

SADICO CAN THO JOINT STOCK COMPANY
REVIEWED INTERIM CONSOLIDATED FINANCIAL STATEMENTS
For the period ended 30 June 2025

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STATEMENT OF THE BOARD OF MANAGEMENT

The Board of Management of SADICO Can Tho Joint Stock Company presents this report together with the Company's reviewed interim consolidated financial statements for the period ended 30 June 2025.

THE COMPANY

SADICO Can Tho Joint Stock Company (hereinafter referred to as the "Company") is a joint stock company operating under Enterprise Registration Certificate No. 1800155452, initially issued on 27 June 2007, and amended for the 11th time on 10 January 2025, by the Department of Planning and Investment of Can Tho City.

Charter capital of the Company according to the Enterprise Registration Certificate No. 1800155452 amended for the 11th time on 10 January 2025 is VND 101,399,970,000 (*In words: One hundred and one billion, three hundred and ninety-nine million, nine hundred and seventy thousand Vietnamese Dongs*).

Abbreviated Company name: SADICO CAN THO.

The Company's shares are currently listed and traded on the Hanoi Stock Exchange (HNX) under the stock code: SDG.

The Company's headquarter is located on: 366E Cach Mang Thang Tam Street, Binh Thuy Ward, Can Tho City.

BOARDS OF DIRECTORS, SUPERVISORS AND MANAGEMENT

Members of the Boards of Directors, Supervisors and Management who held the Company during the period and at the date of this report are as follows:

Board of Directors

Mr. Mai Cong Toan	Chairman
Mr. Do Huu Huong	Independent member
Mr. Nguyen Van Ngu	Member

Board of Supervisors

Mr. Vu Xuan Nguyen	Head of the Board
Mr. Nguyen Nhu Tien	Member
Mr. Bui Vu Phuc	Member

Board of Management

Mr. Nguyen Van Cuong	General Director	
Mr. Le Van Dang	Deputy General Director	(Dismissed on 03 April 2025)

SUBSEQUENT EVENTS

According to the Board of Management, in all material respects, there have been no other significant events occurring after the balance sheet date, affecting the financial position and operation of the Company which would require adjustments to or disclosures to be made in the interim consolidated financial statements for the period ended 30 June 2025.

STATEMENT OF THE BOARD OF MANAGEMENT (CONTINUED)

AUDITORS

The Company's interim consolidated financial statements for the period ended 30 June 2025 have been reviewed by CPA VIETNAM Auditing Company Limited - An Independent Member Firm of INPACT.

THE BOARD OF MANAGEMENT'S RESPONSIBILITY

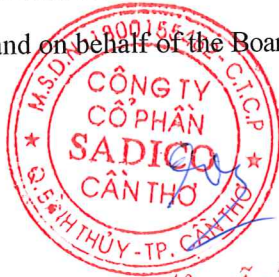
The Company's Board of Management is responsible for preparing the interim consolidated financial statements, which give a true and fair view of the interim consolidated financial position of the Company as at 30 June 2025 as well as of its interim consolidated income and cash flows statements for the period then ended, complying with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the relevant statutory requirements applicable to the preparation and presentation of the interim consolidated financial statements. In preparing these interim consolidated financial statements, the Board of Management is required to:

- Select appropriate accounting policies and apply them consistently;
- Make judgments and estimates prudently;
- State clearly whether the Accounting Standards applied to the Company are followed or not, and all the material differences from these standards are disclosed and explained in the interim consolidated financial statements;
- Design, execute and maintain an effective internal control related to the appropriate preparation and presentation of the interim consolidated financial statements to obtain reasonable assurance that the interim consolidated financial statements are free of material misstatements caused by even frauds and errors; and
- Prepare the interim consolidated financial statements of the Company on the going-concern basis, except for the cases that the going-concern assumption is considered inappropriate;

The Board of Management 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 to ensure that the interim consolidated financial statements comply with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the relevant statutory requirements applicable to the preparation and presentation of the interim consolidated financial statements. The Board of Management is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Board of Management confirms that the Company has complied with the above requirements in preparing the interim consolidated financial statements.

For and on behalf of the Board of Management,



Nguyễn Văn Cường

Nguyen Van Cuong
General Director

*Letter of Authorization No. 04/2025/GUQ-SDC dated
03 June 2025 of Chairman of the Board of Directors
Can Tho City, 28 August 2025*

Head Office in Hanoi:

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REVIEW REPORT ON THE INTERIM FINANCIAL INFORMATION

**To: The Boards of Directors, Supervisors and Management
SADICO Can Tho Joint Stock Company**

We have reviewed the accompanying Interim Consolidated Financial Statements of SADICO Can Tho Joint Stock Company and subsidiaries ("Company") as set out on pages 06 to pages 44, prepared on 27 August 2025, including the Interim Consolidated Balance Sheet as at 30th June 2025, the Interim Consolidated Income Statement, and Interim Consolidated Cash Flows Statement for the period then ended, and Notes to the Interim Consolidated Financial Statements.

Responsibility of the Board of Management

The Company's Board of Management is responsible for the true and fair preparation and presentation of these interim consolidated financial statements in compliance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the relevant statutory requirements applicable to the preparation and presentation of the interim consolidated financial statements, and for the internal control as the Board of Management determines is necessary to enable the preparation of interim consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Responsibility of Auditors

Our responsibility is to express a conclusion on the interim consolidated financial statements based on our review. We conducted our review in accordance with Vietnam Standards on Review Engagements No. 2410 - Review of Interim Financial Information performed by the Independent Auditor of the Entity.

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

Opinion of Auditors

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim consolidated financial statements, in all material respects, does not give a true and fair view of the interim consolidated financial position of SADICO Can Tho Joint Stock Company as at 30 June 2025 and the interim consolidated results of operations and its cash flows for the period then ended, in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the relevant statutory requirements applicable to the preparation and presentation of the interim consolidated financial statements.

Other matters

The interim consolidated financial statements for the period ended 30 June 2024 and the consolidated financial statements for the fiscal year ended 31 December 2024 have been reviewed and audited by different auditors and audit firms, with an unqualified opinion on the interim consolidated financial statements issued on 28 August 2024, and an unqualified opinion on the consolidated financial statements issued on 26 March 2025.



Luu Minh Toi

Deputy Director Ho Chi Minh City Branch

Audit Practising Registration Certificate

No: 3920-2022-137-1

Letter of Authorization No. 06/2025/UQ-CPA VIETNAM dated 02 January 2025 of Chairman

For and on behalf of

CPA VIETNAM AUDITING COMPANY LIMITED

An Independent Member Firm of INPACT

Hà Nội, 28 August 2025

INTERIM CONSOLIDATED BALANCE SHEET

As at 30th June 2025

ASSETS	Codes	Notes	30 June 2025 VND	01 January 2025 (Re-stated) VND
A - CURRENT ASSETS (100 = 110+120+130+140+150)	100		468,217,481,376	432,832,423,325
I. Cash and cash equivalents	110	5.1	7,009,527,673	20,242,553,498
1. Cash	111		7,009,527,673	20,242,553,498
II. Short-term financial investments	120	5.2	72,538,225,000	77,599,754,000
1. Trading securities	121	5.2	3,937,613,000	3,937,613,000
2. Allowances for decline in value of trading securities	122		(2,399,388,000)	(2,337,859,000)
3. Investments held to maturity	123		71,000,000,000	76,000,000,000
III. Short-term receivables	130		251,227,821,314	217,089,484,445
1. Short-term receivables from customers	131	5.3	238,920,637,163	206,518,718,183
2. Short-term repayments to suppliers	132	5.4	11,797,169,218	10,429,973,923
3. Other short-term receivables	136	5.5	19,904,219,979	19,060,595,345
4. Short-term allowances for doubtful debts	137	5.6	(19,394,205,046)	(18,919,803,006)
IV. Inventories	140	5.7	124,398,579,053	101,177,518,738
1. Inventories	141		124,398,579,053	101,177,518,738
V. Other current assets	150		13,043,328,336	16,723,112,644
1. Short-term prepaid expenses	151	5.8	9,005,800,975	11,050,728,628
2. Deductible value added tax	152		3,996,220,054	5,672,384,016
3. Taxes and receivables from State Budget	153	5.14	41,307,307	-
B - LONG-TERM ASSETS (200 = 210+220+230+240+250+260)	200		372,530,749,512	384,209,930,594
I. Long-term receivables	210		-	-
II. Fixed assets	220		321,975,003,141	336,703,439,827
1. Tangible fixed assets	221	5.9	321,975,003,141	336,703,439,827
- Historical costs	222		825,397,756,980	822,670,034,994
- Accumulated depreciation	223		(503,422,753,839)	(485,966,595,167)
2. Intangible fixed assets	227	5.10	-	-
- Historical costs	228		244,856,000	244,856,000
- Accumulated amortization	229		(244,856,000)	(244,856,000)
III. Investment properties	230		-	-
IV. Long-term assets in progress	240		29,627,044,788	25,257,022,207
1. Construction in progress	242	5.11	29,627,044,788	25,257,022,207
V. Long-term financial investments	250	5.2	11,600,815,158	11,600,815,158
1. Investments in equity of other entities	253		11,600,815,158	11,600,815,158
VI. Other long-term assets	260		9,327,886,425	10,648,653,402
1. Long-term prepaid expenses	261	5.8	7,399,186,753	8,626,105,123
2. Deferred income tax assets	262		238,401,212	61,809,007
3. Long-term equipment and spare parts for replacement	263		576,940,675	656,520,153
4. Good-will	269	5.12	1,113,357,785	1,304,219,119
TOTAL ASSETS (270 = 100+200)	270		840,748,230,888	817,042,353,919

