

No: 1216 / CISCO - CBTT

Cao Bang, July 18, 2025

V/v Information disclosure of Financial statement for  
quarter II/2025, the first 6 months of the year 2025 and  
explaining fluctuations in production and business  
results compared to the same period last year

## INFORMATION DISCLOSURE

To: Hanoi Stock Exchange.

- 1. Name of organization:** Cao Bang Cast Iron And Steel Joint Stock Company
- Stock Code: CBI
  - Company address: No. 52, Kim Dong street, Thuc Phan ward, Cao Bang province.
  - Contact address: Km7, National Highway 4A, Tan Giang ward, Cao Bang province.
  - Telephone: 0206 3953 369 - Fax: 0206 3953 268
  - E-mail: gangthepcb@gmail.com

**2. Contents of information Disclosure:**

- Financial statement for quarter II/2025, the first 6 months of the year 2025.
- Document explaining changes in production and business results in the quarter II/2025 and the first 6 months of the year 2025 compared to the same period last year.

**3. Websites address:** <https://gtcb.com.vn>

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

**Recipients:** *[Signature]*

- As above;
- Archive: Archivist, Financial accounting.

**LEGAL REPRESENTATIVE  
DIRECTOR**



**Nguyen Van Phuong**

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

THE SOCIALIST REPUBLIC OF VIETNAM  
Independence – Freedom – Happiness

No: 1217 /CISCO-KTTC

Cao Bang, July 18, 2025

V/v Explaining fluctuations in production and business results in second quarter and the first 6 months of the year 2025 compared to the same period last year

To: Hanoi Stock Exchange

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

Based on the production and business results of the second quarter and the first 6 months of the year 2025 in the financial statements for the accounting period ending June 30, 2025, Cao Bang Iron and Steel Joint Stock Company would like to explain the fluctuations in production and business results in the second quarter and the first 6 months of the year 2025 compared to the same period last year as follows:

Unit: Million dong

Items	Second quarter		The first 6 months of the year		Fluctuation in the second quarter of 2025 compared to the same period last year	Fluctuation in the first 6 months of the year 2025 compared to the same period last year
	2025	2024	2025	2024		
1. Revenue from sales of goods and rendering of services	529.650	502.287	947.905	1.185.632	27.362	(237.727)
2. Cost of sales	587.487	485.761	1.028.167	1.142.157	101.725	(113.989)
3. Gross profit from sales of goods and rendering of services	(57.837)	16.526	(80.262)	43.476	(74.363)	(123.738)
4. Financial income	1.178	10	1.182	15	1.169	1.167
5. Financial expenses	16.027	17.231	26.478	36.190	(1.204)	(9.712)
6. Selling expenses	14.637	578	26.826	1.075	14.059	25.750
7. General and administrative expenses	5.098	5.557	11.047	11.884	(459)	(837)
8. Net operating profit	(92.421)	(6.830)	(143.431)	(5.659)	(85.591)	(137.772)
9. Other income	(2)	(6.262)	500	(6.256)	6.260	6.756
10. Total accounting profit before tax	(92.423)	(13.092)	(142.931)	(11.915)	(79.330)	(131.016)
11. Current corporate income tax expense		(219)			219	
12. Net profit after corporate income tax	(92.423)	(12.873)	(142.931)	(11.915)	(79.550)	(131.016)



\* Net profit after tax in the second quarter of 2025 decreased by VND 79,550 million (equivalent to a decrease of 618%), from an error of VND 12,873 million last year to an error of VND 92,423 million due to the following reasons:

- The selling price of steel billets in the second quarter of 2025 decreased by 8.68% compared to the same period in 2024 (in the second quarter of 2024, the selling price of steel billets reached 13.35 million VND/ton, decreasing to 12.19 million VND/ton in the second quarter of 2025).

- Steel billet production output in the second quarter of 2025 reached 21,951 tons, down 49.54% over the same period in 2024 (steel billet production output in the second quarter of 2024 reached 43,500 tons).

The above is an explanation of the reasons for fluctuations in production and business results in the second quarter and the first 6 months of the year 2025 compared to the same period last year of Cao Bang Cast Iron and Steel Joint Stock Company

Sincerely!

*[Signature]*  
**Recipient:** *[Signature]*

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

**LEGAL REPRESENTATIVE  
DIRECTOR**



**Nguyen Van Phuong**

No: 1218 /CISCO - CBTT

Cao Bang, July 18, 2025

## PERIODIC INFORMATION DISCLOSURE OF 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, Cao Bang Cast Iron and Steel Joint Stock Company discloses financial statements (FS) information for the the second quarter and the first 6 months of the year 2025 with the Hanoi Stock Exchange as follows:

1. Name of organization:

- Stock code: CBI

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

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

- Telephone/Tel: 0206 3953 369 Fax: 0206 3953 369

- Email: gangthepcb@gmail.com Website: https:gtcb.com.vn

2. The content of information disclosure:

- Financial statements for the second quarter and the first 6 months of the year 2025

☒ Separate FS (The listed organization has no subsidiaries and the superior accounting unit having subordinate units);

☐ Consolidated FS (The listed organization has subsidiaries);

☐ General FS (The listed organization have subordinate accounting unit with separate accounting structure).

