

FINANCIAL STATEMENTS

A CUONG MINERAL GROUP JOINT STOCK COMPANY
Quarter 1/2026

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REPORT OF THE BOARD OF GENERAL DIRECTORS

The Board of General Directors of A Cuong Mineral Group Joint Stock Company ("the Company") presents its report and the Company's Financial statements Quarter 1/2026.

THE COMPANY

A Cuong Mineral Group Joint Stock Company formerly known as Tam Cuong Company Limited, was granted the first Business Registration Certificate No. 048157 on February 15, 1996 by the Hanoi Department of Planning and Investment and the Business Registration Certificate No. 0100511368 by the Bac Giang Department of Planning and Investment, first registered on February 15, 1996 and changed for the 25th time on June 14, 2018.

The Company's head office is located at: Goc Gao Village, Cam Dan Commune, Son Dong District, Bac Giang

BOARD OF MANAGEMENT, BOARD OF GENERAL DIRECTORS AND BOARD OF SUPERVISION

The members of The Board of Management during the fiscal year and to the reporting date are:

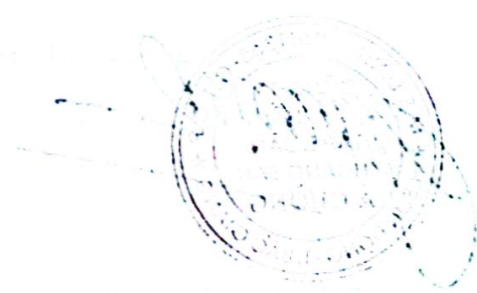
Mr. Nguyen Xuan Thanh	Chairman
Mrs. Pham Thi Thuy Hanh	Vice Chairman
Mrs. Nguyen Thi Thanh Huong	Member

The members of The Board of General Directors during the fiscal year and to the reporting date are:

Mrs. Pham Thi Thuy Hanh	General Director
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The members of the Board of Supervision are:

Mr. Pham Duc Thinh	Head of Control Department
Mr. Pham Thanh Dat	Member
Mrs. Pham Thi Thu Hoai	Member



STATEMENT OF THE BOARD OF GENERAL DIRECTORS' RESPONSIBILITY IN RESPECT OF THE FINANCIAL STATEMENTS

The Board of General Directors is responsible for the Financial statements of each financial year which give a true and fair view of the financial position of the Company; its operating results and its cash flows for the year year. In preparing those Financial statements, The Board of General Directors is required to:

- Establish and maintain an internal control system which is determined necessary by The Board of General Directors and Board of Management to ensure the preparation and presentation of Financial statements do not contain any material misstatement caused by errors or frauds;
- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the Financial statements;
- Prepare the Financial statements on the basis of compliance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to preparation and
- Prepare the Financial statements on going concern basis unless it is inappropriate to presume that the Company will continue in business.

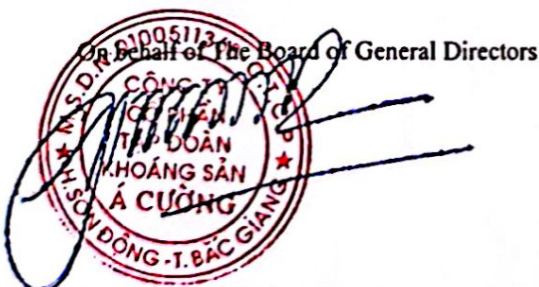
The Board of General Directors is responsible for ensuring that accounting records are kept to reflect the financial position of the Company, with reasonable accuracy at anytime and to ensure that the Financial statements comply with the registered accounting system. It is responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

We, The Board of General Directors, confirm that the Financial statements give a true and fair view of the financial position at 31 March 2026, its operation results and cash flows in the quarter 1/2026 of Company in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to preparation and presentation of Financial statements.

Other commitments

The Board of Management pledges that the Company complies with Decree No. 155/2020/ND-CP dated 31 December 2020 on detailing and guiding the implementation of a number of articles of the Law on Securities and the Company does not violate the obligations of information disclosure in accordance with the regulations of the Circular No. 96/2020/TT-BTC dated 16 November 2020 issued by the Ministry of Finance guiding the disclosure of information on Securities Market.

On behalf of The Board of General Directors



The stamp is circular with a red border. Inside the border, the text reads: 'CÔNG TY CỔ PHẦN HOÀNG SẢN Á CƯỜNG' and 'SƠN DƯƠNG - T. BẮC GIANG'. There are two stars on either side of the company name. The number '01005113' is visible at the top of the stamp. A handwritten signature in black ink is written over the stamp.

Pham Thi Thuy Hanh
General Director

Bắc Ninh, 28 April 2026

STATEMENT OF FINANCIAL POSITION

As at 31 March 2026

Code	ASSETS	Note	31/03/2026	01/01/2026
			VND	VND
100	A. SHORT-TERM ASSETS		209,211,915,612	204,419,970,063
110	I. Cash and cash equivalents	3	355,876,439	790,092,959
111	1. Cash		355,876,439	790,092,959
112	1. Cash equivalents		-	-
120	II. Short-term investments	4	-	-
121	0. Trading securities		-	-
122	0. Provision for diminution in value of trading securities (*)		-	-
123	0. Held to maturity investments		-	-
130	III. Short-term receivables		10,980,139,000	10,980,139,000
132	1. Short-term prepayments to suppliers		3,076,639,000	3,076,639,000
133	1. Short-term intra-company receivables		-	-
134	1. Receivables according to the progress of construction con		-	-
135	1. Short-term loan receivables		-	-
136	2. Other short-term receivables	6	10,427,000,000	10,427,000,000
137	3. Provision for short-term doubtful debts (*)		(2,523,500,000)	(2,523,500,000)
140	IV. Inventories	8	197,767,452,599	192,560,968,050
141	1. Inventories		198,538,492,265	193,332,007,716
149	2. Provision for devaluation of inventories (*)		(771,039,666)	(771,039,666)
150	V. Other short-term assets		108,447,574	88,770,054
151	0. Short-term prepaid expenses	11	-	-
152	1. Deductible VAT		71,382,660	51,705,140
153	2. Taxes and other receivables from State budget	14	37,064,914	37,064,914
200	B. NON-CURRENT ASSETS		321,523,973,278	326,467,721,884
210	I. Long-term receivables		43,484,000,000	43,484,000,000
216	1. Other long-term receivables	6	43,484,000,000	43,484,000,000
219	1. Provision for long-term doubtful debts (*)		-	-
220	II. Fixed assets		141,246,053,751	146,032,726,434
221	1. Tangible fixed assets	10	141,246,053,751	146,032,726,434
222	- Historical costs		316,878,669,988	316,878,669,988
223	- Accumulated depreciation (*)		(175,632,616,237)	(170,845,943,554)
240	IV. Long-term unfinished asset	9	60,113,835,778	60,113,835,778
242	1. Construction in progress		60,113,835,778	60,113,835,778
250	V. Long-term investments	4	75,114,239,939	75,114,239,939
252	1. Investments in joint ventures and associates		75,200,000,000	75,200,000,000
254	2. Provision for devaluation of long-term investments (*)		(85,760,061)	(85,760,061)