INTERIM CONSOLIDATED BALANCE SHEET (CONTINUED)
As at 30th June 2025

RESOURCES	Codes	Notes	30 June 2025 VND	01 January 2025 (Re-stated) VND
C- LIABILITIES (300 = 310+330)	300		515,076,172,547	495,855,662,169
I. Short-term liabilities	310		366,983,040,162	357,400,317,242
1. Short-term trade payables	311	5.13	71,346,280,139	67,375,917,285
2. Short-term prepayments from customers	312		774,945,373	2,224,413,495
3. Taxes and payables to State Budget	313	5.14	803,537,713	2,040,971,084
4. Payables to employees	314		9,312,400,920	13,782,909,956
5. Short-term accrued expenses	315	5.15	5,528,982,330	6,550,059,323
6. Other short-term payments	319	5.16	2,567,525,240	3,830,973,975
7. Short-term borrowings and finance lease liabilities	320	5.17	250,214,581,573	233,248,161,687
8. Bonus and welfare fund	322	5.19	26,434,786,874	28,346,910,437
II. Long-term liabilities	330		148,093,132,385	138,455,344,927
1. Long-term trade payables	331	5.13	125,501,032,724	114,294,344,927
2. Other long-term payables	337	5.16	22,350,000,000	23,350,000,000
3. Long-term borrowings and finance lease liabilities	338	5.17	-	811,000,000
4. Deferred income tax payables	341		242,099,661	-
D- OWNERS' EQUITY (400 = 410)	400		325,672,058,341	321,186,691,750
I. Owner's equity	410	5.18	325,672,058,341	321,186,691,750
1. Contributed capital	411		101,399,970,000	101,399,970,000
- Ordinary shares with voting rights	411a		101,399,970,000	101,399,970,000
2. Capital surplus	412		(50,000,000)	(50,000,000)
3. Development and investment funds	418		36,783,126,891	36,024,541,974
4. Undistributed profit after tax	421		101,042,027,722	99,528,157,567
- Undistributed profit after tax brought forward	421a		96,343,839,937	126,157,915,433
- Undistributed profit after tax for the current period	421b		4,698,187,785	(26,629,757,866)
5. Non-controlling interests	423		86,496,933,728	84,284,022,209
II- Funding sources and other funds	430		-	-
TOTAL LIABILITIES AND OWNERS' EQUITY (430 = 300+400)	440		840,748,230,888	817,042,353,919

Preparer

Accountant-in-charge

Can Tho City, 28 August 2025

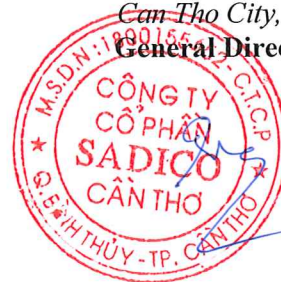
General Director



Vu Thi Nga



Vu Thi Nga



Nguyen Van Cuong

INTERIM CONSOLIDATED INCOME STATEMENT
For the period ended 30 June 2025

ITEMS	Codes	Notes	For the period ended 30 June 2025	For the period ended 30 June 2024
			VND	VND
1. Revenues from sales and services rendered	01	6.1	563,788,370,298	482,515,012,671
2. Revenue deductions	02	6.2	14,062,077,067	13,147,263,950
3. Net revenues from sales and services rendered (10=01-02)	10	6.3	549,726,293,231	469,367,748,721
4. Cost of goods sold	11	6.4	507,717,338,275	477,048,747,870
5. Gross revenues from sales and services rendered (20 = 10-11)	20		42,008,954,956	(7,680,999,149)
6. Financial income	21	6.5	4,117,739,139	9,157,880,920
7. Financial expenses	22	6.6	6,834,838,240	11,203,060,198
<i>In which: Interest expenses</i>	23		6,773,309,240	11,021,190,863
8. Selling expenses	25	6.7	12,253,457,472	11,131,022,190
9. General administrative expenses	26	6.7	20,827,529,372	20,301,079,675
10. Net profits from operating activities {30 = 20+(21-22)-(25+26)}	30		6,210,869,011	(41,158,280,292)
11. Other income	31	6.8	936,720,950	86,768,065
12. Other expenses	32	6.8	3,498,804	107,330,549
13. Other profits (40 = 31-32)	40	6.8	933,222,146	(20,562,484)
14. Total net profit before tax (50 = 30+40)	50		7,144,091,157	(41,178,842,776)
15. Current corporate income tax expenses	51	6.10	23,624,673	41,545,725
16. Deferred corporate income tax expenses	52	6.11	3,698,449	494,310,098
17. Profits after corporate income tax (60 = 50-51-52)	60		7,116,768,035	(41,714,698,599)
18. Profit after tax of Parent Company	61		4,698,187,785	(19,028,223,638)
19. Profit after tax attributable to Non-controlling interests	62		2,418,580,250	(22,686,474,961)
20. Basic earnings per share	70	6.12	463	(1,971)

Preparer

Accountant-in-charge

Can Tho City, 28 August 2025
General Director



Vu Thi Nga



Vu Thi Nga



Nguyen Van Cuong

INTERIM CONSOLIDATED CASH FLOWS STATEMENT
(Indirect method)

For the period ended 30 June 2025

ITEMS	Codes	Notes	For the period ended 30 June 2025	For the period ended 30 June 2024
			VND	VND
I. Net cash flows from operating activities				
1. Profit before tax	01		7,144,091,157	(41,178,842,776)
2. Adjustments for:				
- Depreciation of fixed assets and investment properties	02		17,456,158,672	17,753,911,792
- Provisions	03		535,931,040	116,905,100
- Profits/Losses on exchange rate differences from revaluation of accounts derived from foreign currencies	04		(1,604,611)	(1,701,981)
- Gains (losses) on investing activities	05		(4,116,134,528)	(9,030,953,476)
- Interest expenses	06		6,773,309,240	11,021,190,863
3. Operating profit before changes in working capital	08		27,791,750,970	(21,319,490,478)
- Increase (decrease) in receivables	09		(33,537,067,373)	73,006,205,280
- Increase (decrease) in inventories	10		(23,141,480,837)	(11,655,592,299)
- Increase (decrease) in payables	11		(1,673,183,716)	(7,610,597,939)
- Increase (decrease) in prepaid expenses	12		3,271,846,023	1,756,234,688
- Interest paid	14		(6,769,479,742)	(11,186,169,892)
- Corporate income tax paid	15		(316,759,611)	(2,446,399,914)
- Other payments on operating activities	17		(1,976,376,249)	(3,688,143,290)
Net cash flows from operating activities	20		(36,350,750,535)	16,856,046,156
II. Cash flows from investing activities				
1. Expenditures on purchase and construction of fixed assets and long-term assets	21		(2,727,721,986)	(81,157,668,738)
2. Proceeds from disposal or transfer of fixed assets and other long-term assets	22		-	136,363,636
3. Expenditures on loans and purchase of debt instruments from other entities	23		(10,000,000,000)	(70,000,000,000)
4. Proceeds from lending or repurchase of debt instruments from other entities	24		15,000,000,000	92,000,000,000
5. Proceeds from interests, dividends and distributed profits	27		4,688,422,199	14,075,085,731
Net cash flows from investing activities	30		6,960,700,213	(44,946,219,371)
III. Cash flows from financial activities				
1. Proceeds from borrowings	33		434,266,457,585	536,691,962,525
2. Repayment of principal	34		(418,111,037,699)	(519,859,713,342)
3. Dividends and profits paid to owners	36		-	(7,800,000)
Net cash flows from financial activities	40		16,155,419,886	16,824,449,183
Net cash flows during the period (50 = 20+30+40)	50		(13,234,630,436)	(11,265,724,032)
Cash and cash equivalents at the beginning of the period	60	5.1	20,242,553,498	30,999,434,056
Effect of exchange rate fluctuations	61		1,604,611	1,701,981
Cash and cash equivalents at the end of the period (70 = 50+60+61)	70	5.1	7,009,527,673	19,735,412,005

Preparer

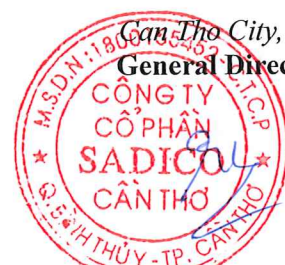
Accountant-in-charge



Vu Thi Nga



Vu Thi Nga



Can Tho City, 28 August 2025
General Director

Nguyen Van Cuong

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the period ended 30 June 2025

1. COMPANY INFORMATION**1.1 Structure of ownership**

SADICO Can Tho Joint Stock Company is a joint stock company operating under Enterprise Registration Certificate No. 1800155452, initially issued on 27 June 2007, and amended for the 11th time on 10 January 2025, by the Department of Planning and Investment of Can Tho City.

Charter capital of the Company according to the Enterprise Registration Certificate No. 1800155452 amended for the 11th time on 10 January 2025 is VND 101,399,970,000 (*In words: One hundred and one billion, three hundred and ninety-nine million, nine hundred and seventy thousand Vietnamese Dongs*).

Abbreviated Company name: SADICO CAN THO.

The Company's shares are currently listed and traded on the Hanoi Stock Exchange (HNX) under the stock code: SDG.

The Company's headquarter is located on: 366E Cach Mang Thang Tam Street, Binh Thuy Ward, Can Tho City.

Total number of the Company's employees and subsidiaries as at 30 June 2025 is 642 (as at 01 January 2025 is 687 employees).

1.2 Operating industries and principal activities

The Company's operating industries, as stated in the Enterprise Registration Certificate, include the construction of civil engineering works, production of plastic woven fabric and packaging, production of paper packaging.

The principal activities of the Company during the period are: Production of plastic woven fabric and packaging, production of paper packaging.

1.3 Normal operating cycle

The Company's normal operating cycle is 12 months.