- Cases subject to explanation of causes:

+ The auditing organization gives an opinion that is not unqualified opinion on the financial statements (for audited financial statements of the second quarter and the first 6 months of the year 2025)

☐ Yes

☒ No

Written explanation in case of tick yes:

☐ Yes

☒ No

+ Net profit after tax in the reporting period has a difference of 5% or more before and after audit, moving from loss to profit or vice versa (for audited financial statements of the second quarter and the first 6 months of the year 2025)



☐ Yes

☒ No

Written explanation in case of tick yes:

☐ Yes

☒ No

+ Net profit after corporate income tax in the income statement of the reporting period changes by 10% or more compared to the same period reporting previous year:

☒ Yes

☐ No

Written explanation in case of tick yes:

☒ Yes

☐ No

+ Net 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 tick yes:

☐ Yes

☒ No

This information has been published on the company's website on: 18/7/2025 at the link: <https://gtcb.com.vn>

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.

**The organization representative**

The legal representative/ Authorized person to disclose information

(Sign, clearly state full name, position, seal)

**DIRECTOR**



**Nguyen Van Phuong**

**Attached documents:** 2/1/25  
- FS Quarter II/2025, the first 6 months of the year 2025

- Explaining fluctuations in production and business results in second quarter and the first 6 months of the year 2025 compared to the same period last year

## BALANCE SHEET

As at June 30, 2025

Unit: VND

ASSETS	Code	Note	Closing balance	Opening balance
<b>A - CURRENT ASSETS</b> (110+120+130+140+150)	<b>100</b>		<b>866 051 324 978</b>	<b>944 188 411 424</b>
<b><u>I. Cash and cash equivalents</u></b>	<b><u>110</u></b>	VI.1	<b>9 187 030 101</b>	<b>1 132 409 108</b>
1. Cash	111		9 187 030 101	1 132 409 108
2. Cash equivalents	112			
<b><u>II. Short-term financial investments</u></b>	<b><u>120</u></b>			
1. Trading securities	121	VI.2a		
2. Provision for diminution in the value of trading securities(*)	122			
3. Held-to-maturity investment	123	VI.2b		
<b><u>III. Current receivables</u></b>	<b><u>130</u></b>		<b>31 328 994 849</b>	<b>7 457 221 252</b>
1. Current trade receivables	131	VI.3		
2. Current advance to suppliers	132		26 239 563 724	3 088 701 798
3. Current intra-company receivables	133			
4. Construction contract receivables	134			
5. Short-term loan receivables	135			
6. Other current receivables	136	VI.4	6 826 553 842	6 105 642 171
7. Provision for current doubtful debts(*)	137		(1 737 122 717)	(1 737 122 717)
8. Shortage of assets awaiting resolution	139	VI.5		
<b><u>IV. Inventories</u></b>	<b><u>140</u></b>	VI.7	<b>810 558 936 542</b>	<b>893 248 572 777</b>
1. Inventories	141		820 475 409 731	903 165 045 966
2. Provision for devaluation of inventories (*)	149		(9 916 473 189)	(9 916 473 189)
<b><u>V. Other current assets</u></b>	<b><u>150</u></b>		<b>14 976 363 486</b>	<b>42 350 208 287</b>
1. Current prepaid expenses	151	VI.13a	8 398 105 415	23 739 313 886
2. Value-added tax deductible	152		5 321 650 713	17 354 287 043
3. Tax and other receivables from the State	153	VI.17b	1 256 607 358	1 256 607 358
4. Purchase and resale of Government bonds	154			
5. Other current assets	155	VI.14a		
<b>B - NON-CURRENT ASSETS</b>	<b>200</b>		<b>987 824 684 742</b>	<b>1 022 074 395 559</b>
<b><u>I. Non-current receivables</u></b>	<b><u>210</u></b>		<b>27 163 498 371</b>	<b>27 287 332 371</b>
1. Non-current trade receivables	211	VI.3		



