

BIM SON CEMENT JOINT STOCK COMPANY
REVIEWED INTERIM SEPARATE FINANCIAL STATEMENTS
For the period from 01 January 2026 to 30 June 2026

Thanh Hoa, August 2026

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STATEMENT OF THE BOARD OF MANAGEMENT

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

THE BOARD OF DIRECTORS AND MANAGEMENT

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

The Board of Directors

Mr. Le Trung Kien	Chairman (Appointed on 18 June 2026)
Mr. Le Huu Ha	Chairman (Resigned on 18 June 2026)
Mr. Nguyen Sy Cuong	Member (Appointed on 18 June 2026)
Mr. Le Huy Quan	Member (Resigned on 18 June 2026)
Mr. Nguyen Minh Duc	Member
Mr. Nguyen Chi Thuc	Member (Appointed on 18 June 2026)
Ms. Le Thi Khanh	Independent Member
Mr. Nguyen Truong Thu	Member (Resigned on 18 June 2026)
Mr. Ngo Duc Viet	Independent Member (Resigned on 18 June 2026)

The Board of Management

Mr. Nguyen Sy Cuong	General Director (Appointed on 20 May 2026)
	Deputy General Director (Until on 20 May 2026)
Mr. Le Huy Quan	Deputy General Director
	Acting General Director (Until on 20 May 2026)
Mr. Pham Van Phuong	Deputy General Director
Mr. Nguyen Chi Thuc	Deputy General Director

THE BOARD OF MANAGEMENT'S RESPONSIBILITY

The Board of Management of the Company is responsible for preparing the interim separate financial statements for the period from 01 January 2026 to 30 June 2026, which present fairly, in all material respects, the financial position of the Company as at 30 June 2026, as well as the results of its operations and cash flows for the period then ended. In preparing these interim separate financial statements, the Board of Management is required to:

- Comply with Vietnamese accounting standards, corporate accounting system and the relevant statutory requirements applicable to the preparation and presentation of the interim financial statements.
- Select suitable accounting policies and then apply them consistently.
- Make judgments and estimates that are reasonable and prudent.
- State whether applicable accounting principles have been followed, subject to any material departures disclosed and explained in the interim separate financial statements.
- Design and implement an effective internal control system for proper preparation and presentation of the financial statements to minimize errors and frauds; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Board of Management is responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the financial position of the Company and that the interim separate financial statements comply with Vietnamese accounting standards, corporate accounting system and the statutory requirements relevant to the preparation and presentation of the financial statements. The Board of Management is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

For and on behalf of the Board of Management,



Nguyen Sy Cuong
General Director

Thanh Hoa, 10 August 2026

No. 172 /2026/BCSX-AVI-TC1

REPORT ON REVIEW OF INTERIM SEPARATE FINANCIAL STATEMENTS

To: The Shareholders,
The Board of Directors and Management
Bim Son Cement Joint Stock Company

We have reviewed the accompanying interim separate financial statements of Bim Son Cement Joint Stock Company (hereinafter referred to as the "Company"), prepared on 10 August 2026, from page 05 to page 31, which comprise the statement of interim financial position as at 30 June 2026, the interim income statement, the interim cash flow statement for the period from 01 January 2026 to 30 June 2026, and the Notes to the interim separate financial statements.

Management's Responsibility

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

Auditor's Responsibilities

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 No. 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, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Vietnamese Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Auditor's Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim separate financial statements do not present fairly, in all material respects, the financial position of the Company as at 30 June 2026, and its financial performance and cash flows for the period from 01 January 2026 to 30 June 2026, in accordance with Vietnamese accounting standards, the corporate accounting system and the statutory requirements relevant to the preparation and presentation of the interim financial statements.



Ngo Viet Thanh

Deputy General Director

Certificate of audit practice registration

No. 1687-2023-055-1

For and on behalf of

ANVIET AUDITING COMPANY LIMITED

Hanoi, 10 August 2026

STATEMENT OF INTERIM FINANCIAL POSITION

As at 30 June 2026

FORM B01a - DN

Unit: VND

ITEMS	Codes	Notes	30/06/2026	01/01/2026
A. CURRENT ASSETS	100		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	5	70,235,245,437	285,165,801,455
II. Short-term receivables	130		495,479,059,917	106,209,431,056
1. Short-term trade receivable	131	7	478,602,063,758	62,707,213,347
2. Short-term advances to suppliers	132	6	98,306,133,683	128,381,616,398
3. Other short-term receivables	135	8	11,589,910,375	8,739,649,210
4. Allowance for short-term doubtful debts	136	9	(93,019,047,899)	(93,619,047,899)
III. Inventories	140	11	308,259,856,508	353,585,159,476
1. Inventories	141		333,633,948,413	378,965,206,996
2. Allowance for devaluation of inventories	142		(25,374,091,905)	(25,380,047,520)
IV. Other current assets	160		19,765,205,039	22,414,447,330
1. Short-term prepaid expenses	161	12	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	163	20	674,837,237	573,728,156
B. NON-CURRENT ASSETS	200		2,552,076,337,579	2,507,712,081,605
I. Long-term receivables	210		13,150,021,733	10,403,347,779
1. Other long-term receivables	215	8	13,150,021,733	10,403,347,779
II. Fixed assets	220		2,389,246,354,276	2,174,591,556,522
1. Tangible fixed assets	221	10	2,380,507,213,333	2,165,720,104,670
- Cost	222		7,781,839,557,774	7,421,560,954,958
- Accumulated depreciation	223		(5,401,332,344,441)	(5,255,840,850,288)
2. Intangible fixed assets	227	13	8,739,140,943	8,871,451,852
- Cost	228		12,580,505,603	12,580,505,603
- Accumulated amortization	229		(3,841,364,660)	(3,709,053,751)
III. Long-term assets in progress	250		15,414,400,508	198,906,398,982
1. Construction in progress	252	14	15,414,400,508	198,906,398,982
2. Investments in subsidiaries	261	15	116,190,198,618	116,190,198,618
3. Allowance for impairment of long-term investments in other entities	264	15	(116,190,198,618)	(116,190,198,618)
IV. Other long-term assets	270		134,265,561,062	123,810,778,322
1. Long-term prepaid expenses	271	12	126,745,288,740	116,290,506,000
2. Long-term spare parts, equipment and supplies	273	11	7,520,272,322	7,520,272,322
TOTAL ASSETS	280		3,445,815,704,480	3,275,086,920,922

STATEMENT OF INTERIM FINANCIAL POSITION (Continued)

As at 30 June 2026

FORM B01a - DN

Unit: VND

ITEMS	Codes	Notes	30/06/2026	01/01/2026
C. LIABILITIES	300		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 payable	311	16	888,161,005,724	646,539,828,207
2. Short-term advance from customers	312	17	21,169,540,489	49,518,446,712
3. Dividends and profit payable	313		2,058,353,753	2,058,353,753
4. Short-term taxes and other payables to the State	314	20	8,529,806,733	7,229,908,120
5. Payables to employees	315		35,139,573,936	62,174,219,065
6. Short-term accrued expenses	316	18	53,292,262,894	37,561,783,040
7. Other short-term payables	320	19	11,654,419,483	10,831,955,446
8. Short-term borrowings and finance lease liabilities	321	21	483,625,721,426	550,122,584,606
9. Bonus and welfare funds	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 borrowings and finance lease liabilities	339	21	24,250,605,806	-
2. Long-term provisions	343		10,290,011,114	9,824,232,506
D. EQUITY	400	22	1,906,024,421,789	1,897,231,393,967
1. Owners' contributed capital	411		1,232,098,120,000	1,232,098,120,000
- Ordinary shares with voting rights	411a		1,232,098,120,000	1,232,098,120,000
2. Share premium	412		57,006,601,053	57,006,601,053
3. Investment and development fund	418		728,041,311,370	728,041,311,370
4. Retained earnings	420		(111,121,610,634)	(119,914,638,456)
- Accumulated to the prior period end	420a		(119,914,638,456)	(167,050,570,274)
- Retained earnings of the current period	420b		8,793,027,822	47,135,931,818
TOTAL RESOURCES	440		3,445,815,704,480	3,275,086,920,922

