YEN BINH CEMENT JSC	THE SOCIALIST REPUBLIC OF VIETNAM **Independence - Freedom - Happiness**
No: 257CV /XMYB-2026	*Lao Cai, August 14th, 2026*

REGULAR DISCLOSURE OF FINANCIAL STATEMENTS

To: Hanoi Stock Exchange

Under the provisions of Clauses 3 and 4, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding the disclosure of information on the securities market, Yen Binh Cement Joint Stock Company hereby discloses the reviewed financial statements for the first six months of 2026 to the Hanoi Stock Exchange as follows:

1. **Name of company**: **YEN BINH CEMENT JOINT-STOCK COMPANY**

- Stock symbol: VCX
- Address of headoffice: Village 3, Yen Binh Commune, Lao Cai Province.
- Telephone:02163 886 301 Fax: 02163 886 303
- Email:ximangyenbinh@gmail.com Website: http://www.ximangyenbinh.com

2. **Content of the disclosure information:**

- The reviewed financial statements for the first six months of 2026 as required under Clause 3, Article 14 of Circular No. 96/2020/TT-BTC, including:

[x] Separate financial statements (The reporting entity does not have subsidiaries, and the higher-level accounting entity has affiliated units);

[ ] Consolidated Financial Statements (The reporting entity has subsidiaries);

[ ] Combined financial statements (The reporting entity has affiliated accounting units with separate accounting systems).

- The explanatory documents required to be disclosed together with the financial statements, in accordance with Clause 4, Article 14 of Circular No. 96/2020/TT-BTC, include:

+ Audit opinion is other than an unqualified opinion for the reviewed financial statements for the first six months of 2026 :

[ ] Yes [x] No

Explanation document in cases of ticked yes:

[ ] Yes [x] No

+ Difference of 5% or more in profit after tax before and after review, or a change from loss to profit or vice versa in the reviewed financial statements for the first six months of 2026 :

[x] Yes [ ] No

Explanation document in cases of ticked yes:

[x] Yes [ ] No

\+ Profit after tax in the income statement differs by 10% or more compared to the same period of the previous year:

[x] Yes [ ] No

Explanation document in cases of ticked yes:

[x] Yes [ ] No

\+ Profit after tax in the reporting period is negative, while the same period last year was positive, or vice versa:

[ ] Yes [x] No

Explanation document in cases of ticked yes:

[ ] Yes [x] No

This information was published on the company's website on August 14th, 2026, at the following link: http://www.ximangyenbinh.com

We hereby affirm that the information published above is true and accurate, and we take full legal responsibility for the content of the disclosed information.

Attachments:
- Reviewed financial statements for the first six months of 2026.
- Explanation document of profit after corporate income tax.

AUTHORIZED PERSON FOR INFORMATION DISCLOSURE

M.S.D.N:5200213597-C.T.C.P
CÔNG TY CỔ PHẦN XI MĂNG YÊN BÌNH
X.YÊN BÌNH-T.LÀO CAI

KẾ TOÁN TRƯỞNG

Nguyễn Thị Nguyệt

CÔNG TY CỔ PHẦN XI MĂNG YÊN BÌNH

Digitally signed by CÔNG TY CỔ PHẦN XI MĂNG YÊN BÌNH
DN: C=VN, S=Yên Bái, O=CÔNG TY CỔ PHẦN XI MĂNG YÊN BÌNH, CN=CÔNG TY CỔ PHẦN XI MĂNG YÊN BÌNH, OID.0.9.2342.19200300.100.1.1=MST:5200213597
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INTERIM FINANCIAL STATEMENTS

YEN BINH CEMENT JOINT STOCK COMPANY

For the period from 01 January 2026 to 30 June 2026

(reviewed)

CONTENTS

REPORT OF BOARD OF MANAGEMENT

The Board of Management of Yen Binh Cement Joint Stock Company ("the Company") presents its report and the Company's Interim Financial Statements for the period from 01 January 2026 to 30 June 2026.

THE COMPANY

Yen Binh Cement Joint Stock Company was established and operates under Business Registration Certificate No. 1603000026 issued by the Department of Planning and Investment of Yen Bai Province (now the Department of Finance of Lao Cai Province) on June 20, 2003, with the most recent thirteenth amendment registered under number 5200213597 on May 12, 2025.

The Company's head office is located at: Group 3, Yen Binh commune, Lao Cai Province.

BOARD OF DIRECTORS, BOARD OF MANAGEMENT AND BOARD OF SUPERVISION

Members of the Board of Directors, Board of Management and Board of Supervision/Audit Committee during the period and to the reporting date are:

Board of Directors:

Mr. Mai Thanh Hai	Chairman	Appointed on 30 April 2026; previously a member of the Board of Directors.
Mr. Mai The Loan	Member	Appointed on 30 April 2026; previously the Chairman of the Board of Directors.
Mr. Mai Anh Tuan	Member	
Mr. Lo Manh Cuong	Member	
Mrs. Le Huu Toan	Member	

Board of Management:

Mr. Lo Manh Cuong	Director	
Mr. My Duy Binh	Vice Director	Appointed on 30 April 2026.
Mr. Nguyen Hoang Thach	Vice Director	Appointed on 30 April 2026.
Mrs. Nguyen Van Minh	Vice Director	

Board of Supervision/ Audit Committee:

Mrs. Nguyen Thi Thuy	Management	Appointed on 30 April 2026.
Mrs. Dang Thi Thanh Huong	Member	Appointed on 30 April 2026.
Mr. Vuong Tien Hoan	Member	
Mrs. Nguyen Thi Nam	Member	Resigned on April 30, 2026
Mr. Nguyen Hoang Thach	Member	Resigned on April 30, 2026

LEGAL REPRESENTATIVE

The legal representative of the Company during the year and until the preparation of Interim Financial Statements is Mr. Lo Manh Cuong - Director.

AUDITORS

The auditors of AASC Auditing Firm Company Limited have taken review of Interim Financial Statements for the

STATEMENT OF THE BOARD OF MANAGEMENT' RESPONSIBILITY IN RESPECT OF THE INTERIM FINANCIAL STATEMENTS

We, the Board of Management is responsible for the Interim Financial Statements which give a true and fair view of the financial position of the Company, its operating results and its cash flows for the period. In preparing those Interim Financial Statements, the Board of Management is required to:

- Establish and maintain an internal control system which is determined necessary by Board of Directors and the Board of Management to ensure the preparation and presentation of Interim Financial Statements do not contain any material misstatement caused by errors or frauds;
- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the Interim Financial Statements;
- Prepare the Interim Financial Statements on the basis of compliance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to preparation and presentation of the Interim Financial Statements;
- Prepare the Interim 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 accounting records are kept to reflect the financial position of the Company, with reasonable accuracy at any time and to ensure that the Interim Financial Statements comply with the current State's regulations. It is 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 Interim Financial Statements give a true and fair view of the financial position at 30 June 2026, its operation results and cash flows for the period from 01 January 2026 to 30 June 2026 of the Company in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to the preparation and presentation of Interim Financial Statements.

OTHER COMMITMENTS

We confirm that our Company has fully complied with all disclosure obligations in accordance with the current laws of Vietnam.

On behalf of the Board of Management

CÔNG TY CỔ PHẦN XI MĂNG YÊN BÌNH

Lo Manh Cuong
Legal Representative

Approved, 12 August 2026

No: 130826.025 /BCTC.KT7

REVIEW REPORT ON INTERIM FINANCIAL INFORMATION

To: The shareholders, The Board of Directors and the Board of Management
Yen Binh Cement Joint Stock Company

We have reviewed the Interim Financial Statements of the Yen Binh Cement Joint Stock Company prepared on 12 August 2026 from page 06 to page 40 including: Interim Statement of Financial Position as at 30 June 2026, Interim Statement of Income, Interim Statement of Cash flows, Notes to the Interim Financial Statements for the period from 01 January 2026 to 30 June 2026.

Board of Management's Responsibility

The Board of Management is responsible for the preparation of Interim Financial Statements that give a true and fair view in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to preparation and presentation of Interim Separate Fnancial Statements and for such internal control as management 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 Responsibility

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

A review of interim financial information consists of making inquiries, primarily of 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 Financial Statements does not give a true and fair view, in all material respects, of of the Financial Position of the Yen Binh Cement Joint Stock Company as at 30 June 2026, and of its financial performance and its cash flows for the six-month period then ended in accordance with the Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to preparation and presentation of interim financial statements.

Emphasis of Matter

We draw readers' attention to the following matters in the Interim Separate Financial Statements:

We draw readers' attention to Note 5 to the Interim Financial Statements. As at 30 June 2026, the Company recorded receivables from related parties, namely Mr. Lo Manh Cuong, Mr. My Duy Binh and Mr. Nguyen Quang Huy, arising from the purchase consideration for shares in Yen Binh White Stone Joint Stock Company in 2016, amounting to VND 8,800 million. As these receivables remained outstanding, the Company has recognised an allowance for doubtful accounts based on the aging of the receivables at a rate of 100%, amounting to VND 8,800 million as at 30 June 2026.

As at 30 June 2026, the Company's current liabilities exceeded its current assets by VND 66,414 million, including overdue liabilities amounting to VND 2,898 million. These conditions, together with the matters disclosed in Note 1, indicate the existence of a material uncertainty that may cast significant doubt on the Company's ability to continue as a going concern. The Interim Separate Financial Statements for the accounting period from 01 January 2026 to 30 June 2026 have been prepared on the basis of the going concern assumption.

This matter of emphasis does not alter our unqualified opinion.

