SOCIALIST REPUBLIC OF VIETNAM
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VIETNAM NATIONAL CEMENT CORPORTATION
BIM SON CEMENT JOINT STOCK COMPANY

SEPARATE FINANCIAL STATEMENTS FOR THE SECOND QUARTER OF 2026

Thanh Hoa, July 2026

STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

Unit: VND

Assets	Codes	Notes	30/06/2026	01/01/2026
A. Current Assets (100=110+120+130+140+150)	**100**		**893,739,366,901**	**767,374,839,317**
I. Cash and cash equivalents	**110**		**70,235,245,437**	**285,165,801,455**
1. Cash	111	V.1	70,235,245,437	285,165,801,455
2. Cash equivalents	112	V.2	-	-
II. Short-term investments	**120**		**-**	**-**
1. Trading securities	121		-	-
III. Short-term receivabales	**130**		**495,479,059,917**	**106,209,431,056**
1. Short-term trade receivables	131	V.3	478,602,063,758	62,707,213,347
2. Short-term advances to suppliers	132	V.4	98,306,133,683	128,381,616,398
5. Other short-term receivables	135		11,589,910,375	8,739,649,210
6. Provision for short-term doubtful debts (*)	136	V.3	(93,019,047,899)	(93,619,047,899)
7. Shortage of assets awaiting resolution	137		-	-
IV. Inventories	**140**		**308,259,856,508**	**353,585,159,476**
1. Inventories	141	V.6	333,633,948,413	378,965,206,996
2. Provision for devaluation of inventories (*)	142		(25,374,091,905)	(25,380,047,520)
V. Short-term biological assets	150			
VI. Other short-term assets	**160**		**19,765,205,039**	**22,414,447,330**
1. Short-term prepaid expenses	161	V.8a	19,090,367,802	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.14b	674,837,237	573,728,156
B. Non-current assets (200=210+220+230+240+250+260)	**200**		**2,552,076,337,579**	**2,507,712,081,605**
I. Long-term receivables	**210**		**13,150,021,733**	**10,403,347,779**
5. Other long-term receivables	215		13,150,021,733	10,403,347,779
6. Provision for long-term doubful debts	216	V.5b	-	-
II. Fixed assets	**220**		**2,389,246,354,276**	**2,174,591,556,522**
1. Tangible fixed assets	221	V.10	2,380,507,213,333	2,165,720,104,670
- Cost	222		7,781,839,557,774	7,421,560,954,958
- Accumulated deprecation (*)	223		*(5,401,332,344,441)*	*(5,255,840,850,288)*
3. Intangible fixed assets	227	V.11	8,739,140,943	8,871,451,852
- Cost	228		12,580,505,603	12,580,505,603
- Accumulated deprecation (*)	229		(3,841,364,660)	(3,709,053,751)
III. Long-term biological assets	*230*			
IV. Investment properties	**240**		-	-
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
VI. Long-term financial investments	**260**		**-**	**-**
1. Investments in subsidiaries	261	V.9	116,190,198,618	116,190,198,618
2. Investments in associates and joint ventures	262		-	-
4. Provision for impairment of long-term financial investments (*)	264		(116,190,198,618)	(116,190,198,618)
VII. Other long-term assets	**270**		**134,265,561,062**	**123,810,778,322**
1. Long-term prepaid expenses	271	V.8b	126,745,288,740	116,290,506,000
3. Long-term reserved spare parts, equipment and supplies	273	V.6b	7,520,272,322	7,520,272,322
4. Other long-term assets	274		-	-
Total assets (270=100+200)	**280**		**3,445,815,704,480**	**3,275,086,920,922**

