

**VVMI QUAN TRIEU CEMENT
JOINT STOCK COMPANY**

Reviewed Interim financial statements

For the financial period from
01 January 2026 to 30 June 2026



VVMI QUAN TRIEU CEMENT JOINT STOCK COMPANY

INTERIM FINANCIAL STATEMENTS

For the period from 01/01/2026 to 30/06/2026

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QUAN TRIEU CEMENT JOINT STOCK COMPANY - VVMI

CORPORATE INFORMATION

Corporate Information

Quan Trieu VVMI Cement Joint Stock Company was established and operates under the first Enterprise Registration Certificate for a Joint Stock Company No. 1703000299 issued by the Department of Planning and Investment (now the Department of Finance) of Thai Nguyen Province on 31 May 2007. During its operation, changes in the founding shareholders, legal representative and business registration number were approved under the amended Enterprise Registration Certificates for a Joint Stock Company, from the first to the seventh amendment, No. 4600409377 dated 7 October 2022.

The Company's principal business activities are the manufacture of cement, lime and gypsum.

Board of Directors

The members of the Board of Directors who managed the Company's operations during the financial period from 1 January 2026 to 30 June 2026 and up to the date of these interim financial statements are as follows:

- Mr. Nguyen Van Dung	Chairman of the Board of Directors	(Dismissed on 28 April 2026)
- Mr. Le Danh Thang	Chairman of the Board of Directors	(Appointed on 28 April 2026)
- Mr. Ha Van Chuyen	Member	
- Ms. Do Thu Huong	Member	
- Mr. Tran Viet Cuong	Member	
- Mr. Do Ngoc Huy	Member	

Board of Managements

The members of the Board of Management who managed the Company's operations during the financial period from 1 January 2026 to 30 June 2026 and up to the date of these interim financial statements are as follows:

- Mr. Tran Viet Cuong	Director
- Mr. Dao Trung Dung	Deputy Director
- Mr. Do Ngoc Huy	Deputy Director
- Mr. Nguyen Anh Tuan	Deputy Director

Board of Supervisory

The members of the Board of Supervisors during the financial period from 1 January 2026 to 30 June 2026 and up to the date of these interim financial statements are as follows:

- Mr. Pham Quang Nam	Head of the Supervisory Board
- Ms. Nguyen Thi Hong Nhung	Member
- Ms. Pham Thi Thuy Nga	Member

Legal Representative

Legal representative of the Company for this period from 01/01/2026 to 30/06/2026 and to the date of this report was: Mr. Tran Viet Cuong - Position: Director.

Business Registration Office

The Company's head office is located at An Khanh commune, Thai Nguyen province.

Auditor

BDO Audit Services Co., Ltd has reviewed the Interim financial statements for the period from 01/01/2026 to 30/06/2026 of VVMI Quan Trieu Cement Joint Stock Company.

VVM QUAN TRIEU JOINT STOCK COMPANY

REPORT OF BOARD OF MANAGEMENT

For interim financial statements of the company for the period from 01/01/2026 to 30/06/2026

The Board of Management of VVM Quan Trieu Cement Joint Stock Company (hereinafter referred to as "the Company") presents this report together with the interim financial statements of the Company for the period from 01/01/2026 to 30/06/2026.

RESPONSIBILITIES OF BOARD OF MANAGEMENT FOR THE INTERIM FINANCIAL STATEMENTS

The Board of Management of the Company are responsible for preparing the interim financial statements of VVM Quan Trieu Cement Joint Stock Company, which give a true and fair view of the Company's financial position as at 30/06/2026 as well as its financial performance and cash flows for the financial period from 01/01/2026 to 30/06/2026, in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System, and relevant legal regulations on the preparation and presentation of financial statements. In preparing the interim financial statements, the Board of Management is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- Prepare Financial Statements on going concern basis unless it is inappropriate to presume that the Company will continue in business.

Board of Management is responsible for ensuring that accounting books are kept adequately to give a true and fair view of the financial position of the Company and to ensure that the accompanying Interim financial statements of the Company were prepared in accordance with Vietnamese Accounting Standards, current Enterprise Accounting Law of Vietnam and relevant legal regulations. Board of Management is also responsible for safeguarding the Company's assets and hence for taking reasonable measures for the prevention and detection of fraud and other irregularities.

Board of Management confirms that it has complied with the above requirements in preparing Interim financial statements.

In addition, the Board of Management commits that the company has not violated the information disclosure obligations as stipulated in Circular No.96/2020/TT-BTC dated November 16, 2020, by the Ministry of Finance, guiding information disclosure on the securities market.

APPROVAL OF INTERIM FINANCIAL STATEMENTS

Board of Management approves the interim financial statements for the period from 01/01/2026 to 30/06/2026, which are presented from pages 05 to 38 according to the opinion of the Board of Management. This statement gives a true and fair view, in all material respects, of the financial position of the Company as at 30 June 2026, 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, Vietnamese corporate accounting regime and legal regulations related to the preparation and presentation of interim financial statements.

For and on behalf of the Board of Management,



Tran Viet Cuong
Director

Thai Nguyen, 13 August 2026

No: BC/BDO/2026. 554

Hanoi, 13 August 2026

INDEPENDENT AUDITORS' REPORT
Interim financial statements of VVMi Quan Trieu Cement Joint Stock Company
for the period from 01/01/2026 to 30/06/2026

To: SHAREHOLDERS, BOARD OF DIRECTORS, BOARD OF MANAGEMENT
VVMi QUAN TRIEU CEMENT JOINT STOCK COMPANY

We have reviewed the accompanying interim financial statements of VVMi Quan Trieu Cement Joint Stock Company dated 13 August 2026 which are set out on pages 05 to 38, including: Interim statement of financial position as at 30 June 2026, Interim profit and loss statement, Interim cash flow statement and Notes to the interim financial statements for the period from 01/01/2026 to 30/06/2026.

Responsibilities of The Board of Management

Board of Management are responsible for the preparation and fair presentation of the Company's interim financial statements in accordance with Vietnamese accounting standards, Vietnamese Corporate Accounting System and other prevailing legal regulations, 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 misstatements, whether due to fraud or errors.

Responsibilities of auditors

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

A review of interim financial information consists primarily of making inquiries, primarily of persons responsible for financial and accounting matters, applying analytical procedures, and performing other review procedures. A review is substantially less in scope than an audit conducted in accordance with Vietnamese Auditing Standards 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.

Conclusion of auditors

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial statements do not present true and fairly, in all material respects, the financial position of VVMi Quan Trieu Cement Joint Stock Company as at 30/06/2026 and its financial performance and cash flows for the period from 01/01/2026 to 30/06/2026 in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System, and other relevant legal regulations relating to the preparation and presentation of interim financial statements.

BDO AUDIT SERVICES CO., LTD



LE THI MINH HONG

Deputy Director

Certificate for Audit application: 1922-2023-038-1

VVMI QUAN TRIEU CEMENT JOINT STOCK COMPANY
INTERIM STATEMENT OF FINANCIAL POSITION

B01a-DN

As at 30 June 2026

Unit: VND

ASSETS	Code	Note	As at 30/06/2026	As at 01/01/2026
A. CURRENT ASSETS	100		103,603,456,918	73,468,972,851
I. Cash and cash equivalents	110	V.1	15,744,103,917	11,596,980,208
1. Cash	111		15,744,103,917	11,596,980,208
2. Cash equivalents	112		-	-
II. Short-term financial investments	120		-	-
III. Current receivables	130		11,710,880,204	16,295,362,861
1. Current trade receivables	131	V.2	13,984,868,928	10,582,028,528
2. Current prepayments to suppliers	132	V.3	79,000,000	8,101,214,760
3. Other current receivables	135	V.5	1,860,147,889	1,835,256,186
4. Provision for uncollectible short-term receivables (*)	136	V.4	(4,213,136,613)	(4,223,136,613)
IV. Inventories	140	V.6	62,728,300,029	41,131,520,768
1. Inventories	141		62,999,202,823	41,402,423,562
2. Provision for devaluation of inventories (*)	142		(270,902,794)	(270,902,794)
V. Other current assets	160		13,420,172,768	4,445,109,014
1. Short-term prepaid expenses	161	V.8	11,463,492,859	4,445,109,014
2. Deductible value added tax	162		1,956,679,909	-
B. NON-CURRENT ASSETS	200		365,730,987,132	362,171,273,178
I. Long-term receivables	210		-	-
II. Fixed assets	220		322,417,973,433	323,905,189,241
1. Tangible fixed assets	221	V.7	322,417,973,433	323,905,189,241
Cost	222		1,460,668,395,589	1,432,744,053,263
Accumulated depreciation (*)	223		(1,138,250,422,156)	(1,108,838,864,022)
IV. Long-term assets in progress	250		4,711,549,303	1,047,680,179
1. Cost of construction in progress	252	V.9	4,711,549,303	1,047,680,179
V. Long-term financial investments	260		-	-
VI. Other long-term assets	270		38,601,464,396	37,218,403,758
1. Long-term prepaid expenses	271	V.8	38,601,464,396	37,218,403,758
TOTAL ASSETS	280		469,334,444,050	435,640,246,029

VVMI QUAN TRIEU CEMENT JOINT STOCK COMPANY
INTERIM STATEMENT OF FINANCIAL POSITION (Continued)

B01a-DN

As at 30 June 2026

Unit: VND

RESOURCES	Code	Note	As at 30/06/2026	As at 01/01/2026
C. LIABILITIES	300		215,870,257,043	175,998,352,382
I. Current liabilities	310		191,870,268,838	164,009,296,028
1. Current trade payables	311	V.10	79,458,150,977	67,122,563,654
2. Current advances from customers	312	V.11	13,652,768,454	10,490,026,341
3. Dividends and Profit Payable	313	V.14	9,003,356,246	1,535,607,321
4. Short-term statutory obligations	314	V.12	1,875,925,113	7,165,217,039
5. Payables to employees	315		3,903,462,543	12,001,817,547
6. Short-term accrued expenses	316	V.13	1,721,329,310	542,944,569
7. Other current payables	320	V.15	538,561,978	357,640
8. Short-term borrowings and finance lease liabilities	321	V.16	79,390,253,952	62,048,056,374
9. Bonus and welfare funds	323		2,326,460,265	3,102,705,543
II. Non-current liabilities	330		23,999,988,205	11,989,056,354
1. Long-term borrowings and finance lease liabilities	339	V.16	23,999,988,205	11,989,056,354
D. OWNER'S EQUITY	400		253,464,187,007	259,641,893,647
I. Owner's equity	410	V.17	253,464,187,007	259,641,893,647
1. Contributions from owners	411		250,000,000,000	250,000,000,000
- Shares with voting rights	411a		250,000,000,000	250,000,000,000
2. Undistributed earnings	420		3,464,187,007	9,641,893,647
- Undistributed post-tax profits/ (accumulated losses) of the previous period	420a		-	-
- Undistributed post-tax profits of current period	420b		3,464,187,007	9,641,893,647
TOTAL RESOURCES	440		469,334,444,050	435,640,246,029