1.4 The Company structure

As at 30 June 2025, The Company has subsidiaries as follows:

Stt	Name	Address	Major bussiness lines	Voting Ratio	Capital contribution ratio	Benefit ratio
A. Subsidiary of Sadico Joint Stock Company - Direct subsidiary						
1.	Tay Do Cement JSC	Km 14, National Highway 91, Phuoc Thoi Ward, Can Tho City, Vietnam	Manufacturing of cement, gypsum	51.06%	51.06%	51.06%
B. Subsidiary of Tay Do Cement JSC - Indirect subsidiary						
1.	Tay Do Cement Transport JSC (i)	Km 14, National Highway 91, Phuoc Thoi Ward, Can Tho City, Vietnam	General support service activities	68.52%	68.52%	34.99%
2.	Tay Do Cement Media JSC (i)	Km 14, National Highway 91, Phuoc Thoi Ward, Can Tho City, Vietnam	Temporary staffing services	90.50%	90.50%	46.21%

(i) Although the Parent Company's ownership interests in Tay Do Cement Media Joint Stock Company and Tay Do Cement Transportation Joint Stock Company are less than 50%, the Parent Company retains control over these entities through Tay Do Cement Joint Stock Company, which holds 90.5% of the shares in Tay Do Cement Media Joint Stock Company and 68.52% of the shares in Tay Do Cement Transportation Joint Stock Company. Accordingly, Tay Do Cement Media Joint Stock Company and Tay Do Cement Transportation Joint Stock Company are controlled by the Parent Company, and their interim financial statements are consolidated into these consolidated financial statements.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

1.5 Statement of information comparability on the interim consolidated financial statements

The Board of Management ensures to follow all the requirements of the Vietnamese Enterprise Accounting System, which were issued together with the Circular No. 200/2014/TT-BTC dated 22 December 2014 and Circular No. 53/2016/TT-BTC dated 21 March 2016 on amending and supplementing a number of articles of Circular No. 200/2014/TT-BTC dated 22 December 2014 issued by the Ministry of Finance. Therefore, the information and figures presented in the interim consolidated financial statements are comparable.

2. FISCAL YEAR AND ACCOUNTING CURRENCY**Fiscal year**

The Company's fiscal year applicable for the preparation of its interim consolidated financial statements starts on 1 January and ends on 31 December of the solar year.

The Company's interim consolidated financial statements are prepared for the period ended 30 June 2025.

Accounting currency

The accompanying interim consolidated financial statements are expressed in Vietnam Dong (VND).

3. ACCOUNTING STANDARDS AND SYSTEM**Accounting System**

The Company applied the Vietnamese Enterprise Accounting System promulgated under Circular No. 200/2014/TT-BTC dated 22 December 2014, issued by the Ministry of Finance; Circular No. 53/2016/TT-BTC dated 21 March 2016 issued by the Ministry of Finance, amending and adding some articles of Circular No. 200/2014/TT-BTC.

Statements for the compliance with Accounting Standards and System

The Board of Management ensures to follow all the requirements of the Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the relevant statutory requirements applicable to the preparation and presentation of the interim consolidated financial statements.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Below are the major accounting policies adopted by the Company in the preparation of the interim consolidated financial statements:

Basis of preparation the interim consolidated financial statements

The attached interim consolidated financial statements are expressed in Vietnam Dong (VND), under the historical cost convention and in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the relevant statutory requirements applicable to the preparation and presentation of the interim consolidated financial statements.

The interim consolidated financial statements of the Company have been prepared in accordance with Circular 202/2014/TT-BTC dated 22 December 2014 issued by the Ministry of Finance on guiding the method of the interim consolidated financial statements preparation and presentation, in detail as follows:

The interim consolidated financial statements are prepared based on the interim aggregated financial statements of the Company and the interim financial statements of the companies controlled by the Company (its subsidiaries) for the period ended 30 June 2025. This control is achieved when the Company is able to control the financial and operating policies of the investee companies in order to derive benefits from their operations.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
For the period ended 30 June 2025

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Basis of preparation the interim consolidated financial statements (Continued)

The interim results of operations of subsidiaries that were purchased or sold in the financial period are presented in the Company's interim consolidated financial statements from the day they were purchased to the day the investment in those subsidiaries was sold.

In case of necessity, the interim consolidated financial statements of the subsidiaries are adjusted so that the accounting policies applied at the Company and other subsidiaries are the same.

All transactions and balances between the Parent Company and its subsidiaries are eliminated on consolidation.

Non-controlling interests in the net assets of consolidated subsidiaries are identified separately from the Company's equity therein. Non-controlling interests consist of the amount of those interests at the date of the original business combination and the non-controlling interests' share of changes in equity since the date of the combination. Losses in subsidiaries are allocated in respect of the non-controlling interests' shareholding, even though losses exceed the shares of the non-controlling interests in the subsidiaries' net assets.

Business consolidation

The assets, liabilities, and contingent liabilities of the Subsidiary are determined at their fair values at the date of acquisition of the subsidiary. Any additional amount between the purchase price and the total fair value of the acquired asset is recognized as business advantages. Any deficit between the purchase price and the total fair value of the acquired asset is recognized in the consolidated income statement of the accounting period in which the acquisition of the subsidiary occurred.

Goodwill

Goodwill represents the excess of the cost of acquisition over the Company's interest in the net fair value of the identifiable assets, liabilities, and contingent liabilities of a subsidiary, associates or jointly controlled entity at the date of acquisition. Goodwill is recognized as an asset and is amortized over its estimated useful life of 10 years.

On disposal of a subsidiary, associate, or jointly controlled entity, the attributable amount of unamortized goodwill is included in the determination of the profit or loss on disposal.

Accounting estimates

The preparation of the interim consolidated financial statements in conformity with Vietnamese Accounting Standards requires management 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 consolidated financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

The type of exchange rates applied in accounting

For transactions in foreign currencies: Transactions arising in foreign currencies are translated at exchange rates at the date of the transaction, differences arising in practice are recognized as financial income/expense in the interim consolidated income statement.

Revaluation of monetary items denominated in foreign currencies at the date of interim consolidated financial statements:

- The balances denominated in foreign currencies are recorded as assets (Cash, receivables): Revalued at the buying rate of the Commercial Joint Stock Banks which the Company usually uses in respect of receivables denominated in foreign currencies as at 30 June 2025.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
For the period ended 30 June 2025

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

The type of exchange rates applied in accounting (Continued)

- The balances denominated in foreign currencies are recorded as payables (Trade payables, loans): Revalued at the selling rate of the Commercial Joint Stock Banks which the Company usually uses as at 30 June 2025.

Exchange differences arising from revaluation are transferred to Account 413 - Foreign exchange differences. The balance of this account is reclassified to financial income or financial expenses at the time of preparing the interim consolidated financial statements. Gains from exchange differences resulting from revaluing period-end balances of monetary items denominated in foreign currencies are not available for profit distribution or dividend declaration.

Cash and cash equivalents

Cash comprises cash on hand, bank deposits on demand.

Financial investments

Held to maturity investments

Held to maturity investments are those that the Company has intention and ability to hold until maturity. Held to maturity investments includes: Term bank deposits with original maturities of more than 03 months, held until maturity with the purpose of earning periodic interest.

Held-to-maturity investments are initially recognized at cost including the purchase cost and other transaction costs. Interest from these held-to-maturity investments after acquisition date is recognized in the profit or loss on the basis of the interest income to be received. Interests arising prior to the Company's acquisition of held-to-maturity investments are recorded as a decrease in the costs as at the acquisition time.

Held-to-maturity investments are stated at cost less allowance for bad debts.

Allowance for bad debts of held-to-maturity investments is made in conformity with current accounting regulations.

Other investments: are recorded at cost, including purchase price plus directly attributable acquisition costs. After the initial recognition, these investments are measured at cost less allowance for diminution in value of investments.

Allowance for loss of investments

Allowance for losses of investments in subsidiaries, contributions to joint ventures, investments in associates, and investments in equity instruments of other entities is made when there is apparent evidence for impairment in the value of the investments as at the balance sheet date.

Receivables

The receivables comprise the customer receivables and other receivables. Receivables are recognized at the carrying amounts less allowances for doubtful debts.

Allowance for doubtful debts is assessed and made for overdue receivables that are difficult to be collected, or the debtor is unable to pay due to dissolution, bankruptcy, or similar difficulties.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
For the period ended 30 June 2025

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Inventories

Inventories are measured at the lower cost and net realizable value. Costs of inventories comprise costs of purchases and other directly relevant costs.

The cost of inventories is determined in accordance with the weighted average method.

Net realizable value is the estimated selling price of inventory items less all estimated costs of completion and costs of marketing, selling and distribution. The Company uses the perpetual inventory method.

The Company's allowance for impairment of inventories is made when there is reliable evidence of impairment of the net realizable value compared to the history cost of inventories.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at historical cost less accumulated depreciation. Historical costs of tangible fixed assets include all the expenses paid by the Company to bring the asset to its working condition for its intended use.

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

	Years
Buildings and structures	06 - 30
Machinery and equipment	02 - 25
Motor vehicles	04 - 12
Office equipment	03 - 07
Others	10

When a tangible fixed asset is sold or disposed of, its historical cost and accumulated depreciation are written off, then any gain or loss arising from such disposal is included in the income or the expenses during the period.

Intangible fixed assets and Amortization

The Company's intangible assets are computer software, stated at historical cost less accumulated amortization.

Historical costs of intangible fixed assets include all the expenses paid by the Company to bring the asset to its working condition for its intended use.

When property, plant and equipment are sold or disposed of, the historical cost and accumulated depreciation are derecognised. Any resulting gain or loss from the disposal is recognised in other income or other expenses in the period.

The Company's intangible assets comprise computer software. Costs relating to computer software programs that are not an integral part of the related hardware are capitalised and recognised as intangible assets. The historical cost of computer software includes all expenditures directly attributable to preparing the asset for its intended use. Computer software is amortised on a straight-line basis over its estimated useful life of 2 to 3 years.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
For the period ended 30 June 2025

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Deferred income tax assets and deferred income tax payable

Deferred income tax assets

Deferred income tax assets are corporate income taxes that will be refunded in the future calculated on deductible interim differences.