Assets	Codes	Notes	30/06/2026	01/01/2026
C. Liabilities (300=310+330)	**300**		**1,539,791,282,691**	**1,377,855,526,955**
I. Current liabilities	**310**		**1,505,250,665,771**	**1,368,031,294,449**
1. Short-term trade payables	311	V.13	888,161,005,724	646,539,828,207
2. Short-term advances from customers	312		21,169,540,489	49,518,446,712
3. Dividends and profits payable	313	V.13	2,058,353,753	2,058,353,753
4. Taxces and amounts payable to the State budget	314	V.14a	8,529,806,733	7,229,908,120
5. Payable to employees	315		35,139,573,936	62,174,219,065
6. Short-term accrued expenses	316	V.15	53,292,262,894	37,561,783,040
7. Short-term inter-company payables	317		-	-
10. Other current payables	320	V.16	11,654,419,483	10,831,955,446
11. Short-term loans and obligations under finance leases	321	V.12a,b	483,625,721,426	550,122,584,606
12. Short-term provisions	322		-	-
13. Bonus and welfare fund	323		1,619,981,333	1,994,215,500
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		-	-
3. Taxes and other payables to the State	333			
9. Long-term loans and obligations under finance leases	339	V.12c	24,250,605,806	-
10. Convertible bonds	340		-	-
13. Long-term provisions	343		10,290,011,114	9,824,232,506
14. Scientific and technological	344		-	-
D. Equity (400=410+430)	**400**		**1,906,024,421,789**	**1,897,231,393,967**
1. Owners' contributed capital	411	V.18a	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
7. Foreign exchange reserve	417			
8. Investment and development fund	418		728,041,311,370	728,041,311,370
11. Retained earnings	420		(111,121,610,634)	(119,914,638,456)
- Retained eamings accumulated to the prior year end	*420a*		*(119,914,638,456)*	*(167,050,570,274)*
- Retained eamings of the current year	*420b*		*8,793,027,822*	*47,135,931,818*
Total resources (440=300+400)	**440**		**3,445,815,704,480**	**3,275,086,920,922**

Approval, July 30, 2026

PREPARER	**CHIEF ACCOUNTANT**	**GENERAL DIRECTOR**
Pham Thi Thu Huong	**Nguyen Duc Son**	**Nguyen Sy Cuong**

M.S.D.N: 2800232620 C.T.C.P
CÔNG TY CỔ PHẦN XI MĂNG BỈM SƠN
P. BỈM SƠN T.THANH HÓA

INCOME STATEMENT

Unit: VND

Items	Codes	Notes	Second Quarter		Cumulative from the beginning of the year to the end of Q2	
			Current year	Prior year	Current year	Prior year
1	2	3	4	5	6	7
1. Gross revenue from goods sold and services rendered	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		60,952,629,358	42,972,177,935	106,431,710,690	83,951,385,329
3. Net revenue from goods sold and services rendered (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	1,002,018,706,458	901,330,251,728	1,799,276,532,430	1,645,671,392,011
5. Gross profit from goods sold and servies rendered (20=10-11)	**20**		**114,234,580,600**	**163,871,924,731**	**192,247,008,924**	**191,109,302,005**
6.Gain/(loss) from disposal of investment property	21					
7. Financial income	22	VI.3	115,494,302	17,267,819	869,825,110	337,294,118
8. Financial expenses	23	VI.4	6,509,170,894	6,449,804,113	12,743,925,019	12,913,916,441
- *Of which: Borrowing costs*	*24*		6,439,089,360	6,429,674,863	12,480,473,385	12,893,028,641
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	34,056,771,524	30,634,217,292	63,135,312,160	59,989,537,226
11. Operating (loss)/ profit {30=20+(21-22)-(25+26)}	**30**		**15,214,993,167**	**74,208,280,972**	**10,911,631,869**	**23,824,722,252**
12. Other income	31	VI.5	259,182,990	373,932,246	546,868,147	688,269,061
13. Other expenses	32	VI.6	387,046,968	6,149,035,818	1,618,980,188	10,930,964,139
14. Loss/profit from other activities (40=31-32)	**40**		**(127,863,978)**	**(5,775,103,572)**	**(1,072,112,041)**	**(10,242,695,078)**
15. Accouting (loss)/profit before tax (50=30+40)	**50**		**15,087,129,189**	**68,433,177,400**	**9,839,519,828**	**13,582,027,174**
16. Current corporate income tax expense	51	VI.10	-	-	1,046,492,006	-
17. Deferred corporate tax income	52					
18. Net (loss)/profit after coporate income (60=50-51-52)	**60**		**15,087,129,189**	**68,433,177,400**	**8,793,027,822**	**13,582,027,174**
19. Basic earnings per share (*)	70					
20. Diluted earnings per share (*)	71					

Approval, July 30, 2026

PREPARER	CHIEF ACCOUNTANT	GENERAL DIRECTOR
Pham Thi Thu Huong	Nguyen Duc Son	Nguyen Sy Cuong