A CUONG MINERAL GROUP JOINT STOCK COMPANYGoc Gao Village, Cam Dan Commune, Son Dong
District, Bac Giang Province**Financial statements**
Quarter 1/2026

260	VI. Other long-term assets		1,565,843,810	1,722,919,733
261	1. Long-term prepaid expenses	11	1,565,843,810	1,722,919,733
270	TOTAL ASSETS		530,735,888,890	530,887,691,947

STATEMENT OF FINANCIAL POSITION

As at 31 March 2026

(continue)

Code	CAPITAL	Note	31/03/2026 VND	01/01/2026 VND
300	C. LIABILITIES		210,080,366,115	207,883,101,644
310	I. Current liabilities		210,080,366,115	207,883,101,644
311	1. Short-term trade payables	12	3,971,606,300	3,971,606,300
312	2. Short-term prepayments from customers		1,290,000,000	1,290,000,000
313	3. Taxes and other payables to State budget	14	10,924,156,647	10,924,156,647
314	3. Payables to employees		-	-
315	4. Short-term accrued expenses	13	84,078,529,048	81,881,264,577
316	4. Short-term intra-company payables		-	-
317	4. Payables according to the progress of construction contract		-	-
318	4. Short-term unearned revenue		-	-
319	5. Other short-term payments	15	30,385,073,093	30,385,073,093
320	6. Short-term borrowings and finance lease liability	16	78,507,001,027	78,507,001,027
322	7. Bonus and welfare fund		924,000,000	924,000,000
400	D. OWNER'S EQUITY		320,655,522,775	323,004,590,303
410	I. Owner's equity	17	320,655,522,775	323,004,590,303
411	1. Contributed capital		510,000,000,000	510,000,000,000
411a	0 Ordinary shares with voting rights		510,000,000,000	510,000,000,000
418	2. Development investment funds		1,800,000,000	1,800,000,000
421	3. Retained earnings		(191,144,477,225)	(188,795,409,697)
421a	Retained earnings accumulated till the end of the previous year		(188,795,409,697)	(178,976,516,397)
421b	Retained earnings of the current year		(2,349,067,528)	(9,818,893,300)
440	TOTAL CAPITAL		530,735,888,890	530,887,691,947


Pham Duc Thinh
Preparer

Nguyen Van Quyet
Chief AccountantPham Thi Thuy Hanh
General Director

Bắc Ninh, 28 April 2026

STATEMENT OF INCOME
 Quarter 1/2026

Code	ITEM	Note	Quarter 1/2026	Quarter 1/2025
			VND	VND
01	1. Revenue from sales of goods and rendering of servic		-	-
02	2. Revenue deductions		-	-
	- Trade discount		-	-
	- Sales return		-	-
	- Sales rebates		-	-
10	3. Net revenue from sales of goods and rendering of services		-	-
11	4. Cost of goods sold		-	-
20	5. Gross profit from sales of goods and rendering of services		-	-
21	6. Financial income	18	-	3,043
22	7. Financial expense	19	2,197,264,471	2,197,264,471
23	<i>In which: Interest expenses</i>		2,197,264,471	2,197,264,471
25	8. Selling expenses		-	-
26	9. General and administrative expense		151,803,057	213,431,423
30	10. Net profit from operating activities		(2,349,067,528)	(2,410,692,851)
31	11. Other income		-	-
32	12. Other expense		-	-
40	13. Other profit		-	-
50	14. Total net profit before tax		(2,349,067,528)	(2,410,692,851)
51	15. Current corporate income tax expenses	20	-	-
52	16. Deferred corporate income tax expenses		-	-
60	17. Profit after corporate income tax		(2,349,067,528)	(2,410,692,851)
70	18. Basic earnings per share	21	(46)	(47)
71	19. Diluted earnings per share		-	-

Preparer

Chief Accountant

Bac Ninh, 28 April 2026

A CUONG MINERAL GROUP JOINT STOCK COMPANY

Goc Gao Village, Cam Dan Commune, Son Dong District, Bac
Giang Province

Financial statements

Quarter 1/2026

Pham Duc Thinh



Pham Duc Thinh
Preparer

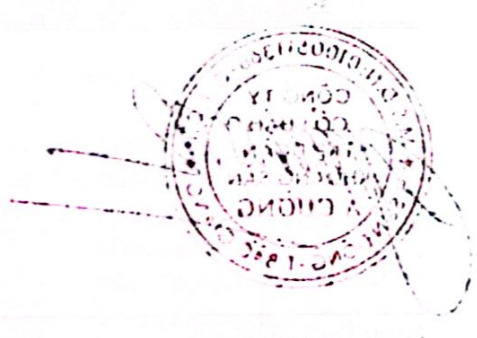
Nguyen Van Quyet



Nguyen V Pham Thi Thuy Hanh
Chief Acc General Director



Bắc Ninh, 28 April 2026



STATEMENT OF CASH FLOWS

Quarter 1/2026
(Under direct method)

