BINH DINH MINERALS JOINT STOCK COMPANY -------------	THE SOCIALIST REPUBLIC OF VIETNAM **Independence - Freedom – Happiness** ---------------------
No: 27/CBTT-BMC	*Gia Lai, October 16, 2025*

INFORMATION DISCLOSURE

To: **- The State Securities Commission;**
- Hochiminh Stock Exchange.

1- Name of company: Binh Dinh Minerals Joint Stock Company.

- Stock code: BMC
- Address: No. 11 Ha Huy Tap Street, Quy Nhon Ward, Gia Lai Province, Vietnam.
- Telephone: 0256.2240.025 Fax: 056-3822497
- E-mail: bimico@bimico.vn
- Website: www.bimico.vn

2. Content of disclosed information:

Binh Dinh Minerals Joint Stock Company announced its Financial Report for the third quarter of 2025.

3. This information was announced on the Company's website on October 16, 2025 at the link: www.bimico.vn

4. We hereby commit that the information published above is true and take full responsibility before the law for the content of the published information./.

Attached documents:

Financial report for the third quarter of 2025..

ORGANIZATION REPRESENTATIVE/ PERSON AUTHORIZED TO DISCLOSE INFORMATION

(Signature, full name, position, company seal)

TỔNG GIÁM ĐỐC

M.S.D.N: 4100390008-C.T.C. CÔNG TY CỔ PHẦN KHOÁNG SẢN BÌNH ĐỊNH TP. QUY NHƠN - T. BÌNH ĐỊNH

Trần Hồ Toại Nguyện

Người ký: CÔNG TY CỔ PHẦN KHOÁNG SẢN BÌNH ĐỊNH
Thời gian ký: 16.10.2025 09:10:00 +07:00

BINH DINH MINERALS JOINT STOCK COMPANY
Address: 11 Ha Huy Tap Street, Quy Nhon Ward, Gia Lai Province, Vietnam.

Financial Statements
The third Quarter of 2025

BALANCE SHEET	**Form No. B01-DN**
STATEMENT OF INCOME	**Form No. B02-DN**
STATEMENT OF CASHFLOWS	**Form No. B03-DN**
NOTES TO THE FINANCIAL STATEMENTS	**Form No. B09-DN**

BINH DINH MINERALS JOINT STOCK COMPANY
Address: No. 11 Ha Huy Tap Street, Quy Nhon Ward, Gia Lai

Form No. B01-DN
Regulated by Circular No. 200/2014/TT-BTC on December 22, 2014 of the Ministry of

BALANCE SHEET

As of September 30, 2025

Unit: VND

ASSETS	Code	Note	Ending balance	Beginning balance
A - CURRENT ASSETS (100=110+120+130+140+150)	**100**		**205.317.167.628**	**211.050.541.521**
I. Cash and cash equivalents	**110**	**V.1**	**24.987.484.869**	**45.356.517.032**
1. Cash	111		24.987.484.869	45.356.517.032
2. Cash equivalents	112			
II. Short-term investments	**120**		**35.000.000.000**	**35.000.000.000**
1. Trading securities	121			
2. Allowances for decline in value of trading securities (*)	122			
3. Held to maturity investments	123	V.2	35.000.000.000	35.000.000.000
III. Short-term receivables	**130**		**6.694.753.356**	**12.744.913.029**
1. Short-term trade receivables from customers	131	V.3	2.383.000.000	9.822.892.800
2. Short-term advances to suppliers	132	V.4	3.335.315.000	2.578.200.000
3. Short-term intercompany receivables	133			
4. Receivables from construction contract progress	134			
5. Short-term loan receivables	135			
6. Other short-term receivables	136	V.5a	976.438.356	343.820.229
7. Provision for doubtful short-term receivables (*)	137			
8. Assets in shortage awaiting processing	139			
IV. Inventories	**140**		**116.033.618.955**	**97.307.014.845**
1. Inventories	141	V.6	116.033.618.955	97.307.014.845
2. Provision for devaluation of inventories (*)	149			
V. Other short-term assets	**150**		**22.601.310.448**	**20.642.096.615**
1. Short-term prepayments	151	V.7	84.975.000	
2. Deductible VAT	152	V.7	20.498.461.986	20.056.718.862
3. Taxes and other receivables from the State budget	153	V.7	2.017.873.462	585.377.753
4. Government bond buyback transactions	154			
5. Other current assets	155			
B - NON-CURRENT ASSETS (200=210+220+240+250+260)	**200**		**43.973.065.337**	**45.984.622.512**
I. Long-term receivables	**210**		**7.928.423.500**	**7.928.423.500**
1. Long-term trade receivables	211			
2. Long-term advances to suppliers	212			
6. Other long-term receivables	216	V.5b	7.928.423.500	7.928.423.500
7. Provision for doubtful long-term receivables (*)	219			
II. Fixed assets	**220**		**24.064.144.856**	**24.886.798.865**
1. Tangible fixed assets	**221**	V.9.1	**24.064.144.856**	**24.886.798.865**
- Historical cost	222		228.502.590.510	224.902.590.510
- Accumulated Depreciation (*)	223		*(204.438.445.654)*	*(200.015.791.645)*
2. Finance leases	**224**			
- Historical cost	225			
- Accumulated Depreciation (*)	226			