Approved, 10 August 2026

Preparer



Pham Thi Thu Huong

Chief Accountant



Nguyen Duc Son

Legal Representative
General Director

Nguyen Sy Cuong

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

FORM B02a - DN
Unit: VND

ITEMS	Codes	Notes	Current period	Prior period
1. Revenue from goods sold and	01	24	2,097,955,252,044	1,920,732,079,345
2. Deductions	02	25	106,431,710,690	83,951,385,329
3. Net revenue from goods sold and services rendered	10		1,991,523,541,354	1,836,780,694,016
4. Cost of sales	11	26	1,799,276,532,430	1,645,671,392,011
5. Gross profit from goods sold and services rendered	20		192,247,008,924	191,109,302,005
6. Gain/(loss) from disposal of investment property	21		-	-
7. Financial income	22	27	869,825,110	337,294,118
8. Financial expenses	23	28	12,743,925,019	12,913,916,441
- Of which: Borrowing costs	24		12,480,473,385	12,893,028,641
9. Selling expenses	25	29	106,325,964,986	94,718,420,204
10. General and administrative expenses	26	30	63,135,312,160	59,989,537,226
11. Operating profit	30		10,911,631,869	23,824,722,252
12. Other income	31		546,868,147	688,269,061
13. Other expenses	32	32	1,618,980,188	10,930,964,139
14. Profit from other activities	40		(1,072,112,041)	(10,242,695,078)
15. Profit before tax	50		9,839,519,828	13,582,027,174
16. Current corporate income tax expense	51	33	1,046,492,006	-
17. Deferred corporate income tax expense	52		-	-
18. Net profit after corporate income tax	60		8,793,027,822	13,582,027,174

Approved, 10 August 2026

Preparer



Pham Thi Thu Huong

Chief Accountant



Nguyen Duc Son

Legal Representative
General Director



Nguyen Sy Cuong

INTERIM CASH FLOW STATEMENT

(Indirect method)

For the period from 01 January 2026 to 30 June 2026

FORM B03a - DN

Unit: VND

ITEMS	Codes	Current period	Prior period
I. CASH FLOWS FROM OPERATING ACTIVITIES			
1. Profit for the period	01	9,839,519,828	13,582,027,174
2. Adjustment for			
- Depreciation and amortization of fixed assets	02	152,700,135,340	151,454,615,756
- Provisions	03	(140,177,007)	(209,783,930)
- Unrealised foreign exchanges	04	70,081,534	20,129,250
- Gain/Loss from investing activities	05	(88,235,058)	(41,121,266)
- Interest expenses	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
- Increase, decrease in receivables	09	(428,442,861,133)	(339,056,050,243)
- Increase, decrease in inventory	10	45,331,258,583	64,179,373,241
- Increase, decrease in payables (exclude interest expenses, CIT)	11	199,014,892,597	(8,373,390,057)
- Increase, decrease 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 from operating activities	20	(35,930,900,848)	(121,648,695,926)
II. CASH FLOWS FROM INVESTING ACTIVITIES			
1. Acquisition of fixed assets and other long-term assets	21	(136,841,642,267)	(57,546,446,138)
2. Proceeds from disposals of fixed assets and other long-term assets	22	18,163,636	-
3. Interest earned, dividend and profit received	27	70,071,422	41,121,266
Net cash from investing activities	30	(136,753,407,209)	(57,505,324,872)
III. CASH FLOWS FROM FINANCING ACTIVITIES			
1. Proceeds from borrowings	33	731,353,372,219	1,045,510,268,024
2. Repayments of borrowings	34	(773,599,629,593)	(932,177,331,368)
3. Dividends and profits paid	36	-	(30,062,007,500)
Net cash from financing activities	40	(42,246,257,374)	83,270,929,156
Net decrease in cash during the period	50	(214,930,565,431)	(95,883,091,642)
Cash and cash equivalents at the beginning of period	60	285,165,801,455	150,408,885,062
Effect of changes in foreign exchange rates	61	9,413	(20,129,250)
Cash and cash equivalents at the end of period	70	70,235,245,437	54,505,664,170

Approved, 10 August 2026

Preparer

Chief Accountant

Legal Representative
General Director




Pham Thi Thu Huong

Nguyen Duc Son

Nguyen Sy Cuong

1. GENERAL INFORMATION**1.1. Ownership**

Bim Son Cement Joint Stock Company (the "Company") was established and operates under Enterprise Registration Certificate No. 2800232620 issued by the Department of Finance of Thanh Hoa Province, first issued on 1 May 2006 and most recently amended for the 21st time on 11 July 2026.

The Company's charter capital, as stated in the Enterprise Registration Certificate, amounted to VND 1,232,098,120,000, divided into 123,209,812 ordinary shares with a par value of VND 10,000 per share. The Company's shares are listed and traded on the Hanoi Stock Exchange under the stock code BCC.

1.2. Principal business activities: Manufacturing.**1.3. Operating and principal activities**

- Manufacturing, trading, importing and exporting cement and clinker.
- Manufacturing, trading of other types of construction materials.
- Construction of civil, industrial, transportation, irrigation works and infrastructure projects.
- And other business activities in accordance with the Enterprise Registration Certificate.

1.4. Normal business cycle

The Company's normal operating cycle is 12 months.

1.5. Significant events and transactions affecting the Company's operations during the period

There were no significant events or transactions affecting the Company's interim separate financial statements during the period.

1.6. Corporate structure

The Company's organizational structure includes its head office located at Quarter 3, Bim Son Ward, Thanh Hoa Province, and two (02) dependent accounting units as follows:

Unit	Address	Main activities
1. Cement Distribution Enterprise	Bim Son Ward, Thanh Hoa Province	- Distribution of cement and clinker
2. Bim Son Cement Joint Stock Company - Quang Tri Branch	Nam Dong Ha Ward, Quang Tri Province	- Cement grinding and packaging

As at 30 June 2026, the Company had one subsidiary, Central Region Cement Joint Stock Company, which was established and operates in accordance with Enterprise Registration Certificate No. 0101894730 issued by the Department of Finance of Quang Ngai Province, initially dated 20 March 2006 and amended for the 18th time on 17 July 2025. The principal activity of this subsidiary is cement manufacturing and processing. Its head office is located in Tan Hy Hamlet, Van Tuong Commune, Quang Ngai Province.

1.7. The number of employees of the Company: As at 30 June 2026 was 1,105 people (as at 31 December 2025 was 1,128 people).**1.8. Comparability of financial information**

The financial information presented in these financial statements is comparable.

2. ACCOUNTING PERIOD AND ACCOUNTING CURRENCY

The Company's annual accounting period begins on 1 January and ends on 31 December of the calendar year.

Accounting currency: Vietnam Dong (VND).

3. ACCOUNTING STANDARDS AND ACCOUNTING SYSTEM APPLIED

The financial statements are performed in Vietnamese Dong (VND) and prepared under the accounting principles in conformity with the Corporate Accounting System issued in pursuance of Circular No. 99/2025/TT-BTC dated 27 October 2025 issued by the Ministry of Finance, Vietnamese Accounting Standards, and relevant statutory requirements applicable to the preparation and presentation of interim financial statements.

The financial statements for the period from 01 January 2026 to 30 June 2026 is prepared in accordance with Vietnamese Accounting Standard No. 27 - Interim Financial Reporting and Circular No. 96/2020/TT-BTC dated 16 November 2020 issued by the Ministry of Finance providing guidance on information disclosure in the securities market.

