the Economic Cooperation Corporation - the major shareholder of the Company. The exploitation period is from August 31, 2004 to August 31, 2034. This is the asset that the Company received capital contribution from this shareholder. Chau Quang mine has been handed over to the Company according to the Minutes of handover of assets and capital contribution to establish Asia Mineral Joint Stock Company No. 312/BB-CP dated February 22, 2008; the value of the mining rights has been processed for invoice issuance and tax declaration. The company is still carrying out the necessary legal procedures to transfer the mining rights of this quarry in the near future.

Our audit conclusion does not relate to this matter.

Le Quoc Anh
Deputy General Manager
Certificate of registration to practice auditing
No. 3384-2025-072-1
On behalf of and representing
International CPA Company Limited
(iCPA)
Hanoi, August 12, 2025

BALANCE SHEET
As of June 30 , 2025

Unit: VND

ASSET	Code	Explanation	Final number	Beginning balance
A. SHORT-TERM ASSETS	100		50.952.166.132	58.317.156.241
I. Cash and cash equivalents	110		4.489.230.628	4.081.563.486
1. Money	111	V.1	4.489.230.628	4.081.563.486
II. Short-term receivables	130		21.050.939.121	28.757.141.671
1. Short-term receivables from customers	131	V.2	21.019.955.959	20.060.225.325
2. Short-term prepayment to seller	132	V.3	272.270.500	8.884.798.645
3. Other short-term receivables	136	V.4a	83.261.962	136.667.001
4. Provision for short-term doubtful receivables	137	V.5	(324.549.300)	(324.549.300)
III. Inventory	140	V.6	14.981.574.803	17.766.708.281
1. Inventory	141		14.981.574.803	17.766.708.281
IV. Other current assets	150		10.430.421.580	7.711.742.803
1. Short-term prepaid expenses	151	V.9a	652.495.102	686.243.442
2. Deductible VAT	152		9.750.345.075	6.784.597.134
3. Taxes and other amounts receivable from the State	153	V.11a	27.581.403	240.902.227
B. LONG-TERM ASSETS	200		58.082.723.484	43.758.759.412
I. Long-term receivables	210		5.592.010.874	4.181.353.929
1. Other long-term receivables	216	V.4b	5.592.010.874	4.181.353.929
II. Fixed assets	220		41.394.660.176	19.385.337.668
1. Tangible fixed assets	221	V.7	40.068.962.785	17.980.429.381
- Original price	222		114.588.350.386	89.853.328.797
- Accumulated depreciation value	223		(74.519.387.601)	(71.872.899.416)
2. Intangible fixed assets	227	V.8	1.325.697.391	1.404.908.287
- Original price	228		3.200.254.101	3.200.254.101
- Accumulated depreciation value	229		(1.874.556.710)	(1.795.345.814)
III. Long-term unfinished assets	240		-	9.811.487.424
1. Cost of unfinished basic construction	242		-	9.811.487.424
IV. Other long-term assets	260		11.096.052.434	10.380.580.391
1. Long-term prepaid expenses	261	V.9b	11.096.052.434	10.380.580.391
TOTAL ASSETS	270		109.034.889.616	102.075.915.653

INTERIM BALANCE SHEET (CONTINUED)
As of June 30 , 2025

Unit: VND

CAPITAL SOURCE	Code	Explanation	Final number	Beginning balance
C. LIABILITIES	300		57.809.348.631	49.194.601.543
I. Short-term debt	310		44.282.659.875	38.663.625.147
1. Short-term payables to suppliers	311	V.10	26.893.448.458	22.222.731.845
2. Short-term prepayment by buyer	312		53.946.002	328.933.838
3. Taxes and payments to the State	313	V.11b	1.400.851.070	515.522.848
4. Must pay employees	314		5.297.009.753	7.282.468.066
5. Short-term payable expenses	315	V.12	56.333.573	613.982.355
6. Other short-term payables	319	V.13	4.960.897.145	976.700.008
7. Short-term loans and financial leases	320	V.15	5.240.233.600	6.722.641.253
8. Bonus and welfare fund	322		379.940.274	644.934
II. Long-term debt	330		13.526.688.756	10.530.976.396
1. Long-term loans and financial leases	338	V.16	10.320.214.449	7.539.552.775
2. Long-term payables provision	342	V.14	3.206.474.307	2.991.423.621
D. OWNER'S EQUITY	400		51.225.540.985	52.881.314.110
I. Equity	410	V.17	51.225.540.985	52.881.314.110
1. Owner's equity	411		28.500.000.000	28.500.000.000
2. Development investment fund	418		19.907.618.770	18.194.360.710
3. Undistributed profit after tax	421		2.817.922.215	6.186.953.400
- Undistributed profit after tax this period	421b		2.817.922.215	6.186.953.400
TOTAL CAPITAL	440		109.034.889.616	102.075.915.653



Hoang Thi Oanh
Prepared by
August 12, 2025



Que Minh Hoang
Chief Accountant



Le Van Chien
Director

INTERIM BUSINESS PERFORMANCE REPORT
For the 6-month accounting period ended June 30, 2025

Unit: VND

INDICATORS	Code	Explanation	This time	Previous period
1. Sales and service revenue	01		82.562.830.257	77.251.664.950
2. Net revenue from sales and service provision	10	VI.1	82.562.830.257	77.251.664.950
3. Cost of goods sold	11	VI.2	48.709.049.326	45.864.926.538
4. Gross profit from sales and service provision	20		33.853.780.931	31.386.738.412
5. Financial operating revenue	21	VI.3	616.109.019	588.685.857
6. Financial costs	22	VI.4	275.191.184	52.668.699
- Including: Interest expense	23		260.833.651	51.500.069
7. Selling expenses	25	VI.5	24.782.736.600	23.365.595.722
8. Business management costs	26	VI.6	5.343.832.660	4.454.916.225
9. Net profit from business activities	30		4.068.129.506	4.102.243.623
10. Other income	31		32.394	100.003.389
11. Other costs	32	VI.7	416.667.938	227.047.646
12. Other profits	40		(416.635.544)	(127.044.257)
13. Total accounting profit before tax	50		3.651.493.962	3.975.199.366
14. Current corporate income tax expense	51	VI.8	833.571.747	891.026.925
15. Profit after corporate income tax	60		2.817.922.215	3.084.172.441
16. Basic earnings per share	70	VI.9	864	948
17. Declining earnings per share	71	VI.9	864	948