2. Non-current advance to suppliers	212			
3. Working capital in sub-units	213			
4. Non-current intra-company receivables	214			
5. Long-term loan receivables	215			
6. Other non-current receivables	216	VI.4b	27 163 498 371	27 287 332 371
7. Provision for non-current doubtful debts (*)	219			
<b>II. Fixed assets</b>	<b>220</b>		<b>879 583 875 954</b>	<b>936 011 573 937</b>
1. Tangible fixed assets	221	VI.9	879 583 875 954	932 964 832 026
- Historical cost	222		2 022 409 166 677	2 011 925 268 238
- Accumulated depreciation (*)	223		(1142 825 290 723)	(1078 960 436 212)
2. Finance lease fixed asset	224	VI.11	0	3 046 741 911
- Historical cost	225		0	4 302 047 271
- Accumulated depreciation (*)	226			(1 255 305 360)
3. Intangible fixed assets	227	VI.10		
- Historical cost	228			
- Accumulated amortization (*)	229			
<b>III. Investment properties</b>	<b>230</b>	VI.12		
- Historical cost	231			
- Accumulated depreciation (*)	232			
<b>IV. Non-current asset-in-progress</b>	<b>240</b>		<b>36 751 719 688</b>	<b>34 652 068 562</b>
1. Non-current work-in-progress	241	VI.8a		
2. Construction-in-progress	242	VI.8b	36 751 719 688	34 652 068 562
<b>V. Long-term financial investments</b>	<b>250</b>			
1. Investment in subsidiaries	251			
2. Investment in joint ventures, associates	252			
3. Investment in other entities	253			
4. Provision for long-term financial investments (*)	254			
5. Held-to-maturity investments	255			
<b>VI. Other non-current assets</b>	<b>260</b>		<b>44 325 590 729</b>	<b>24 123 420 689</b>
1. Non-current prepaid expenses	261	VI.13b	44 325 590 729	24 123 420 689
2. Deferred tax assets	262	VI.24a		
3. Long term tools, supplies and spare parts	263			
4. Other non-current assets	268	VI.14b		
5. Goodwill	269			

<b>TOTAL ASSETS (270=100+200)</b>	<b>270</b>		<b>1 853 876 009 720</b>	<b>1 966 262 806 983</b>
<b>C - LIABILITIES</b>	<b>300</b>		<b>1 719 656 193 797</b>	<b>1 689 112 303 920</b>
<b><u>I. Current liabilities</u></b>	<b><u>310</u></b>		<b>1 611 196 025 145</b>	<b>1 521 319 725 432</b>
1. Current trade payables	311	VI.16a	599 363 467 005	789 429 361 237
2. Current advance from customers	312		340 688 611 237	50 135 555 399
3. Statutory obligations	313	VI.17a	9 870 564 574	8 870 535 206
4. Payable to employees	314		8 960 011 424	17 068 137 199
5. Current accrued expenses	315	VI.18a	9 485 440 631	11 149 621 774
6. Current intra-company payables	316			
7. Payables upon construction progress	317			
8. Current unearned revenue	318	VI.20a		
9. Other current payables	319	VI.19a	29 714 916 123	26 997 629 964
10. Short-term loans and finance lease liabilities	320	VI.15a	611 232 169 703	614 560 287 435
11. Provision for current payables	321			
12. Bonus and welfare funds	322		1 880 844 448	3 108 597 218
13. Price stabilization funds	323			
14. Purchase and resale of Government bonds	324			
<b><u>II. Non-current liabilities</u></b>	<b><u>330</u></b>		<b>108 460 168 652</b>	<b>167 792 578 488</b>
1. Non-current trade payables	331	VI.16b		
2. Non-current advance from customers	332			
3. Non-current accrued expenses	333	VI.18b		
4. Intra-company working capital payables	334			
5. Non-current intra-company payables	335			
6. Non-current unearned revenue	336	VI.20b		
7. Other non-current payables	337	VI.19b		
8. Long-term loans and finance lease liabilities	338	VI.15a,b	108 460 168 652	167 792 578 488
9. Convertible bonds	339			
10. Preference shares	340			
11. Deferred tax liabilities	341	VI.24b		
12. Provision for non-current liabilities	342			
13. Science and Technology Development fund	343			



<b>D - OWNERS' EQUITY</b>	<b>400</b>		<b>134 219 815 923</b>	<b>277 150 503 063</b>
<b><u>I. Owners' equity</u></b>	<b><u>410</u></b>		<b>134 219 815 923</b>	<b>277 150 503 063</b>
1. Contributions of owners	411	VI.25	430 063 660 000	430 063 660 000
- Common shares with voting rights	411a		430 063 660 000	430 063 660 000
- Preference shares	411b			
2. Share premium	412	VI.25a		
3. Option of convertible bonds	413	VI.25a		
4. Other owners' equity	414	VI.25a		
5. Treasury shares (*)	415			
6. Differences upon asset revaluation	416	VI.25a		
7. Foreign exchange differences	417	VI.25a		
8. Development and Investment fund	418	VI.25e		
9. Business reorganization supporting fund	419	VI.25e		
10. Other funds belonging to owners' equity	420	VI.25e		
11. Retained earnings	421	VI.25a	(295 843 844 077)	(152 913 156 937)
- Retained earnings accumulated to the prior year end	421a		(152 913 156 937)	7 436 340 758
- Retained earnings to the end of current year	421b		(142 930 687 140)	(160 349 497 695)
12. Capital expenditure fund	422			
13. Non-controlling interest	429			
<b><u>II. Funding and other funds</u></b>	<b><u>430</u></b>			
1. Non-business expenditure source	432	VI.28		
2. Funds that form of fixed assets	433			
<b>TOTAL RESOURCES (440=300+400)</b>	<b>440</b>		<b>1 853 876 009 720</b>	<b>1 966 262 806 983</b>

