

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

VIETNAM NATIONAL CEMENT CORPORATION
BIM SON CEMENT JOINT STOCK COMPANY

**CONSOLIDATED FINANCIAL STATEMENTS
FOR THE SECOND QUARTER OF 2026**



Thanh Hoa, July 2026

BALANCE SHEET

As at 30 June 2026

Unit: VNĐ

Assets	Codes	Notes	30/06/2026	01/01/2026
A. Current Assets (100=110+120+130+140+150)	100		900,155,928,971	773,502,950,461
I. Cash and cash equivalents	110		70,324,135,925	285,405,150,890
1. Cash	111	V.1	70,324,135,925	285,405,150,890
2. Cash equivalents	112	V.2	-	-
II. Short-term investments	120		-	-
1. Trading securities	121		-	-
III. Short-term receivables	130		498,043,317,451	108,649,247,999
1. Short-term trade receivables	131	V.3	448,928,357,470	33,033,507,059
2. Short-term advances to suppliers	132	V.4	47,013,397,428	76,468,688,343
6. Other short-term receivables	135	V.5a	13,059,558,039	10,105,048,083
7. Provision for short-term doubtful debts (*)	136	V.3	(10,957,995,486)	(10,957,995,486)
8. Shortage of assets awaiting resolution	137		-	-
IV. Inventories	140	V.6	311,317,406,149	357,028,087,629
1. Inventories	141		336,691,498,054	382,408,135,149
2. Provision for devaluation of inventories (*)	149		(25,374,091,905)	(25,380,047,520)
VI. Other short-term assets	160		20,471,069,446	22,420,463,943
1. Short-term prepaid expenses	161	V.8a	19,790,215,596	14,932,613,517
2. Value added tax deductibles	162		-	6,908,105,657
3. Taxes and other receivables from the State budget	163	V.13b	680,853,850	579,744,769
B. Non-current assets (200=210+220+230+240+250+260)	200		2,674,656,795,808	2,638,050,188,582
I. Long-term receivables	210		13,150,021,733	10,403,347,779
1. Long-term trade receivables	211		-	-
5. Other long-term receivables	215	V.5b	13,150,021,733	10,403,347,779
6. Provision for doubtful long-term receivables (*)	216	V.5b	-	-
II. Fix assets	220		2,502,528,079,932	2,294,849,355,116
1. Tangible fixed assets	221	V.9	2,493,788,938,989	2,285,977,903,264
- Cost	222		8,101,947,026,686	7,740,479,823,870
- Accumulated depreciation (*)	223		(5,608,158,087,697)	(5,454,501,920,606)
2. Fixed assets under financial lease	224		-	-
3. Intangible fixed assets	227	V.10	8,739,140,943	8,871,451,852
- Cost	228		12,580,505,603	12,580,505,603
- Accumulated depreciation (*)	229		(3,841,364,660)	(3,709,053,751)
V. Long-term assets in progress	250		15,414,400,508	198,906,398,982
1. Long-term work in progress	251		-	-
2. Construction in progress	252	V.7	15,414,400,508	198,906,398,982
V. Long-term financial investments	260		-	-
1. Investments in subsidiaries	261		-	-
VI. Other long-term assets	270		143,564,293,635	133,891,086,705
1. Long-term prepaid expenses	271	V.8b	136,044,021,313	126,370,814,383
3. Long-term reserved spare parts	273		7,520,272,322	7,520,272,322
4. Other long-term assets	274		-	-
Total assets (270=100+200)	270		3,574,812,724,779	3,411,553,139,043

C. Liabilities (300=310+330)	300		1,774,317,949,602	1,609,286,606,928
I. Current liabilities	310		1,739,777,332,682	1,599,462,374,422
1. Short-term trade payables	311	V.12	925,457,063,060	684,338,332,770
2. Short-term advances from customers	312		21,169,540,489	49,518,446,712
3. Dividends and profits payable	313		2,058,353,753	2,058,353,753
4. Taxes and amounts payable to the State budget	314	V.13	8,684,771,216	7,387,639,950
5. Payable to employees	315		35,484,215,232	62,498,280,217
6. Short-term accrued expenses	316	V.14	150,608,807,119	131,298,621,682
9. Short-term unearned revenue	319		-	-
10. Other short-term payables	320	V.15	20,333,453,255	19,510,473,433
11. Short-term loans and obligations under finance leases	321	V.11a,b	574,358,647,225	640,855,510,405
12. Short-term provisions	322		-	-
13. Bonus and welfare funds	323		1,622,481,333	1,996,715,500
14. Price stabilization funds	324		-	-
15. Trading in Government bonds	325		-	-
II. Long-term liabilities	330		34,540,616,920	9,824,232,506
1. Long-term trade payables	331		-	-
2. Long-term advances from customers	332		-	-
8. Long-term loans and obligations	338	V.11c	24,250,605,806	-
9. Convertible bonds	339		-	-
12. Long-term provisions	342		10,290,011,114	9,824,232,506
13. Scientific and technological	343		-	-
D. Equity (400=410+430)	400		1,800,494,775,177	1,802,266,532,115
I. Owners' equity	410		1,800,494,775,177	1,802,266,532,115
1. Owners' contributed capital	411	V.17	1,232,098,120,000	1,232,098,120,000
- Ordinary shares carrying voting rights	411a		1,232,098,120,000	1,232,098,120,000
- Preference shares	411b		-	-
2. Share premium	412		57,006,601,053	57,006,601,053
8. Investment and development fund	418		728,041,311,370	728,041,311,370
10. Retained earnings	420		(172,700,503,675)	(173,240,576,801)
- Retained earnings accumulated to the prior year end	420a		(173,240,576,801)	(203,418,275,978)
- Retained earnings of the current year	420b		540,073,126	30,177,699,177
11. Non-controlling interests	429		(43,950,753,571)	(41,638,923,507)
Total Resources (440=300+400)	430		3,574,812,724,779	3,411,553,139,043