M.S.D.N: 28002... CÔNG TY CỔ PHẦN XI MĂNG BỈM SƠN ★ P. BỈM SƠN T.THANH HÓA

Bim Son Cement Joint Stock Company
Bim Son Ward, Thanh Hoa Province
Tel: 02373 824 242 Fax: 02373 824 046

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		9,839,519,828	13,582,027,174
2. Adjustments for:				
- Depreciation and amortisation of fixed assets	02		152,700,135,340	151,454,615,756
- Provisions	03		(140,177,007)	(209,783,930)
- Foreign exchange gain arising from translating foreign currency items	04		70,081,534	20,129,250
- Gain from investing activities	05		(88,235,058)	(41,121,266)
- Interest expense	06		12,480,473,385	12,893,028,641
3. Operating profit before movements in working capital	08		174,861,798,022	177,698,895,625
- Decrease/(increase) in receivables	09		(424,148,528,823)	(339,056,050,243)
- Decrease/(increase) in inventories	10		45,331,258,583	64,179,373,241
- (Decrease)/increase in payables (excluding accrued loan interest and corporate income tax payable)	11		195,137,148,566	(8,373,390,057)
- Decreases in prepaid expenses	12		(14,612,537,025)	330,951,830
- 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**		**(35,514,312,569)**	**(121,648,695,926)**
II. Cash flows from investing activities				
1. Acquisition and construction of fixed assets and other long-term assets	21		(137,258,230,546)	(57,546,446,138)
2. Proceeds from sale, disposal of fixed assets and other long-term assets	22		18,163,636	-
7. Interest earned, dividends and profits received	27		70,071,422	41,121,266
- Net cash used in investing activities	**30**		**(137,169,995,488)**	**(57,505,324,872)**
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)
5. Repayment of obligations under finance leases	35		-	-
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**		**(214,930,565,431)**	**(95,883,091,642)**
- Cash and cash equivalents at the beginning of the year	**60**		**285,165,801,455**	**150,408,885,062**
- 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**		**70,235,245,437**	**54,505,664,170**

Approval, July 30, 2026

PREPARER	CHIEF ACCOUNTANT	GENERAL DIRECTOR
Pham Thi Thu Huong	Nguyen Duc Son	Nguyen Sy Cuong

M.S.D.N: 280023...C.P. CÔNG TY CỔ PHẦN XI MĂNG BỈM SƠN P. BỈM SƠN T. THANH HÓA

NOTES TO THE SEPARATE FINANCIAL STATEMENT
Second Quarter

I - General information

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

Board of Director:

1. Mr : Le Huu Ha	Chairman of the Board of Directors (resignation 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

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. Mrs: 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 June 18, 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 Joint Stock Company (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 Joint Stock Company (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 - Accounting convention and financial year:

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

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 99/2025/TT-BTC dated October 27, 2025, Vietnamese accounting standards, and relevant legal regulations related to the preparation and presentation of financial statements.

IV - Summary of significant accounting policies:

The signficant 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 equivalents comprise cash on hand and bank demand deposits.

2 - Inventories:

- Inventories are stated at the lower of cost and net realisable value. Coste comprises direct matrtials and where applicable, direct labour costs and those overheads that have been incrred 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 marketting, 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 balance 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 shre of the net profit ot the investee after acquisition is recognised in the income statement. Other distribution recerved other than such profit share are deducted from the cost ot 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 selt - construcsted or manufactured assets are the actual contruction or manufucturing 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 sofware that are stated at cost less accumulated amortisation.

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

6 - Prepayments:

- Prepayments are expenses which have already been paid but relate to results of operations multiple accouting 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 requiment 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 costs are recognised in the income statement in the year when incurred unless they are capitalised in accordance with Vietnamese Acounting Standard No.16 "Borrowing costs"". Accordingly, borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily tale a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, unit such time as the assets are substanially ready for their intended use or sale. Investment income earned on the teamporary investment of speccific 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 to VND at the actual transaction rate on the date of occurrence. The balances of monetary items with foreign currency origins 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 arising exchange rate differences are recorded in the Business Performance Report.