Cao Bang, July 18., 2025

PREPARER

CHIEF ACCOUNTANT

DIRECTOR

Nguyen Thi Huong

Nguyen Van Hung



Nguyen Van Phuong



## INCOME STATEMENT

### The second quarter 2025

Items	Code	Note	This quarter		Cumulative from the beginning of the year to the end of the quarter	
			Current year	Previous year	Current year	Previous year
1. Revenue from sales of goods and rendering of services	01	VII.1	529 649 621 854	502 287 434 896	947 905 481 193	1185 632 354 745
2. Revenue deductions	02	VII.2				
3. Net revenue from sales of goods and rendering of services (10=01-02)	10		529 649 621 854	502 287 434 896	947 905 481 193	1 185 632 354 745
4. Cost of sales	11	VII.3	587 486 519 925	485 761 080 043	1028 167 372 051	1142 156 641 817
5. Gross profit from sales of goods and rendering of service (20=10-11)	20		(57 836 898 071)	16 526 354 853	(80 261 890 858)	43 475 712 928
6. Financial income	21	VII.4	1 178 359 108	9 513 129	1 181 856 474	14 637 283
7. Financial expenses	22	VII.5	16 027 069 623	17 230 639 090	26 478 041 897	36 189 951 765
- In which: Interest expenses	23		9 028 614 004	10 458 965 689	18 033 793 738	20 312 109 482
8. Selling expenses	24	VII.8	14 636 903 359	578 291 395	26 825 729 300	1 075 426 345
9. General and administrative expenses	25	VII.9	5 098 171 644	5 556 802 136	11 046 793 974	11 883 786 938
10. Net operating profit {30=20+(21-22)-(24+25)}	30		(92 420 683 589)	(6 829 864 639)	(143 430 599 555)	(5 658 814 837)
11. Other income	31	VII.6	8 550 000	10 000 001	938 213 289	16 363 638
12. Other expenses	32	VII.7	10 551 024	6 272 424 596	438 300 874	6 272 424 596
13. Other profit (40=31-32)	40		( 2 001 024)	(6 262 424 595)	499 912 415	(6 256 060 958)
14. Total accounting profit before tax (50=30+40)	50		(92 422 684 613)	(13 092 289 234)	(142 930 687 140)	(11 914 875 795)
15. Current corporate income tax expense	51	VII.10		( 219 250 970)		
16. Deferred tax	52	VII.11				
17. Net profit after corporate income tax (60=50-51-52)	60		(92 422 684 613)	(12 873 038 264)	(142 930 687 140)	(11 914 875 795)
18. Basic earnings per share (*)	70					
19. Diluted earnings per share (*)	71					

Cao Bang, July 18, 2025

Preparer

Chief Accountant

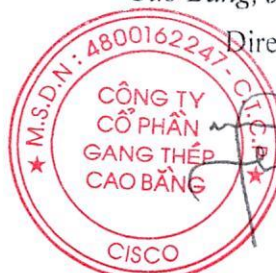
Director



Nguyen Thi Huong



Nguyen Van Hung



Nguyen Van Phuong



**CASH FLOW STATEMENT**

(Indirect method)