Hoang Thi Oanh
Prepared by
August 12, 2025



Que Minh Hoang
Chief Accountant



Le Van Chien
Director

INTERIM CASH FLOW STATEMENT
(Direct method)
For the 6-month accounting period ended June 30, 2025

Unit: VND

INDICATORS	Code	This time	Previous period
I. Cash flow from operating activities			
1. Revenue from sales, provision of services and other revenues	01	86.000.482.429	77.406.092.819
2. Payments to suppliers of goods and services	02	(58.205.040.235)	(61.941.193.456)
3. Money paid to workers	03	(13.712.780.182)	(12.039.380.375)
4. Interest paid	04	(262.227.658)	(49.128.749)
5. Corporate income tax paid	05	(771.543.823)	(774.005.100)
6. Other revenue from business activities	06	358.300.593	233.226.641
7. Other expenses for business activities	07	(7.209.798.860)	(6.323.718.101)
Net cash flow from operating activities	20	6.197.392.264	(3.488.106.321)
II. Cash flow from investing activities			
1. Money spent on purchasing and constructing fixed assets and other long-term assets	21	(7.088.387.649)	(316.983.180)
2. Proceeds from liquidation and sale of fixed assets and other long-term assets	22	-	100.000.000
3. Interest income, dividends and profits distributed	27	2.086.874	2.102.240
Net cash flow from investing activities	30	(7.086.300.775)	(214.880.940)
III. Cash flow from financial activities			
1. Proceeds from borrowing	33	11.931.951.138	5.135.969.417
2. Loan principal repayment	34	(10.633.697.117)	(1.015.000.000)
Net cash flow from financing activities	40	1.298.254.021	4.120.969.417
Net cash flow during the period	50	409.345.510	417.982.156
Cash and cash equivalents at the beginning of the period	60	4.081.563.486	6.262.156.403
Impact of foreign exchange rate changes on foreign currency conversion	61	(1.678.368)	2.487.513
Cash and cash equivalents at the end of the period	70	4.489.230.628	6.682.626.072

Hoàng Thị Oanh
Prepared by
August 12, 2025

Que Minh Hoang
Chief Accountant



Le Van Chien
Director

NOTES TO THE INTERIM FINANCIAL STATEMENTS

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

I. GENERAL INFORMATION

Form of capital ownership

Asia Minerals Joint Stock Company (hereinafter referred to as "the Company") is a joint stock company established and operating under business registration certificate No. 2703001715 dated December 28, 2007 issued by the Department of Planning and Investment of Nghe An province. On May 29, 2015, the Company was granted the first amended Business Registration Certificate with enterprise code 2900859599 by the Department of Planning and Investment of Nghe An province. Currently, the Company is operating under the fifth amended Business Registration Certificate dated August 19, 2022.

The Company's charter capital as of June 30, 2025 is VND 28.500.000.000 (In words: Twenty-eight billion five hundred million dong) corresponding to 2.850.000 shares.

Company address at Lot 32, Area C, Nam Cam Industrial Park, Trung Loc Commune, Nghe An Province, Vietnam.

Business Field

The Company's main business activities are mining, mineral processing, production and trading of superfine white limestone powder products.

Business sector

The Company's business activities according to the Business Registration Certificate include:

- Exploitation of stone, sand, gravel, clay;
- Production of products from other non-metallic minerals not elsewhere classified, details: Production and processing of superfine white stone powder products of all kinds as additives in industries such as paint, plastic, paper, rubber, animal feed... ;
- Other specialized wholesale not classified elsewhere, details: Buying and selling all kinds of CaCO₃ powder products ;
- Other forms of retail not classified elsewhere, details: Retail of all kinds of CaCO₃ powder products (Direct sales at the factory, delivery to address, direct delivery to users' homes, retail agents receive commission) ;
- Transport of goods by road ;
- Other production not elsewhere classified, details: Production of wall plaster;
- Cutting, shaping and finishing stone, details: Production of CaCO₃ stone powder products and production of split stone;
- Wholesale of other construction materials and installation equipment, details: Wholesale of sawn stone and other construction materials;
- Real estate business, land use rights of owners, users or lessees, details: Premises leasing;
- Motor vehicle rental; and
- Renting of machinery, equipment and other tangible goods without operator.

Normal production and business cycle

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

Staff

The total number of employees of the Company as at 30 June 2025 was 109 people (as at 31 December 2024 is 108 people).

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

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

II. BASIS FOR PREPARING INTERIM AND ACCOUNTING PERIOD FINANCIAL STATEMENTS

Basis for preparing Interim Financial Statements

The accompanying interim financial statements are presented in Vietnamese Dong (VND), under the historical cost principle and in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting Regime and legal regulations relevant to the preparation and presentation of interim financial statements.

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

Accounting period

The Company's fiscal year begins on January 1 and ends on December 31 of each year.
of operation from January 1, 2025 to June 30, 2025.

III. ACCOUNTING STANDARDS AND REGIMES APPLIED

The Board of Directors of the Company ensures that it has complied with the requirements of Vietnamese Accounting Standards, Vietnamese Enterprise Accounting Regime issued under Circular No. 200/2014/TT-BTC ("Circular 200") dated December 22, 2014 of the Ministry of Finance, Circular No. 53/2016/TT-BTC dated March 21, 2016 of the Ministry of Finance on amending and supplementing a number of articles of Circular No. 200/2014/TT-BTC as well as Circulars guiding the implementation of accounting standards of the Ministry of Finance in preparing and presenting interim financial statements.

Applicable accounting form: Computerized accounting vouchers.

IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following are the main accounting policies applied by the Company in preparing the Interim Financial Statements:

Accounting estimates

The preparation of the interim financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System and relevant legal regulations on the preparation and presentation of interim financial statements requires the Board of Directors to make estimates and assumptions that affect the reported amounts of liabilities, assets and the presentation of contingent liabilities and assets at the date of the interim financial statements as well as the reported amounts of revenues and expenses during the accounting period. Although the accounting estimates are made to the best of the Board of Directors' knowledge, the actual amounts incurred may differ from the estimates and assumptions made.

Cash and cash equivalents

Cash and cash equivalents include cash on hand, demand deposits, short-term investments with original maturities of no more than 03 months, highly liquid, readily convertible to cash and subject to little risk of changes in value.

Accounts receivable

Accounts receivable are amounts that are recoverable from customers or other entities. Accounts receivable are presented at book value less allowances for doubtful debts.

