VIETNAM NATIONAL CEMENT CORPORATION
VICEM HOANG MAI CEMENT JSC

No: **3565** /XMHM-TCKT

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Nghe An, August 14, 2026

PERIODIC INFORMATION DISCLOSURE ON FINANCIAL STATEMENTS

To: Hanoi Stock Exchange

Pursuant to Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated 16 November 2020, issued by the Ministry of Finance, guiding information disclosure in the securities market, Vicem Hoang Mai Cement Joint Stock Company hereby discloses the Semi-annual Financial Statements for 2026 to the Hanoi Stock Exchange as follows:

1. Organization name: Vicem Hoang Mai Cement Joint Stock Company
- Stock code: HOM
- Address: Tan Tien Block, Hoang Mai Ward, Nghe An Province, Vietnam
- Telephone: 02383 866 170
- Email: sales@ximanghoangmai.vn
- Website: www.ximanghoangmai.vn

2. Disclosed information:
- Semi-annual Financial Statements for 2026:

☒ Separate Financial Statements (for listed companies without subsidiaries and higher-level accounting units with dependent units);

☐ Consolidated Financial Statements (for listed companies with subsidiaries);

☐ Combined Financial Statements (for listed companies with dependent accounting units under an independent accounting structure).

- Circumstances requiring explanation:

+ The audit firm issued an opinion other than an unqualified opinion on the financial statements:

☐ Yes ☒ No

Explanatory document in case the above is "Yes":

☐ Yes ☐ No

+ Net profit after tax in the reporting period differs by 5% or more before and after the audit, or changes from a loss to a profit, or vice versa:

☐ Yes ☒ No

Explanatory document in case the above is "Yes":

☐ Yes ☐ No

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

☐ Yes ☒ No

Explanatory document in case the above is "Yes":

☐ Yes ☐ No

+ Net profit after tax in the reporting period is a loss, changing from a profit in the same period of the previous year to a loss in this period, or vice versa:

☐ Yes ☒ No

Explanatory document in case the above is "Yes":

☐ Yes ☐ No

This information was published on the Company's website on August 14, 2026, at the following link: https://ximanghoangmai.vn/quan-he-co-dong

3. Report on transactions with a value equal to or exceeding 35% of total assets during the first six months of 2026: None.

We hereby certify that the disclosed information is accurate and take full responsibility before the law for the content of the disclosed information./.

Recipients:
- As above;
- Board of Directors, General Director (for reporting);
- Board of Deputy General Directors;
- Board of Supervisors, Internal Audit;
- Company's Website;
- File: Office, Finance and Accounting Department.

****) Enclosed documents:***
- Semi-annual Financial Statements for 2026.

PERSON AUTHORIZED TO DISCLOSE INFORMATION
CHIEF ACCOUNTANT

Tran Van Duc

VICEM HOANG MAI CEMENT JOINT STOCK COMPANY

REVIEWED INTERIM FINANCIAL STATEMENTS

For the 6-month period from 01 January 2026 to 30 June 2026

August 2026

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STATEMENT OF THE BOARD OF EXECUTIVE OFFICERS

The Board of Executive Officers of Vicem Hoang Mai Cement Joint Stock Company (the "Company") presents this report together with the Company's interim financial statements for the 6-month period from 01 January 2026 to 30 June 2026.

THE BOARDS OF DIRECTORS AND EXECUTIVE OFFICERS

The members of the Boards of Directors and Executive Officers of the Company during the period and to the date of this report are as follows:

Board of Directors	
Mr. Nguyen Thanh Tung	Chairman (Appointed on 24 April 2026)
Mr. Le Trung Kien	Chairman (Removed on 24 April 2026)
Mr. Nguyen Dinh Dung	Member
Mr. Nguyen Ngoc Tinh	Member
Mr. Nguyen Minh Duc	Member (Appointed on 24 April 2026)
Mr. Le Dinh Thang	Member (Removed on 24 April 2026)
Mr. Dau Duc Son	Member
Supervisory Board	
Ms. Nguyen Thi Anh Tu	Head of Supervisory Board
Mr. Cao Trong Nghien	Member
Mr. Nguyen Quang Ton	Member
Board of Executive Officers	
Mr. Nguyen Dinh Dung	Chief Executive Officer
Mr. Dang Ngoc Long	Deputy Chief Executive Officer
Mr. Nguyen Ngoc Tinh	Deputy Chief Executive Officer
Ms. Dau Thi Nga	Deputy Chief Executive Officer
Mr. Le Dinh Thang	Deputy Chief Executive Officer (Removed on 01 January 2026)

Legal Representative

The Legal Representative of the Company during the period and to the date of this report is as follows:

Full name	Position
Mr. Nguyen Dinh Dung	Chief Executive Officer

THE BOARD OF EXECUTIVE OFFICERS' STATEMENT OF RESPONSIBILITY

The Board of Executive Officers of the Company is responsible for preparing the interim financial statements, which gives a true and fair view of the financial position of the Company as at 30 June 2026, its financial performance and cash flows for the 6-month period then ended, in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim financial reporting. In preparing these interim financial statements, the Board of Executive Officers is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting principles have been followed, subject to any material departures disclosed and explained in the interim financial statements;
- Prepare the interim financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business; and
- Design and implement an effective internal control system for the purpose of properly preparing and presenting the interim financial statements so as to minimize errors and frauds.

STATEMENT OF THE BOARD OF EXECUTIVE OFFICERS (CONTINUED)

THE BOARD OF EXECUTIVE OFFICERS' STATEMENT OF RESPONSIBILITY (CONTINUED)

The Board of Executive Officers is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the financial position of the Company and that the interim financial statements comply with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim financial reporting. The Board of Executive Officers is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of frauds and other irregularities.

The Board of Executive Officers confirms that the Company has complied with the above requirements in preparing these interim financial statements.

M.S.D.N: 2900329295 - C.T.C.P
CÔNG TY CP
XI MĂNG VICEM
HOÀNG MAI
P. HOÀNG MAI - T. NGHỆ AN

Nguyen Dinh Dung
Chief Executive Officer
Nghe An, 13 August 2026

No. 237 /VACO/BCSX.NV2

REPORT ON REVIEW OF INTERIM FINANCIAL STATEMENTS

To: **The shareholders, the Boards of Directors and Executive Officers**
Vicem Hoang Mai Cement Joint Stock Company

We have reviewed the accompanying interim financial statements of Vicem Hoang Mai Cement Joint Stock Company (hereinafter referred to as the "Company"), prepared on 13 August 2026, as set out from page 05 to page 36, which comprise the Interim Statement of Financial Position as at 30 June 2026, the Interim Income Statement, the Interim Cash Flow Statement for the operating period from 01 January 2026 to 30 June 2026, and the Notes to the interim financial statements (collectively referred to as the "interim financial statements").

The Board of Executive Officers' Responsibility

The Board of Executive Officers is responsible for the preparation and fair presentation of these interim financial statements in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim financial reporting, and for such internal control as the Board of Executive Officers determines is necessary to enable the preparation of interim financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsiblity

Our responsibility is to express a conclusion on the accompanying interim financial statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements (VSRE) 2410- Review of interim financial information performed by the independent auditor of the entity.

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

Auditor's Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial statements do not present fairly, in all material respects, the financial position of the Company as at 30 June 2026, its financial performance and its cash flows for the 6-month period from 01 January 2026 to 30 June 2026, in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim financial reporting.

VACO Hanoi
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10th Floor, HUD Building, No.159 Dien Bien Phu Street
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VACO Dong Nai
No. 79 Ha Huy Giap Street
Tran Bien Ward, Dong Nai Province
Tel: (84-251) 382 8560 - Fax: (84-251) 382 8560

Other matter

The comparative information for the items in the interim statement of financial position is derived from the Company's audited financial statements for the financial year ended 31 December 2025, which were audited by another independent audit firm, audit report No. 0594/VN1A-HN-BC dated 12 March 2026; the comparative information for the items in the interim income statement and the interim cash flow statement is derived from the interim financial statements reviewed for the period from 01 January 2025 to 30 June 2025 by another independent audit firm, review report No. 0184/VN1A-HN-BC dated 12 August 2025. These reports were issued with an unqualified audit opinion and an unqualified review conclusion.

Since 01 January 2026, the Company adopted the accounting regime prescribed by Circular No. 99/2025/TT-BTC issued by the Ministry of Finance on 27 October 2025, titled "Guidance on accounting regime for enterprises"; consequently, certain comparative figures in the financial statements have been restated by the Company, as detailed in Note VI.14 - "Comparative figures" - within the Notes to the interim financial statements.

Chu Manh Hoan
Deputy General Director
Audit Practising Registration Certificate
No. 1403-2023-156-1
For and on behalf of
VACO AUDITING COMPANY LIMITED
Hanoi, 13 August 2026

