

VICEM GYPSUM AND CEMENT JOINT STOCK COMPANY

INTERIM FINANCIAL STATEMENTS

For the period from 01/01/2026 to 30/09/2026



Hue, October 2026



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INTERIM STATEMENT OF FINANCIAL POSITION
As at 30 September 2026

FORM B01a - DN
Unit: VND

ITEMS	Codes	Notes	30/09/2026	01/01/2026
A. CURRENT ASSETS	100		141.324.955.849	139.410.571.185
I. Cash and cash equivalents	110		8.297.880.833	10.792.013.451
1. Cash	111	5	8.297.880.833	10.792.013.451
II. Short-term financial investments	120		12.060.378.221	7.201.830.136
1. Short-term held-to-maturity investments (*)	123		12.060.378.221	7.201.830.136
III. Short-term receivables	130		120.232.986.922	120.294.124.222
1. Short-term trade receivable	131	7	121.482.253.426	118.197.780.428
2. Short-term advances to suppliers	132		1.944.063.155	5.432.397.115
3. Other short-term receivables (*)	135		618.657.707	475.934.045
4. Provision for short-term doubtful debts	136		(3.811.987.366)	(3.811.987.366)
IV. Inventories	140		62.592.588	-
1. Inventories	141		62.592.588	-
IV. Other current assets	160		671.117.285	1.122.603.376
1. Short-term prepaid expenses	161		-	18.141.706
2. Value added tax deductibles	162		42.829.794	23.381.531
3. Taxes and other receivables from the State Budget	163		628.287.491	1.081.080.139
B. NON-CURRENT ASSETS	200		205.389.446	278.169.237
I. Fixed assets	220		100.166.134	162.707.934
1. Tangible fixed assets	221		100.166.134	162.707.934
- Cost	222		10.688.056.937	10.688.056.937
- Accumulated depreciation	223		(10.587.890.803)	(10.525.349.003)
2. Intangible fixed assets	227		-	-
- Cost	228		244.000.000	244.000.000
- Accumulated amortization	229		(244.000.000)	(244.000.000)
III. Other long-term assets	270		105.223.312	115.461.303
1. Long-term prepaid expenses	271		105.223.312	115.461.303
TOTAL ASSETS	280		141.530.345.295	139.688.740.422

(*) The Short-term held-to-maturity investments and Other short-term receivables at the beginning of the period have been reclassified to conform with the regulations of the Corporate Accounting System issued under Circular No. 99/2025/TT-BTC dated 27/10/2025 by the Ministry of Finance.

INTERIM STATEMENT OF FINANCIAL POSITION (Continued)
As at 30 September 2026

FORM B01a - DN
Unit: VND

ITEMS	Codes Notes	30/09/2026	01/01/2026
C. LIABILITIES	300	29.749.587.716	29.016.164.390
I. Current liabilities	310	29.749.587.716	29.016.164.390
1. Short-term trade payable	311	27.075.681.552	19.286.272.183
2. Dividends and profit payable (*)	313	62.184.702	62.184.702
3. Taxes and other payables to the State (short-term)	314	4.000.279	59.248.359
4. Payables to employees	315	2.227.280.954	598.147.003
5. Short-term accrued expenses	316	35.000.000	121.879.080
6. Short-term unearned revenue	319	162.590.909	296.363.636
7. Other short-term payables (*)	320	119.387.497	1.477.562.604
8. Short-term borrowings and finance lease liabilities	321	-	7.000.000.000
9. Bonus and welfare funds	323	63.461.823	114.506.823
D. EQUITY	400	111.780.757.579	110.672.576.032
1. Owners' equity	411	70.000.000.000	70.000.000.000
- Ordinary shares with voting rights	411a	70.000.000.000	70.000.000.000
2. Share premium	412	18.200.000.000	18.200.000.000
3. Other legal capital	414	1.032.320.000	1.032.320.000
4. Investment and development fund	418	24.862.074.052	24.862.074.052
5. Other funds belonging to owners' equity	419	1.418.399.955	1.418.399.955
6. Retained earnings	420	(3.732.036.428)	(4.840.217.975)
- Accumulated to the prior period end	420a	(4.840.217.975)	(5.394.849.263)
- Retained earnings of the current period	420b	1.108.181.547	554.631.288
TOTAL RESOURCES	440	141.530.345.295	139.688.740.422

(*) The Dividends and profit payable and Other short-term payables at the beginning of the period have been reclassified to conform with the regulations of the Corporate Accounting System issued under Circular No. 99/2025/TT-BTC dated 27/10/2025 by the Ministry of Finance.