PREPARER



Pham Thi Thu Huong

CHIEF ACCOUNTANT



Nguyen Duc Son

Approval, July 30, 2026

GENERAL DIRECTOR



Nguyen Sy Cuong

INCOME STATEMENT

Items	Codes	Notes	Quarter Two		Cumulative from the beginning of the year to the end of Q2	
			Current year	Prior year	Current year	Prior year
			4	5	6	7
1	2	3				
1. Gross revenue from goods sold	01	VI.1	1,177,205,916,416	1,108,174,354,394	2,097,955,252,044	1,920,732,079,345
2. Deductions	02	VI.1	60,952,629,358	42,972,177,935	106,431,710,690	83,951,385,329
3. Net revenue from goods sold (10 = 01-02)	10	VI.1	1,116,253,287,058	1,065,202,176,459	1,991,523,541,354	1,836,780,694,016
4. Cost of sales	11	VI.2	1,004,038,052,195	903,097,286,681	1,803,461,638,050	1,649,898,185,948
5. Gross profit from goods sold (20=10-11)	20		112,215,234,863	162,104,889,778	188,061,903,304	186,882,508,068
6. Gain/(loss) from disposal of investment property	21					
7. Financial income	22	VI.3	115,627,420	17,348,438	870,109,661	337,459,661
8. Financial expenses	23	VI.4	8,350,699,951	8,374,716,595	16,323,630,602	16,659,472,574
- Of which: Borrowing costs	24		8,201,379,876	8,275,348,804	15,902,572,639	16,480,978,445
9. Selling expenses	25	VI.7	58,569,139,317	52,596,890,173	106,325,964,986	94,718,420,204
10. General and administration expenses	26	VI.8	35,444,035,910	32,250,574,539	65,913,406,631	62,953,002,857
11. The profit or loss share in a joint venture or associated company	27					
12. Operating (loss)/ profit (30=20+(21-22)+24-(25+26))	30		9,966,987,105	68,900,056,909	369,010,746	12,889,072,094
13. Other income	31	VI.5	247,019,354	373,932,246	534,704,511	780,489,301
14. Other expenses	32	VI.6	397,046,969	6,149,035,818	1,628,980,189	10,932,078,899
15. Loss/profit from other activities (40=31-32)	40		(150,027,615)	(5,775,103,572)	(1,094,275,678)	(10,151,589,598)
16. Accounting (loss)/profit before tax (50=30+40)	50		9,816,959,490	63,124,953,337	(725,264,932)	2,737,482,496
17. Current corporate income tax expense	51	VI.10	-	-	1,046,492,006	-
19. Net (loss)/profit after corporate income (60=50-51-52)	60		9,816,959,490	63,124,953,337	(1,771,756,938)	2,737,482,496
20. Profit after tax attributable to Holding Company	61		10,970,038,860	64,217,261,319	540,073,126	5,114,216,861
21. Profit after tax attributable to non-controlling shareholders	62		(1,153,079,370)	(1,092,307,982)	(2,311,830,064)	(2,376,734,365)
22. Earnings per share (*)	70		89	521	4	42

Unit: VND

PREPARER

Pham Thi Thu Huong

CHIEF ACCOUNTANT

Nguyen Duc Son

Approval, July 30, 2026

GENERAL DIRECTOR



CASH FLOW STATEMENT

Unit: VND

Items	Codes	Notes	Cumulative from the beginning of the year to the end of Q2	
			Current year	Prior year
I. Cash flow from operating activities				
1. Loss/profit before tax	01		(725,264,932)	2,737,482,496
2. Adjustments for:				
- Depreciation and amortisation of fixed assets	02		159,676,208,278	158,453,706,266
- Provisions	03		459,822,993	390,216,070
- Foreign exchange gain arising from translating foreign currency items	04		70,081,534	20,129,250
- Gain from investing activities	05		(70,355,973)	(41,286,809)
- Interest expense	06		15,902,572,639	16,480,978,445
3. Operating profit before movements in working capital	08		175,313,064,539	178,041,225,718
- Decrease/(increase) in receivables	09		(425,608,323,098)	(340,293,841,181)
- Decrease/(increase) in inventories	10		45,716,637,095	64,745,807,485
- (Decrease)/increase in payables (excluding accrued loan interest and corporate income tax payable)	11		195,545,989,934	(8,912,714,943)
- Decreases in prepaid expenses	12		(14,530,809,009)	1,112,527,640
- Interest paid	14		(10,750,232,806)	(11,048,986,404)
- Corporate income tax paid	15		(1,046,492,006)	-
- Other cash outflows	17		(286,727,080)	(5,379,489,918)
Net cash generated by operating activities	20		(35,646,892,431)	(121,735,471,603)
II. Cash flows from investing activities				
1. Acquisition and construction of fixed assets	21		(137,258,230,546)	(57,546,446,138)
2. Proceeds from sale, disposal of fixed assets	22		-	-
7. Interest earned, dividends and profits received	27		70,355,973	41,286,809
Net cash used in investing activities	30		(137,187,874,573)	(57,505,159,329)
III. Cash flows from financing activities				
3. Proceeds from borrowings	33		731,287,089,835	1,045,510,268,024
4. Repayment of borrowings	34		(773,533,347,209)	(932,177,331,368)
6. Dividends and profits paid	36		-	(30,062,007,500)
Net cash generated by/(used in) financing activities	40		(42,246,257,374)	83,270,929,156
Net increase/(decrease) in cash (50=20+30+40)	50		(215,081,024,378)	(95,969,701,776)
Cash and cash equivalents at the beginning of the year	60		285,405,150,890	150,704,730,540
Effects of changes in foreign exchange rates	61		9,413	(20,129,250)
Cash and cash equivalents at the end of the year (70=50+60+61)	70		70,324,135,925	54,714,899,514