AASC Auditing Firm Company Limited

M.S.D.N: 0100111105 C.T.T.N.H.H
CÔNG TY TRÁCH NHIỆM HỮU HẠN HÃNG KIỂM TOÁN AASC
THÀNH PHỐ HÀ NỘI

Cat Thi Ha
Deputy General Director
Registered Auditor
No. 0725-2023-002-1
Hanoi, 13 August 2026

INTERIM STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

Code	ASSETS	Note	Ending balance VND	Beginning balance VND
100	**A. CURRENT ASSETS**		**247.130.235.125**	**206.060.803.322**
110	**I. Cash and cash equivalents**	**03**	**98.405.775.700**	**2.027.355.514**
111	1. Cash		19.605.042.823	2.027.355.514
112	2. Cash equivalents		78.800.732.877	-
130	**II. Short-term receivables**		**26.979.284.694**	**103.528.954.976**
131	1. Short-term trade receivables	05	21.517.749.290	94.365.582.062
132	2. Short-term prepayments to suppliers	06	14.514.284.223	19.791.922.863
136	3. Other short-term receivables	07	2.259.595.863	2.183.794.733
137	4. Allowance for short-term doubtful debts		(11.410.536.320)	(12.910.536.320)
139	5. Shortage of assets awaiting resolution		98.191.638	98.191.638
140	**III. Inventories**	**09**	**113.200.135.781**	**99.669.306.077**
141	1. Inventories		113.200.135.781	99.669.306.077
160	**IV. Other short-term assets**		**8.545.038.950**	**835.186.755**
161	1. Short-term prepaid expenses	13	7.544.891.464	306.795.474
162	2. Deductible VAT		574.629.592	-
163	3. Short-term taxes and other receivables from the State budget	17	425.517.894	528.391.281
200	**B. NON-CURRENT ASSETS**		**340.200.036.978**	**346.257.979.514**
210	**I. Long-term receivables**		**1.521.148.025**	**1.380.630.279**
215	1. Other long-term receivables	07	1.521.148.025	1.380.630.279
220	**II. Fixed assets**		**219.015.708.434**	**243.753.376.383**
221	1. Tangible fixed assets	11	217.432.251.854	242.048.441.727
222	*- Historical cost*		*1.171.304.736.973*	*1.169.722.422.158*
223	*- Accumulated depreciation*		*(953.872.485.119)*	*(927.673.980.431)*
227	2. Intangible fixed assets	12	1.583.456.580	1.704.934.656
228	*- Historical cost*		*7.464.337.763*	*7.464.337.763*
229	*- Accumulated amortization*		*(5.880.881.183)*	*(5.759.403.107)*
250	**III. Long-term assets in progress**	**10**	**26.342.015.425**	**2.341.498.520**
252	1. Construction in progress		26.342.015.425	2.341.498.520
260	**IV. Long-term investments**	**04**	**83.265.916.554**	**83.039.922.029**
262	1. Investments in joint ventures and associates		102.756.000.000	102.756.000.000
264	2. Allowance for long-term impairment of other investments		(19.490.083.446)	(19.716.077.971)
270	**V. Other long-term assets**		**10.055.248.540**	**15.742.552.303**
271	1. Long-term prepaid expenses	13	10.055.248.540	15.742.552.303
280	**TOTAL ASSETS**		**587.330.272.103**	**552.318.782.836**

INTERIM STATEMENT OF FINANCIAL POSITION

As at 30 June 2026
(Continued)

Code	CAPITAL	Note	Ending balance VND	Beginning balance VND
300	**C. LIABILITIES**		**314.363.708.291**	**285.257.154.327**
310	**I. Current Liabilities**		**313.544.300.673**	**284.450.513.569**
311	1. Short-term trade payables	15	80.949.758.433	63.927.447.093
312	2. Short-term prepayments from customers	16	16.601.475.443	3.787.242.103
314	3. Short-term taxes and other payables to State bud	17	3.507.204.578	10.557.337.506
315	4. Payables to employees		7.836.861.537	11.555.876.135
316	5. Short-term accrued expenses	18	722.236.063	1.144.976.553
320	6. Other short-term payables	19	1.087.817.137	883.534.272
321	7. Short-term borrowings and finance lease liabiliti	14	202.838.947.482	192.594.099.907
330	**II. Non-current liabilities**		**819.407.618**	**806.640.758**
343	1. Provisions for long-term payables	20	819.407.618	806.640.758
400	**D. OWNER'S EQUITY**		**272.966.563.812**	**267.061.628.509**
411	1. Contributed capital		265.300.000.000	265.300.000.000
411a	*Ordinary shares with voting rights*		*265.300.000.000*	*265.300.000.000*
420	2. Retained earnings		7.666.563.812	1.761.628.509
420a	*Retained earnings accumulated to the*		*1.761.628.509*	*(26.380.072.677)*
420b	*Retained earnings of the current period*		*5.904.935.303*	*28.141.701.186*
440	**TOTAL CAPITAL**		**587.330.272.103**	**552.318.782.836**

Lao Cai, 12 August 2026

Preparer	Chief Accountant	Legal Representative
Bui Thi Nuong	**Nguyen Thi Nguyet**	**Lo Manh Cuong**

M.S.D.N:5200213597-C.T.C.P. CÔNG TY CỔ PHẦN XI MĂNG YÊN BÌNH X.YÊN BÌNH-T.LÀO CAI

INTERIM STATEMENT OF INCOME

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

le ITEMS	Note	This period VND	Previous period VND
1. Revenue from sales of goods and provision of services	**23**	**363.768.746.299**	**422.824.804.190**
2. Revenue deductions		-	-
3. Net revenue from sales of goods and provision of services		**363.768.746.299**	**422.824.804.190**
4. Cost of goods sold and provision of services	**24**	**342.727.679.694**	**391.736.725.484**
5. Gross profit from sales of goods and provision of services		**21.041.066.605**	**31.088.078.706**
6. Gain/(loss) on liquidation or disposal of investment		-	-
6. Financial income	25	805.457.543	6.842.812
7. Financial expense	26	7.689.542.546	8.749.324.629
In which: Interest expense		*7.855.966.845*	*8.836.743.160*
8. Selling expense	27	1.503.665.469	18.518.518
9. General and administrative expenses	28	4.875.541.933	4.702.033.534
10. Net profit from operating activities		**7.777.774.200**	**17.625.044.837**
11. Other income		360.000	609.567
12. Other expenses	29	317.926.598	107.209.851
13. Other profit		**(317.566.598)**	**(106.600.284)**
14. Total net profit before tax		**7.460.207.602**	**17.518.444.553**
15. Current corporate income tax expense	30	1.555.272.299	3.523.991.257
16. Deferred corporate income tax expense		-	-
17. Profit after corporate income tax		**5.904.935.303**	**13.994.453.296**
18. Basic earnings per share	**31**	**223**	**527**

Lao Cai, 12 August 2026

Preparer	Chief Accountant	Legal Representative
Bui Thi Nuong	Nguyen Thi Nguyet	Lo Manh Cuong

CÔNG TY CỔ PHẦN XI MĂNG YÊN BÌNH

INTERIM STATEMENT OF CASH FLOWS

For the period from 01/01/2026 to 30/06/2026
(Indirect method)

Code	ITEMS	Note	This period VND	Previous period VND
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	***1. Profit before tax***		***7.460.207.602***	***17.518.444.553***
	2. Adjustment for		***31.661.537.828***	***42.808.149.432***
02	- Depreciation and amortization of fixed assets and investment		26.319.982.764	26.603.976.300
03	- Allowances and provisions		(1.713.227.665)	7.374.272.784
04	- Exchange gains / losses from retranslation of monetary items		(1.772.706)	(5.698.117)
05	- Gains / losses from investment activities		(799.411.410)	(1.144.695)
06	- Interest expense		7.855.966.845	8.836.743.160
08	***3. Operating profit before changes in working capital***		***39.121.745.430***	***60.326.593.985***
09	- Increase/ decrease in receivables		72.611.355.845	(35.915.419.773)
10	- Increase/ decrease in inventories		(13.530.829.704)	(9.144.923.023)
11	- Increase/ decrease in payables (excluding interest payable/ corporate income tax payable)		24.253.363.050	29.496.085.824
12	- Increase or decrease in deferred expenses		(1.550.792.227)	4.504.041.331
13	- Increase/ decrease in trading securities		-	-
14	- Interest paid		(7.729.001.542)	(8.891.875.305)
15	- Corporate income tax paid		(7.086.661.123)	(4.544.353.575)
16	- Other receipts from operating activities		-	-
	Other payments on operating activities		-	-
20	***Net cash flow from operating activities***		***106.089.179.729***	***35.830.149.464***
	II. CASH FLOWS FROM INVESTING ACTIVITIES		-	-
21	1. Purchase or construction of fixed assets and other long-term		(20.756.791.234)	(20.224.109.558)
27	2. Interest and dividend received		799.411.410	1.144.695
30	***Net cash flow from investing activities***		***(19.957.379.824)***	***(20.222.964.863)***

INTERIM STATEMENT OF CASH FLOWS

For the period from 01/01/2026 to 30/06/2026
(Indirect method)

Code	ITEMS	Note	This period	Previous period
			VND	VND
	III. CASH FLOWS FROM FINANCING ACTIVITIES		-	-
33	1. Proceeds from borrowings		331.246.529.880	294.285.718.809
34	2. Repayment of principal		(321.001.682.305)	(309.483.759.124)
40	***Net cash flow from financing activities***		***10.244.847.575***	***(15.198.040.315)***
50	***Net cash flows in the period***		**96.376.647.480**	**409.144.286**
60	**Cash and cash equivalents at the beginning of the period**		**2.027.355.514**	**302.203.738**
61	Effect of exchange rate fluctuations		1.772.706	5.698.117
70	**Cash and cash equivalents at the end of the period**		**98.405.775.700**	**717.046.141**

Lao Cai, 12 August 2026

Preparer	Chief Accountant	Legal Representative
Bui Thi Nuong	Nguyen Thi Nguyet	Lo Manh Cuong

M.S.D.N:5200213597-C.T.C.P.
CÔNG TY CỔ PHẦN XI MĂNG YÊN BÌNH
X.YÊN BÌNH-T.LÀO CAI

NOTES TO THE INTERIM FINANCIAL STATEMENTS

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

1. GENERAL INFORMATION

1.1. Form of ownership

Yen Binh Cement Joint Stock Company was established and operates under Business Registration Certificate No. 1603000026 issued by the Department of Planning and Investment of Yen Bai Province (now the Department of Finance of Lao Cai Province) on June 20, 2003, with the most recent thirteenth amendment registered under number 5200213597 on May 12, 2025.