Hue, 19 October 2026

Preparer



Nguyen Hoang Yen

Chief Accountant



Nguyen Hoang Yen

Director



Le Dinh Thang

INTERIM INCOME STATEMENT
For the period from 01/01/2026 to 30/09/2026

FORM B02a- DN
Unit: VND

ITEMS	Codes	Notes	Quarter III		Accumulation from the beginning of the year to the end of the quarter	
			Year 2026	Year 2025	Year 2026	Year 2025
1. Revenue from goods sold and services rendered	01		59.646.540.682	48.386.428.699	194.447.568.078	167.388.977.604
2. Deductions	02		26.470.093	43.675.925	55.923.576	43.675.925
3. Net revenue from goods sold and services rendered	10		59.620.070.589	48.342.752.774	194.391.644.502	167.345.301.679
4. Cost of goods sold	11		56.640.461.866	44.792.844.146	181.748.773.254	156.314.289.543
5. Gross profit from goods sold and services rendered	20		2.979.608.723	3.549.908.628	12.642.871.248	11.031.012.136
6. Gain/(loss) from disposal of investment property	21		-	-	-	-
7. Financial income	22		88.927.765	1.932.282	251.115.260	147.805.431
8. Financial expenses	23		13.684.931	58.082.192	141.520.548	124.381.938
- Of which: Borrowing costs	24		13.684.931	58.082.192	141.520.548	96.712.329
9. Selling expenses	25		1.023.067.226	1.547.250.524	3.436.108.943	4.822.247.394
10. General and administration expenses	26		1.750.832.191	1.751.631.548	8.208.253.103	5.888.259.552
11. Operating profit	30		280.952.140	194.876.646	1.108.103.914	343.928.683
12. Other income	31		486.330	-	11.408.842	84.816.359
13. Other expenses	32		3.585.372	53.448.080	11.331.209	72.690.624
14. Profit from other activities	40		(3.099.042)	(53.448.080)	77.633	12.125.735
15. Profit before tax	50		277.853.098	141.428.566	1.108.181.547	356.054.418
16. Current corporate income tax expense	51		-	-	-	-
17. Deferred corporate income tax expense	52		-	-	-	-
18. Net profit after corporate income tax	60		277.853.098	141.428.566	1.108.181.547	356.054.418
19. Basic earnings per share	70		40	20	158	51
20. Diluted earnings per share	71		-	-	-	-

Hue, 19 October 2026

Preparer

Chief Accountant

Director





Le Dinh Thang

Nguyen Hoang Yen

Nguyen Hoang Yen

INTERIM CASH FLOW STATEMENT
(Indirect method)
For the period from 01/01/2026 to 30/09/2026