INTERIM STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

Unit: VND

ASSETS		Codes	Notes	Closing balance	Opening balance (Restated)
A.	**CURRENT ASSETS**	**100**		**472,542,896,533**	**490,964,628,360**
I.	**Cash and cash equivalents**	**110**	**V.1**	**24,023,129,351**	**67,018,085,111**
	1. Cash	111		24,023,129,351	56,018,085,111
	2. Cash equivalents	112		-	11,000,000,000
II.	**Short-term receivables**	**130**		**277,740,332,548**	**307,930,509,890**
	1. Short-term trade receivables	131	V.2	276,049,592,168	305,633,849,347
	2. Short-term advances to suppliers	132	V.3	3,655,344,172	5,940,807,038
	3. Other short-term receivables	135	V.4	3,670,782,933	2,067,986,238
	4. Provision for short-term doubtful debts	136		(5,635,386,725)	(5,712,132,733)
III.	**Inventories**	**140**	**V.5**	**132,967,944,627**	**106,357,647,350**
	1. Inventories	141		133,056,991,620	106,446,694,343
	2. Provision for devaluation of inventories	142		(89,046,993)	(89,046,993)
IV.	**Other current assets**	**160**		**37,811,490,007**	**9,658,386,009**
	1. Short-term deferred expenses	161	V.6	35,367,280,495	941,468,712
	2. VAT deductibles	162		2,064,118,073	8,336,825,858
	3. Taxes and amounts receivable from the State budget	163	V.12	380,091,439	380,091,439
B.	**NON-CURRENT ASSETS**	**200**		**944,915,766,907**	**924,989,226,259**
I.	**Long-term receivables**	**210**		**20,426,112,108**	**19,181,174,278**
	1. Other long-term receivables	215	V.4	20,426,112,108	19,181,174,278
II.	**Fixed assets**	**220**		**635,788,831,061**	**650,642,897,518**
	1. Tangible fixed assets	221	V.7	635,311,970,210	650,461,912,471
	- Cost	*222*		*3,262,282,720,054*	*3,250,849,155,675*
	- Accumulated depreciation	*223*		*(2,626,970,749,844)*	*(2,600,387,243,204)*
	2. Intangible fixed assets	227	V.8	476,860,851	180,985,047
	- Cost	*228*		*5,222,994,869*	*4,842,380,370*
	- Accumulated amortisation	*229*		*(4,746,134,018)*	*(4,661,395,323)*
III.	**Non-current assets in progress**	**250**		**139,212,218,022**	**125,641,166,630**
	1. Construction in progress	252	V.9	139,212,218,022	125,641,166,630
IV.	**Other non-current assets**	**270**		**149,488,605,716**	**129,523,987,833**
	1. Long-term deferred expenses	271	V.6	67,445,058,760	36,732,514,432
	2. Deferred tax assets	272		1,441,674,483	1,441,674,483
	3. Long-term equipment and spare parts	273	V.5	80,601,872,473	91,349,798,918
TOTAL ASSETS (280 = 100 + 200)		**280**		**1,417,458,663,440**	**1,415,953,854,619**

INTERIM STATEMENT OF FINANCIAL POSITION (CONTINUED)

As at 30 June 2026

Unit: VND

RESOURCES		Codes	Notes	Closing balance	Opening balance (Restated)
C.	**LIABILITIES**	**300**		**526,917,502,167**	**533,420,699,283**
I.	**Current liabilities**	**310**		**415,046,330,670**	**466,241,623,843**
	1. Short-term trade payables	311	V.10	280,152,720,653	322,917,620,488
	2. Short-term advances from customers	312		765,899,333	6,241,839,411
	3. Dividends and profit payable	313	V.11	1,790,001,750	1,790,001,750
	4. Short-term taxes and amounts payable to the State Budget	314	V.12	25,246,736,378	24,051,556,763
	5. Payables to employees	315		30,554,289,074	36,568,868,326
	6. Short-term accrued expenses	316	V.13	17,044,390,456	7,723,757,992
	7. Other short-term payables	320	V.14	31,591,693,642	30,345,878,790
	8. Short-term loans and obligations under finance lease	321	V.15	26,678,889,264	35,267,902,313
	9. Bonus and welfare funds	323		1,221,710,120	1,334,198,010
II.	**Non-current liabilities**	**330**		**111,871,171,497**	**67,179,075,440**
	1. Long-term loans and obligations under finance lease	339	V.15	98,311,728,655	54,431,533,794
	2. Long-term provisions	343	V.16	13,559,442,842	12,747,541,646
D.	**EQUITY**	**400**		**890,541,161,273**	**882,533,155,336**
	1. Owners' equity	411	V.17	747,691,310,000	747,691,310,000
	- Ordinary shares carrying voting rights	*411a*		*747,691,310,000*	*747,691,310,000*
	2. Share premium	412		19,138,086,811	19,138,086,811
	3. Treasury Shares	415		(28,199,462,462)	(28,199,462,462)
	4. Investment and development funds	418		215,841,168,663	215,841,168,663
	5. Retained earnings	420		(63,929,941,739)	(71,937,947,676)
	- Retained earnings accumulated to prior year end	*420a*		*(71,937,947,676)*	*(95,258,218,527)*
	- Retained earnings of current year period	*420b*		*8,008,005,937*	*23,320,270,851*
TOTAL RESOURCES (440 = 300 + 400)		**440**		**1,417,458,663,440**	**1,415,953,854,619**

M.S.D.N: 2900329295 - C.T.C.P
CÔNG TY CP
XI MĂNG VICEM
HOÀNG MAI
P. HOÀNG MAI - T. NGHỆ AN

Preparer	Chief Accountant	Chief Executive Officer
Le Thi Nhan	**Tran Van Duc**	**Nguyen Dinh Dung**
Preparer	**Chief Accountant**	**Chief Executive Officer**
		Approved, 13 August 2026

INTERIM INCOME STATEMENT

For the 6-month period ended 30 June 2026

Unit: VND

ITEMS	Codes	Notes	Current period	Prior period
1. Revenue from goods sold and services rendered	**01**	**VI.1**	**848,823,624,502**	**892,966,943,886**
2. Deductions	02	VI.2	61,906,009,508	51,453,256,529
3. Net revenue from goods sold and services rendered (10=01-02)	**10**		**786,917,614,994**	**841,513,687,357**
4. Cost of goods sold and services rendered	11	VI.3	669,195,362,456	688,119,333,609
5. Gross profit from goods sold and services rendered (20 = 10 - 11)	**20**		**117,722,252,538**	**153,394,353,748**
6. Financial income	22	VI.4	465,552,874	2,631,129,246
7. Financial expenses	23	VI.5	3,753,224,577	3,735,126,150
- Interest expense	*24*		*3,434,811,680*	*3,621,576,533*
8. Selling expenses	25	VI.6	59,281,498,633	99,672,246,048
9. General and administration expenses	26	VI.6	47,967,419,285	46,539,975,315
10. Operating profit {30 = 20 + 22 - (23 + 25 + 26)}	**30**		**7,185,662,917**	**6,078,135,481**
11. Other income	31	VI.8	931,932,604	2,246,472,643
12. Other expenses	32	VI.9	109,589,584	441,884,389
13. Profit from other activities (40 = 31 - 32)	**40**		**822,343,020**	**1,804,588,254**
14. Accounting profit before tax (50 = 30 + 40)	**50**		**8,008,005,937**	**7,882,723,735**
15. Current corporate income tax expense	51	VI.10	-	-
16. Deferred corporate income tax expense	52		-	-
17. Net profit after corporate income tax (60 = 50 - 51 - 52)	**60**		**8,008,005,937**	**7,882,723,735**
18. Basic earnings per share	70		111	109

M.S.D.N: 2900329295 - C.T.C.P
CÔNG TY CP XI MĂNG VICEM HOÀNG MAI
P. HOÀNG MAI - T. NGHỆ AN

Le Thi Nhan	Tran Van Duc	Nguyen Dinh Dung
Preparer	**Chief Accountant**	**Chief Executive Officer**
		Approved, 13 August 2026

INTERIM CASH FLOW STATEMENT

(Indirect method)

For the 6-month period from 01 January 2026 to 30 June 2026

Unit: VND

ITEMS	Codes	Current period	Prior period
I. Cash flows from operating activities			
1. Profit before tax	***01***	**8,008,005,937**	**7,882,723,735**
2. Adjustments for:			
- Depreciation and amortization of fixed assets and investment properties	02	26,668,245,335	19,893,999,386
- Provisions	03	731,414,522	388,575,504
- Foreign exchange (gain)/ loss arising from translating foreign currency items	04	(129,180,314)	113,549,617
- (Gain)/loss from investing activities	05	(333,731,285)	(163,138,906)
- Interest expense	06	3,434,811,680	3,621,576,533
3. Operating profit before movements in working capital	***08***	***38,379,565,875***	***31,737,285,869***
- Increase/(Decrease) in receivables	09	35,472,050,018	(266,629,809,980)
- Increase/(Decrease) in inventories	10	(15,858,630,166)	(14,106,745,319)
- Increase/(Decrease) in payables (excluding interest payable and corporate income tax payable)	11	(11,573,269,150)	61,215,308,532
- Decrease/(Increase) in deferred expenses	12	(65,138,356,111)	(21,525,857,127)
- Interest paid	14	(2,520,410,858)	(3,541,166,512)
- Other cash inflows	16	51,060,000	-
- Other cash outflows	17	(163,547,890)	(1,767,278,034)
Net cash generated by/(used in) operating activities	***20***	***(21,351,538,282)***	***(214,618,262,571)***
II. Cash flows from investing activities			
1. Acquisition and construction of fixed assets and other long-term assets	21	(58,411,780,374)	(21,720,659,661)
2. Proceeds from sale, disposal of fixed assets and other long-term assets	22	1,323,280,000	-
3. Interest earned, dividends and profits received	27	156,374,572	-
Net cash generated by/(used in) investing activities	***30***	***(56,932,125,802)***	***(21,720,659,661)***
III. Cash flows from financing activities			
1. Proceeds from borrowings	33	106,149,764,995	442,082,658,250
2. Repayment of borrowings	34	(70,858,583,183)	(358,393,832,256)
Net cash generated by/(used in) financing activities	***40***	***35,291,181,812***	***83,688,825,994***
Net increase/(decrease) in cash (50 = 20 + 30 + 40)	**50**	**(42,992,482,272)**	**(152,650,096,238)**
Cash and cash equivalents at beginning of the period	**60**	**67,018,085,111**	**206,412,400,685**
Effect of changes in foreign exchange rates	61	(2,473,488)	449,908,047
Cash and cash equivalents at end of the period (70 = 50 + 60 + 61)	**70**	**24,023,129,351**	**54,212,212,494**

M.S.D.N: 2900329295 - C.T.C.P
CÔNG TY CP
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HOÀNG MAI
P. HOÀNG MAI - T. NGHỆ AN

Le Thi Nhan	**Tran Van Duc**	**Nguyen Dinh Dung**
Preparer	**Chief Accountant**	**Chief Executive Officer**
		Approved, 13 August 2026

NOTES TO THE INTERIM FINANCIAL STATEMENTS

The notes are an integral part of and should be read in conjunction with the accompanying financial statements

I. GENERAL INFORMATION

Structure of ownership

Vicem Hoang Mai Cement Joint Stock Company (the "Company"), is a joint stock company transformed (equitized) from Hoang Mai Cement Company - a state-owned enterprise and an independently accounting subsidiary Vietnam National Cement Corporation ("VICEM"). The Company operates under Business Registration Certificate No. 2703001834 dated 01 April 2008 issued by the Department of Planning and Investment of Nghe An Province. The Company was issued the first amended Business Registration Certificate No. 2900329295 dated 12 October 2010, and subsequent amended Enterprise Registration Certificates.