Thai Nguyen, 13 August 2026

Preparer



Nguyen Van Duan

Chief Accountant



Nguyen Minh Hai

Director



Tran Viet Cuong

VVMi QUAN TRIEU CEMENT JOINT STOCK COMPANY
INTERIM PROFIT AND LOSS STATEMENT

B02a - DN

For the period from 01/01/2026 to 30/06/2026

Unit: VND

ITEMS	Code	Note	From 01/01/2026 to 30/06/2026	From 01/01/2025 to 30/06/2025
1. Revenue from sales and services provisions	01	VI.1	298,716,734,455	295,179,978,819
2. Revenue deductions	02		-	-
3. Net revenue from sales and services provisions	10	VI.1	298,716,734,455	295,179,978,819
4. Cost of goods sold	11	VI.2	271,991,988,537	264,364,090,025
5. Gross profit/(loss) from sales and service provisions	20		26,724,745,918	30,815,888,794
6. Gain/loss from the sale or disposal of investment property	21		-	-
7. Financial income	22	VI.3	8,217,457	7,486,849
8. Financial expenses	23	VI.4	5,887,014,295	6,720,101,497
In which: Interest expenses	24		2,754,369,859	3,645,724,782
9. Selling expenses	25	VI.5	6,009,868,129	6,217,780,520
10. General and administrative expenses	26	VI.5	11,173,283,082	10,705,760,045
11. Net profit from operating activities	30		3,662,797,869	7,179,733,581
12. Other income	31	VI.6	-	-
13. Other expenses	32		5,313,917	2,480
14. Other profit	40		(5,313,917)	(2,480)
15. Total accounting profit/(loss) before tax	50		3,657,483,952	7,179,731,101
16. Current corporate income tax expenses	51	VI.7	193,296,945	367,519,854
17. Deferred corporate income tax expenses	52		-	-
18. Net profit after tax	60		3,464,187,007	6,812,211,247
19. Earnings per share	70	VI.8	101	230

Thai Nguyen, 13 August 2026

Preparer



Nguyen Van Duan

Chief Accountant



Nguyen Minh Hai

Director



Tran Viet Cuong

VVMI QUAN TRIEU CEMENT JOINT STOCK COMPANY
INTERIM CASH FLOWS STATEMENT

B03a - DN

For the period from 01/01/2026 to 30/06/2026

(Indirect method)

Unit: VND

ITEMS	Code	Note	From 01/01/2026 to 30/06/2026	From 01/01/2025 to 30/06/2025
I. Cash flows from operating activities				
1. Profit before tax	01		3,657,483,952	7,179,731,101
2. Adjustments				
- Depreciation and amortization	02		29,411,558,134	33,912,503,995
- Provision	03		(10,000,000)	(280,986,400)
- (Profit)/Loss from investment financial activities	05		-	(7,486,849)
- Interest expenses	06		2,754,369,859	3,645,724,782
3. Operating profit before changes in working capital	08		35,813,411,945	44,449,486,629
- (Increase)/Decrease in receivables	09		2,637,802,748	29,591,294,796
- (Increase)/Decrease in inventory	10		(21,596,779,261)	(25,620,785,167)
- Increase/(Decrease) in payables (excluding loan interest payable, corporate income tax payable)	11		(9,901,126,654)	(22,476,454,442)
- (Increase)/Decrease in prepaid expenses	12		(8,401,444,483)	(8,184,450,709)
- Increase, decrease in trading securities	13		-	-
- Interest on loans paid	14		(2,388,241,532)	(2,553,632,765)
- Corporate income tax paid	15		(328,251,640)	-
- Other receivables from operating activities	16		-	2,808,000
- Other payments from operating activities	17		(2,918,138,925)	(3,127,579,950)
Net cash flows from operating activities	20		(7,082,767,802)	12,080,686,392
II. Cash flows from investment activities				
1. Purchases to fixed assets and other long-term assets	21		(18,090,986,843)	(2,544,812,877)
2. Interests, dividends and profit received	27		-	7,486,849
Net cash flows from investment activities	30		(18,090,986,843)	(2,537,326,028)
III. Cash flows from financial activities				
1. Proceeds from short-term and long-term borrowings	33		134,815,081,687	122,098,256,113
2. Repayments of borrowings	34		(105,461,952,258)	(123,555,604,157)
3. Dividends and profits paid to the owners	36		(32,251,075)	(36,721,680)
Net cash flows from financial activities	40		29,320,878,354	(1,494,069,724)
Net cash flows during the period	50		4,147,123,709	8,049,290,640
Cash and cash equivalents at the beginning of the period	60	V.1	11,596,980,208	6,229,672,739
Cash and cash equivalents at the end of the period	70	V.1	15,744,103,917	14,278,963,379

Thai Nguyen, 13 August 2026

Preparer

Chief Accountant

Director



Nguyen Van Duan



Nguyen Minh Hai



Tran Viet Cuong

I. GENERAL INFORMATION

1. Ownership

VVMI Quan Trieu Cement Joint Stock Company was established and operates under the initial Enterprise Registration Certificate for a Joint Stock Company, number 1703000299, issued by the Department of Planning and Investment (currently known as Department of Finance) of Thai Nguyen province on May 31, 2007. During its operations, changes to the founding shareholders, legal representative, and enterprise registration number were approved in subsequent amended Enterprise Registration Certificates for the Joint Stock Company, from the first to the seventh amendment. The latest certificate is number 4600409377, dated October 7, 2022.

The information about investors and the ownership structure of equity as of 30/06/2026, is as follows:

Shareholders	Contributed capital as at 30/06/2026	
	Amount (VND)	Rate %
Vinacomin - Vietbac Mining Industry Holding Corporation	212,280,140,000	84.91%
Other shareholders	37,719,860,000	15.09%
Total	250,000,000,000	100%

The Company's shares are registered for trading on the Upcom market under Certificate No. 75/2016/GCNCP-VSD dated 3 August 2016, with the ticker symbol CQT.

The Company's head office is located at An Khanh commune, Thai Nguyen province.

2. Business sector

The Company's main business activities include: mining stone, sand, pebbles and clay; producing cement, lime and gypsum; and cargo rail transport.

3. Business activities

The Company's business activities includes:

- Producing cement, lime and gypsum;
- Destroying and dismantling;
- Installing electricity systems;
- Maintenance, repair of automobiles and other motor vehicles;
- Wholesale of construction materials, installing equipment (cement, bricks, tiles, stones, gravel và other construction materials and installing equipment);
- Installing industrial machines and equipment;
- Building public utility works;
- Building other civil engineering works;
- Installing water supply and drainage, radiator and air-conditioning systems;
- Other specialized construction;
- Wholesale of other machines, equipment and spare parts (wholesale of machines, equipment and spare parts for ore-mining and construction and uncategorized machines, equipment and spare parts);
- Mining stone, sand, pebbles and clay;
- Construction of all kinds of houses;
- Preparing construction sites;
- Installing other construction systems;
- Completing construction works;
- Cargo road transport;
- Goods loading;
- Producing building materials from clay;
- Producing concrete and products from cement and gypsum;
- Repairing other equipment;
- Building railways and highway construction (Building highways);
- Cargo rail transport;
- Warehouses and commodity storage;

I. GENERAL INFORMATION *(Continued)*

3. Business activities *(Continued)*

- Direct supporting services for rail and road transport.

4. Normal business, manufacturing cycle

The normal business, manufacturing cycle of the Company is carried out within a period of no more than 12 months.

5. Number of employee

As at 30 June 2026, total employees of the Company were 352 people (As at 31 December 2025 were 348 people).

II. ACCOUNTING PERIOD, ACCOUNTING CURRENCY

1. Accounting period

The Company's accounting period is from 01 January to 31 December of calendar year.

The Company's interim financial statements cover the period from 1 January to 30 June.

2. Accounting currency

The Company maintains its accounting records in Vietnam dong (VND).

III. APPLIED ACCOUNTING STANDARDS AND REGIME

1. Basis of preparing Financial Statements and accounting framework

The Company applies the Vietnamese Accounting Regime for Enterprises promulgated under Circular No. 99/2025/TT-BTC dated 27 October 2025 ("Circular 99") providing guidance on the accounting regime for enterprises.

The accompanying interim financial statements have been prepared under the historical cost convention and in accordance with Vietnamese Accounting Standards. The accompanying interim financial statements are not intended to present the financial position, results of operations or cash flows in accordance with accounting principles and practices generally accepted in countries other than Vietnam.

2. Compliance with Vietnamese Accounting Standards and Framework

The Company ensures that the interim financial statements have been prepared and presented in accordance with the requirements of the Vietnamese Accounting Standards, the Vietnamese Accounting System and the relevant guidance documents to the preparation and presentation of interim financial statements.

IV. APPLICABLE ACCOUNTING POLICIES

The following are the main accounting policies applied by the company in the preparation of interim financial statements. The accounting policies applied by the company in the preparation of interim financial statements are consistent with those applied in the preparation of interim financial statements for the most recent fiscal year.

1. Principle of recognizing cash and cash equivalents

Cash and cash equivalents include: cash, non-term and term deposits with a maturity of no more than 3 months, cash in transit, and short-term investments with a recovery period of no more than 3 months from the investment date, which can be easily converted into a fixed amount of cash and are not subject to risk in converting to cash at the reporting date. The identification of cash and cash equivalents is in accordance with Vietnam Accounting Standard No. 24 "Cash Flow Statement".

IV. APPLICABLE ACCOUNTING POLICIES (Continued)

2. Principle of recognizing receivables

Receivables is the amount which are recoverable from customers or others. Receivables from customers and other receivables are stated at cost less allowance for doubtful debts. The amounts of receivables shall be classified into following principles:

- **Trade receivables:** arising from sales of goods and rendering of services.
- **Other receivables:** including non-commercial receivables, not related to purchase and sale transactions (such as: receivable from loan interest, deposits, receivables from employees for social insurance (SI), health insurance (HI), unemployment insurance (UI), personal income tax (PIT), and other receivables...).

Monitoring receivables

Receivables shall be recorded specifically to original terms and remaining recovery terms as at the reporting date, original currencies and each object. At the Financial Statements' preparation date, receivables which have remaining recovery terms of less than 12 months or a business cycle are classified as current receivables, receivables which have remaining recovery terms of over 12 months or a business cycle are classified as non - current receivables.

The receivables are recognized not exceeding the recoverable amount.

The method of making provisions for doubtful receivables

Provisions for doubtful receivables represent the portion of receivables that the company expects to be unable to recover as of the end of the fiscal year. Increases or decreases in the provision balance are recognized as administrative expenses for the period. Receivables that are overdue for more than 6 months (the overdue period is determined based on the initial purchase and sale agreement, without considering any debt extensions between the parties) are provisioned at the following rates:

<u>Doubtful receivables</u>	<u>Provision rate</u>
Over 6 months to less than 1 year	30%
From 1 year to less than 2 years	50%
From 2 years to less than 3 years	70%
3 years or more	100%

The determination of the overdue period for receivables considered doubtful and subject to provision is based on the original principal repayment period stipulated in the initial purchase and sale contracts, without taking into account any debt extension agreed between the parties.