PREPARER



Pham Thi Thu Huong

CHIEF ACCOUNTANT



Nguyen Duc Son

Approval, July 30, 2026

GENERAL DIRECTOR



Nguyen Sy Cuong

NOTES TO THE SEPARATE FINANCIAL STATEMENT

Quarter Two

I - General information

1 - The member of the Board of Directors, Executive Officers and Board of Supervisors of the Company during the year and to the date of this report are as follows:

Board of Director:

- | | |
|---------------------------|--|
| 1. Mr : Le Huu Ha | Chairman of the Board of Directors (removed effective June 18, 2026) |
| 2. Mr : Le Trung Kien | Chairman of the Board of Directors (appointed June 18, 2026) |
| 3. Mr : Le Huy Quan | Member (resignation effective June 18, 2026) |
| 4. Mr : Nguyen Minh Duc | Member |
| 5. Mr : Nguyen Truong Thu | Member (resignation effective June 18, 2026) |
| 6. Mr : Nguyen Sy Cuong | Member (appointed June 18, 2026) |
| 7. Mr : Ngo Duc Viet | Member (resignation effective June 18, 2026) |
| 8. Mrs: Le Thi Khanh | Member |
| 9. Mr : Nguyen Chi Thuc | Member (appointed June 18, 2026) |

Board of Supervisors:

- | | |
|------------------------|--|
| 1. Mr : Ta Huu Hien | Head of the Supervisory Board (removed on June 18, 2026) |
| 2. Mr : Nguyen Sy Linh | Head of the Supervisory Board (appointed on June 18, 2026) |
| 3. Mr : Le Trong Thanh | Member |
| 4. Mr : Pham Thi Thuy | Member (resignation effective June 18, 2026) |
| 5. Mr : Chu The Tuan | Member (appointed June 18, 2026) |

Board of Executive Officers:

- | | |
|-------------------------|--|
| 1. Mr : Le Huy Quan | Acting Chief Executive Officer (cease in office on May 20, 2026) |
| 2. Mr : Pham Van Phuong | Deputy Chief Executive Officer |
| 3. Mr : Nguyen Chi Thuc | Deputy Chief Executive Officer |
| 4. Mr : Nguyen Sy Cuong | General Director (appointed May 20, 2026) |

- The legal representative of Bim Son Cement Joint Stock Company during the period and on the date of this report is Mr. Nguyen Sy Cuong, General Director.

2 - Structure of ownership:

- Bim Son Cement JSC (the Company) is a Joint Stock Company incorporated under the Enterprise Law of Vietnam, according to Business Registration Certificate No. 2800232620 issued by the Department of Planning and Investment of Thanh Hoa Province on 01 May 2006. The Company has also received the amended Certificates of Enterprise Registration, with the latest amendment being the 21th issued on 11 July 2026. Shares of the Company have been listed on the Hanoi Stock Exchange since 24 Nov 2006 with the stock symbol BCC.

- The company's head office is located in Residential area No. 3, Bim Son Ward, Thanh Hoa Province.

3 - Operating industry:

- The main activities of the Company are the production and trade of cement, clinker, production of building materials and cement additives, mineral processing for the cement production.

4 - Normal production and business cycle:

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

5 - The Company's structure:

- The organization of the Company includes the headquarters located at Residential Area No. 3, Bim Son Ward, Thanh Hoa Province and two dependent accounting units:

+ Consumption enterprise: Bim Son Ward, Thanh Hoa

+ Bim Son Cement Joint Stock Company in Quang Tri: Nam Dong Ha Ward, Quang Tri Province

- List of subsidiaries: The Company has one subsidiary, Central Region Cement JSC (CRC). The subsidiary is headquartered in Van Tuong commune, Quang Ngai province. As at 30 June 2026, the Company hold 76,8% of the equity in this subsidiary.

II - Consolidated accounting convention and financial year:

1 - The accompanying consolidated financial statement, expressed in Vietnam Dong (VND), are prepared under the historical cost convention and in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to consolidated financial reporting.

- The consolidated financial statements are predented on the basis of the consolidation of the Company's separate financial statements and the financial statements of the Company's sbsudary.

2 - The Company's financial year begins on 01 January and ands on 31 December.

III - Standards and Accounting Regime Applied

The financial statements are presented in Vietnamese Dong (VND), prepared based on accounting principles in accordance with the regulations of the enterprise accounting regime issued in Circular 43/2026/TT-BTC dated April 20, 2026, Vietnamese accounting standards, and relevant legal regulations related to the preparation and presentation of financial statements.

IV - Summary of significant accounting policies:

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

1 - Cash:

- Cash an cash equivalentents comprise cash on hand and bank deman deposits.

2 - Inventories:

- Inventories are stated at the lower of cost and net realisable value. Cost comprises direct materials and where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. Cost is calculate using the weighted average method. Net realisable value represents the estimated selling price less all estimated costs to completion and costs to be incurred in marketing, selling and distribution.