3. Intangible fixed assets	**227**	V.9.2		
- Historical cost	228		32.950.000	32.950.000
- Accumulated Depreciation (*)	229		*(32.950.000)*	*(32.950.000)*
III. Investment property	**230**			
- Historical cost	231			
- Accumulated Depreciation (*)	232			
IV. Long-term assets in progress	**240**			
2. Cost of construction in progress	242	V.8		
V. Long-term financial investments	**250**			
1. Investments in subsidiaries	251			
2. Investments in associates, joint ventures	252			
4. Provision for long-term investments devaluation (*)	254			
5. Held to maturity investments	255			
VI. Other long-term assets	**260**		**11.980.496.981**	**13.169.400.147**
1. Long-term prepayments	261	V.10	11.980.496.981	13.169.400.147
2. Deffered tax assets	262			
4. Other long-term assets	268			
TOTAL ASSETS (270 = 100+200)	**270**		**249.290.232.965**	**257.035.164.033**

CAPITAL SOURCES	Code	Note	Ending balance	Beginning balance
A - LIABILITIES (300 = 310 + 330)	**300**		**23.967.510.590**	**20.246.329.163**
I. Current liabilities	**310**		**23.967.510.590**	**20.246.329.163**
1. Short-term trade payables	311	V.13	5.724.332.300	830.738.507
2. Short-term advances from customers	312	V.14	271.188.000	725.000.000
3. Taxes and amounts payable to the State budget	313	V.12		146.724.174
4. Payables to employees	314	V.15	7.465.420.242	9.358.126.939
5. Short-term accrued expenses	315	V.16	5.480.949.284	5.337.833.989
6. Short-term intercompany payables	316			
9. Other current payables	319	V.17	3.229.724.250	2.615.780.209
10. Short-term loans and obligations	320	V.18		
11. Short-term provisions	321			
12. Bonus and welfare funds	322	V.19	1.795.896.514	1.232.125.345
II. Long-term liabilities	**330**			
1. Long-term trade payables	331	V.13		
2. Long-term advances from customers	332			
7. Other long-term payables	337			
8. Long-term loans and obligations under finance leases	338	V.11		
B- EQUITY (400 = 410 + 430)	**400**		**225.322.722.375**	**236.788.834.870**
I. Owners' equity	**410**	**V.19**	**225.322.722.375**	**236.788.834.870**
1. Contributed capital	411		123.926.300.000	123.926.300.000
- Ordinary shares carrying voting rights	*411a*		*123.926.300.000*	*123.926.300.000*
- Preferred shares	*411b*			
2. Capital surplus	412		19.391.000.000	19.391.000.000
5. Treasury stocks (*)	415			
7. Foreign exchange differences	417			

8. Investment and development fund	418		73.071.201.536	67.930.096.036
9. Enterprise reorganization assistance fund	419			
10. Other equity funds	420			
11. Retained earnings	421		8.934.220.839	25.541.438.834
- Accumulated undistributed profit as of the end of the previous year	*421a*			*25.541.438.834*
- Undistributed profit after tax of current year	*421b*		*8.934.220.839*	
12. Capital expenditure funds	422			
II. Other funding sources	**430**			
1. Funding sources	431			
	432			
TOTAL RESOURCES (440 = 300 + 400)	**440**		**249.290.232.965**	**257.035.164.033**

Quy Nhon, October 15, 2025

PREPARED BY	CHIEF ACCOUNTANT	GENERAL DIRECTOR
Pham Thi Ngoc Hanh	**Huynh Ngoc Bich**	**Tran Ho Toai Nguyen**

M.S.D.N: 4100390008-C.T.C.P. CÔNG TY CỔ PHẦN KHOÁNG SẢN BÌNH ĐỊNH TP. QUY NHƠN - T. BÌNH ĐỊNH

BINH DINH MINERALS JOINT STOCK COMPANY
Address: No. 11 Ha Huy Tap Street, Quy Nhon Ward, Gia Lai

Form No. B02-DN
Regulated by Circular No. 200/2014/TT-BTC on December 22, 2014 of the Ministry of Finance