Code	ITEM	Note	Quarter 1/2026	Quarter 1/2025
			VND	VND
I. CASH FLOWS FROM OPERATING ACTIVITIES				
02	1. Cash paid to suppliers		(265,646,520)	(507,603,028)
03	2. Cash paid to employees		(168,570,000)	(212,118,387)
06	3. Other receipts from operating activities			900,000,000
07	4. Other payments on operating activities			(4,000,000)
20	<i>Net cash flows from operating activities</i>		<i>(434,216,520)</i>	<i>176,278,585</i>
II. CASH FLOWS FROM INVESTING ACTIVITIES				
27	1. Interest and dividend received			3,043
30	<i>Net cash flows from investing activities</i>		-	<i>3,043</i>
50	Net cash flows in the year		(434,216,520)	176,281,628
60	Cash and cash equivalents at the beginning of the year		790,092,959	447,579,712
70	Cash and cash equivalents at the end of the year	3	355,876,439	623,861,340

Pham Duc Thinh
Preparer

Nguyen Van Quyet
Chief Accountant

Pham Thi Thuy Hanh
General Director

Bắc Ninh, 28 April 2026

A CUONG MINERAL GROUP JOINT STOCK COMPANY

Goc Gao Village, Cam Dan Commune, Son Dong District, Bac
Giang Province

Financial statements
Quarter 1/2026

Pham Duc Thinh



Nguyen Van Quyet



Pham Duc Thinh
Preparer

Nguyen & Pham Thi Thuy Hanh
Chief Acc General Director

Bắc Ninh, 28 April 2026



A CUONG MINERAL GROUP JOINT STOCK COMPANY

Goc Gao Village, Cam Dan Commune, Son Dong
District, Bac Giang Province

Financial statements

Quarter 1/2026

7 . DOUBTFUL DEBTS

	31/03/2026		01/01/2026	
	Original cost	Recoverable value	Original cost	Recoverable value
	VND	VND	VND	VND
Total value of receivables and debts that are overdue or not				
- Short-term prepayments to suppliers	2,523,500,000	-	2,523,500,000	-
	<u>2,523,500,000</u>	<u>-</u>	<u>2,523,500,000</u>	<u>-</u>

8 . INVENTORIES

	31/03/2026		01/01/2026	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
Raw material	37,696,918,379	-	37,696,918,379	-
Work in process	142,052,175,962	-	136,845,691,413	-
Finished goods	18,789,397,924	(771,039,666)	18,789,397,924	(771,039,666)
	<u>198,538,492,265</u>	<u>(771,039,666)</u>	<u>193,332,007,716</u>	<u>(771,039,666)</u>

9 . LONG-TERM ASSET IN PROGRESS

	31/03/2026	01/01/2026
	VND	VND
- Cost of building embankment and dam systems	9,768,673,951	9,768,673,951
- Construction cost of "Copper smelting plant using flotation method with capacity of 500 tons/day"	47,790,948,095	47,790,948,095
- Project cost "Investment in construction of copper smelting plant with capacity of 1000 tons/year"	2,554,213,732	2,554,213,732
	<u>60,113,835,778</u>	<u>60,113,835,778</u>

Construction investment projects since 2017 have been stopped due to environmental incidents according to the results of the inspection on environmental protection and minerals of the Ministry of Natural Resources and Environment on October 21, 2016 and have not been completed yet.

A CUONG MINERAL GROUP JOINT STOCK COMPANY

 Goc Gao Village, Cam Dan Commune, Son Dong
 District, Bac Giang Province

Financial statements
Quarter 1/2026
5 . PREPAYMENTS TO SUPPLIERS

	31/03/2026		01/01/2026	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
Bac Giang Construction and Installation	500,000,000	(500,000,000)	500,000,000	(500,000,000)
Financial Advisory Team	300,000,000	(300,000,000)	300,000,000	(300,000,000)
Nguyen Van Hieu	750,000,000	(750,000,000)	750,000,000	(750,000,000)
Nguyen Van Khanh	723,000,000	(723,000,000)	723,000,000	(723,000,000)
Others	803,639,000	(250,500,000)	803,639,000	(250,500,000)
	3,076,639,000	(2,523,500,000)	3,076,639,000	(2,523,500,000)

6 . OTHER RECEIVABLES

	31/03/2026		01/01/2026	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
a) Short-term				
Advances	5,727,000,000	-	5,727,000,000	-
An Phu Company	4,700,000,000	-	4,700,000,000	-
	10,427,000,000	-	10,427,000,000	-
b) Long-term				
Do Linh Joint Stock Company (**)	43,484,000,000	-	43,484,000,000	-
	43,484,000,000	-	43,484,000,000	-

(*) Advance payment to implement the project "Exploitation and processing of primary gold ore in Minh Phong commune, Sa Ly commune, Luc Ngan district, Bac Giang province" according to the planning approval decisions No. 2184/QD-UBND and 2185/QD-UBND dated November 27, 2019 of the People's Committee of Luc Ngan district, Bac Giang province. Currently, the Company is planning to clear the site, sign a contract to conduct an environmental impact assessment, and build and install a preliminary processing workshop at the mine before transporting it to the specialized processing factory.

(**) The Company cooperates with Do Linh Joint Stock Company to implement the project of the original gold ore production and processing factory in Ta Soi area, Chau Hanh commune, Quy Chau district, Nghe An province. According to the Investment Registration Certificate No. 0644603665 dated April 12, 2016 certified by the Department of Planning and Investment of Nghe An province, the total investment capital of the project is 330.22 billion VND, the project's operation period is 50 years from the date of receiving the site handover.