The Company's head office is located at: Group 3, Yen Binh commune, Lao Cai Province.

Charter capital of the Company is: VND 265.300.000.000; equivalent 26.530.000 shares, par value of one share is VND 10.000.

The number of employees of the Company as at 30 June 2026 is: 322 people (as at 01 January 2026 is: 325 people).

1.2. Business field

We are a company operating in the cement manufacturing industry.

1.3. Business activities

Main business activities of the Company include:

- Manufacture of cement, lime and gypsum - Details: Cement production;
- Extraction of stone, sand, gravel, and clay;
- Construction of other civil engineering works - Details: Construction of civil works, transportation, irrigation, hydroelectric, industrial, and infrastructure projects.

1.4. The Company's operation in the period that affects the Interim Financial Statements

- As at 30 June 2026, the Company's current liabilities exceeded its current assets by VND 66,414 million, of which VND 2,898 million represented overdue and unpaid liabilities. However, the Company's Board of Management believes that the Company's operations will continue in the foreseeable future due to stable cash inflows from its business activities, as well as continued financial support from credit institutions and the commitment of its Parent Company – Northern Cement Trading Joint Stock Company – to purchase the Company's output products. In addition, the Company receives support from its partner banks in increasing credit limits for working capital loans. Accordingly, the financial statements for the accounting period ended 30 June 2026 have been prepared on a going concern basis.

Information about subsidiaries, joint ventures and associates of the Company: see details in note 04.

2. ACCOUNTING SYSTEM AND ACCOUNTING POLICY

2.1. Accounting period and accounting currency

Annual accounting period commences from 1 January and ends as at 31 December.
The Company maintains its accounting records in Vietnam Dong (VND).

2.2. Standards and Applicable Accounting Policies

Applicable Accounting Policies

The Company applies Corporate Accounting System issued under the Circular No. 99/2025/TT-BTC dated 27 October 2025 by the Ministry of Finance.

Declaration of compliance with Accounting Standards and Accounting System

The Company applies Vietnamese Accounting Standards and supplementary documents issued by the State. The Financial Statements are prepared and presented in accordance with regulations of each standard and supplementary document as well as with current Accounting Standards and Accounting System.

2.3. Changes in accounting policies and notes

On 27 October 2025, the Ministry of Finance issued Circular No.99/2025/TT-BTC providing guidance on the Vietnamese Accounting System for Enterprises, replacing Circular No. 200/2014/TT-BTC dated 22 December 2014 and Circular No. 53/2016/TT-BTC dated 21 March 2016 amending and supplementing some articles of the Circular No. 200/2014/TT-BTC. The Circular is effective for annual accounting periods beginning on or after 1 January 2026.

The Company has adopted the applicable requirements of Circular No. 99/2025/TT-BTC effective from 1 January 2026 on a prospective basis. The Circular introduced changes in the presentation of items in the Financial Statements. The comparative information is reclassified to conform to the current period's presentation. Details on the reclassification of comparative information are disclosed in Note 37 of the Interim Financial Statements.

2.4. Accounting estimates

The preparation of Interim Financial Statements in conformity with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and legal regulations relating to financial reporting requires the Board of Management to make estimates and assumptions that affect the reported amounts of liabilities, assets and disclosures of contingent liabilities and assets at the date of the Interim Financial Statements and the reported amounts of revenues and expenses during the accounting period.

The estimates and assumptions that have a material impact in the Interim Financial Statements include:

- Allowance for bad debts;
- Allowance for devaluation of inventory;
- Provision for payables;
- Estimated allocation of prepaid expenses;
- Estimated useful life of fixed assets;
- Classification and allowance of financial investments;
- Estimated corporate income tax

Such estimates and assumptions are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on Interim Financial Statements of the Company and that are assessed by the Board of Management on the Company to be reasonable under the

2.5. Financial Instruments

Initial recognition

Financial assets

Financial assets of the Company include cash, cash equivalents, trade receivables, other receivables, lending loans, long-term and short-term investments. At initial recognition, financial assets are identified by purchasing price/issuing cost plus other expenses directly related to the purchase and issuance of those assets.

Financial liabilities

Financial liabilities of the Company include borrowings, trade payables, other payables and accrued expenses. At initial recognition, financial liabilities are determined by issuing price plus other expenses directly related to the issuance of those liabilities.

Subsequent measurement after initial recognition

Financial assets and financial liabilities are not revalued according to fair value at the end of the accounting period because the prevailing statutory regulations require to present Financial statements and Notes to financial instruments but not provide any relevant instruction for assessment and recognition of fair value of financial assets and financial liabilities.

2.6. Foreign currency transactions

Foreign currency transactions during the accounting period are transferred into Vietnam Dong using the actual rate at transaction date (is the Telegraphic Transfer Middle (TTM) of the commercial bank where the Company regularly

Actual exchange rate when revaluating monetary items denominated in foreign currencies at the reporting date of Interim Financial Statements is determined under the following principles:

- For monetary items denominated, applying the TTM of the commercial bank where the Company regularly conducts transactions;
- For demand deposits in foreign currencies, applying the TTM of the commercial bank where the Company opens its accounts;
- For part or all of the receivables denominated in foreign currencies for which doubtful debt allowances have been made are not remeasure.

All exchange differences arising as a result of transactions or revaluation at the balance sheet date will be recorded into the financial income or expense in the the accounting period.

Exchange differences arising from foreign currency transactions in the period. and from revaluation of remaining foreign currency monetary items at the end of the period are accumulated in the Consolidate Statement of Financial Position and will be gradually allocated into financial expense or financial income when the Company comes into operation.

2.7. Cash and cash equivalents

Cash comprises cash on hand and demand deposits.

Cash equivalents are short-term investments with the maturity of not over than 3 months from the date of investment, that are highly liquid and readily convertible into known amount of cash and that are subject to an insignificant risk of conversion into cash.

2.8. Financial investments

Investments in subsidiaries, joint ventures and associates are initially recognized at original cost. After initial recognition, value of these investments is measured at original cost less allowance for devaluation of the investments.

An allowance for impairment of investments is recognised at the end of the financial year when the investee incurs losses, based on the financial statements of the associate at the date the allowance is determined.

2.9. Receivables

The receivables shall be recorded in details in terms of due date, entities receivable, types of currency and other factors according to requirements for management of the Company. The receivables shall be classified into short-term receivables or long-term receivables on the Interim Financial Statements according to their remaining terms at the reporting date.

The allowance for doubtful debts is made for receivables that are overdue under an economic contract, a loan agreement, a contractual commitment or a promissory note and for receivables that are not due but difficult to be recovered. Accordingly, the allowances for overdue debts shall be based on the due date stipulated in the initial sale contract, exclusive of the debt rescheduling between contracting parties and the case where the debts are not due but the debtor is in bankruptcy, in dissolution, or missing and making fleeing or estimating the possible losses.

2.10. Inventories

Inventories are initially recognized at original cost including purchase price, processing cost and other costs incurred in bringing the inventories to their location and condition at the time of initial recognition. After initial recognition, if the net realizable value of inventories is lower than the original price, inventories must be valued according to the net realizable value at the reporting date of Financial Statements.

Net realizable value is estimated based on the selling price of the inventory less the estimated costs for completing the products and the estimated costs needed for their consumption.

The cost of inventories issued is determined using the weighted average method

Method for valuation of work in process at the end of the period: Work in progress is measured at the actual production costs incurred for each unfinished product.

Allowance for devaluation of inventories made at the end of the period is based on the excess of original cost of inventory over its net realizable value.

2.11. Fixed assets, Finance lease fixed assets

Fixed assets (tangible and intangible) are initially stated at the historical cost. During the using time, fixed assets (tangible and intangible) are recorded at cost, accumulated depreciation/ amortization and carrying amount.

Subsequent measurement after initial recognition
If these costs augment future economic benefits obtained from the use of tangible fixed assets beyond their initital standards conditions, they are capitalized as an increase in the historical cost.

Other costs incurred after tangible fixed assets have been put into operation such as repair, maintenance and overhaul costs are recognized in the Statements of Income in the accounting period in which the costs are incurred.

Fixed assets are depreciated (amortised) using the straight-line method over their estimated useful lives as follows:

- Buildings, structures	06 - 32 years
- Machinery, equipment	06 - 20 years
- Vehicles, Transportation equipment	06 - 15 years
- Office equipment and furniture	03 - 10 years
- Land use rights	04 - 24 years
- Management software	03 years

2.12. Investment properties

Investment properties are initially recognized at historical cost.
Investment properties held for operating lease are recorded at historical cost, accumulated depreciation and carrying amount.

- Buildings, structures	10 - 25 years

2.13. Construction in progress

Construction in progress includes fixed assets which is being purchased and constructed as at the balance sheet date and is recognised in historical cost. This includes costs of construction, installation of equipment and other direct costs.