For receivables that are not yet due for payment but for which the Company has evidence that the relevant economic entity has gone bankrupt, commenced bankruptcy proceedings, absconded from its registered business location, or that the debtor is being prosecuted, detained, tried or is serving a sentence by the competent authorities, is suffering from a serious illness or has died, or where the Company has requested enforcement of the debt but such enforcement cannot be carried out because the debtor has absconded from their place of residence, or where the Company has initiated legal proceedings to recover the debt but the case has been suspended, or for other reasons, the Company's Board of Management assesses and determines the amount of unrecoverable loss (up to the carrying amount of the receivable recorded in the accounting books) for the purpose of making a provision for doubtful receivables.

3. Principle of recognizing inventory

Inventory is determined based on the lower of cost or net realizable value. The determination is made in accordance with Vietnam Accounting Standard No. 02 - "Inventories", specifically: The cost of inventory includes the purchase price, costs of purchase, and other directly related costs incurred to bring the inventory to its current location and condition. The net realizable value is determined by the estimated selling price minus (-) the estimated costs to complete the product and the estimated costs necessary for its sale.

Inventory valuation method: Weighted average.

Inventory accounting method: Perpetual inventory.

IV. APPLICABLE ACCOUNTING POLICIES (Continued)

3. Principle of recognizing inventory (Continued)

Method for determining the cost of work in progress at the end of the period: The cost of work-in-progress at the end of the period is the total cost of work-in-progress accumulated based on the actual costs incurred for unfinished goods at the end of the period.

Method for making Provision for devaluation of inventories: The provision for devaluation of inventories is made for the portion of value that is expected to be impaired due to declines in value (such as discounts, damage, poor quality, obsolescence, etc.) that may occur for raw materials and inventories owned by the Company, based on reasonable evidence of the impairment at the end of the financial year. Increases or decreases in the provision balance are recorded as part of the cost of goods sold during the period.

4. Principles of accounting and depreciation of fixed assets

Tangible fixed assets

Tangible fixed assets are stated at historical cost less accumulated depreciation.

The historical cost of tangible fixed asset comprises of its purchase price and any directly attributable costs to bring the tangible fixed assets into working condition for its intended use. The determination of historical cost of tangible fixed assets is in accordance with Vietnamese accounting standard No. 03 - "Tangible Fixed Assets".

Expenditures incurred after putting the asset in use (costs of upgrading, renovation, maintenance and repair.) are recognized as production and business expenses in the period. Where it can be clearly demonstrated that these expenses increase the expected future economic benefits of the use of fixed assets that exceed the standard operating level initially assessed, these expenses are capitalized as additional costs of the fixed asset.

When a tangible fixed asset is sold or disposed of, its historical cost and accumulated depreciation are removed from the balance sheet, and any gain or loss resulted from the disposal of the asset is included in the income statement.

Depreciation of tangible fixed assets is calculated on a straight - line method over their estimated useful lives as follows:

<u>Fixed assets</u>	<u>Useful life</u>
Building and structure	10 - 25 years
Machinery and equipment	08 - 20 years
Means of transportation	03 - 15 years
Management tools and equipment	05 - 08 years

5. Principle of accounting prepaid expenses

Prepaid expenses are the actual expenses incurred but related to the results of production and business activities of several accounting periods.

Prepaid expenses mainly include compensation and land clearance costs, tools and supplies, repairing costs, major repair costs of fixed assets, and site clearance compensation costs, ... and other expenses incurred in the course of business activities of the Company and are considered likely to generate future economic benefits for the Company. These costs are amortized to the Income Statement on a straight-line basis over their estimated useful lives.

Prepaid expense shall be recorded in details by term. As at reporting date, prepaid expenses which have term less than 12 months or less than a business cycle since the date of prepayment are classified as short-term prepaid expenses, expenses which have term over 12 months or over a business cycle since the date of prepayment are classified as long-term prepaid expenses.

6. Principle of accounting payables

Payables are presented at their original value. The classification of payables is as follows:

- **Payables to suppliers:** These include trade payables arising from transactions involving the purchase of goods, services, and assets.

IV. APPLICABLE ACCOUNTING POLICIES (Continued)

6. Principle of accounting payables (continued)

- **Dividends and profits payable:** comprise dividends and profits payable by the Company to its owners (shareholders, capital-contributing members, etc.). The Company recognises dividends and profits payable as a liability on the date the General Meeting of Shareholders approves the resolution on dividend payment or on the date of the Board of Directors' decision.
- **Other payables:** These include non-trade payables, which are unrelated to the purchase, sale of goods and services (such as payables related to dividends and profit distributions; payables for social insurance, health insurance, unemployment insurance, trade union fees, other payables, etc.).

Monitoring payables

Payables are tracked in detail based on their original term, remaining term at the reporting date, original currency, and by each individual debtor. At the time of preparing the financial statements, payables with a remaining term of no more than 12 months or within one operating cycle are classified as current payables, while payables with a remaining term of more than 12 months or more than one operating cycle are recognized as non-current payables.

Payables are recognized at no less than the amount to be paid.

7. Principle of recognizing borrowings and finance lease liabilities

Borrowing and finance lease liabilities

Borrowings and finance lease liabilities are monitored in detail by each lender, maturity and currency. At the reporting date, borrowings and finance lease liabilities due for settlement within 12 months or within the next operating cycle are classified as short-term borrowings and finance lease liabilities. Borrowings and finance lease liabilities with a repayment period of more than 12 months or beyond the next operating cycle are classified as long-term borrowings and finance lease liabilities.

Recognition and capitalisation principles for borrowing costs

Borrowing costs comprise interest expense and costs directly attributable to borrowings.

Borrowing costs are recognised as finance expenses in the period in which they are incurred, except for borrowing costs capitalised in accordance with Vietnamese Accounting Standard No. 16 "Borrowing Costs".

8. Principle of recognizing accrued expenses

Accrued expenses include amounts owed for goods and services received from suppliers during the period but not yet paid due to the absence of invoices or incomplete accounting documents. These expenses are recognized in the reporting period based on the terms outlined in the corresponding contracts.

9. Principle of recognizing owner's equity

Owner's contributions

Owner's contributions is recognised on the contribution date at the actual amount contributed by shareholders. The charter capital according to the seventh amendment of the Business Registration Certificate No. 4600409377 issued by the Department of Planning and Investment of Thai Nguyen province on 07 October 2022, is VND 250,000,000,000. As at 30 June 2026, the entire charter capital has been fully contributed by the shareholders.

Principle of recognizing the reward and welfare fund

Contribution rate: As per the decision of the General Meeting of Shareholders in line with the company's charter.

Purpose: For rewards, incentives, material benefits, serving public welfare needs, and improving the physical and mental well-being of employees.

Authority to decide on the establishment and use of the fund: The General Meeting of Shareholders.

IV. APPLICABLE ACCOUNTING POLICIES (Continued)

9. Principle of recognizing owner's equity (continued)

Principle of recognizing undistributed profits

Undistributed profits reflect the company's after-tax profit or loss and the situation of profit distribution or loss handling. Undistributed profits are tracked in detail according to the business results of each financial year (the previous year, the current year), and also monitored in detail by the content of profit distribution (funds provisioning, increase in owner's equity, dividend distribution, and profits for shareholders).

10. Principles and methods of revenue recognition

Revenue from sales of finished goods

Revenue from sales of finished goods is recognized in the income statement when most of the risks and benefits associated with the ownership rights of the product or goods are transferred to the buyer. Revenue is not recognized if there are significant uncertainties related to the ability to recover receivables or the possibility of goods being returned. Sales revenue is recognized based on the net amount after deducting the discount or allowances noted on the sales invoice.

Revenue form service rendered

Revenue form service rendered is recognized in the income statement based on the percentage of completion of the transaction at the end of the financial year. The completion percentage is assessed based on the survey of the work performed. Revenue is not recognized if there are significant uncertainties related to the ability to recover receivables.

If the outcome of a contract cannot be determined reliably, revenue will only be recognized up to the recoverable amount of costs that have been recognized.

Financial income

Financial income includes: Interest income from deposits.

Interest income from deposits: is recognized based on the actual time and interest rate for each period, unless the ability to collect the interest is uncertain.

11. Principles of recognizing revenue deductions

Revenue deductions include: trade discounts, sales discounts, and returned goods. Revenue deductions that arise during the period of consumption of products, goods, or services are adjusted by reducing the revenue of the period in which they occur.

In cases where products, goods, or services were consumed in previous periods, and revenue deductions arise in a later period, and the event occurs before the financial statements are issued: The company will reduce the revenue in the financial statements of the period in which the report is prepared (the previous period), in accordance with Vietnam Accounting Standard No. 23 "Events Occurring After the End of the Fiscal Year."

If products, goods, or services were consumed in previous periods, and the revenue deductions arise after the issuance of the financial statements for the following period: The company will reduce the revenue in the period in which the deduction occurs (the following period).

12. Principle of recognizing cost of goods sold

Cost of goods sold is recognized on the principle of matching with revenue.

To ensure the principle of prudence, the costs exceeding the normal level of inventories are recognized as expenses in the period (after deducting the compensation, if any), including: cost of raw materials direct consumption in exceeding normal levels, labor costs, overall fixed manufacturing costs not allocated to the production cost, loss and missing inventory and etc...

The company did not incur any write-downs of the cost of goods sold during the period.

IV. APPLICABLE ACCOUNTING POLICIES (Continued)

13. Principle of recognizing accounting financial expenses

Financial expenses include: Expenses or losses related to financial investment activities, expenses for loans and borrowings, payment discount, late payment interest on coal and bagging.

Interest expenses (including accrued interests) of the reporting period are fully recognized in the period.

14. Selling and general and administrative expenses

Selling expenses: are actual expenses incurred in the sale of products, goods and services, including costs of offering, introducing products, advertising products, sale commissions, costs of product and goods warranty, costs of preservation, packaging, and transportation...

The Company did not incur any reductions in selling expenses during the period.

General and administrative expenses: are general administrative expenses, including administrative employees expenses (salaries, wages, allowances, etc.); social insurance, health insurance, union funds of administrative employees; expenses of office supplies, labor tools, depreciation of fixed assets used for management; land rental, license tax; provision for doubtful debts; outsourced services (electricity, water, telephone, fax, asset insurance, explosion, etc.) and other monetary expenses (guest reception, customer conference, etc.).

Deductions in general and administrative expenses include reversal of provision of doubtful debts.

15. Principle of accounting tax

Current corporate income tax

The Company is entitled to a preferential corporate income tax rate of 10% for 15 years, from 2014 to 2028, as the project is implemented in an area with exceptionally difficult socio-economic conditions.

The company is exempt from tax for 4 years, starting from 2014, and receives a 50% reduction in tax for the following 9 years (2018 - 2026), in accordance with Clause 1, Article 20, Circular No. 78/2014/TT-BTC dated 18 June 2014, by the Ministry of Finance, guiding the implementation of Decree No. 218/2013/ND-CP dated 26 December 2013, of the Government on the regulations and guidelines for the implementation of the Corporate Income Tax Law.

The financial period from 1 January 2026 to 30 June 2026 represents the ninth year in which the Company is entitled to a 50% reduction in the corporate income tax rate.