- The Company applies periodic stocktaking method to record main raw material, finished good and work-in-progress whose values are determined as follows:

+ Raw materials : Cost of purchase on a weight average basis.

+ Finished goods and work- in- proces: Cost of direct materials and labour plus attributable overheads based on the normal operating capacity on a weighted average basis.

- The perpetual method is applied to record tools, supplies and spare parts whose value are stated at purchase cost using the weighted average method.

- The evaluation of necessary provision for inventory obsolescence follows current prevailing accounting regulations which allow provisions to be made for obsolete, damaged, or sub-standard in inventories and for those which have costs higher than net realisable values as at the balacen sheet date.

3 - Financial investments:

- Investment in subsidiary: A subsidiary is an entity over which the Company has control. Interests is subsidiary are initially recognised cost. The Company's share of the net profit ot the investee after acquisition is recognised in the income statement. Other distribution received other than such profit share are deducted from the cost of the investments are recoverable amounts.

4 - Receivable:

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

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

5 - Tangible fixed assets, Intangible assets and depreciation:

- Tangible fixed assets: The costs of purchased tangible fixed assets comprise their purchase prices and any directly attributable costs of bringing the assets to their working condition and location for their intended use. The cost of self-constructred or manufactured assets are the actual contruction or manufacturing cost plus installation and test running costs.

- Tagible fixed assets are depreciated using the straigh-line method over their estimated.

- Intangible assets: Intangible assets represent land use right and computer software that are stated at cost less accumulated amortisation.

- Intangible fixed assets are depreciated using the straight-line method over their estimated.

6 - Prepayments:

- Prepayments are expenses which have already been paid but relate to results of operations multiple accounting period. Prepaid expense include consumable material costs, fixed asset repairing expenses, expenses of repairing and replacing roller shells and crushers, quarrying expenses, fees for using data and information about mineral investigation and exploration results, compensation for site clearance, cost of tools, supplies and requirement issued for consumption.

7 - Payable:

- Liabilities and accruals are recognized for amounts to be paid in the future for goods and services received, whether or not billed to the Company by the supplier.

- Actual expenses that have not yet arisen but are deducted in advance from production and business expenses in the period to ensure that when actual expenses arise, they do not cause sudden changes in production and business expenses based on ensuring the principle of matching between revenue and expenses.

8 - Borrowing costs: (borrowing)

- Borrowing costs are recognised in the income statement in the year when incurred unless they are capitalised in accordance with Vietnamese Accounting Standard No.16 "Borrowing costs". Accordingly, borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the cost of those assets. For specific borrowings for the purpose of construction of fixed assets and investment properties, borrowing costs are capitalised even when the construction period is under 12 months.

9 - Foreign currencies:

- Transactions arising in foreign currency are converted at the actual transaction exchange rate on the date the transaction occurs. The balances of monetary items denominated in foreign currency at the end of the accounting period are converted at the average buying and selling exchange rate of the commercial bank where the Company regularly conducts transactions on this date. The resulting exchange rate differences are recorded in the income statement.

10 - Profit:

- Net profit after corporate income tax can be distributed to shareholders after approval by the General Shareholders' Meeting and after making provisions for reserve funds by the Company's Charter and the provisions of Vietnamese law. The Company makes the following reserve funds from the Company's net profit after corporate income tax upon the proposal of the Board of Directors and approval by shareholders at the Annual General Shareholders' Meeting:

+ Development investment fund: This fund is set aside to serve the expansion or in - depth investment of the Company.

+ Bonus and welfare fund: This fund is set aside to reward, encourage materially, bring common benefits, and improve the welfare of employees, and is presented as a liability on the balance sheet.

11 - Revenue recognition:

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

+ The Company has transferred to the buyer the significant risks and rewards of ownership of the goods.

+ The Company retains neither continuing managerial involvement to the degree usually associated with, ownership nor effective control over the goods sold;

+ The amount of revenue can be measured reliably.

+ It is probable that the economic benefits associated with the transaction will flow to the Company.

+ The costs incurred or to be incurred in respect of the transaction can be measured reliably

+ Interest income is accrued on a time basis, by reference to the principal outstanding and at the applicable interest rate.

+ Dividends: are recorded when the Company's right to receive dividend payments is established.

12 - Taxation:

- Income tax expense represents the sum of the tax currently payable and deferred tax:

+ The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit before tax as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible.

+ Deferred tax is recognised on significant differences between carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of the taxable profit and is accounted for using balance sheet liability method. Deferred tax liabilities are generally recognised for all temporary differences and deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which deductible temporary differences can be utilised.

13 - Other.

V - Notes to the separate financial statement

Unit: VND

1- Cash

- Cash on hand
- Bank demand deposits

Total

Closing balance	Opening balance
5,427,544,049	2,793,504,976
64,896,591,876	282,611,645,914
70,324,135,925	285,405,150,890

2- Financial investments

Held to maturity investment

Short term:

Closing balance

Opening balance

Cost

Book value

Cost

Book value

3- Trade receivables

- a. Short-term receivables from related parties
- b. Short-term trade receivables

Total

Provision for doubtful short-term receivables

Total

Số cuối kỳ	Số đầu năm
8,367,531,520	8,776,070,301
440,560,825,950	24,257,436,758
448,928,357,470	33,033,507,059
(10,957,995,486)	(10,957,995,486)
437,970,361,984	22,075,511,573

In which: receivables related parties

	Relationship	Số cuối kỳ	Số đầu năm
Vicem Tam Diep Cement One Member Co., Ltd	Affiliate	1,256,569,200	
Institute of Cement Technology	Affiliate	-	
Ha Long Cement JSC	Affiliate	7,110,962,320	8,776,070,301