2.14. Operating lease

Operating leases are fixed asset leasing in which a significant portion of the risks and rewards of ownership are retained by the lessor. Payments made under operating leases are charged to Statement of Income on a straight-line basis over the period of the lease.

2.15. Deferred expenses

The expenses incurred but related to operating results of several accounting periods are recorded as deferred expenses and are allocated to the operating results in the following accounting period.

The calculation and allocation of long-term deferred expenses to operating expenses in each period should be based on the nature of those expenses to select a reasonable allocation method and criteria.

Types of deferred expenses include:
- Major repair costs are amortised on a straight-line basis over the major repair cycle approved by the Company based on the assessment performed by its Technical Department.
- For mining right fees, in respect of the Mong Son Mine, the annual mining right fee notified by the Yen Bai Provincial Tax Department (now the Lao Cai Provincial Tax Department) is recognised as an expense on an annual basis. For the Hop Minh Mine, as the Company paid the mining right fee in a lump sum, the cost is amortised on a straight-line basis over the remaining mining licence term.
- Prepaid land rental is amortised on a straight-line basis over the lease term specified in the land rental payment notice.
- Other prepaid expenses are recognized at cost and amortized on a straight-line basis over their useful lives, not exceeding three years.

2.16. Payables

The payables shall be recorded in details in terms of due date, entities payable, types of currency and other factors according to the requirements for management of the Company. The payables shall be classified into short-term payables or long-term payables on the Interim Financial Statements according to their remaining terms at the reporting date.

2.17. Borrowings and finance lease liabilities

Borrowings and finance lease liabilities shall be recorded in details in terms of lending entities, loan agreement and terms of borrowings and finance lease liabilities. In case of borrowings or liabilities denominated in foreign currency, they shall be recorded in details in terms of types of currency.

2.18. Borrowing costs

Borrowing costs are recognized as operating expenses in the period, in which it is incurred excepting those which are directly attributable to the construction or production of a qualifying asset are capitalized as part of the cost of that asset in accordance with VAS No. 16 “Borrowing costs”.

2.19. Accrued expenses

Accrued expenses include payables to goods or services received from the suppliers or provided for the customers during the reporting period, but the payments for such goods or services have not been made and other payables such as annual leave salary, expenses arising from seasonal cessation of production, interest expenses, accrued expenses to estimate the cost of goods sold estate, etc. which are recorded as operating expenses of the reporting period.

2.20. Provision for payables

Provision for payables is only recognized when meeting all of the following conditions:
- The Company has a present debt obligation (legal obligation or joint obligation) as a result of past events;
- It is probable that the decrease in economic benefits may lead to the requirement for debt settlement;
- Debt obligation can be estimated reliably.

Value recorded as a provision for payables is the most reasonably estimated amount required to settle the current debt obligation at the end of the accounting period.

Only expenses related to the previously recorded provision for payables shall be offset by that provision for payables.

Provisions for payables are recorded as operating expenses of the accounting period. In case provision made for the previous accounting period but not used up exceeds the one made for the period, the difference is recorded as a decrease in operating expenses.

2.21. Owner's equity

Owner's equity is stated at actually contributed capital of owners.

Retained earnings are used to present the Company's operating results (profit, loss) after corporate income tax and profits appropriation or loss handling of the Company.

Dividends payable to shareholders are recognized as liabilities in the Company's statement of financial position after the Company's Board of Directors issues the dividend declaration and the Vietnam Securities Depository and Clearing Corporation issues the notification of the record date for dividend entitlement.

2.22. Revenue

Revenue is recognized to extent that it is probable that the economic benefits will flow to the Company, and the revenue can be reliably measured regard less of when payment is being made.
Revenue is measured at the fair value of the consideration received excluding discounts, rebates, and sales returns. The following specific recognition conditions must also be met when recognizing revenue:

Revenue from sale of goods:
- The majority of risks and benefits associated with the right to own the products or goods have been transferred to
- The Company no longer holds the right to manage the goods as the goods owner, or the right to control the goods.

Revenue from rendering of services:
- The percentage of completion of the transaction at the Balance sheet date can be measured reliably .

Revenue from construction contracts
- For construction contracts under which the contractor is entitled to payment based on the value of work performed, when the outcome of the construction contract can be measured reliably and the completed work has been certified by the customer, contract revenue and contract costs are recognised by reference to the stage of completion certified by the customer during the year and reflected in the invoices issued.

Financial income

Financial incomes include income from assets yielding interest, royalties, dividends and other financial gains by the Company shall be recognised when the two conditions are satisfied:

- It is probable that the economic benefits associated with the transaction will flow to the Company.
- The amount of the revenue can be measured reliably.

2.23. Cost of goods sold and services rendered

Cost of goods sold and services rendered are cost of finished goods, merchandises, materials sold or services rendered during the period, and recorded on the basis of matching with revenue and on a prudence basis. Cases of loss of materials and goods exceeded the norm, labour cost and fixed manufacturing overheads not allocated to the value of inventory, provision for devaluation of inventory, abnormal expenses and losses of inventories after deducting the responsibility of collective and individuals concerned, etc. is recognized fully and promptly into cost of goods sold in the year even when products and goods have not been determined as sold.

2.24. Financial expenses

Items recorded as financial expenses comprise:

- Borrowing costs; interest on deferred payment purchases, interest on leased assets;
- Provision for diminution in value of trading securities price; provision for losses from investment in other entities,

The above items are recorded by the total amount arising in the period without offsetting against financial income.

2.25. Corporate income tax

a) Current corporate income tax expenses

Current corporate income tax expenses are determined based on taxable income during the period and current corporate income tax rate.

b) Deferred corporate income tax expenses

During the current accounting period from 1 January 2026 to 30 June 2026, the Company is subject to a corporate income tax rate of 20% on income from its manufacturing and trading activities subject to corporate income tax.

2.26. Earnings per share

Basic earnings per share are calculated by dividing net profit or loss after tax for the year attributable to ordinary shareholders of the Company (after adjusting for the bonus and welfare fund and allowance for Board of Management) by the weighted average number of ordinary shares outstanding during the period.

2.27. Related Parties

The parties are regarded as related parties if that party has the ability to control or significantly influence the other party in making decisions about the financial policies and activities. The Company's related parties include:

- Companies, directly or indirectly through one or more intermediaries, having control over the Company or being under the control of the Company, or being under common control with the Company, including the Company's parent, subsidiaries and associates;
- Individuals, directly or indirectly, holding voting power of the Company that have a significant influence on the Company, key management personnel including directors and employees of the Company, the close family members of these individuals;

- Organizations that the above-mentioned individuals directly or indirectly hold an important part of the voting power or have significant influence on these enterprises.

In considering the relationship of related parties to serve for the preparation and presentation of Interim Financial Statements, the Company should consider the nature of the relationship rather than the legal form of the relationship.

2.28. Segment information

Due to the Company's principal business activities being limited to the manufacture and sale of cement products and all of its operations being conducted solely within Vietnam, the Company does not prepare segment reports by business segment and geographical segment.

3. CASH AND CASH EQUIVALENTS

	Ending balance	Beginning balance
	VND	VND
Cash on hand	1.105.417.517	157.852.786
Demand deposits	18.499.625.306	1.869.502.728
Cash equivalents	78.800.732.877	-
	98.405.775.700	**2.027.355.514**

Detailed information on demand deposits and cash equivalents as at 30/06/2026 as follows:

	Currency	Term	Value
			VND
Demand deposits			
- Joint Stock Commercial Bank for Investment and Development of Vietnam - Yen Bai Branch	VND	Non-term	18.259.437.552
- Hanoi Building Comercial Joint Stock	USD	Non-term	226.962.536
- Other	VND	Non-term	13.225.218
			18.499.625.306

Cash equivalents	Currency	Term	Interest	Value
- Joint Stock Commercial Bank for Investment and Development of Vietnam	VND	3 months	4,75%	78.800.732.877
		Currency	Term	**78.800.732.877**

4. FINANCIAL INVESTMENTS

c) Equity investments in other entities

	Stock Code	Ending balance			Beginning balance		
		Original cost	Recoverable value	Allowance	Original cost	Recoverable value	Allowance
		VND	VND	VND	VND	VND	VND
Investments in joint ventures and associates		102.756.000.000	83.265.916.554	(19.490.083.446)	102.756.000.000	83.039.922.029	
- Yen Binh White stone Joint Stock Company		24.756.000.000	5.265.916.554	(19.490.083.446)	24.756.000.000	5.039.922.029	(19.716.077.971)
- Norcem Yen Binh Cement at Lai Chau Joint Stock Company		78.000.000.000	78.000.000.000		78.000.000.000	78.000.000.000	
		102.756.000.000	**83.265.916.554**	**(19.490.083.446)**	**102.756.000.000**	**83.039.922.029**	**(19.716.077.971)**

The provision for diminution in value of long-term financial investments is made based on the financial statements of Yen Binh White Stone Joint Stock Company and Norcem Yen Binh Cement Joint Stock Company in Lai Chau for the financial year ended 30 June 2026, which have not yet been audited.

The Company has not determined the fair value of these financial investments because the Vietnamese Accounting Standards and the Vietnamese Enterprise Accounting System do not provide specific guidance on the determination of fair value.