Deferred income tax assets are recorded only when there is an assurance on the availability of taxable income in the future against which the temporarily deductible differences can be used. Carrying values of deferred corporate income tax assets are considered as of the balance sheet date and will be reduced to the rate that ensures enough taxable income against which the benefits from part of or all of the deferred income tax can be used.

Deferred income tax assets determined corporate income tax rate estimates to change in the future if the deferred income tax asset or deferred income tax payable are reverted when the new tax rates have been taken effect), based on tax rates and tax laws in effect at the balance sheet date.

Deferred income tax assets and deferred income tax liabilities are offset on the interim consolidated balance sheet at the reporting date.

Deferred income tax liabilities

Deferred income tax liabilities is a corporate income tax that will be paid in the future calculated on the provisional differences subject to tax. Deferred income tax payable for all taxable temporary differences.

Deferred income tax liabilities are determined at the prevailing non-resident tax rate.

Deferred income tax liabilities and deferred income tax assets are offset on the interim consolidated balance sheet at the reporting date.

Prepaid expenses

Prepaid expenses comprise actual expenses arising but relevant to financial performance in several accounting periods. The Company's prepaid expenses includes:

Land lease rent and fire insurance expenses

The land lease represents the amount paid by the Company for leasing land from the People's Committee of Can Tho City, which is currently in use. The fire insurance expense is a mandatory cost for the Company's production activities. These prepaid expenses are allocated on a straight-line basis corresponding to the usage period of 12 months.

Tools and supplies

Tools and supplies are recorded as expenses and depreciated on a straight-line basis with a useful life of not exceeding 12 months.

Fixed assets major repairs expenses

Fixed assets major repairs expenses which have significant value incurring one time which are recorded to expenses and amortized on a straight-line basis over 36 months.

Goodwill

Commercial advantages arise in the event that business consolidation does not result in a parent-subsidiary relationship allocated to the cost in a straight-line method for 10 years.

Operating leases

Leases are classified as operating leases when substantially all the risks and rewards incidental to ownership of the leased asset are retained by the lessor. Operating lease payments are recognised as expenses on a straight-line basis over the lease term, regardless of the payment arrangements.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
For the period ended 30 June 2025

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Construction in progress

Construction in progress reflects the Properties in progress for production, leasing, administrative purposes, or for any other purposes are recognized at the historical cost. This cost includes relevant service fees and interest fees to the Company's accounting policies. Depreciation of these assets is the same as the other assets, commencing from these assets are ready for their intended use.

Payables

The account payables are monitored in details by payable terms, payable parties, original currency and other factors depending on the Company's management requirement.

The account payables include payables as trade payables, loans payable, intercompany payable and other payables which are determined almost certainly about the recorded value and term, which is not carried less than amount to be paid. They are classified as follows:

- Trade payables: Reflect payables of commercial nature arising from the purchase of goods, services, or assets, payables for import through trustees of which the seller is an independent entity with the Company.
- Other payables: Reflect payables of non-commercial nature and irrelevant to purchase, sales of goods, or provisions of services.

Accrued expenses

Accrued expenses are those already recorded in operating expenses in the period but not paid to ensure that when these expenses occur, they will not have a significant influence on operating expenses based on the matching principle between income and expenses.

The Company recognizes Accrued expenses based on the estimate dossier and the completed work volume.

Owners' equity

Capital is recorded according to the actual amounts invested by shareholders.

Capital surplus are recorded in accordance with the difference between the issuance price and face value upon the IPO, additional issue, or the difference between the re-issuance price and carrying value of treasury shares and the equity component of convertible bonds upon maturity date. Expenses directly related to the additional issue of shares and the re-issuance of treasury shares are recorded as a decrease in share premiums.

Profit after corporate income tax is distributed to shareholders after setting up funds in accordance with the Company's Charter as well as the provisions of law and approved by the Board of Directors.

Dividends payable to Shareholders are recognized as liabilities in the Company's interim consolidated balance sheet after the Board of Directors announces the dividend distribution and the record date for dividend entitlement

Revenue and other income

Revenue from the sale of goods, finish goods and other shall be recognized when it satisfies all the five (5) conditions below:

- (a) The Company has transferred to the buyer the significant risks and reward of ownership of the 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) Costs related to transactions can be determined.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
For the period ended 30 June 2025

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Revenue from services

Revenue from services is recognized when the outcome of that transaction can be reliably determined. Where a transaction involving the rendering of services is attributable to several periods, revenue is recognized in the period by reference to the percentage of completion of the transaction at the balance sheet date of that period. The outcome of a transaction can be measured reliably when all four (4) 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) Identify the completed work as at the interim consolidated balance sheet date; and
- (d) Determine the costs incurred for the transaction as well as the cost to complete the transaction to provide that service.

Rental revenue of operating lease assets

Revenue of operating lease is recognized on a straight-line basis over the lease term. Rental payments received in advance of many periods are recognized to revenue in accordance with the lease term.

Revenue from interest income, dividends and profits received, and other income:

The revenue is recognized when the Company can obtain economic benefits from the above activities and when it is reliably measured.

Revenue deductions

Revenue deductions include:

- Trade discount: Is a reduction for customers having bulk purchasing, excluding commercial discounts for buyers shown in VAT invoices or sales invoices;
- Sales allowances: Is the deduction for customers who purchase defective products, low-quality and deteriorated goods, or goods with incorrect specifications as stated in economic contracts; excluding sales discounts for customers presented in VAT or sales invoices;

In case goods sold or services provided in the previous period but sales discounts, sales allowances, sales returns incur in the following period, the Company recognizes the following principles:

- If incurred before the issuance of the interim consolidated financial statements then record a decrease in revenue on the interim consolidated financial statements of the reporting period;
- If incurred after the release of the interim consolidated financial statements then record a decrease in revenue of incurring period.

Cost of goods sold

Cost of goods sold or services rendered including the cost of products, goods, services sold during the period is recorded corresponding to revenue of the period. For cost which is over the normal level of inventories is recorded directly into the cost of goods sold.

Financial expenses

Financial expenses reflect expenses incurred during the period, which primarily include provisions for losses on financial investments.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
For the period ended 30 June 2025

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Current corporate income tax and deferred tax expenses

Corporate income tax expenses (or corporate income tax income): Is total current and deferred income tax expenses (or total current and deferred tax) in determining profit or loss of a year.

- Current income tax expenses: are corporate income tax payable calculated on taxable profit during the year and current corporate income tax rate. Current income tax is calculated on taxable income and applicable tax rate during the tax period. Difference between taxable income and accounting profit is from adjustment of differences between accounting profit and taxable income in accordance with current tax policies.
- Deferred income tax expenses: is corporate income tax payable in the future arising from: recognising deferred income tax payable during the year; reversing deferred tax assets recognised in previous periods; not recognising deferred tax assets or deferred tax liabilities arising from transactions that directly recorded to equity.

The Company has an obligation to pay corporate income tax at the rate of 20% on taxable profits.

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

Basic earnings per share

Basic earnings per share is calculated by dividing net profit (loss) after tax for the year attributable to ordinary shareholders of the Company by the weighted average number of ordinary shares outstanding during the period.

Related parties

A party is considered a related party of the Company in case that party is able to control the Company or to cause material effects on the financial decisions as well as the operations of the Company. A party is also considered a related party of the Company in case that party is under the same control or is subject to the same material effects.

When considering the relationship of related parties, the nature of relationship is focused more than its legal form.

Segment reporting

A business segment is a distinguishable component of the Company that is engaged in manufacturing or providing products or related services (by business segment) or in providing products or services within a particular economic environment (geographical area) which is subject to risks and returns that are different from those of other segments. The Board of Management confirms that the Company operates in business segments such as the construction of civil engineering works, production of packaging, production of cement and other activities within a single geographical segment - Vietnam. Therefore, the Company does not present segment reporting by business segment or geographical segment in accordance with Vietnam Accounting Standard No. 28 - Segment Reporting.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

5. SUPPLEMENTARY INFORMATION TO ITEMS DISCLOSED IN THE INTERIM CONSOLIDATED BALANCE SHEET

5.1 Cash and cash equivalents

	30 June 2025	01 January 2025
	VND	VND
Bank deposits (on demand)	7,009,527,673	20,242,553,498
Total	7,009,527,673	20,242,553,498

5.2 Financial investments

a. Held to maturity investments

	As at 30 June 2025 (VND)		As at 01 January 2025 (VND)	
	Original cost	Book value	Original cost	Book value
Bank deposits (i)	71,000,000,000	71,000,000,000	76,000,000,000	76,000,000,000
Total	71,000,000,000	71,000,000,000	76,000,000,000	76,000,000,000

(i) Term deposit of less than 12 months at the Joint Stock Commercial Bank with an interest rate ranging from 4.1% to 4.7% per annum. Of which, a deposit amounting to VND 70,000,000,000 has been pledged as collateral for loans at the Vietnam Joint Stock Commercial Bank for Investment and Development - Can Tho Branch.

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NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

5.2 Financial investments (Continued)

b. Financial investments

Name of subsidiary	Ratio		30 June 2025 (VND)			01 January 2025 (VND)		
	Equity owned	Voting rights	Original cost	Fair value	Provision	Original cost	Fair value	Provision
Trading securities								
Vicem Hai Van Cement JSC (ii)	1.48%	1.48%	3,937,613,000	1,538,225,000	(2,399,388,000)	3,937,613,000	1,599,754,000	(2,337,859,000)
Investments in other entities			11,600,815,158		-	11,600,815,158		-
Ha Tien Cement JSC	7.75%	7.75%	2,682,621,200	(i)	-	2,682,621,200	(i)	-
Ha Tien Kien Giang Cement JSC	0.28%	0.28%	1,550,893,958	(i)	-	1,550,893,958	(i)	-
Tay Do Leather JSC			69,500,000	(i)	-	69,500,000	(i)	-
Hong Phat Investment Construction JSC			498,000,000	(i)	-	498,000,000	(i)	-
Hamaco Concrete JSC			6,799,800,000	(i)	-	6,799,800,000	(i)	-
Total			15,538,428,158		(2,399,388,000)	15,538,428,158		(2,337,859,000)

(i) The Company has not determined the fair value of these investments as they are unlisted and the current Vietnamese Accounting Standards and the Vietnamese Enterprise Accounting System do not provide guidance on determining fair value using valuation techniques. The fair value of these investments may differ from their carrying amounts.