4. ACCOUNTING POLICIES AND ESTIMATES

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

4.1. Basis of preparation of financial statements

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

4.2. Estimates

The preparation of financial statements in conformity with Vietnamese accounting standards, the corporate accounting system and the statutory requirements relevant to the preparation and presentation of the financial statements requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period. The actual number incurred may differ from the estimates and assumptions.

4.3. Conversion of foreign currency

The Company applies the treatment of exchange rate differences according to the guidance of Vietnamese Accounting Standard No. 10 - "Effects of Changes in Exchange Rates" and the prevailing Corporate Accounting System.

During the period, economic transactions conducted in foreign currencies are converted to VND at the actual transaction exchange rate on the date of occurrence or at the accounting book rate. Any resulting exchange rate differences are reflected in financial revenue (if a gain) and financial expenses (if a loss). The balances of monetary items in foreign currency are revalued at the actual transaction exchange rate at the end of the accounting period, and any revaluation exchange rate differences are reflected in exchange rate differences. The balances are then transferred to financial revenue (if a gain) or financial expenses (if a loss) at the end of the accounting period.

4.4. Cash and cash equivalents

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

Cash equivalents comprises short-term investments with terms less than 03 months since the date of investment that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value at the reporting date and recorded in accordance with Vietnamese Accounting Standard No. 24 - Cash flow statement.

4.5. Receivables and allowance for doubtful debts

Receivables are monitored in detail of the original terms, remaining terms at the reporting date, the receivable objects, original currencies and other factors for the Company's managerial purpose. The classification of receivables is trade receivables; other receivables shall comply with the principles:

- Trade receivables include commercial receivables incurred from purchase and sale transactions;

- Other receivables comprise receivables of a non-commercial nature that do not arise from transactions involving the purchase and sale of goods or services.

Receivables are classified as current or non-current based on their remaining maturities as at the reporting date. Monetary items denominated in foreign currencies are retranslated in accordance with the accounting policy set out in Note 4.3.

Receivables are recognised at amounts not exceeding their recoverable amounts. An allowance for doubtful debts is recognised for the portion of receivables that the Company assesses as not being recoverable as at the end of the reporting period.

4.6. Investments in subsidiaries

Investments in subsidiaries represent investments in entities over which the Company holds more than 50% of the voting rights and has the power to govern their financial and operating policies so as to obtain economic benefits from their activities.

An allowance for impairment of investments in subsidiaries is recognised for the excess of the carrying amount over the Company's share of the equity of the subsidiary as presented in the subsidiary's financial statements.

4.7. Inventories

Inventories are stated at cost. Where the cost of inventories exceeds their net realisable value, inventories are stated at net realisable value. The cost of inventories comprises purchase costs, costs of conversion and other directly attributable costs incurred in bringing the inventories to their present location and condition. Net realisable value is determined as the estimated selling price less the estimated costs of completion and the estimated costs necessary to make the sale.

Inventories are valued using the monthly weighted average cost method. For tools, instruments and spare parts, quantities and the cost of inventories issued are determined on a transaction-by-transaction basis. For principal raw materials, finished goods and work in progress, the quantities and cost of inventories issued are determined based on the quantities and carrying amounts of ending inventories as determined from the results of physical stocktakes.

An allowance for inventory write-down is recognised for the amount by which the cost of inventories exceeds their net realisable value as at the end of the reporting period.

4.8. Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. The cost of an item of tangible fixed assets is determined based on historical cost.

The cost of tangible fixed assets acquired through purchase or completed construction comprises all costs incurred by the Company up to the date the asset is ready for its intended use.

Subsequent expenditure is capitalised only when it is probable that the expenditure will result in an enhancement of the asset's condition beyond its originally assessed standard of performance.

Expenditure incurred for repairs and maintenance to restore or maintain the future economic benefits of the asset at its originally assessed standard of performance, which does not meet the above recognition criterion, is recognised as an expense in the period in which it is incurred.

Tangible fixed assets are depreciated using the straight-line method over their estimated useful lives in accordance with the prevailing regulations. The estimated useful lives of the major categories of tangible fixed assets are as follows:

	Years
Buildings and structures	05 - 30
Machinery and equipment	02 - 20
Motor vehicles	06 - 10
Office equipment	03 - 10
Other fixed assets	03 - 25

4.9. Intangible assets and amortisation

Intangible assets include land use rights and computer software, which are presented at cost less accumulated amortisation.

The land use rights represent the long-term land use rights granted in Thanh Hoa Province, Nam Dinh Province (currently Ninh Binh Province), and Hanoi City, based on decisions issued by the People's Committees of the respective provinces and cities, as well as land use right transfer agreements. Long-term land use rights are not amortised.

Computer software is initially recorded at purchase cost and amortised on a straight-line basis over its estimated useful life, ranging from 3 to 8 years.

4.10. Construction in progress

Construction in progress is stated at cost, comprising directly attributable costs (including borrowing costs capitalised in accordance with the Company's accounting policy) incurred in respect of assets under construction, machinery and equipment under installation for manufacturing, trading, leasing and administrative purposes, as well as costs incurred in connection with the upgrading, refurbishment, or major repairs and periodic maintenance of property, plant and equipment that are in progress.

4.11. Prepaid expenses

Prepaid expenses are initially recognised at cost. These prepaid expenses are amortised to the statement of profit or loss over the periods in which the related economic benefits are expected to be consumed in the Company's production and business activities, in accordance with the applicable regulations.

The Company classifies prepaid expenses as current or non-current based on the amortisation period of each item and does not reclassify them at the reporting date.

4.12. Liabilities

Liabilities are monitored in detail by original maturity, remaining maturity as at the reporting date, creditor, currency denomination and other relevant factors to meet the Company's management requirements. Liabilities are classified as trade payables or other payables based on the following principles:

- Trade payables comprise liabilities of a commercial nature arising from purchase and sale transactions.
- Other payables comprise liabilities that are non-commercial in nature and are not related to transactions involving the purchase or sale of goods or the rendering of services.

Liabilities are classified as current or non-current based on their remaining maturities as at the reporting date. Monetary liabilities denominated in foreign currencies are retranslated in accordance with the accounting policy set out in Note 4.3.

Liabilities are recognised at amounts not less than the obligations required to be settled. Where there is objective evidence that an outflow of economic benefits is probable, the Company recognises the related liability in accordance with the prudence principle.

4.13. Accrued expenses

Accrued expenses are recognised based on reasonable estimates of amounts payable for goods and services received for which invoices have not yet been received, or for expenses relating to the reporting period for which sufficient supporting documentation is not yet available but which are expected to be incurred and should be recognised in the production and business operating expenses of the period. Accrued expenses comprise borrowing costs and other accrued purchased services, including:

- Borrowing costs are estimated based on the outstanding loan balances, the loan terms and the applicable interest rates for each period under the respective loan agreements; and
- Other accrued purchased services are recognised based on the actual amounts payable for services received during the period for which suppliers' invoices have not yet been received.

4.14. Provisions

A provision is recognised only when all of the following conditions are met:

- The Company has a present obligation (legal or constructive) as a result of a past event;
- It is probable that an outflow of economic benefits will be required to settle the obligation; and
- A reliable estimate can be made of the amount of the obligation.

Provisions are recognised at the best estimate of the expenditure required to settle the present obligation at the end of the reporting period.

4.15. Borrowings and finance lease liabilities

The Company's borrowings and finance lease liabilities comprise borrowings from commercial banks.

Borrowings are monitored in detail by lender, loan agreement, individual loan drawdown and contractual repayment schedule. Borrowings with remaining maturities of more than 12 months from the reporting date are presented as "Long-term borrowings and finance lease liabilities". Borrowings due for repayment within the next 12 months from the reporting date are presented as "Short-term borrowings and finance lease liabilities".

