

VICEM CEMENT TRADING JOINT STOCK COMPANY

REVIEWED INTERIM FINANCIAL STATEMENTS
For the period from 01 January 2026 to 30 June 2026

Ha Noi, July 2026

TABLE OF CONTENTS

CONTENTS	PAGE(S)
STATEMENT OF THE BOARD OF MANAGEMENT	2
REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION	3
INTERIM STATEMENT OF FINANCIAL POSITION	4 - 5
INTERIM INCOME STATEMENT	6
INTERIM CASH FLOW STATEMENT	7
NOTES TO THE INTERIM FINANCIAL STATEMENTS	8 - 28

STATEMENT OF THE BOARD OF MANAGEMENT

The Board of Management of Vicem Cement Trading Joint Stock Company ("the Company") presents this report together with the Company's interim financial statements for the period from 01 January 2026 to 30 June 2026.

Board of Directors and Board of Management

Members of the Board of Directors and the Management who held the Company during the period and to the date of this report are as follows:

Board of Directors

Mrs. Le Thi Thu Huyen	Chairman
Mr. Trinh Ngoc Thang	Member
Mr. Dang Phuc Tan	Member
Mr. Do Ngoc Thach	Independent member
Mr. Nguyen Hai Minh	Independent member

Board of Management

Mr. Trinh Ngoc Thang	Director
Mr. Dang Phuc Tan	Deputy Director

The Board of Management's responsibility

The management of the Company is responsible for preparing the interim financial statements for the period from 01 January 2026 to 30 June 2026, which give a true and fair view of the financial position of the Company and of its operation results and its cash flows for the period. In preparing these interim financial statements, the Management is required to:

- Comply with Vietnamese accounting standards, corporate accounting system and the relevant statutory requirements applicable to the preparation and presentation of the interim financial statements;
- 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 financial statements;
- Design and implement an effective internal control system for proper preparation and presentation of the financial statements to minimize errors and frauds; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

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 that the interim financial statements comply with Vietnamese accounting standards, Corporate accounting system and the statutory requirements relevant to the preparation and presentation of the interim 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 frauds and other irregularities.

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

For and on behalf of the Board of Management,



Dang Phuc Tan
Deputy Director

(Pursuant to the Power of Attorney attached to Decision No. 1300/TMXM-QĐ dated 6 July 2026, issued by Mr. Trinh Ngoc Thang - Director and legal representative of the Company)
Ha Noi, 29 July 2026

No. 160 /2026/BCSX-AVI-TC1

REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

To: **Shareholders
Board of Directors and The Management of
Vicem Cement Trading Joint Stock Company**

We have reviewed the accompanying interim financial statements of Vicem Cement Trading Joint Stock Company ("the Company") prepared on 29 July 2026 as set out from page 04 to page 28, which comprise the interim statement of financial position as at 30 June 2026, the interim income statement, the interim cash flows statement for the period from 01 January 2026 to 30 June 2026 and the Notes to the interim financial statements.

Management's Responsibility

The Management is responsible for the preparation and fair presentation of these interim financial statements in accordance with Vietnamese accounting standards, Corporate accounting system and the statutory requirements relevant applicable to the preparation and presentation of interim financial statements and for such internal control as the Board of Management determines is necessary to enable the preparation of interim financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express a conclusion on these interim financial statements based on our review. We conducted our review in accordance with Vietnamese Standards on Review Engagements 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

A review of interim financial information consists of making inquiries, primarily of the person 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.

Auditors' Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial statements does not give a true and fair view of, in all material respects, the financial position of Vicem Cement Trading Joint Stock Company as at 30/06/2026, and of the results of its operations and its cash flows for the period from 01/01/2026 to 30/06/2026, in accordance with Vietnamese accounting standards, Corporate accounting system and the relevant statutory requirements applicable to the preparation and presentation of interim financial statements.



Ngo Viet Thanh
Deputy General Director

Certificate of audit practice registration
No 1687-2023-055-1

For and on behalf of
ANVIET AUDITING COMPANY LIMITED

Hanoi, 29 July 2026

INTERIM STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

FORM B01a - DN

Unit: VND

ITEMS	Codes	Notes	30/06/2026	01/01/2026
A. CURRENT ASSETS	100		144,590,184,669	130,955,943,906
I. Cash and cash equivalents	110	5	13,876,925,925	25,323,319,188
1. Cash	111		12,876,925,925	24,323,319,188
2. Cash equivalents	112		1,000,000,000	1,000,000,000
II. Short-term financial investments	120		108,116,602,743	93,629,589,039
1. Short-term held-to-maturity investments	123	6	108,116,602,743	93,629,589,039
III. Short-term receivables	130		19,985,939,373	6,988,675,919
1. Short-term trade receivable	131	7	34,169,945,799	25,972,884,852
2. Short-term advances to suppliers	132	8	1,325,342,345	1,669,174,346
3. Other short-term receivables	135	9	12,077,020,633	7,379,086,125
4. Allowance for short-term doubtful debts	136	11	(27,586,369,404)	(28,032,469,404)
IV. Inventories	140		2,442,780,636	3,254,569,025
1. Inventories	141	13	2,442,780,636	3,254,569,025
V. Other current assets	160		167,935,992	1,759,790,735
1. Value added tax deductibles	162		107,893,384	131,885,847
2. Taxes and other receivables from the State	163	19	60,042,608	1,627,904,888
B. NON-CURRENT ASSETS	200		1,775,383,436	2,042,167,104
I. Fixed assets	220		1,775,383,436	1,299,001,734
1. Tangible fixed assets	221	12	1,775,383,436	1,299,001,734
- Cost	222		19,994,749,444	19,334,546,292
- Accumulated depreciation	223		(18,219,366,008)	(18,035,544,558)
2. Intangible fixed assets	227		-	-
- Cost	228		522,000,000	522,000,000
- Accumulated amortization	229		(522,000,000)	(522,000,000)
II. Long-term assets in progress	250		-	743,165,370
1. Construction in progress	252		-	743,165,370
TOTAL ASSETS	280		146,365,568,105	132,998,111,010

INTERIM STATEMENT OF FINANCIAL POSITION (Continued)
As at 30 June 2026

FORM B01a - DN
Unit: VND

ITEMS	Codes	Notes	30/06/2026	01/01/2026
C. LIABILITIES	300		58,447,592,752	41,712,387,871
I. Current liabilities	310		56,162,542,740	39,282,521,509
1. Short-term trade payable	311	14	38,545,555,565	23,714,346,716
2. Short-term advance from customers	312	15	3,853,562,668	5,343,646,698
3. Dividends and profit payable	313	16	2,368,397,069	574,453,319
4. Short-term taxes and other payables to the State	314	19	323,365,823	504,498,177
5. Payables to employees	315		2,609,415,842	6,003,063,000
6. Short-term accrued expenses	316	17	3,856,375,973	65,776,472
7. Other short-term payables	320	18	102,000,108	102,000,000
8. Bonus and welfare funds	323		4,503,869,692	2,974,737,127
II. Long-term Liabilities	330		2,285,050,012	2,429,866,362
1. Other long-term payables	338	18	2,285,050,012	2,429,866,362
D. EQUITY	400	20	87,917,975,353	91,285,723,139
1. Owners' contributed capital	411		60,000,000,000	60,000,000,000
- Ordinary shares with voting rights	411a		60,000,000,000	60,000,000,000
2. Investment and development fund	418		23,590,195,705	23,590,195,705
3. Other funds belonging to owners' equity	419		3,252,394,869	3,252,394,869
4. Retained earnings	420		1,075,384,779	4,443,132,565
- Accumulated to the prior period	420a		-	97,547,382
- Retained earnings of the current period	420b		1,075,384,779	4,345,585,183
TOTAL RESOURCES	440		146,365,568,105	132,998,111,010