According to the latest amendment Enterprise Registration Certificate, being the 11th amendment dated 03 April 2024, the charter capital of the Company is VND 747,691,310,000.

The parent company of the Company is Vietnam National Cement Corporation.

Since July 2009, the Company's shares have been listed and officially traded on the Hanoi Stock Exchange (HNX) under the stock code HOM.

The total number of employees of the Company as at 30 June 2026 was 677 (31 December 2025: 669).

Principal activities

The Company's principal business line is the manufacture and trading of cement and clinker.

The Company's principal activities include the manufacture and trading of cement and cement products, clinker, raw materials and construction materials; the quarrying of stone, sand, gravel and clay; and the collection and treatment of waste, as well as the recycling of scrap materials.

Normal production and business cycle

The Company's normal production and business cycle is carried out for a time period of 12 months or less.

The Company's structure

As at 30 June 2026, the Company's Head Office is located in Tan Tien Block, Hoang Mai Ward, Nghe An Province and has 2 dependent units as follows:

No.	Name of dependent unit	Address	Main business activities
1	Consumption Department	Tan Tien Block, Hoang Mai Ward, Nghe An Province	Implements activities related to product consumption, market development, brand development of the Company
2	Board of Investment and Construction	Tan Tien Block, Hoang Mai Ward, Nghe An Province	Implements repair, maintenance, processing, installation, construction, cleaning, transportation, uility and other services to serve the production and business of the Company

Disclosure of information comparability in the interim financial statements

The comparative figures are the figures from the financial statements for the year ended 31 December 2025 and from the interim financial statements for the 6-month period from 01 January 2025 to 30 June 2025, which were audited and reviewed by another independent auditing firm. Certain comparative figures have been reclassified in accordance with the enterprise accounting regime promulgated under Circular No. 99/2025/TT-BTC dated 27 October 2025 to be comparable with the figures of the Company's interim financial statements for the 6-month period ended 30 June 2026.

II. ACCOUNTING PERIOD, APPLIED ACCOUNTING STANDARDS AND REGIME

Financial year

The Company's financial year begins on 01 January and ends on 31 December of the calendar year. The interim financial statements for this period is prepared for the period from 01 January 2026 to 30 June 2026.

Applied accounting regime

The Company applied Vietnamese Accounting Standards, accounting regime for enterprises issued under Circular No. 99/2025/TT-BTC dated 27 October 2025 and circulars guiding the implementation of Accounting standards of the Ministry of Finance for the preparation and presentation of interim financial statements.

Declaration of compliance with accounting standards and accounting regime

The Board of Directors ensures to comply with the requirements of the Vietnamese Accounting Standards, accounting regime for enterprises issued under Circular No. 99/2025/TT-BTC dated 27 October 2025 as well as circulars guiding the implementation of accounting standards of the Ministry of Finance for the preparation and presentation of interim financial statements.

Accounting convention

The accompanying interim financial statements, expressed in Vietnam Dong (VND), are prepared on an accrual basis (except for information relating to cash flows) under the historical cost convention and in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to the preparation and presentation of interim financial statements.

The Company's dependent units maintain separate accounting records and adopt dependent accounting. The financial statements of the Company are prepared on the basis of the aggregation of the financial statements of the Company's Head Office and its dependent units.

III. IMPLEMENTING NEW ACCOUNTING GUIDELINES

On 27 October 2025, the Ministry of Finance issued Circular No. 99/2025/TT-BTC ("Circular 99"), providing guidance on the accounting regime applicable to enterprises. Circular 99 is effective for financial years beginning on or after 1 January 2026. Circular 99 replaces the enterprise accounting regime previously prescribed under Circular No. 200/2014/TT-BTC issued by the Ministry of Finance on 22 December 2014. The Board of Executive Officers has adopted Circular 99 in the preparation and presentation of the interim financial statements for the period from 01 January 2026 to 30 June 2026.

IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies, which have been adopted by the Company in the preparation of these interim financial statements, are as follows:

Estimates

The preparation of the interim financial statements in conformity with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim financial reporting requires the Board of Executive Officers to make estimates and assumptions that affect the reported amounts of assets, liabilities and disclosures of contingent assets and liabilities at the date of the interim financial statements and the reported amounts of revenues and expenses during the reporting period. Although these accounting estimates are based on the Board of Executive Officers' best knowledge, actual results may differ from those estimates.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)
The notes are an integral part of and should be read in conjunction with the accompanying financial statements

IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Cash and cash equivalents

Cash and cash equivalents include cash on hand, demand deposits, short-term investments that are highly-liquid, readily convertible into cash and subject to minimal risk of changes in value.

Receivables

Receivables represent the amounts recoverable from customers or other debtors and are stated at book value less provision for doubtful debts.

Provision for doubtful debts is made for receivables that are overdue or when the debtor is in dissolution, in bankruptcy, or is experiencing similar difficulties and so may be unable to repay the debt.

Inventories

Inventories are stated at the lower of cost and net realizable value.

Cost comprises direct materials and where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition, as follows:

Raw materials	Cost of purchase on a weighted average basis.
Finished goods and work-in-progress	Determined using the step-process costing method, with the cost of semi-finished goods calculated at each production stage.

The perpetual method is used to account for inventories. The cost of inventories issued is determined using the weighted average method.

Net realisable value is determined as the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

A provision for inventory obsolescence is recognised when inventories are damaged, obsolete or of inferior quality, or when the cost of inventories exceeds their net realisable value as at the date of the interim statement of financial position.

Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation.

The costs of purchased tangible fixed assets comprise their purchase prices and any directly attributable costs of bringing the assets to their working condition and location for their intended use. For tangible fixed assets acquired through construction under contracts or self-constructed and self-manufactured assets, cost comprises the final construction settlement value determined in accordance with the regulations on the management of construction investment costs, together with other directly attributable costs and registration fees, if any. Where a project has been completed and the asset is ready for its intended use but the final project settlement has not yet been approved, the cost of the property, plant and equipment is initially recognised at a provisional amount based on the actual costs incurred and the estimated costs that are reliably expected to be incurred to bring the asset to its intended condition. Such provisional cost is subsequently adjusted to the final settlement value approved by the competent authorities.

Tangible fixed assets are depreciated using the straight-line method over their estimated useful lives as follows:

	Year of depreciation
	(Year)
Buildings and structures	04 - 50
Machinery and equipment	05 - 20
Motor vehicles	05 - 10
Office equipment and management equipment	03 - 10

Loss or gain resulting from sales and disposals of tangible fixed assets is the difference between profit from sales or disposals of assets and their residual values and is recognised in the income statement

IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Intangible assets and amortisation

The cost of intangible assets comprises all costs incurred by the Company to acquire the intangible assets up to the time they are brought into the condition necessary for their intended use.

The Company's intangible assets comprise computer software. The purchase cost of new computer software that is not an integral part of the related hardware is capitalised and recognised as an intangible asset. Computer software is amortised on a straight-line basis over a period of 3 to 10 years.

Construction in progress

Properties in the course of construction for production, rental or administrative purposes, or for other purposes, are carried at cost including costs that are necessary to form the assets including construction costs, equipment, and other directly attributable costs in accordance with the Company's accounting policy. Depreciation of these assets, on the same basis as other property assets, commences when the assets are ready for their intended use.

According to the State's regulations on investment and construction management, the settled costs of completed construction projects are subject to approval by appropriate level of competent authorities. The final costs of these completed construction projects may vary depending on the final approval by competent authorities.

Deferred expenses

Deferred expenses include expenses which have already been paid but relate to results of operations of multiple accounting periods. Deferred expenses include cost of refractory bricks and accessories, cost of consumable pads and grinding media, high valued fixed asset repair expenses and other deferred expenses.

Insurance expenses for fixed assets are classified as purchased services and are recognized as production and business expenses on a straight-line basis over the insurance coverage period.

The costs of refractory bricks and concrete, as well as the costs of liners and grinding media, which represent tools, equipment and spare parts of significant value issued for use, are amortised on a straight-line basis over the estimated technical useful lives of the materials and spare parts and the expected period until their next scheduled replacement.

Expenditure incurred on repairs and maintenance of fixed assets is not capitalised as part of the cost of the related assets but is recognised directly in, or allocated to, production and operating expenses over the relevant period, with the allocation period not exceeding three (3) years.

Other deferred expenses comprise costs incurred for the exploration and upgrading of clay reserves, contributions to the Paddy Land Development Fund, and mineral extraction rights fees. These costs are capitalised as prepaid expenses and amortised to the Statement of Profit or Loss on a straight-line basis over the effective period of each respective item.

Payables and accrued expenses

Payables and accrued expenses are recognised for amounts expected to be paid in the future in respect of goods and services received. Accrued expenses are recognised based on reasonable estimates of the amounts payable.

Payables are classified as trade payables, accrued expenses, dividends and profits payable, and other payables in accordance with the following principles:

IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Payables and accrued expenses (Continued)

- Trade payables reflect payables of a commercial nature arising from purchases of goods, services, assets and sellers are independent units to the company/enterprise, including accounts payable upon importation through consignee.
- Accrued expenses reflect amounts payable for goods or services received from the seller or provided to the buyer but not be paid due to lack of invoices or incomplete accounting records and documents, payments to employees for leave and prepaid production and business expenses.
- Dividends and profits payable represent amounts that the Company is obliged to pay to its shareholders based on its operating results and the profit distribution resolutions approved by the General Meeting of Shareholders.
- Other payables reflect non-trade payables and does not relate to the purchase, sale or supply of goods or services.

Payable provisions

Payable provisions are recognised when the Company has a present obligation as a result of a past event, and it is probable that the Company will be required to settle that obligation.

Provisions are measured at the Board of Executive Officers' best estimate of the expenditure required to settle the obligation as at the date of the interim statement of financial position.