4.16. Borrowing cost

Borrowing costs comprise interest expense and other costs that are directly attributable to borrowings.

Borrowing costs are recognised as expenses in the period in which they are incurred, except for borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset that necessarily takes a substantial period of time (more than 12 months) to get ready for its intended use or sale. Such borrowing costs are capitalised as part of the cost of the qualifying asset when the recognition criteria set out in Vietnamese Accounting Standard No. 16 – Borrowing Costs are satisfied.

4.17. Revenue and other income

Revenue is recognised when the outcome of a transaction can be measured reliably and it is probable that the economic benefits associated with the transaction will flow to the Company.

Revenue from the sale of goods is recognised when all of the 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. Where a sales contract provides the customer with the right to return goods under specified conditions, revenue is recognised only when those conditions no longer exist and the customer no longer has the right to return the goods (except where the customer has the right to return the goods in exchange for other goods or services);
- It is probable that the economic benefits associated with the transaction will flow to the Company; and
- The costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from the rendering of services is recognised when all of the following conditions are satisfied:

- The amount of revenue can be measured reliably. Where a service contract provides the customer with the right to cancel or return the services under specified conditions, revenue is recognised only when those conditions no longer exist and the customer no longer has the right to reject or return the services rendered;
- It is probable that the economic benefits associated with the transaction will flow to the Company;
- The stage of completion of the transaction at the reporting date can be measured reliably; and
- The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

Finance income comprises interest income on deposits, settlement discounts (if any), foreign exchange gains and other finance income.

Other income comprises income arising from events or transactions that are distinct from the Company's ordinary business activities, other than the revenue described above.

4.18. Cost of sales

Cost of sales comprises the cost of finished goods and merchandise sold, and the cost of services rendered, recognised in accordance with the related revenue recognised during the period.

Abnormal direct material costs, direct labour costs and fixed production overheads that are not allocated to the cost of inventories (after deducting any compensation received, if any) are recognised as cost of sales in the period in which they are incurred, regardless of whether the related finished goods or merchandise have been sold.

Inventory write-downs and provisions for onerous contracts relating to the sale of inventories are recognised as cost of sales in the period.

4.19. Taxation

Corporate income tax comprises current corporate income tax and deferred corporate income tax.

Current corporate income tax expense, determined in accordance with the Law on Corporate Income Tax, comprises the current corporate income tax payable arising during the year and any additional corporate income tax payable resulting from the correction of immaterial errors relating to prior years. Current corporate income tax income represents reductions in corporate income tax payable arising from the correction of immaterial errors relating to prior years.

Deferred corporate income tax expense reflects the amount by which the reversal of deferred tax assets during the year exceeds the deferred tax assets recognised during the year, or the deferred tax liabilities recognised during the year exceed the deferred tax liabilities reversed during the year. Deferred corporate income tax income reflects the amount by which the deferred tax assets recognised during the year exceed the deferred tax assets reversed during the year, or the deferred tax liabilities reversed during the year exceed the deferred tax liabilities recognised during the year.

Deferred corporate income tax is provided using the liability method on temporary differences arising between the carrying amounts of assets and liabilities for financial reporting purposes and their tax bases, as well as on unused tax losses and unused tax incentives. Deferred tax liabilities are recognised for all taxable temporary differences. Deferred tax assets are recognised only to the extent that it is probable that future taxable profits will be available against which the deductible temporary differences can be utilised.

Deferred corporate income tax is measured using the tax rates that are expected to apply in the period when the asset is realised or the liability is settled. Deferred corporate income tax is recognised in the statement of profit or loss, except to the extent that it relates to items recognised directly in equity, in which case the related deferred corporate income tax is also recognised directly in equity.

Deferred tax assets and deferred tax liabilities are offset when the Company has a legally enforceable right to offset current tax assets against current tax liabilities and when the deferred tax assets and deferred tax liabilities relate to corporate income taxes levied by the same taxation authority and the Company intends to settle current tax assets and current tax liabilities on a net basis.

Taxable income may differ from accounting profit before tax as reported in the statement of profit or loss because taxable income excludes items of taxable income or deductible expenses that are recognised for tax purposes in other periods (including tax losses carried forward, if any), and also excludes items that are non-taxable or non-deductible for tax purposes. The Company has not recognised deferred tax assets arising from tax losses carried forward as it is not probable that sufficient future taxable profits will be available against which such tax losses can be utilised.

The determination of the Company's tax obligations is based on the prevailing tax regulations. However, these regulations are subject to change from time to time, and the final tax liabilities are subject to review and assessment by the competent tax authorities.

4.20. Related parties

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

Related party transactions and balances are disclosed in Note 34.

5. CASH

	30/06/2026	01/01/2026
	VND	VND
Cash on hand	5,350,218,202	2,690,424,908
Cash in bank	64,885,027,235	282,475,376,547
- Demand deposit in Vietinbank	50,856,495,208	243,867,396,194
- Demand deposit in BIDV	12,757,039,499	20,773,684,658
- Demand deposit in other banks	1,271,492,528	17,834,295,695
Total	70,235,245,437	285,165,801,455

6. SHORT-TERM ADVANCES TO SUPPLIERS

	30/06/2026	01/01/2026
	VND	VND
Vicem Hai Van Cement Joint Stock Company	9,876,904,480	-
Central Region Cement Joint Stock Company	52,833,369,424	53,433,369,424
Nanjing C-HOPE Cement Engineering Group Co., Ltd	12,044,922,769	32,416,592,976
Institute of Mechanical Research	10,605,078,375	29,922,784,060
Others	12,945,858,635	12,608,869,938
Total	98,306,133,683	128,381,616,398
Of which, advances to related parties	62,831,359,604	53,433,369,424
<i>Details are set out in Note 34</i>		

BIM SON CEMENT JOINT STOCK COMPANY

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

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

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7. SHORT-TERM TRADE RECEIVABLES

	30/06/2026		01/01/2026	
	Carrying amount	Allowance	Carrying amount	Allowance
	VND	VND	VND	VND
Central Region Cement Joint Stock Company	30,083,976,320	(30,083,976,320)	30,083,976,320	(30,083,976,320)
Hoang Ha Son Company Limited	107,480,733,246	-	3,303,061,715	-
Duc Thao Company Limited	48,778,182,820	-	-	-
Ngoc Muoi Company Limited	42,093,508,702	-	670,315,679	-
Others	250,165,662,670	(7,492,962,981)	28,649,859,633	(7,492,962,981)
Total	478,602,063,758	(37,576,939,301)	62,707,213,347	(37,576,939,301)

Of which, Trade receivables from related parties

Details are set out in Note 34

	38,451,507,840	(30,083,976,320)	38,860,046,621	(30,083,976,320)
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8. OTHER RECEIVABLES

	30/06/2026		01/01/2026	
	Carrying amount	Allowance	Carrying amount	Allowance
	VND	VND	VND	VND
Short-term	11,589,910,375	(1,252,942,174)	8,739,649,210	(1,252,942,174)
Advance to employees	5,859,865,000	(9,385,000)	2,991,105,000	(9,385,000)
Other receivables	5,730,045,375	(1,243,557,174)	5,748,544,210	(1,243,557,174)
Long-term	13,150,021,733	-	10,403,347,779	-
Environmental restoration deposit	11,162,886,281	-	10,403,347,779	-
Interest on environmental restoration deposit	1,987,135,452	-	-	-
Total	24,739,932,108	(1,252,942,174)	19,142,996,989	(1,252,942,174)

BIM SON CEMENT JOINT STOCK COMPANY

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

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9. ALLOWANCE FOR SHORT-TERM DOUBTFUL DEBTS