From January 01, 2025 to June 30, 2025

Unit: VNĐ

ITEMS	Code	Note	Cumulative from the beginning of the year to the end of the quarte (Current year)	Cumulative from the beginning of the year to the end of the quarte (Previous year)
<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>				
1. Profit before tax	01		(142 930 687 140)	(11 914 875 795)
2. Adjustments for:			86 465 172 848	95 790 059 949
- Depreciation and amortization of fixed assets and investment properties	02	VII.9	62 609 549 151	62 683 766 400
- Provisions	03			
- Foreign exchange (gains)/losses from revaluation of monetary items denominated in foreign currencies	04		5 830 669 558	12 808 821 350
- Gains/losses from investment activities	05		( 8 839 599)	( 14 637 283)
- Interest expenses	06		18 033 793 738	20 312 109 482
- Other adjustments	07			
3. Operating profit before changes in working capital	08		(56 465 514 292)	83 875 184 154
- (Increase)/decrease in receivables	09		(11 715 303 267)	(17 505 835 503)
- (Increase)/ decrease in inventories	10		82 689 636 235	2 526 072 762
- Increase/(decrease) in payables (Not including loan interest payable and corporate income tax payable)	11		89 523 572 967	(75 578 157 967)
- (Increase)/ decrease in prepaid expenses	12		(4 860 961 569)	(13 730 393 932)
- (Increase)/ decrease in trading securities	13			
- Interest paid	14		(18 872 115 490)	(21 255 540 483)
- Corporate income tax paid	15			
- Other proceeds from operating activities	16			
- Other payments on operating activities	17		(1 236 172 770)	( 926 850 000)
<b>Net cash flows from operating activities</b>	<b>20</b>		<b>79 063 141 814</b>	<b>(42 595 520 969)</b>
<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>				
1. Acquisition and construction of fixed assets and other non-current assets	21		(2 526 163 294)	(8 797 619 884)
2. Proceed from disposal of fixed assets and other non-current assets	22			
3. Cash outflow for lending, buying debt instruments of other entities	23			
4. Collections from borrowers and proceeds from sales of debt instruments of other entities	24			
5. Payment for investments in other entities	25			
6. Proceeds from sales of investments in other entities	26			
7. Interests, dividends and profit received	27		8 839 599	14 637 283

6. Proceeds from sales of investments in other entities	26			
7. Interests, dividends and profit received	27		8 839 599	14 637 283
<b>Net cash flows from investing activities</b>	<b>30</b>		<b>(2 517 323 695)</b>	<b>(8 782 982 601)</b>
<b>III. CASH FLOWS FROM FINANCIAL ACTIVITIES</b>				
1. Receipts from share issue, capital contribution of shareholders	31			
2. Capital redemption and payments for purchase of treasury shares	32			
3. Drawdown of borrowings	33	VIII.3	954 021 763 167	636 057 522 769
4. Repayments of borrowings	34	VIII.4	(1022 266 133 658)	(596 834 383 704)
5. Payments of finance lease principal	35		( 246 826 635)	( 568 362 000)
6. Dividends paid to shareholders	36			
<b>Net cash flow from financial activities</b>	<b>40</b>		<b>(68 491 197 126)</b>	<b>38 654 777 065</b>
<b>Net cash flows in the year (50 = 20+30+40)</b>	<b>50</b>		<b>8 054 620 993</b>	<b>(12 723 726 505)</b>
<b>Cash and cash equivalents at beginning of year</b>	<b>60</b>		<b>1 132 409 108</b>	<b>20 233 263 808</b>
<b>Influence of exchange rate changes</b>	<b>61</b>			
<b>Cash and cash equivalents at the end of the year (70=50+60+61).</b>	<b>70</b>		<b>9 187 030 101</b>	<b>7 509 537 303</b>

Cao Bang, July 18, 2025

PREPARER



Nguyen Thi Huong

CHIEF ACCOUNTANT



Nguyen Van Hung

DIRECTOR



Nguyen Van Phuong



NOTES TO THE FINANCIAL STATEMENTS

For the fiscal year ended June 30, 2025

Items	Closing balance	Opening balance				
01. Cash and cash equivalents	9 187 030 101	1 132 409 108				
- Cash on hand	387 111 276	211 687 999				
- Cash at bank	8 799 918 825	920 721 109				
- Cash in transit						
	Closing balance		Opening balance			
	Cost	Fair value	Provision	Cost	Fair value	Provision
02. Financial investments	0	0	0	0	0	0
a/ Trading securities	0	0	0	0	0	0
(In accordance with Schedule 02A-TM)						
	Closing balance		Opening balance			
	Cost	Book value	Cost	Book value		
b/ Held-to-maturity investment	0	0	0	0		
b1/ Short term	0	0	0	0		
- Term Deposit						
- Bonds						
- Other investments						
b2/ Long term	0	0	0	0		
- Term Deposit						
- Bonds						
- Other investments						
	Closing balance		Opening balance			
	Cost	Fair value	Provision	Cost	Fair value	Provision
c/ Investment in other entities	0	0	0			
(In accordance with Schedules 02C-TM and PB01-TKV)						
	Closing balance		Opening balance			
	Cost	Fair value	Provision	Cost	Fair value	Provision
03. Current trade receivables	0	(1 737 122 717)	(1 737 122 717)		(1 737 122 717)	(1 737 122 717)
(In accordance with Schedules 03A-TM)						
	Closing balance		Opening balance			
	Cost	Provision	Cost	Provision		
04. Other receivables	6 826 553 842		6 105 642 171			
(In accordance with Schedules 04-TM)						
	Closing balance		Opening balance			
	Quantity	Value	Quantity	Value		
05. Deficient assets awaiting for resolution	0	0	0	0		
a/ Cash						
b/ Inventories						
c/ Fixed assets						
d/ Other assets						
	Closing balance		Opening balance			
	Cost	Recoverable value	Cost	Recoverable value		
06. Bad debts	0	0	0	0		
(In accordance with Schedules 06-TM)	1 737 122 717	0	1 737 122 717	0		
	Closing balance		Opening balance			
	Cost	Provision	Cost	Provision		