FORM B03a - DN
Unit: VND

ITEMS	Codes	Notes	Year 2026	Year 2025
I. CASH FLOWS FROM OPERATING ACTIVITIES				
1. Profit for the year	01		1.108.181.547	356.054.418
2. Adjustment for				
- Depreciation and amortization of fixed assets	02		62.541.800	120.347.532
- Provisions	03		-	(297.695.661)
- Exchange gain/loss arising from revaluation of monetary items denominated in foreign currency	04		(9.317.134)	27.669.609
- Gain/loss from investing, financial activities	05		(241.798.126)	(221.515.280)
- Interest expenses	06		141.520.548	96.712.329
3. Operating profit before movements in working capital	08		1.061.128.635	81.572.947
- Increase, decrease in receivables	09		494.481.685	12.152.088.926
- Increase, decrease in payables (excluding accrued loan interest and CIT)	11		7.684.255.241	(19.442.368.478)
- Increase, decrease in deferred expenses	12		28.379.697	(69.119.735)
- Interest paid	14		(147.865.753)	(96.712.329)
- Corporate income tax paid	15		-	-
- Other proceeds from operating activities	16		-	-
- Other payments from operating activities	17		-	74.381.600
Net cash from operating activities	20		9.120.379.505	(7.300.157.069)
II. CASH FLOWS FROM INVESTING ACTIVITIES				
2. Proceeds from disposals of fixed assets and other long-term assets	22		-	73.709.849
3. Cash outflow for lending, buying debt intrusments of other entities	23		(12.066.666.888)	-
4. Cash recoverd from lending, selling debt intrusments of other entities	24		7.066.666.887	-
7. Interest earned, dividend and profit received	27		383.250.042	184.906.542
Net cash from investing activities	30		(4.616.749.959)	258.616.391
III. CASH FLOWS FROM FINANCING ACTIVITIES				
3. Proceeds from borrowings	33		10.000.000.000	8.000.000.000
4. Repayments of borrowings	34		(17.000.000.000)	(3.000.000.000)
Net cash flows from financing activities	40		(7.000.000.000)	5.000.000.000
Net cash flows during the period	50		(2.496.370.454)	(2.041.540.678)
Cash and cash equivalents at the beginning of the period	60		10.792.013.451	11.225.160.196
Effect of changes in foreign exchange rates	61		2.237.836	3.705.507
Cash and cash equivalents at the end of the period	70		8.297.880.833	9.187.325.025

Preparer



Nguyen Hoang Yen

Chief Accountant



Nguyen Hoang Yen

Hue, 19 October 2026

Director




Le Dinh Thang

1. GENERAL INFORMATION

Structure of ownership

Vicem Gypsum and Cement Joint Stock Company ("the Company") operates under the Business Registration Certificate for Joint Stock Company No. 3300101300 which was initially issued on 17/04/2006 and amended for the 11th time on 07/01/2026 by the Business Registration Office - Hue City Department of Finance.

The Company's charter capital is 70.000.000.000 VND, equivalent to 7.000.000 outstanding shares, with a par value of VND 10.000 per share. The Company's shares are listed on the Hanoi Stock Exchange with the stock code TXM.

The Company's head office is located at No. 24 Hanoi Street, Thuan Hoa Ward, Hue City.

Operating industries and principal activities

- Importing and trading of various types of gypsum;
- Trading of cement and clinker;
- Warehouse leasing;
- And other business activities in accordance with the Company's Business Registration Certificate.

Normal business cycle

The Company's normal production and business cycle is carried out within 12 months.

The Company's structure

As at 30/09/2026, the Company's organization includes the Head office and units:

- Branch in Quang Binh (temporarily suspended);
- Branch in Hai Phong (temporarily suspended);
- Branch in Bim Son;
- Branch in Quang Tri;
- Branch in Da Nang (temporarily suspended).

2. ACCOUNTING PERIOD, ACCOUNTING CURRENCY

The Company's annual accounting period begins on 01 January and ends on 31 December.

Accounting currency: Vietnam Dong (VND).

3. ACCOUNTING STANDARDS AND SYSTEM APPLIED

The financial statements are performed in Vietnamese Dong (VND) and prepared under the accounting principles in conformity with the Vietnamese Corporate Accounting System issued in pursuance of Circular No. 99/2025/TT-BTC dated 27/10/2025 of Ministry of Finance, Vietnamese Accounting Standards, and the relevant legal regulations applicable to preparation and presentation interim financial statements.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following significant accounting policies have been applied by the Company in the preparation of financial statements:

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 complies with Vietnamese Accounting Standards, the current Accounting System for enterprises, and relevant legal regulations regarding the preparation and presentation of financial statements. This requires the Board of Management to make estimates and assumptions affecting the reported figures for liabilities, assets, and the presentation of liabilities and contingent assets as of the financial statement date, as well as the reported figures for revenue and expenses throughout the fiscal year.