The allowance for doubtful debts represents the portion of receivables that the Company expects to be uncollectible at the end of the financial year. Increases or decreases to the allowance account balance are recorded as administrative expenses in the Income Statement.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

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

IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Inventory

Inventories are measured at the lower of cost and net realizable value. Cost includes direct materials, direct labor and, if any, overheads that have been incurred in bringing the inventories to their present location and condition. Cost is determined using the weighted average method. Net realizable value is determined as the estimated selling price less the estimated costs of completion and the estimated costs to be incurred in marketing, selling and distribution.

The Company's inventory impairment provision is made in accordance with current accounting regulations. Accordingly, the Company is allowed to make an inventory impairment provision in case the original cost of inventory is higher than the net realizable value at the end of the accounting period.

Advance payments

Prepaid expenses include actual expenses that have been incurred but are related to the results of production and business activities of many accounting periods. Prepaid expenses include mining license fees, repair costs and costs of tools and equipment issued for use.

Mining license fees are allocated over the mining period based on the Mineral Exploitation License and are adjusted according to the annual Tax Authority Notice.

Other prepaid expenses include the value of tools, supplies, and small components issued for use, which are allocated to the Income Statement using the straight-line method in accordance with current accounting regulations.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation.

The initial cost of tangible fixed assets comprises the purchase price and any other costs directly attributable to bringing the assets to working condition for their intended use.

The original cost of self-made or self-constructed tangible fixed assets includes construction costs, actual production costs incurred plus installation and testing costs.

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

	<u>No. 5</u>
Houses and structures	05 - 30
Machinery and equipment	04 - 15
Means of transport, transmission	03 - 12
Other fixed assets	04

Intangible fixed assets and depreciation

Intangible fixed assets are stated at cost less accumulated depreciation. The Company's intangible fixed assets include:

Mining rights

Mining rights are the total costs that the Company has spent to obtain the right to exploit the quarry.

Quality Management System Certification (ISO)

Quality management system certification is the total cost that the company has spent to be granted a Quality Management System Certificate.

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

	<u>No. 5</u>
Mining rights	20
Quality Management System Certification (ISO)	06

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

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

IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**Cost of unfinished construction**

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

Provisions for payables

Provisions are recognised when the Company has a present obligation as a result of a past event, and it is probable that the Company will be required to settle that obligation. Provisions are determined based on management's best estimate of the expenditure required to settle the obligation at the balance sheet date. Provisions at the Company include: environmental restoration costs for Chau Hong and Chau Quang mines.

Revenue recognition

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

- (a) The Company has transferred to the buyer the significant risks and rewards of ownership of the products or goods;
- (b) The Company no longer holds the right to manage the goods as the owner of the goods or the right to control the goods;
- (c) Revenue is measured reliably. When a contract stipulates that the buyer has the right to return the purchased products or goods under specific conditions, revenue is only recognized when those specific conditions no longer exist and the buyer is not entitled to return the products or goods (except in cases where the customer has the right to return the goods in exchange for other goods or services);
- (d) The Company has obtained or will obtain economic benefits associated with the transaction; and
- (e) Identify the costs associated with the sales transaction.

Revenue from a transaction involving the rendering of services is recognised when the outcome of the transaction can be measured reliably. Where a transaction involving the rendering of services is spread over several periods, revenue is recognised in the year based on the results of the stage of completion of the work at the Balance Sheet date of that period. The outcome of a transaction involving the rendering of services is recognised when all four (4) of the following conditions are met:

- (a) The amount of revenue can be measured reliably. When a contract provides that the buyer has the right to return the services purchased under specific conditions, revenue is recognised only when the specific conditions no longer exist and the buyer has no right to return the services provided;
- (b) It is possible to obtain economic benefits from the transaction of providing such service;
- (c) The stage of completion of the work at the Balance Sheet date can be measured reliably; and
- (d) The costs incurred for the transaction and the costs to complete the transaction to provide that service can be determined.

Borrowing costs

Borrowing costs are recognized as production and business expenses in the year when incurred, unless capitalized in accordance with the provisions of the Accounting Standard "Borrowing costs". Accordingly, borrowing costs directly related to the purchase, construction or production of assets that require a relatively long time to complete and put into use or business are added to the original cost of the asset until such time as the asset is put into use or business. Income arising from temporary investment of loans is recorded as a reduction in the original cost of the related assets. For separate loans for the construction of fixed assets, investment real estate, interest is capitalized even when the construction period is less than 12 months.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

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

IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Foreign currency

Transactions in foreign currencies are translated at the exchange rate on the date of the transaction. Balances of foreign currency items at the end of the accounting period are translated at the exchange rate on that date.

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

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:

- Actual exchange rate when buying and selling foreign currencies (spot foreign currency contracts, forward contracts, futures contracts, options contracts, swap contracts): exchange rate signed in the foreign currency buying and selling contract between the Company and the bank.
- If the contract does not specify the payment rate:
 - For capital contributions or capital receipts: foreign currency buying rate of the bank where the Company opens an account to receive capital from investors on the date of capital contribution.
 - 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 re-evaluate the balance of foreign currency monetary items at the end of the accounting period is determined according to the following principles:

- For foreign currency deposits at banks: foreign currency buying rate of the bank where the Company opens a foreign currency account.
- For foreign currency monetary items classified as other assets: foreign currency buying rate of Joint Stock Commercial Bank for Foreign Trade of Vietnam (the Bank where the Company regularly transacts).
- For foreign currency items classified as liabilities: foreign currency selling rate of Joint Stock Commercial Bank for Foreign Trade of Vietnam (the Bank where the Company regularly transacts).

Tax

Corporate income tax represents the sum of current and deferred tax liabilities.

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

Deferred income tax is calculated on the differences between the carrying amount and the tax base of assets or liabilities in the interim financial statements and is recorded using the balance sheet method. Deferred income tax liabilities should be recognized for all temporary differences while deferred income tax assets are recognized only when it is probable that future taxable profits will be available against which the temporary differences can be used.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

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

IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**Taxes (Continued)**

Deferred tax is calculated at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled. Deferred tax is recognised in the income statement and is denominated in equity except when it relates to items charged or credited directly to equity.

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

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

Other taxes are applied according to current tax laws in Vietnam.

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) by the weighted average number of common shares outstanding during the year.

Diluted earnings per share is calculated by dividing the profit (or loss) after tax attributable to ordinary shareholders of the Company (after adjusting for dividends on convertible preference shares) by the weighted average number of ordinary shares outstanding during the year and the weighted average number of ordinary shares that would be issued on conversion of all the dilutive potential ordinary shares into ordinary shares.