Bonus and welfare fund

The bonus and welfare fund is established to provide bonuses, material incentives and welfare benefits for employees and is presented as a liability in the statement of financial position as at the reporting date. The appropriation and utilisation of the bonus and welfare fund are made in accordance with the prevailing accounting and financial regulations.

Equity

Contributed capital is recognised based on the actual capital contributions made by the shareholders.

Ordinary shares

Ordinary shares carrying voting rights are recognised at par value. Ordinary shares issued to increase charter capital and shareholders' contributed capital are recognised at the actual proceeds received corresponding to the par value of the successfully issued shares.

Share premium

Share premium represents the excess of the issue price over the par value of ordinary shares, net of directly attributable share issuance costs.

Treasury shares

Treasury shares represent the Company's own shares repurchased by the Company and are recognised at the actual repurchase cost, including the purchase price and directly attributable acquisition costs.

Development and Investment fund

The Development and Investment fund is appropriated from the Company's profit after corporate income tax at the rate approved in the Resolution of the General Meeting of Shareholders.

IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Profit distribution

Profit after corporate income tax is distributed to shareholders after the appropriation of funds in accordance with the Company's Charter and applicable laws and regulations, and upon approval by the General Meeting of Shareholders.

The distribution of profits to shareholders takes into consideration non-monetary items included in undistributed profit after corporate income tax that may affect cash flows and the Company's ability to pay dividends, such as gains arising from the revaluation of assets contributed as capital, gains arising from the revaluation of monetary items, financial instruments and other non-monetary items.

Dividends are recognised as liabilities when approved by the General Meeting of Shareholders.

Revenue recognition

Revenue from sales of goods:

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

(a) The Company has transferred to the buyer the significant risks and rewards of ownership of the products or goods;
(b) The Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
(c) The amount of revenue can be measured reliably;
(d) It is probable that the economic benefits associated with the transaction will flow to the Company; and
(e) The costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from rendering of services

Revenue from a service transaction is recognised when the outcome of the transaction can be measured reliably. Where a service transaction is performed over several periods, revenue is recognised in each period based on the stage of completion of the work performed at the reporting date. The outcome of a service transaction can be measured reliably when all four (4) of the following conditions are satisfied:

(a) The amount of revenue can be measured reliably;
(b) It is probable that the economic benefits associated with the transaction will flow to the Company;
(c) The stage of completion of the transaction at the reporting date can be measured reliably; and
(d) The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

Bank interest is recognised on an accrual basis, based on the balances of the deposit accounts and the applicable interest rates.

Revenue deduction

Revenue deductions comprise trade discounts.

Revenue deductions arising in the same period as the sale of products, goods and services are deducted from revenue in the period in which they arise. Where products, goods or services have been sold in the reporting period but trade discounts arise in a subsequent period, the Company deducts such revenue deductions from revenue recognised in the reporting period if the revenue deductions arise before the issuance of the financial statements.

IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Foreign currency

Transactions arising in foreign currencies are translated into Vietnamese Dong at the actual transaction exchange rates prevailing at the transaction dates. Monetary items denominated in foreign currencies at the end of the accounting year are translated using the average transfer buying and selling exchange rate of the commercial bank with which the Company regularly transacts at that date, except for balances of non-term foreign currency deposits, which are translated using the average transfer buying and selling exchange rate of the commercial bank where the Company maintains the deposit accounts. Foreign exchange differences arising are recognised in the Statement of Profit or Loss.

Borrowing costs

Borrowing costs are recognised as expenses in the period in which they are incurred, except to the extent that they are capitalised in accordance with Vietnamese Accounting Standard No. 16 "Borrowing Costs". Accordingly, borrowing costs that are directly attributable to the acquisition, construction or production of qualifying assets, which require a substantial period of time to be ready for their intended use or sale, are added to the cost of those assets until the assets are substantially ready for their intended use or sale. Income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the cost of the related assets.

Tax

Corporate income tax represents the total amount of current tax payable and deferred tax.

Current tax payable comprises current corporate income tax expense in accordance with the Law on Corporate Income Tax. Current corporate income tax expense is calculated based on taxable income for the period. Taxable income differs from profit before tax as reported in the Statement of Income because taxable income excludes items of income or expenses that are taxable or deductible in other periods (including carried-forward losses, where applicable) and also excludes items that are non-taxable or non-deductible.

Deferred tax is calculated on temporary differences between the carrying amounts of assets and liabilities in the financial statements and their corresponding tax bases. Deferred tax liabilities are recognised for all taxable temporary differences. Deferred tax assets are recognised only to the extent that it is probable that sufficient future taxable profits will be available against which the deductible temporary differences can be utilised.

Deferred tax is measured at the tax rates that are expected to apply in the period when the asset is realised or the liability is settled. Deferred tax is recognised in the Statement of Income, except when it relates to items recognised directly in equity, in which case the related deferred tax is also recognised directly in equity.

Deferred tax assets and deferred tax liabilities are offset when the Company has a legally enforceable right to offset current tax assets against current tax liabilities and when the deferred tax assets and deferred tax liabilities relate to corporate income tax levied by the same taxation authority and the Company intends to settle its current tax assets and liabilities on a net basis.

The determination of the Company's corporate income tax is based on the current tax regulations. However, these regulations are subject to periodic changes and the final determination of corporate income tax is subject to the results of an examination by the competent tax authorities.

Other taxes are applied in accordance with the prevailing tax laws in Vietnam.

IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Related parties

Parties are considered to be related if one party has the ability, directly or indirectly, to control or exercise significant influence over the other party in making financial and operating policy decisions. Parties are also considered to be related if they are subject to common control or common significant influence.

In considering each possible related party relationship, attention is directed to the substance of the relationship rather than merely its legal form.

The Company's related parties during the period comprise:

- The Parent Company;
- Member companies within the same Corporation;
- Joint ventures and associates of the Parent Company;
- The Board of Directors, the Board of Management, the Chief Accountant and the Board of Supervisors.

V. ADDITIONAL INFORMATION ON ITEMS PRESENTED IN THE INTERIM STATEMENT OF FINANCIAL POSITION

1. CASH AND CASH EQUIVALENTS

	Closing balance	Opening balance
	VND	VND
Cash on hand	515,788,009	296,811,431
Demand deposits	23,507,341,342	55,721,273,680
Vietnam Joint Stock Commercial Bank for Industry and Trade – Bac Nghe An Branch	*4,628,356,284*	*12,095,598,378*
Joint Stock Commercial Bank for Investment and Development of Vietnam – Phu Dien Branch	*13,679,929,029*	*35,823,848,892*
Joint Stock Commercial Bank for Foreign Trade of Vietnam – Vinh Branch	*4,606,421,542*	*7,649,560,233*
Other banks	*592,634,487*	*152,266,177*
Cash equivalents	-	11,000,000,000
Vietnam International Commercial Joint Stock Bank	-	*11,000,000,000*
Total	**24,023,129,351**	**67,018,085,111**

2. SHORT-TERM TRADE RECEIVABLES

	Closing balance		Opening balance	
	Amount	Provision	Amount	Provision
	VND	VND	VND	VND
a) Short-term trade receivables	**229,745,392,274**	**(5,482,297,434)**	**282,102,934,627**	**(5,592,297,434)**
Department of Finance of Nghe An Province	119,788,484,716	-	236,158,076,590	-
Vietnam Import-Export and Trading Services Company Limited	-	-	30,939,770,160	-
Others	109,956,907,558	(5,482,297,434)	15,005,087,877	(5,592,297,434)
b) Short-term receivables payables to related parties	**46,304,199,894**	-	**23,530,914,720**	-
Vicem Ha Tien Cement Joint Stock Company	41,335,405,711	-	-	-
Vicem Hai Van Cement Joint Stock Company	97,316,823	-	97,316,823	-
Son Thanh Trading Company Limited	1,094,352,168	-	-	-
Siam City Cement (Vietnam) Company Limited	3,777,125,192	-	23,433,597,897	-
Total	**276,049,592,168**	**(5,482,297,434)**	**305,633,849,347**	**(5,592,297,434)**

During the period, the Company reversed VND 110,000,000 of provision for doubtful debts following the recovery of the related receivables.

V. ADDITIONAL INFORMATION ON ITEMS PRESENTED IN THE INTERIM STATEMENT OF FINANCIAL POSITION (CONTINUED)

3. SHORT-TERM ADVANCES TO SUPPLIERS

	Closing balance	Opening balance
	VND	VND
TASCO Industrial Construction and Transportation Company Limited	2,901,631,072	2,901,631,072
Others	753,713,100	3,039,175,966
Total	**3,655,344,172**	**5,940,807,038**

4. OTHER RECEIVABLES

	Closing balance		Opening balance (Restated)	
	Amount	Provision	Amount	Provision
	VND	VND	VND	VND
a) Other short-term receivables	**3,670,782,933**	**(153,089,291)**	**2,067,986,238**	**(119,835,299)**
Advances to employees	2,327,703,311	-	659,905,691	-
Receivables from parties for compensation for stolen assets pursuant to the judgment of the Hoang Mai Town People's Court	306,178,582	(153,089,291)	399,450,998	(119,835,299)
Others	1,036,901,040	-	1,008,629,549	-
b) Other long-term receivables	**20,426,112,108**	-	**19,181,174,278**	-
Deposits with the Nghe An Environmental Protection Fund	17,758,101,397	-	16,691,951,538	-
Interest on deposits with the Nghe An Environmental Protection Fund	2,668,010,711	-	2,489,222,740	-
Total	**24,096,895,041**	**(153,089,291)**	**21,249,160,516**	**(119,835,299)**

During the period, the Company made a provision for doubtful debts amounting to VND 33,253,992, based on the overdue time of the receivables.