INCOME STATEMENT
Quarter 3 - 2025

Unit: VND

ITEMS	Code	Note	Quarter 3		Year-to-date	
			Current year	Previous year	Current year	Previous year
1	2	3	4	5	6	7
1. Gross revenue from goods sold and services rendered	01	VI.1	39.602.162.013	46.710.990.271	90.199.522.804	135.067.830.272
2. Deductions	02	VI.2	-	-	-	-
3. Net revenue from goods sold and services rendered (10 = 01-02)	10		39.602.162.013	46.710.990.271	90.199.522.804	135.067.830.272
4. Cost of goods sold and services rendered	11	VI.3	30.377.268.313	32.003.656.575	69.833.865.162	97.916.577.043
5. Gross profit from goods sold and services rendered (20 = 10-11)	20		9.224.893.700	14.707.333.696	20.365.657.642	37.151.253.229
6. Financial income	21	VI.4	131.812.528	8.505.541	1.828.226.792	3.694.313.725
7. Financial expenses	22	VI.5	-	438.780.538	10.838.174	438.780.538
- In which: Interest expense	23		-	-	-	-
8. Selling expenses	25		951.728.629	1.668.967.598	3.112.976.424	4.785.026.461
9. General and administration expenes	26		2.991.059.758	4.860.129.320	7.793.452.719	13.518.892.277
10. Net operating profit {30 = 20+ (21-22) - (25+26)}	30		5.413.917.841	7.747.961.781	11.276.617.117	22.102.867.678
11. Other income	31	VI.6	-	-	-	-
12. Other expenses	32		-	-	-	-
13. Profit from other activities (40 = 31-32)	40		-	-	-	-
14. Accounting profit before tax (50 = 30+40)	50		5.413.917.841	7.747.961.781	11.276.617.117	22.102.867.678
15. Current corporate income tax expense	51	VI.9	1.151.855.390	1.628.522.470	2.342.396.278	4.473.072.625
16. Deferred corporate tax expense	52					
17. Net profit after corporate income tax (60 = 50-51-52)	60		4.262.062.451	6.119.439.311	8.934.220.839	17.629.795.053
18. Basic earnings per share (*)	70		344	494	721	1.423
19. Diluted earnings per share						

Quy Nhon, October 15, 2025

PREPARED BY	CHIEF ACCOUNTANT	GENERAL DIRECTOR
Pham Thi Ngoc Hanh	Huynh Ngoc Bich	Tran Ho Toai Nguyen

BINH DINH MINERALS JOINT STOCK COMPANY
Address: 11 Ha Huy Tap Street, Quy Nhon Ward, Gia Lai Province.

Form No. B03-DN
Regulated by Circular No. 200/2014/TT-BTC on December 22, 2014 of the Ministry of Finance

CASH FLOW STATEMENT
(Indirect method)
Quarter 3- 2025

Unit: VND

ITEMS	Code	Note	Year-to-date	
			Current year	Previous year
1	2	3	4	5
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. Accounting profit before tax	**01**		**11.276.617.117**	**22.102.867.678**
2. Adjustments for			-	-
- Depreciation of fixed assets	02		4.422.654.009	5.040.184.352
- Provisions	03		-	-
- Foreign exchange gains or losses due to the revaluation of foreign currency-denominated items	04		(419.096.323)	(644.043.536)
- Gain/(loss) from investing activities	05		(743.019.808)	(1.110.057.045)
- Interest expenses	06		-	-
- Others adjustment	07		-	-
3. Operating profit before movements in working capital	**08**		**14.537.154.995**	**25.388.951.449**
- Increase/(decrease) of receivables	09		5.184.214.601	12.314.537.947
- Increase/(decrease) of inventories	10		(18.726.601.110)	(22.711.166.874)
- Increase/(decrease) of payables	11		145.646.322	2.849.343.346
- Increase/(decrease) of prepaid expenses	12		1.103.928.166	(147.825.676)
- Increase/(decrease) of trading securities	13		-	-
- Interests paid	14		-	-
- Corporate income tax paid	15		(3.332.740.501)	(5.113.567.981)
- Other operating cash inflows	16		-	-
- Other operating cash outflows	17		-	-
Net cash generated by operating activities	**20**		**(1.088.397.527)**	**12.580.272.211**
II. CASH FLOWS FROM INVESTING ACTIVITIES				
1. Acquisition and construction of fixed assets and other long-term assets	21		(3.600.000.000)	(3.438.819.580)
2. Proceeds from sale, disposal of fixed assets and other long-term assets	22			
3. Cash ouflow for lending, buying debt instruments of other entities	23			
4. Cash inflows from lending or selling debt instruments of other entities	24			
5. Cash outflows for equity investments in other entities	25			
6. Cash recovered from equity investments in other entities	26			
7. Interest earned, dividends and profits received	27		10.691.041	104.391.292
Net cash generated by investing activities	**30**		**(3.589.308.959)**	**(3.334.428.288)**

1	2	3	4	5
III. CASH FLOWS FROM FINANCING ACTIVITIES				
1. Proceeds from issuance of shares and capital contributions from owners	31			
2. Payments to owners and repurchase of issued shares	32			
3. Proceeds from borrowings	33			
4. Repayment of borrowings	34			
5. Principal payments on finance lease liabilities	35			
6. Dividends and profits paid	36		(16.110.419.000)	(14.251.524.500)
Net cash flows from financing activities	**40**		**(16.110.419.000)**	**(14.251.524.500)**
Net cash flows during the period (50 = 20+30+40)	**50**		**(20.788.125.486)**	**(5.005.680.577)**
Cash and cash equivalents at the beginning of the period	**60**		**45.356.517.032**	**45.739.704.446**
Effects of changes in exchange rates	61		419.096.323	644.043.536
Cash and cash equivalents at the end of the period (70 = 50+60+61)	**70**		**24.987.487.869**	**41.378.067.405**