Other taxes

Other taxes are applied in accordance with applicable tax laws in Vietnam.

The company's tax reports will be subject to inspection by the tax authorities. As the application of laws and regulations on taxes for different types of transactions may be interpreted in various ways, the tax amounts presented in the financial statements may be subject to change according to the final decision of the tax authorities.

16. Related parties

Related parties are those where one party has the ability to control or exert significant influence over the other party in making financial and operating policy decisions. Parties are also considered related if they share joint control or significant common influence.

In considering the relationship of related parties, the nature of the relationship is given more importance than the legal form.

Transactions and balances with related parties during the year presented in **Note VII.2.**

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NOTES TO THE INTERIM FINANCIAL STATEMENTS (Continued)

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For the period from 01/01/2026 to 30/06/2026

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

Following items are prepared in Vietnam dong (VND).

1. Cash and cash equivalents

	As at 30/06/2026	As at 01/01/2026
Cash on hand	764,778,023	860,544,387
Cash in bank (i)	12,839,325,894	10,736,435,821
Cash in transit (ii)	2,140,000,000	-
Total	15,744,103,917	11,596,980,208

(i) Details of demand deposits with the following banks:

	As at 30/06/2026	As at 01/01/2026
Viet Nam JSC Bank For Industry and Trade - Thai Nguyen Branch	1,539,715,354	1,338,914,383
JSC Bank for Investment and Development of Vietnam - Thai Nguyen Branch	6,588,340,936	1,298,477,843
Military Commercial Joint Stock Bank - Thai Nguyen Branch	2,649,086,347	2,336,295,989
Vietnam Bank for Agriculture and Rural Development - Thai Nguyen Branch	-	790,138,734
Southeast Asia Commercial Joint Stock Bank - Thai Nguyen Branch	8,274,699	1,027,620,096
Vietnam Bank for Agriculture and Rural Development - Thai Nguyen Branch	2,053,908,558	3,944,988,776
Total	12,839,325,894	10,736,435,821

(ii) Details of cash in transit at banks:

	As at 30/06/2026	As at 01/01/2026
JSC Bank for Investment and Development of Vietnam - Thai Nguyen Branch	2,140,000,000	-
Total	2,140,000,000	-

2. Current trade receivables

	As at 30/06/2026		As at 01/01/2026	
	Carrying Amount	Provision	Carrying Amount	Provision
Current trade receivables from third parties	13,984,868,928	(2,872,747,749)	9,583,477,148	(2,882,747,749)
Quyen Thanh Dat Trading Co., Ltd.	2,571,516,867	-	-	-
Dai Tu Commune General Services Center	1,131,155,260	-	922,326,247	-
Nguyen Hong Investment .,JSC	895,735,000	(895,735,000)	895,735,000	(895,735,000)
Other customers	9,386,461,801	(1,977,012,749)	7,765,415,901	(1,987,012,749)
Current trade receivables from related parties (*)	-	-	998,551,380	-
Total	13,984,868,928	(2,872,747,749)	10,582,028,528	(2,882,747,749)

(*) Details in Note No. VII.2

VVMi QUAN TRIEU CEMENT JOINT STOCK COMPANY
NOTES TO THE INTERIM FINANCIAL STATEMENTS (Continued)

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For the period from 01/01/2026 to 30/06/2026

V. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE INTERIM STATEMENT OF FINANCIAL POSITION (Continued)

Following items are prepared in Vietnam dong (VND).

3. Current prepayments to suppliers

	As at 30/06/2026	As at 01/01/2026
<i>Current prepayments to related parties</i>	-	-
<i>Current prepayments to third parties</i>	79,000,000	8,101,214,760
BDO audit services company limited	54,000,000	-
Thainguyen radio and television station	25,000,000	-
Cemtech Vietnam Co., Ltd	-	6,807,761,920
Others	-	1,293,452,840
Total	79,000,000	8,101,214,760

4. Bad debt

	As at 30/06/2026			As at 01/01/2026		
	Amount	Provision (*)	Recoverable amount	Amount	Provision (*)	Recoverable amount
<i>Short-term receivables from customers</i>	2,872,747,749	(2,872,747,749)	-	2,882,747,749	(2,882,747,749)	-
Nguyen Hong Investment Development and Trading Services Joint Stock Company	895,735,000	(895,735,000)	-	895,735,000	(895,735,000)	-
Duc Hung Technology Trading Joint Stock Company	512,450,000	(512,450,000)	-	512,450,000	(512,450,000)	-
19 - 8 Contruction and Investment Company Limited	95,000,000	(95,000,000)	-	100,000,000	(100,000,000)	-
Hai Ngoan Construction Materials Store	600,000,000	(600,000,000)	-	605,000,000	(605,000,000)	-
Hop Thanh Trading and Transportation Company Limited	769,562,749	(769,562,749)	-	769,562,749	(769,562,749)	-
<i>Other short-term receivables</i>	1,340,388,864	(1,340,388,864)	-	1,340,388,864	(1,340,388,864)	-
Mr. Duong Van Huong	800,388,864	(800,388,864)	-	800,388,864	(800,388,864)	-
Mr. Do Viet Tho	540,000,000	(540,000,000)	-	540,000,000	(540,000,000)	-
Total	4,213,136,613	(4,213,136,613)	-	4,223,136,613	(4,223,136,613)	-

VVMI QUAN TRIEU CEMENT JOINT STOCK COMPANY
NOTES TO THE INTERIM FINANCIAL STATEMENTS (Continued)
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For the period from 01/01/2026 to 30/06/2026
V. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE INTERIM STATEMENT OF FINANCIAL POSITION (Continued)

Following items are prepared in Vietnam dong (VND).

5. Other current receivables

	As at 30/06/2026		As at 01/01/2026	
	Carrying Amount	Provision (*)	Carrying Amount	Provision (*)
Other current receivables from third parties	1,860,147,889	(1,340,388,864)	1,835,256,186	(1,340,388,864)
Receivables from employees regarding social insurance, health insurance, and unemployment insurance	257,418,315	-	232,877,610	-
Receivable from employees regarding personal income tax	262,340,710	-	261,989,712	-
Mr. Duong Van Huong	800,388,864	(800,388,864)	800,388,864	(800,388,864)
Mr. Do Viet Tho	540,000,000	(540,000,000)	540,000,000	(540,000,000)
Other current receivables from related parties	-	-	-	-
Total	1,860,147,889	(1,340,388,864)	1,835,256,186	(1,340,388,864)

6. Inventories

	As at 30/06/2026		As at 01/01/2026	
	Amount	Provision (*)	Amount	Provision (*)
Raw materials	20,544,403,851	(270,902,794)	12,869,775,503	(270,902,794)
Tools and supplies	96,061,851	-	94,772,872	-
Work in progress	42,358,737,121	-	28,437,875,187	-
Total	62,999,202,823	(270,902,794)	41,402,423,562	(270,902,794)

Setting up and using the provision for devaluation of inventories are as follows:

	From 01/01/2026 to 30/06/2026	From 01/01/2025 to 30/06/2025
Opening balance	(270,902,794)	(271,182,394)
Additional provision during the period	-	-
Provision reversal during the period	-	-
Provision usage during the period	-	-
Closing balance	(270,902,794)	(271,182,394)

The estimated value of inventories pledged as collateral under the tripartite agreement among the Company, BIDV - Thai Nguyen Branch and MB Bank dated 25 June 2026 is VND 39,545,029,965, for the following loan agreements:

- Credit Facility Agreement No. 02/2021/1698437/HĐBĐ dated 27 October 2021 with JSC Bank for Investment and Development of Vietnam - Thai Nguyen Branch.

- Credit Facility Agreement No. 369485.26.090.502368 dated 19 January 2026 with Military Commercial Joint Stock Bank - Thai Nguyen Branch.

VVMI QUAN TRIEU CEMENT JOINT STOCK COMPANY
NOTES TO THE INTERIM FINANCIAL STATEMENTS (Continued)

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For the period from 01/01/2026 to 30/06/2026

V. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE INTERIM STATEMENT OF FINANCIAL POSITION (Continued)

Following items are prepared in Vietnam dong (VND).

7. Increase, decrease in tangible fixed assets

	Building and structures	Machinery equipment	Means of transportation	Management tools and equipment	Total
COST					
As at 01/01/2026	409,078,774,671	1,006,745,115,857	10,863,199,059	6,056,963,676	1,432,744,053,263
New purchase	-	-	-	-	-
Completed construction investment	-	27,915,848,240	5,227,426	3,266,660	27,924,342,326
Other increase	-	-	-	493,677,222	493,677,222
Disposal	-	-	-	-	-
Other decrease	493,677,222	-	-	-	493,677,222
As at 30/06/2026	408,585,097,449	1,034,660,964,097	10,868,426,485	6,553,907,558	1,460,668,395,589
ACCUMULATED DEPRECIATION (*)					
As at 01/01/2026	(281,601,631,421)	(816,649,705,288)	(5,739,876,196)	(4,847,651,117)	(1,108,838,864,022)
Depreciation during the period	(9,259,144,869)	(19,242,950,835)	(564,691,727)	(344,770,703)	(29,411,558,134)
Fixed assets depreciation during the period	-	-	-	-	-
Disposal	-	-	-	-	-
Other decrease	-	-	-	-	-
As at 30/06/2026	(290,860,776,290)	(835,892,656,123)	(6,304,567,923)	(5,192,421,820)	(1,138,250,422,156)
CARRYING VALUE					
As at 01/01/2026	127,477,143,250	190,095,410,569	5,123,322,863	1,209,312,559	323,905,189,241
As at 30/06/2026	117,724,321,159	198,768,307,974	4,563,858,562	1,361,485,738	322,417,973,433

In which:

The historical cost of the company's tangible fixed assets as of June 30, 2026, which has been fully depreciated but is still in use is 314,569,231,533 VND (as of December 31, 2025 is 255,492,781,340 VND)

The carrying amount of the company's tangible fixed assets that have been used as collateral for loans from the JSC Bank for Investment and Development of Vietnam - Thai Nguyen Branch as of June 30, 2026 is 317,452,128,878 VND (as of December 31, 2025 is 318,370,826,853 VND)

The historical cost of tangible fixed assets pending liquidation as of June 30, 2026 is 1,071,682,578 VND (as of December 31, 2025, it is 0 VND)

As at 30 June 2026, the Company did not have any tangible fixed assets with an original cost and carrying amount accounting for 10% or more of the total value.

VVMI QUAN TRIEU CEMENT JOINT STOCK COMPANY
NOTES TO THE INTERIM FINANCIAL STATEMENTS (Continued)

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For the period from 01/01/2026 to 30/06/2026

V. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE INTERIM STATEMENT OF FINANCIAL POSITION (Continued)

Following items are prepared in Vietnam dong (VND).