5. INVENTORIES

	Closing balance		Opening balance	
	Cost	Provision	Cost	Provision
	VND	VND	VND	VND
a) Inventories	**133,056,991,620**	**(89,046,993)**	**106,446,694,343**	**(89,046,993)**
Raw materials	77,107,832,068	(89,046,993)	75,696,935,605	(89,046,993)
Tools and supplies	1,628,603,614	-	1,067,547,442	-
Finished goods	54,320,555,938	-	29,682,211,296	-
b) Long-term equipment and spare parts	**81,465,838,044**	**(863,965,571)**	**92,217,505,155**	**(867,706,237)**
Total	**214,522,829,664**	**(953,012,564)**	**198,664,199,498**	**(956,753,230)**

V. ADDITIONAL INFORMATION ON ITEMS PRESENTED IN THE INTERIM STATEMENT OF FINANCIAL POSITION (CONTINUED)

6. DEFERRED EXPENSES

	Closing balance	Opening balance
	VND	VND
a) Short-term	**35,367,280,495**	**941,468,712**
Insurance costs of fixed assets	214,022,395	534,937,415
Repair costs of machinery and equipment	23,903,216,771	-
Refractory bricks and concrete expenses	9,057,005,833	363,751,297
Liners expenses	2,193,035,496	42,780,000
b) Long-term	**67,445,058,760**	**36,732,514,432**
Repair costs of machinery and equipment	25,080,279,786	10,200,194,058
Refractory bricks and concrete expenses	18,112,950,246	6,824,202,909
Liners and grinding media expenses	13,162,277,469	12,199,035,556
Other long-term expenses	11,089,551,259	7,509,081,909
Total	**102,812,339,255**	**37,673,983,144**

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)
The notes are an integral part of and should be read in conjunction with the accompanying financial statements

V. ADDITIONAL INFORMATION ON ITEMS PRESENTED IN THE INTERIM STATEMENT OF FINANCIAL POSITION (CONTINUED)

7. INCREASE, DECREASE IN TANGIBLE FIXED ASSETS

	Buildings and structures	Machinery and equipment	Motor vehicles	Office equipment	Total
	VND	VND	VND	VND	VND
COST					
Opening balance	**870,208,982,556**	**2,328,870,735,125**	**31,180,122,421**	**20,589,315,573**	**3,250,849,155,675**
Increase during the period	**2,547,897,518**	**9,612,344,397**	**1,297,670,000**	**136,666,668**	**13,594,578,583**
- Additions	-	2,243,205,000	1,297,670,000	136,666,668	3,677,541,668
- Completed capital construction	2,547,897,518	7,369,139,397	-	-	9,917,036,915
Decrease during the period	**360,407,817**	**1,800,606,387**	-	-	**2,161,014,204**
- Disposal	-	1,323,280,000	-	-	1,323,280,000
- Others	360,407,817	477,326,387	-	-	837,734,204
Closing balance	**872,396,472,257**	**2,336,682,473,135**	**32,477,792,421**	**20,725,982,241**	**3,262,282,720,054**
ACCUMALTED DEPRECIATION					
Opening balance	**512,686,405,650**	**2,038,786,591,103**	**30,992,492,789**	**17,921,753,662**	**2,600,387,243,204**
Charge for the period	10,280,942,595	15,381,384,360	240,692,194	680,487,491	26,583,506,640
Closing balance	**522,967,348,245**	**2,054,167,975,463**	**31,233,184,983**	**18,602,241,153**	**2,626,970,749,844**
NET BOOK VALUE					
Opening balance	**357,522,576,906**	**290,084,144,022**	**187,629,632**	**2,667,561,911**	**650,461,912,471**
Closing balance	**349,429,124,012**	**282,514,497,672**	**1,244,607,438**	**2,123,741,088**	**635,311,970,210**

As at 30 June 2026, the net book value of tangible fixed assets pledged as collateral for short-term loan agreements amounted to VND 233,104,658,538, as detailed in Note V.16 (as at 31 December 2025: VND 242,482,758,068).

As at 30 June 2026, the net book value of tangible fixed assets pledged as collateral for long-term loan agreements amounted to VND 196,792,817,270, as detailed in Note V.16 (as at 31 December 2025: VND 201,177,062,527).

As at 30 June 2026, the cost of tangible fixed assets which have been fully depreciated but are still in use is VND 2,082,086,615,630 (as at 31 December 2025: VND 2,078,902,366,280).

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)
The notes are an integral part of and should be read in conjunction with the accompanying financial statements

V. ADDITIONAL INFORMATION ON ITEMS PRESENTED IN THE INTERIM STATEMENT OF FINANCIAL POSITION (CONTINUED)

7. INCREASES, DECREASES IN TANGIBLE FIXED ASSETS (CONTINUED)

List of existing tangible fixed assets with a carrying amount of 10% or more of the total carrying amount of tangible fixed assets:

No.	Name of fixed assests	Closing balance		Opening balance	
		Cost	Accumulated depreciation	Cost	Accumulated depreciation
	a) Tangible fixed assets in existence	VND	VND	VND	VND
1	Waste Heat Recovery System (Machinery and	174,083,021,063	6,291,009,047	174,083,021,063	540,137,134
	Total	**174,083,021,063**	**6,291,009,047**	**174,083,021,063**	**540,137,134**

b) Tangible fixed assets disposed of/sold/transferred during the period (i)

Note:

(i) During the period, the Company had no tangible fixed assets disposed of/sold/transferred with a value of 10% or more of the total value of tangible fixed assets.

V. ADDITIONAL INFORMATION ON ITEMS PRESENTED IN THE INTERIM STATEMENT OF FINANCIAL POSITION (CONTINUED)

8. INCREASES, DECREASES IN INTANGIBLE FIXED ASSETS

	Computer software	Total
	VND	VND
COST		
Opening balance	**4,842,380,370**	**4,842,380,370**
Purchases	380,614,499	380,614,499
Closing balance	**5,222,994,869**	**5,222,994,869**
ACCUMULATED DEPRECIATION		
Opening balance	**4,661,395,323**	**4,661,395,323**
Charge for the period	84,738,695	84,738,695
Closing balance	**4,746,134,018**	**4,746,134,018**
NET BOOK VALUE		
Opening balance	**180,985,047**	**180,985,047**
Closing balance	**476,860,851**	**476,860,851**

As at 30 June 2026, the cost of tangible fixed assets which have been fully amortized but are still in use is VND 3,889,680,370 (as at 31 December 2025: VND 3,889,680,370).

List of existing intangible fixed assets with a value of 10% or more of the total value of tangible fixed assets:

No.	Name of fixed assets	Opening balance		Closing balance	
		Cost	Accumulated amortization	Cost	Accumulated amortization
	Existing intangible fixed assets	**VND**	**VND**	**VND**	**VND**
1	Software for monitoring the operating status of gearboxes	686,700,000	606,834,102	686,700,000	575,892,514
2	Weighbridge station – Software equipment	380,614,499	17,925,984	-	-
	Total	**1,067,314,499**	**624,760,086**	**686,700,000**	**575,892,514**

9. CONSTRUCTION IN PROGRESS

	Closing balance		Opening balance (Restated)	
	Amount	Recoverable amount	Amount	Recoverable amount
	VND	VND	VND	VND
a) Purchases	**750,389,028**	**750,389,028**	**2,617,670,000**	**2,617,670,000**
b) Construction in progress	**138,461,828,994**	**138,461,828,994**	**123,023,496,630**	**123,023,496,630**
Infrastructure works for Zone A – Hoang Mai Cement Urban Area (i)	61,546,293,119	61,546,293,119	61,546,293,119	61,546,293,119
Hoang Mai II Project (ii)	33,381,210,735	33,381,210,735	33,381,210,735	33,381,210,735
Hoang Mai B Limestone Quarry – Phase III (iii)	22,039,069,737	22,039,069,737	22,212,433,737	22,212,433,737
Project for Conversion of 123EP1 Electrostatic Precipitator to Bag Filter (iv)	20,528,451,699	20,528,451,699	467,953,967	467,953,967
Other projects	966,803,704	966,803,704	5,415,605,072	5,415,605,072
Total	**139,212,218,022**	**139,212,218,022**	**125,641,166,630**	**125,641,166,630**

V. ADDITIONAL INFORMATION ON ITEMS PRESENTED IN THE INTERIM STATEMENT OF FINANCIAL POSITION (CONTINUED)

9. CONSTRUCTION IN PROGRESS (CONTINUED)

Note:

(i) Represents compensation for site clearance costs paid to the Compensation, Support and Resettlement Council of the Hoang Mai Town People's Committee for the implementation of the Hoang Mai Cement Urban Area Project in Quynh Vinh Commune.

(ii) Represents the initial investment costs for the Hoang Mai II Cement Project, mainly comprising quarry exploration costs.

(iii) Represents investment costs associated with upgrading the extractable reserves of the Hoang Mai B limestone mine, primarily comprising expenses for site clearance, exploration, reserve upgrading, and licensing for the Hoang Mai B limestone mine. As of the date of this interim financial report, the Company is in the process of seeking approval for a license to increase extraction capacity.

(iv) Represents investment costs for upgrading the project to convert the 123EP1 electrostatic precipitator to a bag filter system.

10. TRADE PAYABLES

	Closing balance	Opening balance
	VND	VND
a) Short-term trade payables	**267,306,876,461**	**314,933,516,586**
Thanh Cong Trading Company Limited	60,457,247,769	59,614,228,493
National Research Institute Of Mechanical Engineering	36,984,733,112	45,631,892,127
Nanjing C-HOPE Cement Engineering Group Company Limited	23,923,810,408	40,093,230,751
Huy Kien Trading Company Limited	-	29,478,664,105
Others	145,941,085,172	140,115,501,110
b) Short-term trade payables to related parties	**12,845,844,192**	**7,984,103,902**
Vicem Energy and Environment Joint Stock Company	-	3,271,159,999
Vicem Gypsum and Cement Joint Stock Company	1,420,783,705	-
Vietnam National Cement Corporation	2,981,670,669	3,376,453,041
Cam Ranh Grinding Station – Vicem Ha Tien Cement Joint Stock Company	-	1,059,129,944
Vicem Bim Son Packaging Joint Stock Company	994,048,276	-
Vicem Hoang Thach Cement One Member Company Limited	-	89,724,918
Vicem Hai Van Cement Joint Stock Company	7,449,341,542	132,636,000
Cement Technical Vocational Secondary School	-	55,000,000
Total	**280,152,720,653**	**322,917,620,488**

11. DIVIDENDS AND PROFIT PAYABLE

	Closing balance	Opening balance
	VND	VND
Dividends and profits payable	1,790,001,750	1,790,001,750
- 2025	-	-
- Prior to 2025	*1,790,001,750*	*1,790,001,750*

At the end of the period, the balance of dividends and profits payable relates to shareholders who have not registered their securities with the securities depository system and have not yet completed the procedures to receive the dividends paid. The Company continues to monitor these balances and will make payment in accordance with applicable regulations.