Quy Nhon, October 15, 2025

PREPARED BY	CHIEF ACCOUNTANT	GENERAL DIRECTOR
Pham Thi Ngoc Hanh	Huynh Ngoc Bich	Tran Ho Toai Nguyen

CÔNG TY CỔ PHẦN KHOÁNG SẢN BÌNH ĐỊNH
M.S.D.N:4100390... C.T.C.P ★ TP.QUY NHƠN T.BÌNH ĐỊNH ★

SELECTED EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS
THIRD QUARTER OF 2025

I. Business operational characteristics

1. Form of ownership

Binh Dinh Minerals Joint Stock Company was established under Enterprise Registration Certificate No. 35 003 000009 dated January 08, 2001, and was amended for the 11th time on July 07, 2024, by the Department of Planning and Investment of Binh Dinh Province.

The Company's charter capital, as stated in the Enterprise Registration Certificate: 123,926,300,000 VND.
The Company's contributed capital as of December 31, 2014: 123,926,300,000 VND.
The Company's headquarters is located at No. 11 Ha Huy Tap Street, Quy Nhon Ward, Gia Lai.

2. Business field

Industrial production; Mining, processing, and trading of minerals.

3. Business activities

Mining, processing, and trading of minerals from titanium placer ore and other types of ores and minerals; Supporting activities for mineral mining (excluding oil and gas exploration and surveying); Inspection and technical analysis of various mineral ores; Trading of materials, machinery, and equipment for mining and processing of mineral ores.

4. Normal production and business cycle

II. Standards and applicable accounting policies

1. Accounting period, currency used in accounting

The Company's fiscal year begins on January 1 and ends on December 31 each year.

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

III. Standards and applicable accounting policies

1. Applicable Accounting Policies

The Company applies the Vietnamese Accounting System as stipulated in Circular No. 200/2014/TT-BTC dated December 22, 2014, issued by the Ministry of Finance, along with the additional guidance and amendments provided in other relevant circulars.

2. Declaration of compliance with Accounting Standards and Accounting System

The Company has applied the Vietnamese Accounting Standards and the related guidance documents issued by the State. The financial statements are prepared and presented in accordance with the provisions of the standards, circulars guiding the implementation of the standards, and the current accounting system being applied.

3. Form of accounting applied

The company applies the General Journal Accounting method.

V- SUPPLEMENTARY INFORMATION FOR ITEMS PRESENTED IN THE BALANCE SHEET AND INCOME STATEMENT

Unit: VND

1- CASH AND CASH EQUIVALENTS	Closing balance	Opening balance
1.1- Cash	**24.987.484.869**	**45.356.517.032**
a. Cash on hand	356.173.505	147.832.602
b. Bank demand deposits	**24.631.311.364**	**45.208.684.430**
+ VND deposited at Joint Stock Commercial Bank for Investment and Development of Vietnam - Binh Dinh Branch	852.455.655	2.214.349.868
+ VND deposited at Joint Stock Commercial Bank for Foreign Trade of Vietnam - Binh Dinh Branch	7.945.900.761	1.215.957.530
+ VND deposited in the Automatic Toll Collection Account (VETC 77A-27726)	3.996.588	3.492.958
+ VND deposited in the EPASS automatic toll collection account	1.348.250	
+ USD deposited Joint Stock Commercial Bank for Investment and Development of Vietnam - Binh Dinh Branch	8.278.287.372	22.109.677.227
+ USD deposited at Joint Stock Commercial Bank for Foreign Trade of Vietnam - Binh Dinh Branch	7.549.322.738	19.665.206.847
Total	**24.987.484.869**	**45.356.517.032**
1.2- Cash equivalents	**0**	**0**

2- SHORT-TERM FINANCIAL INVESTMENTS	35.000.000.000	35.000.000.000
+ Held-to-maturity investments:	**35.000.000.000**	**35.000.000.000**
- 1-year term deposit at the Joint Stock Commercial Bank for Investment and Development of Vietnam – Binh Dinh Branch	20.000.000.000	20.000.000.000
- 1-year term deposit at the Joint Stock Commercial Bank for Foreign Trade of Vietnam – Binh Dinh Branch	15.000.000.000	15.000.000.000

3- TRADE REVEIVABLES	Closing balance	Opening balance
*** Short-term trade receivables**	**2.383.000.000**	**9.822.892.800**
+ Hyundai Welding Vina	2.383.000.000	1.645.000.000
+ Hyundai Welding (Kunshan) Co.LTD		8.177.892.800

4- PREPAYMENTS TO SUPPLIERS	Closing balance	Opening balance
*** Short-term prepayments to suppliers**	**3.335.315.000**	**2.578.200.000**
+ AASCS Southern Consulting Services & Auditing LLC	35.000.000	35.000.000
+ Nhan Hung Trading and Construction LLC		1.800.000.000
+ Nam Nguyen Trading and Construction LLC	200.000.000	200.000.000
+ Dat Phuong Consulting Services, Trading and Construction LLC	200.000.000	200.000.000
+ Minh Huy Geological Consulting LLC	300.000.000	300.000.000
+ Technology Solutions Joint Stock Company	43.200.000	43.200.000
+ Facon Infrastructure Equipment Joint Stock Company	2.557.115.000	