8. Prepaid expenses

<i>a/ Short-term prepaid expenses</i>	As at 30/06/2026	As at 01/01/2026
Repairing costs	2,697,572,009	380,986,427
Tools and supplies	7,823,964,836	3,905,509,710
Other short-term prepaid expenses	941,956,014	158,612,877
Total	11,463,492,859	4,445,109,014

b/ Long-term prepaid expenses

	As at 30/06/2026	As at 01/01/2026
Compensation and land clearance costs	10,918,078,200	11,453,781,726
Repairing costs	189,638,148	624,126,476
Tools and supplies	27,218,530,855	24,965,377,809
Other long-term prepaid expenses	275,217,193	175,117,747
Total	38,601,464,396	37,218,403,758

9. Cost of construction in progress

	As at 30/06/2026		As at 01/01/2026	
	Amount	Recoverable amount	Amount	Recoverable amount
Cost of construction				
Project: Renovation of the Raw Material Grinding Stage Dust Filtration System	-	-	487,674,411	487,674,411
Project: Investment in Construction of a Steel Cement Silo with Capacity ≥ 2,000 Tons	4,711,549,303	4,711,549,303	560,005,768	560,005,768
Total	4,711,549,303	4,711,549,303	1,047,680,179	1,047,680,179

10. Current trade payables

	As at 30/06/2026	As at 01/01/2026
<i>Current trade payables for related parties (*)</i>	40,130,527,687	48,211,480,566
<i>Current trade payables for third parties</i>	39,327,623,290	18,911,083,088
Thai Nguyen Power Company - Dai Tu Power Branch	5,726,169,051	3,102,424,080
Uyen Hien Trading and Transportation Co., Ltd	4,358,669,228	1,838,902,873
Cemtech Vietnam Co., Ltd	4,281,660,969	-
Binh Duong Co., Ltd	1,187,585,082	2,009,397,783
Other suppliers	23,773,538,960	11,960,358,352
Total	79,458,150,977	67,122,563,654

(*) Details at Note VII.2

VVMI QUAN TRIEU CEMENT JOINT STOCK COMPANY
NOTES TO THE INTERIM FINANCIAL STATEMENTS (Continued)

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For the period from 01/01/2026 to 30/06/2026

V. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE INTERIM STATEMENT OF FINANCIAL POSITION (Continued)

Following items are prepared in Vietnam dong (VND).

11. Current advances from customers

	As at 30/06/2026	As at 01/01/2026
<i>Current advances from customers are related parties (*)</i>	204,901,000	18,500,000
<i>Current advances from customers are third parties</i>	13,447,867,454	10,471,526,341
Dong Ha Company Limited	79,176,517	1,113,128,079
Thai Duong Joint Stock Company	691,176,603	501,654,615
Vawaz Vietnam Investment Co., Ltd.	4,931,585,600	-
Thien Phuc Investment Trading and Transport Joint Stock Company	2,000,000,000	-
Other customers	5,745,928,734	8,856,743,647
Total	13,652,768,454	10,490,026,341

(*) Details in Note No. VII.2

12. Taxes and other payables to the State

	As at 01/01/2026	Amount payable during the period	Amount paid during the period	As at 30/06/2026
Value added tax	6,780,519,398	2,518,887,332	7,624,104,417	1,675,302,313
Coporate income tax	328,251,640	193,296,945	328,251,640	193,296,945
Personal income tax	46,695,085	117,635,590	157,199,025	7,131,650
Resource tax	7,744,760	11,203,800	18,754,355	194,205
Other taxes	2,006,156	1,944,116	3,950,272	-
Total	7,165,217,039	2,842,967,783	8,132,259,709	1,875,925,113

13. Short-term accrued expenses

	As at 30/06/2026	As at 01/01/2026
<i>Interest expense payables</i>	750,476,676	384,348,349
Bank interest expenses	103,524,398	35,943,500
Interest expense on loans from employees and other individuals	646,952,278	348,404,849
<i>Other accrued expenses</i>	970,852,634	158,596,220
Board of Directors and Supervisory Board allowances	53,712,000	69,024,000
Other accrued expenses	917,140,634	89,572,220
Total	1,721,329,310	542,944,569

14. Dividends and Profit Payable

	As at 30/06/2026	As at 01/01/2026
<i>Dividends and Profit Payable to related parties (*)</i>	6,387,904,200	-
<i>Dividends and Profit Payable to third parties</i>	2,615,452,046	1,535,607,321
Others	2,615,452,046	1,535,607,321
Total	9,003,356,246	1,535,607,321

(*)Details in Note No. VII.2

15. Other short-term payables

	As at 30/06/2026	As at 01/01/2026
Union fund	143,351,300	357,640
Union fee	50,993,573	-
Other payables	344,217,105	-
Total	538,561,978	357,640

VVMI QUAN TRIEU CEMENT JOINT STOCK COMPANY
NOTES TO THE INTERIM FINANCIAL STATEMENTS (Continued)

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For the period from 01/01/2026 to 30/06/2026

V. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE INTERIM STATEMENT OF FINANCIAL POSITION (Continued)

Following items are prepared in Vietnam dong (VND).

16. Borrowings and finance lease liabilities

a/ Details of borrowing balances

	Note	As at 01/01/2026		During the period		As at 30/06/2026	
		Value	Recoverable amount	Increase	Decrease	Value	Recoverable amount
Short-term borrowings		28,814,681,438	28,814,681,438	117,175,081,687	79,307,902,367	66,681,860,758	66,681,860,758
Joint Stock Commercial Bank for Investment and Development of Vietnam -Thai Nguyen Branch	(1)	13,870,561,487	13,870,561,487	88,099,864,020	57,303,280,479	44,667,145,028	44,667,145,028
Military Joint Stock Commercial Bank - Thai Nguyen Branch	(2)	8,430,185,108	8,430,185,108	29,075,217,667	15,490,687,045	22,014,715,730	22,014,715,730
Southeast Asia Joint Stock Commercial Bank - Thai Nguyen Branch	(3)	6,513,934,843	6,513,934,843	-	6,513,934,843	-	-
Long-term borrowings due for repayment		33,233,374,936	33,233,374,936	5,629,068,149	26,154,049,891	12,708,393,194	12,708,393,194
Joint Stock Commercial Bank for Investment and Development of Vietnam -Thai Nguyen Branch	(4)	1,950,400,000	1,950,400,000	4,959,400,000	1,084,000,000	5,825,800,000	5,825,800,000
Borrowings from employees and other individuals	(5)	31,282,974,936	31,282,974,936	669,668,149	25,070,049,891	6,882,593,194	6,882,593,194
Total		62,048,056,374	62,048,056,374	122,804,149,836	105,461,952,258	79,390,253,952	79,390,253,952

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NOTES TO THE INTERIM FINANCIAL STATEMENTS *(Continued)*

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For the period from 01/01/2026 to 30/06/2026

V. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE INTERIM STATEMENT OF FINANCIAL POSITION *(Continued)*

Following items are prepared in Vietnam dong (VND).

16. Short-term borrowings and finance lease liabilities *(Continued)*

a/ Details of the borrowing balances *(Continued)*

		As at 01/01/2026		During the period		As at 30/06/2026	
	Note	Value	Recoverable amount	Increase	Decrease	Value	Recoverable amount
Long-term borrowings							
Joint Stock Commercial Bank for Investment and Development of Vietnam -Thai Nguyen Branch	(6)	6,119,000,000	6,119,000,000	13,547,000,000	866,400,000	18,799,600,000	18,799,600,000
Borrowings from employees and other individuals	(7)	5,870,056,354	5,870,056,354	-	669,668,149	5,200,388,205	5,200,388,205
Total		11,989,056,354	11,989,056,354	13,547,000,000	1,536,068,149	23,999,988,205	23,999,988,205

b/ Detailed informations of borrowings

Details in Appendix 01.

VVM QUAN TRIEU CEMENT JOINT STOCK COMPANY
NOTES TO THE INTERIM FINANCIAL STATEMENTS (Continued)

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For the period from 01/01/2026 to 30/06/2026

V. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE INTERIM STATEMENT OF FINANCIAL POSITION
(Continued)

Following items are prepared in Vietnam dong (VND).

17. Owner's equity

a/ Reconciliation table of owner's equity fluctuations

	Owner's equity	Undistributed profit	Total
As at 01/01/2025	250,000,000,000	10,214,154,860	260,214,154,860
Increase during the period	-	9,641,893,647	9,641,893,647
Net profit for the period	-	-	-
Other increases / Other decreases	-	-	-
Dividends distributed to shareholders	-	(8,250,000,000)	(8,250,000,000)
Distribution of funds	-	(1,964,154,860)	(1,964,154,860)
As at 30/06/2025	250,000,000,000	9,641,893,647	259,641,893,647
As at 01/01/2026	250,000,000,000	9,641,893,647	259,641,893,647
Increase during the period	-	3,464,187,007	3,464,187,007
Net profit for the period	-	-	-
Dividends distributed to shareholders (*)	-	(7,500,000,000)	(7,500,000,000)
Distribution of funds (*)	-	(2,141,893,647)	(2,141,893,647)
As at 30/06/2026	250,000,000,000	3,464,187,007	253,464,187,007

(*) Pursuant to Resolution No. 06/NQ-DHĐCĐ dated 28 April 2026, the General Meeting of Shareholders approved the 2025 profit distribution plan, appropriation of funds and 2025 dividend payment plan as follows:

- Bonus and welfare fund: VND 2,141,893,647 in total, comprising 0 VND appropriated to the Bonus Fund and VND 2,141,893,647 appropriated to the Welfare Fund.
- Bonus fund for the Company's Management Board: 0 VND.
- Dividend distribution to shareholders: VND 7,500,000,000 in total.

b/ Details of owner's equity

	As at 30/06/2026	As at 01/01/2026
Vinacomin - Vietbac Mining Industry Holding Corporation	212,280,140,000	212,280,140,000
Other shareholders	37,719,860,000	37,719,860,000
Total	250,000,000,000	250,000,000,000

c/ Capital transactions with shareholders and distribution of dividends, profit sharing

	From 01/01/2026 to 30/06/2026	From 01/01/2025 to 30/06/2025
Contribution from owners		
As at beginning of period	250,000,000,000	250,000,000,000
Increase during the period	-	-
Decrease during the period	-	-
As at end of the period	250,000,000,000	250,000,000,000
Dividends, profit distributed	7,500,000,000	8,250,000,000

VVMI QUAN TRIEU CEMENT JOINT STOCK COMPANY
NOTES TO THE INTERIM FINANCIAL STATEMENTS (Continued)

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For the period from 01/01/2026 to 30/06/2026

V. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE INTERIM STATEMENT OF FINANCIAL POSITION (Continued)

Following items are prepared in Vietnam dong (VND).

17. Owner's equity (Continued)

d/ Shares

	As at 30/06/2026	As at 01/01/2026
Authorized shares	25,000,000	25,000,000
Issued shares	25,000,000	25,000,000
+ Common shares	25,000,000	25,000,000
Treasury shares	-	-
Shares in circulation	25,000,000	25,000,000
+ Common shares	25,000,000	25,000,000

Par value of outstanding shares: 10,000 VND/share

18. Item off statement of financial position

Bad debt resolved

Doubtful debts that have been fully provisioned (100%) and written off, as assessed by the Board of Management as being uncollectible. Details as follows:

	Accumulated to 30/06/2026	Accumulated to 01/01/2026
Viet Architecture Construction Consultant Joint Stock Company	1,877,520,010	1,877,520,010
Quang Loi Engineering Service Trading Company Limited	328,680,000	328,680,000
Ngoc Mai Construction Joint Stock Company	1,452,868,400	1,452,868,400
Long Son Company Limited	374,186,000	374,186,000
Total	4,033,254,410	4,033,254,410

VI. ADDITIONAL INFORMATION FOR ITEMS IN THE INTERIM PROFIT AND LOSS STATEMENT

Following items are prepared in Vietnam dong (VND).