The Company has no dividends or profits committed to be paid to shareholders or owners that are overdue and remain unpaid.

V. ADDITIONAL INFORMATION ON ITEMS PRESENTED IN THE INTERIM STATEMENT OF FINANCIAL POSITION (CONTINUED)

12. TAXES AND AMOUNT RECEIVABLE FROM/ PAYABLE TO THE STATE BUDGET

	Opening balance	Payable/ Receivable during the period	Paid/ Received during the period	Closing balance
	VND	VND	VND	VND
a) Payables	**24,051,556,763**	**24,200,430,410**	**23,005,250,795**	**25,246,736,378**
Value added tax on imported goods	-	1,750,128,241	1,750,128,241	-
Import tax	-	76,539,242	76,539,242	-
Personal income Tax	332,065,923	597,360,712	796,511,492	132,915,143
Nature resources tax	1,262,947,571	6,859,991,802	7,129,978,098	992,961,275
Land and housing tax	-	6,112,463,761	6,112,463,761	-
Environmental protection fee	746,335,764	3,973,588,501	4,162,687,881	557,236,384
Non-agricultural land use fee	-	179,633,412	41,624,839	138,008,573
Fees for granting rights to exploit minerals and water resources (i)	21,710,207,505	3,499,559,498	1,784,152,000	23,425,615,003
Other taxes	-	1,151,165,241	1,151,165,241	-
b) Receivables	**380,091,439**	-	-	**380,091,439**
Corporate income tax	380,091,439	-	-	380,091,439

Note:

(i) The balance of payable mineral mining right fees represents the estimated mineral mining right fees temporarily accrued by the Company pursuant to Decision No. 145/QD-HDTLKCD dated 10 March 2011 and Decision No. 988/QD-HDTLQG dated 31 August 2015, which have not yet been paid as the Company has not received annual payment notices from the competent State authorities. As at the date of issuance of the interim financial statements for the six-month period ended 30 June 2026, the Company had not yet received a decision on the finalisation of the mineral mining right fees relating to the above-mentioned amount.

13. SHORT-TERM ACCRUED EXPENSES

	Closing balance	Opening balance
	VND	VND
Customer gift expenses	1,850,000,000	-
Accrued expenses for bag recycling	2,373,825,064	2,881,240,340
Transportation expenses	905,873,561	1,748,087,725
Interest expenses	1,146,539,923	669,718,224
Others	10,768,151,908	2,424,711,703
Total	**17,044,390,456**	**7,723,757,992**

V. ADDITIONAL INFORMATION ON ITEMS PRESENTED IN THE INTERIM STATEMENT OF FINANCIAL POSITION (CONTINUED)

14. OTHER PAYABLES

	Closing balance	Opening balance
	VND	VND
Short-term		
Social insurance	1,492,304,486	1,146,792,415
Health insurance	256,475,791	196,599,294
Unemployment insurance	85,402,950	65,518,378
Trade union fees	511,697,846	393,646,660
Thanh Cong Trading Company Limited (i)	27,427,489,009	27,427,489,009
Deposits and collateral received	10,000,000	-
Other short-term payables	1,808,323,560	1,115,833,034
Total	**31,591,693,642**	**30,345,878,790**

Note:

(i) Represents the compensation for land clearance costs paid to the Compensation, Support and Resettlement Council of the People's Committee of Hoang Mai Town for the implementation of the Hoang Mai Cement Urban Area Project in Quynh Vinh Commune. This amount was paid by Thanh Cong Trading Company Limited pursuant to the cooperation agreement. The corresponding amount has been recognised as construction in progress costs (Note V.9).

V. ADDITIONAL INFORMATION ON ITEMS PRESENTED IN THE INTERIM STATEMENT OF FINANCIAL POSITION (CONTINUED)

15. LOANS AND OBLIGATIONS UNDER FINANCE LEASES

	Closing balance	Increase during the period	Decrease during the period	Opening balance
a) Short-term loans	**26,678,889,264**	**62,269,570,134**	**70,858,583,183**	**35,267,902,313**
Vietnam Joint Stock Commercial Bank for Industry and Trade – Bac Nghe An Branch (i)	-	12,028,397,706	26,225,590,549	14,197,192,843
Joint Stock Commercial Bank for Foreign Trade of Vietnam – Vinh Branch (ii)	-	15,917,114,191	15,917,114,191	-
Joint Stock Commercial Bank for Investment and Development of Vietnam – Phu Dien Branch (iii)	26,678,889,264	34,324,058,237	28,715,878,443	21,070,709,470
b) Long-term loans	**98,311,728,655**	**43,880,194,861**	-	**54,431,533,794**
Joint Stock Commercial Bank for Investment and Development of Vietnam – Phu Dien Branch (iv)	98,311,728,655	43,880,194,861	-	54,431,533,794
Total	**124,990,617,919**	**106,149,764,995**	**70,858,583,183**	**89,699,436,107**

Note:

(i) The loan from Vietnam Joint Stock Commercial Bank for Industry and Trade - Bac Nghe An Branch under Credit Facility Agreement No. 25160079/2025-HDCVHM/NHCT444-XIMANG dated 25 December 2025, with a credit limit of VND 200,000,000,000 (including the outstanding balance under Credit Agreement No. 24160079/2024-HDCVHM/NHCT444-XIMANG dated 10 December 2024 transferred thereto). The loan is used to supplement working capital for the Company's production and business activities. The credit facility is available from the signing date until 25 December 2026. Each loan has a term of no more than six months from the day following the loan disbursement date. The interest rate is specified in each debt acknowledgement and applies from the disbursement date until the interest rate is adjusted. Interest is payable on the 26th day of each month. The loan is secured by the machinery systems specified in Asset Mortgage Agreements No. 22590997/2022/HDBD/NHCT/444 dated 29 December 2022 and No. 25160008/2025/HDBD/NHCT444 dated 05 March 2025; and the Company's revolving receivables from parties obligated to make payments to the Company arising in the course of its production and business activities, together with the Company's revolving inventories, under Mortgage Agreements No. 13182140.1/HDTC-XMHM and No. 14182140.2/HDTC-XMHM, both dated 04 March 2014.

(ii) The loan from Joint Stock Commercial Bank for Foreign Trade of Vietnam - Vinh Branch under Credit Facility Agreement No. 05/2025/HC8/HDHM-HOM dated 16 July 2025, with a credit limit of VND 40,000,000,000. The loan is used to supplement working capital for the Company's production and business activities. The credit facility is available from the signing date until 16 July 2026. Each loan has a tenor of no more than six months from the day following the loan disbursement date. The interest rate is specified in each debt acknowledgement. Interest is payable on the 26th day of each month. The credit facility is secured by the coal weighing system, DCS control system and automatic emissions monitoring system of the Vicem Hoang Mai Cement Plant Project under Mortgage Agreement No. 05/2025/HDTC/MMTB-HOM dated 16 July 2025.

V. ADDITIONAL INFORMATION ON ITEMS PRESENTED IN THE INTERIM STATEMENT OF FINANCIAL POSITION (CONTINUED)

15. LOANS AND OBLIGATIONS UNDER FINANCE LEASES (CONTINUED)

Notes:

(iii) The loan from Joint Stock Commercial Bank for Investment and Development of Vietnam - Phu Dien Branch under Credit Facility Agreement No. 01/2026/818422/HDTD dated 12 January 2026, with a credit limit of VND 200,000,000,000 (including the outstanding balance under Credit Facility Agreement No. 01/2024/818422/HDTD dated 10 December 2024 transferred thereto). The loan is used to supplement working capital, provide guarantees and issue letters of credit (L/Cs). The credit facility is available from the signing date until 31 December 2026. The interest rate is specified in each debt acknowledgement. Interest is payable on the 25th day of each month. The credit facility is secured by all property, plant and equipment financed by the loan under the Company's investment project approved under Decision No. 216/TTg dated 15 April 1996 of the Prime Minister, together with land use rights and assets attached to land at Tan Tien Quarter, Hoang Mai Ward, Nghe An Province under Mortgage Agreement No. 01/2007/HĐTC dated 25 December 2007 and Mortgage Agreement No. 01/2019/818422/HĐBĐ dated 19 July 2019; and receivables and debt collection rights arising under economic contracts, together with inventories equivalent to the Bank's financing ratio for the Company under Mortgage Agreements No. 01/2021/818422/HĐBĐ and No. 02/2021/818422/HĐBĐ, both dated 20 October 2021.

(iv) The loan from Joint Stock Commercial Bank for Investment and Development of Vietnam - Phu Dien Branch under Credit Facility Agreement No. 01/2025/818422/HDTD dated 3 January 2025, with a credit limit of VND 180,000,000,000. The loan is used to finance reasonable investment costs incurred in implementing the project "Waste Heat Recovery for Power Generation – Hoang Mai Cement Plant". The loan disbursement period is 80 months from the date of the first disbursement/first issuance of a letter of credit (L/C)/first guarantee. The grace period is 12 months from the day following the first disbursement date or until the project is completed and generates operating revenue, whichever is earlier. The drawdown period is 20 months from the day following the first disbursement date. The interest rate is specified in each debt acknowledgement. The credit facility is secured by all assets formed from the Company's investment project approved under Decision No. 1576/QD-UBND dated 22 May 2020, together with land use rights and assets attached to land under Certificate No. BT344741 at Tan Tien Quarter, Hoang Mai Ward, Nghe An Province, pursuant to Mortgage Agreements No. 01/2025/818422/HDTC and No. 02/2025/818422/HDTC, both dated 09 January 2025.