A CUONG MINERAL GROUP JOINT STOCK COMPANY

 Goc Gao Village, Cam Dan Commune, Son Dong
 District, Bac Giang Province

Financial statements
Quarter 1/2026
5 . PREPAYMENTS TO SUPPLIERS

	31/03/2026		01/01/2026	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
Bac Giang Construction and Installation	500,000,000	(500,000,000)	500,000,000	(500,000,000)
Financial Advisory Team	300,000,000	(300,000,000)	300,000,000	(300,000,000)
Nguyen Van Hieu	750,000,000	(750,000,000)	750,000,000	(750,000,000)
Nguyen Van Khanh	723,000,000	(723,000,000)	723,000,000	(723,000,000)
Others	803,639,000	(250,500,000)	803,639,000	(250,500,000)
	3,076,639,000	(2,523,500,000)	3,076,639,000	(2,523,500,000)

6 . OTHER RECEIVABLES

	31/03/2026		01/01/2026	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
a) Short-term				
Advances	5,727,000,000	-	5,727,000,000	-
An Phu Company	4,700,000,000	-	4,700,000,000	-
	10,427,000,000	-	10,427,000,000	-
b) Long-term				
Do Linh Joint Stock Company (**)	43,484,000,000	-	43,484,000,000	-
	43,484,000,000	-	43,484,000,000	-

(*) Advance payment to implement the project "Exploitation and processing of primary gold ore in Minh Phong commune, Sa Ly commune, Luc Ngan district, Bac Giang province" according to the planning approval decisions No. 2184/QD-UBND and 2185/QD-UBND dated November 27, 2019 of the People's Committee of Luc Ngan district, Bac Giang province. Currently, the Company is planning to clear the site, sign a contract to conduct an environmental impact assessment, and build and install a preliminary processing workshop at the mine before transporting it to the specialized processing factory.

(**) The Company cooperates with Do Linh Joint Stock Company to implement the project of the original gold ore production and processing factory in Ta Soi area, Chau Hanh commune, Quy Chau district, Nghe An province. According to the Investment Registration Certificate No. 0644603665 dated April 12, 2016 certified by the Department of Planning and Investment of Nghe An province, the total investment capital of the project is 330.22 billion VND, the project's operation period is 50 years from the date of receiving the site handover.

A CUONG MINERAL GROUP JOINT STOCK COMPANY

 Goc Gao Village, Cam Dan Commune, Son Dong
 District, Bac Giang Province

Financial statements
Quarter 1/2026
5 . PREPAYMENTS TO SUPPLIERS

	31/03/2026		01/01/2026	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
Bac Giang Construction and Installation	500,000,000	(500,000,000)	500,000,000	(500,000,000)
Financial Advisory Team	300,000,000	(300,000,000)	300,000,000	(300,000,000)
Nguyen Van Hieu	750,000,000	(750,000,000)	750,000,000	(750,000,000)
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6 . OTHER RECEIVABLES

	31/03/2026		01/01/2026	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
a) Short-term				
Advances	5,727,000,000	-	5,727,000,000	-
An Phu Company	4,700,000,000	-	4,700,000,000	-
	10,427,000,000	-	10,427,000,000	-
b) Long-term				
Do Linh Joint Stock Company (**)	43,484,000,000	-	43,484,000,000	-
	43,484,000,000	-	43,484,000,000	-

(*) Advance payment to implement the project "Exploitation and processing of primary gold ore in Minh Phong commune, Sa Ly commune, Luc Ngan district, Bac Giang province" according to the planning approval decisions No. 2184/QD-UBND and 2185/QD-UBND dated November 27, 2019 of the People's Committee of Luc Ngan district, Bac Giang province. Currently, the Company is planning to clear the site, sign a contract to conduct an environmental impact assessment, and build and install a preliminary processing workshop at the mine before transporting it to the specialized processing factory.

(**) The Company cooperates with Do Linh Joint Stock Company to implement the project of the original gold ore production and processing factory in Ta Soi area, Chau Hanh commune, Quy Chau district, Nghe An province. According to the Investment Registration Certificate No. 0644603665 dated April 12, 2016 certified by the Department of Planning and Investment of Nghe An province, the total investment capital of the project is 330.22 billion VND, the project's operation period is 50 years from the date of receiving the site handover.

A CUONG MINERAL GROUP JOINT STOCK COMPANY

 Goc Gao Village, Cam Dan Commune, Son Dong
 District, Bac Giang Province

Financial statements
Quarter 1/2026
5 . PREPAYMENTS TO SUPPLIERS

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	Value	Provision	Value	Provision
	VND	VND	VND	VND
Bac Giang Construction and Installation	500,000,000	(500,000,000)	500,000,000	(500,000,000)
Financial Advisory Team	300,000,000	(300,000,000)	300,000,000	(300,000,000)
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6 . OTHER RECEIVABLES

	31/03/2026		01/01/2026	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
a) Short-term				
Advances	5,727,000,000	-	5,727,000,000	-
An Phu Company	4,700,000,000	-	4,700,000,000	-
	10,427,000,000	-	10,427,000,000	-
b) Long-term				
Do Linh Joint Stock Company (**)	43,484,000,000	-	43,484,000,000	-
	43,484,000,000	-	43,484,000,000	-

(*) Advance payment to implement the project "Exploitation and processing of primary gold ore in Minh Phong commune, Sa Ly commune, Luc Ngan district, Bac Giang province" according to the planning approval decisions No. 2184/QD-UBND and 2185/QD-UBND dated November 27, 2019 of the People's Committee of Luc Ngan district, Bac Giang province. Currently, the Company is planning to clear the site, sign a contract to conduct an environmental impact assessment, and build and install a preliminary processing workshop at the mine before transporting it to the specialized processing factory.