	Current period	Prior period
	VND	VND
Opening balance	(93,619,047,899)	(95,023,042,100)
Reversal of allowances	600,000,000	600,000,000
Closing balance	<u>(93,019,047,899)</u>	<u>(94,423,042,100)</u>

Details of allowance for doubtful receivables

	30/06/2026			01/01/2026		
	Overdue time	Historical cost	Recoverable amount	Overdue time	Historical cost	Recoverable amount
		VND	VND		VND	VND
Trade accounts receivable						
Central Region Cement Joint Stock Company	> 3 year	37,576,939,301	- (37,576,939,301)		37,576,939,301	- (37,576,939,301)
Hanoi Branch of Ngan Trung Trading and Service Company Limited	> 3 year	30,083,976,320	- (30,083,976,320)	> 3 year	30,083,976,320	- (30,083,976,320)
Quang Ngai Construction and Building Materials Manufacturing Joint Stock Company	> 3 year	5,523,753,203	- (5,523,753,203)	> 3 year	5,523,753,203	- (5,523,753,203)
Others	> 3 year	1,895,925,755	- (1,895,925,755)	> 3 year	1,895,925,755	- (1,895,925,755)
		73,284,023	- (73,284,023)		73,284,023	- (73,284,023)
Advances to suppliers						
Central Region Cement Joint Stock Company	> 3 year	54,189,166,424	- (54,189,166,424)		54,789,166,424	- (54,789,166,424)
Others	> 3 year	52,833,369,424	- (52,833,369,424)	> 3 year	53,433,369,424	- (53,433,369,424)
		1,355,797,000	- (1,355,797,000)	> 3 year	1,355,797,000	- (1,355,797,000)
Other receivables						
Central Region Cement Joint Stock Company	> 3 year	1,252,942,174	- (1,252,942,174)		1,252,942,174	- (1,252,942,174)
Others	> 3 year	995,910,970	- (995,910,970)	> 3 year	995,910,970	- (995,910,970)
		257,031,204	- (257,031,204)	> 3 year	257,031,204	- (257,031,204)
Total		93,019,047,899	- (93,019,047,899)		93,619,047,899	- (93,619,047,899)

BIM SON CEMENT JOINT STOCK COMPANY

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

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10. TANGIBLE FIXED ASSETS

COST

	Buildings and Structures	Machinery and Equipments	Transportation Vehicles	Management device	Others	Total
	VND	VND	VND	VND	VND	VND
As at 01/01/2026	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
Purchasing	-	518,779,740	2,072,294,067	235,500,000	-	2,826,573,807
Construction and installation completed	53,119,534,882	311,496,331,492	-	-	-	364,615,866,374
Liquidation, disposal	-	-	(1,188,600,000)	-	-	(1,188,600,000)
Other decreases	(4,492,288,345)	(1,482,949,020)	-	-	-	(5,975,237,365)
As at 30/06/2026	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

ACCUMULATED DEPRECIATION

As at 01/01/2026	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
Depreciation	29,577,005,730	121,708,083,617	253,046,884	942,181,113	175,014,174	152,655,331,518
Liquidation, disposal	-	-	(1,188,600,000)	-	-	(1,188,600,000)
Other decreases	(4,492,288,345)	(1,482,949,020)	-	-	-	(5,975,237,365)
As at 30/06/2026	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

NET BOOK VALUE

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

Cost of tangible fixed assets fully depreciated but still in use

	429,320,364,030	1,139,929,823,066	46,266,321,356	18,582,038,813	1,553,296,395	1,635,651,843,660
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As at 30 June 2026, the Company had pledged certain fixed assets as collateral for its borrowings (Details are presented in Note 21).

11. INVENTORIES

	30/06/2026		01/01/2026	
	Historical cost	Provision	Historical cost	Provision
	VND	VND	VND	VND
Short-term	333,633,948,413	(25,374,091,905)	378,965,206,996	(25,380,047,520)
Raw materials	229,253,980,291	(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 process	62,660,708,432	-	109,487,975,263	-
Finished goods	38,024,419,151	-	42,871,981,832	-
Long-term	7,520,272,322	-	7,520,272,322	-
Long-term spare parts and supplies	7,520,272,322	-	7,520,272,322	-
Total	341,154,220,735	(25,374,091,905)	386,485,479,318	(25,380,047,520)

12. PREPAID EXPENSES

	30/06/2026	01/01/2026
	VND	VND
Short-term	19,090,367,802	14,932,613,517
Wear-resistant material costs	18,841,746,690	14,431,358,113
Cost of equipments repairs	46,266,110	369,279,427
Others	202,355,002	131,975,977
Long-term	126,745,288,740	116,290,506,000
Fee for granting mineral mining right	89,664,985,776	76,043,656,973
Fees for using data and information on mineral exploration and investigation results	9,646,440,562	10,070,266,859
Compensation and site clearance costs of Tam Dien mine	5,660,823,355	6,368,426,269
Wear-resistant material costs	17,022,297,055	21,364,284,319
Cost of equipments repairs	3,309,029,007	849,103,058
Others	1,441,712,985	1,594,768,522
Total	145,835,656,542	131,223,119,517

13. INTANGIBLE FIXED ASSETS

	Land use rights	Computer softwares	Total
	VND	VND	VND
COST			
As at 01/01/2026	8,629,336,000	3,951,169,603	12,580,505,603
As at 30/06/2026	8,629,336,000	3,951,169,603	12,580,505,603
ACCUMULATED AMORTISATION			
As at 01/01/2026	-	3,709,053,751	3,709,053,751
Amortisation	-	132,310,909	132,310,909
As at 30/06/2026	-	3,841,364,660	3,841,364,660
NET BOOK VALUE			
As at 01/01/2026	8,629,336,000	242,115,852	8,871,451,852
As at 30/06/2026	8,629,336,000	109,804,943	8,739,140,943
Cost of intangible fixed assets fully amortised but still in use	-	2,643,669,603	2,643,669,603

14. CONSTRUCTION IN PROGRESS

	30/06/2026		01/01/2026	
	Historical cost	Recoverable amount	Historical cost	Recoverable amount
	VND	VND	VND	VND
Vicem Bim Son Operations Center Project (*)	10,404,345,531	10,404,345,531	10,404,345,531	10,404,345,531
Waste heat recovery power generation project	-	-	186,214,859,562	186,214,859,562
Tam Dien Clay Mine Project Phase 2	1,515,308,223	1,515,308,223	1,515,308,223	1,515,308,223
Others	3,494,746,754	3,494,746,754	771,885,666	771,885,666
Total	15,414,400,508	15,414,400,508	198,906,398,982	198,906,398,982

(*) The Vicem Bim Son Operations Centre Project has been suspended since 2018 pursuant to Resolution No. 0853-2018/NQ-DHDCD dated 23 April 2018 of the Annual General Meeting of Shareholders. On 20 June 2025, the Annual General Meeting of Shareholders approved Resolution No. 1961-2025/NQ-DHDCD, approving the termination of the Vicem Bim Son Operations Centre Project. As at the reporting date, the Company is carrying out the necessary legal procedures to return the land to the local authorities and to dispose of the project-related costs in accordance with the relevant regulations and its delegated authority.

15. INVESTMENT IN SUBSIDIARY

This represents the Company's investment in Central Cement Joint Stock Company (a subsidiary) amounting to VND 116,190,198,618, comprising 9,953,280 shares and representing a 76.8% ownership interest. Details of Central Cement Joint Stock Company are presented in Note 1.4.

As at 30 June 2026, Central Cement Joint Stock Company had accumulated losses of approximately VND 319 billion, resulting in negative equity of approximately VND 189 billion. The Company has recognised a 100% allowance for impairment of its investment in the subsidiary amounting to VND 116,190,198,618.