5- OTHER RECEIVABLES

	Closing balance		Opening balance	
	Historical cost	Provisions	Historical cost	Provisions
a- Other short-term receivables	**976.438.356**		**343.820.229**	
+ Health Insurance	-		99.710.640	
+ Accrued interest for 1-year term deposit - BIDV Bank	552.328.767		138.082.192	
+ Accrued interest for 1-year term deposit - Vietcombank	424.109.589		106.027.397	

	Closing balance	Opening balance
b- Other long-term receivables	**7.928.423.500**	**7.928.423.500**
*** Long-term loan receivables**	**0**	**0**
*** Long-term mortgages, collateral, deposits**	**7.928.423.500**	**7.928.423.500**
+ Environmental restoration deposit for 73 ha Phu Cat mine	438.000.000	438.000.000
+ Environmental restoration deposit for 150 ha Phu Cat mine	6.099.223.500	6.099.223.500
+ Deposits for land lease over 3 years	79.200.000	79.200.000
+ Electricity payment deposit	1.312.000.000	1.312.000.000
Total	**8.904.861.856**	**8.272.243.729**

6- INVENTORIES

	Closing balance		Opening balance	
	Historical cost	Provisions	Historical cost	Provisions
+ Raw materials and supplies inventory	18.985.472.006		24.124.075.085	
+ Tools and equipment	3.046.789.787		2.547.049.367	
+ Work in progress	3.819.028.634		155.520.000	
+ Finished goods	81.258.028.528		70.480.370.393	
+ Merchandise	8.924.300.000			
Total	**116.033.618.955**		**97.307.014.845**	

	Closing balance	Opening balance
7- OTHER SHORT-TERM ASSETS	**22.601.310.448**	**20.642.096.615**
7.1- Short-term prepayments	**84.975.000**	**0**
	0	
7.2- Deductible VAT	**20.498.461.986**	**20.056.718.862**
7.3- Taxes and other receivables from the State budget	**2.017.873.462**	**585.377.753**

8- LONG-TERM ASSETS IN PROGRESS	Closing balance	Opening balance
8.1- Cost of construction in progress:	**0**	**0**
In which: - Purchase of fixed assets		
Total	**0**	**0**

9- INCREASES, DECREASES IN FIXED ASSETS

9.1- Increase, decrease in tangible fixed assets

Item	Buildings and structures	Machinery and equipment	Vehicles, transportation equipment	Office equipment	Total
I. Historical cost					
1. Quarter opening balance	55.935.850.465	144.663.716.342	24.876.640.957	3.026.382.746	228.502.590.510
2. Increase within the quarter					0
+ Newly purchased					0
3. Decrease within the quarter	-			-	0
4. Quarter closing balance	55.935.850.465	144.663.716.342	24.876.640.957	3.026.382.746	228.502.590.510
II. Accumulated depreciation					
1. Quarter opening balance	45.995.178.327	134.496.101.291	20.778.806.262	1.668.457.646	202.938.543.526
2. Increase within the quarter	639.267.027	517.551.808	245.117.669	97.965.624	1.499.902.128
3. Decrease within the quarter					0
4. Quarter closing balance	46.634.445.354	135.013.653.099	21.023.923.931	1.766.423.270	204.438.445.654
III. Net book value					
1. Quarter opening balance	9.940.672.138	10.167.615.051	4.097.834.695	1.357.925.100	25.564.046.984
2. Quarter closing balance	9.301.405.111	9.650.063.243	3.852.717.026	1.259.959.476	24.064.144.856

+ Cost of fully depreciated tangible fixed assets still in use: 174.014.659.019 VND

9.2- Increase, decrease in intangible fixed assets

Item	Accounting software				Total
I. Historical cost					
1. Quarter opening balance	32.950.000	-	-	-	32.950.000
2. Increase within the quarter	-	-			-
+ Newly purchased	-		-	-	-
3. Decrease within the quarter	-			-	-
4. Quarter closing balance	32.950.000	-	-	-	32.950.000
II. Accumulated depreciation					
1. Quarter opening balance	32.950.000				32.950.000
2. Increase within the quarter					-
3. Decrease within the quarter	-				-
4. Quarter closing balance	32.950.000	-	-	-	32.950.000
III. Net book value					
1. Quarter opening balance	-	-	-	-	-
2. Quarter closing balance	-	-	-	-	-

+ Cost of fully depreciated intangible fixed assets still in use: 32.950.000 VND

10- PREPAYMENTS

	Closing balance	Opening balance
*** Long-term prepaid expenses**	**11.980.496.981**	**13.169.400.147**
+ Unallocated tools and instruments	1.986.587.219	2.032.203.294
+ Land lease payment for Slag plant (45 years remaining)	8.992.431.000	9.228.411.000
+ File costs for forest land use conversion	150.000.000	300.000.000
+ Project costs for mine application	684.812.094	1.379.619.186
+ Fire protection system for slag smelting plant	166.666.668	229.166.667
Total	**11.980.496.981**	**13.169.400.147**