Approve date 29 July 2026

Preparer


Dinh Ngoc Son

Chief Accountant


Phan Thai Hoang

Deputy Director


Dang Phuc Tan



INTERIM INCOME STATEMENT
For the period from 01 January 2026 to 30 June 2026

FORM B02a - DN
Unit: VND

ITEMS	Codes	Notes	Current period	Comparable period
1. Revenue from goods sold and services rendered	01	22	238,617,410,984	253,660,456,285
2. Deductions	02	22	15,280,840,900	16,480,740,820
3. Net revenue from goods sold and services rendered	10	22	223,336,570,084	237,179,715,465
4. Cost of sales	11	23	212,531,163,518	225,853,512,928
5. Gross profit from goods sold and services rendered	20		10,805,406,566	11,326,202,537
6. Gain/(loss) from disposal of investment property	21		-	-
7. Financial income	22	24	3,016,139,119	2,272,118,903
8. Financial expenses	23	25	1,079,375,850	1,103,147,500
- Of which: Borrowing costs	24		-	-
9. Selling expenses	25	26	6,169,404,265	5,791,103,021
10. General administrative expenses	26	26	5,303,728,671	5,766,366,474
11. Operating profit	30		1,269,036,899	937,704,445
12. Other income	31		511,190,777	366,412,818
13. Other expenses	32		408,996,702	296,859,484
14. Profit from other activities	40		102,194,075	69,553,334
15. Profit before tax	50		1,371,230,974	1,007,257,779
16. Current corporate income tax expense	51	27	295,846,195	223,051,556
17. Deferred corporate income tax expense	52		-	-
18. Net profit after corporate income tax	60		1,075,384,779	784,206,223
19. Basic earnings per share	70	28	179	131

Approve date 29 July 2026

Preparer



Dinh Ngoc Son

Chief Accountant



Phan Thai Hoang

Deputy Director



Dang Phuc Tan

INTERIM CASH FLOW STATEMENT

(Indirect method)

For the period from 01 January 2026 to 30 June 2026

FORM B03a - DN

Unit: VND

ITEMS	Codes	Current period	Comparable period
I. CASH FLOWS FROM OPERATING ACTIVITIES			
1. Profit for the year	01	1,371,230,974	1,007,257,779
2. Adjustment for			
- Depreciation and amortization of fixed assets	02	266,783,668	195,575,946
- Provisions	03	(446,100,000)	(197,025,000)
- Gain/Loss from investing activities	05	(2,847,013,704)	(2,134,356,403)
3. Operating profit before movements in working capital	08	(1,655,099,062)	(1,128,547,678)
- Increase, decrease in receivables	09	(10,959,308,711)	(24,117,089,193)
- Increase, decrease in inventory	10	811,788,389	(1,259,964,556)
- Increase, decrease in payables (exclude interest expenses, CIT)	11	14,002,715,836	7,915,349,921
- Corporate income tax paid	15	(429,144,493)	(166,167,014)
- Other cash outflows	17	(1,114,000,000)	(1,331,000,000)
Net cash from operating activities	20	656,951,959	(20,087,418,520)
II. CASH FLOWS FROM INVESTING ACTIVITIES			
1. Acquisition of fixed assets and other long-term assets	21	(463,345,222)	-
2. Cash outflow for lending, buying debt intruments of other entities	23	(45,000,000,000)	(70,000,000,000)
3. Cash recovered from lending, selling debt intruments of other entities	24	30,000,000,000	80,000,000,000
4. Interest earned, dividend and profit received	27	3,360,000,000	2,697,794,758
Net cash from investing activities	30	(12,103,345,222)	12,697,794,758
III. CASH FLOWS FROM FINANCING ACTIVITIES			
Net cash from financing activities	40	-	-
Net decrease in cash during the period	50	(11,446,393,263)	(7,389,623,762)
Cash and cash equivalents at the beginning of the period	60	25,323,319,188	30,685,236,647
Cash and cash equivalents at the end of the period	70	13,876,925,925	23,295,612,885

Approve date 29 July 2026

Preparer

Chief Accountant

Deputy Director

Dinh Ngoc Son

Phan Thai Hoang

Dang Phuc Tan



1. BACKGROUND INFORMATION ABOUT THE ENTITY**1.1. Structure of ownership**

Vicem Cement Trading Joint Stock Company, headquartered at 348 Giai Phong street, Phuong Liet ward, Hanoi city, was established and operated according to the Enterprise Registration Certificate for a joint stock company No. 0100105694, first issued by the Hanoi Department of Planning and Investment on 2 July 2007 and amended for the ninth time on 16 January 2023.

Form of capital ownership: Joint Stock Company.

The registered capital is VND 60,000,000,000, the par value of each share is VND 10,000.

The Company's shares are listed and traded on the Hanoi Stock Exchange with the stock code TMX.

1.2. Business Fields: Commercial business, services.**1.3. Business Sector**

The Company's principal business activities are trading cement and providing warehouse and factory rental services.

1.4. Normal production and business cycle

The Company's normal operating cycle is no more than 12 months.

1.5. The specific characteristics of a business's operations during the period affect its financial statements

There were no unusual factors that had a material impact on the Company's interim financial statements.

1.6. Business Structure

The Company operates independently and has no subsidiaries, joint ventures or associates.

The Company has one branch located at No.56 Phu Xa street, Group 8, Tich Luong ward, Thai Nguyen province, whose principal activity is cement trading.

1.7. The number of employees of the Company as of 30 June 2026 was 78 (as of 1 January 2026 was 77).**1.8. Statements regarding the comparability of information in financial statements:** The information presented in the financial statements is comparable.**2. ACCOUNTING PERIOD AND CURRENCY USED IN ACCOUNTING**

Accounting period: begins on 01/01/2026 and ends on 31/12/2026.

The interim financial statements for the period from 1 January 2026 to 30 June 2026 are prepared in accordance with Vietnamese Accounting Standard No. 27 - Interim Financial Statements and regulations related to information disclosure in the securities market.

The currency unit used in accounting period: Vietnam Dong (VND).

3. APPLICABLE ACCOUNTING STANDARDS AND REGULATIONS

The financial statements are presented in Vietnamese Dong (VND) and are prepared based on accounting principles consistent with the regulations of the Corporate accounting system issued in Circular No. 99/2025/TT-BTC dated 27 October 2025 of the Ministry of Finance, Vietnamese accounting standards, and other relevant legal regulations concerning the preparation and presentation of financial statements.

4. APPLICABLE ACCOUNTING POLICIES, ACCOUNTING ESTIMATES, AND RELEVANT LEGAL REGULATIONS**4.1. Basis of preparation of financial statements**

The financial statements are prepared on the accrual basis (except for the information related to cash flows), based on the assumption of going concern.