V. ADDITIONAL INFORMATION ON ITEMS PRESENTED IN THE INTERIM STATEMENT OF FINANCIAL POSITION (CONTINUED)

16. PAYABLE PROVISIONS

	Opening balance	Increase in provision during the period	Decrease in provision during the period	Closing balance
	VND	VND	VND	VND
Long-term				
Environmental restoration expenses (i)	12,747,541,646	811,901,196	-	13,559,442,842
Total	**12,747,541,646**	**811,901,196**	**-**	**13,559,442,842**

Note:

(i) Represents the provision for environmental restoration and rehabilitation based on the decisions of the People's Committees of Nghe An Province and Thanh Hoa Province relating to the environmental restoration and rehabilitation of the limestone and clay mining projects in Nghe An and Thanh Hoa.

V. ADDITIONAL INFORMATION ON ITEMS PRESENTED IN THE INTERIM STATEMENT OF FINANCIAL POSITION (CONTINUED)

17. OWNERS' EQUITY

	Owner's contributed capital	Share premium	Treasury shares	Investment and development fund	Retained earnings	Total
	VND	VND	VND	VND	VND	VND
Balance as at 01 January 2025	**747,691,310,000**	**19,138,086,811**	**(28,199,462,462)**	**215,841,168,663**	**(95,258,218,527)**	**859,212,884,485**
Profit during the period	-	-	-	-	7,882,723,735	7,882,723,735
Balance as at 30 June 2025	**747,691,310,000**	**19,138,086,811**	**(28,199,462,462)**	**215,841,168,663**	**(87,375,494,792)**	**867,095,608,220**
Balance as at 01 January 2026	**747,691,310,000**	**19,138,086,811**	**(28,199,462,462)**	**215,841,168,663**	**(71,937,947,676)**	**882,533,155,336**
Profit during the period	-	-	-	-	8,008,005,937	8,008,005,937
Balance as at 30 June 2025	**747,691,310,000**	**19,138,086,811**	**(28,199,462,462)**	**215,841,168,663**	**(63,929,941,739)**	**890,541,161,273**

V. ADDITIONAL INFORMATION ON ITEMS PRESENTED IN THE INTERIM STATEMENT OF FINANCIAL POSITION (CONTINUED)

17. OWNERS' EQUITY (CONTINUED)

Outstanding shares

Items	Closing balance	Opening balance
- Number of shares registered for issuance	**74,769,131**	**74,769,131**
- Number of shares issued to the public	**74,769,131**	**74,769,131**
+ Ordinary shares	74,769,131	74,769,131
- Number of treasury shares	**(2,771,400)**	**(2,771,400)**
+ Ordinary shares	(2,771,400)	(2,771,400)
- Number of outstanding shares	**71,997,731**	**71,997,731**
+ Ordinary shares	71,997,731	71,997,731

Par value of outstanding ordinary shares: VND 10,000 per share

Charter capital

As at 30 June 2026, the Company's charter capital had been fully contributed by the shareholders as follows:

	Closing balance		Opening balance	
	Percentage	Contributed charter capital	Percentage	Contributed charter capital
	%	VND	%	VND
Vietnam National Cement Corporation	71.07%	531,354,720,000	71.07%	531,354,720,000
Other shareholders	28.93%	216,336,590,000	28.93%	216,336,590,000
Total	**100%**	**747,691,310,000**	**100%**	**747,691,310,000**

18. OFF-BALANCE SHEET ITEMS

	Closing balance	Opening balance
a) Leased assets: Total future minimum lease payments under non-cancellable operating leases, analysed by the following periods	183,402,665,262	163,127,664,314
- Within 1 year (VND)	11,893,309,069	10,536,647,653
- From more than 1 year to 5 years (VND)	38,113,252,340	34,009,834,723
- More than 5 years (VND)	133,396,103,853	118,581,181,938
b) Foreign currency:		
- US Dollar (USD)	16,526.57	16,579.37
- Euro (EUR)	569.77	579.66

V. ADDITIONAL INFORMATION ON ITEMS PRESENTED IN THE INTERIM STATEMENT OF FINANCIAL POSITION (CONTINUED)

18. OFF-BALANCE SHEET ITEMS (CONTINUED)

c) Bad debts written off:

Name	Amount	Date
Dau Cong Dan	435,366,773	24 October 2017
Vietnam Industrial Construction Consulting and Investment Company	355,563,399	24 October 2017
Nghe An Construction Company No. 1	85,463,560	24 October 2017
Railway Construction Investment Consulting Company	55,086,000	24 October 2017
Construction and Materials Trading Enterprise – Nghe An Import-Export Company	55,074,433	24 October 2017
Construction Joint Stock Company No. 9 – Vinaconex Corporation	52,382,402	24 October 2017
Hoang Vinh Company Limited	52,031,936	24 October 2017
Urban Environmental Research and Planning Center	48,000,000	24 October 2017
Ninh Binh Machinery and Installation Company	46,036,792	24 October 2017
Architectural Construction Enterprise – KT	41,538,073	24 October 2017
Hanoi Construction Corporation	40,632,959	24 October 2017
Institute for Architectural Research	30,000,000	24 October 2017
Enterprise No. 6 – Nghe An Construction Company No. 2	27,585,289	24 October 2017
Railway Construction Company No. 1	18,758,773	24 October 2017
Commercial Construction Enterprise	14,798,872	24 October 2017
Construction Planning and Design Consulting Company	12,893,365	24 October 2017
Industrial Gas Joint Stock Company	8,893,043	24 October 2017
Engineering Corps – Military Region 4	5,705,000	24 October 2017
Enterprise No. 4 – Nghe An Housing Construction and Trading Company	4,562,331	24 October 2017
Vietnam Railway Federation	1,800,000	24 October 2017
Vietnam Water Supply, Drainage and Environmental Consulting Company	1,000,000	24 October 2017
Electrical Construction Enterprise – Electricity Construction Company No. 1	319,127	24 October 2017
Phu Cuong Nha Trang Company Limited	355,000,000	30 June 2022
Hataco Construction, Trading and Services Joint Stock Company	56,376,980	30 June 2022
Thach Son Company Limited	47,235,700	30 June 2022
Dat Viet Investment Consulting and Construction Joint Stock Company	30,000,000	30 June 2022
Phuoc Vinh Construction Joint Stock Company	28,685,000	30 June 2022
Total	**1,910,789,807**	

19. BUSINESS SEGMENTS

The Company's principal business activities are the manufacture and trading of cement, clinker and certain related construction materials. Other business activities are insignificant. Accordingly, the Company does not prepare segment reporting by business segment. Revenue and cost of sales by business activity are presented in Notes VI.1 and VI.3.

20. GEOGRAPHICAL SEGMENTS

The Company's business activities are conducted in Vietnam. The Company does not export finished goods. Accordingly, the Company does not prepare segment reporting by geographical segment.

VI. ADDITIONAL INFORMATION ON ITEMS PRESENTED IN THE INTERIM STATEMENT OF PROFIT OR LOSS

1. REVENUE FROM GOODS SOLD AND SERVICES RENDERED

	Current period	Prior period
Revenue	VND	VND
Revenue from cement and clinker	839,918,698,594	883,528,325,936
Revenue from services rendered	7,622,722,308	7,886,728,950
Other revenue	1,282,203,600	1,551,889,000
Total	**848,823,624,502**	**892,966,943,886**
In which: Revenue from related parties (Details stated in Note VI.11)	**120,027,685,952**	**200,074,119,530**

2. DEDUCTIONS

	Current period	Prior period
	VND	VND
Trade discounts	61,906,009,508	51,453,256,529
Total	**61,906,009,508**	**51,453,256,529**

3. COST OF GOODS SOLD AND SERVICES RENDERED

	Current period	Prior period
	VND	VND
Cost of cement and clinker	669,195,362,456	688,119,333,609
Total	**669,195,362,456**	**688,119,333,609**

4. FINANCIAL INCOME

	Current period	Prior period
	VND	VND
Interest income from deposits and loans	333,731,285	2,366,097,415
Foreign exchange gain	131,821,589	265,031,831
Total	**465,552,874**	**2,631,129,246**

5. FINANCIAL EXPENSES

	Current period	Prior period
	VND	VND
Interest expenses	3,434,811,680	3,621,576,533
Foreign exchange loss	318,412,897	113,549,617
Total	**3,753,224,577**	**3,735,126,150**

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)
The notes are an integral part of and should be read in conjunction with the accompanying financial statements

VI. ADDITIONAL INFORMATION ON ITEMS PRESENTED IN THE INTERIM STATEMENT OF PROFIT OR LOSS (CONTINUED)

6. SELLING EXPENSES & GENERAL AND ADMINISTRATION EXPENSES

	Current period	Prior period
	VND	VND
a) Selling expenses	**59,281,498,633**	**99,672,246,048**
Loading and transportation expenses	36,167,085,297	58,593,490,643
Promotion and Consumption supporting expenses	-	20,040,578,900
Employees	7,585,923,312	6,135,689,958
Tools and supplies	572,988,957	321,724,656
Depreciation and amortisation	391,084,124	540,953,509
Other out-sourced services	677,875,205	441,000,000
Other expenses	13,886,541,738	13,598,808,382
b) General and administration expenses	**47,967,419,285**	**46,539,975,315**
Employees	23,743,932,120	22,049,359,714
Conference expenses	2,617,923,410	4,480,911,739
Tools and supplies	1,660,540,835	1,468,113,408
Depreciation and amortisation	1,786,973,457	1,769,427,855
Other out-sourced services	2,013,589,376	3,099,057,148
Other expenses	16,221,206,095	14,134,482,951
c) Reductions in general and administration expenses and selling expenses	**(76,746,008)**	**(461,377,500)**
Reversal of provision for receivables	(76,746,008)	(461,377,500)

7. PRODUCTION COST BY NATURE

	Current period	Prior period (Restated)
	VND	VND
Raw materials	416,549,038,636	430,658,449,084
Labor	91,891,626,434	86,119,978,943
Depreciation and amortisation	26,668,245,336	19,893,999,386
Provisions	731,414,522	388,575,504
Out-sourced services	173,120,029,015	210,863,039,400
Other monetary expenses	67,483,926,431	86,407,512,655
Total	**776,444,280,374**	**834,331,554,972**

8. OTHER INCOME

	Current period	Prior period
	VND	VND
Debt write-off	-	1,161,348,818
Others	931,932,604	1,085,123,825
Total	**931,932,604**	**2,246,472,643**