Although the accounting estimates are made with the best knowledge of the Board of Management, actual results may differ from the estimates and assumptions made.

4.3 Foreign currency conversion

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 current Accounting System for enterprises.

During the period, economic transactions in foreign currencies have been translated into VND at actual rates of exchange ruling at the transaction dates or at the accounting book rate. Incurred exchange rate differences are recorded in financial income (if gain) and financial expenses (if loss). The balances of monetary items in foreign currency are revalued at the actual transaction exchange rate at the end of the accounting period, any revaluation exchange rate differences are reflected in exchange rate differences and the balances are then transferred to financial income (if gain) or financial expenses (if 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 reflect short-term investments with terms less than 03 months from 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 provision for doubtful

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

- Trade receivables include commercial receivables incurred from purchase-sale transactions;
- Other receivables include non-commercial or non-trading receivables, including: receivables from loan interests, deposit interests; amounts paid on behalf of another party; receivables which the export trustor must collect from the trustee; receivables from penalties, compensation; advances; pledges, collaterals, deposits, assets lending...

The Company bases on the remaining term at the reporting date to classify receivables as long-term or short-term.

Receivables are recognized not exceeding the recoverable value. Provision for doubtful debts is made for receivables that are overdue for six months or more, or when the debtor is in difficulty of solvency due to dissolution, bankruptcy, or similar difficulties in accordance with Vietnamese Accounting Standards, Accounting System for Enterprises and current regulations on provisioning for doubtful debts.

4.6 Inventories

Inventories are stated at the lower of cost and net realizable value. The cost of inventories includes purchase costs, processing costs, and other directly related costs incurred to bring the inventories to their present location and condition. The cost of inventories is determined using the weighted average method. The net realizable value is the estimated selling price less the costs of completion, marketing, selling, and distribution expenses. Inventories are accounted by the perpetual method.

Provision for inventory write-downs is the difference between the cost of inventories and their net realizable value at the end of the accounting period, and is recognized in accordance with the current accounting regime.

4.7 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. The cost of tangible fixed assets is determined based on the historical cost. The cost of tangible fixed assets acquired through purchase and construction transfer includes all expenses that the Company incurs to acquire the fixed asset until it is ready for use.

Costs incurred after initial recognition are added to the asset's cost if they improve the asset's current condition compared to its original standard state, such as:

- Replacing parts of the tangible fixed asset that extend its useful life or increase its operational capacity; or
- Improving parts of the tangible fixed asset that significantly enhance the quality of the products produced; or
- Implementing a new production technology that reduces the operating costs of the asset compared to before.

Costs incurred for repairs and maintenance aimed at restoring or maintaining the asset's ability to generate economic benefits according to its original standard operating condition, which do not meet any of the above conditions, are recognized as production and business expenses in the period.

Depreciation of fixed assets is calculated using the straight-line method based on the estimated useful life of the asset in accordance with the depreciation framework stipulated in Circular No. 45/2013/TT-BTC dated 25/4/2013 of the Ministry of Finance. The specific depreciation periods for various types of fixed assets are as follows:

	Year
Buildings and structures	05 - 25
Machinery and equipment	03 - 08
Transport and transmission vehicles	06 - 10
Administration equipment	03 - 06

4.8 Payables

The payables are monitored in detail by the original terms, the remaining terms at the reporting date, the payable objects, the payable original currency and other factors according to the Company's managerial purpose. Classification of trade payables and other payables is implemented according to the following principles:

- Trade payables include commercial payables incurred from purchase-sale transactions;
- Other payables include non-commercial payables not related to the purchase-sale transactions or provision of goods and services., including: payables for loan interest, dividends and profits; payables for financial investments; payables paid by the third party; asset borrowings; payables for penalties, compensation; surplus assets without reasons; payables for social insurance, medical insurance, unemployment insurance, trade union fund; collaterals, deposits received...