Detailed information about financial investments during the period

Name of financial investments	Place of establishment and operation	Rate of interest	Rate of voting rights	Principal activities
Name of joint venture and				
- Yen Binh White stone Joint Stock Company	Lao Cai	32,83%	32,83%	Stone powder production
- Norcem Yen Binh Cement at Lai Chau Joint Stock Company	Lai Chau	40,00%	40,00%	Cement crushing

5. TRADE RECEIVABLES

	Ending balance		Beginning balance	
	Book Value	Provision	Book Value	Provision
	VND	VND	VND	VND
Related parties	***14.247.085.871***	***(8.800.000.000)***	***93.684.383.137***	***(10.300.000.000)***
- Yen Binh White Stone Joint Stock Company	5.447.085.871	-	3.303.302.731	-
- The Northern Cement Trading Joint Stock Company	-	-	80.081.080.406	-
- Mr. Lo Manh Cuong (Proceed from shares sale)	1.200.000.000	(1.200.000.000)	1.700.000.000	(1.700.000.000)
- Mr. My Duy Binh (Proceed from shares sale)	4.800.000.000	(4.800.000.000)	5.300.000.000	(5.300.000.000)
- Mr. Nguyen Quang Huy (Proceed from shares sale)	2.800.000.000	(2.800.000.000)	3.300.000.000	(3.300.000.000)
Others	***7.270.663.419***	***(471.554.045)***	***681.198.925***	***(471.554.045)***
- Minh Duc Company	341.109.594	(341.109.594)	341.109.594	(341.109.594)
- Viet Ha Anh Commercial Investment Company Limited	574.000.000	-	-	-
- Thuan Mon Commercial Investment and Construction Company Limited	438.450.000	-	-	-
- Thanh Nam Commercial Investment and Construction Company Limited	862.400.000	-	-	-
- Nam Khanh HG Company Limited	403.760.000	-	-	-
- Phuc Minh Nguyet Company Limited	2.126.475.000	-	-	-
- Phung Hung Company Limited	349.370.000	-	-	-
- Bao Phu Trade in Services Joint Stock Company	334.696.200	-	-	-
- Phuong Thao Construction, Transportation And Trading Company	298.600.000	-	-	-
- Other customers	1.541.802.625	(130.444.451)	340.089.331	(130.444.451)
	21.517.749.290	**(9.271.554.045)**	**94.365.582.062**	**(10.771.554.045)**

6. PREPAYMENTS TO SUPPLIERS

	Ending balance		Beginning balance	
	Book Value	Allowance	Book Value	Allowance
	VND	VND	VND	VND
Others	*14.514.284.223*	*(580.000.000)*	*19.791.922.863*	*(580.000.000)*
- Jiangsu Pengfei Group Co.,LTD	11.506.962.218	-	16.333.002.704	-
- Son La Mineral Resources Joint Stock Company	580.000.000	(580.000.000)	580.000.000	(580.000.000)
- Hai Nam Metal Casting Company Limite	-	-	475.668.600	-
- 246 Consulting Technology & Construction Joint Stock Company	177.142.500	-	344.756.500	-
- Other suppliers	2.250.179.505	-	2.058.495.059	-
	14.514.284.223	**(580.000.000)**	**19.791.922.863**	**(580.000.000)**

7. OTHER RECEIVABLES

	Ending balance		Beginning balance	
	Book Value	Allowance	Book Value	Allowance
	VND	VND	VND	VND
a) Short-term				
- Receivables from employees about advance	311.844.814	-	123.117.272	-
- Receivables from Yen Bai Cement and Minerals Joint Stock Company	1.558.982.275	(1.558.982.275)	1.558.982.275	(1.558.982.275)
- Non-deductible VAT	139.264.440	-	249.605.122	-
- Other receivables	249.504.334	-	252.090.064	-
	2.259.595.863	**(1.558.982.275)**	**2.183.794.733**	**(1.558.982.275)**
b) Long-term				
- Mortgages(*)	1.521.148.025	-	1.380.630.279	-
	1.521.148.025	**-**	**1.380.630.279**	**-**
c) In which: Other receivables from related parties				
- Receivables from Yen Bai Cement and Minerals Joint Stock Company(*)	1.558.982.275	(1.558.982.275)	1.558.982.275	(1.558.982.275)
	1.558.982.275	(1.558.982.275)	1.558.982.275	(1.558.982.275)

(*) Deposit for Forest and Environmental Protection in Lao Cai Province.

8. DOUBTFUL DEBTS

	Ending balance		Beginning balance	
	Original cost	Recoverable value	Original cost	Recoverable value
	VND	VND	VND	VND
- Total value of receivables and debts that are overdue or not due but difficult to be recovered				
- Trade receivables	***9.450.006.925***	***178.452.880***	***10.950.006.925***	***178.452.880***
+ Lo Manh Cuong (Proceeds from shares sale)	*1.200.000.000*	*-*	*1.700.000.000*	*-*
+ My Duy Binh (Proceeds from shares sale)	*4.800.000.000*	*-*	*5.300.000.000*	*-*
+ Nguyen Quang Huy (Proceeds from shares sale)	*2.800.000.000*	*-*	*3.300.000.000*	*-*
+ Minh Duc Company	*341.109.594*	*-*	*341.109.594*	*-*
+ Others	*308.897.331*	*178.452.880*	*308.897.331*	*178.452.880*
- Prepayment to suppliers	***580.000.000***	***-***	***580.000.000***	***-***
+ Son La Mineral Resources Joint Stock Company	*580.000.000*	*-*	*580.000.000*	*-*
- Other receivables	***1.558.982.275***	***-***	***1.558.982.275***	***-***
+ Yen Bai Cement and Minerals Joint Stock Company	*1.558.982.275*	*-*	*1.558.982.275*	*-*
	11.588.989.200	**178.452.880**	**13.088.989.200**	**178.452.880**

9. INVENTORIES

	Ending balance		Beginning balance	
	Original cost	Allowance	Original cost	Allowance
	VND	VND	VND	VND
- Raw materials and supplies	12.552.553.080	-	23.847.217.018	-
- Tools and instruments	31.665.613.274	-	26.458.469.249	-
- Work in progress expenses	1.804.202.000	-	1.805.376.578	-
Clinker Producing Cost	*1.804.202.000*	*-*	*1.805.376.578*	*-*
- Finished goods	67.177.767.427	-	47.558.243.232	-
	113.200.135.781	**-**	**99.669.306.077**	**-**

10. LONG-TERM ASSET IN PROGRESS

	Ending balance		Beginning balance	
	Original cost	Recoverable value	Original cost	Recoverable value
	VND	VND	VND	VND
- Purchase of Fixed Assets	-	-	***1.504.629.630***	***1.504.629.630***
+ Overhead Crane Q= 1*15/2*5T Installation	-	-	1.504.629.630	1.504.629.630
- Construction in progress	10.709.057.384	***10.709.057.384***	***836.868.890***	***836.868.890***
+ Mineral Resources Exploitation Project in Ban Tham 2 Stone mineral	945.768.890	945.768.890	765.768.890	765.768.890
+ Construction costs of the Mong Son weighbridge	70.891.437	70.891.437	71.100.000	71.100.000
+ Thermal Electric System Installation	9.692.397.057	9.692.397.057	-	-
- Upgrading and renovation of fixed assets	15.632.958.041	***15.632.958.041***	-	-
Improvment, Upgarde of Dust filter	15.632.958.041	15.632.958.041	-	-
	26.342.015.425	**26.342.015.425**	**2.341.498.520**	**2.341.498.520**

Project name: Waste Heat Recovery Power Generation System
- Construction site: Yen Binh Commune, Lao Cai Province
- Purpose of construction: To make full use of residual energy sources and reduce dust and thermal pollution in the factory environment.
- Total investment: 221.462.848.000 VND.
- Implementation start time and expected completion: Second quarter of 2026
- Status of the project as of 30 June 2026: Preparation of technical documentation and inspection of concrete and foundations for the project.

Project name: Waste Heat Recovery Power Generation System
- Construction site: Yen Binh Commune, Lao Cai Province
- Purpose of construction: Dust filtration and reduction of dust and heat pollution within the factory environment.
- Project scale: Expected capacity of approximately 4.5–5 MW.
- Status of the project as of 30 June 2026: The machinery and equipment have been transported by the supplier.

11. TANGIBLE FIXED ASSETS

	Buildings, structures	Machinery, equipment	Vehicles, transportation equipment	Fixed assets used in management	**Total**
	VND	VND	VND	VND	**VND**
Historical cost					
Beginning balance	453.946.437.276	655.618.777.927	58.533.262.485	1.623.944.470	1.169.722.422.158
- Completed construction	-	1.582.314.815	-	-	1.582.314.815
Ending balance of the	**453.946.437.276**	**657.201.092.742**	**58.533.262.485**	**1.623.944.470**	**1.171.304.736.973**
Accumulated depreciati	-	-	-	-	
Beginning balance	321.508.612.275	559.011.290.666	45.668.270.501	1.485.806.989	927.673.980.431
- Depreciation in the	9.301.482.024	14.868.627.648	2.010.185.016	18.210.000	26.198.504.688
Ending balance	**330.810.094.299**	**573.879.918.314**	**47.678.455.517**	**1.504.016.989**	**953.872.485.119**
Net carrying amount					
Beginning balance	132.437.825.001	96.607.487.261	12.864.991.984	138.137.481	242.048.441.727
Ending balance	**123.136.342.977**	**83.321.174.428**	**10.854.806.968**	**119.927.481**	**217.432.251.854**

- The carrying amount of tangible fixed assets pledged as collaterals for borrowings at the end of the period: 220.904.872.247 VND
- Cost of fully depreciated tangible fixed assets but still in use at the end of the period: 37.921.281.015