(ii) As at 30 June 2025, the fair value of these shares is determined based on the number of shares held multiplied by the quoted closing market price of those shares on the stock exchange where they are listed or registered for trading.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
For the period ended 30 June 2025

5.3 Short-term receivables from customers

	30 June 2025 VND	01 January 2025 VND
Tay Do Cement JSC	12,046,776,771	20,366,984,699
Cong Thanh Cement JSC	6,900,000,000	7,900,000,000
Thang Long Cement JSC	2,480,485,680	4,960,875,360
C.P. Packaging Industry Co., Ltd. (Vietnam)	5,181,328,188	6,605,148,988
Saigon Investment, Manufacturing and Import-Export JSC	4,573,135,900	10,823,952,370
Tan Duc Industrial Corporation	4,499,999,920	4,499,999,920
Phan Thanh Co., Ltd.	176,000,000	176,000,000
Others	203,062,910,704	151,185,756,846
Total	238,920,637,163	206,518,718,183
<i>In which:</i>		
<i>Receivables from related parties</i>	<i>12,046,776,771</i>	<i>20,366,984,699</i>
<i>(Details in Note 7.2)</i>		

Certain trade receivables as at 30 June 2025, with a carrying amount of VND 173,593,318,975 (as at 01 January 2025: VND 183,473,331,467), have been pledged as collateral for bank borrowings (refer to Note 5.17).

5.4 Short-term repayments to suppliers

	30 June 2025 VND	01 January 2025 VND
Chemical Trading Co., Ltd.	675,675,000	30,374,750
Windmoller and Holscher Machinery K.S.	1,390,533,472	20,331,920
Minh Tu Mechanical Trading & Services Co., Ltd.	3,474,645,000	3,177,469,000
Mr. Tran Duy Truc	-	1,126,684,700
Others	6,256,315,746	6,075,113,553
Total	11,797,169,218	10,429,973,923

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For the period ended 30 June 2025

5.5 Other short-term receivables

	30 June 2025 (VND)		01 January 2025 (VND)	
	Book value	Allowances	Book value	Allowances
Advances	7,357,676,617	-	5,370,245,805	-
Deposits	236,356,882	-	236,356,882	-
Accrued interest income on term deposits	1,384,736,986	-	1,957,024,657	-
Remuneration of the Boards of Directors and Supervisors	961,394,444	-	2,546,500,000	-
Ms. Nguyen Hoang Yen	159,900,000	(159,900,000)	159,900,000	(159,900,000)
Tay Do Concrete JSC	5,980,900,000	-	5,980,900,000	-
Others	3,823,255,050	-	2,809,668,001	-
Total	19,904,219,979	(159,900,000)	19,060,595,345	(159,900,000)
<i>In which:</i>				
Other receivables to related parties	5,980,900,000	-	5,980,900,000	-

(Details in Note 7.2)

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5.6 Bad debts

Name	30 June 2025 (VND)				01 January 2025 (VND)			
	Overdue periods	Original value (+)	Allowances (-)	Recoverable amount	Overdue periods	Original value (+)	Allowances (-)	Recoverable amount
A. Receivables from customers		24,879,207,234	(19,235,205,046)	5,644,002,188		27,550,596,914	(18,760,803,006)	8,789,793,908
Tan Duc Industrial Corporation	> 3 years	4,499,999,920	(4,499,999,920)	-	> 3 years	4,499,999,920	(4,499,999,920)	-
Cong Thanh Cement JSC	From 1 year to less than 3 years	6,900,000,000	(4,017,672,040)	2,882,327,960	From 1 year to less than 3 years	7,900,000,000	(4,017,672,040)	3,882,327,960
Branch of Thang Long Cement JSC	Over 6 months to less than 2 years	1,330,025,840	(849,124,656)	480,901,184	Over 6 months to less than 1 years	2,830,415,520	(849,124,656)	1,981,290,864
Phan Thanh Co., Ltd.	> 3 years	636,344,767	(636,344,767)	-	From 1 to 3 years	636,344,767	(636,344,767)	-
Nguyen Hoang Minh Co., Ltd	> 3 years	2,998,670,798	(2,998,670,798)	-	> 3 năm	2,998,670,798	(2,998,670,798)	-
Others	From 6 months to more than 3 years	8,514,165,909	(6,233,392,865)	2,280,773,044	> 3 years	8,685,165,909	(5,758,990,825)	2,926,175,084
B. Other receivables		159,000,000	(159,000,000)	-		159,000,000	(159,000,000)	-
Ms. Nguyen Hoang Yen	> 3 years	159,000,000	(159,000,000)	-	> 3 years	159,000,000	(159,000,000)	-
Total		25,038,207,234	(19,394,205,046)	5,644,002,188		27,709,596,914	(18,919,803,006)	8,789,793,908

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

5.7 Inventories

	30 June 2025 (VND)		01 January 2025 (VND)	
	Original value	Allowances	Original value	Allowances
Raw materials	75,975,151,090	-	58,897,883,790	-
Tools and supplies	8,124,621,922	-	8,288,587,261	-
Work in progress	9,060,797,173	-	5,430,657,206	-
Finished goods	16,640,625,863	-	19,211,562,865	-
Goods	14,597,383,005	-	9,348,827,616	-
Total	124,398,579,053	-	101,177,518,738	-

Certain raw materials and finished goods inventories, with a carrying amount of VND 69,049,731,737 as at 30 June 2025 (as at 01 January 2025: VND 55,500,008,416), have been pledged as collateral for bank borrowings (refer to Note 5.17).

5.8 Prepaid expenses

	30 June 2025	01 January 2025
	VND	VND
a) Short-term	9,005,800,975	11,050,728,628
Tools and supplies	4,976,576,529	7,502,127,162
Repairs and maintenance of fixed assets	1,200,323,489	2,627,144,647
Cargo sling expenses pending allocation	227,536,284	696,735,898
Insurance	240,507,084	129,089,528
Allocation expenses	2,360,857,589	95,631,393
b) Long-term	7,399,186,753	8,626,105,123
Tools and supplies	-	901,907,866
Repairs and maintenance of fixed assets	7,382,654,812	7,132,321,479
Allocation expenses	16,531,941	591,875,778
Total	16,404,987,728	19,676,833,751

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5.9 Tangible fixed assets

Unit: VND

	Buildings and Structures	Machinery, equipment	Transportation means	Office equipment	Others	Total
HISTORICAL COST						
As at 01 January 2025	416,253,971,107	316,127,879,597	86,221,793,768	3,242,486,703	823,903,819	822,670,034,994
Increase	-	234,630,000	-	2,493,091,986	-	2,727,721,986
Purchasings	-	234,630,000	-	2,493,091,986	-	2,727,721,986
Decrease	-	-	-	-	-	-
As at 30 June 2025	416,253,971,107	316,362,509,597	86,221,793,768	5,735,578,689	823,903,819	825,397,756,980
ACCUMULATED DEPRECIATION						
As at 01 January 2025	199,722,409,085	212,940,020,014	69,406,869,160	3,073,393,089	823,903,819	485,966,595,167
Increase	9,488,072,362	6,713,344,235	1,236,197,347	18,544,728	-	17,456,158,672
Depreciation	9,488,072,362	6,713,344,235	1,236,197,347	18,544,728	-	17,456,158,672
Decrease	-	-	-	-	-	-
As at 30 June 2025	209,210,481,447	219,653,364,249	70,643,066,507	3,091,937,817	823,903,819	503,422,753,839
NET BOOK VALUE						
As at 01 January 2025	216,531,562,022	103,187,859,583	16,814,924,608	169,093,614	-	336,703,439,827
As at 30 June 2025	207,043,489,660	96,709,145,348	15,578,727,261	2,643,640,872	-	321,975,003,141

Historical cost of tangible fixed assets which were fully depreciated but still in use as at 30 June 2025 was VND 212,446,453,716 (as at 01 January 2025: VND 204,359,459,633).

Net book value of tangible fixed assets used to secure bank loans as at 30 June 2025 was VND 124,928,012,079 (as at 01 January 2025: VND 220,755,789,495).

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
For the period ended 30 June 2025

5.10 Intangible fixed assets

Unit: VND

	<u>Computer softwares</u>	<u>Total</u>
HISTORICAL COST		
As at 01 January 2025	244,856,000	244,856,000
As at 30 June 2025	244,856,000	244,856,000
ACCUMULATED AMORTIZATION		
As at 01 January 2025	244,856,000	244,856,000
As at 30 June 2025	244,856,000	244,856,000
NET BOOK VALUE		
As at 01 January 2025	-	-
As at 30 June 2025	-	-

Historical cost of intangible fixed assets which were fully amortized but still in use as at 30 June 2025 was VND 244,856,000 (as at 01 January 2025: VND 244,856,000).