16. SHORT-TERM TRADE PAYABLE

	30/06/2026	01/01/2026
	VND	VND
Vicem Energy and Environment Joint Stock Company	60,192,689,867	63,232,814,309
Vicem Packaging Bim Son Joint Stock Company	85,012,413,355	81,898,811,879
Nam Phuong Investment and Trading Company Limited	189,231,783,657	106,309,230,388
Nanjing C-HOPE Cement Engineering Group Co., Ltd	75,392,823,185	78,912,881,705
Others	478,331,295,660	316,186,089,926
Total	888,161,005,724	646,539,828,207
Of which, trade payables to related parties	199,089,309,022	154,039,487,528

Details are set out in Note 34

17. SHORT-TERM ADVANCE FROM CUSTOMERS

	<u>30/06/2026</u>	<u>01/01/2026</u>
	VND	VND
Nguyen Anh 1 Construction Materials Trading JSC	562,172,111	6,880,721,536
Nam Phuong Import-Export Investment and Development Joint Stock Company	11,532,207,870	-
Omanco Material Vietnam Company Limited	-	6,178,487,267
Hoang Ha Son Company Limited	-	4,970,273,266
Others	9,075,160,508	31,488,964,643
Total	<u>21,169,540,489</u>	<u>49,518,446,712</u>
Of which, Advances from related parties	1,760,010,843	3,517,143,547
<i>Details are set out in Note 34</i>		

18. SHORT-TERM ACCRUED EXPENSES

	<u>30/06/2026</u>	<u>01/01/2026</u>
	VND	VND
Accrued interest	490,419,530	336,176,660
Accrued electricity expense	14,319,434,532	19,159,343,492
Accrued market development expenses	23,510,293,834	-
Land rent payable	3,576,067,000	3,576,067,000
Packaging recycling expense	3,584,811,407	7,004,785,058
Outsourced operation expense	6,308,807,346	4,096,621,467
Other accruals	1,502,429,245	3,388,789,363
Total	<u>53,292,262,894</u>	<u>37,561,783,040</u>

19. OTHER SHORT-TERM PAYABLES

	<u>30/06/2026</u>	<u>01/01/2026</u>
	VND	VND
Trade union fund	381,601,194	574,763,817
Interest payable to VICEM (related party)	2,443,013,697	876,712,328
Payables related to works pending settlement	5,948,378,360	5,948,378,360
Others	2,881,426,232	3,432,100,941
Total	<u>11,654,419,483</u>	<u>10,831,955,446</u>

BIM SON CEMENT JOINT STOCK COMPANY

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

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

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20. TAXES AND AMOUNTS PAYABLE TO/RECEIVABLES FROM STATE BUDGET

	01/01/2026	Payable amount	Paid amount	30/06/2026
	VND	VND	VND	VND
Taxes and amounts payable to State Budget				
Value added tax	501,723,296	20,817,580,604	16,416,534,748	4,902,769,152
Corporate income tax	2,136,888	1,046,492,006	1,046,492,006	2,136,888
Personal income tax	882,311,766	620,128,082	1,376,332,721	126,107,127
Natural resources tax	3,799,797,020	14,710,462,175	16,230,998,775	2,279,260,420
Land rental charges	-	8,844,689,563	8,844,689,563	-
Environmental protection fee	2,043,939,150	7,938,734,118	8,763,140,122	1,219,533,146
Fees, charge and others	-	28,388,260,017	28,388,260,017	-
Total	7,229,908,120	82,366,346,565	81,066,447,952	8,529,806,733
Other receivables from State Budget				
Value added tax	501,723,296	-	-	501,723,296
Personal income tax	-	(80,211,660)	836,880	81,048,540
Land rental charges	72,004,860	36,002,430	-	36,002,430
Fees, charge and others	-	-	56,062,971	56,062,971
Total	573,728,156	(44,209,230)	56,899,851	674,837,237

BIM SON CEMENT JOINT STOCK COMPANY

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

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

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21. BORROWINGS AND FINANCE LEASE LIABILITIES

	01/01/2026	Increase during the period	Decrease during the period	30/06/2026
	VND	VND	VND	VND
Short-term loans				
Vietnam Joint Stock Commercial Bank for Industry and Trade - Northern Thanh Hoa branch (1)	550,122,584,606	707,102,766,413	773,599,629,593	483,625,721,426
Vietnam Joint Stock Commercial Bank for Industry and Trade - Sam Son branch (2)	226,717,925,815	301,777,270,557	359,693,530,642	168,801,665,730
Military Commercial Joint Stock Bank - Thanh Hoa Branch	100,577,179,486	236,830,954,187	215,107,962,631	122,300,171,042
Vietnam International Commercial Joint Stock Bank - Thanh Hoa branch	43,125,871,525	59,399,424,003	102,525,295,528	-
Vietnam National Cement Corporation (3)	-	24,559,725,446	24,559,725,446	-
	150,000,000,000	-	50,000,000,000	100,000,000,000
Current portion of long-term loan				
Vietnam Joint Stock Commercial Bank for Industry and Trade - Northern Thanh Hoa branch (4)	29,701,607,780	84,535,392,220	21,713,115,346	92,523,884,654
Long-term loan				
Vietnam Joint Stock Commercial Bank for Industry and Trade - Northern Thanh Hoa branch (4)	-	108,785,998,026	84,535,392,220	24,250,605,806
	-	108,785,998,026	84,535,392,220	24,250,605,806
Total	550,122,584,606	815,888,764,439	858,135,021,813	507,876,327,232

BIM SON CEMENT JOINT STOCK COMPANY

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Information about loan contracts of the Company at 30/06/2026 as below:

Lender	Loan Agreement	Purpose of the Loan	Limit/Outstanding Balance (VND)	Term	Interest Rate	Collateral
(1) Vietnam Joint Stock Commercial Bank for Industry and Trade - Northern Thanh Hoa Branch	No. 300057986/2026-HĐCVHM/NHCT424-2800232620 dated 29/05/2026	To finance cement and clinker manufacturing and trading activities	400,000,000,000	Credit limit maintained until 29/05/2027	Floating interest rate, determined per each debt confirmation	Collateral includes machinery and equipment of the cement production line and other assets attached to the land as per the Land Use Right Certificate No. M759325 issued by Thanh Hoa Provincial People's Committee on 13/01/1997, under mortgage agreements No. 300057986.2017/HĐTC-MMTB dated 16/11/2017, No. 300057986.2017/HĐTC-BCC-TS DAY CHUYEN MOI dated 16/11/2017; No. 300057986/2016/HĐTC-MMTB dated 24/03/2016; and No.
(2) Vietnam Joint Stock Commercial Bank for Industry and Trade - Sam Son Branch	No. 390608/2026/HĐCVHM/NHCT422-2800232620 dated 01/07/2026	To finance cement and clinker manufacturing and trading activities	200,000,000,000	Credit limit maintained until 31/05/2027	Floating interest rate, determined per each debt confirmation	
(3) Vietnam Cement Industry Corporation (VICEM)	Loan Agreement No. 784/2022/HĐVV/VICEM-XMSB dated 04/05/2022 and its	To supplement working capital	100,000,000,000	Loan extended until 15/10/2026	2.4%-2.9%/year	Unsecured loan
(4) Vietnam Joint Stock Commercial Bank for Industry and Trade - Northern Thanh Hoa Branch	No. 300057986/2025-HĐCVĐADT/NHCT424-NHIET KHI THAI dated 13/01/2025	Payment of investment expenses for the "Waste Heat Recovery Power Generation – Vicem Bim Son" project	116,774,490,460	Loan term not exceeding 31/12/2030	Interest rate subject to the Bank's adjustment notice	All assets formed from the "Waste Heat Recovery Power Generation – Vicem Bim Son" project