12- TAXES AND OTHER PAYABLES TO THE STATE

12.a- Taxes and other payables to the State	Opening balance		Payable during the period	Paid during the period	Closing balance	
	Receivable	Payable			Receivable	Payable
*** Taxes**	**2.803.595.122**	-	**6.000.045.827**	**5.064.094.855**	**1.867.644.150**	-
- VAT payable	-	-	3.110.463.637	3.110.463.637	-	-
- VAT on imports	-	-	-	-	-	-
- Export tax	135.764.200	-	924.855.350	965.578.050	176.486.900	-
- Corporate income tax	1.111.407.009	-	1.151.855.390	923.338.963	882.890.582	-
- Natural resource tax	1.556.423.913	-	812.871.450	52.066.350	795.618.813	-
- Non-agricultural land tax	-	-	-	-	-	-
- Land lease payment	-	-		12.647.855	12.647.855,00	-
*** Other payables**	**147.749.312**	**0**	**461.709.640**	**464.189.640**	**150.229.312**	-
- Personal income tax	125.823.620	-	461.709.640	464.189.640	128.303.620	-
- Other fees and charges payable	21.925.692		-		21.925.692	-
- Other payables	0	-		-	-	-
Total	**2.951.344.434**	-	**6.461.755.467**	**5.528.284.495**	**2.017.873.462**	-

13- PAYABLES TO SUPPLIERS

	Closing balance		Opening balance	
	Amount	Amount able to be paid off	Amount	Amount able to be paid off
*** Short-term trade payables**	**5.724.332.300**	**5.724.332.300**	**830.738.507**	**830.738.507**
+ Binh Dinh Environmental Monitoring Center	-	-	130.273.000	130.273.000
+ Pisico Infrastructure Development and Business Enterprise			174.784.507	174.784.507
+ Nguyen Thi Le Thu	-	-	318.321.000	318.321.000
+ An Bao Nam Trading and Services Company Limite(	-	-	162.000.000	162.000.000
+ Nguyen Trading and Service Co., Ltd.	-	-	45.360.000	45.360.000
+ Nguyen Thi Minh Hien	32.775.000	32.775.000	-	-
+ Golden Dragon I.T.I., JSC	5.500.000.000	5.500.000.000	-	-
+ Vinacontrol Group Joint Stock Company - Quy Nhon Branch	1.998.000	1.998.000		
+ Fumigation Joint Stock Company - Quy Nhon Branch	2.268.000	2.268.000		
+ Khe Trading and Service LLC	139.483.300	139.483.300		
+ G.N.R Van Xuan Trading and Service LLC	6.240.000	6.240.000		
+ Bao Gia Tran Trading and Service LLC	3.984.000	3.984.000		
+ Quang Huy General Trading and Service LLC	37.584.000	37.584.000		
*** Long-term trade payables**	-	-	-	-

14- ADVANCES FROM CUSTOMERS

	Closing balance	Opening balance
*** Short-term advances from customers**	**271.188.000**	**725.000.000**
+ Branch of Industrial Gas and Welding Electrode Joint Stock Company - Khanh Hoi Welding Electrode Enterprise	-	725.000.000
+ Golden Dragon I.T.I., JSC	271.188.000	

15- PAYABLES TO EMPLOYEES

	Closing balance	Opening balance
15- PAYABLES TO EMPLOYEES	**7.465.420.242**	**9.358.126.939**
+ Payables to employees	7.465.420.242	9.358.126.939

16- ACCRUED EXPENSES

	Closing balance	Opening balance
*** Short-term accrued expenses**	**5.480.949.284**	**5.337.833.989**
+ Southern Auditing and Accounting Financial Consulting Services Co., Limited.	52.500.000	70.000.000
+ Infrastructure construction budget (150ha mine)	2.093.176.000	2.093.176.000
+ Payment for reforestation	978.857.000	978.857.000
+ Electricity bill for K3 in March 2025	467.774.899	616.830.781
+ Dat Phuong Consulting, Service, Trading, and Construction Co., Ltd.	399.999.778	399.999.778
+ Pisico Infrastructure Development and Business Enterprise	119.175.000	18.340.800
+ Minh Huy Geological Consulting Co., Ltd.	879.629.630	879.629.630
+ Nam Nguyen Construction and Trading Co., Ltd.	281.000.000	281.000.000
+ Viet Huy Tailoring Shop	169.950.000	
+ Land lease - Company office	10.539.879	