1. Revenue from sales and services provisions

	From 01/01/2026 to 30/06/2026	From 01/01/2025 to 30/06/2025
Revenue from sale of finished goods	295,992,457,801	293,468,224,565
Revenue from rendering services	2,724,276,654	1,711,754,254
Total	298,716,734,455	295,179,978,819

In which:

Revenue from sales to related party (*)	23,095,113,897	8,671,961,672
Revenue from sales to third party	275,621,620,558	286,508,017,147

(*) Details in Note VII.2

2. Cost of goods sold

	From 01/01/2026 to 30/06/2026	From 01/01/2025 to 30/06/2025
Cost of finished goods sold	269,268,874,425	262,678,098,404
Cost of services rendered	2,723,114,112	1,685,991,621
Total	271,991,988,537	264,364,090,025

VVMI QUAN TRIEU CEMENT JOINT STOCK COMPANY
NOTES TO THE INTERIM FINANCIAL STATEMENTS (Continued)

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For the period from 01/01/2026 to 30/06/2026

VI. ADDITIONAL INFORMATION FOR ITEMS IN THE INTERIM PROFIT AND LOSS STATEMENT (Continued)

Following items are prepared in Vietnam dong (VND).

3. Financial income

	From 01/01/2026 to 30/06/2026	From 01/01/2025 to 30/06/2025
Interest income	8,217,457	7,486,849
Total	8,217,457	7,486,849

4. Financial expenses

	From 01/01/2026 to 30/06/2026	From 01/01/2025 to 30/06/2025
Interest expenses	2,754,369,859	3,645,724,782
Payment discount	3,132,644,436	2,930,582,420
Late payment interest on coal and bagging	-	143,794,295
Total	5,887,014,295	6,720,101,497

5. Selling expenses & General and administrative expenses

a/ Selling expenses & General and administrative expenses during the period

Selling expenses

	From 01/01/2026 to 30/06/2026	From 01/01/2025 to 30/06/2025
Payroll expenses	3,098,676,398	2,909,144,656
Costs of materials, package	672,465,568	344,474,923
Fixed asset depreciation cost	191,480,907	108,876,724
Outsourced expenses	1,035,175,581	1,742,905,011
Other monetary expenses	1,012,069,675	1,112,379,206
Total	6,009,868,129	6,217,780,520

General and administrative expenses

	From 01/01/2026 to 30/06/2026	From 01/01/2025 to 30/06/2025
General and administrative expenses during the period		
Payroll expenses	7,228,070,689	7,138,107,345
Costs of materials, package	291,995,432	195,078,535
Fixed asset depreciation cost	321,038,417	313,677,267
Outsourced expenses	971,845,849	725,944,860
Other monetary expenses	2,370,332,695	2,613,938,438
Total	11,183,283,082	10,986,746,445

b/ Deductions of selling & general and administrative expenses

Deductions from general and administrative expenses during the period

	From 01/01/2026 to 30/06/2026	From 01/01/2025 to 30/06/2025
Provision for doubtful receivables reversal in the period	(10,000,000)	(280,986,400)
Total	(10,000,000)	(280,986,400)

6. Cost of operation by factor (*)

	From 01/01/2026 to 30/06/2026	From 01/01/2025 to 30/06/2025
Payroll expenses	28,665,200,981	28,208,408,611
Costs of materials, package	224,857,899,404	216,966,356,615
Fixed asset depreciation cost	29,411,558,134	33,912,503,995
Outsourced expenses	5,789,613,825	5,301,245,644
Other monetary expenses	14,902,667,338	15,591,878,990
Total	303,626,939,682	299,980,393,855

(*) The Company recognizes the amount based on the total production and business operating costs incurred during the period.

For the period from 01/01/2026 to 30/06/2026

VI. ADDITIONAL INFORMATION FOR ITEMS IN THE INTERIM PROFIT AND LOSS STATEMENT (Continued)

Following items are prepared in Vietnam dong (VND).

7. Current corporate income tax expenses

	From 01/01/2026 to 30/06/2026	From 01/01/2025 to 30/06/2025
Current corporate income tax expenses	193,296,945	367,519,854
Total	193,296,945	367,519,854

Current corporate income tax payable is determined based on the taxable income for the current period. The Company's taxable income differs from the income reported in the Statement of Profit or Loss because taxable income excludes items of income that are taxable or expenses that are deductible for tax purposes in other periods, as well as items of income that are not taxable or expenses that are not deductible for tax purposes. The Company's current corporate income tax payable is calculated using the tax rates enacted by the end of the accounting period.

The detailed table of current corporate income tax expenses and profit before tax during the period is as follows:

	From 01/01/2026 to 30/06/2026	From 01/01/2025 to 30/06/2025
Net accounting profit/(loss) before tax	3,657,483,952	7,179,731,101
Adjustment of increase/(decrease) in accounting profit/(loss)	208,454,950	170,665,983
<u>Adjustments of increase</u>	208,454,950	170,665,983
<i>Illegible expenses</i>	83,894,950	46,105,983
<i>Compensation for the Board of Directors and the Supervisory Board not directly involved in management</i>	124,560,000	124,560,000
<u>Adjustments of decrease</u>	-	-
Adjusted (loss)/profit before tax excluding loss carried	3,865,938,902	7,350,397,084
Estimated taxable income in the period	3,865,938,902	7,350,397,084
Income tax rate	10%	10%
Estimated corporate income tax payable in the period	386,593,890	735,039,708
Exempted corporate income tax	193,296,945	367,519,854
Estimated corporate income tax payable in the period	193,296,945	367,519,854
Corporate income tax payable at the beginning of the period	328,251,640	(199,163,084)
Corporate income tax paid during the period	(328,251,640)	-
Corporate income tax payable/(excess tax paid) at the end of the period	193,296,945	168,356,770

8. Earnings per share

Basic earnings per share is calculated by dividing the net profit or loss attributable to the shareholders of common shares by the weighted average number of outstanding common shares during the period.

The company uses the following information to calculate basic earnings per share:

	From 01/01/2026 to 30/06/2026	From 01/01/2025 to 30/06/2025
Accounting profits after corporate income tax	3,464,187,007	6,812,211,247
Distributed profits to the Company's common shareholders	3,464,187,007	6,812,211,247
Appropriation to the Bonus and Welfare Fund during the period (**)	929,031,970	1,070,946,824
Average outstanding common shares during the period (*)	25,000,000	25,000,000
Basic earnings per share	101	230

VVM QUAN TRIEU CEMENT JOINT STOCK COMPANY
NOTES TO THE INTERIM FINANCIAL STATEMENTS (Continued)

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For the period from 01/01/2026 to 30/06/2026

VI. ADDITIONAL INFORMATION FOR ITEMS IN THE INTERIM PROFIT AND LOSS STATEMENT (Continued)

9. Earnings per share (continued)

(**): Basic earnings per share for the period from 1 January 2025 to 30 June 2025 have been recalculated due to the reassessment of the relevant adjustments based on the actual appropriations to the Bonus and Welfare Fund and the Bonus Fund for the Management Board in accordance with Resolution No. 06/NQ-DHĐCĐ dated 28 April 2026, which approved the 2025 profit distribution plan, appropriation of funds and 2025 dividend payment plan. Accordingly, basic earnings per share for the prior period decreased from VND 272 per share to VND 230 per share (provisionally calculated for the six-month financial period based on the average appropriation ratio for the Bonus and Welfare Fund).

The estimated appropriation to the Bonus and Welfare Fund for period from 1 January 2026 to 30 June 2026 is VND 929,031,970. Accordingly, basic earnings per share for from 1 January 2026 to 30 June 2026 may change due to the impact of changes in the amount appropriated to the Bonus and Welfare Fund following approval by the General Meeting of Shareholders of the 2026 profit distribution plan.

(*): The weighted average number of ordinary shares outstanding during the period is determined as follows:

	From 01/01/2026 to 30/06/2026	From 01/01/2025 to 30/06/2025
Average number of outstanding common shares at the beginning of the period	25,000,000	25,000,000
Additional common shares issued during the period	-	-
Minus: Average number of treasury stocks bought back during the period	-	-
Average number of outstanding common shares during the period	25,000,000	25,000,000

VII. OTHER INFORMATIONS

Following items are prepared in Vietnam dong (VND).

1. Segment reporting

a/ Report by business segments

The Company's principal business activities are the manufacture and trading of cement, clinker and certain related construction materials. During the period, the Company did not have any other material business activities. Accordingly, the financial information presented in the Interim Statement of Financial Position as at 30 June 2026 and the revenue and expenses presented in the Interim Statement of Profit or Loss for the six-month period from 1 January 2026 to 30 June 2026 relate to the Company's business activities of manufacturing and trading cement, clinker and certain related construction materials. Therefore, the Company does not prepare segment reporting by business segment.

b/ Report by geographical segments

Geographical segment reporting (secondary reporting): Geographical segment reporting is based on the location of customers generating segment revenue. During the six-month financial period from 1 January 2026 to 30 June 2026, the Company's business activities were primarily conducted in the Northern region. Accordingly, the Company does not prepare secondary segment reporting by geographical area.

2. Related parties

a/ List of related parties

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

Related parties	Relationship
Vinacomin - Viet Bac Mining Industry Holding Corporation	Parent company
Khanh Hoa Coal Company - VVM - Branch of Vinacomin - Vietbac Mining Industry Holding Corporation	Company in the same Parent company
Nui Hong Coal Company - VVM - Branch of Vinacomin - Vietbac Mining Industry Holding Corporation	Company in the same Parent company

VVMI QUAN TRIEU CEMENT JOINT STOCK COMPANY
NOTES TO THE INTERIM FINANCIAL STATEMENTS (Continued)

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For the period from 01/01/2026 to 30/06/2026

VII. OTHER INFORMATIONS (Continued)

Following items are prepared in Vietnam dong (VND).