Long-term loan repayment schedule

	30/06/2026	01/01/2026
	VND	VND
Less than 1 year	92,523,884,654	29,701,607,780
More than 1 year to 5 years	24,250,605,806	-
Total	116,774,490,460	29,701,607,780

BIM SON CEMENT JOINT STOCK COMPANY

NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS

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

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22. OWNER'S EQUITY

Statement of Changes in Equity

	Owners' contributed capital	Share premium	Investment and development fund	Retained earnings	Total
	VND	VND	VND	VND	VND
As at 01/01/2025	1,232,098,120,000	57,006,601,053	728,041,311,370	(167,050,570,274)	1,850,095,462,149
Profit for the year	-	-	-	47,135,931,818	47,135,931,818
As at 01/01/2026	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 period	-	-	-	8,793,027,822	8,793,027,822
As at 30/06/2026	1,232,098,120,000	57,006,601,053	728,041,311,370	(111,121,610,634)	1,906,024,421,789

Details of major shareholders of the Company

	30/06/2026		01/01/2026	
	Capital contribution	Proportion %	Capital contribution	Proportion %
	VND		VND	
Vietnam National Cement Corporation	901,240,150,000	73.15%	901,240,150,000	73.15%
Others	330,857,970,000	26.85%	330,857,970,000	26.85%
Total	1,232,098,120,000	100.00%	1,232,098,120,000	100.00%

Shares

	30/06/2026	01/01/2026
Authorised shares	123,209,812	123,209,812
Issued shares	123,209,812	123,209,812
- Ordinary shares	123,209,812	123,209,812
Repurchased shares (Treasury shares)	-	-
Outstanding shares	123,209,812	123,209,812
- Ordinary shares	123,209,812	123,209,812

Par value of an outstanding share VND 10,000 per share

23. OFF BALANCE SHEET ITEMS**Various foreign currencies**

	<u>30/06/2026</u>	<u>01/01/2026</u>
- US Dollar (USD)	200.28	28,494.28
- Euro (EUR)	263.55	263.55

24. REVENUE FROM GOODS SOLD AND SERVICES RENDERED

	<u>Current period</u>	<u>Prior period</u>
	<u>VND</u>	<u>VND</u>
Revenue from cement sales	1,970,499,952,605	1,745,350,253,504
Revenue from clinker sales	121,892,264,039	172,264,612,578
Other revenue	5,563,035,400	3,117,213,263
Total	<u>2,097,955,252,044</u>	<u>1,920,732,079,345</u>

Of which, Revenue from related parties**28,828,779,933****58,919,020,409***Details are set out in Note 34***25. DEDUCTIONS**

	<u>Current period</u>	<u>Prior period</u>
	<u>VND</u>	<u>VND</u>
Sales discount	106,431,710,690	83,951,385,329
Total	<u>106,431,710,690</u>	<u>83,951,385,329</u>

26. COST OF SALES

	<u>Current period</u>	<u>Prior period</u>
	<u>VND</u>	<u>VND</u>
Cost of cement sold	1,673,962,365,339	1,456,310,421,741
Cost of clinker sold	123,966,302,634	189,411,643,164
Other cost of goods sold	1,353,820,072	12,401,982
Reversal of provision for devaluation of inventories	(5,955,615)	(63,074,876)
Total	<u>1,799,276,532,430</u>	<u>1,645,671,392,011</u>

27. FINANCIAL INCOME

	<u>Current period</u>	<u>Prior period</u>
	<u>VND</u>	<u>VND</u>
Bank interest	70,071,422	41,121,266
Interest on environmental restoration deposit	155,396,541	-
Gain on foreign exchange difference	644,357,147	296,172,852
Total	<u>869,825,110</u>	<u>337,294,118</u>

28. FINANCIAL EXPENSES

	Current period	Prior period
	VND	VND
Interest expense	12,480,473,385	12,893,028,641
Loss on foreign exchange difference	263,451,634	20,887,800
Total	12,743,925,019	12,913,916,441

29. SELLING EXPENSES

	Current period	Prior period
	VND	VND
Staff expenses	17,746,048,475	18,212,096,673
Depreciation expenses	199,304,598	127,011,022
Market development expenses	23,510,293,834	22,518,431,556
Cost of consulting, support, transfer relating to product consumption knowledge and market management (Vicem)	5,364,536,096	4,811,092,059
Outsourced expenses	45,321,933,832	32,541,172,028
Other expenses	14,183,848,151	16,508,616,866
Total	106,325,964,986	94,718,420,204

30. GENERAL AND ADMINISTRATIVE EXPENSES

	Current period	Prior period
	VND	VND
Staff expenses	27,773,307,635	25,764,636,443
Material expenses for administration	70,731,402	147,095,535
Depreciation expenses	1,481,367,734	1,906,218,181
Tax, fee	4,881,072,494	6,536,712,504
Corporate governance support expense (Vicem)	5,364,536,096	4,811,092,059
Outsourced expenses	7,660,955,882	7,982,355,985
Other expenses	16,503,340,917	13,441,426,519
Reversal of provision for bad debts	(600,000,000)	(600,000,000)
Total	63,135,312,160	59,989,537,226

31. PRODUCTION AND BUSINESS COST BY NATURE

	Current period	Prior period
	VND	VND
Material and consumables cost	904,054,433,083	816,486,225,118
Staff expenses	153,027,996,789	151,894,397,614
Depreciation expenses	152,700,135,340	151,454,615,763
Outsourced expenses	598,464,475,562	562,733,763,429
Other expenses	74,741,065,480	67,574,788,959
Reversal of provision	(140,177,007)	(663,074,876)
Total	1,882,847,929,247	1,749,480,716,007

32. OTHER EXPENSES

	Current period VND	Prior period VND
Additional paid to State Budget	1,493,515,230	7,378,557,054
Packaging recycling costs	-	3,389,989,384
Others	125,464,958	162,417,701
Total	1,618,980,188	10,930,964,139

33. CURRENT CORPORATE INCOME TAX EXPENSE

	Current period VND	Prior period VND
Accounting profit before CIT	9,839,519,828	13,582,027,174
Adjustment for taxable income		
- Add: Undeductible expense	1,815,515,230	10,930,964,139
- Minus: Transferred tax losses	(11,655,035,058)	(24,512,991,313)
Taxable income	-	-
- Tax rate	20%	20%
Current corporate income tax expenses	-	-
Adjustment to corporate income tax expense of prior years	1,046,492,006	-
Total current corporate income tax expenses	1,046,492,006	-

34. RELATED PARTY TRANSACTIONS AND BALANCES

List of related parties as follow:

Related parties	Relationship
Vietnam National Cement Corporation	Parent company
Central Region Cement Joint Stock Company	Subsidiary
Vicem Hoang Thach Cement One member Company Limited	Subsidiary in Corporation
Vicem Hai Phong Cement One member Company Limited	Subsidiary in Corporation
Vicem Tam Diep Cement One member Company Limited	Subsidiary in Corporation
Vicem Ha Tien Cement Joint Stock Company	Subsidiary in Corporation
Vicem But Son Cement Joint Stock Company	Subsidiary in Corporation
Vicem Hoang Mai Cement Joint Stock Company	Subsidiary in Corporation
Vicem Hai Van Cement Joint Stock Company	Subsidiary in Corporation
Vicem Song Thao Cement Joint Stock Company	Subsidiary in Corporation
Ha Long Cement Joint Stock Company	Subsidiary in Corporation
Vicem Energy and Environment Joint Stock Company	Subsidiary in Corporation
Vicem Cement Trading Joint Stock Company	Subsidiary in Corporation
Da Nang Building Material Vicem Joint Stock Company	Subsidiary in Corporation
Vicem Gypsum and Cement Joint Stock Company	Subsidiary in Corporation
Hai Phong Cement Trading and Transportation Joint Stock Company	Subsidiary in Corporation
Vicem Hoang Thach Transportation Joint Stock Company	Subsidiary in Corporation
Logistic Vicem Joint Stock Company	Subsidiary in Corporation
Cement Consulting Investment Development Company	Unit under Corporation
Vicem Cement Technology Institute	Unit under Corporation
Vocational Technical School of cement	Unit under Vicem Cement Technology Institute