4- Short-term advances to suppliers

- a. Advances to related parties
- b. Short-term advances to suppliers

Total

Số cuối kỳ	Số đầu năm
9,997,990,180	-
37,015,407,248	76,468,688,343
47,013,397,428	76,468,688,343

In which: advances to related parties

	Relationship	Số cuối kỳ	Số đầu năm
Vicem Hai Phong Cement One Member Co., Ltd	Affiliate	25,085,700	
Vicem Hai Van Cement JSC	Affiliate	9,876,904,480	
Institute of Cement Technology	Affiliate	96,000,000	

5- Other receivables
Unit: VND

	Số cuối kỳ	Số đầu năm
a. Current	13,059,558,039	10,105,048,083
Other short-term receivables	4,809,884,388	4,828,383,223
TK338	163,272,577	114,424,559
Advance to employees	8,086,401,074	5,162,240,301
TK244	-	-
b. Non-current	13,150,021,733	10,403,347,779
Deposit for environmental rehabilitation of mines	11,162,886,281	10,403,347,779
Other long-term receivables	1,987,135,452	-
Total	26,209,579,772	20,508,395,862
<i>Provision for long-term doubtful debts</i>	-	-
Total	26,209,579,772	20,508,395,862

Advances to related parties
Relationship

<i>Viet Nam National Cement Corp</i>	<i>Parent Company</i>	230,663,345	218,181,817
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6- Inventories

	Closing balance		Opening balance	
	Cost	Provision	Cost	Provision
Raw material	231,492,597,985	(25,374,091,905)	225,937,740,804	(25,380,047,520)
Tools and supplies	3,700,031,464	-	2,905,848,756	-
Work in progress	62,655,310,681	-	109,487,975,263	-
Finished goods	38,843,557,924	-	44,076,570,326	-
Total	336,691,498,054	(25,374,091,905)	382,408,135,149	(25,380,047,520)

7- Construction in progress

	Số cuối kỳ	Số đầu năm
Vicem Bim Son Operations Center Project	10,404,345,531	10,404,345,531
Utilizing exces heat to generate electricity Project	-	186,214,859,562
Others	5,010,054,977	2,287,193,889
Total	15,414,400,508	198,906,398,982

8- Prepaid expenses**a. Current**

Furnace consumables

Cost of repair and replacement of roller housing anh crusher

Others

b. Non-current

Furnace consumables

Cost of repair and replacement of roller housing anh crusher

Crusher consumables

Cost of mining Tam Dien quarry

Cost of repair of high value material

Expenses for granting mining rights

Fees for using data and information on mineral exploration
and investigation results

Compensation for site clearance (CRC)

Others

Total**Số cuối kỳ****Số đầu năm****19,790,215,596****14,932,613,517**

18,633,745,851

14,109,930,606

208,000,835

321,427,499.00

948,468,910

501,255,412

136,044,021,313**126,370,814,383**

7,107,826,517

7,944,530,838

4,747,822,876

6,214,135,132

5,166,647,660

7,205,618,349

5,660,823,355

6,368,426,269

3,309,029,006

849,103,058

89,664,985,777

76,043,656,973

9,646,440,563

10,070,266,859

8,593,560,423

10,080,308,383

2,146,885,136

1,594,768,522

155,834,236,909**141,303,427,900**

						Unit: VND	
9- Increases, decreases in tangible fixed assets							
						Others	Total
a. Cost							
	Building and structures	Machinery and equipment	Motor vehicles	Office equipment			
Opening balance	2,109,267,207,940	5,528,290,809,305	55,601,827,089	37,419,314,011		9,900,665,525	7,740,479,823,870
Additions		699,019,740	2,072,294,067	235,500,000			3,006,813,807
Transfer from construction in progress	53,119,534,882	311,316,091,492					364,435,626,374
Other increase		-					-
Disposals		-					-
Reclassification	(4,492,288,345)	(1,482,949,020)					(5,975,237,365)
Closing balance	2,157,894,454,477	5,838,822,971,517	57,674,121,156	37,654,814,011		9,900,665,525	8,101,947,026,686
b. Accumulated depreciation							
Opening balance	1,247,384,403,938	4,117,728,510,065	51,642,697,148	30,609,065,659		7,137,243,796	5,454,501,920,606
Charge for the year	31,726,468,050	126,534,694,235	253,046,884	942,181,113		175,014,174	159,631,404,456
Other increase		-					-
Disposals		-					-
Reclassification	(4,492,288,345)	(1,482,949,020)					(5,975,237,365)
Closing balance	1,274,618,583,643	4,242,780,255,280	51,895,744,032	31,551,246,772		7,312,257,970	5,608,158,087,697
c. Net book value							
Opening balance	861,882,804,002	1,410,562,299,240	3,959,129,941	6,810,248,352		2,763,421,729	2,285,977,903,264
Closing balance	883,275,870,834	1,596,042,716,237	5,778,377,124	6,103,567,239		2,588,407,555	2,493,788,938,989

10- Increases, decreases in intangible fixed assets:

Unit: VND

	Land use rights	Computer software	Total
a. Cost			
Opening balance	8,629,336,000	3,951,169,603	12,580,505,603
Additions			-
Disposals			-
Closing balance	8,629,336,000	3,951,169,603	12,580,505,603
b. Accumulated amortisation			
Opening balance	-	3,709,053,751	3,709,053,751
Charge for the year		132,310,909	132,310,909
Other reduction	-		-
Closing balance	-	3,841,364,660	3,841,364,660
c. Net values book			
Opening balance	8,629,336,000	242,115,852	8,871,451,852
Closing balance	8,629,336,000	109,804,943	8,739,140,943