5.11 Construction in progress

	<u>30 June 2025</u>	<u>01 January 2025</u>
	<u>VND</u>	<u>VND</u>
Fly ash-fine cement pumping system	4,229,912,448	3,830,407,062
Renovation and repair of raw material Silo system	24,223,137,714	20,534,848,500
Construction of raw material warehouse, production Workshop No. 3, and access road	1,173,994,626	204,493,918
Ford Ranger XLS 2.0L Turbo Diesel 6-Speed Automatic 4x4 Double Cab (5-Seater)	-	687,272,727
Total	29,627,044,788	25,257,022,207

5.12 Goodwill

	<u>30 June 2025</u>	<u>01 January 2025</u>
	<u>VND</u>	<u>VND</u>
Tay Do Cement JSC	3,817,226,683	3,817,226,683
Total	3,817,226,683	3,817,226,683
Allocated to accumulated expenses as of the end of the previous period	2,513,007,564	2,131,284,896
Allocated to expenses during the period	190,861,334	381,722,668
Remaining goodwill to be amortized by the end of the period	1,113,357,785	1,304,219,119

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

5.13 Trade payables

	30 June 2025 (VND)		01 January 2025 (VND)	
	Book value	Payables value	Book value	Payables value
a) Short-term				
Duc Quan Produce Trading Service JSC	71,346,280,139	71,346,280,139	67,375,917,285	67,375,917,285
Nghe An Europlast., Ltd	1,183,166,600	1,183,166,600	945,953,250	945,953,250
Hyosung Vina Chemicals Co., Ltd	2,612,424,738	2,612,424,738	1,710,500,000	1,710,500,000
Hoa Phat Development Trading JSC	877,800,000	877,800,000	4,313,925,000	4,313,925,000
Thien Phuc Investment Trade and Transport JSC	-	-	7,185,919,265	7,185,919,265
Others	41,417,221,093	41,417,221,093	23,129,219,560	23,129,219,560
	25,255,667,708	25,255,667,708	30,090,400,210	30,090,400,210
b) Long-term				
Thien Phuc Investment Trade and Transport JSC	125,501,032,724	125,501,032,724	114,294,344,927	114,294,344,927
Hoa Phat Development Trading JSC	110,905,262,873	110,905,262,873	99,887,064,497	99,887,064,497
	14,595,769,851	14,595,769,851	14,407,280,430	14,407,280,430
Total	196,847,312,863	196,847,312,863	181,670,262,212	181,670,262,212

In which

Trade payables to related parties
(Details in Note 7.2)

- 203,551,683 203,551,683

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

5.14 Taxes and payables to, receivables from the State Budget

	01 January 2025 VND	Additions VND	Paid VND	30 June 2025 VND
Payables				
Value Added Tax	2,040,971,084	46,927,974,104	48,165,407,475	803,537,713
Import-export tax	969,824,593	44,636,854,373	45,606,678,966	-
Corporate income tax	-	26,304,506	26,304,506	-
Personal income tax	302,011,134	23,624,673	316,759,611	8,876,196
Resource tax	764,941,507	1,168,693,119	1,347,235,342	586,399,284
Land tax, Land rental charges	4,193,850	48,807,520	48,877,120	4,124,250
Others	-	1,020,689,913	816,551,930	204,137,983
Receivables				
Other taxes paid in excess	-	3,000,000	3,000,000	-
	-	-	41,307,307	41,307,307
	-	-	41,307,307	41,307,307

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

5.15 Short-term accrued expenses

	30 June 2025	01 January 2025
	VND	VND
Accrual of promotional expenses	357,198,234	2,008,683,636
Interest expense	245,426,584	241,597,086
Accrual of electricity expenses	2,624,614,223	4,021,547,867
Others	2,301,743,289	278,230,734
Total	5,528,982,330	6,550,059,323

5.16 Other payables

	30 June 2025	01 January 2025
	VND	VND
a) Short-term	2,567,525,240	3,830,973,975
Trade Union fees	97,260,130	163,821,900
Social insurance	865,014,516	-
Short-term deposit payables	300,000,000	-
Dividend, Profit payables	387,466,200	387,466,200
Others	917,784,394	3,279,685,875
b) Long-term	22,350,000,000	23,350,000,000
Long-term deposit payables	22,350,000,000	23,350,000,000
Total	24,917,525,240	27,180,973,975

In which:

Other payables from related parties
(Details in Note 7.2)

- 240,000,000

SADICO CAN THO JOINT STOCK COMPANY366E Cach Mang Thang Tam Street,
Binh Thuy Ward, Can Tho City

Form No. B 09a - DN/HN

Issued under Circular No. 202/2014/TT-BTC

Dated 22 December 2014 by The Ministry of Finance

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

5.17 Borrowings

	30 June 2025 (VND)		In period (VND)		01 January 2025 (VND)	
	Carrying value	Repayable amount	Addition	Deduction	Carrying value	Repayable amount
a) Short-term borrowings	250,214,581,573	250,214,581,573	434,266,457,585	417,300,037,699	233,248,161,687	233,248,161,687
a.1) Short-term borrowings	250,214,581,573	250,214,581,573	434,266,457,585	409,011,037,699	224,959,161,687	224,959,161,687
Vietnam Joint Stock Commercial Bank for Industry and Trade - Can Tho Branch (i)	121,211,757,687	121,211,757,687	236,546,051,615	195,315,870,506	79,981,576,578	79,981,576,578
Vietnam Joint Stock Commercial Bank for Investment and Development - Can Tho Branch (ii)	99,074,587,177	99,074,587,177	193,878,819,371	209,810,879,062	115,006,646,868	115,006,646,868
Vietnam Joint Stock Commercial Bank for Investment and Development - Can Tho Branch - Overdraft (iii)	29,928,236,709	29,928,236,709	3,841,586,599	3,884,288,131	29,970,938,241	29,970,938,241
a.2) Long-term borrowings for repayment	-	-	-	8,289,000,000	8,289,000,000	8,289,000,000
Vietnam Joint Stock Commercial Bank for Industry and Trade - Can Tho Branch	-	-	-	8,289,000,000	8,289,000,000	8,289,000,000
b) Long-term borrowings	-	-	-	811,000,000	811,000,000	811,000,000
Vietnam Joint Stock Commercial Bank for Industry and Trade - Can Tho Branch	-	-	-	811,000,000	811,000,000	811,000,000
Total	250,214,581,573	250,214,581,573	434,266,457,585	418,111,037,699	234,059,161,687	234,059,161,687

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

5.17 Borrowings (Continued)**(i) Short-term borrowings from Vietnam Joint Stock Commercial Bank for Industry and Trade - Can Tho Branch**

Credit Agreement (i.1): Credit limit loan agreement No. 15/2024/HDCVHM/NHCT820-CTY CP SADICO CAN THO, signed on 07 February 2024, with a total credit limit of VND 60,000,000,000.

Purpose of the borrowing: Supplement working capital for packaging production and business activities.

Borrowing term: As specified in each promissory note, but not exceeding 5 months.

Interest rate: As specified in each specific promissory note.

Collateral: Primarily secured by the Company's receivables, inventories formed from loan proceeds, and machinery and equipment.

Principal balance as at 30 June 2025: VND 29,111,680,436

Credit Agreement (i.2): No. 72/2023-HDCVHM/NHCT820-CTY CP XIMANGTAYDO signed on 04 October 2023, with a total credit limit of VND 120,000,000,000.

Purpose of the borrowing: Supplement working capital for packaging production and business activities.

Borrowing term: 5 months as specified in each promissory note.

Interest rate: As specified in each specific promissory note.

Collateral: Primarily secured by the Company's term deposits, receivables, inventories, and machinery and equipment.

Principal balance as at 30 June 2025: VND 92,100,077,251.

(ii) Short-term borrowings from Vietnam Joint Stock Commercial Bank for Investment and Development - Can Tho Branch

Credit Agreement (ii.1): Credit limit agreement No. 001/2025/13791013/HDTD signed on 14 February 2025, with a total credit limit of VND 40,000,000,000.

Purpose of the borrowing: Supplement working capital, provide guarantees, and issue letters of credit (L/C).

Borrowing term: From the contract signing date until 31 January 2026.

Interest rate: As specified in each individual credit agreement, guarantee issuance agreement, and issued letter of credit (L/C).

Collateral: Term deposits, receivables, inventories, and machinery and equipment.

Principal balance as at 30 June 2025: VND 14,623,208,154.

Credit Agreement (ii.2): Credit limit agreement No. 001/2024/447247/HDTD signed on 17 December 2024, with a total credit limit of VND 150,000,000.

Purpose of the borrowing: Supplement working capital, provide guarantees, and issue letters of credit (L/C).

Borrowing term: Until 15 October 2025.

Interest rate: As specified in each specific promissory note.

Collateral: Term deposits, receivables, inventories and Tangible fixed assets.

Principal balance as at 30 June 2025: VND 84,451,379,023.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
For the period ended 30 June 2025

5.17 Borrowings (Continued)

(iii) Overdraft facility from Vietnam Joint Stock Commercial Bank for Investment and Development - Can Tho Branch

Credit Agreement:	Overdraft facility agreement No. 001/2024/13791013/HDTD, signed on 21 October 2024, with a total overdraft limit of VND 30,000,000,000.
Purpose of the borrowing:	To temporarily supplement short-term capital deficiencies in production and business activities.
Borrowing term:	From the contract signing date until 21 October 2025 (inclusive).
Interest rate:	4.6% per annum (applicable until 21 November 2025), and thereafter subject to monthly adjustment in accordance with the Bank's notification.
Collateral:	Primarily secured by the Company's term deposits, receivables, inventories, and machinery and equipment.
Principal balance as at 30 June 2025:	VND 29,928,236,709.