07. Inventories	820 475 409 731	(9 916 473 189)	903 165 045 966	(9 916 473 189)		
- Goods in transits	42 162 346 250		0			
- Raw materials	155 832 589 380		101 994 960 875			
- Tools and supplies	791 334 854		755 843 209			
- Work in progress	176 281 449 901		178 748 723 547			
- Finished goods	445 407 689 346	(9 916 473 189)	621 665 518 335	(9 916 473 189)		
- Merchandise						
- Goods on consignment						
- Tax-suspension warehouse						
In which						
- The value of inventory that is stagnant, poor, or has lost quality and cannot be sold at the end of the period						
- The value of inventory used as mortgage or pledge to secure debts payable at the end of the period.						
	Closing balance		Opening balance			
	Cost	Recoverable value	Cost	Recoverable value		
08. Non-current asset-in-progress	36 751 719 688	34 652 068 562	0	0		
a/ Non-current work-in-progress						
	Closing balance	Opening balance				
b/ Construction-in-progress	36 751 719 688	34 652 068 562				
(In accordance with Schedules 08-TM)						
	Closing balance	Opening balance				
09. Increase or decrease in tangible fixed assets	879 583 875 954	932 964 832 026				
(In accordance with Schedules 09-TM)						
	Closing balance	Opening balance				
10. Increase or decrease in intangible fixed assets	0	0				
(In accordance with Schedules 10-TM)						
	Closing balance	Opening balance				
11. Increase or decrease of finance leased fixed assets	1 099 586 291	3 046 741 911				
(In accordance with Schedules 11-TM)						
	Closing balance	Opening balance				
12. 16. Increase, decrease investment property	0	0				
(In accordance with Schedules 12-TM)						
	Closing balance	Opening balance				
13. Prepaid expenses	52 723 696 144	47 862 734 575				
(In accordance with Schedules 13-TM)						
	Closing balance	Opening balance				
14. Other assets	0	0				
a/ Current						
b/ Non-current						
	Closing balance		During the year		Opening balance	
	Value	Recoverable amount	Increase	Decrease	Value	Recoverable amount
15. Loans and finance lease liabilities	719 692 338 355	0	1 025 155 910 060	1 087 816 437 628	782 352 865 923	0
a/ Short-term loans	494 515 000 000		954 408 987 743	970 852 441 290	510 958 453 547	
b/ Long-term loans	225 177 338 355	0	70 746 922 317	116 963 996 338	271 394 412 376	0
- Long-term debt is due in less than 1 year	116 717 169 703		64 916 252 759	51 800 916 944	103 601 833 888	
- Term from 1-3 years	0			246 826 635	246 826 635	
- Term from 3-5 years	1 943 000 000			10 200 000 000	12 143 000 000	



- Term from 5-10 years	0					
- Term over 10 years	106 517 168 652		5 830 669 558	54 716 252 759	155 402 751 853	
	Current year			Previous year		
Term	Total finance lease payments	Debt interest	Debt principal	Total finance lease payments	Debt interest	Debt principal
c/ Finance lease debts have been paid	252 187 616	5 360 981	246 826 635	1 233 012 849	96 288 849	1 136 724 000
- From 1 year or less						
- Over 1 year to 5 years	252 187 616	5 360 981	246 826 635	1 233 012 849	96 288 849	1 136 724 000
- Over 5 years						
	Closing balance		Opening balance			
	Principal	Interest	Principal	Interest		
d/ Overdue unpaid loans and finance lease debt	0	0	0	0		
- Loan						
- Finance lease debt						
	Closing balance		Opening balance			
	Value	Repayable value	Value	Repayable value		
16. Trade payables	0		0			
(In accordance with Schedules 03A-TM)	599 363 467 005		789 429 361 237			
	Closing balance			Opening balance		
	Par value	Interest rate	Maturty date	Par value	Interest rate	Maturty date
17. Issued bonds	0			0		
(In accordance with Schedules 17-TM)						
	Closing balance			Opening balance		
	Par value	Interest rate	Maturty date	Par value	Interest rate	Maturty date
18. Preference shares classified as liabilities						
- Par value						
- Amount repurchased during the period						
	Closing balance	Opening balance				
19. Statutory obligations	9 870 564 574	8 870 535 206				
(In accordance with Schedules 19-TM)						
	Closing balance		Opening balance			
	Value	Capable amount to pay debt	Value	Capable amount to pay debt		
20. Accrued expenses	9 485 440 631	0	11 149 621 774	0		
- Accrual of salary expenses in advance during the leave period						
- Accrued expenses during work stoppage						
- Accrued expenses calculate temporarily cost of sales						
- Loan interest	4 276 511 512		5 114 833 264			
- Other accrued expenses	5 208 929 119	0	6 034 788 510	0		
+ Costs payable to subcontractors						
+ Expenses payable for capital construction works						
+ Transportation costs						
+ Electricity costs	5 178 846 319		6 000 036 511			
+ Fee for granting exploitation rights						
+ Fees for using geological documents						
+ Other payables do not have enough documents	30 082 800		34 751 999			