+ Land lease - Cat Thanh Factory	28.347.098	

17- OTHER PAYABLES	Closing balance	Opening balance
*** Other payables**	**3.229.724.250**	**2.615.780.209**
+ Union fund	189.779.977	110.989.057
+ Social insurance	263.413.220	-
+ Health insurance	40.069.440	-
+ Unemployment insurance	13.382.390	-
+ Phan Huy Hoang	239.682.715	230.501.725
+ Dividend fund	11.981.500	11.981.500
+ Temporary personal income tax collection for employees	125.867.926	422.168.147
+ Quach Xieu An Shareholder	750.000	750.000
+ 10% dividend of shareholder on SME stock exchange	1.949.000	1.949.000
+ Personal income tax outside the Company	24.637.400	19.677.400
+ Pham Thi Thanh Phuong - dividend payment	39.187	33.012
+ Le Thanh Hao Nhien - dividend payment	74.575	62.225
+ Remuneration for the Board of Directors, Board of Supervisors, and Secretary	37.600.000	48.000.000
+ Infrastructure funding for the mine	1.769.668.143	1.769.668.143
+ Local support funding	510.828.777	-

	Closing balance	Opening balance
18- SHORT-TERM LOANS AND OBLIGATIONS	-	-

	Closing balance	Opening balance
19- BONUS AND WELFARE FUNDS	**1.795.896.514**	**1.232.125.345**
+ Bonus and welfare fund	1.795.896.514	1.232.125.345
+ Board of Management bonus fund	-	-

19- OWNERS' EQUITY

a/ Changes in owners' equity

	Owners' contributed capital	Share premium	Investment and development fund	Exchange rate differences	Retained earnings	Total
A	1	2	3	5	7	8
- Closing balance of previous quarter	**123.926.300.000**	**19.391.000.000**	**73.071.201.536**	**-**	**4.672.158.388**	**221.060.659.924**
- Opening balance of current quarter	**123.926.300.000**	**19.391.000.000**	**73.071.201.536**	**-**	**4.672.158.388**	**221.060.659.924**
- Profit during the current quarter					4.262.062.451	4.262.062.451
- Capital increase during the current quarter						-
- Other increases during the current quarter						0
- Capital decrease during the current quarter						0
- Other decreases during the current quarter (*)						0
- Closing balance of the current quarter	**123.926.300.000**	**19.391.000.000**	**73.071.201.536**	**-**	**8.934.220.839**	**225.322.722.375**

b/ Paid-in capital	Rate	Closing balance	Opening balance
- Contributed capital from the State	24,9%	30.980.840.000	30.981.840.000
- Contributed capital from other entities	75,1%	92.945.460.000	92.944.460.000
Total	**100%**	**123.926.300.000**	**123.926.300.000**

c/ Transactions involving owners' equity and distribution of dividends, profit sharing	Closing balance	Opening balance
+ Owners' equity		
- Opening equity	123.926.300.000	123.926.300.000
- Equity contribution during the quarter	-	-
- Equity reduction during the quarter	-	-
- Closing equity	123.926.300.000	123.926.300.000

d/ Shares	Closing balance	Opening balance
+ Number of shares registered for issuance	**12.392.630**	**12.392.630**
+ Number of shares issued to the public	**12.392.630**	**12.392.630**
- Ordinary shares	12.392.630	12.392.630
- Preference shares	-	-
+ Number of treasury shares		
- Ordinary shares	-	-
- Preference shares	-	-
+ Number of outstanding shares in circulation	**12.392.630**	**12.392.630**
- Ordinary shares	12.392.630	12.392.630
- Preference shares	-	-
+ A common share has par value of 10,000 VND/share		

e/ Funds	**73.071.201.536**	**67.930.096.036**
+ Investment & development funds	73.071.201.536	67.930.096.036
f/ Source of capital for construction investment	-	-
+ Source of capital for construction investment		

20- OFF BALANCE SHEET ITEMS	Closing balance (USD	Opening balance (USD
a/ Foreign currencies		
- United States Dollar (USD)	609.722,37	1.654.211,99
Total	**609.722,37**	**1.654.211,99**

VI- ADDITIONAL INFORMATION ON ITEMS PRESENTED IN THE INCOME STATEMENT

	Q3/2025	Q3/2024
1- REVENUE FROM GOODS SOLD AND SERVICES RENDERED		
+ Sales of goods	39.602.162.013	46.710.990.271
Total	**39.602.162.013**	**46.710.990.271**

2 - REVENUE DEDUCTION	Q3/2025	Q3/2024
+ Inventory shrinkage	-	-
Total	-	-

3- COST OF GOODS SOLD	Q3/2025	Q3/2024
+ Cost of goods sold	30.377.268.313	32.003.656.575
Total	**30.377.268.313**	**32.003.656.575**

4- FINANCIAL INCOME	Q3/2025	Q3/2024
+ Interest income from deposits and loans	4.599.256	1.928.341
+ Realized foreign exchange gain	127.213.272	6.577.200
+ Other financial income		
Total	**131.812.528**	**8.505.541**

5- FINANCIAL EXPENSES	Q3/2025	Q3/2024
+ Realized foreign exchange loss	-	438.780.538
+ Interest expense on bank loans		
Total	-	**438.780.538,00**