SADICO CAN THO JOINT STOCK COMPANY

366E Cach Mang Thang Tam Street,
Binh Thuy Ward, Can Tho City

Form No. B 09a - DN/HN
Issued under Circular No. 202/2014/TT-BTC
Dated 22 December 2014 by The Ministry of Finance

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

5.18 Owners' equity**a. Changes of owners' equity**

Unit: VND

	Legal capital	Share premium	Development and Investment fund	Retained earnings	Non-controlling interests	Profit after tax attributable to	Total
As at 01 January 2024	101,399,970,000	(50,000,000)	32,220,093,802	156,496,774,720	111,850,124,573	401,916,963,095	401,916,963,095
Loss in the previous year	-	-	-	(26,629,757,866)	(25,777,030,501)	(52,406,788,367)	(52,406,788,367)
Appropriation to equity funds	-	-	3,804,448,172	(9,873,809,522)	(809,101,476)	(6,878,462,826)	(6,878,462,826)
Dividends	-	-	-	(20,279,994,000)	-	(20,279,994,000)	(20,279,994,000)
Remuneration of the Boards of Directors and Supervisors	-	-	-	(1,374,862,282)	(591,937,718)	(1,966,800,000)	(1,966,800,000)
Effect of business combination	-	-	-	1,189,806,517	(388,032,669)	801,773,848	801,773,848
As at 31 December 2024	101,399,970,000	(50,000,000)	36,024,541,974	99,528,157,567	84,284,022,209	321,186,691,750	321,186,691,750
As at 01 January 2025	101,399,970,000	(50,000,000)	36,024,541,974	99,528,157,567	84,284,022,209	321,186,691,750	321,186,691,750
Profit in this period	-	-	-	4,698,187,785	2,418,580,250	7,116,768,035	7,116,768,035
Appropriation to the Development and Investment fund (i)	-	-	64,252,686	(64,252,686)	-	-	-
Classification of development investment funds	-	-	694,332,231	(694,332,231)	-	-	-
Appropriation to the Bonus and Welfare	-	-	-	(64,252,686)	-	(64,252,686)	(64,252,686)
Appropriation for remuneration of the Boards of Directors and Supervisors (i)	-	-	-	(1,854,467,195)	(204,502,154)	(2,058,969,349)	(2,058,969,349)
Effect of business combination in this period	-	-	-	(507,012,832)	(1,166,577)	(508,179,409)	(508,179,409)
As at 30 June 2025	101,399,970,000	(50,000,000)	36,783,126,891	101,042,027,722	86,496,933,728	325,672,058,341	325,672,058,341

(i) During the period, the Company distributed the 2024 profit in accordance with the resolution of the 2025 Annual General Meeting of Shareholders of the subsidiaries and the Parent Company.

The Company has not recognized dividends from the 2024 profit after tax as a liability in the consolidated interim balance sheet as at 30 June 2025, since the Board of Directors has not issued the dividend declaration and the announcement of the record date for entitlement to dividends.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

5.18 Owners' equity (Continued)**b. Details of owners' equity**

Shareholder Name	As at 30 June 2025			As at 01 January 2025		
	Rate (%)	Shares	Parvalue of share (VND)	Rate (%)	Shares	Parvalue of share (VND)
Ms. Pham Thi Thuy	22.70%	2,301,692	23,016,920,000	22.70%	2,301,692	23,016,920,000
Ms. Pham Thi Theu	22.26%	2,257,000	22,570,000,000	22.26%	2,257,000	22,570,000,000
Mr. Bui Van Tung	19.31%	1,957,879	19,578,790,000	19.31%	1,957,879	19,578,790,000
Ms. Truong Thi Phuong Thuy	14.74%	1,495,044	14,950,440,000	14.74%	1,495,044	14,950,440,000
Mr. Mai Cong Toan	9.39%	952,100	9,521,000,000	9.39%	952,100	9,521,000,000
Others	11.60%	1,176,282	11,762,820,000	11.60%	1,176,282	11,762,820,000
Total	100%	10,139,997	101,399,970,000	100%	10,139,997	101,399,970,000

c. Capital transactions with shareholders

	For the period ended 30 June 2025 VND	For the period ended 30 June 2024 VND
Opening balance	101,399,970,000	101,399,970,000
Increased during the period	-	-
Decreased during the period	-	-
Closing balance	101,399,970,000	101,399,970,000

d. Shares

	30 June 2025 Shares	01 January 2025 Shares
Quantity of registered shares	10,139,997	10,139,997
Quantity of issued shares	10,139,997	10,139,997
Common shares	10,139,997	10,139,997
Outstanding shares	10,139,997	10,139,997
Common shares	10,139,997	10,139,997
Par value of outstanding shares (VND/ share)	10,000	10,000

e. The Company's funds

	30 June 2025 VND	01 January 2025 VND
Development and investment fund	36,783,089,317	36,024,541,974
Total	36,783,089,317	36,024,541,974

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
For the period ended 30 June 2025

5.19 Interim Off-Balance Sheet Items

Foreign currencies

	30 June 2025	01 January 2025
US Dollars (USD)	1,791.34	1,791.34
VND	46,386,943	44,758,911

Bad debts written off

	30 June 2025	01 January 2025
	VND	VND
T.Q.T Co., Ltd (i)	80,640,710	80,640,710
Others (ii)	2,189,054,719	2,189,054,719
Total	2,269,695,429	2,269,695,429

(i) Reason for debt write-off: The debtor no longer operates at the registered address and cannot be contacted.

(ii) Reason for debt write-off: Irrecoverable.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
For the period ended 30 June 2025

6. ADDITIONAL INFORMATION ON THE ITEMS OF THE INTERIM CONSOLIDATED INCOME STATEMENT

6.1 Revenues from sales and services rendered

	For the period ended 30 June 2025 VND	For the period ended 30 June 2024 VND
Revenue from sales of goods	20,919,390,011	49,866,114,062
Revenue from sales of finished goods	534,628,640,285	422,982,110,401
Revenue from services	7,196,452,987	8,950,405,857
Others	1,043,887,015	716,382,351
Total	563,788,370,298	482,515,012,671
<i>Revenue with related parties</i> <i>(Details in Note 7.2)</i>	<i>11,882,165,422</i>	<i>13,628,990,813</i>

6.2 Revenue deductions

	For the period ended 30 June 2025 VND	For the period ended 30 June 2024 VND
Trade discount	14,057,727,067	13,143,285,950
Sales discounts	4,350,000	3,978,000
Total	14,062,077,067	13,147,263,950
<i>Revenue deductions with related parties</i> <i>(Details in Note 7.2)</i>	<i>(887,742,360)</i>	<i>(1,016,721,666)</i>

6.3 Net revenues from sales and services rendered

	For the period ended 30 June 2025 VND	For the period ended 30 June 2024 VND
Revenue from sales of goods	20,919,390,011	49,866,114,062
Revenue from sales of finished goods	520,566,563,218	409,834,846,451
Revenue from services	7,196,452,987	8,950,405,857
Others	1,043,887,015	716,382,351
Total	549,726,293,231	469,367,748,721

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
For the period ended 30 June 2025

6.4 Costs of goods sold

	For the period ended 30 June 2025 VND	For the period ended 30 June 2024 VND
Cost of goods	20,429,019,344	46,365,451,973
Cost of Goods in Progress	482,345,205,510	425,782,888,979
Cost of services	4,453,033,082	4,541,438,279
Other cost	490,080,339	358,968,639
Total	507,717,338,275	477,048,747,870
<i>Cost of goods sold with related parties (Details in Note 7.2)</i>	<i>1,272,833,972</i>	<i>1,018,577,337</i>

6.5 Financial income

	For the period ended 30 June 2025 VND	For the period ended 30 June 2024 VND
Interest income from deposits	1,795,324,728	2,643,322,840
Dividends received	2,320,809,800	6,301,267,000
Unrealized foreign exchange gain	1,604,611	1,701,981
Cash discount	-	211,589,099
Total	4,117,739,139	9,157,880,920

6.6 Financial expenses

	For the period ended 30 June 2025 VND	For the period ended 30 June 2024 VND
Interests expenses	6,773,309,240	11,021,190,863
Others	-	64,964,235
Provision Expense/(Reversal) for investment losses	61,529,000	116,905,100
Total	6,834,838,240	11,203,060,198

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

6.7 Selling and General administrative expenses

	For the period ended 30 June 2025 VND	For the period ended 30 June 2024 VND
Selling expenses	12,253,457,472	11,131,022,190
Employee expenses	2,279,820,709	2,277,597,523
Costs of materials, package	1,297,230,572	1,704,126,584
Costs of tools, supplies	40,193,124	5,200,002
Amortization and Depreciation expenses	102,814,228	193,950,183
Outsourcing expenses	3,670,625,554	3,338,410,429
Other cash expense	4,862,773,285	3,611,737,469
General and administrative expenses	20,827,529,372	20,301,079,675
Employee expenses	10,617,002,548	10,874,479,874
Materials expenses	302,088,994	308,793,262
Office supplies expenses	168,658,171	146,324,907
Amortization and Depreciation expenses	1,030,795,024	1,190,365,815
Charges and fee	1,124,822,622	1,016,726,640
Provision expenses	474,402,040	-
Amortization of goodwill	190,861,334	190,861,334
Outsourcing expenses	2,653,795,898	3,356,718,040
Other cash expenses	4,265,102,741	3,216,809,803
Total	33,080,986,844	31,432,101,865

6.8 Other profits

	For the period ended 30 June 2025 VND	For the period ended 30 June 2024 VND
Other income		
Proceeds from disposal and sale of fixed assets	-	86,363,636
Others	936,720,950	404,429
Total	936,720,950	86,768,065
Other expenses		
Penalties	-	3,184,506
Others	3,498,804	104,146,043
Total	3,498,804	107,330,549
Other profit	933,222,146	(20,562,484)

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

6.9 Production and business expenses by factors

	For the period ended 30 June 2025 VND	For the period ended 30 June 2024 VND
Raw material expenses	664,546,945,467	343,470,645,391
Employee expenses	17,915,309,437	54,818,490,095
Amortization and Depreciation expenses	17,456,158,672	17,753,911,792
Outsourcing expenses	61,947,913,363	54,391,448,559
Other cash expenses	15,632,850,835	11,596,737,468
Total	777,973,579,814	482,031,233,305

6.10 Current corporate income tax expense

	For the period ended 30 June 2025 VND	For the period ended 30 June 2024 VND
Tay Do Cement Media JSC	-	41,545,725
Tay Do Cement Transport JSC	23,624,673	-
Total	23,624,673	41,545,725

6.11 Deferred corporate income tax expense

	For the period ended 30 June 2025 VND	For the period ended 30 June 2024 VND
Deferred tax expense arising from taxable temporary differences	-	(124,872,658)
Deferred tax expense arising from reversal of deferred tax assets	(52,946,317)	654,823,483
Gain from deferred tax income arising from deductible temporary differences	56,644,766	(35,640,727)
Total	3,698,449	494,310,098

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

6.12 Basic earnings per share

	For the period ended 30 June 2025 VND	For the period ended 30 June 2024 VND
Parent Company's after-tax profit	4,698,187,785	(19,028,223,638)
Increase adjustments	-	(959,359,941)
Profit distributable to common shareholders	4,698,187,785	(19,987,583,579)
Average quantity of outstanding common shares (share)	10,139,997	10,139,997
Basic earnings per share (VND/share)	463	(1,971)

As of the date of preparation of this interim consolidated financial statement, the Company and its subsidiaries have not been able to reliably estimate the amount of profit for the accounting period ending 30 June 2025 that may be allocated to the bonus and welfare fund, and the Executive Board bonus fund. If the allocations to these funds for the accounting period ending 30 June 2025 are excluded, the profit attributable to ordinary shareholders will decrease, and basic earnings per share will correspondingly decline.