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 willl flow to the Company

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

+ Interest income is accrued ton 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 signficant differences between carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computaion of the taxable profit and is accounted for using balawnce sheet liability method. Deferred tax liabilities are generally recognised for all temporary differences and deferred tax assets are recgised to the extent that it is probable that taxable profit will be available againt which deductible temporary differences can be utilised.

13 - Other.

V- Notes to the separate financial statement

Unit: VND

1- Cash	**Closing balance**	**Opening balance**
- Cash on hand	5,350,218,202	2,690,424,908
- Bank demand deposits	64,885,027,235	282,475,376,547
Total	**70,235,245,437**	**285,165,801,455**

2- Financial investments

Held to maturity investment	**Closing balance**		**Opening balance**	
Short term:	**Cost**	**Book value**	**Cost**	**Book value**
a. Term deposits under 3 months	-	-	-	-

3- Trade receivables

	Closing balance	**Opening balance**
a. Short-term receivables from related parties	38,451,507,840	38,860,046,621
b. Short-term trade receivables	440,150,555,918	23,847,166,726
Total	**478,602,063,758**	**62,707,213,347**
Provision for short-term doubtful debts	*(93,019,047,899)*	*(93,619,047,899)*
Total	**385,583,015,859**	**(30,911,834,552)**

In which: receivables from related parties

	Relationship	**Closing balance**	**Opening balance**
- Vicem Tam Diep Cement One Member Co., Ltd	*Affiliate*	*1,256,569,200*	
- Central Region Cement JSC	*Subsidiary*	*30,083,976,320*	*30,083,976,320*
- Ha Long Cement JSC	*Affiliate*	*7,110,962,320*	*8,776,070,301*

4- Short - term advances to supliers	**Closing balance**	**Opening balance**
a. Advances to related parties	62,831,359,604	53,433,369,424
b. Short-term advances to supliers	35,474,774,079	74,948,246,974
Total	**98,306,133,683**	**128,381,616,398**

In which: advances to related parties

	Relationship	**Closing balance**	**Opening balance**
- 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*	-
- Central Region Cement JSC	*Subsidiary*	*52,833,369,424*	*53,433,369,424*
- Ha Long Cement JSC			

5- Other receivables

	Closing balance	Opening balance
		Unit: VND
Current	**11,589,910,375**	**8,739,649,210**
Other short-term receivables	5,730,045,375	5,748,544,210
TK338	163,272,577	114,228,350
Advance to employees	5,696,592,423	2,876,876,650
b. Non-current	**11,162,886,281**	**10,403,347,779**
Deposit for environmental rehabilitation of mines	11,162,886,281	10,403,347,779
Other long - term receivables	-	-
Total	**22,752,796,656**	**19,142,996,989**
Provision for doubtful long-term receivables	-	-
Total	22,752,796,656	19,142,996,989

Other receivables from related parties	**Relationship**	**Closing balance**	**Opening balance**
- Viet Nam National Cement Corp	*Parent Company*	*230,663,345*	*218,181,817*
- Central Region Cement JSC	*Subsidiary*	*995,910,970*	*995,910,970*

6- Inventories

	Closing balance		Opening balance	
	Cost	Provision	Cost	Provision
Raw material	229,259,378,042	(25,374,091,905)	223,704,454,292	(25,380,047,520)
Tools and supplies	3,694,840,539		2,900,795,609	
Work in progress	62,655,310,681		109,487,975,263	
Finished goods	38,024,419,151		42,871,981,832	
Total	**333,633,948,413**	**(25,374,091,905)**	**378,965,206,996**	**(25,380,047,520)**

7- Construction in progress

	Closing balance	Opening balance
Vicem Bim Son Oprerations 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

	Closing balance	Opening balance
a. Current	**19,090,367,802**	**14,932,613,517**
Furnace consumables	18,633,745,851	14,109,930,606
Cost of repair and relacement of roller housing anh crusher	208,000,835	321,427,499
Others	248,621,116	501,255,412
b. Non-current	**126,745,288,740**	**116,290,506,000**
Furnace consumables	7,107,826,517	7,944,530,838
Cost of repair and relacement of roller housing anh crusher	4,747,822,876	6,214,135,132
Crusher consumables	5,166,647,660	7,205,618,349
Cost of mining Tam Dien quarry	5,660,823,355	6,368,426,269
Others	1,441,712,986	1,594,768,522
Cost of repair of high value material	3,309,029,006	849,103,058
Fees for using data and information on mineral exploration and investigation results	9,646,440,563	10,070,266,859
Expenses for granting mining rights	89,664,985,777	76,043,656,973
Total	**145,835,656,542**	**131,223,119,517**