The company's financial statements have been translated into English from the Vietnamese versions published in Vietnam.

4.2. Cash and cash equivalents

Cash reflects the full existing amount of the Company at the end of the accounting period, comprising cash on hand, demand deposits and cash in transit.

Cash equivalents reflect short-term investments with a recovery period of no more than three months from the date of investment that are readily convertible into a defined amount of cash and have no risk in converting to cash at the reporting date, and are recognized in accordance with the provisions of Vietnamese Accounting Standard No. 24 - Statement of Cash Flows.

4.3. Investment held to maturity

This reflects investments that the Company intends and is able to hold until maturity with a remaining term of no more than 12 months (short-term) and more than 12 months (long-term) from the reporting date (excluding trading securities), including: time deposits, securities (including promissory notes and bills of exchange), bonds, preferred shares classified as liabilities, loans held until maturity for the purpose of collecting periodic interest, and other investments held until maturity or of a similar nature, excluding derivatives and those already presented under the "Cash equivalents" item.

Investments held to maturity are initially recognized at cost, including the purchase price and related transaction costs such as brokerage fees, transaction fees, advisory fees, taxes, levies, and bank charges. After initial recognition, these investments are recognized at their recoverable value.

Interest earned on deposits after the purchase date of investments held to maturity, and interest earned upon liquidation or sale of investments held to maturity, are recognized as financial income. Interest earned before the Company acquires the investment is deducted from the cost at the time of purchase.

The Company classifies investments held to maturity as long-term or short-term based on the remaining term from the reporting date.

When there is conclusive evidence that part or all of an investment may be unrecoverable and the amount of loss can be reliably determined, the loss is recognized as a financial expense in the period and directly deducted from the investment value. Provisions for investments held to maturity that are similar in nature to doubtful receivables are established similarly to doubtful receivables as per Note 4.4.

4.4. Receivables and allowance for doubtful debts

Accounts receivable are tracked in detail according to their original maturity, remaining maturity at the reporting date, the receivable objects and other factors for the Company's management needs. The classification of accounts receivable into customer receivables, other receivables is carried out according to the following principles:

- Trade receivables include commercial receivables arising from buy-sell transactions, including receivables for export sales consigned to other entities;
- Other receivables include non-commercial receivables not related to buy-sell transactions.

The Company classifies accounts receivable as long-term or short-term based on the remaining maturity at the reporting date.

Accounts receivable are recorded at a value not exceeding the recoverable amount. Allowance for doubtful debts is made for receivables that are overdue for six months or more, or for receivables that are not yet due but for which there is objective evidence that part or all of the receivable is estimated to be impaired due to the debtor having disappeared, absconded, or being unlikely or unable to settle the debt, recognized in accordance with the prevailing Corporate accounting system.

4.5. Inventories

Inventory is valued at cost. If the cost is greater than the net realizable value, the inventory is valued at its net realizable value. The cost of inventory includes the purchase cost and other directly related costs incurred to bring the inventory to its current location and condition. Net realizable value is determined by the estimated selling price minus the estimated costs to complete and the estimated costs necessary for its sale.

Inventory is determined using monthly weighted average methods.

Inventories are recorded by perpetual method.

The allowance for inventory devaluation is the difference between the original cost of inventory and its net realizable value at the accounting period end, recognized in accordance with the prevailing Corporate accounting system.

4.6. Tangible fixed assets and depreciation

Tangible fixed assets are presented at their original cost less accumulated depreciation. The original cost of tangible fixed assets is determined at their original price.

The original cost of tangible fixed assets acquired through purchase and construction-transfer is the total cost incurred by the Company to acquire the fixed asset up to the point when the asset is put into a state capable of operating as intended.

Costs incurred after initial recognition are recorded as increase in the historical cost if they actually improve the asset's current condition compared to its initial standard operating condition, such as:

- Changes to parts of a tangible fixed asset that increase its useful life or increase its utilization capacity; or
- Improvements to parts of a tangible fixed asset that significantly increase the quality of the products produced; or
- Application of a new production technology process that reduces the asset's operating costs compared to before.

Costs incurred for repair and maintenance aimed at restoring or maintaining the asset's economic viability to its initial standard operating condition, which do not satisfy any of the above conditions, are recognized as production and business expenses in the period.

Tangible fixed assets are depreciated using the straight-line method, the depreciation amount is calculated by dividing the original cost by the estimated useful life, in accordance with Circular No. 45/2013/TT-BTC dated 25/04/2013 of the Ministry of Finance. The specific depreciation periods for different types of assets are as follows:

	Years
Buildings and structures	10 - 50
Transportation and transmission equipment	06 - 10
Management equipment and tools	03 - 06

4.7. Liabilities

Accounts payable are tracked in detail according to the original term, remaining term at the reporting date, payer and other factors as needed for the Company's management. The classification of accounts payable into trade payable, other payables is based on the following principles:

- Trade payable include commercial payables arising from purchase-sale transactions, including payables for imports through consignees;
- Other payables include non-commercial payables that are not related to the purchase, sale, or supply of goods or services.

The Company classifies liabilities as long-term or short-term based on the remaining maturity at the reporting date.

Liabilities are recognized at no less than the amount due. When there is evidence of a potential loss, the Company immediately recognizes a liability according to the prudence principle.

4.8. Payable for profits, dividends

Payable for profits, dividends are payments made to organizations and individuals who invest capital in the Company.

The date on which dividends and profit distributions payable are recognised is the date on which the Company no longer has the right to refuse payment of the dividends, in accordance with the regulations on securities. Dividends and profit distributions payable are recognised immediately upon approval by the Resolution of the General Meeting of Shareholders.

Dividends and profit distributions payable as at the end of the accounting period comprise dividends payable to shareholders from the 2025 profit in accordance with the profit distribution plan approved under Resolution No. 806/NQ-ĐHĐCĐ of the General Meeting of Shareholders dated 22 April 2026, and outstanding dividends payable relating to prior years to non-custodial shareholders who have not yet received their dividends.

4.9. Accrued expenses

Accrued expenses are recognized based on reasonable estimates of amounts payable for goods and services received for which invoices have not yet been received, or for expenses relating to the reporting period that are not yet supported by sufficient documentation but are certain to be incurred and therefore need to be accrued to production and operating expenses.

4.10. Owner's Equity

Owner's equity at the end of the accounting period reflects the capital contributed by shareholders, and is recorded based on the actual capital contributed by shareholders, calculated at the par value of the issued shares.

The funds and profit after tax are appropriated and distributed in accordance with the Resolution of the General Meeting of Shareholders.

4.11. Revenue and other income

Revenue from selling goods is recognized when the following conditions are met simultaneously:

- The company has transferred most of the risks and benefits associated with ownership of the product or goods to the buyer;
- The company no longer retains the right to manage or control the goods as the owner;
- Revenue is determined with reasonable certainty. When the contract stipulates that the buyer has the right to return the purchased product or goods under specific conditions, the company can only recognize revenue when those specific conditions no longer exist and the buyer no longer has the right to return the product or goods (except in cases where the customer has the right to return the goods in exchange for other goods or services);
- The Company has or will receive economic benefits from the sales transaction;
- Identify costs related to sales transactions.