2. Related parties (continued)

a/ List of related parties (continued)

Related parties	Relationship
VVMI Viet Bac Mechanical Joint Stock Company	Company in the same Parent company
Vinacomin - Materials Trading Joint Stock Company	Company in the same Group
Vinacomin - Materials Trading Joint Stock Company - Ha Noi Branch	Company in the same Group
VVMI - Buidling Material and General Trading Joint Stock Company	Company in the same Parent company
VVMI - Thai Nguyen Hotel Joint Stock Company	Company in the same Parent company
Vinacomin Business School	Company in the same Group
VVMI - Tan Quang Cement Joint Stock Company	Company in the same Parent company
Business and Production Banking Equipment Materials Joint Stock Company	Company in the same Parent company
Vietnam Coal and Mineral College	Company in the same Group
Vinacomin Geology and Mineral Resources Joint Stock Company	Company in the same Group
Mr. Nguyen Van Dung	Chairman of the Board of Directors (until 28 April 2026)
Mr. Le Danh Thang	Chairman of the Board of Directors (from 28 April 2026)
Mr. Tran Viet Cuong	Director, Member of the Board of Directors
Mr. Do Ngoc Huy	Deputy Director, Member of the Board of Directors
Mr. Ha Van Chuyen	Member of the Board of Directors
Ms. Do Thu Huong	Member of the Board of Directors
Mr. Dao Trung Dung	Deputy Director
Mr. Nguyen Anh Tuan	Deputy Director
Mr. Pham Quang Nam	Head of the Board of Supervisors
Ms. Nguyen Thi Hong Nhung	Member of the Board of Supervisors
Ms. Pham Thi Thuy Nga	Member of the Board of Supervisors
Mr. Nguyen Minh Hai	Chief Accountant

b/ Transactions with key management personnel

Key management personnel and related individuals comprise members of the Board of Directors, the Board of Management and the Board of Supervisors.

Income (including salaries, bonuses and allowances) of the Board of Directors and the Board of Management is as follows:

Related parties	Transactions	From 01/01/2026 to 30/06/2026	From 01/01/2025 to 30/06/2025
Mr. Tran Viet Cuong	Salary	205,200,000	226,626,597
	Board of Directors allowance	24,000,000	24,000,000
Mr. Do Ngoc Huy	Salary	180,000,000	205,365,397
	Board of Directors allowance	24,000,000	24,000,000
Mr. Dao Trung Dung	Salary	180,000,000	195,041,247
Mr. Nguyen Anh Tuan	Salary	180,000,000	187,953,723
Mr. Nguyen Van Dung	Board of Directors allowance	19,040,000	28,560,000
Mr. Le Danh Thang	Board of Directors allowance	9,520,000	-
Mr. Ha Van Chuyen	Board of Directors allowance	24,000,000	24,000,000
Ms. Do Thu Huong	Board of Directors allowance	24,000,000	24,000,000
Ms. Nguyen Thi Hong Nhung	Supervisory Board allowance	24,000,000	24,000,000

VVMI QUAN TRIEU CEMENT JOINT STOCK COMPANY
NOTES TO THE INTERIM FINANCIAL STATEMENTS (Continued)
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For the period from 01/01/2026 to 30/06/2026
VII. OTHER INFORMATION (Continued)

Following items are prepared in Vietnam dong (VND).

2. Related parties (Continued)
b/ Transactions with key management personnel (continued)

Related parties	Transactions	From 01/01/2026 to 30/06/2026	From 01/01/2025 to 30/06/2025
Ms. Pham Thi Thuy Nga	Supervisory Board allowance	24,000,000	24,000,000
Mr. Nguyen Minh Hai	Salary	162,900,000	-
Mr. Pham Quang Nam	Supervisory Board salary	189,000,000	66,286,364
Mr. Ta Van Long	Supervisory Board salary	-	136,232,433

c/ Revenue from sales and services provisions with related parties

Related parties	Transactions	From 01/01/2026 to 30/06/2026	From 01/01/2025 to 30/06/2025
Nui Hong Coal Company - VVMI - Branch of Vinacomin - Vietbac Mining Industry Holding Corporation	Sales revenue	-	2,141,667
Khanh Hoa Coal Company - VVMI - Branch of Vinacomin - Vietbac Mining Industry Holding Corporation	Sales revenue	20,226,852	42,833,333
VVMI - Tan Quang Cement Joint Stock Company	Sales revenue	23,010,998,156	8,626,986,672
Vinacomin Geology and Mineral Resources Joint Stock Company	Sales revenue	63,888,889	-
Total		23,095,113,897	8,671,961,672

d/ Purchase goods and services from related parties

Related parties	Transactions	From 01/01/2026 to 30/06/2026	From 01/01/2025 to 30/06/2025
Vinacomin - Vietbac Mining Industry Holding Corporation	Buy coal bran	75,344,531,158	40,510,923,785
	Late payment interest exceeds the outstanding loan limit	-	135,847,310
Khanh Hoa Coal Company - VVMI - Branch of Vinacomin - Vietbac Mining Industry Holding Corporation	Buy limestone, waste ice after water selection	14,501,069,150	9,168,614,550
	Environmental improvement expenses for the local road connecting Quan Trieu Ward and Quyet Thang Ward	75,000,000	-
	Late payment interest exceeds the outstanding loan limit	-	2,529,555
Nui Hong Coal Company - VVMI - Branch of Vinacomin - Vietbac Mining Industry Holding Corporation	Purchase of cement bags and shipping	14,340,146,500	8,387,067,000
	Vacation costs	-	-
	Late payment interest exceeds the outstanding loan limit	-	5,417,430
VVMI Viet Bac Mechanical Joint Stock Company	Purchase of materials	1,787,030,000	570,620,000
	Processing, repair, replacement and restoration expenses	625,857,097	-

VVMI QUAN TRIEU CEMENT JOINT STOCK COMPANY
NOTES TO THE INTERIM FINANCIAL STATEMENTS (Continued)

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For the period from 01/01/2026 to 30/06/2026

VII. OTHER INFORMATION (Continued)

Following items are prepared in Vietnam dong (VND).

2. Related parties (Continued)

d/ Purchase goods and services from related parties (continued)

Related parties	Transactions	From 01/01/2026 to 30/06/2026	From 01/01/2025 to 30/06/2025
VVMI - Building Material and General Trading Joint Stock Company	Warehouse rental expenses	-	45,000,000
VVMI Thai Nguyen Hotel Joint Stock Company	Accommodation, conference hall and catering expenses	5,805,556	1,925,926
	Purchase of Vinamilk fresh milk	636,852,480	320,409,600
VVMI Thai Nguyen Hotel Joint Stock Company	Purchase of personal protective equipment	222,572,900	116,858,000
	Purchase of other materials	387,520,000	-
	Sightseeing and holiday expenses	800,888,889	1,001,611,110
Coal Industry Health Care Center - VVMI - Branch of Viet Bac Mining Industry Holding Corporation - Vinacomin - JSC	Customer conference expenses	-	740,300,000
	Rotational holiday and recuperation expenses for employees	-	55,200,000
Vinacomin Business School	Training and professional development expenses	47,291,219	24,590,000
Vinacomin - Materials Trading Joint Stock Company	Purchase of oil	509,982,990	-
Vinacomin - Materials Trading JSC - Ha Noi Branch	Purchase of oil	-	182,080,800
VVMI - Manufacturing And Materials Equipment Trading JSC	Closed-Bottom Jumbo Bags	2,730,525,000	375,000,000
Vietnam Coal and Mineral College	Occupational Safety and Health Training Expenses	156,747,000	-
Total		112,171,819,939	61,643,995,066

e/ Balance with related parties

Short-term trade payables (Details as disclosed in Note V.10)	As at 30/06/2026	As at 01/01/2026
Vinacomin - Vietbac Mining Industry Holding Corporation	12,998,952,438	8,514,744,681
Vinacomin - Materials Trading Joint Stock Company - Hanoi Branch	-	60,538,104
VINACOMIN - Materials Trading Joint Stock Company	326,661,984	-
Nui Hong Coal Company - VVMI - Branch of Vinacomin - Vietbac Mining Industry Holding Corporation	15,650,280,000	27,848,169,443
Khanh Hoa Coal Company - VVMI - Branch of Vinacomin - Vietbac Mining Industry Holding Corporation	8,271,869,560	10,528,869,730
VVMI - Thai Nguyen Hotel Joint Stock Company	660,173,440	218,308,608
VVMI - Manufacturing and Materials Equipment Trading Joint Stock Company	559,467,000	992,250,000
VVMI - Buidling Material and General Trading Joint Stock Company	-	48,600,000
VVMI Viet Bac Mechanical Joint Stock Company	1,658,531,265	-
Vinacomin Business School	4,592,000	-
Total	40,130,527,687	48,211,480,566

VVMI QUAN TRIEU CEMENT JOINT STOCK COMPANY
NOTES TO THE INTERIM FINANCIAL STATEMENTS (Continued)

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For the period from 01/01/2026 to 30/06/2026

VII. OTHER INFORMATION (Continued)

Following items are prepared in Vietnam dong (VND).

2. Related parties (Continued)

e/ Balance with related parties (continued)

Current trade receivables (Details as disclosed in Note V.2)

VVMI Viet Bac Mechanical Joint Stock Company

Total

As at 30/06/2026 As at 01/01/2026

- 998,551,380

- 998,551,380

Current advances from customers (Details as disclosed in Note V.11)

VVMI - Tan Quang Cement Joint Stock Company

As at 30/06/2026 As at 01/01/2026

204,901,000 18,500,000

204,901,000 18,500,000

Dividends and profits payable (Details as disclosed in Note V.14)

Vinacomin - Vietbac Mining Industry Holding Corporation

Vietnam Coal and Mineral College

Total

As at 30/06/2026 As at 01/01/2026

6,368,404,200 -

19,500,000 -

6,387,904,200 -

3. Operating lease commitments

As at 30 June 2026, the Company has operating lease commitments with the following payment date as follows:

As at 30/06/2026 As at 01/01/2026

Within 1 year

348,666,667 300,000,000

Total

348,666,667 300,000,000

4. Events occurring after the end of the financial period

There have been no events occurring after the end of the financial period that have a material effect or could have a material effect on the Company's operations and its operating results in the periods following the end of the financial period.

5. Comparative information

The comparative figures presented in the Interim Statement of Financial Position and the corresponding notes are the figures from the financial statements for the financial year ended 31 December 2025, which were audited by BDO Audit Services Company Limited. Certain line items have been restated due to the application of the transitional provisions stipulated in Article 30 of Circular No. 99/2025/TT-BTC.

The comparative figures presented in the Interim Statement of Income, Interim Statement of Cash Flows and the corresponding notes are the figures from the interim financial statements for the financial period from 1 January 2025 to 30 June 2025, which were reviewed by BDO Audit Services Company Limited.