11- Loans and obligations under finance leases

a. Short-term:

- Vietnam Joint Stocs Commercial Bank for Industry and Trade - Bac Thanh Hoa branch
- Vietnam Joint Stocs Commercial Bank for Industry and Trade - Sam Son branch
- Vietnam International Commercial Joint Stock Bank - Thanh Hoa branch
- Vietnam National Cement Corp
- Mr Vu Thanh Tung

Total (VND)

Closing balance		In the year		Opening balance	
Amount	Amount able to be paid off	Increases	Decreases	Amount	Amount able to be paid off
168,801,665,730	168,801,665,730	301,710,988,173	359,627,248,258	226,717,925,815	226,717,925,815
122,300,171,042	122,300,171,042	236,830,954,187	215,107,962,631	100,577,179,486	100,577,179,486
-	-	24,559,725,446	24,559,725,446	-	-
100,000,000,000	100,000,000,000	-	50,000,000,000	150,000,000,000	150,000,000,000
5,600,000,000	5,600,000,000	-	-	5,600,000,000	5,600,000,000
396,701,836,772	396,701,836,772	622,501,091,809	751,820,231,863	526,020,976,826	526,020,976,826

Unit: VND

b. Current portion of long-term loans

- Joint Stock Commercial Bank for Industry and Trade of Vietnam - Bac Thanh Hoa branch (VND)
- Investment and Development- Dung Quat Branch (VND)
- Vietnam Development Bank- Quang Ngai Branch (VND)
- An Binh Commercial Joint Stock Bank- Da Nang Branch (VND)
- Mrs Nguyen Thi Lam
- Mrs Vu Thi Hai Yen
- Mr Vu Thanh Tung

Total (VND)

Closing balance		In the year		Opening balance	
Amount	Amount able to be paid off	Increases	Decreases	Amount	Amount able to be paid off
92,523,884,654	92,523,884,654	84,535,392,220	21,713,115,346	29,701,607,780	29,701,607,780
24,300,000,000	24,300,000,000	-	-	24,300,000,000	24,300,000,000
17,037,227,436	17,037,227,436	-	-	17,037,227,436	17,037,227,436
1,980,000,000	1,980,000,000	-	-	1,980,000,000	1,980,000,000
12,815,698,363	12,815,698,363	-	-	12,815,698,363	12,815,698,363
14,000,000,000	14,000,000,000	-	-	14,000,000,000	14,000,000,000
15,000,000,000	15,000,000,000	-	-	15,000,000,000	15,000,000,000
177,656,810,453	177,656,810,453	84,535,392,220	21,713,115,346	114,834,533,579	114,834,533,579

c. Long-term

Unit: VND

	Closing balance		In the year			Opening balance	
	Amount	Amount able to be paid off	Increases	Decreases	Amount	Amount able to be paid off	
- Joint Stock Commercial Bank for Industry and Trade of Vietnam - Bac Thanh Hoa branch (VND)	24,250,605,806	24,250,605,806	108,785,998,026	84,535,392,220	-	-	-
Total (VND)	24,250,605,806	24,250,605,806	108,785,998,026	84,535,392,220	-	-	-

12- Short-term trade payables

Unit: VND

	Closing balance		Opening balance	
	Amount	Amount able to be paid off	Amount	Amount able to be paid off
Short-term trade payables to related parties	288,156,367,897	288,156,367,897	243,952,845,869	243,952,845,869
Short-term trade payables to third parties	637,300,695,163	637,300,695,163	440,385,486,901	440,385,486,901
Total	925,457,063,060	925,457,063,060	684,338,332,770	684,338,332,770

In which: trade payable to related parties

	Relationship	Closing balance	Opening balance
Vicem Tam Diep Cement One Member Co., Ltd	Affiliate	32,112,448,862	10,349,288,893
Da Nang Building Material Vicem JSC	Affiliate	2,239,595,892	2,129,564,736
Vicem Gypsum and Cement JSC	Affiliate	46,194,834,376	33,398,239,383
Viet Nam National Cement Corp	Parent Company	54,953,693,722	43,335,067,588
Vicem Energy and Environment JSC	Affiliate	60,192,689,867	63,232,814,309
Vicem Bim Son Packaging JSC	Affiliate	85,012,413,355	81,898,811,879
Vicem But Son Packaging JSC	Affiliate	6,580,019,340	9,204,566,598
Cement technical vocational secondary school	Affiliate	127,200,000	201,020,000
Cement Development and Investment Consulting Company	Affiliate	709,672,483	169,672,483
Vicem Hoang Thach Cement One Member Co., Ltd	Affiliate	33,800,000	33,800,000
Total		288,156,367,897	243,952,845,869

Advance to related parties:

Vicem Gypsum and Cement JSC	Affiliate	-	1,270,272,704
Da Nang Building Material Vicem JSC	Affiliate	1,760,010,843	2,246,870,843
Nghi Son Cement JSC	Affiliate	422,084	422,084