12. INTANGIBLE FIXED ASSETS

	Land use rights	Computer software	**Total**
	VND	VND	**VND**
Historical cost			
Beginning balance of	7.103.437.763	360.900.000	7.464.337.763
Ending balance of the	**7.103.437.763**	**360.900.000**	**7.464.337.763**
Accumulated amortization			
Beginning balance of	5.398.503.107	360.900.000	5.759.403.107
- Amortization in the	121.478.076	-	121.478.076
Ending balance of the	**5.519.981.183**	**360.900.000**	**5.880.881.183**
Net carrying amount			
Beginning balance	1.704.934.656	-	1.704.934.656
Ending balance	**1.583.456.580**	-	**1.583.456.580**

- Cost of fully amortized intangible fixed assets but still in use at the end of the period: 1.650.961.000 VND

13. DEFERRED EXPENSES

	Ending balance	Beginning balance
	VND	VND
a) Short-term		
- Mining rights fees	1.023.550.000	-
- Land rental	743.542.175	-
- Insurance payables and other payables	105.503.815	306.795.474
- Costs incurred for periodic repair and maintenance of fixed assets	5.672.295.474	
	7.544.891.464	**306.795.474**
b) Long-term		
- Costs incurred for periodic repair and maintenance of fixed ;	702.436.189	-
- Major repair costs of	8.500.000.000	14.000.000.000
- Road repair costs (**)	-	623.674.437
- Others	852.812.351	1.118.877.866
	10.055.248.540	**15.742.552.303**

(*) Major periodic repair costs are being amortized using the straight-line method.
(**) Road repair costs from Km10 to the factory, as per Official Letter No. 899/UBND-DA dated March 31, 2023, of Yen Binh District People's Committee regarding the organization of the implementation of roadbed and road surface items of the project "Road improvement from Km10 to Yen Binh Cement Plant, Yen Binh district."

14. BORROWINGS AND FINANCE LEASE LIABILITIES

	Beginning balance	During the period		Ending balance
		Increase	Decrease	
	VND	VND	VND	VND
a) Short-term borrowings				
+ Joint Stock Commercial Bank for Investment and Development of Vietnam-Yen Bai Branch	170.593.936.840	311.979.838.557	300.108.703.238	182.465.072.159
+ Vietnam Bank for Agriculture and Rural Development - North Yen Bai Branch	19.785.779.067	19.266.691.323	19.785.779.067	19.266.691.323
- Current portion of long-term debts	**2.214.384.000**	-	**1.107.200.000**	**1.107.184.000**
+ Joint Stock Commercial Bank for Foreign Trade of Vietnam - Yen Bai branch	2.214.384.000	-	1.107.200.000	1.107.184.000
	192.594.099.907	**331.246.529.880**	**321.001.682.305**	**202.838.947.482**
b) Long-term borrowings				
+ Joint Stock Commercial Bank for Foreign Trade of Vietnam - Yen Bai branch	2.214.384.000	-	1.107.200.000	1.107.184.000
	2.214.384.000	**-**	**1.107.200.000**	**1.107.184.000**
Amount due for settlement within 12 months	(2.214.384.000)	-	(1.107.200.000)	(1.107.184.000)
Amount due for settlement after 12 months	-			-

Detailed information on Short-term borrowings:

	Contract No.	Currency	Interest rate	Maturity	Date due	Loan purpose	Guarantee	Ending balance VND	Beginning balance VND
Related parties								-	-
Others								**201.731.763.482**	**190.379.715.907**
Joint Stock Commercial Bank for Investment and Development of Vietnam - Yen Bai Branch	01/2025/788171/ Credit Agreement	VND	6,3% to 8,8% p.a	12 months	According to each specific contract	Additional working capital	(i)	182.465.072.159	170.593.936.840
Vietnam Bank for Agriculture and Rural Development - North Yen Bai Branch	02.2025/Credit Agreement/HS-479	VND	6,3% to 8,5% p.a	5 months	According to each specific contract	Additional working capital	(ii)	19.266.691.323	19.785.779.067
								201.731.763.482	**190.379.715.907**

The short-term and long-term secured loans have been fully registered for secured transactions.

(i) Houses and buildings, machinery and equipment, vehicles, leasehold rights, and rights to exploit limestone and clay quarries under leasehold mortgage contracts.
(ii) The assets are machinery and equipment under mortgage contract No. 17/2021/HĐTC-VCX dated August 17, 2021, and subsequent amendments in 2023, 2024 and 2025

Detailed information on Long-term borrowings:

Medium- and long-term loan from Joint Stock Commercial Bank for Foreign Trade of Vietnam – Yen Bai Branch under Credit Agreement No. 21-22391761/HĐCTD/XMYB dated 28 May 2021, with the following detailed terms:

Credit limit: VND 12,500,000,000

Disbursed loan amount: VND 11,071,984,000

Purpose of the loan: To finance the payment for the purchase of machinery and equipment under Sale and Purchase Contract No. 6029457/YB-H&B between Yen Binh Cement Joint Stock Company and Haver & Boecker OHG.

Loan term: 60 months from the day following the date of loan disbursement.

Interest rate: Floating interest rate, subject to adjustment.

Security: Mortgage over two cement bagging systems and accompanying accessories and materials to be formed in the future, manufactured by Haver & Boecker OHG for Yen Binh Cement Joint Stock Company and financed by the loan, under Machinery and Equipment Mortgage Agreement No. 21/MMTB/HĐTC130 dated May 28, 2021, entered into between Joint Stock Commercial Bank for Foreign Trade of Vietnam (Vietcombank) and Yen Binh Cement Joint Stock Company.

Outstanding principal balance as at June 30, 2026: VND 1,107,184,000, of which the principal amount due within the next 12 months is VND 1,107,184,000.

15. TRADE PAYABLES

	Ending balance	Beginning balance
	VND	VND
Related parties	***45.080.978.425***	***33.051.764.696***
- Tuan Hai Trading Company Limited	15.504.965.919	13.820.427.127
- Tan Linh Hydropower Joint Stock Company	1.973.623.936	28.655.810
- The Northern Cement Trading Joint Stock Company	10.638.351.964	-
- Packaging Manufacturing Company Limited	16.964.036.606	19.202.681.759
Others	***35.868.780.008***	***30.875.682.397***
- Yen Bai Electronic Power Company	1.878.307.386	3.369.669.150
- Viet Tri Transport Company Limited	5.654.289.386	5.937.602.684
- Ha Nam Yen Bai Company Limited	1.651.372.512	2.580.490.052
- Ta xua Cooperative	2.104.030.105	1.595.539.257
- Others	24.580.780.619	17.392.381.254
	80.949.758.433	**63.927.447.093**
Overdue unpaid debt		
- Minh Quyet Mineral Trading One Member Limited Liability Company	2.898.547.168	2.898.547.168
	2.898.547.168	**2.898.547.168**

16. PREPAYMENTS FROM CUSTOMERS

	Ending balance	Beginning
	VND	VND
Related parties	***16.094.280.133***	***2.782.074.552***
- Norcem Yen Binh Cement at Lai Chau Joint Stock Company	6.638.161.896	2.782.074.552
- The Northern Cement Trading Joint Stock Company	9.456.118.237	-
Others	***507.195.310***	***1.005.167.551***
- Tuan Kiet 68 Business Limited Company	5.942.110	1.005.167.551
- Others	501.253.200	-
	16.601.475.443	**3.787.242.103**

17. TAX AND OTHER PAYABLES TO THE STATE BUDGET

	Opening receivable	Opening payables	Payables in the period	Actual payment in the period	Closing receivables	Closing payables
	VND	VND	VND	VND	VND	VND
- Value-added tax	-	1.713.986.143	5.043.483.633	6.757.469.776	-	-
- Corporate income tax	-	7.086.661.123	1.555.272.299	7.086.661.123	-	1.555.272.299
- Personal income tax	505.107.300	-	79.589.406	-	425.517.894	-
- Natural resource tax	-	577.101.693	2.508.378.607	2.804.610.715	-	280.869.585
- Land tax and land rental	23.283.981	-	1.487.084.350	743.542.176	-	720.258.193
- Foreign contractor tax	-	693.440.863	-	-		693.440.863
- Other taxes	-	-	2.047.100.000	2.047.100.000	-	-
- Fees, charges and other payables	-	486.147.684	1.985.887.671	2.214.671.717	-	257.363.638
	528.391.281	**10.557.337.506**	**14.706.795.966**	**21.654.055.507**	**425.517.894**	**3.507.204.578**

The Company's tax settlements are subject to examination by the tax authorities. Because the application of tax laws and regulations on many types of transactions is susceptible to varying interpretations, amounts reported in the Interim Financial Statements could be changed at a later date upon final determination by the tax authorities.