	Closing balance		Opening balance			
	Value	Capable amount to nav debt	Value	Capable amount to nav debt		
21. Other payables	29 714 916 123	0	26 997 629 964	0		
<i>a/ Current</i>	29 714 916 123	0	26 997 629 964	0		
- Surplus of assets awaiting resolution						
- Union fees	219 918 100		459 141 000			
- Social insurance	1 052 642 712		1 619 403 765			
- Health insurance	186 074 256		286 019 640			
- Unemployment insurance	82 553 641		127 012 060			
- Payables on equitization						
- Short-term deposit, mortgages received	26 134 717 554					
- Dividend, profit payable						
- Other payables	2 039 009 860		24 506 053 499			
<i>b/ Non-current</i>	0	0	0	0		
- Long-term deposit, mortgages received						
- Other payables						
<i>c/ Unpaid overdue debt</i>	0	0	0	0		
	Closing balance	Opening balance				
22. Unearned revenue	0	0				
<i>a/ Current</i>	0	0				
- Revenue received in advance						
- Revenue from traditional customer programs						
- Other unearned revenue						
<i>b/ Non-current</i>	0	0				
- Revenue received in advance						
- Revenue from traditional customer programs						
- Other unearned revenue						
<i>c/ The possibility of not performing contracts with customers</i>						
	Closing balance	Opening balance				
23. Provision for payables	0	0				
<i>a/ Current</i>	0	0				
- Warranty provisions for products and goods						
- Construction warranty provisions						
- Restructuring provisions						
- Other payable provisions	0	0				
+ Periodic fixed asset repair costs						
+ The furnace meter did not meet the planned coefficient						
+ The stripped land did not meet the planned coefficient						
+ Transport supply did not meet the plan						
+ Others						
<i>b/ Non-current</i>	0	0				
- Warranty provisions for products and goods						
- Construction warranty provisions						
- Restructuring provisions						



-Other payable provisions				
	Closing balance	Opening balance		
<b>24. Deferred tax assets and deferred tax liabilities</b>				
<i>a/ Deferred tax assets:</i>	0	0		
- The corporate income tax rate used to determine the value of deferred tax assets	0	0		
- Deferred tax assets relate to deductible temporary differences	0	0		
<i>b/ Deferred tax liabilities</i>	0	0		
- The corporate income tax rate is used to determine The value of deferred income tax payable	0	0		
- Deferred tax liabilities arising from taxable temporary differences	0	0		
- Amount offset against deferred tax assets	0	0		
	Closing balance	Opening balance		
<b>25. Owners' equity</b>	134 219 815 923	277 150 503 063		
<i>(In accordance with Schedules B09A)</i>				
	Closing balance	Opening balance		
<b>26. Chênh lệch đánh giá lại tài sản</b>	0	0		
<i>(In accordance with Schedules B09A)</i>				
	Closing balance	Opening balance		
<b>27. Exchange rate difference</b>	0	0		
- Due to conversion of financial statements prepared in foreign currency to VND				
- Due to purchases, exchanges, and payments during the period				
- Due to re-evaluation of monetary items originating in foreign currencies				
	Closing balance	Granted	Spent	Opening balance
<b>28. Funding</b>				
	Closing balance	Opening balance		
<b>29. Off-balance sheet items</b>				
<i>a/ Outsourced assets: The total future minimum rental amount of the irrevocable operating lease of the asset over the term</i>	0	0		
- From 1 year or less;	0	0		
- Over 1 year to 5 years;	0	0		
- Over 5 years;	0	0		
<i>b/ Assets taken into custody</i>	0	0		
- Supplies and goods are kept, processed, and entrusted	0	0		
- Goods sold on behalf of customers, consigned, pledged, mortgaged	0	0		
<i>c/ Foreign currencies of all kinds</i>				
- USD	0	0		
<i>d/ Precious metals and precious stones</i>	0	0		
<i>đ/ Bad debts have been resolved</i>	0	0		
<i>e/ Other information</i>	0	0		