Stakeholders

Related parties are enterprises - including parent companies, subsidiaries, and associates - and individuals that directly or indirectly through one or more intermediaries, control, or are controlled by, or are under common control with, the Company. Associates, individuals owning, directly or indirectly, an interest in the voting power of the Company that gives them significant influence over the Company, key management personnel, including directors and officers of the Company, close members of the family of these individuals or associates, and companies associated with these individuals also constitute related parties.

In considering each possible related party relationship, attention is directed to the substance of the relationship, not merely the legal form.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

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

V. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE BALANCE SHEET

1. MONEY

	Final number	Beginning balance
	VND	VND
Cash	58.590.542	326.255.355
Bank deposit	4.430.640.086	3.755.308.131
Add	4.489.230.628	4.081.563.486

2. SHORT-TERM TRADE RECEIVABLES

	Final number	Beginning balance
	VND	VND
Sambath Makara	4.654.643.737	1.498.716.290
20 Microns Limited Chennai 2	3.935.915.110	2.868.235.839
Rajasthan Barytes LTD	1.634.847.605	-
Other customers	10.794.549.507	15.693.273.196
Add	21.019.955.959	20.060.225.325
In which: Receivables from customers are related parties	67.003.200	32.788.800
<i>(Details in Note VIII.1 - Related parties)</i>		

3. SHORT TERM SELLER ADVANCE

	Final number	Beginning balance
	VND	VND
MDC Viet Investment Consulting Joint Stock Company	250.000.000	250.000.000
Other objects	22.270.500	8.634.798.645
Add	272.270.500	8.884.798.645

4. OTHER RECEIVABLES

	Final number	Beginning balance
	VND	VND
a. Short term		
Advance	61.761.962	40.336.912
Other receivables from employees due to salary	21.500.000	62.500.000
Other short-term receivables	-	33.830.089
Add	83.261.962	136.667.001
b. Long term		
Environmental improvement and restoration deposit	4.001.218.907	3.644.858.728
Deposit guarantee for electricity purchase and sale contracts for non-residential purposes	1.007.922.465	-
Other long-term receivables	582.869.502	536.495.201
Add	5.592.010.874	4.181.353.929

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

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

V. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE BALANCE SHEET (CONTINUED)

5. BAD DEBT

	Final number			Beginning balance		
	Original price	Recoverable value	Preventive	Original price	Recoverable value	Preventive
	VND	VND		VND	VND	
Daeil Polychem & Friends Joint Stock Company	124.000.000	-	124.000.000	124.000.000	-	124.000.000
Hung Dai Nam Group Joint Stock Company	97.470.000	-	97.470.000	97.470.000	-	97.470.000
TSD Global Joint Stock Company	58.521.000	17.556.300	40.964.700	58.521.000	17.556.300	40.964.700
Other customers	80.469.200	18.354.600	62.114.600	80.469.200	18.354.600	62.114.600
Add	360.460.200	35.910.900	324.549.300	360.460.200	35.910.900	324.549.300

6. INVENTORY

	Final number		Beginning balance	
	Original price	Preventive	Original price	Preventive
	VND	VND	VND	VND
Raw materials	6.352.636.264	-	10.974.988.836	-
Tools, instruments	47.325.586	-	362.889.670	-
Finished products in stock	6.274.844.853	-	3.078.855.726	-
Goods	12.113.540	-	19.891.540	-
Goods for sale	2.294.654.560	-	3.330.082.509	-
Add	14.981.574.803	-	17.766.708.281	-



NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

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

V. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE BALANCE SHEET (CONTINUED)

7. TANGIBLE FIXED ASSETS

	Home, structure VND	Machines, device VND	Means of transport, transmission VND	Asset other fixed VND	Total VND
ORIGINAL PRICE					
Opening balance	32.756.319.723	47.796.669.326	9.214.507.931	85.831.817	89.853.328.797
Purchase during the period	-	427.666.667	-	-	427.666.667
Basic construction investment completed	5.539.252.499	15.501.403.490	3.266.698.933	-	24.307.354.922
Closing balance	38.295.572.222	63.725.739.483	12.481.206.864	85.831.817	114.588.350.386
Accumulated Depreciation					
Opening balance	21.120.645.014	42.544.481.842	8.121.940.743	85.831.817	71.872.899.416
Depreciation during the period	1.008.399.149	1.400.132.236	237.956.800	-	2.646.488.185
Closing balance	22.129.044.163	43.944.614.078	8.359.897.543	85.831.817	74.519.387.601
Residual value					
Opening balance	11.635.674.709	5.252.187.484	1.092.567.188	-	17.980.429.381
Closing balance	16.166.528.059	19.781.125.405	4.121.309.321	-	40.068.962.785

The original cost of fully depreciated tangible fixed assets still in use as of June 30, 2025 was VND 40.756.831.487 (as of December 31, 2024 was VND 39.715.125.954).

The remaining value of tangible fixed assets as of June 30, 2025 used to secure bank loans was VND 27.824.837.554 (as of December 31, 2024 was VND 4.363.339.672).

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

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

V. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE BALANCE SHEET (CONTINUED)**8. INTANGIBLE FIXED ASSETS**

	Mining rights (*)	Quality Management	Total
	VND	VND	VND
ORIGINAL PRICE			
Opening balance	3.168.435.919	31.818.182	3.200.254.101
Closing balance	3.168.435.919	31.818.182	3.200.254.101
Accumulated Depreciation			
Opening balance	1.763.527.632	31.818.182	1.795.345.814
Depreciation during the period	79.210.896	-	79.210.896
Closing balance	1.842.738.528	31.818.182	1.874.556.710
Residual value			
Opening balance	1.404.908.287	-	1.404.908.287
Closing balance	1.325.697.391	-	1.325.697.391

The original cost of fully depreciated intangible fixed assets still in use as of June 30, 2025 is VND 31.818.182 (as of December 31, 2024 is VND 31.818.182).

(*) Including the right to exploit Chau Hong stone mine and Chau Quang stone mine:

The right to exploit Chau Quang stone mine according to the Mineral Exploitation License No. 1116/QG-BTNMT dated August 31, 2004, granted by the Ministry of Natural Resources and Environment, granted to the Economic Cooperation Corporation - the major shareholder of the Company. The exploitation period is from August 31, 2004 to August 31, 2034. This is the asset that the Company received capital contribution from this shareholder. The handover of Chau Quang mine was carried out according to the Minutes of handover of assets and capital contribution to establish Asia Minerals Joint Stock Company No. 312/BB-CP dated February 22, 2008. The Economic Cooperation Corporation has issued an invoice for the value of the mining right to the Company and the Company has fully declared value added tax. As of June 30, 2025, the Company is still carrying out the necessary legal procedures to change the name on the Mining License from the Economic Cooperation Corporation to the Company.