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Financial statements
Quarter 1/2026
5 . PREPAYMENTS TO SUPPLIERS

	31/03/2026		01/01/2026	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
Bac Giang Construction and Installation	500,000,000	(500,000,000)	500,000,000	(500,000,000)
Financial Advisory Team	300,000,000	(300,000,000)	300,000,000	(300,000,000)
Nguyen Van Hieu	750,000,000	(750,000,000)	750,000,000	(750,000,000)
Nguyen Van Khanh	723,000,000	(723,000,000)	723,000,000	(723,000,000)
Others	803,639,000	(250,500,000)	803,639,000	(250,500,000)
	3,076,639,000	(2,523,500,000)	3,076,639,000	(2,523,500,000)

6 . OTHER RECEIVABLES

	31/03/2026		01/01/2026	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
a) Short-term				
Advances	5,727,000,000	-	5,727,000,000	-
An Phu Company	4,700,000,000	-	4,700,000,000	-
	10,427,000,000	-	10,427,000,000	-
b) Long-term				
Do Linh Joint Stock Company (**)	43,484,000,000	-	43,484,000,000	-
	43,484,000,000	-	43,484,000,000	-

(*) Advance payment to implement the project "Exploitation and processing of primary gold ore in Minh Phong commune, Sa Ly commune, Luc Ngan district, Bac Giang province" according to the planning approval decisions No. 2184/QD-UBND and 2185/QD-UBND dated November 27, 2019 of the People's Committee of Luc Ngan district, Bac Giang province. Currently, the Company is planning to clear the site, sign a contract to conduct an environmental impact assessment, and build and install a preliminary processing workshop at the mine before transporting it to the specialized processing factory.

(**) The Company cooperates with Do Linh Joint Stock Company to implement the project of the original gold ore production and processing factory in Ta Soi area, Chau Hanh commune, Quy Chau district, Nghe An province. According to the Investment Registration Certificate No. 0644603665 dated April 12, 2016 certified by the Department of Planning and Investment of Nghe An province, the total investment capital of the project is 330.22 billion VND, the project's operation period is 50 years from the date of receiving the site handover.

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5 . PREPAYMENTS TO SUPPLIERS

	31/03/2026		01/01/2026	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
Bac Giang Construction and Installation	500,000,000	(500,000,000)	500,000,000	(500,000,000)
Financial Advisory Team	300,000,000	(300,000,000)	300,000,000	(300,000,000)
Nguyen Van Hieu	750,000,000	(750,000,000)	750,000,000	(750,000,000)
Nguyen Van Khanh	723,000,000	(723,000,000)	723,000,000	(723,000,000)
Others	803,639,000	(250,500,000)	803,639,000	(250,500,000)
	3,076,639,000	(2,523,500,000)	3,076,639,000	(2,523,500,000)

6 . OTHER RECEIVABLES

	31/03/2026		01/01/2026	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
a) Short-term				
Advances	5,727,000,000	-	5,727,000,000	-
An Phu Company	4,700,000,000	-	4,700,000,000	-
	10,427,000,000	-	10,427,000,000	-
b) Long-term				
Do Linh Joint Stock Company (**)	43,484,000,000	-	43,484,000,000	-
	43,484,000,000	-	43,484,000,000	-

(*) Advance payment to implement the project "Exploitation and processing of primary gold ore in Minh Phong commune, Sa Ly commune, Luc Ngan district, Bac Giang province" according to the planning approval decisions No. 2184/QD-UBND and 2185/QD-UBND dated November 27, 2019 of the People's Committee of Luc Ngan district, Bac Giang province. Currently, the Company is planning to clear the site, sign a contract to conduct an environmental impact assessment, and build and install a preliminary processing workshop at the mine before transporting it to the specialized processing factory.

(**) The Company cooperates with Do Linh Joint Stock Company to implement the project of the original gold ore production and processing factory in Ta Soi area, Chau Hanh commune, Quy Chau district, Nghe An province. According to the Investment Registration Certificate No. 0644603665 dated April 12, 2016 certified by the Department of Planning and Investment of Nghe An province, the total investment capital of the project is 330.22 billion VND, the project's operation period is 50 years from the date of receiving the site handover.

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7 . DOUBTFUL DEBTS

	31/03/2026		01/01/2026	
	Original cost	Recoverable value	Original cost	Recoverable value
	VND	VND	VND	VND
Total value of receivables and debts that are overdue or not				
- Short-term prepayments to suppliers	2,523,500,000	-	2,523,500,000	-
	<u>2,523,500,000</u>	<u>-</u>	<u>2,523,500,000</u>	<u>-</u>

8 . INVENTORIES

	31/03/2026		01/01/2026	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
Raw material	37,696,918,379	-	37,696,918,379	-
Work in process	142,052,175,962	-	136,845,691,413	-
Finished goods	18,789,397,924	(771,039,666)	18,789,397,924	(771,039,666)
	<u>198,538,492,265</u>	<u>(771,039,666)</u>	<u>193,332,007,716</u>	<u>(771,039,666)</u>

9 . LONG-TERM ASSET IN PROGRESS

	31/03/2026	01/01/2026
	VND	VND
- Cost of building embankment and dam systems	9,768,673,951	9,768,673,951
- Construction cost of "Copper smelting plant using flotation method with capacity of 500 tons/day"	47,790,948,095	47,790,948,095
- Project cost "Investment in construction of copper smelting plant with capacity of 1000 tons/year"	2,554,213,732	2,554,213,732
	<u>60,113,835,778</u>	<u>60,113,835,778</u>

Construction investment projects since 2017 have been stopped due to environmental incidents according to the results of the inspection on environmental protection and minerals of the Ministry of Natural Resources and Environment on October 21, 2016 and have not been completed yet.