Revenue from providing services is recognized when the following conditions are simultaneously met:

- Revenue is determined with reasonable certainty. When the contract stipulates that the buyer has the right to return the purchased service under specific conditions, the Company only recognizes revenue when those specific conditions no longer exist and the buyer no longer has the right to return the service provided;
- The Company has or will obtain economic benefits from the service provision transaction;
- The portion of work completed at the time of reporting can be determined;
- The costs incurred for the transaction and the costs to complete the service provision transaction can be determined.

In cases where a service transaction spans multiple accounting periods, revenue from the service in each period is typically determined using the percentage-of-completion method. Under this method, revenue recognized in an accounting period is determined by the percentage of work completed. The completed portion of work is determined using one of three methods, depending on the nature of the service:

- (a) Valuation of the completed portion of work;
- (b) Comparison of the percentage (%) between the completed work volume and the total work to be completed;
- (c) Percentage (%) of incurred costs compared to the total estimated costs to complete the entire service transaction.

The completed portion of work is independent of recurring payments or advances from the customer.

In cases where a service is performed through various inseparable activities across multiple accounting periods, revenue for each period is recognized using the weighted average method. When one activity is considered fundamental compared to others, revenue is recognized based on that fundamental activity.

Revenue from financial activities includes: Interest, payment discount,.... Detailed as follows:

- Interest income, determined with reasonable certainty based on deposit and actual interest rates for each period as notified by the credit institutions.
- Payment discount is recognized based on notifications from the payee (suppliers).

Other income reflects income arising from events or transactions separate from the Company's normal business operations, in addition to the above-mentioned income.

4.12. Deductibles from revenue

Deductibles from revenue are trade discounts reflect listed price reductions for buyers in large volumes but have not been reflected on invoices when selling products, goods, or providing services.

4.13. Cost of Sales

Cost of goods sold is recognized based on actual expenses incurred in line with revenue, including: the cost of goods sold for merchandise, services during the period; allowance for inventory devaluation and other expenses are recognized directly in cost of goods sold in accordance with the prevailing Corporate accounting system (if any).

4.14. Selling expenses, administrative expenses

Selling expenses reflect the actual expenses incurred during the accounting period in connection with the sale of goods and the provision of services, including expenses for sales personnel (salaries, wages, allowances, trade union expenses, insurance contributions, etc.); expenses for customer conferences and product promotion; transportation expenses; and other related selling expenses.

General and administrative expenses reflect the Company's general administrative expenses incurred during the accounting period, including: Staff expenses for the administrative department (salaries, wages, allowances...); trade union fees, social insurance, health insurance and unemployment insurance contributions for administrative personnel; office supplies and tools; depreciation of property, plant and equipment used for administrative purposes; land rental expenses; allowance for doubtful receivables; purchased services (such as electricity, water, telephone, fax and property and fire insurance); and other cash expenses (such as entertainment and customer conference expenses,...).

Selling expenses and general and administrative expenses are reduced upon the reversal of provisions.

4.15. Taxes

Corporate income tax includes current income tax and deferred income tax.

Current income tax expense as stipulated by the Corporate income tax law reflects the amount of corporate income tax payable arising during the year and the amount of supplementary corporate income tax payable due to the discovery of non-material errors from previous years. Current income tax expense reflects the amount of corporate income tax payable that is reduced due to the discovery of non-material errors from previous years.

Deferred income tax expense reflects the difference between deferred income tax assets reversed during the year and deferred income tax assets arising during the year, or between deferred income tax liabilities arising during the year and deferred income tax liabilities reversed during the year. Deferred income tax income reflects the difference between deferred income tax assets arising during the year and deferred income tax assets reversed during the year, or between deferred income tax liabilities reversed during the year and deferred income tax liabilities arising during the year.

Deferred income tax is calculated on the differences between the book value and tax basis of asset or liability items on the financial statements, tax losses, and unused tax credits. Deferred income tax liabilities must be recognized for all temporary differences; for deferred income tax assets, they are only recognized when there is certainty that sufficient future taxable profit will be available to offset these temporary differences.

Deferred income tax is determined at the tax rate expected to apply in the year in which the asset is recovered or the liability is settled. Deferred income tax is recognized in the statement of income unless that tax relates to items directly recorded in equity, in which case the deferred income tax is also directly recorded in equity.

Deferred income tax assets and deferred income tax liabilities are offset when the Company has a legal right to offset current income tax assets against current income tax liabilities and when the deferred income tax assets and deferred income tax liabilities relate to corporate income tax administered by the same tax authority and the Company intends to pay current income tax on a net basis.

Taxable income may differ from the total accounting profit before tax presented in the income statement because taxable income excludes taxable income or expenses deductible in other years (including carry-forward losses, if any) and also excludes non-taxable or non-deductible items.

The determination of the Company's tax obligations is based on current tax regulations. However, these regulations change periodically, and the determination of tax obligations depends on the results of an audit by the competent tax authority.

4.16. Related parties

Parties are considered to be related parties of the Company if one party has the ability, directly or indirectly, to control the other party or have significant influence over the other party in making financial and operating policy decisions, or when the Company and the other party are subject to common control or common significant influence. Related parties can be organizations or individuals, including close family members of individuals considered related.

Information for related parties is presented in Note 30

5. CASH AND CASH EQUIVALENTS

Cash and cash equivalents held by the business but not subject to restrictions on their use:

	30/06/2026	01/01/2026
	VND	VND
Cash on hand	912,424,976	967,632,522
Cash in bank	11,964,500,949	23,355,686,666
Vietnam Prosperity Joint Stock Commercial Bank - Head Office Branch	2,102,988,171	258,742,542
Vietnam Joint Stock Commercial Bank for Industry and Trade - Chuong Duong Branch	1,092,754,580	4,628,600,325
Tien Phong Commercial Joint Stock Bank - Hoan Kiem Branch	1,332,533,390	2,832,601,508
Joint Stock Commercial Bank for Investment and Development of Vietnam - South Hanoi Branch	1,547,911,030	1,370,440,638
Military Commercial Joint Stock Bank – My Dinh Branch	3,338,100,850	1,999,517,124
Vietnam Bank for Agriculture and Rural Development - Transaction Office No.2	1,166,839	10,001,164,466
Other banks	2,549,046,089	2,264,620,063
Cash equivalents	1,000,000,000	1,000,000,000
1-month term deposit with interest at 4.4% per annum at Tien Phong Commercial Joint Stock Bank - Hoan Kiem Branch	1,000,000,000	1,000,000,000
Total	13,876,925,925	25,323,319,188

VICEM CEMENT TRADING JOINT STOCK COMPANY

NOTES TO THE INTERIM FINANCIAL STATEMENTS (Continued)