9- Long-term financial investments

	Closing balance		Opening balance	
Stock investment	Quantity	Amount	Quantity	Amount
Central Region Cement JSC	9,953,280	116,190,198,618	9,953,280	116,190,198,618

12- Loans and obligations under finance leases

Unit: VND

a. Short - term	Closing balance		In the year		Opening balance	
	Amount	Amount able to be paid off	Increases	Decreases	Amount	Amount able to be paid off
- Vietnam Joint Stock Commercial Bank for Industry and Trade -Bac Thanh Hoa branch	168,801,665,730	168,801,665,730	301,710,988,173	359,627,248,258	226,717,925,815	226,717,925,815
- Vietnam Joint Stock Commercial Bank for Industry and Trade -Sam Son branch	122,300,171,042	122,300,171,042	236,830,954,187	215,107,962,631	100,577,179,486	100,577,179,486
- Military Commerical Joint Stock Bank - Thanh Hoa branch	-	-	59,399,424,003	102,525,295,528	43,125,871,525	43,125,871,525
- Vietnam International Commercial Joint Stock Bank -Thanh Hoa branch	-	-	24,559,725,446	24,559,725,446	-	-
- Vietnam National Cement Corp	100,000,000,000	100,000,000,000		50,000,000,000	150,000,000,000	150,000,000,000
Total	**391,101,836,772**	**391,101,836,772**	**622,501,091,809**	**751,820,231,863**	**520,420,976,826**	**520,420,976,826**

b. Curent portion of long-term loans	Closing balance		In the year		Opening balance	
Joint Stock Commercia Bank for Industry and Trade of Vietnam -Bac Thanh Hoa branch	Amount	Amount able to be paid off	Increases	Decreases	Amount	Amount able to be paid off
- VND	92,523,884,654		84,535,392,220	21,713,115,346	29,701,607,780	29,701,607,780
Total (VND)	**92,523,884,654**		**84,535,392,220**	**21,713,115,346**	**29,701,607,780**	**29,701,607,780**

c. Long - term	Closing balance		In the year		Opening balance	
- Joint Stock Commercia Bank for Industry and Trade of Vietnam -Bac Thanh Hoa branch	Amount	Amount able to be paid off	Increases	Decreases	Amount	Amount able to be paid off
- VND	(84,535,392,220)	(84,535,392,220)		84,535,392,220	-	-
Total (VND)	**(84,535,392,220)**	**(84,535,392,220)**	**-**	**84,535,392,220**	**-**	**-**

10- Increases, decreases in tangible fixed assets

Unit: VND

	Building and structures	Machinery and equipment	Motor vehicles	Office equipment	Others	Total
a. Cost						
Opening balance	**1,985,526,832,974**	**5,340,269,773,929**	**51,659,453,721**	**34,204,228,811**	**9,900,665,523**	**7,421,560,954,958**
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	-	-	(1,188,600,000)	-		(1,188,600,000)
Reclassification	(4,492,288,345)	(1,482,949,020)				(5,975,237,365)
Closing balance	**2,034,154,079,511**	**5,650,801,936,141**	**52,543,147,788**	**34,439,728,811**	**9,900,665,523**	**7,781,839,557,774**
b. Accumulated depreciatiom						
Opening balance	**1,187,754,562,798**	**3,985,854,739,457**	**47,700,323,780**	**27,393,980,459**	**7,137,243,794**	**5,255,840,850,288**
Charge for the year	29,577,005,730	121,708,083,617	253,046,884	942,181,113	175,014,174	152,655,331,518
Other increase						-
Disposals	-	-	(1,188,600,000)	-		(1,188,600,000)
Reclassification	(4,492,288,345)	(1,482,949,020)				(5,975,237,365)
Closing balance	**1,212,839,280,183**	**4,106,079,874,054**	**46,764,770,664**	**28,336,161,572**	**7,312,257,968**	**5,401,332,344,441**
c. Net book value						
Opening balance	797,772,270,176	1,354,415,034,472	3,959,129,941	6,810,248,352	2,763,421,729	2,165,720,104,670
Closing balance	**821,314,799,328**	**1,544,722,062,087**	**5,778,377,124**	**6,103,567,239**	**2,588,407,555**	**2,380,507,213,333**