The right to exploit Chau Hong stone mine according to Mineral Exploitation License No. 1136/QG-BTNMT dated May 15, 2015 issued by the Ministry of Natural Resources and Environment, licensed to Asia Minerals Joint Stock Company. Exploitation period is 22 years from the date of signing the License.

9. PREPAID COSTS

	Final number	Beginning balance
	VND	VND
a. Short term		
Tools and supplies used	566.832.505	674.357.804
Insurance costs	1.408.252	11.885.638
Other short-term prepaid expenses	84.254.345	-
Add	652.495.102	686.243.442
b. Long term		
Tools and supplies used	123.957.805	185.002.371
Mineral exploitation rights licensing fees (i)	10.839.976.327	10.002.482.042
Repair costs	132.118.302	193.095.978
Add	11.096.052.434	10.380.580.391

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

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

- (i) Including mineral exploitation rights fees at Chau Hong quarry and Chau Quang quarry.

ASIA MINERALS JOINT STOCK COMPANY

Lot 32, Area C, Nam Cam Industrial Park, Trung Loc
Commune, Nghe An Province, Vietnam

FORM B 09a - DN

Issued with Circular No. 200/2014/TT-BTC
December 22, 2014 by the Ministry of Finance

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

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

V. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE BALANCE SHEET (CONTINUED)**10. SHORT-TERM PAYABLES**

	Final number		Beginning balance	
	Value	Number of debtors	Value	Number of debtors
	VND	VND	VND	VND
Long Anh Construction Company Limited	4.994.742.843	4.994.742.843	3.883.268.030	3.883.268.030
Nhat Viet Joint Stock Company	3.988.228.234	3.988.228.234	2.646.755.148	2.646.755.148
Branch of Global Logistics Services Company Limited in Nghe An	3.569.071.510	3.569.071.510	1.784.364.326	1.784.364.326
Nghe An Packaging Joint Stock Company	3.027.808.597	3.027.808.597	1.626.830.102	1.626.830.102
Other objects	11.313.597.274	11.313.597.274	12.281.514.239	12.281.514.239
Add	26.893.448.458	26.893.448.458	22.222.731.845	22.222.731.845
In which: Short-term payables to suppliers are related parties <i>(Details in Note VIII.1 - Related parties)</i>	756.000.000	756.000.000	378.000.000	378.000.000

11. TAXES AND RECEIVABLES/PAYABLES TO THE STATE

	Final number	Amount payable during the period	Amount actually paid/offset during	Beginning balance
	VND	VND	VND	VND
a. Accounts receivable				
Import and export taxes	27.581.403	2.310.920.400	2.097.599.576	240.902.227
Add	27.581.403	2.310.920.400	2.097.599.576	240.902.227
b. Accounts payable				
Corporate income tax	438.749.365	833.571.747	771.543.823	376.721.441
Personal income tax	10.665.975	254.386.839	243.720.864	-
Resource tax	156.772.449	587.328.301	537.792.718	107.236.866
Real estate tax, land rent	77.811.634	160.639.274	82.827.640	-
Fees, charges and other payables	716.851.647	1.502.774.787	817.487.681	31.564.541
Add	1.400.851.070	3.338.700.948	2.453.372.726	515.522.848

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

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

V. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE BALANCE SHEET (CONTINUED)

12. SHORT-TERM EXPENSES

	Final number	Beginning balance
	VND	VND
Interest expense	12.324.204	13.718.211
Other payable expenses	44.009.369	600.264.144
Add	56.333.573	613.982.355

13. OTHER SHORT-TERM PAYABLES

	Final number	Beginning balance
	VND	VND
Union dues	13.163.735	25.783.216
Economic Cooperation Corporation	867.399.064	574.876.719
Board of Directors and Supervisory Board Remuneration	268.343.106	269.048.832
Dividends, profits payable	3.705.000.000	-
Other payables	106.991.240	106.991.241
Add	4.960.897.145	976.700.008
In which: Other payables to related parties <i>(Details in Note VIII.1 - Related parties)</i>	1.135.742.170	843.925.551

14. LONG-TERM PROVISIONS

	Final number	Beginning balance
	VND	VND
Provision for environmental restoration costs of Chau Hong quarry	1.614.255.353	1.508.037.239
Provision for environmental restoration costs of Chau Quang quarry	1.592.218.954	1.483.386.382
Add	3.206.474.307	2.991.423.621

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

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

V. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE BALANCE SHEET (CONTINUED)

15. SHORT-TERM LOANS AND FINANCE LEASE DEBT

	Final number		During the period		Beginning balance	
	Value	Number of debtors	Increase	Reduce	Value	Number of debtors
	VND	VND	VND	VND	VND	VND
Short term loan	1.944.633.600	1.944.633.600	6.631.219.464	9.259.387.117	4.572.801.253	4.572.801.253
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Vinh Branch {i}	1.944.633.600	1.944.633.600	6.631.219.464	9.259.387.117	4.572.801.253	4.572.801.253
Add	1.944.633.600	1.944.633.600	6.631.219.464	9.259.387.117	4.572.801.253	4.572.801.253
Long-term debt due	3.295.600.000	3.295.600.000			2.149.840.000	2.149.840.000
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Vinh Branch	3.295.600.000	3.295.600.000			2.149.840.000	2.149.840.000
Add short-term debt	5.240.233.600	5.240.233.600			6.722.641.253	6.722.641.253

{i} Loan contract according to the limit No. 05/25/9PB/HDHM/VND/AMC dated May 23, 2025, the loan limit does not exceed VND 20.000.000.000. The loan limit maintenance period is 12 months from the date of signing the contract. If the loan limit maintenance period expires and the loan limit is not used or is not fully used, the loan limit cannot be continued to be used. The loan term of each debt is a maximum of 06 months from the next day of the loan disbursement date and is recorded on each Debt Receipt. The purpose of using the loan is to supplement working capital for business activities. The loan interest rate is determined at the time of loan disbursement according to the bank's loan interest rate announcement for each period recorded on each Debt Receipt.

Short-term and long-term loans with Joint Stock Commercial Bank for Foreign Trade of Vietnam - Vinh Branch are secured by the following assets:

Property attached to the land plot in Trung Loc commune, Nghe An province according to the Certificate of land use rights, house ownership rights and other properties attached to land No. BM 621731 issued by Nghe An Provincial People's Committee on July 31, 2013 according to Mortgage Contract No. 05/2015/AMC/TCBDS1 signed on October 14, 2015.