13- Taxes and amounts receivable from/payable to the state budget

a. Payables

	Opening balance	Payable during the year	Offset during the year	Closing balance
Value added tax	659,455,126	21,144,553,266	16,748,569,757	5,055,438,635
Corporate income tax	2,136,888	1,046,492,006	1,046,492,006	2,136,888
Personal income tax	882,311,766	637,651,754	1,391,561,393	128,402,127
Natural resources tax	3,799,797,020	14,710,462,175	16,230,998,775	2,279,260,420
Environmental protection fee	2,043,939,150	7,938,734,118	8,763,140,122	1,219,533,146
Land rental charges	-	7,963,569,263	7,963,569,263	-
Others	-	28,746,330,662	28,746,330,662	-
Fees, charges and other amounts payable		-	-	-
Total	7,387,639,950	82,187,793,244	80,890,661,978	8,684,771,216

b. Receivables

Value added tax	501,723,296	-	-	501,723,296
Corporate income tax	6,016,613	-	-	6,016,613
Personal income tax		-	81,048,540	81,048,540
Land tax	72,004,860	36,002,430	-	36,002,430
Personal income tax	-	-	56,062,971	56,062,971
Total	579,744,769	36,002,430	137,111,511	680,853,850

14- Short-term accrued expenses

	Closing balance		Opening balance	
	Amount	Amount able to be paid off	Amount	Amount able to be paid off
Short-term accrued expenses				
Accrued for interest expense	95,805,130,956	95,805,130,956	92,228,788,832	92,228,788,832
Accrued expense payable at consuming enterprise	23,510,293,834	23,510,293,834	-	-
Other accruals	31,293,382,329	31,293,382,329	39,069,832,850	39,069,832,850
Total	150,608,807,119	150,608,807,119	131,298,621,682	131,298,621,682

15- Other short-term payables

Unit: VND

	Closing balance		Opening balance	
	Amount	Amount able to be paid off	Amount	Amount able to be paid off
Current				
Trade union	391,041,523	391,041,523	583,688,361	583,688,361
Other	19,942,411,732	19,942,411,732	18,926,785,072	18,926,785,072
Total	20,333,453,255	20,333,453,255	19,510,473,433	19,510,473,433

In which: Other short-term payables to related parties

	Relationship	Closing balance	Opening balance
<i>Viet Nam National Cement Corp</i>	<i>Parent Company</i>	1,761,095,889	876,712,328

In which: Other short - term payables to related parties

	Relationship	Closing balance	Opening balance
- <i>Viet Nam National Cement Corp</i>	<i>Parent Company</i>	876,712,328	876,712,328

	Closing balance		Opening balance	
	Amount	Amount able to be paid off	Amount	Amount able to be paid off
16. Must return dividends, profits				
Must return dividends, profits	2,058,353,753	2,058,353,753	2,058,353,753	2,058,353,753

Unit: VND

16- Owner's equity

a. Movement in owner's equity

	Owner's contributed capital	Share premium	Investment and Development fund	Retained earnings	Total
Prior year's opening balance	1,232,098,120,000	57,006,601,053	-	(203,418,275,978)	1,813,727,756,445
Profit for last year				30,177,699,177	30,177,699,177
Reduce capital for the year				-	-
Dividends declared				-	-
Prior year's closing balance	1,232,098,120,000	57,006,601,053	-	173,240,576,801	1,843,905,455,622
Prior year's opening balance	1,232,098,120,000	57,006,601,053	-	173,240,576,801	1,843,905,455,622
Profit for the year				540,073,126	540,073,126
Current year's closing balance	1,232,098,120,000	57,006,601,053	-	172,700,503,675	1,844,445,528,748

b. Charter capital

	Closing balance		Opening balance	
	Ordinary shares	Value	Ordinary shares	Value
- Vietnam National Cement Corp	90,124,015	901,240,150,000	90,124,015	901,240,150,000
- Other shareholders	33,085,797	330,857,970,000	33,085,797	330,857,970,000
Total	123,209,812	1,232,098,120,000	123,209,812	1,232,098,120,000
				100%

c. Shares

Unit: VND

	Closing balance	Opening balance
Number of shares registered to issue	123,209,812	123,209,812
Number of shares registered to the public	123,209,812	123,209,812
- Ordinary shares	123,209,812	123,209,812
Number of outstanding shares in circulation	123,209,812	123,209,812
- Ordinary shares	123,209,812	123,209,812

* An ordinary share has par value of VND 10,000

d. Corporate funds

	Closing balance	Opening balance
- Investment and development fund	728,041,311,370	728,041,311,370
- Other		
Total	728,041,311,370	728,041,311,370

17- Off balance sheet items

Foreign currencies	Closing balance	Opening balance
- USD	200	1,490
- EUR	264	281

VI - Notes to the separate financial statement

Unit: VND

1- Sales of good	Q2.2026	Q2.2025
Sales of good	1,116,253,287,058	1,065,202,176,459
- Revenue from selling cement and clinker	1,114,839,753,264	1,065,202,176,459
- Other revenue	1,413,533,794	-
Net revenue	1,116,253,287,058	1,065,202,176,459

In which: Revenue from related parties

	Relationship	Q2.2026	Q2.2025
Vicem Tam Diep Cement One Member Co., Ltd	Affiliate	1,163,490,000	1,043,135,696
Da Nang Building Material Vicem JSC	Affiliate	365,333,323	82,314,812
Vicem Gypsum and Cement JSC	Affiliate	10,682,282,714	22,501,634,772
Vicem Energy and Environment JSC	Affiliate	-	18,544,908,008
Total		12,211,106,037	42,171,993,288

2- Cost of sales	Q2.2026	Q2.2025
- Cost of cement and clinker	1,004,038,002,192	903,097,286,681
- Other	50,003	-
Total	1,004,038,052,195	903,097,286,681

3- Financial income	Q2.2026	Q2.2025
Interest on deposits	26,212,598	8,134,688
Exchange rate differential	11,687,700	9,213,750
Other	77,727,122.00	-
Total	115,627,420	17,348,438