The Company bases on the remaining terms of payables at the reporting date to classify as long-term or short-term payables.

The payables are recorded not less than the payment obligations. In the case of there is evidence that a loss is likely to occur, the Company immediately recognizes a payable under the precautionary principle.

4.9 Loan and finance lease liabilities

The Company's loan and finance lease liabilities represent loans obtained from commercial banks.

Loans are monitored in detail by each lender, loan agreement, debt acknowledgment contract, and repayment maturity. Loans with a remaining maturity of over 12 months from the reporting date are presented as "Long-term loans and finance lease liabilities". Loans due for repayment within the next 12 months from the reporting date are presented as "Short-term loans and finance lease liabilities".

4.10 Borrowing costs

Borrowing costs comprise interest and other costs incurred directly related to the loans.

Borrowing costs are recognized as production and business expenses incurred during the year, except for borrowing costs directly attributable to the investment, construction, or production of a qualifying asset that necessarily takes a substantial period of time (over 12 months) to get ready for its intended use or sale, which are capitalized as part of the cost of that asset in accordance with Vietnamese Accounting Standard No. 16 - Borrowing Costs. For specific borrowings used for the construction of fixed assets, borrowing costs are capitalized even if the construction period is 12 months or less.

For general borrowings, a portion of which is used for the investment, construction, or production of a qualifying asset, the amount of borrowing costs eligible for capitalization is determined by applying a capitalization rate to the weighted average accumulated expenditures incurred for the investment, construction, or production of that asset. The capitalization rate is calculated as the weighted average interest

rate of the borrowings outstanding during the period, other than specific borrowings obtained for the purpose of acquiring a specific asset.

4.11 Revenue and other income

Sales revenue is recognized when all the following conditions are satisfied:

- The Company has transferred the significant risks and rewards associated with ownership of the products or goods to the buyer;
- The Company no longer holds the right to manage goods as an owner or the right to control the goods;
- Revenue can be reliably measured. When the contract stipulates that the buyer has the right to return purchased products or goods under specific conditions, the Company recognizes revenue only when those specific conditions no longer exist and the buyer does not have the right to return the products or goods (except in cases where the buyer has the right to return goods in exchange for other goods or services);
- The Company has received or enables to receive economic benefits from the sales transaction;
- The costs associated with the sales transaction can be reliably measured.

Financial revenue includes: Interest on deposits and loans; interest on sales with deferred payment, payment discounts; dividends and profits distributed; foreign exchange gains...

Other income reflects revenues generated from events or transactions that are separate from the Company's normal business operations, in addition to the above revenues.

4.12 Taxation

Corporate income tax expense represents the sum of the currently payable and deferred tax. The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit before tax as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years (including loss carried forward, if any) and it further excludes items that are non-taxable or non-deductible.

Deferred income tax is calculated on the differences between the carrying amounts and income tax basis of asset items or liabilities in the financial statements and is recorded under the balance sheet method. Deferred income tax liabilities should be recognized for all temporary differences, and deferred tax assets shall be recognized only when it is probable that taxable profit will be available so that temporary differences are deductible.

Deferred income tax is calculated at the tax rates expected to apply in the year when the asset is recovered or the liability is settled. Deferred income tax is recognized in the Income statement and recognized in equity only when it relates to items credited directly to equity.

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

The Company's income tax is determined based on current tax regulations. However, these regulations are subject to periodic variations and the determination of corporate income tax depends on the results of the tax authorities' examinations. Other taxes are paid following the current tax regulations in Vietnam.

4.13 Related parties

Parties are considered related to the Company if they have the ability to control or significantly influence the Company in making financial and operational decisions, or if they share key management personnel, or if they are under the control of another company (belonging to the same parent company).

Individuals who have direct or indirect voting right that gives them significant influence over the Company, including close family members of these individuals (parents, spouses, children, and siblings).

Key management personnel have the authority and responsibility for planning, managing, and controlling the Company's activities: leaders, management employees of the Company and close family members of these individuals.