Machinery and equipment under Mortgage Contract No. 05/2018/AMC/TC and 05/2020/AMC/TC signed on August 28, 2020.

Car according to Mortgage Contract No. 05/2018/AMC/ TC1 signed on July 26, 2018.

All machinery and equipment assets formed from the investment project to expand the superfine grinding line and CaCO₃ powder coating to increase production capacity according to Mortgage Contract No. 05/2024/TC/MMTB/TSHTTTL/AMC signed on May 29, 2024.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

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

V. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE BALANCE SHEET (CONTINUED)

16. LONG-TERM LOANS AND FINANCIAL LEASE DEBT

	Final number		During the period		Beginning balance	
	Value	Number of debtors	Increase	Reduce	Value	Number of debtors
	VND	VND	VND	VND	VND	VND
Long term loan	13.615.814.449	13.615.814.449	5.300.731.674	1.374.310.000	9.689.392.775	9.689.392.775
Joint Stock Commercial Bank for Foreign Trade of Vietnam - Vinh Branch {i}	13.615.814.449	13.615.814.449	5.300.731.674	1.374.310.000	9.689.392.775	9.689.392.775
Add	13.615.814.449	13.615.814.449	5.300.731.674	1.374.310.000	9.689.392.775	9.689.392.775
Minus: Long-term debt due (presented in section V.15)	(3.295.600.000)	(3.295.600.000)			(2.149.840.000)	(2.149.840.000)
Add long-term debt	10.320.214.449	10.320.214.449			7.539.552.775	7.539.552.775

{i} Loan from Joint Stock Commercial Bank for Foreign Trade of Vietnam - Vinh Branch under the following contracts:

Medium and long-term single-loan contract No. 05/2024/TDH/AMC dated May 30, 2024; in which: the maximum committed loan amount is VND 17.000.000.000; loan term is 60 months; loan interest rate is determined at the time of loan disbursement according to the bank's loan interest rate notice in each period recorded on each debt receipt; for the purpose of paying reasonable, valid and legal costs related to the investment in implementing the Plan "Investment in expanding the superfine grinding and coating line of CaCO₃ stone powder to increase production capacity". Loan balance as of June 30, 2025 is VND 12.459.752.717.

Medium and long-term single-loan contract No. 05/2025/TDH/AMC dated April 11, 2025; in which: the maximum committed loan amount is VND 4.296.000.000; loan term is 60 months; loan interest rate is determined at the time of loan disbursement according to the bank's loan interest rate notice in each period recorded on each debt receipt; for the purpose of paying reasonable, valid and legal costs related to the investment in implementing the Plan "Investment in expanding the superfine grinding line and coating CaCO₃ stone powder to increase production capacity". Loan balance as of June 30, 2025 is VND 1.216.861.732.

Loan collateral see details in Note V.15i.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

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

V. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE BALANCE SHEET (CONTINUED)

16. LONG-TERM LOANS AND FINANCE LEASE DEBT (CONTINUED)

Long-term loans are repaid according to the following schedule:

	Final number	Beginning balance
	VND	VND
Within a year	3.295.600.000	2.149.840.000
In the second year	3.295.600.000	2.149.840.000
From the third year to the fifth year	7.024.614.449	5.389.712.775
Add	13.615.814.449	9.689.392.775
Minus: amount due within 12 months (presented in the short-term loan section)	3.295.600.000	2.149.840.000
Amount payable after 12 months	10.320.214.449	7.539.552.775

17. EQUITY

a. Change in equity

	Owner's equity	Development investment fund	Undistributed profit after tax	Total
	VND	VND	VND	VND
Balance as of 01/01/2024	28.500.000.000	16.256.540.990	6.436.466.355	51.193.007.345
Profit increased during the year	-	-	6.186.953.400	6.186.953.400
Development investment fund	-	1.937.819.720	(1.937.819.720)	-
Dividends	-	-	(3.705.000.000)	(3.705.000.000)
Bonus and welfare fund	-	-	(643.646.635)	(643.646.635)
Executive bonus	-	-	(150.000.000)	(150.000.000)
Balance as of 01/01/2025	28.500.000.000	18.194.360.710	6.186.953.400	52.881.314.110
Profit increased during the period	-	-	2.817.922.215	2.817.922.215
Development investment fund (*)	-	1.713.258.060	(1.713.258.060)	-
Dividend (*)	-	-	(3.705.000.000)	(3.705.000.000)
Bonus and welfare fund (*)	-	-	(618.695.340)	(618.695.340)
Executive Board Bonus (*)	-	-	(150.000.000)	(150.000.000)
Balance as of 30/06/2025	28.500.000.000	19.907.618.770	2.817.922.215	51.225.540.985

(*) The Company distributes profits according to Resolution No. 01/NQ-DHĐCĐ dated April 25, 2025 of the 2025 General Meeting of Shareholders.

b. Share

	Final number	Beginning balance
	Share	Share
Number of shares sold to the public	2.850.000	2.850.000
- Common stock	2.850.000	2.850.000
Number of treasury shares	-	-
Number of shares outstanding	2.850.000	2.850.000
- Common stock	2.850.000	2.850.000

Outstanding share price: 10.000 VND/share

18. OFF BALANCE SHEET ITEMS

Foreign currencies:

	Final number		Beginning balance	
	Quantity	Value (VND)	Quantity	Value (VND)
US Dollar (USD)	29.939	776.322.586	82.923	2.093.899.783

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

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

VI. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE INCOME STATEMENT

1. NET REVENUE FROM SALES AND SERVICES

	This time VND	Previous period VND
Sales revenue	82.232.830.257	77.251.664.950
- Sales revenue	1.946.729.328	1.668.931.238
- Revenue from finished product sales	80.286.100.929	75.582.733.712
Service revenue	330.000.000	-
- Revenue from providing services at the mine	330.000.000	-
Revenue deductions	-	-
Net revenue from sales and services	82.562.830.257	77.251.664.950
In which: Revenue with related parties	124.080.000	118.687.500
(Details in Note VIII.1)		

2. COST OF GOODS SOLD

	This time VND	Previous period VND
Cost of goods sold of goods	1.043.721.214	1.361.840.226
Cost of goods sold of finished goods	47.621.164.992	44.503.086.312
Cost of services at the mine	44.163.120	-
Add	48.709.049.326	45.864.926.538