4- Financial expenses	Q2.2026	Q2.2025
Interest expense	8,201,379,876	8,275,348,804
Exchange rate difference loss	-	20,129,250
Other	149,320,075	79,238,541
Total	8,350,699,951	8,374,716,595

Unit: VND

5- Other income	Q2.2026	Q2.2025
Proceeds from assets disposal	-	-
Others	247,019,354	373,932,246
Total	247,019,354	373,932,246

6- Other expenses		Q2.2026	Q2.2025
Other		397,046,969	6,149,035,818
Total		397,046,969	6,149,035,818
7- Selling expense		Q2.2026	Q2.2025
Labour		8,885,362,462	9,081,701,014
Transportation expenses		23,556,586,674	13,688,594,128
Cost of consulting, support, transfer relating to product consumption knowledge and market management		16,545,589,732	16,212,567,153
Others		9,581,600,449	13,614,027,878
Total		58,569,139,317	52,596,890,173
8- General and administration expenses		Q2.2026	Q2.2025
Labour		14,744,603,215	13,390,658,541
Corporate governance support fee		3,144,668,514	2,854,632,895
Out-sourced services		1,303,172,791	1,964,424,369
Other		16,251,591,390	14,040,858,734
Total		35,444,035,910	32,250,574,539
9- Production cost by nature		Q2.2026	Q2.2025
Raw material and consumables		503,021,737,221	497,125,975,410
Labour		78,298,202,651	76,057,358,360
Depreciation and amortisation		78,860,051,423	72,880,956,321
Out-sourced services		299,052,406,236	307,919,854,350
Other monetary expenses		51,935,773,989	58,786,876,820
Total		1,011,168,171,520	1,012,771,021,261
10- Corporate income tax expense		Q2.2026	Q2.2025
- Corporate income tax expense based on taxable profit in the current year		-	-
Total corporate income tax expense		-	-
11. Purchases	Relationship	Q2.2026	Q2.2025
Vietnam National Cement Corp	Parent Company	7,991,478,046	6,511,541,460
Vicem Tam Diep Cement One Member Co., Ltd	Affiliate	51,431,490,318	47,571,073,067
Vicem Gypsum and Cement JSC	Affiliate	52,243,454,260	36,901,114,174
Da Nang Building Material Vicem JSC	Affiliate	1,762,479,900	1,816,100,000
Cement Development and Investment Consulting Company	Affiliate	500,000,000	3,407,407
Vicem Energy and Environment JSC	Affiliate	33,969,756,450	64,886,813,390
Vicem Bim Son Packaging JSC	Affiliate	44,140,399,330	41,257,567,950
Vicem But Son Packaging JSC	Affiliate	4,209,178,700	2,835,185,980
Total		196,362,214,336	201,782,803,428

12.1- Board of Directors income	Position	Q2.2026	Q2.2025
Mr : Le Huu Ha	Chairman (resignation effective June 18, 2026)	16,000,000	24,000,000
Mr : Le Huy Quan	Member (resignation effective June 18, 2026)	12,000,000	18,000,000
Mr : Nguyen Minh Duc	Member	12,000,000	18,000,000
Mr : Ngo Duc Viet	Member (resignation effective June 18, 2026)	12,000,000	18,000,000
Mrs: Le Thi Khanh	Member	12,000,000	18,000,000
Mr : Nguyen Truong Thu	Member (resignation effective June 18, 2026)	12,000,000	18,000,000
Total		76,000,000	114,000,000

12.2- Board of Executive Officers and Chief Accountant income	Position	Q2.2026	Q2.2025
Mr : Le Huy Quan	Acting Chief Executive Officer (cease in office on May 20, 2026)	207,611,548	186,908,500
Mr : Nguyen Chi Thuc	Deputy Chief Executive Officer	161,980,586	132,340,000
Mr : Pham Van Phuong	Deputy Chief Executive Officer	162,181,875	137,207,000
Mr : Nguyen Sy Cuong	General Director (appointed May 20, 2026)	169,610,844	125,840,000
Mr : Nguyen Duc Son	Chief Accountant	164,218,586	132,040,000
Total		865,603,439	714,335,500

12.3- Board of Supervisions income	Position	Q2.2026	Q2.2025
Mr : Ta Huu Hien	Head of Board of Supervisions (resignation effective June 18, 2026)	12,000,000	18,000,000
Mr : Le Trong Thanh	Member of Board of Supervisors	8,000,000	12,000,000
Mr : Pham Thi Thuy	Member of Board of Supervisors (resignation effective June 18, 2026)	8,000,000	56,711,000
Total		28,000,000	86,711,000

13. Classification according to TT43/2026/TT-BTC

- According to the regulations, the Company will implement the conversion of the financial reporting system from Circular 202/2014/TT-BTC to Circular 43/2026/TT-BTC starting from the accounting period of 2026.

- The form includes an addition regarding the indicators leading to the classification of comparative data for some indicators of the consolidated financial statements for the fiscal year ending December 31, 2025 as follows:

Indicator	Code number	Data reported on 31/12/2025 according to TT202	Data as of 31/12/2025 reclassified according to TT43
3. Must return dividends, profits	313	-	2,058,353,753
Other short-term payables	320	21,568,827,186	19,510,473,433

VII- Other information

2- Events occurring after the balance sheet date:

There are no events occurring after the end of the accounting period that have a significant impact or could significantly affect the operations and business results of the Company.

PREPARER



Pham Thi Thu Huong

CHIEF ACCOUNTANT



Nguyen Duc Son

Approval, July 30, 2026

GENERAL DIRECTOR



Nguyen Sy Cuong