Businesses in which the individuals mentioned above hold directly or indirectly a significant voting interest, or through which they can significantly influence the Company, including businesses owned by the leaders or major shareholders of the Company and those that share a key management personnel with the Company.

VICEM GYPSUM AND CEMENT JOINT STOCK COMPANY

NOTES TO THE INTERIM FINANCIAL STATEMENTS

FORM B09a - DN

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

5. CASH

	30/09/2026	01/01/2026
	VND	VND
Cash on hand	86.500.477	272.922.441
Cash in bank	8.211.380.356	10.519.091.010
Total	8.297.880.833	10.792.013.451

6. SHORT-TERM TRADE RECEIVABLES

	30/09/2026		01/01/2026	
	Book value	Provision	Book value	Provision
	VND	VND	VND	VND
Trade receivables from related parties				
Vicem Hoang Thach Cement Company Limited	336.839.510	-	1.956.940.480	-
Vicem Tam Diep Cement Company Limited	8.016.896.912	-	9.316.896.912	-
Bim Son Cement Joint Stock Company	45.383.029.596	-	31.950.434.763	-
Vicem But Son Cement Joint Stock Company	46.543.955.348	-	57.134.202.107	-
Ha Long Cement Joint Stock Company	4.590.719.856	-	7.390.719.856	-
Ha Tien Cement Joint Stock Company	2.753.151.060	-	2.742.467.574	-
Vicem Hai Van Cement Joint Stock Company	928.873.115	-	3.328.873.115	-
Vicem Hoang Mai Cement Joint Stock Company	-	-	-	-
Trade receivables from other customers				
Other trade receivables	12.928.788.029	(3.811.987.366)	4.377.245.621	(3.811.987.366)
Total	121.482.253.426	(3.811.987.366)	118.197.780.428	(3.811.987.366)

7. OTHER SHORT-TERM RECEIVABLES

	30/09/2026		01/01/2026	
	Book value	Provision	Book value	Provision
	VND	VND	VND	VND
Advances	279.400.000	-	90.300.000	-
Deposits, collaterals (*)	-	-	4.526.694	-
Other receivables	339.257.707	-	381.107.351	-
Total	618.657.707	-	475.934.045	-

8. PREPAID EXPENSES

	30/09/2026	01/01/2026
	VND	VND
Short term	-	18.141.706
Long term	105.223.312	115.461.303
Total	105.223.312	133.603.009

9. SHORT-TERM TRADE PAYABLES

	30/09/2026	01/01/2026
	VND	VND
Vawaz Vietnam Investment Co., Ltd	5.791.608.538	-
Truong An Gypsum Co., Ltd	6.548.856.658	-
Viet Thanh Industrial JSC	5.795.051.125	1.250.286.881
HT Minh Khoi Import-Export Co., Ltd	1.552.122.547	9.226.000.216
NHT Trading Investment Development Co., Ltd	2.643.526.160	2.676.622.014
Other trade payables	4.744.516.524	6.133.363.072
Total	27.075.681.552	19.286.272.183

10. TAXES AND AMOUNTS RECEIVABLE FROM /PAYABLE TO THE STATE BUDGET

Items	01/01/2026	Amount payable during the year	Amount paid during the year	30/09/2026
	VND	VND	VND	VND
Payables to the State budget				
Value added tax	59.248.359	1.051.057.790	1.106.305.870	4.000.279
Corporate income tax	-	-	-	-
Personal income tax	(138.428.654)	(27.478.323)	86.097.380	(252.004.357)
Natural resources tax	-	-	-	-
Land tax and and land rental fees	(942.651.485)	1.423.643.897	857.275.546	(376.283.134)
Other taxes, fees and charges	-	-	-	-
Total	(1.021.831.780)	2.447.223.364	2.049.678.796	(624.287.212)

In which:

Taxes and receivables from the State budget	1.081.080.139	628.287.491
Taxes và payables to the State budget	59.248.359	4.000.279