FORM B09a - DN

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

6. SHORT-TERM INVESTMENTS HELD TO MATURITY

	30/06/2026			01/01/2026		
	Historical cost	Recoverable value	Allowance for impairment	Historical cost	Recoverable value	Allowance for impairment
	VND	VND	VND	VND	VND	VND
Time deposits						
12 months term deposit at Joint Stock Commercial Bank for Investment and Development of Vietnam - South Hanoi Branch	20,954,739,728	20,954,739,728	-	41,328,219,179	41,328,219,179	-
- Deposit amount	20,000,000,000	20,000,000,000	-	40,000,000,000	40,000,000,000	-
- Accrued interest	954,739,728	954,739,728	-	1,328,219,179	1,328,219,179	-
12 months term deposit at Military Commercial Joint Stock Bank - My Dinh Branch	40,979,397,261	40,979,397,261	-	52,301,369,860	52,301,369,860	-
- Deposit amount (*)	40,000,000,000	40,000,000,000	-	50,000,000,000	50,000,000,000	-
- Accrued interest	979,397,261	979,397,261	-	2,301,369,860	2,301,369,860	-
6 months to 12 months term deposit at Saigon - Hanoi Commercial Joint Stock Bank	46,182,465,754	46,182,465,754	-	-	-	-
- Deposit amount	45,000,000,000	45,000,000,000	-	-	-	-
- Accrued interest	1,182,465,754	1,182,465,754	-	-	-	-
Total	108,116,602,743	108,116,602,743	-	93,629,589,039	93,629,589,039	-

(*) The deposit has been pledged for the period from 1 January 2026 to 15 January 2027 as collateral for a bank guarantee facility granted by Military Commercial Joint Stock Bank under the Asset Pledge Agreement No. 277745.25.068.771401.BD dated 31 December 2025.

VICEM CEMENT TRADING JOINT STOCK COMPANY

NOTES TO THE INTERIM FINANCIAL STATEMENTS (Continued)

FORM B09a - DN

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

7. SHORT-TERM TRADE RECEIVABLES

	30/06/2026		01/01/2026	
	Historical cost	Allowance for doubtful debts	Historical cost	Allowance for doubtful debts
	VND	VND	VND	VND
Mr. Nguyen Cao Son	5,183,454,449	(5,183,454,449)	5,183,454,449	(5,183,454,449)
Ms. Le Thi Thu Khuyen	2,694,409,029	(2,694,409,029)	2,696,109,029	(2,696,109,029)
Tung Nam Company Limited	1,971,180,250	(1,971,180,250)	1,971,180,250	(1,971,180,250)
Nhung Anh Company Limited	2,709,976,380	-	-	-
Others	21,610,925,691	(10,837,325,676)	16,122,141,124	(11,281,725,676)
Total	34,169,945,799	(20,686,369,404)	25,972,884,852	(21,132,469,404)

8. SHORT-TERM ADVANCES TO SUPPLIERS

	30/06/2026	01/01/2026
	VND	VND
Vicem Tam Diep Cement Company Limited	717,223,800	600,431,500
Vicem But Son Cement Joint Stock Company	462,618,545	840,442,843
Others	145,500,000	228,300,003
Total	1,325,342,345	1,669,174,346

In which, advances to suppliers that are related parties (details in Note 30)

1,179,842,345 1,553,674,346

VICEM CEMENT TRADING JOINT STOCK COMPANY
NOTES TO THE INTERIM FINANCIAL STATEMENTS (Continued)
FORM B09a - DN
These notes are an integral part of and should be read in conjunction with the accompanying financial statements
9. OTHER SHORT-TERM RECEIVABLES

	30/06/2026		01/01/2026	
	Historical cost	Allowance for doubtful debts	Historical cost	Allowance for doubtful debts
	VND	VND	VND	VND
Receivables from advances	183,369,692	-	77,357,698	-
Mr. Nguyen Tuan Anh	6,900,000,000	(6,900,000,000)	6,900,000,000	(6,900,000,000)
Sales discount receivable	4,333,788,267	-	-	-
Other receivables	659,862,674	-	401,728,427	-
Total	12,077,020,633	(6,900,000,000)	7,379,086,125	(6,900,000,000)
<i>In which, other receivables that are related parties (details in Note 30)</i>	4,333,788,267	-	-	-

10. ALLOWANCE FOR DOUBTFUL RECEIVABLES

	Current period	Comparable period
	VND	VND
Balance at the beginning of the period	(28,032,469,404)	(33,259,575,218)
Reversal of provisions	446,100,000	197,025,000
Balance at the end of the period	(27,586,369,404)	(33,062,550,218)
<i>In which</i>		
- Short-term trade receivable	(20,686,369,404)	(26,162,550,218)
- Other short-term receivables	(6,900,000,000)	(6,900,000,000)

The reversal of the allowance for doubtful receivables recognized during the period corresponds to amounts recovered from overdue receivables for which an allowance had been recognized in previous accounting periods.

VICEM CEMENT TRADING JOINT STOCK COMPANY

NOTES TO THE INTERIM FINANCIAL STATEMENTS (Continued)

FORM B09a - DN

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

11. BAD DEBTS

		30/06/2026			01/01/2026		
	Overdue time	Historical cost	Recoverable amount	Allowance for doubtful debts	Historical cost	Recoverable amount	Allowance for doubtful debts
	Year	VND	VND	VND	VND	VND	VND
Trade accounts receivable		20,686,369,404	-	(20,686,369,404)	21,132,469,404	-	(21,132,469,404)
Mr. Nguyen Cao Son	> 3 year	5,183,454,449	-	(5,183,454,449)	5,183,454,449	-	(5,183,454,449)
Tung Nam Company Limited	> 3 year	1,971,180,250	-	(1,971,180,250)	1,971,180,250	-	(1,971,180,250)
Ms. Le Thi Thu Khuyen	> 3 year	2,694,409,029	-	(2,694,409,029)	2,696,109,029	-	(2,696,109,029)
Viet Nam Construction and Trading Joint Stock Company	> 3 year	1,717,046,100	-	(1,717,046,100)	1,717,046,100	-	(1,717,046,100)
Others		9,120,279,576	-	(9,120,279,576)	9,564,679,576	-	(9,564,679,576)
Other receivables		6,900,000,000	-	(6,900,000,000)	6,900,000,000	-	(6,900,000,000)
Mr. Nguyen Tuan Anh	> 3 year	6,900,000,000	-	(6,900,000,000)	6,900,000,000	-	(6,900,000,000)
Total		27,586,369,404	-	(27,586,369,404)	28,032,469,404	-	(28,032,469,404)

Recoverability of overdue receivables: The Company is continuing its efforts to collect the above overdue receivables. However, based on the Company's assessment, all of these overdue receivables are difficult to recover.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (Continued)

FORM B09a - DN

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

12. TANGIBLE FIXED ASSETS

	Buildings and structures VND	Transportation and transmission equipment VND	Management equipment and tools VND	Total VND
COST				
As at 01/01/2026	15,499,418,817	3,461,784,641	373,342,834	19,334,546,292
Completed construction in progress	743,165,370	-	-	743,165,370
Other reduction	-	-	(82,962,218)	(82,962,218)
As at 30/06/2026	16,242,584,187	3,461,784,641	290,380,616	19,994,749,444
ACCUMULATED DEPRECIATION				
As at 01/01/2026	15,219,506,717	2,480,048,402	335,989,439	18,035,544,558
Depreciation	136,687,120	125,328,030	4,768,518	266,783,668
Other reduction	-	-	(82,962,218)	(82,962,218)
As at 30/06/2026	15,356,193,837	2,605,376,432	257,795,739	18,219,366,008
NET BOOK VALUE				
As at 01/01/2026	279,912,100	981,736,239	37,353,395	1,299,001,734
As at 30/06/2026	886,390,350	856,408,209	32,584,877	1,775,383,436
<i>Cost of tangible fixed assets fully depreciated but still in use</i>	<i>10,837,814,817</i>	<i>1,957,848,277</i>	<i>252,232,468</i>	<i>13,047,895,562</i>