VI. ADDITIONAL INFORMATION ON ITEMS PRESENTED IN THE INTERIM STATEMENT OF PROFIT OR LOSS (CONTINUED)

9. OTHER EXPENSES

	Closing balance	Opening balance
	VND	VND
Others	109,589,584	441,884,389
Total	**109,589,584**	**441,884,389**

10. CORPORATE INCOME TAX EXPENSES

a) Current corporate income tax expense

Current corporate income tax expense for the period is calculated as follows:

	Current period	Prior period
	VND	VND
Profit before tax	**8,008,005,937**	**7,882,723,735**
Adjustments increasing taxable income (+)	***2,103,173,179***	***1,799,407,500***
- Unrealised foreign exchange losses on monetary items and receivables for the current year	*2,473,488*	-
- Non-deductible expenses	*2,100,699,691*	*1,799,407,500*
Adjustments decreasing taxable income (-)	-	***7,370,782,484***
- Unrealised foreign exchange gains for the current year	-	*457,977,406*
- Non-deductible interest expenses carried forward from the prior	-	*6,912,805,078*
Taxable income	**10,111,179,116**	**2,311,348,751**
Losses carried forward from the prior period	(10,111,179,116)	(2,311,348,751)
Taxable income	-	-
Corporate income tax rate	**20%**	**20%**
Current corporate income tax expense	-	-

b) Tax losses carried forward

The Company's tax losses can be offset against future taxable profits for a maximum period of five years from the year in which the losses arise. The Company's unused tax losses as at 30 June 2026 are as follows:

Year of occurrence	Year of expiry for tax loss carryforward	Tax losses incurred (VND)	Tax losses carried forward (VND)	Remaining tax losses to be carried forward (VND)
2023	2028	(18,316,872,967)	18,316,872,967	-
2024	2029	(63,280,173,060)	11,700,950,078	51,579,222,982
Total		**(81,597,046,027)**	**30,017,823,045**	**51,579,222,982**

VI. ADDITIONAL INFORMATION ON ITEMS PRESENTED IN THE INTERIM STATEMENT OF PROFIT OR LOSS (CONTINUED)

11. RELATED PARTY TRANSACTIONS AND BALANCES

List of related parties with significant transactions and balances during the period:

Related parties	Relationship
Vietnam National Cement Corporation	Parent Company
Vicem Ha Tien Cement Joint Stock Company	Affiliate
Bim Son Cement Joint Stock Company	Affiliate
Vicem Hoang Mai Cement Joint Stock Company	Affiliate
Vicem Hai Van Cement Joint Stock Company	Affiliate
Vicem Energy and Environment Joint Stock Company	Affiliate
Vicem Gypsum and Cement Joint Stock Company	Affiliate
Vicem Logistics Joint Stock Company	Affiliate
Siam City Cement (Vietnam) Company Limited	Company under same control
Vicem Bim Son Packaging Joint Stock Company	Associate of the Parent Company
Hoang Thach Cement Packaging Joint Stock Company	Associate of the Parent Company
Son Thanh Trading Company Limited	Companies under common key management
Cement Technical Vocational Secondary School	Within the same Corporation

During the period, in addition to the balances with related parties presented in Notes V.2 and V.11, the Company also had the following significant transactions with related parties:

	Current period	Prior period
	VND	VND
Sales	**120,027,685,952**	**200,074,119,530**
Siam City Cement (Vietnam) Company Limited	44,879,849,074	96,858,389,434
Vicem But Son Cement Joint Stock Company	-	55,412,036,515
Vicem Ha Tien Cement Joint Stock Company	63,946,957,340	36,735,817,230
Vicem Energy and Environment Joint Stock Company	-	4,981,825,282
Son Thanh Trading Company Limited	11,200,879,538	6,004,551,068
Vietnam National Cement Corporation	-	81,500,001
Purchases	**78,240,513,706**	**7,882,483,100**
Vicem Energy and Environment Joint Stock Company	64,915,823,360	7,302,580,100
Vicem Packaging Bimson Joint Stock Company	3,118,768,190	-
Cement Development and Investment Consulting	88,101,852	579,903,000
Vicem Hai Van Cement Joint Stock Company	6,897,538,454	-
Vicem Gypsum and Cement Joint Stock Company	3,220,281,850	-
Processing fee	**11,695,449,534**	**1,067,008,804**
Vicem Ha Tien Cement Joint Stock Company	11,695,449,534	1,067,008,804
Entrusted export transactions for cement	-	**45,653,699,445**
Vicem Tam Diep Cement One Member Company	-	20,408,719,625
Ha Long Cement Joint Stock Company	-	25,244,979,820
Entrusted export fees	-	**571,956,996**
Vicem Tam Diep Cement One Member Company	-	306,507,366
Ha Long Cement Joint Stock Company	-	265,449,630
Consulting fees	**3,483,741,010**	**3,490,546,812**
Vietnam National Cement Corporation	3,483,741,010	3,490,546,812

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

The notes are an integral part of and should be read in conjunction with the accompanying financial statements

VI. ADDITIONAL INFORMATION ON ITEMS PRESENTED IN THE INTERIM STATEMENT OF PROFIT OR LOSS (CONTINUED)

11. RELATED PARTY TRANSACTIONS AND BALANCES (CONTINUED)

Salaries of the Board of General Directors and Chief Accountant, and remuneration of the Board of Directors and Board of Supervisors during the period are as follows:

Name	Title	Current period	Prior period
		VND	VND
Mr. Nguyen Thanh Tung	Chairman of the Board of Directors (Appointed on 24 April 2026)	17,600,000	-
Mr. Le Trung Kien	Chairman of the Board of Directors (Dismissed on 24 April 2026)	30,400,000	96,000,000
Mr. Nguyen Dinh Dung	Member of the Board of Directors/Acting Chief Executive Officer	437,665,727	353,639,851
Mr. Nguyen Minh Duc	Member of the Board of Directors (Appointed on 24 April 2026)	13,200,000	-
Mr. Le Dinh Thang	Deputy Chief Executive Officer/Member of the Board of Directors (Dismissed on 24 April 2026)	123,600,850	289,544,756
Mr. Dau Duc Son	Independent member of the Board of Directors	36,000,000	36,000,000
Mr. Dang Ngoc Long	Deputy Chief Executive Officer	318,786,793	257,607,825
Mr. Nguyen Ngoc Tinh	Member of the Board of Directors/Deputy Chief Executive Officer	372,484,484	294,331,964
Ms. Dau Thi Nga	Deputy Chief Executive Officer	318,786,793	263,006,374
Mr. Tran Van Duc	Chief Accountant	324,235,301	125,147,022
Ms. Nguyen Thi Anh Tu	Head of Supervisory Board	231,757,230	204,497,357
Mr. Cao Trong Nghien	Member of Supervisory Board	172,538,985	152,531,540
Mr. Nguyen Quang Ton	Member of Supervisory Board	24,000,000	24,000,000
Total		**2,421,056,164**	**2,096,306,689**

12. ADDITIONAL INFORMATION ON ITEMS PRESENTED IN THE STATEMENT OF CASH FLOWS

Supplemental non-cash disclosures

Cash outflows for the acquisition and construction of fixed assets and other long-term assets during the period exclude VND 24,028,306,094 (in 2025: VND 114,388,099,309), representing amounts incurred during the period for the acquisition of asset and construction in progress that remained unpaid. Accordingly, the increase, decrease in payables have been adjusted by the same amount.

Interest paid during the period excludes VND 1,146,539,923 (2025: VND 232,139,101), representing interest expense incurred during the period but not yet paid. Accordingly, the increase, decrease in payables have been adjusted by the same amount.

13. SUBSEQUENT EVENTS

There were no material events occurring after the end of the accounting period that require adjustment to or disclosure in the Company's financial statements.

VI. ADDITIONAL INFORMATION ON ITEMS PRESENTED IN THE INTERIM STATEMENT OF PROFIT OR LOSS (CONTINUED)

14. COMPARATIVE FIGURES

As presented in Note III, effective from 1 January 2026, the Company adopted Circular No. 99. Accordingly, the opening balances of certain items have been reclassified to facilitate comparison with the figures for the current period, as follows:

Items	Reported opening balance	Reclassification	Restated opening balance
STATEMENT OF FINANCIAL POSITION	**VND**	**VND**	**VND**
Other short-term receivables	4,557,208,978	(2,489,222,740)	2,067,986,238
Other long-term receivables	16,691,951,538	2,489,222,740	19,181,174,278
Dividends and profits payable	-	1,790,001,750	1,790,001,750
Other short-term payables	32,135,880,540	(1,790,001,750)	30,345,878,790

Note:

(i) Reclassification of opening balances to facilitate comparison with the figures for the current period, as the Company adopted Circular No. 99/2025/TT-BTC effective from 1 January 2026.

(ii) Reclassification of accrued interest on the deposit at the Nghe An Environmental Protection Fund.

15. OTHER INFORMATION

The Company is obligated to declare and pay the mineral mining right fee in accordance with the Law on Geology and Minerals No. 54/2024/QH15 dated 29 November 2024, effective from 1 July 2025, which replaces the 2010 Law on Minerals No. 60/2010/QH12, and Decree No. 193/2025/ND-CP, effective from 2 July 2025, providing detailed regulations and measures for the implementation of the Law on Geology and Minerals. Accordingly, the Company is carrying out the first finalisation of mineral mining right fees for the mines that had been exploited and recovered up to 30 June 2025. As at the date of issuance of these financial statements, the Company is working with the relevant authorities to finalise the mineral mining right fees for the above-mentioned mines. The Company will recognise the relevant effects of its obligations to pay mineral mining right fees in its financial statements in future periods upon receipt of the finalisation approval decisions from the competent authorities.

M.S.D.N: 2900329295 - C.T.C.P
CÔNG TY CP
XI MĂNG VICEM
HOÀNG MAI
P. HOÀNG MAI - T. NGHỆ AN

Le Thi Nhan	**Tran Van Duc**	**Nguyen Dinh Dung**
Preparer	**Accountant in charge**	**Chief Executive Officer**
		Nghe An, 13 August 2026

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