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	<u>31/03/2026</u>	<u>01/01/2026</u>
	VND	VND
Land use rights and site clearance compensation costs	(184,698,686)	920,104,826
Others	1,750,542,496	802,814,907
	<u>1,565,843,810</u>	<u>1,722,919,733</u>

12 . TRADE PAYABLES

	<u>31/03/2026</u>	<u>01/01/2026</u>
	VND	VND
Ngoc Diep Co., Ltd	1,471,558,706	1,471,558,706
117 Development Joint Stock Company	523,815,435	523,815,435
Dai Dong Xuan Joint Stock Company	606,472,424	606,472,424
Duong Hai Anh Private Enterprise	377,565,613	377,565,613
Nhat Long Service Development And Trading Investment Joint Stock Company	368,242,000	368,242,000
Thanh Cong Industry Heavy Joint Stock Company	142,242,900	142,242,900
EJC Joint Stock Company	56,092,000	56,092,000
EDC Joint Stock Company	42,839,113	42,839,113
Others	382,778,109	382,778,109
	<u>3,971,606,300</u>	<u>3,971,606,300</u>

Due to inadequate financial resources, most of the Company's short-term trade payables are overdue and the Company has not yet determined the amount of debt repayment capacity for these payables.

13 ACCRUED EXPENSES

	<u>31/03/2026</u>	<u>01/01/2026</u>
	VND	VND
Interest expense	84,078,529,048	81,881,264,577
	<u>84,078,529,048</u>	<u>81,881,264,577</u>

14 . TAX AND OTHER PAYABLES TO THE STATE BUDGET

15 . OTHER PAYABLES

	-	-
	-	-

16 . BORROWINGS AND FINANCE LEASE LIABILITIES

Detailed information on Short-term borrowings:

- (1.1) Credit contract 02/2013/HD dated December 02rd 2013, has the following detailed terms:
- + Credit limit: VND 45,000,000,000;
 - + Loan purpose: Supplementing working capital for copper plate production and minerals associated with coal mining;
 - + Contract term: Loan term according to each specific credit contract and overdue;
 - + Loan interest rate: Floating interest rate;
 - + Forms of loan security: Mortgage, pledge of owned assets; Assets formed by loan capital: All balance of production and business deposit accounts in VND and foreign currencies: Revenues according to economic contracts with the borrower as the beneficiary. Bank loans are secured by mortgage/guarantee contracts with the lender and have been fully registered for secured transactions.
- (1.2) Credit contract 01/2015/2635737/HDTD dated December 18th 2015, has the following detailed terms:
- + Credit limit: VND 15,000,000,000;
 - + Loan purpose: Supplement working capital for production and business activities;
 - + Contract term: Loan term according to each specific credit contract and overdue;
 - + Loan interest rate: Floating interest rate;
 - + Forms of loan security: Mortgage, pledge of owned assets; Assets formed by loan capital: All balance of production and business deposit accounts in VND and foreign currencies: Revenues according to economic contracts with the borrower as the beneficiary. Bank loans are secured by mortgage/guarantee contracts with the lender and have been fully registered for secured transactions.
- (1.3) Credit contract 01/20142635737/HDTD dated June 27th 2014, has the following detailed terms:
- + Credit limit: VND 15,697,000,000;
 - + Loan purpose: To offset short-term capital invested in the project to expand the copper selection and smelting plant using the flotation and magnetic transmission method at the copper selection and smelting plant in Son Dong district, Bac Giang province;
 - + Contract term: Loan term according to each specific credit contract and overdue;
 - + Loan interest rate: Floating interest rate;
 - + Forms of loan security: Mortgage, pledge of owned assets; Assets formed by loan capital: All balance of production and business deposit accounts in VND and foreign currencies: Revenues according to economic contracts with the borrower as the beneficiary. Bank loans are secured by mortgage/guarantee contracts with the lender and have been fully registered for secured transactions.

Detailed information on Long-term borrowings:

- (2.1) Credit contract 01/2009/2635737/HDTDTH dated November 24th 2009, has the following detailed terms:
- + Credit limit: VND 30,000,000,000;
 - + Loan purpose: Implement the investment project of copper selection and smelting plant, capacity 1,550 tons/year phase II - Chemical smelting - Equipment part of Tam Cuong Company Limited;
 - + Contract term: 120 months and expired;
 - + Forms of loan security: Mortgage with all assets attached to land use rights, balance of deposit accounts at the bank: Revenue from the project transferred to payment deposits opened at the branch; Revenues according to economic contracts with the borrower as the beneficiary;

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(2.2) Credit contract 01/2013/HĐ dated March 25th 2013, has the following detailed terms:

- + Credit limit: VND 3,700,000,000;
- + Loan purpose: Project investment to purchase 5 VOLVO trucks to serve the Company's production and business activities;
- + Contract term: 48 months and expired;
- + Loan interest rate: Floating interest rate;

(2.3) Credit contract 03/2013/HĐ dated November 08th 2013, has the following detailed terms:

- + Credit limit: VND 25,000,000,000;
- + Loan purpose: Investment in the implementation of the project to expand the copper selection and smelting plant using the flotation method and from the copper selection and smelting plant in Son Dong
- + Contract term: 72 months and expired;
- + Loan interest rate: Floating interest rate;

c) Overdue borrowings and finance lease liabilities

	31/03/2026		01/01/2026	
	Principal VND	Interest VND	Principal VND	Interest VND
- Loan	78,507,001,027	84,078,529,048	78,507,001,027	81,881,264,577
	<u>78,507,001,027</u>	<u>84,078,529,048</u>	<u>78,507,001,027</u>	<u>81,881,264,577</u>

Due to the Company's financial difficulties, all of the Company's loans are overdue.