PREPARER

CHIEF ACCOUNTANT



Nguyen Thi Huong



Nguyen Van Hung





**NOTES TO THE INCOME STATEMENT**  
*The second quarter 2025*

Items	This quarter		Cumulative from the beginning of the year to the end of the quarter	
	Current year	Previous year	Current year	Previous year
<b>1. Revenue from sales of goods and rendering of services</b>	<b>529 649 621 854</b>	<b>502 287 434 896</b>	<b>947 905 481 193</b>	<b>1185 632 354 745</b>
Revenue from sales of finished products	529 023 693 131	500 098 349 052	946 481 601 088	1182 828 937 653
Revenue from service rendered	236 391 923	489 535 844	612 393 305	1 103 867 092
Revenue from other activities	389 536 800	1 699 550 000	811 486 800	1 699 550 000
<b>2. Revenue deductions</b>				
<b>3. Cost of sales</b>	<b>587 486 519 925</b>	<b>485 761 080 043</b>	<b>1028 167 372 051</b>	<b>1142 156 641 817</b>
Cost of finished products sold	581 707 444 777	483 980 201 185	1016 490 901 315	1139 262 022 047
Cost of service rendered	720 080 584	952 685 332	1 566 495 345	2 066 426 244
Cost of other activities	5 058 994 564	828 193 526	10 109 975 391	828 193 526
<b>4. Financial income</b>	<b>1 178 359 108</b>	<b>9 513 129</b>	<b>1 181 856 474</b>	<b>14 637 283</b>
Interest income from deposit	5 342 233	9 513 129	8 839 599	14 637 283
Exchange rate difference loss	387 224 576		387 224 576	
<i>Exchange rate difference profit from buying, selling and paying foreign currency</i>	387 224 576		387 224 576	
<i>Exchange rate difference gain due to revaluation of ending balance</i>				
Other financial revenue	785 792 299		785 792 299	
<b>5. Financial expenses</b>	<b>16 027 069 623</b>	<b>17 230 639 090</b>	<b>26 478 041 897</b>	<b>36 189 951 765</b>
Interest expenses	9 028 614 004	10 458 965 689	18 033 793 738	20 312 109 482
Payment discounts, interest on deferred payments	1 167 786 061	349 970 072	2 613 578 601	1 872 049 977
Losses from foreign exchange difference	5 830 669 558	6 057 733 174	5 830 669 558	13 068 322 636
<i>- Losses from foreign exchange difference due to foreign currency trading and payment</i>				259 501 286
<i>- Losses from foreign exchange difference due to revaluation of closing balance</i>	5 830 669 558	6 057 733 174	5 830 669 558	12 808 821 350
Other financial expenses		363 970 155		937 469 670
<b>6. Other income</b>	<b>8 550 000</b>	<b>10 000 001</b>	<b>938 213 289</b>	<b>16 363 638</b>
Fines collected	8 550 000		938 213 289	
Others		10 000 001		16 363 638
<b>7. Other expenses</b>	<b>10 551 024</b>	<b>6 272 424 596</b>	<b>438 300 874</b>	<b>6 272 424 596</b>
<b>8. Selling expenses</b>	<b>14 636 903 359</b>	<b>578 291 395</b>	<b>26 825 729 300</b>	<b>1 075 426 345</b>
Outsourced services expenses	14 636 903 359	578 291 395	26 825 729 300	1 075 426 345
<b>9. General and administrative expenses</b>	<b>5 098 171 644</b>	<b>5 553 802 136</b>	<b>11 046 793 974</b>	<b>11 883 786 938</b>
Labour cost	2 853 227 570	3 003 521 055	5 601 486 970	6 360 402 948
Energy costs	112 018 357	64 930 343	181 118 822	115 690 455
Materials expenses	83 533 111	134 724 337	195 200 231	267 930 043



Items	This quarter		Cumulative from the beginning of the year to the end of the quarter	
	Current year	Previous year	Current year	Previous year
Office supplies	128 399 934	84 611 716	182 578 824	133 866 220
Depreciation of fixed assets	73 760 001	33 760 002	147 520 002	67 520 004
Taxes, charges and fees			3 000 000	3 000 000
Provision expenses				
Outsourced services expenses	26 628 110	490 602 309	100 266 002	817 912 597
Other monetary expenses	1 820 604 561	1 741 652 374	4 635 623 123	4 117 464 671
<b>10. Current corporate income tax expense</b>		<b>( 219 250 970)</b>		
<b>11. Deferred tax</b>				

Cao Bang, July 18, 2025

Preparer

Chief Accountant

Director



Nguyen Thi Huong



Nguyen Van Hung



Nguyen Van Phuong