Balances with related parties

	30/06/2026	01/01/2026
	VND	VND
Trade accounts receivable	38,451,507,840	38,860,046,621
Vicem Tam Diep Cement One member Company Limited	1,256,569,200	-
Ha Long Cement Joint Stock Company	7,110,962,320	8,776,070,301
Central Region Cement Joint Stock Company	30,083,976,320	30,083,976,320
Short-term advances to suppliers	62,831,359,604	53,433,369,424
Vicem Hai Phong Cement One Member Company Limited	25,085,700	-
Vicem Hai Van Cement Joint Stock Company	9,876,904,480	-
Vicem Cement Technology Institute	96,000,000	-
Central Region Cement Joint Stock Company	52,833,369,424	53,433,369,424
Other receivable	1,226,574,315	1,214,092,787
Vietnam National Cement Corporation	230,663,345	218,181,817
Central Region Cement Joint Stock Company	995,910,970	995,910,970
Trade payables	199,089,309,022	154,039,487,528
Vietnam National Cement Corporation	54,953,693,722	43,335,067,588
Vicem Tam Diep Cement One member Company Limited	32,112,448,862	10,349,288,893
Vicem Energy and Environment Joint Stock Company	60,192,689,867	63,232,814,309
Da Nang Building Material Vicem Joint Stock Company	2,239,595,892	2,129,564,736
Vicem Gypsum and Cement Joint Stock Company	44,747,029,756	31,950,434,763
Cement Consulting Investment Development Company	709,672,483	169,672,483
Vocational Technical School of Cement	127,200,000	201,020,000
Central Region Cement Joint Stock Company	4,006,978,440	2,671,624,756
Short-term advance from customers	1,760,010,843	3,517,143,547
Da Nang Building Material Vicem Joint Stock Company	1,760,010,843	2,246,870,843
Vicem Gypsum and Cement Joint Stock Company	-	1,270,272,704
Other payables	2,443,013,697	876,712,328
Vietnam National Cement Corporation	2,443,013,697	876,712,328
Short-term loans	100,000,000,000	150,000,000,000
Vietnam National Cement Corporation	100,000,000,000	150,000,000,000

Transactions with related parties

	Current period	Prior period
	VND	VND
Revenue from related parties	28,828,779,933	58,919,020,409
Vicem Hai Phong Cement One Member Company Limited	4,276,718,332	-
Vicem Tam Diep Cement One Member Company Limited	1,163,490,000	1,043,135,696
Vicem Energy and Environment Joint Stock Company	6,133,362,962	30,187,057,508
Da Nang Building Material Vicem Joint Stock Company	450,796,284	402,657,401
Vicem Gypsum and Cement Joint Stock Company	16,804,412,355	27,286,169,804
Other income	18,163,636	-
Central Region Cement Joint Stock Company	18,163,636	-

Transactions with related parties (continued)

	Current period VND	Prior period VND
Purchases	276,317,247,583	296,101,056,648
Vietnam National Cement Corporation	10,757,987,162	9,558,216,840
Central Region Cement Joint Stock Company	8,259,184,770	8,175,909,184
Vicem Hai Phong Cement One Member Company Limited	1,797,605,827	-
Vicem Tam Diep Cement One member Company Limited	87,251,669,805	92,103,002,469
Vicem Hai Van Cement Joint Stock Company	113,977,332	-
Ha Long Cement Joint Stock Company	4,575,099,982	-
Vicem Energy and Environment Joint Stock Company	82,035,018,900	126,231,771,890
Da Nang Building Material Vicem Joint Stock Company	2,540,535,100	2,438,384,000
Vicem Gypsum and Cement Joint Stock Company	78,486,168,705	57,590,364,858
Cement Consulting Investment Development Company	500,000,000	3,407,407
Repayment of borrowings	50,000,000,000	2,000,000,000
Vietnam National Cement Corporation	50,000,000,000	2,000,000,000
Dividend payment	-	30,062,007,500
Vietnam National Cement Corporation	-	30,062,007,500
Interest expense	1,566,301,369	1,772,235,617
Vietnam National Cement Corporation	1,566,301,369	1,772,235,617

Remuneration/Income of the Board of Directors and Management, Chief Accountant paid during the period:

Name	Position	Current period VND	Prior period VND
Mr. Le Trung Kien	Chairman (appointed on 18/06/2026)	-	-
Mr. Le Huu Ha	Chairman (resigned on 18/06/2026)	48,000,000	48,000,000
Mr. Nguyen Sy Cuong	Member (appointed on 18/06/2026); General Director (appointed on 20/05/2026)	533,580,967	483,456,208
Mr. Le Huy Quan	Member (resigned on 18/06/2026); Acting General Director until on 20/05/2026; Deputy General Director	739,382,999	721,761,448
Mr. Nguyen Chi Thuc	Member (appointed on 18/06/2026); Deputy General Director	546,950,708	505,936,208
Mr. Nguyen Minh Duc	Member	40,000,000	36,000,000
Ms. Le Thi Khanh	Independent Member	40,000,000	36,000,000
Mr. Nguyen Truong Thu	Member (resigned on 18/06/2026)	40,000,000	36,000,000
Mr. Ngo Duc Viet	Independent Member (resigned on 18/06/2026)	40,000,000	36,000,000
Mr. Pham Van Phuong	Deputy General Director	548,133,220	501,891,208
Mr. Nguyen Duc Son	Chief Accountant	542,688,708	493,656,208
Total		3,118,736,602	2,898,701,280

Remuneration/Income of the Supervisory Board paid during the period:

Name	Position	Current period VND	Prior period VND
Mr. Ta Huu Hien	Head of Supervisory Board (resigned on 18/06/2026)	40,000,000	36,000,000
Ms. Pham Thi Thuy	Member Supervisory Board (resigned on 18/06/2026)	142,526,780	139,760,547
Mr. Le Trong Thanh	Member Supervisory Board	32,000,000	24,000,000
Total		214,526,780	199,760,547

35. SEGMENT REPORTING

The Company's principal business activities are the manufacture and trading of clinker and cement products. Geographically, the Company operates solely within Vietnam. Accordingly, the Company does not present segment information by business segment or geographical segment.

36. SUBSEQUENT EVENTS

No significant events occurring after balance sheet date affecting the financial position and operations of the Company that requires adjustments or disclosures on the financial statements for this period.

37. COMPARATIVE FIGURES

The comparative figures presented in the statement of interim financial position are derived from the audited financial statements for the year ended 31 December 2025. The comparative figures presented in the interim statement of profit or loss and the interim statement of cash flows are derived from the reviewed financial statements for the period from 01 January 2025 to 30 June 2025.

Certain items in the Statement of Financial Position as at 1 January 2026 have been re-presented to conform with the presentation adopted in the current period in accordance with the guidance set out in Circular No. 99/2025/TT-BTC dated 27 October 2025, as detailed below:

STATEMENT OF FINANCIAL POSITION	Codes	01/01/2026 before adjustment VND	01/01/2026 after adjustment VND	Difference VND
Current liabilities	310	1,368,031,294,449	1,368,031,294,449	-
Dividends and profit payable	313	-	2,058,353,753	(2,058,353,753)
Other short-term payables	320	12,890,309,199	10,831,955,446	2,058,353,753

Approved, 10 August 2026

Preparer



Pham Thi Thu Huong

Chief Accountant



Nguyen Duc Son

Legal Representative
General Director



Nguyen Sy Cuong