13. INVENTORIES

	30/06/2026		01/01/2026	
	Historical cost	Allowance for decline in value of inventory	Historical cost	Allowance for decline in value of inventory
	VND	VND	VND	VND
Goods in transit	252,460,545	-	1,318,237,612	-
Merchandises	2,190,320,091	-	1,936,331,413	-
Total	2,442,780,636	-	3,254,569,025	-

14. SHORT-TERM TRADE PAYABLES

	30/06/2026	01/01/2026
	VND	VND
Vicem Hoang Thach Cement Company Limited	35,313,453,154	20,764,354,318
Others	3,232,102,411	2,949,992,398
Total	38,545,555,565	23,714,346,716
<i>In which, payments to the suppliers that are related parties (details in Note 30)</i>	35,431,832,895	20,874,701,076

15. SHORT-TERM ADVANCE FROM CUSTOMERS

	30/06/2026	01/01/2026
	VND	VND
Thai Son Quang Ninh Company Limited	636,276,856	599,599,526
Vu Gia Thinh Vuong Company Limited	428,578,811	450,930,518
Phu Dung Transport and Trading Company Limited	-	474,729,202
Others	2,788,707,001	3,818,387,452
Total	3,853,562,668	5,343,646,698

16. DIVIDENDS AND PROFIT PAYABLE

	30/06/2026	01/01/2026
	VND	VND
Dividends payable to shareholders from the 2025 profit in accordance with Resolution No. 806/NQ-ĐHĐCĐ of the General Meeting of Shareholders dated 22 April 2026.	1,800,000,000	-
Dividends payable relating to prior financial years to non-custodial shareholders who have not yet received their dividends	568,397,069	574,453,319
Total	2,368,397,069	574,453,319

17. SHORT-TERM ACCRUED EXPENSES

	30/06/2026	01/01/2026
	VND	VND
Accrued sales discount payable	3,105,985,950	-
Others	750,390,023	65,776,472
Total	3,856,375,973	65,776,472

18. OTHER PAYABLES

	30/06/2026	01/01/2026
	VND	VND
Short-term	102,000,108	102,000,000
Others	102,000,108	102,000,000
Long-term	2,285,050,012	2,429,866,362
Collaterals and deposits received	2,285,050,012	2,429,866,362
Total	2,387,050,120	2,531,866,362

19. SHORT-TERM TAXES AND OTHER PAYABLE TO STATE

	01/01/2026	Payable amount	Paid amount	30/06/2026
	VND	VND	VND	VND
Payables to the State				
Value added tax	204,353,684	1,152,054,004	1,199,888,060	156,519,628
Corporate income tax	300,144,493	295,846,195	429,144,493	166,846,195
Total	504,498,177	1,447,900,199	1,629,032,553	323,365,823
Receivables from the State				
Personal income tax	19,476,208	509,567,712	550,134,112	60,042,608
Land and housing tax, land lease fees	1,608,428,680	2,832,125,381	1,223,696,701	-
Total	1,627,904,888	3,341,693,093	1,773,830,813	60,042,608

VICEM CEMENT TRADING JOINT STOCK COMPANY
NOTES TO THE INTERIM FINANCIAL STATEMENTS (Continued)
FORM B09a - DN
These notes are an integral part of and should be read in conjunction with the accompanying financial statements
20. OWNERS' EQUITY
Movements in owners' equity

	Owners' contributed capital VND	Other contributed capital VND	Investment and development fund VND	Retained earnings VND	Total VND
As at 01/01/2025	60,000,000,000	3,252,394,869	23,590,195,705	2,705,964,382	89,548,554,956
Profit for the previous year	-	-	-	4,345,585,183	4,345,585,183
Profit distribution	-	-	-	(2,608,417,000)	(2,608,417,000)
As at 01/01/2026	60,000,000,000	3,252,394,869	23,590,195,705	4,443,132,565	91,285,723,139
Profit for the period	-	-	-	1,075,384,779	1,075,384,779
Profit distribution (*)	-	-	-	(4,443,132,565)	(4,443,132,565)
As at 30/06/2026	60,000,000,000	3,252,394,869	23,590,195,705	1,075,384,779	87,917,975,353

(*) On 22 April 2026, the Company approved the appropriation of the 2025 profit after tax pursuant to Resolution No. 806/NQ-DHĐCĐ of the 2026 Annual General Meeting of Shareholders, as follows: a cash dividend of 3% of the par value (VND 300 per share), amounting to VND 1,800,000,000; an appropriation to the Bonus and Welfare Fund of VND 2,531,313,565; and an appropriation to the Executive Management Bonus Fund of VND 111,819,000. The General Meeting of Shareholders authorised the Board of Directors to determine an appropriate dividend payment date based on the Company's cash flow position, while ensuring that the dividend is paid within the timeframe prescribed by applicable laws and regulations.

Details of owners' contribution capital

	30/06/2026		01/01/2026	
	Ratio	VND	Ratio	VND
Contributed by the parent company				
Vietnam National Cement Corporation	59.64%	35,786,140,000	59.64%	35,786,140,000
Contributed by other shareholders				
Mr. Do Ngoc Thach	10.03%	6,015,000,000	10.03%	6,015,000,000
Ms. Nguyen Phan Minh Ngoc	6.60%	3,958,000,000	6.60%	3,958,000,000
Mr. Phan Van Tuan	5.27%	3,160,000,000	5.27%	3,160,000,000
Others	18.47%	11,080,860,000	18.47%	11,080,860,000
Total	100%	60,000,000,000	100%	60,000,000,000

Shares

	30/06/2026	01/01/2026
Authorised shares	6,000,000	6,000,000
Issued shares	6,000,000	6,000,000
- Common shares	6,000,000	6,000,000
Repurchased shares (treasury shares, shares repurchased from the company itself)	-	-
Outstanding shares	6,000,000	6,000,000
- Common shares	6,000,000	6,000,000
Par value of an outstanding share: 10.000 VND/share		

21. ITEMS PRESENTED OUT OF STATEMENT OF FINANCIAL POSITION

Monetary gold: 15 maces of gold

The assets pledged as collateral: comprise term deposit agreements with Military Commercial Joint Stock Bank with the following terms:

Term Deposit Agreement No.	Amount (VND)	Deposit Term (months)	Pledge Period
362.25.068.771401.TG.DN	20,000,000,000	12	From 01/01/2026 to 15/01/2027
329.25.068.771401.TG.DN	20,000,000,000	12	

Bad debts written off

	30/06/2026	01/01/2026
	VND	VND
Bad debts written off	79,674,450	79,674,450

22. NET REVENUE FROM GOODS SOLD AND SERVICES RENDERED

	Current period	Comparable period
	VND	VND
Revenue		
Revenue from merchandise sold	233,469,092,845	249,014,223,950
Revenue from service rendered	5,148,318,139	4,646,232,335
Total	238,617,410,984	253,660,456,285
Revenue deductions		
Trade discounts	15,280,840,900	16,480,740,820
Net revenue from goods sold and services rendered	223,336,570,084	237,179,715,465