The effects of changes in accounting policies and corrections of errors on the comparative figures for the prior year are as follows:

Description	Code	Under Circular No. 200/2014/TT-BTC	Adjustments	Under Circular No. 99/2025/TT-BTC
		Opening Balance		Opening Balance
Statement of Financial Position				
Liabilities	300	175,998,352,382	-	175,998,352,382
Dividends and profits payable	313	-	1,535,607,321	1,535,607,321
Other short-term payables	320	1,535,964,961	(1,535,607,321)	357,640

Preparer

Chief Accountant

Thái Nguyen, 13 August 2026

Director



Nguyen Van Duan



Nguyen Minh Hai



Tran Viet Cuong

VVMI QUAN TRIEU CEMENT JOINT STOCK COMPANY
NOTES TO THE INTERIM FINANCIAL STATEMENTS (Continued)

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For the period from 01/01/2026 to 30/06/2026

APPENDIX 01

DETAILS INFORMATION ABOUT BORROWINGS

Unit: VND

Note	Lender	Contract	Credit limit	Tenor	Interest rate	Principal value (VND)	Borrowing purpose	Collaterals
Short-term borrowings								
1	JSC Bank for Investment and Development of Vietnam - Thai Nguyen Branch	Credit limit contract No. 01/2024/1698437/HĐTD dated 30/10/2024	60,000,000,000	Until 30/09/2026	Details of each disbursement and debt receipt (according to each promissory note)	44,667,145,028	Supplement working capital for guarantees and opening L/C.	Factory production lines, machinery and equipment.
2	Military JSC Bank - Thai Nguyen Branch	Credit contract No. 264305.24.090.502368. TD dated 24/12/2024	50,000,000,000	From the date of contract conclusion (19/01/2026 to 30/11/2026)	Factory production lines, machinery and equipment.	22,014,715,730	Supplement working capital, issue guarantees to support production and business activities in the cement industry.	Property: Finished goods, raw materials, materials and work-in-progress owned by the Company at the Company's manufacturing facility in An Khanh Commune, Dai Tu District, Thai Nguyen Province. Guarantee commitment No. 2998/CMV-KTTKTC dated 17 November 2025, with the guarantor being Viet Bac Mining Industry Corporation - JSC (VVMI). Guarantee period: Until 30 November 2026.
3	Southeast Asia Commercial Joint Stock Bank - Thai Nguyen Branch	Credit contract No. REF2526194628/HDCHM TD dated 24/09/2025	30,000,000,000	12 months	Details of each disbursement and loan drawdown, as specified in each Debt Acknowledgment	-	To supplement working capital and obtain payment guarantee facilities for business operations	Guarantee No. 2997/CMV-KTTKTC dated 17 Nov. 2025; Guarantor: Viet Bac Mining Industry Corporation - TKV-CTCP; Valid through 30 Nov. 2026.
Total						66,681,860,758		

VVMI QUAN TRIEU CEMENT JOINT STOCK COMPANY
NOTES TO THE INTERIM FINANCIAL STATEMENTS (Continued)

For the period from 01/01/2026 to 30/06/2026

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APPENDIX 01 (continued)

DETAILS INFORMATION ABOUT BORROWINGS

Unit: VND

Long-term borrowings due within 1 year								
4	JSC Bank for Investment and Development of Vietnam - Thai Nguyen Branch	Credit Agreement No. 02/2022/1698437/HĐTD dated 27 September 2022	1,986,000,000	60 months from the date of the first withdrawal of funds	Apply a floating interest rate, adjusted every 6 months	400,000,000	Investment in a 2-ton hoist for the heat exchange tower and a dust filtration system at the clinker discharge area to maintain production and business operations	All assets formed from the investment project for the 2-ton hoist for the heat exchange tower and the dust filtration system at the clinker discharge area to maintain production and business operations
		Credit Agreement No. 01/2024/1698437/HĐTD dated 5 February 2024	2,161,600,000	84 months from the date of the first withdrawal of funds	Apply a floating interest rate, adjusted every 6 months	308,800,000	Payment of reasonable costs incurred in implementing the hydraulic excavator investment project	All assets formed from the Customer's investment project for a grader
		Credit Agreement No. 02/2024/1698437/HĐTD dated 13 November 2024	1,792,399,835	96 months from the date of the first withdrawal of funds	Apply a floating interest rate, adjusted every 6 months	224,000,000	Investment in the expansion of the production administration building	All assets formed from the investment project for the expansion of the production administration building
		Credit Agreement No. 03/2024/1698437/HĐTD dated 24 December 2024	1,830,000,000	84 months from the date of the first withdrawal of funds	Apply a floating interest rate, adjusted every 6 months	260,000,000	Investment in environmental protection equipment, including a misting system for dust suppression at the clinker storage area and an industrial cleaning sweeper	All assets formed from the Company's investment project for environmental protection equipment

VVMi QUAN TRIEU CEMENT JOINT STOCK COMPANY
NOTES TO THE INTERIM FINANCIAL STATEMENTS (Continued)

For the period from 01/01/2026 to 30/06/2026

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APPENDIX 01 (continued)

DETAILS INFORMATION ABOUT BORROWINGS

Unit: VND

Long-term borrowings due within 1 year (Continued)								
4	JSC Bank for Investment and Development of Vietnam - Thai Nguyen Branch	Credit Agreement No. 03/2025/16984371/HDT D dated 25 September 2025, as amended by Credit Agreement No. 01/2025/1698437/SDBS dated 4 December 2025	1,026,179,173	60 months from the date of the first withdrawal of funds	Floating interest rate, adjusted every six months	204,000,000	Investment in a 120-ton electronic weighbridge	All assets of the Company's investment project for the 120-ton electronic weighbridge
		Credit Agreement No. 01/2026/1698437/HDTD dated 18 June 2026	22,100,000,000	1,825 days from the date of the first disbursement	Floating interest rate, adjusted every six months	3,665,000,000	Investment in the project for renovation of the dust filtration system at the raw material grinding stage	All assets of the Company's project for renovation of the dust filtration system at the raw material grinding stage
		Credit Agreement No. 02/2026/1698437/HDTD dated 30 June 2026	2,140,000,000	1,823 days from the date of the first disbursement	Floating interest rate, adjusted every six months	428,000,000	Investment in an X-ray fluorescence spectrometer	All assets of the Company's investment project for the X-ray fluorescence spectrometer
		Credit Agreement No. 01/2025/16984371/HDT D dated 27 May 2025	1,448,000,000	60 months from the date of the first withdrawal of funds	Apply a floating interest rate, adjusted every 6 months	288,000,000	Investment in a wastewater treatment system	All assets of the Company's investment project for the wastewater treatment system
		Credit Agreement No. 02/2025/16984371/HDT D dated 18 June 2025	387,000,000	60 months from the date of the first withdrawal of funds	Apply a floating interest rate, adjusted every 6 months	48,000,000	Investment in environmental protection equipment	All assets of the Company's investment project for environmental protection equipment

VVM QUAN TRIEU CEMENT JOINT STOCK COMPANY
NOTES TO THE INTERIM FINANCIAL STATEMENTS (Continued)

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For the period from 01/01/2026 to 30/06/2026

APPENDIX 01 (continued)
DETAILS INFORMATION ABOUT BORROWINGS

Unit: VND

Long-term borrowings due within 1 year (Continued)								
5	Loans from employees and other individuals	Loan agreements entered into on each occasion with employees and other individuals		3 years from the date of execution of each loan agreement	- Loan interest rate: 12-month individual deposit rate + 2.5% p.a; - Adjustment: Quarterly, based on Vietnam JSC Bank of Industry and Trade - Thai Nguyen Branch's deposit rate	6,882,593,194	To cover the Company's funding shortfall	No collateral.
Total						12,708,393,194		
Long-term borrowings								
6	JSC Bank for Investment and Development of Vietnam - Thai Nguyen Branch	Credit Agreement No. 02/2021/1698437/HĐTD dated 23 July 2021	1,817,600,000	60 months from the date of the first drawdown	Floating interest rate, adjusted every six months	86,000,000	Payment of reasonable costs incurred in implementing the hydraulic excavator investment project	All assets formed from the Company's investment project for the hydraulic excavator
		Credit Agreement No. 02/2022/1698437/HĐTD dated 27 September 2022	1,986,000,000	60 months from the date of the first drawdown	Floating interest rate, adjusted every six months	1,087,600,000	Investment in a 2-ton hoist for the heat exchange tower and a dust filtration system at the clinker discharge area to maintain production and business operations	All assets formed from the investment project for the 2-ton hoist for the heat exchange tower and the dust filtration system at the clinker discharge area to maintain production and business operations
		Credit Agreement No. 01/2024/1698437/HĐTD dated 5 February 2024	2,161,600,000	84 months from the date of the first drawdown	Floating interest rate, adjusted every six months	1,232,000,000	Payment of reasonable costs incurred in implementing the hydraulic excavator investment project	All assets formed from the Customer's investment project for a grader

VVMi QUAN TRIEU CEMENT JOINT STOCK COMPANY
NOTES TO THE INTERIM FINANCIAL STATEMENTS (Continued)

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For the period from 01/01/2026 to 30/06/2026

APPENDIX 01 (continued)
DETAILS INFORMATION ABOUT BORROWINGS

Unit: VND

Long-term borrowings (Continued)								
6	JSC Bank for Investment and Development of Vietnam - Thai Nguyen Branch	Credit Agreement No. 03/2024/1698437/HĐTD dated 24 December 2024	1,830,000,000	84 months from the date of the first drawdown	Floating interest rate, adjusted every six months	864,000,000	Investment in environmental protection equipment, including a misting system for dust suppression at the clinker storage area and an industrial cleaning sweeper	All assets formed from the Customer's investment project for environmental protection equipment
		Credit Agreement No. 01/2025/16984371/HĐTD dated 27 May 2025	1,448,000,000	60 months from the date of the first drawdown	Interest rate applicable from the date of disbursement to 30 June 2025: 8.6% per annum	134,000,000	Investment in a wastewater treatment system	All assets of the Company's investment project for the wastewater treatment system
		Credit Agreement No. 02/2025/16984371/HĐTD dated 18 June 2025	387,000,000	60 months from the date of the first drawdown	8.6% per annum	669,000,000	Investment in environmental protection equipment	All assets of the Company's investment project for environmental protection equipment
		Credit Agreement No. 01/2026/1698437/HĐTD dated 18 June 2026	22,100,000,000	1,825 days from the date of the first disbursement	Floating interest rate, adjusted every six months	11,835,000,000	Investment in the project for renovation of the dust filtration system at the raw material grinding stage	All assets of the Company's project for renovation of the dust filtration system at the raw material grinding stage
		Credit Agreement No. 02/2026/1698437/HĐTD dated 30 June 2026	2,140,000,000	1,823 days from the date of the first disbursement	Floating interest rate, adjusted every six months	1,712,000,000	Investment in an X-ray fluorescence spectrometer	All assets of the Company's investment project for the X-ray fluorescence spectrometer
		Credit Agreement No. 02/2024/1698437/HĐTD dated 13 November 2024	1,792,399,835	96 months from the date of the first drawdown	Floating interest rate, adjusted every six months	1,180,000,000	Investment in the expansion of the production administration building	All assets formed from the investment project for the expansion of the production administration building

VVM QUAN TRIEU CEMENT JOINT STOCK COMPANY
NOTES TO THE INTERIM FINANCIAL STATEMENTS (Continued)

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For the period from 01/01/2026 to 30/06/2026

APPENDIX 01 (continued)

DETAILS INFORMATION ABOUT BORROWINGS

Unit: VND

Long-term borrowings (Continued)								
7	Loans from employees and other individuals	Loan agreements entered into on each occasion with employees and other individuals		3 years from the date of execution of each loan agreement	- Loan interest rate: 12-month deposit interest rate for individual customers plus 2.5% per annum; - Adjusted every three months based on the deposit interest rate of Vietnam JSC Bank of Industry and Trade - Thai Nguyen Branch	5,200,388,205	To cover the Company's funding shortfall	No collateral.
Total						23,999,988,205		