17 . OWNER'S EQUITY

a) Changes in owner's equity

	Contributed capital VND	Development investment fund VND	Retained earnings VND	Total VND
Beginning balan	510,000,000,000	1,800,000,000	(188,795,409,697)	323,004,590,303
Loss for previous	-	-	(2,349,067,528)	(2,349,067,528)
Ending balance of previous	<u>510,000,000,000</u>	<u>1,800,000,000</u>	<u>(191,144,477,225)</u>	<u>320,655,522,775</u>

b) Details of owner's invested capital

	Rate (%)	31/03/2026 VND	Rate (%)	01/01/2026 VND
Mr. Nguyen Xuan Thanh	9.81%	50,031,000,000	9.81%	50,031,000,000
Other Shareholder	90.19%	459,969,000,000	90.19%	459,969,000,000
	<u>100%</u>	<u>510,000,000,000</u>	<u>100%</u>	<u>510,000,000,000</u>

c) Capital transactions with owners and distribution of dividends and profits

	Quarter 1/2026 VND	Quarter 1/2025 VND
Owner's contributed capital	510,000,000,000	510,000,000,000
- At the beginning of year	<u>510,000,000,000</u>	<u>510,000,000,000</u>
- At the ending of year	<u>510,000,000,000</u>	<u>510,000,000,000</u>
Distributed dividends and profit:		
- Dividend payable at the beginning of the year	<u>25,500,000,000</u>	<u>25,500,000,000</u>
- Dividend payable at the end of the year	<u>25,500,000,000</u>	<u>25,500,000,000</u>

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d) Stock

	<u>31/03/2026</u>	<u>01/01/2026</u>
Quantity of Authorized issuing stocks	51,000,000	51,000,000
Quantity of issued shares and full capital contribution	51,000,000	51,000,000
- <i>Common stocks</i>	51,000,000	51,000,000
Quantity of outstanding shares in circulation	51,000,000	51,000,000
- <i>Common stocks</i>	51,000,000	51,000,000
Par value per stock (VND)	10,000	10,000

f) Company's funds

	<u>31/03/2026</u>	<u>01/01/2026</u>
	VND	VND
Investment and development fund	1,800,000,000	1,800,000,000
	<u>1,800,000,000</u>	<u>1,800,000,000</u>

18 . FINANCE INCOME

	<u>Quarter 1/2026</u>	<u>Quarter 1/2025</u>
	VND	VND
Interest income, interest from loans		3,043
	<u>-</u>	<u>3,043</u>

19 . FINANCIAL EXPENSES

	<u>Quarter 1/2026</u>	<u>Quarter 1/2025</u>
	VND	VND
Interest expenses	2,197,264,471	2,197,264,471
	<u>2,197,264,471</u>	<u>2,197,264,471</u>

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	Quarter 1/2026	Quarter 1/2025
	VND	VND
Total profit before tax	(2,349,067,528)	(2,410,692,851)
Taxable income	(2,349,067,528)	(2,410,692,851)
Current corporate income tax expense (Tax rate 20%)	-	-
Tax payable at the beginning of year	-	-
Tax paid in the year	-	-
Closing year income tax payable of main business activities	-	-

21 . BASIC EARNINGS PER SHARE

Basic earnings per share distributed to common shareholders of the company are calculated as follows:

	Quarter 1/2026	Quarter 1/2025
	VND	VND
Net profit after tax	(2,349,067,528)	(2,410,692,851)
Profit distributed for common stocks	(2,349,067,528)	(2,410,692,851)
Average number of outstanding common shares in circulation in	51,000,000	51,000,000
Basic earnings per share	(46)	(47)

The company has not planned to make any distribution to Bonus and welfare fund, bonus for the Board of Directors from the net profit after tax at the date of preparing [Separate] Financial Statements.

As at 31 March 2025, the Company dose not have shares with dilutive potential for earnings per share.

22 . FINANCIAL INSTRUMENTS**Financial risk management**

The Company's financial risks including market risk, credit risk and liquidity risk. The Company has developed its control system to ensure the reasonable balance between cost of incurred risks and cost of risk management. The Board of General Directors of the Company is responsible for monitoring the risk management process to ensure the appropriate balance between risk and risk control.

Market risk**Interest rate risk**

The Company bears the risk of interest rates due to the fluctuation in fair value of future cash flow of a financial instrument in line with changes in market interest rates if the Company has time or demand deposits, borrowings and debts subject to floating interest rates. The Company manages interest rate risk by analyzing the market competition situation to obtain interest beneficial for its operation purpose.

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Credit risk is the risk of financial loss to the Company if a counterparty fails to perform its contractual obligations. The Company has credit risk from operating activities (mainly to trade receivables) and financial activities (including deposits, loans and other financial instruments), detailed as follows:

	<u>Under 1 year</u> VND	<u>From 1 to 5</u> VND	<u>From more</u> VND	<u>Total</u> VND
As at 31/03/2026				
Cash and cash equivalents	355,876,439	-	-	355,876,439
Trade receivables, other	10,427,000,000	43,484,000,000	-	53,911,000,000
	<u>10,782,876,439</u>	<u>43,484,000,000</u>	<u>-</u>	<u>54,266,876,439</u>
As at 01/01/2026				
Cash and cash equivalents	790,092,959	-	-	790,092,959
Trade receivables, other	10,427,000,000	43,484,000,000	-	53,911,000,000
	<u>11,217,092,959</u>	<u>43,484,000,000</u>	<u>-</u>	<u>54,701,092,959</u>

Liquidity Risk

Liquidity risk is the risk that the Company has trouble in settlement of its financial obligations due to the lack of funds. Liquidity risk of the Company is mainly from different maturity of its financial assets and liabilities. Due date for payment of financial liabilities based on expected payment under the contracts (based on cash flow of the original debts) as follows:

	<u>Under 1 year</u> VND	<u>From 1 to 5</u> VND	<u>From more</u> VND	<u>Total</u> VND
As at 31/03/2026				
Borrowings and other payables	78,507,001,027	-	-	78,507,001,027
Trade payables, other payables	34,356,679,393	-	-	34,356,679,393
Accrued expense	84,078,529,048	-	-	84,078,529,048
	<u>196,942,209,468</u>	<u>-</u>	<u>-</u>	<u>196,942,209,468</u>
As at 01/01/2026				
Borrowings and other payables	78,507,001,027	-	-	78,507,001,027
Trade payables, other payables	34,356,679,393	-	-	34,356,679,393
Accrued expense	81,881,264,577	-	-	81,881,264,577
	<u>194,744,944,997</u>	<u>-</u>	<u>-</u>	<u>194,744,944,997</u>

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The Company believes that risk level of loan repayment is low (or controllable). The Company has the ability to pay due debts from cash flows from its operating activities and cash received from mature financial assets.