23. COST OF SALES

	Current period VND	Comparable period VND
Cost of merchandise sold	207,911,667,557	221,905,150,328
Cost of services rendered	4,619,495,961	3,948,362,600
Total	212,531,163,518	225,853,512,928

24. FINANCIAL INCOME

	Current period VND	Comparable period VND
Bank interest	2,881,632,919	2,134,356,403
Payment discount	134,506,200	137,762,500
Total	3,016,139,119	2,272,118,903

25. FINANCIAL EXPENSES

	Current period VND	Comparable period VND
Payment discount	1,079,375,850	1,103,147,500
Total	1,079,375,850	1,103,147,500

26. SELLING AND ADMINISTRATIVE EXPENSES

	Current period VND	Comparable period VND
Selling expenses	6,169,404,265	5,791,103,021
Staff expense	3,259,429,611	3,533,592,448
Outsourced expense	710,581,141	705,157,421
Other expenses	2,199,393,513	1,552,353,152
Administrative expenses	5,303,728,671	5,766,366,474
Staff expense	3,206,218,746	3,423,112,144
Material expense for administration	415,552,480	400,635,182
Depreciation expense	204,413,088	125,328,030
Tax, fee	75,000,000	79,000,000
Provision for doubtful debts	(446,100,000)	(197,025,000)
Outsourced expense	539,590,707	376,011,247
Other expenses	1,309,053,650	1,559,304,871
Total	11,473,132,936	11,557,469,495

27. CURRENT CORPORATE INCOME TAX EXPENSE

	Current period VND	Comparable period VND
Accounting profit before tax	1,371,230,974	1,007,257,779
Adjustments		
Add: Undeductible expense	108,000,000	108,000,000
Total taxable profit	1,479,230,974	1,115,257,779
Tax rate	20%	20%
Current corporate income tax expenses (*)	295,846,195	223,051,556

(*) Corporate income tax expense for the period is estimated based on taxable profit and may be subject to adjustment upon final assessment by the tax authorities.

28. BASIC EARNING PER SHARE

	Current period VND	Comparable period VND
Profit allocated to common shareholders	1,075,384,779	784,206,223
Welfare and bonus fund	-	-
Profit to calculate earning per share	1,075,384,779	784,206,223
Weighted average number of common shares during the period	6,000,000	6,000,000
Earning per share	179	131

There are no potential ordinary share instruments that could be converted into ordinary shares and dilute earnings per share, including call options and equivalent instruments; convertible financial instruments; conditionally issued common stock; contracts settled in common stock or cash; purchased options; issued put options..., so there is no indication that diluted earnings per share will be less than basic earnings per share.

29. PRODUCTION AND BUSINESS COST BY NATURE

	Current period VND	Comparable period VND
Tools and supplies expense	415,552,480	400,635,182
Staff expense	8,265,648,357	7,896,454,592
Depreciation	266,783,668	195,575,946
Outsourced expense	10,162,293,534	9,649,525,681
Other expenses	6,340,572,544	6,129,022,707
Provision for doubtful debts	(446,100,000)	(197,025,000)
Total	25,004,750,583	24,074,189,108

30. INFORMATION WITH RELATED PARTY

List of The Company's related parties:

Related parties	Relationship
Vietnam National Cement Corporation (VICEM)	Parent company
Vicem Hoang Thach Cement Company Limited	Subsidiary of VICEM
Vicem Hai Phong Cement Company Limited	Subsidiary of VICEM
Vicem Tam Diep Cement Company Limited	Subsidiary of VICEM
Vicem Ha Tien Cement Joint Stock Company	Subsidiary of VICEM
Bim Son Cement Joint Stock Company	Subsidiary of VICEM
Vicem But Son Cement Joint Stock Company	Subsidiary of VICEM
Vicem Hoang Mai Cement Joint Stock Company	Subsidiary of VICEM
Vicem Hai Van Cement Joint Stock Company	Subsidiary of VICEM
Vicem Song Thao Cement Joint Stock Company	Subsidiary of VICEM
Ha Long Cement Joint Stock Company	Subsidiary of VICEM
Vicem Energy and Environment Joint Stock Company	Subsidiary of VICEM
Danang Building Material Vicem Joint Stock Company	Subsidiary of VICEM
Vicem Gypsum And Cement Joint Stock Company	Subsidiary of VICEM
Hai Phong Cement Trading and Transpotation Joint Stock Company	Subsidiary of VICEM
Vicem Hoang Thach Transportation Joint Stock Company	Subsidiary of VICEM
Logistics Vicem Joint Stock Company	Subsidiary of VICEM
Vicem Cement Technology Institute	Unit under VICEM
Vocational Technical School of Cement	Unit under Vicem Cement Technology of Cement
Mr. Do Ngoc Thach	Major Shareholder
Ms. Nguyen Phan Minh Ngoc	Major Shareholder
Mr. Phan Van Tuan	Major Shareholder

During the period, the Company had balances and transactions with the related parties as follows:

Balances with related parties

	30/06/2026	01/01/2026
	VND	VND
Short-term trade payable	35,431,832,895	20,874,701,076
Viet Nam National Cement Corporation	118,379,741	110,346,758
Vicem Hoang Thach Cement Company Limited	35,313,453,154	20,764,354,318
Short-term advances to suppliers	1,179,842,345	1,553,674,346
Vicem Tam Diep Cement Company Limited	717,223,800	600,431,500
Vicem But Son Cement Joint Stock Company	462,618,545	840,442,843
Ha Long Cement Joint Stock Company	-	112,800,003
Other receivables	4,333,788,267	-
Vicem Hoang Thach Cement Company Limited	4,131,060,490	-
Vicem Tam Diep Cement Company Limited	202,727,777	-

Transactions with related parties

	Current period VND	Comparable period VND
Purchases from related parties	198,207,542,530	214,517,152,897
Vicem Hoang Thach Cement Company Limited	182,488,475,689	196,460,230,660
Vicem Tam Diep Cement Company Limited	6,992,925,562	5,177,120,384
Vicem But Son Cement Joint Stock Company	8,726,141,279	12,879,801,853
Payment discount received	175,233,166	185,883,489
Viet Nam National Cement Corporation	175,233,166	185,883,489
Sales incentive received	73,233,334	30,000,000
Viet Nam National Cement Corporation	-	30,000,000
Vicem Hoang Thach Cement Company Limited	53,333,334	-
Vicem Tam Diep Cement Company Limited	4,900,000	-
Vicem But Son Cement Joint Stock Company	15,000,000	-
Settlement discounts received	134,506,200	137,762,500
Vicem But Son Cement Joint Stock Company	46,408,300	72,112,500
Vicem Tam Diep Cement Company Limited	88,097,900	65,650,000

Remuneration of the Board of Management and Board of Directors

Name	Position	Current period VND	Comparable period VND
Ms. Le Thi Thu Huyen	Chairman of the board	36,000,000	36,000,000
Mr. Nguyen Hai Minh	Independent member of the board	24,000,000	24,000,000
Mr. Do Ngoc Thach	Independent member of the board	24,000,000	24,000,000
Mr. Trinh Ngoc Thang	Member of the board, Director	497,592,000	416,314,000
Mr. Dang Phuc Tan	Member of the board, Deputy Director	443,452,000	401,619,000
Mr. Hoang Anh Duc	Deputy Director (temporarily suspended from duties effective 08/01/2025)	-	181,834,000
Total		1,025,044,000	1,083,767,000

31. OTHER INFORMATION

Remuneration of the Supervisory Board:

Name	Position	Current period VND	Comparable period VND
Ms. Ninh Thi Xuan	Head of Supervisory Board	24,000,000	24,000,000
Ms. Le Thi Thu Ha	Member Supervisory Board	18,000,000	18,000,000
Ms. To Thi Minh Phuong	Member Supervisory Board	18,000,000	18,000,000
Total		60,000,000	60,000,000

32. SEGMENT INFORMATION

The Company's business operations are conducted solely within the territory of Vietnam. The Company's principal business activity is cement trading, while its other business activities represent an insignificant portion of its operations. Accordingly, the Company does not present segment information by business segment or geographical area.