18. ACCRUED EXPENSES

	Ending balance	Beginning balance
	VND	VND
- Interest expense	360.815.916	233.850.613
- Environmental monitoring expense	173.469.874	358.906.200
- Other accrued expenses	187.950.273	552.219.740
	722.236.063	**1.144.976.553**

19. OTHER PAYABLES

	Ending balance	Beginning balance
	VND	VND
a) Short-term payables		
- Trade union fee	300.749.519	261.746.079
- Social insurance	465.697.864	430.267.875
- Health insurance	73.566.379	175.500
- Unemployment insurance	36.521.800	102.648
- Other payables	211.281.575	191.242.170
	1.087.817.137	**883.534.272**

20. PROVISIONS FOR PAYABLES

		During the period		
	Beginning balance	Increase	Decrease	Ending balance
	VND	VND	VND	VND
Environmental restoration cost contingen	806.640.758	12.766.860	-	819.407.618
	806.640.758	**12.766.860**	**-**	**819.407.618**

21. OWNER'S EQUITY

a) Changes in owner's equity

	Contributed capital	Retained earnings	Total
	VND	VND	VND
Beginning balance of	**265.300.000.000**	**(26.380.072.677)**	**238.919.927.323**
Profit for previous period	-	13.994.453.296	13.994.453.296
Ending balance of	**265.300.000.000**	**(12.385.619.381)**	**252.914.380.619**
Beginning balance of	**265.300.000.000**	**1.761.628.509**	**267.061.628.509**
Profit for current period	-	5.904.935.303	5.904.935.303
Ending balance of this	**265.300.000.000**	**7.666.563.812**	**272.966.563.812**

b) Details of Contributed capital

	Ending the period	Rate	Beginning the	Rate
	VND	%	VND	%
The Northern Cement Trading Joint Stock (	172.081.260.000	64,86	172.081.260.000	64,86
Mr. Ma De Thuan	40.560.000.000	15,29	40.560.000.000	15,29
Others	52.658.740.000	19,85	52.658.740.000	19,85
	265.300.000.000	**100**	**265.300.000.000**	**100**

d) Share

	This period	Previous period
Quantity of Authorized issuing shares	26.530.000	26.530.000
Quantity of issued shares	26.530.000	26.530.000
- *Common shares*	*26.530.000*	*26.530.000*
Quantity of outstanding shares in circulation	26.530.000	26.530.000
- *Common shares*	*26.530.000*	*26.530.000*
Par value per share (VND):	10.000	10.000

22. OFF STATEMENT OF FINANCIAL POSITION ITEMS AND OPERATING LEASE COMMITMENT

a) Operating asset for leasing

The Company is the lessor under operating lease contracts. As at 30 June 2026, total future minimum lease income under irrevocable operating lease contracts are presented as follows:

	Ending balance	Beginning balance
	VND	VND
- Under 1 year	384.000.000	384.000.000
- From 1 year to 5 years	336.000.000	720.000.000

b) Operating leased assets

The Company has entered into land lease agreements in Lao Cai Province for use as offices, workshops and factories. Under these agreements, the Company is required to pay annual land rental fees until the expiry dates of the agreements in accordance with the prevailing regulations of the State. Details of the land lease agreements are as follows:

	Location	Area (m2)	Lease Term	Lease payment
1	The land area in Lang Can village, Lang Moi village, Bao Ai commune, Lao Cai Province.	312.947,6 m2	From 22/06/2007 to 22/06/2057	Building a stone crushing plant to source raw materials.
2	The land area in Group 3 - Yen Binh commune, Lao Cai province	353.685,5 m2	From 13/07/2005 to 13/07/2035	Building a factory
3	The land area in Group 3 - Yen Binh commune, Lao Cai province	35.007,45 m2	From 15/01/2005 to 15/01/2035	Building offices and employee residences
4	The land area in Lang Moi village, Bao Ai commune, Lao Cai province.	48.707 m2	From 19/12/2008 to 10/08/2035	Production and business
5	The land area in Lang Can village, Bao Ai commune, Lao Cai province.	3.842,2 m2	From 20/10/2007 to 10/08/2035	Production and business

d) Foreign currencies

	Unit	Ending balance	Beginning balance
- US Dollars ($)	USD	8.726,29	8.739,49

h) Doubtful debts written-off

	Ending balance	Beginning balance
	VND	VND
- Consultant & Inspection JSC of Construction Technology & Equipment	371.543.815	371.543.815
- Incodemi Mine Construction and Investment Consultancy JSC	52.660.000	52.660.000
- Mining Practice Research Center	9.660.000	9.660.000
	433.863.815	**433.863.815**

23. REVENUE FROM SALES OF GOODS AND RENDERING OF SERVICES

	This period	Previous period
	VND	VND
	-	-
Revenue from sales of products, goods	2.624.487.859	1.236.349.351
Revenue from finished goods	344.362.445.160	401.668.789.822
Revenue from provision of services	2.699.747.963	2.524.810.668
Revenue from construction services	14.082.065.317	17.394.854.349
	363.768.746.299	**422.824.804.190**
In which: Revenue from sales of good and services to related parties	320.654.003.436	410.742.619.483

((Detailed in Note 35)

24. COST OF GOODS SOLD AND PROVISION OF SERVICES

	This period	Previous period
	VND	VND
Cost of products, goods sold	2.367.048.178	1.058.961.343
Cost of finished goods sold	327.141.216.019	374.083.726.979
Cost of provision of services	331.776.418	372.385.200
Cost of Construction contract	12.887.639.079	16.221.651.962
	342.727.679.694	**391.736.725.484**
In which: Purchase from related parties	177.918.157.281	213.100.536.143

25. FINANCIAL INCOME

	This period	Previous period
	VND	VND
Interest income	803.684.837	1.144.695
Gain on exchange difference at the period-end	1.772.706	5.698.117
	805.457.543	**6.842.812**

26. FINACIAL EXPENSES

	This period	Previous period
	VND	VND
Interest expenses	7.855.966.845	8.836.743.160
Loss on exchange difference in the period	59.570.226	51.075.545
Allowance for diminution in value of trading securities and impairment loss	(225.994.525)	(138.494.076)
	7.689.542.546	**8.749.324.629**

27. SELLING EXPENSES

	This period	Previous period
	VND	VND
	-	-
Expenses of outsourcing services	1.503.665.469	18.518.518
	1.503.665.469	**18.518.518**

28. GENERAL AND ADMINISTRATIVE EXPENSES

	This period	Previous period
	VND	VND
Raw materials	252.224.005	199.279.107
Labour expenses	3.332.008.289	3.505.550.104
Depreciation expenses	359.170.002	359.170.002
Tax, Charge, Fee	-	3.000.000
Expenses of outsourcing services	629.580.298	666.357.776
Other expenses in cash	1.802.559.339	1.468.676.545
Other decreases in general and administrative expenses	(1.500.000.000)	(1.500.000.000)
- Reversal of provision/ allowances	*(1.500.000.000)*	*(1.500.000.000)*
	4.875.541.933	**4.702.033.534**

29. OTHER EXPENSES

	This period	Previous period
	VND	VND
Fines	188.117.863	5.161.320
Others	129.808.735	102.048.531
	317.926.598	**107.209.851**

30. CURRENT CORPORATE INCOME TAX EXPENSES

	This period	Previous period
	VND	VND
Total profit before tax	7.460.207.602	17.518.444.553
Increase	317.926.600	107.209.851
- Ineligible expenses	*317.926.600*	*107.209.851*
Decrease	(1.772.706)	(5.698.117)
- Exchange rate difference gain from revaluation of foreign currency items	*(1.772.706)*	*(5.698.117)*
Taxable income	7.776.361.496	17.619.956.287
Current corporate income tax expense (tax rate 20%)	**1.555.272.299**	**3.523.991.257**
Tax payable at the beginning of the period	7.086.661.123	4.544.353.575
Tax paid in the period	(7.086.661.123)	(4.544.353.575)
Corporate income tax payable at the the period -end from main business	**1.555.272.299**	**3.523.991.257**

31. BASIC EARNINGS PER SHARE

Basic earnings per share distributed to common shareholders of the Company are calculated as follows::

	This period	Previous period
	VND	VND
Net profit after tax	5.904.935.303	13.994.453.296
Profit distributed to common shares	5.904.935.303	13.994.453.296
Average number of outstanding common shares in circulation in the period	26.530.000	26.530.000
Basic earnings per share	**223**	**527**

The Company has not planned to make any distribution to Bonus and welfare fund, bonus for the Board of Management from the net profit after tax at the date of preparing Interim Financial Statements.

As at 30 June 2026, the Company does not have shares with dilutive potential for earnings per share.

32. BUSINESS AND PRODUCTIONS COST BY ITEMS

	This period	Previous period
	VND	VND
Raw materials	227.644.143.273	248.339.388.026
Labour expenses	26.100.959.073	25.780.143.247
Depreciation expenses	26.319.982.764	26.603.976.300
Provision/Reversal expenses	(1.500.000.000)	(1.500.000.000)
Expenses of outsourcing services	86.841.362.725	76.211.052.497
Other expenses in cash	951.740.700	23.948.674.473
Increase/decrease in work in progress and finished goods	(19.618.349.617)	-
Cost of traded goods sold	2.367.048.178	-
	349.106.887.096	**399.383.234.543**

33. FINANCIAL INSTRUMENTS

Financial risk management

Financial risks that the Company may face risks including: market risk, credit risk and liquidity risk.

The Company has developed its control system to ensure the reasonable balance between cost of incurred risks and cost of risk management. Board of Management of the Company is responsible for monitoring the risk management process to ensure the appropriate balance between risk and risk control.

Market risk

The Company may face with the market risk such as: changes in prices, exchange rates and interest rates.

Exchange rate risk:

The Company bears exchange rate risk when transactions are made in currencies other than Vietnam Dong such as: loans, revenues, expenses, imports of supplies, goods, machinery and equipment, ...

Interest rate risk:

The Company bears the risk of interest rates due to the fluctuation in fair value of future cash flow of a financial instrument in line with changes in market interest rates if the Company has time or demand deposits, borrowings and debts subject to floating interest rates. The Company manages interest rate risk by analyzing the market competition situation to obtain interest beneficial for its operation purpose.

Credit Risk

Credit risk is the risk of financial loss to the Company if a counterparty fails to perform its contractual obligations. The Company has credit risk from operating activities (mainly to trade receivables) and financial activities (including deposits, loans and other financial instruments), detailed as follows:

	Under 1 year	From 1 to 5 years	Over 5 years	Total
As at 30/06/2026	VND	VND	VND	VND
Cash and cash equivalents	97.300.358.183	-	-	97.300.358.183
Trade and other receivables	12.946.808.833	1.521.148.025	-	14.467.956.858
Loans	-	-	-	-
	110.247.167.016	**1.521.148.025**	**-**	**111.768.315.041**
As at 01/01/2026				
Cash and cash equivalents	1.869.502.728	-	-	1.869.502.728
Trade and other receivables	84.218.840.475	1.380.630.279	-	85.599.470.754
Loans	-	-	-	-
	86.088.343.203	**1.380.630.279**	**-**	**87.468.973.482**

Liquidity Risk:

Liquidity risk is the risk that the Company has trouble in settlement of its financial obligations due to the lack of funds. Liquidity risk of the Company is mainly arises from different maturity of its financial assets and liabilities.