11- 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**

13- 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	290,681,741,717	290,681,741,717	245,142,866,005	245,142,866,005
Short-term trade payables to third parties	597,479,264,007	597,479,264,007	401,396,962,202	401,396,962,202
Total	**888,161,005,724**	**888,161,005,724**	**646,539,828,207**	**646,539,828,207**

13.1- 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*
- Vicem Cemnent Institute of Technology	*Affiliate*	*-*	*-*
- Da Nang Building Material Vicem JSC	*Affiliate*	*2,239,595,892*	*2,129,564,736*
- Vicem Gypsum and Cement JSC	*Affiliate*	*44,747,029,756*	*31,950,434,763*
- Viet Nam National Cement Corp	*Parent Company*	*54,953,693,722*	*43,335,067,588*
- Vicem Energry 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 Vocation School	*Affiliate*	*127,200,000*	*201,020,000*
- Cement Development and Investment Consulting Company	*Affiliate*	*709,672,483*	*169,672,483*
- Central Region Cement JSC	*Subsidiary*	*4,006,978,440*	*2,671,624,756*
-Vicem Hoang Thach Cement One Member Co., Ltd	*Affiliate*	*-*	*-*
Total		**290,681,741,717**	**245,142,866,005**

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*

14- Taxes and amounts receivable from/payable to the state budget	**Opening balance**	**Payable during the year**	**Offset during the year**	**Closing balance**
a. Payables				
Value added tax	501,723,296	20,817,580,604	16,416,534,748	4,902,769,152
Import and export tax.	-	579,112,626	579,112,626	
Corporate income tax	2,136,888	1,046,492,006	1,046,492,006	2,136,888
Personal income tax	882,311,766	620,964,962	1,377,169,601	126,107,127
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 pay	-	0	0	-
Total	**7,229,908,120**	**82,423,246,416**	**81,123,347,803**	**8,529,806,733**

b. Receivables

Value added tax	501,723,296			501,723,296
Land rental charges	72,004,860	36,002,430	-	36,002,430
Personal income tax			81,048,540	81,048,540
Others			56,062,971	**56,062,971**
Total	**573,728,156**	**36,002,430**	**137,111,511**	**674,837,237**

15- Short-term accrued expenses

	Closing balance		Opening balance	
Short-term accrued expenses	**Amount**	**Amount able to be paid off**	**Amount**	**Amount able to be paid off**
Accrued for interest expense	490,419,530	490,419,530	336,176,660	336,176,660
Accrued expense payable at consuming enterprise	23,510,293,834	23,510,293,834	-	-
Other	29,291,549,530	29,291,549,530	37,225,606,380	37,225,606,380
		-		-
Total	**53,292,262,894**	**53,292,262,894**	**37,561,783,040**	**37,561,783,040**

Unit: VND

16- Other short-term payables	Closing balance		Opening balance	
Current	**Amount**	**Amount able to be paid off**	**Amount**	**Amount able to be paid off**
Trade union	381,601,194	381,601,194	574,763,817	574,763,817
Other	11,272,818,289	11,272,818,289	10,257,191,629	10,257,191,629
Total	**11,654,419,483**	**11,654,419,483**	**10,831,955,446**	**10,831,955,446**

In which: Other short - term payables to related parties	**Relationship**	**Closing balance**	**Opening balance**
- *Viet Nam National Cement Corp*	*Parent Company*	1,761,095,889	876,712,328