3. FINANCIAL ACTIVITIES REVENUE

	This time VND	Previous period VND
Interest on deposits, interest on environmental	48.461.175	44.478.590
Exchange rate difference profit arising during the year	567.647.844	544.207.267
Add	616.109.019	588.685.857

4. FINANCIAL COSTS

	This time VND	Previous period VND
Loan interest	260.833.651	51.500.069
Exchange rate difference loss	14.357.533	1.168.630
Add	275.191.184	52.668.699

5. COST OF SALE

	This time VND	Previous period VND
Sales staff costs	932.025.591	729.410.926
Cost of materials and packaging	231.705.667	385.810.378
Cost of tools and supplies	4.970.000	-
Depreciation of fixed assets	29.924.244	31.567.236
Outsourcing service costs	23.024.527.668	21.567.170.787
Other cash expenses	559.583.430	651.636.395
Add	24.782.736.600	23.365.595.722

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

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

VI. ADDITIONAL INFORMATION FOR ITEMS PRESENTED ON THE INCOME STATEMENT (CONTINUED)

6. BUSINESS MANAGEMENT COSTS

	This time VND	Previous period VND
Management staff costs	3.565.022.922	2.861.254.850
Material cost management	128.396.436	127.914.040
Office supplies costs	152.761.272	157.315.746
Depreciation of fixed assets	246.082.538	401.523.414
Taxes, fees, charges	38.183.670	38.183.670
Provision for doubtful debts	-	11.012.760
Outsourcing service costs	471.742.232	407.509.987
Other cash expenses	741.643.590	450.201.758
Add	5.343.832.660	4.454.916.225

7. OTHER EXPENSES

	This time VND	Previous period VND
Penalties for violations of tax and administrative laws; Tax	-	227.012.603
Cost at Chau Quang quarry	416.279.434	-
Other expenses	388.504	35.043
Add	416.667.938	227.047.646

8. CURRENT CORPORATE INCOME TAX EXPENSES

	This time VND	Previous period VND
Accounting profit before tax	3.651.493.962	3.975.199.366
Adjustment for taxable income		
Minus: Adjustments	51.218.921	38.728.708
- Interest on exchange rate difference from revaluation of receivables and cash	51.218.921	8.371.978
- Reversal of unrealized CLTG of previous period, implemented this period of deposits and receivables with foreign currency origin	-	30.356.730
Plus: Incremental adjustments	567.583.696	518.663.965
- Remuneration of non-directly operating Board of	40.321.128	38.137.392
- Tax fines, administrative fines	-	227.012.603
- Exchange rate difference loss from revaluation of receivables and cash	1.700.968	-
- Depreciation of fixed assets corresponding to the original cost exceeding 1.6 billion VND	-	45.213.412
- Other non-deductible expenses	525.561.600	208.300.558
Taxable income	4.167.858.737	4.455.134.623
Tax rate		
Corporate income tax rate	20%	20%
Corporate income tax payable	833.571.747	891.026.925
Total current corporate income tax expense	833.571.747	891.026.925

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

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

VI. ADDITIONAL INFORMATION FOR ITEMS PRESENTED ON THE INCOME STATEMENT (CONTINUED)

9. BASIC/DIVIDED EARNINGS PER SHARE

	This time VND	Previous period VND
Profit after tax Corporate income	2.817.922.215	3.084.172.441
Minus: Estimated welfare bonus fund deduction (*)	(356.792.222)	(383.417.244)
Earnings for basic/diluted earnings per share	2.461.129.994	2.700.755.197
Weighted average number of common shares for basic/diluted earnings per share calculation	2.850.000	2.850.000
Basic/diluted earnings per share	864	948

(*) At the time of preparing the interim financial statements, the Company estimates the bonus and welfare fund to calculate basic earnings per share based on the bonus and welfare fund allocation rate in 2024 and 50% of the executive board's bonus in 2024 according to Resolution of the 2025 Annual General Meeting of Shareholders No. 01/NQ-DHDCD dated April 25, 2025 .

9. PRODUCTION AND BUSINESS COSTS BY FACTOR

	This time VND	Previous period VND
Cost of raw materials	24.383.678.791	27.166.731.416
Labor costs	12.507.098.139	9.961.859.697
Fixed asset depreciation costs	2.678.326.129	2.870.962.799
Outsourcing service costs	35.409.900.004	39.303.427.246
Other expenses in cash	2.363.670.088	2.416.448.040
Add	77.342.673.151	81.719.429.198

VII. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE CASH FLOW STATEMENT

Actual loan amount collected during the period: VND 11.931.951.138
- Proceeds from borrowing under regular contracts: VND 11.931.951.138

Amount actually paid back during the period: VND 10.633.697.117
- Principal repayment under normal contract: VND 10.633.697.117

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

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

VIII. OTHER INFORMATION

1. TRANSACTIONS AND BALANCES WITH RELATED PARTIES

List of stakeholders:

<u>Related parties</u>	<u>Relationship</u>
Economic Cooperation Corporation	Major shareholders hold over 20% control
Truong Son COECCO Tourism Joint Stock Company	Subsidiary of Major Shareholder
Thanh Son Cement Company Limited (Stopped operating)	Subsidiary of Major Shareholder
Coecco Construction Company Limited - Laos (Established in Laos)	Subsidiary of Major Shareholder
Mountainous Development Company Limited	Subsidiary of Major Shareholder
COECCO Minerals Company (Established in Laos)	Subsidiary of Major Shareholder
Son Kim Mineral Water and Tourism Joint Stock	Subsidiary of Major Shareholder
Vientiane Metallurgy and Engineering Company Limited	Subsidiary of Major Shareholder
30/4 Brick and Tile Joint Stock Company	Subsidiary of Major Shareholder
Coecco Rubber Industry Joint Stock Company	Subsidiary of Major Shareholder
Vinh Plastic and Packaging Joint Stock Company	Subsidiary of Major Shareholder
Members of the Board of Directors, Management Board	Key Leadership

During the period, the Company had the following major transactions with related parties:

	This time	Previous period
	VND	VND
Sell		
Vinh Plastic and Packaging Joint Stock Company	124.080.000	118.687.500
Add	124.080.000	118.687.500
Purchase		
Son Kim Mineral Water & Tourism Joint Stock Company	11.907.407	9.564.815
Economic Cooperation Corporation	754.263.763	794.633.580
Cost of granting mining rights to Chau Quang mine	73.872.000	-
Vehicle and machinery rental costs	349.999.998	525.000.000
Land rent	131.157.000	131.157.000
Other items	199.234.765	138.476.580
Add	766.171.170	804.198.395

Major balances with related parties at the end of the reporting period:

	Final number	Beginning balance
	VND	VND
Short-term trade receivables		
Vinh Plastic and Packaging Joint Stock Company	67.003.200	32.788.800
Add	67.003.200	32.788.800
Short-term trade payables		
Economic Cooperation Corporation	756.000.000	378.000.000
Add	756.000.000	378.000.000
Other short-term payables		
Economic Cooperation Corporation	867.399.064	574.876.719
Board of Directors and Supervisory Board Remuneration	268.343.106	269.048.832
Add	1.135.742.170	843.925.551

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

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

VIII. OTHER INFORMATION (CONTINUED)

1. TRANSACTIONS AND BALANCES WITH RELATED PARTIES (CONTINUED)

Income of the Board of Directors, Board of Management and Board of Supervisors during the period is as follows:

	This time VND	Previous period VND
Board of Directors Remuneration	606.889.859	434.330.417
+ Mr. Pham Viet Hung - Chairman of the Board of Directors	445.605.339	281.780.849
+ Mr. Le Van Chien - Member of Board of Directors	40.321.130	38.137.392
+ Ms. Nguyen Thi Ngan - Member of Board of Directors	40.321.130	38.137.392
+ Mr. Nguyen Van Hung - Member of Board of Directors	40.321.130	38.137.392
+ Mr. Nguyen Thanh Hung - Member of Board of Directors	40.321.130	38.137.392
Salary and bonus of manager	782.216.205	683.817.256
+ Mr. Le Van Chien - Director	480.805.781	419.025.101
+ Mr. Que Minh Hoang - Chief Accountant	301.410.424	264.792.155
Salary and remuneration of the Board of Supervisors	87.854.010	83.213.760
+ Mr. Bui Nam Anh - Head of Supervisory Board	35.141.604	33.285.504
+ Ms. Tran Thi Hong Thai - Member of the Board of Supervisors	26.356.203	24.964.128
+ Ms. Ha Thi Trang - Member of the Board of Supervisors	26.356.203	24.964.128
Add	1.476.960.074	1.201.361.433

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

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

V I II. OTHER INFORMATION (CONTINUED)

2. SEGMENT REPORTING BY BUSINESS AND GEOGRAPHICAL SEGMENTS

According to the provisions of Accounting Standard No. 28 and the Circular guiding this standard, the Company needs to prepare segment reports. Accordingly, a segment is a distinguishable part of the Company that is engaged in providing related products or services (business segment) or providing products or services within a particular economic environment (geographical segment), each of which is subject to risks and returns that are different from those of other segments.

Geographical area

The Company's operations are mainly distributed in domestic and foreign regions.

Information on the operating results, fixed assets and other long-term assets and the value of major non-cash expenses of the segment by geographical area based on the location of the Company's customers is as follows:

	Domestic area	Foreign Area	Add
This time			
Total revenue allocation	37.098.485.675	45.464.344.582	82.562.830.257
Total cost allocation	37.620.392.614	35.871.393.312	73.491.785.926
Divisional business results	(521.906.939)	9.592.951.270	9.071.044.331
Revenue not allocated by segment			616.141.413
Costs not allocated by department			6.869.263.529
Profit after corporate income tax			2.817.922.215
Total cost incurred to purchase fixed assets and other long-term assets			16.698.448.897
Total depreciation and amortization of long-term prepaid expenses	1.532.363.436	1.877.917.602	3.410.281.038
Previous period			
Total revenue allocation	42.161.569.948	35.090.095.002	77.251.664.950
Total cost allocation	40.847.575.250	28.382.947.010	69.230.522.260
Department results	1.313.994.698	6.707.147.992	8.021.142.690
Revenue not allocated by segment			688.689.246
Costs not allocated by department			5.625.659.495
Profit after corporate income tax			3.084.172.441
Total cost incurred to purchase fixed assets and other long-term assets			5.230.350.097
Total depreciation and amortization of long-term prepaid expenses	2.008.960.169	1.672.010.869	3.680.971.038

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)*These notes form an integral part of and should be read in conjunction with the accompanying interim financial statements.***VIII. OTHER INFORMATION (CONTINUED)****2. SEGMENT REPORTING BY BUSINESS AND GEOGRAPHICAL SEGMENTS (CONTINUED)**

	Domestic area	Foreign Area	Add
Final number			
Direct assets of the department	10.733.704.762	10.286.251.197	21.019.955.959
Unallocated assets of the department			88.014.933.657
Total assets			109.034.889.616
Direct liabilities of the department	53.946.002	-	53.946.002
Unallocated segment liabilities			57.755.402.629
Total liabilities			57.809.348.631
Beginning balance			
Direct assets of the department	14.002.466.236	6.057.759.089	20.060.225.325
Unallocated assets of the department			82.015.690.328
Total assets			102.075.915.653
Direct liabilities of the department	66.855.679	262.078.160	328.933.839
Unallocated segment liabilities			48.865.667.704
Total liabilities			49.194.601.543

Business Field

The Board of Directors assesses that the Company operates in a business segment mainly of stone mining and production and trading of superfine stone powder products. Therefore, the Company does not prepare segment reports by business sector.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

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

V I I I. OTHER INFORMATION (CONTINUED)

3. COMMITMENT TO ACTIVITY

The Company signed the Annual Land Lease Contract No. 242/HD-TD dated December 31, 2015 with the People's Committee of Nghe An province, leasing land in Chau Hong commune, Quy Hop district, Nghe An province for the purpose of exploiting minerals (marble). The land lease term is until May 15, 2037. The leased land area is 120.360 m².

In addition, the Company has signed an annual land lease contract No. 40/HD-TD dated April 22, 2021 with the People's Committee of Nghe An province, leasing land in Chau Hong commune, Quy Hop district, Nghe An province for the purpose of constructing ancillary works and a waste dump serving marble mining in Ngoc village, Chau Hong commune. The land lease term is until July 1, 2037. The leased land area is 16.434,4 m².

4. EVENTS AFTER THE END OF THE ACCOUNTING PERIOD

There are no material events occurring after 30 June 2025 that require adjustment to or disclosure in the Interim Financial Statements.

5. COMPARATIVE DATA

Comparative figures on the Interim Balance Sheet are figures on the audited Financial Statements for the year ended 31 December 2024. Comparative figures on the Interim Income Statement and Interim Cash Flow Statement are figures on the Interim Financial Statements for the 6-month period ended 30 June 2024 .



Hoang Thi Oanh
Prepared by
August 12, 2025



Que Minh Hoang
Chief Accountant



Le Van Chien
Director