23 . EVENTS AFTER BALANCE SHEET DATE

There have been no significant events occurring after the reporting year, which would require adjustments or disclosures to be made in the Separate financial statements.

24 . COMPARATIVE FIGURES

The corresponding figures are those taken from the accounts for the fiscal year ended as at 31 March 2026, which was audited by AASC Auditing Firm Company Limited.



Pham Duc Thinh
Preparer

Nguyen Van Quyet
Chief Accountant



Pham Thi Thuy Hanh
General Director

Bắc Ninh, 28 April 2026

4 . FINANCIAL INVESTMENTS

	31/03/2026		01/01/2026	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
Đầu tư vào Công ty liên doanh, liên kết	75,200,000,000	(85,760,061)	75,200,000,000	(85,760,061)
- Tam Cuong Mineral Group Joint Stock Company (*)	75,200,000,000	(85,760,061)	75,200,000,000	(85,760,061)
	<u>75,200,000,000</u>	<u>(85,760,061)</u>	<u>75,200,000,000</u>	<u>(85,760,061)</u>

(*) The Company invests in Tam Cuong Mineral Group Joint Stock Company to manage and exploit Bo Ha, Dong Huu, Yen The, Bac Giang coal mines according to Investment Certificate No. 02121000067 issued by Bac Giang Provincial People's Committee on January 22, 2008. Tam Cuong Mineral Group Joint Stock Company operates under Business Registration Certificate No. 0102264114 issued by Hanoi Department of Planning and Investment for the first time on May 17, 2007, changed

The Company has not determined the fair value of financial investments since Vietnamese Accounting Standards and Vietnamese Corporate Accounting System has not provided any detailed guidance on the determination of the fair value.

Detailed information about the Company's joint ventures and associates as of December 31, 2024 is as follows:

Name of financial investments	Place of establishment and operation	Rate of interest	Rate of voting rights	Principle activities
Tam Cuong Mineral Group Joint Stock Company	Ha Noi	49.00%	49.00%	Mining of other non-ferrous metal ores

10 . TANGIBLE FIXED ASSETS

	Buildings, structures	Machinery, equipment	Transportation equipment	Management equipment	Others	Total
	VND	VND	VND	VND	VND	VND
Historical cost						
Beginning balance	247,766,680,834	63,060,964,475	5,991,218,679	59,806,000	-	316,878,669,988
Ending balance of the year	247,766,680,834	63,060,964,475	5,991,218,679	59,806,000	-	316,878,669,988
Accumulated depreciation						
Beginning balance	110,438,497,652	54,335,068,429	6,012,571,473	59,806,000	-	170,845,943,554
- Depreciation for the year	3,226,667,319	1,560,005,364	-	-	-	4,786,672,683
Ending balance of the year	113,665,164,971	55,895,073,793	6,012,571,473	59,806,000	-	175,632,616,237
Net carrying amount						
Beginning balance	137,328,183,182	8,725,896,046	(21,352,794)	-	-	146,032,726,434
Ending balance	134,101,515,863	7,165,890,682	(21,352,794)	-	-	141,246,053,751

14 . TAX AND OTHER PAYABLES TO THE STATE BUDGET

	Receivable at the opening year	Payable at the opening year	Payable arise in the year	Amount paid in the year	Receivable at the closing year	Payable at the closing year
	VND	VND	VND	VND	VND	VND
Value added tax	-	5,368,222,613	-	-	-	5,368,222,613
Corporate income tax	-	1,677,515,853	-	-	-	1,677,515,853
Personal income tax	-	279,042,876	-	-	-	279,042,876
Natural resource tax	37,064,914	247,780,870	-	-	37,064,914	247,780,870
Fees and other obligations	-	3,351,594,435	-	-	-	3,351,594,435
	37,064,914	10,924,156,647	-	-	37,064,914	10,924,156,647

The Company's tax settlements are subject to examination by the tax authorities. Because the application of tax laws and regulations on many types of transactions is susceptible to varying interpretations, amounts reported in the financial statements could be changed at a later date upon final determination by the tax authorities.

15 . OTHER PAYABLES

	31/03/2026	01/01/2026
	VND	VND
- Short-term deposits, collateral received	2,000,000,000	2,000,000,000
- Dividend, profit payables	25,500,000,000	25,500,000,000
- Fines and late taxes (**)	2,881,306,362	2,881,306,362
- Others	3,766,731	3,766,731
	30,385,073,093	30,385,073,093

16 . BORROWINGS AND FINANCE LEASE LIABILITIES

	01/01/2026		During the year		31/03/2026	
	Outstanding balance	Amount can be paid	Increase	Decrease	Outstanding balance	Amount can be paid
	VND	VND	VND	VND	VND	VND
a) Short-term borrowings						
- Short-term debts	42,639,032,019	-	-	-	42,639,032,019	-
- Joint Stock Commercial Bank for Investment and Development of	42,639,032,019	(*)	-	-	42,639,032,019	(*)
- Current portion of long-term loan ...	35,867,969,008	-	-	-	35,867,969,008	-
- Joint Stock Commercial Bank for Investment and Development of	35,867,969,008	(*)	-	-	35,867,969,008	(*)
	<u>157,014,002,054</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>157,014,002,054</u>	<u>-</u>
b) Long-term borrowings						
- Joint Stock Commercial Bank for Investment and Development of	35,867,969,008	(*)	-	-	35,867,969,008	(*)
	<u>35,867,969,008</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>35,867,969,008</u>	<u>-</u>
Amount due for settlement within 12 months	(35,867,969,008)	(*)	-	-	(35,867,969,008)	(*)
Amount due for settlement after 12 months	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

(*) Due to the lack of financial resources, all of the Company's loans are overdue. At the same time, the Company's ability to repay the debt depends on negotiations with the Bank on the repayment period as well as the source of future revenue. Due to the Company's debt ratio being at a high level, the Company has not yet determined the amount of debt that can be repaid as well as the overdue debt at the time of preparing the Financial Statement.