33. SUBSEQUENT EVENTS

The Board of Directors affirms that, in its assessment, in all material respects, there are no unusual events occurring after the end of the accounting period that affect on the financial position or operations of the Company and require adjustment or disclosure in these interim financial statements.

34. COMPARATIVE FIGURES

The comparative figures in the Interim statement of financial position are the figures in the audited financial statement for the year ended 31 December 2025. The comparative figures in the Interim income statement and the Interim cash flow statement are the figures on the reviewed interim financial statement for the period from 01 January 2025 to 30 June 2025.

Some items in the Interim statement of financial position as at 1 January 2026 have been re-classification to conform with the presentation adopted for the current period in accordance with the guidance in Circular No. 99/2025/TT-BTC dated 27 October 2025 issued by the Ministry of Finance:

STATEMENT OF FINANCIAL POSITION	Codes	01/01/2026 before	01/01/2026 after	Effect
		reclassification	reclassification	
Short-term financial investments	120	50,000,000,000	93,629,589,039	(43,629,589,039)
Short-term held-to-maturity investments	123	50,000,000,000	93,629,589,039	(43,629,589,039)
Short-term receivables	130	50,618,264,958	6,988,675,919	43,629,589,039
Other short-term receivables	135	51,008,675,164	7,379,086,125	43,629,589,039
Current liabilities	310	39,282,521,509	39,282,521,509	-
Dividends and profit payable	313	-	574,453,319	(574,453,319)
Other short-term payables	320	676,453,319	102,000,000	574,453,319

Approve date 29 July 2026

Preparer



Dinh Ngoc Son

Chief Accountant



Phan Thai Hoang

Deputy Director



Dang Phuc Tan

VIETNAM CEMENT CORPORATION

VICEM CEMENT TRADING JSC

No 1381/TMXM-TCKT

Disclosure of Information on the Reviewed
Interim Financial Statements for 2026

THE SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom - Happiness

Ha Noi, 30 July, 2026

To:

- The State Securities Commission;
- Hanoi Stock Exchange.

1. Company Name: VICEM CEMENT TRADING JOINT STOCK COMPANY.

2. Stock Code: TMX.

3. Head office: No. 348 Giai Phong Street, Phuong Liet Ward, Hanoi City.

4. Telephone: 0243.8643315 Fax: 0243.8642586

5. Information disclosure person: Mrs. Hoang Thi Hai Yen.

6. Contents of the disclosed information:

6.1. The reviewed interim financial statements for 2026 of Vicem Trading Cement Joint Stock Company, prepared on July th, 2026 and reviewed by An Viet Auditing Company Limited, comprise: the Statement of Financial Position, the Statement of Income, the Statement of Cash Flows, and the Notes to the Financial Statements.

6.2. Explanation for the variance in Profit After Tax compared to the same period last year (attached herewith is the Explanation Document).

7. Website address where the full reviewed interim financial statements for 2026 are published: www.tmx.com.vn

We hereby certify that the information published above is true and take full legal responsibilities for the content of the disclosed information.

Best regards!

Recipients:

- As stated above;
- TCKT, Company Secretary;
- Kept at Archives.

ON BEHALF OF THE DIRECTOR

DEPUTY DIRECTOR



Dang Phuc Tan

VIETNAM CEMENT CORPORATION

VICEM CEMENT TRADING JSC

No 138 U/TMXM-TCKT

THE SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom - Happiness

Ha Noi, 30 July, 2026

Explanation for the variance in 6-month profit for
2026 compared to the same period last year

To:

- The State Securities Commission;
- Hanoi Stock Exchange.

Pursuant to Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance, as amended and supplemented by Circular No. 08/2026/TT-BTC dated February 3, 2026, guiding the disclosure of information on the securities market.

Vicem Cement Trading Joint Stock Company would like to provide an explanation for the variance in Profit After Tax for the first 6 months of 2026 compared to the same period last year as follows:

I. Data:

Quota	The first 6 months of 2026	The first 6 months of 2025	Increase in profit variance	Increase compared
Profit after tax	1.075.384.779	784.206.223	291.178.556	37,13%

II. Reasons for the difference:

Profit After Tax for the first 6 months of 2026 reached 1.075 billion VND, an increase of 291 million VND, equivalent to a growth of 37.13% compared to the same period in 2025, driven by the following main reasons:

- Pre-tax profit from cement trading for the first six months of 2026 was negative 1.197 billion VND, a decrease of 267 million VND compared to the same period in 2025 (pre-tax profit from cement trading for the first six months of 2025 was negative 929 million VND). This was mainly due to cement sales volume in the first six months of 2026 decreasing by 10,644 tons compared to the same period in 2025. Meanwhile, the average gross profit from cement trading increased by 874 per ton VND, while administrative and selling expenses increased by 2,419 per ton VND.

- Pre-tax profit from real estate leasing for the first six months of 2026 was 529 million VND, a decrease of 169 million VND compared to the same period in 2025 (pre-tax profit from office and warehouse leasing for the first six months of 2025 was 698 million VND). The main reason was that, during 2026, the Company received official notices regarding reductions in land rental fees for 2025 in Phu Tho and Lao Cai provinces. In addition, the cost of sales for office and warehouse leasing activities

increased, primarily due to higher payroll expenses for the real estate leasing business compared to the same period in 2025.

- Pre-tax profit from financial activities for the first six months of 2026 was 1.937 billion VND, an increase of 768 million VND compared to the same period in 2025. This increase was primarily attributable to higher bank deposit interest income and cash discount income received from cement sales of But Son Cement Company and Tam Diep Cement Company, totaling 744 million VND. In addition, cash discount expenses granted to cement customers decreased by 24 million VND compared to the same period in 2025.

- Pre-tax other profit for the first six months of 2026 was 102 million VND, an increase of 33 million VND compared to the same period in 2025.

Vicem Cement Trading Joint Stock Company would like to assure that the above explanations are completely correct and in accordance with the reality arising at the Company.

Respectfully report to the State Securities Commission and the Hanoi Stock Exchange the above explanatory figures.

Best regards!

Recipients:

- As stated above;
- Board of Directors, Supervisory Board;
- TCKT, Company Secretary;
- Kept at Archives. 

**ON BEHALF OF THE DIRECTOR
DEPUTY DIRECTOR**