Restated of the item 'Basic earnings per share' for the period ended 30 June 2024:

Basic earnings per share for the period ended 30 June 2024 has been restated because, in 2025, the Company and its subsidiaries distributed profits in accordance with the Resolutions of their Annual General Meetings of Shareholders, whereby allocations were made to the bonus and welfare fund and the executive board bonus fund. Accordingly, the profit attributable to ordinary shareholders for the purpose of calculate basic earnings per share for the period ended 30 June 2024 was deducting one-half of such appropriations. The basic earnings per share for the period ended 30 June 2024 has changed as follows:

	For the period ended 30 June 2024 Stated (VND)	For the period ended 30 June 2024 Re-stated (VND)	Differences (VND)
Parent Company's after-tax profit	(19,028,223,638)	(19,028,223,638)	-
Increase adjustments	-	(959,359,941)	(959,359,941)
Profit distributable to common shareholders	(19,028,223,638)	(19,987,583,579)	(959,359,941)
Average quantity of outstanding common shares (share)	10,139,997	10,139,997	-
Basic earnings per share (VND/share)	(1,877)	(1,971)	(94)

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
For the period ended 30 June 2025

7. OTHER INFORMATION

7.1 Commitments

Operating lease commitments:

The minimum future lease payments under non-cancellable operating leases are classified by maturity as follows:

	30 June 2025	01 January 2025
	VND	VND
Under 1 year	2,670,044,024	2,292,507,401
From 1 year to 5 years	8,139,687,798	2,433,995,208
Over 5 years	44,316,497,940	16,391,752,149
Total	55,126,229,762	21,118,254,758

The above-mentioned operating lease payments include the following components:

- 19,700 square meters of land at Plot No. 06, Map Sheet No. 37, Binh Thuy Ward, Can Tho City, with an annual land rental rate of VND 579,590,323 per annum. Land lease contract No. 32/HDTD-2020 dated 03 September 2020, with a lease term of 18 years, effective from 31 July 2008 to 31 July 2026.
- 1,222.8 square meters of land at Plot No. 97, Map Sheet No. 50, Binh Thuy Ward, Can Tho City, with an annual land rental rate of VND 133,031,808 per annum. Land lease contract No. 32/ HDTD-2020 dated 03 September 2020, with a lease term of 18 years, effective from 31 July 2008 to 31 July 2026.
- 2,948.2 square meters of land at Plot Nos. 19 and 51, Map Sheets Nos. 36 and 37, Binh Thuy Ward, Can Tho City, with an annual land rental rate of VND 106,977,024 per annum. Land lease contract No. 33/HDTD-2020 dated 03 September 2020, with a lease term of 25 years, effective from 26 November 2001 to 26 November 2026.
- 7,752.1 square meters of land at Plot No. 17, Map Sheet No. 37, Binh Thuy Ward, Can Tho City, with an annual land rental rate of VND 201,090,758 per annum. Land lease contract No. 34/HDTD-2020 dated 03 September 2020, with a lease term of 25 years, effective from 16 August 2001 to 16 August 2026.
- 66,522.5 square meters of land at Plot No. 393 and 394, Map Sheet No. 7, Phuoc Thoi Ward, Can Tho City with an annual land rental rate of VND 1,155,375,908 per annum. Land lease contract No. 12/HDTD-2025 dated 23 April 2025, with a lease term of 25 years, effective from 01 January 2024 to 01 January 2049.
- 43,067.4 square meters of land at Plot No. 292 and 293, Phuoc Thoi Ward, Can Tho City with an annual land rental rate of VND 446,544,047 per annum. Land lease contract with a term of 50 years, effective from 10 July 2018 to 10 July 2067.
- 6,914.9 square meters of land at Plot No. 38A, Map Sheet No. 10, Phuoc Thoi Ward, Can Tho City with an annual land rental rate of VND 47,434,156 per annum.

7.2 Information of related parties

List of related parties:

Related parties	Relations
Tay Do Concrete JSC	Have same Chairman
Members of the Board of Directors, Supervisors and Management, other managers and their immediate family members	Significant influence

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

7.2 Information of related parties (Continued)

In the period, the Company has transactions and outstanding balances with related parties as follows:

a. Remuneration of the Boards of Directors, Supervisors and Management

a.1 Remuneration and other benefits of the Board of Directors

Related parties	Position	For the period ended 30 June 2025 VND	For the period ended 30 June 2024 VND
Mr. Mai Cong Toan	Chairman	60,000,000	60,000,000
Mr. Do Huu Huong	Member	60,000,000	30,000,000
Mr. Nguyen Van Ngu	Member	60,000,000	30,000,000
Mr. Pham Ngoc Khanh	Former member	-	30,000,000
Mr. Mai Cong Quyet	Former member	-	30,000,000
Total		180,000,000	180,000,000

a.2 Remuneration of the Board of Supervisors

Related parties	Position	For the period ended 30 June 2025 VND	For the period ended 30 June 2024 VND
Mr. Vu Xuan Nguyen	Head of the Board	60,000,000	30,000,000
Mr. Nguyen Nhu Tien	Member	30,000,000	15,000,000
Mr. Nguyen Doan Khue	Member	-	15,000,000
Mr. Bui Vu Phuc	Member	30,000,000	-
Total		120,000,000	60,000,000

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

7.2 Information of related parties (Continued)

a. Remuneration of the Boards of Directors, Supervisors and Management (Continued)

a.3 Salaries and other benefits of the Chairman of the Board of Directors and the Board of Management

Related parties	Position	For the period ended	For the period ended
		30 June 2025	30 June 2024
		VND	VND
Mr. Mai Cong Toan	Chairman	1,194,000,000	1,368,500,000
Mr. Nguyen Van Cuong	General Director	260,746,840	309,512,975
Mr. Le Van Dang	Deputy General Director (dismissed on 03 April 2025)	66,906,456	224,906,018
Total		1,521,653,296	1,902,918,993

b. Transactions with related parties

Related parties	Relationship	Nature of transaction	For the period ended	For the period ended
			30 June 2025	30 June 2024
			VND	VND
Purchasing				
Tay Do Concrete JSC	Have same Chairman	Purchasing of goods, services	1,272,833,972	1,018,577,337
Selling				
Tay Do Concrete JSC	Have same Chairman	Semi-Finished Products and Goods	10,994,423,062	12,612,269,147
		Purchasing of other goods	11,666,369,755	13,116,509,723
		Trade Discount	215,795,667	512,481,090
			(887,742,360)	(1,016,721,666)

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

For the period ended 30 June 2025

7.2 Information of related parties (Continued)

c. Balances with related parties

Related parties	Relations	Nature of transaction	30 June 2025 VND	01 January 2025 VND
Short-term receivables from customers				
Tay Do Cement JSC	Have same Chairman	Receivables	12,046,776,771	20,366,984,699
			12,046,776,771	20,366,984,699
Short-term trade payables				
Tay Do Cement JSC	Have same Chairman	Trade payables	-	203,551,683
			-	203,551,683
Other short-term receivables				
Tay Do Cement JSC	Have same Chairman	Dividend	5,980,900,000	5,980,900,000
			5,980,900,000	5,980,900,000
Other short-term payables				
Tay Do Cement JSC	Have same Chairman	Discount on margin deposit	-	240,000,000
			-	240,000,000

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)
For the period ended 30 June 2025

7.3 Comparative figures

Comparative figures on the interim consolidated balance sheet and related notes are taken from the consolidated financial statements for the year ended 31 December 2024 which have been audited by Branch of A&C Auditing and Consulting Company Limited in Can Tho.

Comparative figures in the interim consolidated income statement, interim consolidated cash flows statement and related notes are taken from the interim consolidated financial statements for the period ended 30 June 2024 which have been reviewed by Branch of A&C Auditing and Consulting Company Limited in Can Tho.

In the interim consolidated financial statements for the period ended 30 June 2025, the Company's Board of Management decided to restate the opening figures in the interim consolidated income statement for the period ended 30 June 2025. This restatement aims to ensure that the interim consolidated financial statements are presented with complete information and are consistent with the figures presented as of the end of the current period, as detailed below:

Items	Codes	31 December 2024	31 December 2024	Difference
		Re-stated VND	Stated VND	
Trading securities	121	3,937,613,000	-	(3,937,613,000)
Allowances for decline in value of trading securities	122	(2,337,859,000)	-	2,337,859,000
Investments in equity of other entities	253	11,600,815,158	15,538,428,158	3,937,613,000
Allowances for long-term investments	254	-	(2,337,859,000)	(2,337,859,000)

Preparer



Vu Thi Nga

Accountant-in-charge



Vu Thi Nga

Can Tho City, 28 August 2025
General Director



Nguyen Van Cuong