Due date for payment of financial liabilities based on expected payment under the contracts (based on cash flow of the original debts) as follows:

	Under 1 year	From 1 to 5 years	Over 5 years	Total
As at 30/06/2026	VND	VND	VND	VND
Borrowings and debts	202.838.947.482	-	-	202.838.947.482
Trade and other payables	82.037.575.570	-	-	82.037.575.570
Accrued expenses	722.236.063	-	-	722.236.063
	285.598.759.115	**-**	**-**	**285.598.759.115**

As at 01/01/2026				
Borrowings and debts	192.594.099.907	-	-	192.594.099.907
Trade and other payables	64.810.981.365	-	-	64.810.981.365
Accrued expenses	1.144.976.553	-	-	1.144.976.553
	258.550.057.825	-	-	**258.550.057.825**

The Company believes that risk level of loan repayment is controllable. The Company has the ability to pay due debts from cash flows from its operating activities and cash received from mature financial assets.

34. SUBSEQUENT EVENTS AFTER THE REPORTING PERIOD

There have been no significant events occurring after the reporting period, which would require adjustments or disclosures to be made in the Interim Financial Statements.

35. TRANSACTIONS AND BALANCES WITH RELATED PARTIES

List and relations between related parties and the Company are as follows:

Related parties	Relationship
The Northern Cement Trading Joint Stock Company	Parent company
Yen Binh White Stone Joint Stock Company	Associated company
Norcem Yen Binh Cement Joint Stock Company in Lai Chau	Associated company
Packaging Manufacturing Company Limited	Related parties of the Board of Directors
Tuan Hai Trading Company Limited	Related parties of the Board of Directors
Tan Linh Hydropower Joint Stock Company	Related parties of the Board of Directors
Mr. My Duy Binh	Deputy Director of Related Parties
Mr. Nguyen Quang Huy	Shareholders
The members of the Board of Directors, the Board of Management, the Board of Supervision/ Audit Committee	

In addition to the information with related parties presented in the above Notes, during the period the Company has transactions with related parties as follows:

	Relationship	This period	Previous period
		VND	VND
Revenue from sales of goods and rendering of services		**320.654.003.436**	**410.742.619.483**
The Northern Cement Trading Joint Stock Company	Parent company	310.023.964.956	384.076.674.815
Yen Binh White Stone Joint Stock Company	Associated compa	2.949.378.614	2.842.979.468
Norcem Yen Binh Cement Joint Stock Company in Lai Chau	Associated compa	7.560.659.866	23.822.965.200
Tan Linh Hydropower Joint Stock Company		120.000.000	-
Purchase		**177.918.157.281**	**213.100.536.143**
The Northern Cement Trading Joint Stock Company	Parent company	134.073.095.721	165.643.868.758
Yen Binh White Stone Joint Stock Company	Associated compa	60.000.000	60.000.000
Packaging Manufacturing Company Limited	Related parties of the Board of Directors	29.871.624.860	33.800.115.800

Tuan Hai Trading Company Limited	Related parties of the Board of Directors	10.819.017.400	10.510.804.000
Tan Linh Hydropower Joint Stock Company	Related parties of the Board of Directors	3.094.419.300	3.085.747.585

Transactions with the other related parties as follows:

	Position	This period	Previous period
Remuneration of key management personnel compensation.		VND	VND
Remunceration of the Board of Directors			
- Mai The Loan	Chairman	24.000.000	24.000.000
Mai Anh Tuan	Member	12.000.000	12.000.000
- Lo Manh Cuong	Member	12.000.000	12.000.000
- Le Huu Toan	Member	12.000.000	12.000.000
- Mai Thanh Hai	Member	12.000.000	12.000.000
		72.000.000	**72.000.000**
Salary (Salary and Remunceration) of Supervisory Board			
- Nguyen Thi Nam	Prefect	12.000.000	12.000.000
- Nguyen Hoang Thach	Member	12.000.000	12.000.000
Nguyen Thi Minh Hue	Member	12.000.000	12.000.000
		36.000.000	**36.000.000**
Salary, reward of the Director and the other managers			
- Lo Manh Cuong	Director	234.753.771	232.207.721
- Mai Thanh Hai	Deputy Director	239.484.014	227.840.605
- Nguyen Van Minh	Deputy Director	206.159.740	206.855.742
- My Duy Binh	Deputy Director	57.363.830	-
- Nguyen Hoang Thach	Deputy Director	136.246.209	-
- Le Huu Toan	Foreman	163.922.886	145.941.182
		1.037.930.449	**812.845.250**

In addition to the above related parties' transactions, other related parties did not have any transactions during the period and have no balance at the end of the accounting period with the Company.

36. COMPARATIVE FIGURES

The comparative figures in the Interim Separate Statement of Financial Position and related notes are those of the Separate Financial Statements for the fiscal year ended 31 December 2025. Comparative information in the Interim Separate Statement of Income, Interim Separate Statement of Cash flows, and related notes is that of the Interim Separate Financial Statements for the accounting period from 1 January 2026 to 30 June 2026. These figures have been audited and reviewed by AASC Auditing Firm Company Limited

As presented in Note 2.3, the Company applies to retrospectively adjustment in accordance with Circular No. 99/2025/TT-BTC from 01 January 2026, resulting in changes to certain items in the Financial Statements. Certain figures as of 01 January 2026 and for the accounting period from 01 January 2025 to 30 June 2025 have been reclassified to comply with the Financial statements presentation requirements under Circular No. 99/2025. Details are presented in Appendix No.01.

Approved, 12 August 2026

Preparer	Chief Accountant	Director
Bui Thi Nuong	Nguyen Thi Nguyet	Lo Manh Cuong

CÔNG TY CỔ PHẦN XI MĂNG YÊN BÌNH
M.S.D.N:5200213597 - C.T.C.P - X.YÊN BÌNH-T.LÀO CAI

YEN BINH CEMENT JSC	THE SOCIALIST REPUBLIC OF VIETNAM **Independence - Freedom - Happiness**
No: 258 CV /XMYB-2026 *"Re: Explanation of profit after corporate income tax".*	*Lao Cai, August 14th, 2026*

To: Hanoi Stock Exchange

1. Name of company: **YEN BINH CEMENT JOINT-STOCK COMPANY**
2. Stock symbol: VCX
3. Address of headoffice: Village 3, Yen Binh Commune, Lao Cai Province.
4. Telephone: 02163 886 301 Fax: 02163 886 303

On August 14th, 2026, we issued the reviewed financial statements for the first six months of 2026. We would like to provide the following explanations:

1.The profit after corporate income tax in the income statement for the first six months of 2026 has changed by 10% or more compared to the report for the first six months of 2025:

Indicator	First 6 months of 2026	First 6 months of 2025
Profit after corporate income tax	VND 5.904.935.303	VND 13.994.453.296

According to the above, the business production and trading result for the first 6 months of 2026 is a profit of 5,9 billion VND, while the first 6 months of 2025 recorded a profit of 13,9 billion VND. The main reasons are: in the first 6 months of 2025, the production and sales volume of cement and clinker was high, whereas in the first 6 months of 2026, both the production and consumption volume of clinker and cement decreased, leading to lower sales revenue; meanwhile, the manufacturing cost per product increased, resulting in a significant decrease in gross profit from sales and service provision. Furthermore, selling expenses in the first 6 months of 2026 increased compared to the first 6 months of 2025 due to incurred transportation costs for selling clinker and cement. Therefore, the business production and trading result for the first 6 months of 2026 yielded less profit than the first 6 months of 2025.

2. The year-to-date corporate income tax (CIT) after-tax profit indicator in the business result statement of the disclosed Q2/2026 financial report has a discrepancy of 5% or more compared to the reviewed 6-month 2026 financial report:

Indicator	Q2/2026 Financial Report	First 6 Months of 2026 Financial Report (Reviewed)
Year-to-date corporate income tax after-tax profit	VND 4.183.856.472	VND 5.904.935.303

Accordingly, the year-to-date business operation results in the Q2/2026 report showed a profit of 4,183 billion VND, while the reviewed financial report for the first 6 months of 2026 showed a profit of 5,904 billion VND. The above discrepancy is mainly due to: in the reviewed financial report for the first 6 months of 2026, the company adjusted to increase financial revenue by additionally recording expected interest from savings deposits up to June 30, 2026; and adjusted to decrease cost of goods sold by reversal the provision for major repair expenses; Adjusting to increase administrative expenses due to the recognition of additional other cash expenses and materials used for administrative purposes, including the accrual of audit fees for the six-month financial statements, securities advisory fees, office supplies, personal protective equipment, tools and equipment, etc...; adjusting to increase finance costs due to the recognition of additional borrowing interest expenses and foreign exchange differences; and recalculating corporate income tax expense due to the increase in total accounting profit before tax. This resulted in the corporate income tax after-tax profit in the reviewed financial report for the first 6 months of 2026 being higher than the year-to-date corporate income tax after-tax profit in the Q2/2026 financial report.

Yen Binh Cement Joint Stock Company hereby submits this explanation to the Hanoi Stock Exchange.

Sincerely!

Attachments:
- As above;
- Archives

AUTHORIZED PERSON FOR INFORMATION DISCLOSURE

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