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

17- Owner's equity

Unit: VND

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	-	728,041,311,370	(167,050,570,274)	1,850,095,462,149
Profit for last year					47,135,931,818	47,135,931,818
Prior year's closing balance	**1,232,098,120,000**	**57,006,601,053**	**-**	**728,041,311,370**	**(119,914,638,456)**	**1,897,231,393,967**
Prior year's opening balance	1,232,098,120,000	57,006,601,053	-	728,041,311,370	(119,914,638,456)	1,897,231,393,967
Profit for the year					8,793,027,822	8,793,027,822
Current year's closing balance	**1,232,098,120,000**	**57,006,601,053**	**-**	**728,041,311,370**	**(111,121,610,634)**	**1,906,024,421,789**

b. Charter capital	Closing balance			Opening balance		
	Ordinary shares	Value	Rate	Ordinary shares	Value	Rate
- Vietnam National Cement Corp	90,124,015	901,240,150,000	73.1%	90,124,015	901,240,150,000	73.1%
- Other shareholders	33,085,797	330,857,970,000	26.9%	33,085,797	330,857,970,000	26.9%
Total	**123,209,812**	**1,232,098,120,000**	**100%**	**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*
- *Preference shares*		

** 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**

18- Off balance sheet items

Foreign currencies	Closing balance	Opening balance
- USD	200	672,615
- EUR	264	264

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*
- Vicem Hai Phong Cement One Member Co., Ltd	*Affiliate*	-	
- 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 Energry 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	1,002,018,656,455	901,330,251,728
- Other	50,003	-
Total	**1,002,018,706,458**	**901,330,251,728**

3- Financial income

	Q2.2026	Q2.2025
Interest on deposits	26,079,480	8,054,069
Exchange rate difference interest	11,687,700	9,213,750
Other	77,727,122	
Total	**115,494,302**	**17,267,819**

4- Financial expenses

	Q2.2026	Q2.2025
Interest expense	6,439,089,360	6,429,674,863
Exchange rate differential	-	20,129,250
Other	70,081,534	-
Total	**6,509,170,894**	**6,449,804,113**

5- Other income

	Q2.2026	Q2.2025
Proceeds from assets disposal	18,163,636	-
Others	241,019,354	373,932,246
Total	**259,182,990**	**373,932,246**

6- Other expenses	Q2.2026	Q2.2025
Other	387,046,968	6,149,035,818
Total	**387,046,968**	**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	14,139,550,878	12,893,158,163
Corporate governance support fee	3,144,668,514	2,854,632,895
Out-sourced services	1,321,336,427	1,964,424,369
Reversal of provisiones for bad debts	(300,000,000)	(600,000,000)
Others	15,751,215,705	13,522,001,865
Total	**34,056,771,524**	**30,634,217,292**

9- Production cost by nature	Q2.2026	Q2.2025
Raw material and consumables	502,702,131,905	497,125,975,410
Labour	76,947,654,390	76,057,358,360
Depreciation and amortisation	76,717,933,406	72,880,956,321
Out-sourced services	298,880,927,885	307,919,854,350
Other monetary expenses	51,935,773,989	58,786,876,820
Total	**1,007,184,421,575**	**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	-	-
- Adjustments for corporate income tax expense in previous years to 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*
Cement Development and Investment Consulting Company	*Affiliate*	*113,977,332*	-
Ha Long Cement JSC	*Affiliate*	*4,575,099,982*	-
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 Hai Phong Cement One Member Co., Ltd	*Affiliate*	*1,797,605,827*	-
Central Region Cement JSC	*Subsidiary*	*4,527,876,000*	*5,036,104,500*
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		**207,262,796,145**	**206,818,907,928**

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	Independent Member (resignation effective June 18, 2026)	12,000,000	18,000,000
Mrs: Le Thi Khanh	Independent 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	Deputy 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 Supervisons (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
Mrs: 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 TT99/2025/TT-BTC

- According to the regulations, the company will implement the conversion of the financial reporting system from Circular 200/2014/TT-BTC to Circular 99/2025/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 financial statements specifically for the fiscal year ending on December 31, 2025 as follows:

Indicator	Code number	Data reported at 31/12/2025, according to Circular 200	Data 31/12/2025 reclassified according to Circular 99
3. Must return dividends, profits	313	-	2,058,353,753
Other short-term payables	320	12,890,309,199	10,831,955,446

VII- Other information

1- 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.

Approval, July 30, 2026

PREPARER	CHIEF ACCOUNTANT	GENERAL DIRECTOR
Pham Thi Thu Huong	Nguyen Duc Son	Nguyen Sy Cuong

M.S.D.N: 28002... C.T.C.P
CÔNG TY
CỔ PHẦN
XI MĂNG
BỈM SƠN
P. BỈM SƠN T. THANH HÓA