6- OTHER INCOME	Q3/2025	Q3/2024
+ Other income	-	-
Total	-	-

7- OTHER EXPENSE	Q3/2025	Q3/2024
+ Other expense	-	-
Total other expenses	-	-

8- PRODUCTION COSTS BY FACTOR	Q3/2025	Q3/2024
+ Raw materials and consumables	35.621.201.520	32.293.637.806
+ Labour	6.568.198.335	7.391.586.515
+ Depreciation and amortisation	1.499.902.128	1.719.916.167
+ Out-sourced services	9.539.152.872	14.276.485.100
+ Other monetary expenses	38.886.977	1.419.752.402
Total	**53.267.341.832**	**57.101.377.990**

9- CORPORATE INCOME TAX EXPENSE	Q3/2025	Q3/2024
+ Corporate income tax expense based on taxable profit	1.151.855.390	1.628.522.470
Total	**1.151.855.390**	**1.628.522.470**

10- INCOME OF KEY MANAGEMENT PERSONNEL IN QUARTER 3/2025:

10.1- Board of Directors:

Individual	Position	Unit	Remuneration
+ Mr. Le Trung Hau	Chairman	VND	24.000.000
+ Mr. Tran Ho Toai Nguyen	Member of BOD	"	19.200.000
+ Mr. Tran Canh Thinh	Member of BOD	"	19.200.000
+ Mr. Cao Thai Dinh	Member of BOD	"	6.400.000
+ Mr. Huynh Ngoc Bich	Member of BOD	"	19.200.000
Total		"	**88.000.000**

10.2- Board of Supervisors:

Individual	Position	Unit	Remuneration
+ Mrs. Nguyen Ho Tuong Vy	Head of Board of Supervisors	VND	19.200.000
+ Mrs. Dinh Thi Thu Huong	Member of Board of Supervisors	"	8.000.000
+ Mrs. Nguyen Thi Hai Vi	Member of Board of Supervisors	"	12.000.000
Total		"	**39.200.000**

10.3- Board of Management, Chief Accountant

Individual	Position	Unit	Salary
+ Mr. Tran Ho Toai Nguyen	General Director	VND	69.835.900
+ Mr. Tran Canh Thinh	Deputy General Director	"	75.482.600
+ Mr. Huynh Ngoc Bich	Chief Accountant	"	77.023.400
Total		"	**222.341.900**

10.4- Other management position

Individual	Position	Unit	Salary
+ Mr. Ho Trong Duc	Head of General Department	"	56.713.200
+ Mr. Cao Van Vien	Head of Technical Department	"	46.589.700
+ Mr. Tran Hung	Director of Nam De Gi Mineral Processing Factory	"	45.711.200
+ Mr. Vo Van Tiem	Director of Binh Dinh Titan Slag Factory	"	60.027.400
Total		"	**209.041.500**

11- CORPORATE INCOME TAX PAYABLE AND PROFIT AFTER TAX FOR THE PERIOD

	Q3/2025	Q3/2024
+ Total profit before tax	5.413.917.841	7.747.961.781
+ Additions	345.359.111	394.650.569
+ Deductions	-	-
+ Total taxable income	5.759.276.952	8.142.612.350
+ Corporate income tax expense	1.151.855.390	1.628.522.470
+ Corporate income tax expense reduced	-	-
+ Corporate income tax payable	1.151.855.390	1.628.522.470
+ Net profit after corporate income tax	4.262.062.451	6.119.439.311

VII- OTHER INFORMATION

1- SEGMENT REPORTS

- Regarding the business sector:

The company operates solely in the mining and processing of minerals, with its main product being various types of titanium ore. The company's production activities follow a closed-loop process, from extraction to processing, and the export products meet the export standards set by the Ministry of Industry and Trade.

- Regarding the geographical area:

The company's production activities are limited to one province, so there would be no segment reporting..

2- TRANSACTIONS WITH RELATED PARTIES

+ No occurrence.

3- FINANCIAL INSTRUMENTS

+ No occurrence.

4- EXPLANATION OF PROFIT AFTER TAX FLUCTUATIONS IN QUARTER 1 OF 2025 COMPARED TO THE SAME PERIOD PREVIOUS YEAR:

Sales revenue for Q3 2025 is more than VND 39.6 billion, reaching 84.8% of the same period last year, resulting in pre-tax and post-tax profits achieving only 69.9% and 69.6%, respectively, compared to the same period last year. The main reason for this is:

The export of products faced many difficulties due to fluctuations in the international market, causing a decrease in demand for titanium mineral products, leading to a significant reduction in the company's sales revenue.

Compared to the same period last year, in Q3 2025, the level of consumption of goods decreased (by over 15%). On the other hand, Government Decree No. 181/2025/ND-CP dated July 1, 2025, introduced tax policies that do not encourage mineral exports. These main factors led to the company's business results for this quarter showing a decline compared to the same period last year, as detailed in the report. ./.

Quy Nhon, October 15, 2025

PREPARED BY	CHIEF ACCOUNTANT	GENERAL DIRECTOR
Pham Thi Ngoc Hanh	Huynh Ngoc Bich	Tran Ho Toai Nguyen

M.S.D.N:4100350008-C.T.C.P
CÔNG TY CỔ PHẦN KHOÁNG SẢN BÌNH ĐỊNH
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