11. ACCRUED EXPENSES

	30/09/2026	01/01/2026
	VND	VND
Accrued interest expenses	-	6.345.205
Other accrued expenses	35.000.000	115.533.875
Total	35.000.000	121.879.080

12. UNEARNED REVENUE

	30/09/2026	01/01/2026
	VND	VND
Revenue from warehouse and office rentals	162.590.909	296.363.636
Total	162.590.909	296.363.636

13. OTHER PAYABLES

	30/09/2026	01/01/2026
	VND	VND
Trade Union fund	81.484.041	47.580.374
Vicem But Son Cement Joint Stock Company	-	1.312.251.930
Others	37.903.456	117.730.300
Total	119.387.497	1.477.562.604

14. LOANS AND OBLIGATIONS UNDER FINANCE LEASES

	01/01/2026	Increase during the period	Decrease during the period	30/09/2026
	VND	VND	VND	VND
Vietnam Joint Stock Commercial Bank for Industry and Trade (*)	7.000.000.000	10.000.000.000	17.000.000.000	-
Total	7.000.000.000	10.000.000.000	17.000.000.000	-

15. TANGIBLE FIXED ASSETS

	Buildings and Structures VND	Machinery and Equipments VND	Transportation Vehicles VND	Management device VND	Total VND
COST					
As at 01/01/2026	8.195.001.569	228.668.233	2.094.658.755	169.728.380	10.688.056.937
As at 30/09/2026	8.195.001.569	228.668.233	2.094.658.755	169.728.380	10.688.056.937
ACCUMULATED DEPRECIATION					
As at 01/01/2026	8.079.272.509	228.668.233	2.094.658.755	122.749.506	10.525.349.003
Depreciation for the period	52.823.300	-	-	9.718.500	62.541.800
As at 30/09/2026	8.132.095.809	228.668.233	2.094.658.755	132.468.006	10.587.890.803
NET BOOK VALUE					
As at 01/01/2026	115.729.060	-	-	46.978.874	162.707.934
As at 30/09/2026	62.905.760	-	-	37.260.374	100.166.134
Cost of tangible fixed assets fully depreciated but still in use	7.121.077.448	228.668.233	2.094.658.755	104.938.380	9.549.342.816

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

16. OWNERS' EQUITY

Statement of changes in owners' equity

	Owner's equity	Share premium	Other owner's equity	Investment and development fund	Other funds belonging to owners' equity	Retained earnings	Total
	VND	VND	VND	VND	VND	VND	VND
As at 01/01/2025	70.000.000.000	18.200.000.000	1.032.320.000	24.862.074.052	1.418.399.955	(5.394.849.263)	110.117.944.744
- Profit of previous year	-	-	-	-	-	554.631.288	554.631.288
As at 01/01/2026	<u>70.000.000.000</u>	<u>18.200.000.000</u>	<u>1.032.320.000</u>	<u>24.862.074.052</u>	<u>1.418.399.955</u>	<u>(4.840.217.975)</u>	<u>110.672.576.032</u>
- Profit of the current year	-	-	-	-	-	1.108.181.547	1.108.181.547
As at 30/09/2026	<u>70.000.000.000</u>	<u>18.200.000.000</u>	<u>1.032.320.000</u>	<u>24.862.074.052</u>	<u>1.418.399.955</u>	<u>(3.732.036.428)</u>	<u>111.780.757.579</u>

Details of major shareholders

	30/09/2026		01/01/2026	
	Shares	Ratio	Shares	Ratio
Vietnam National Cement Corporation	3.584.525	51,21%	3.584.525	51,21%
Vicem Ha Tien Cement Joint Stock	700.000	10,00%	700.000	10,00%
Other shareholders	2.715.475	38,79%	2.715.475	38,79%
Total	7.000.000	100,00%	7.000.000	100,00%

17. REVENUE FROM GOODS SOLD AND SERVICES RENDERED

	From 01/01/2026 to 30/09/2026 VND	From 01/01/2025 to 30/09/2025 VND
Revenue from sale of gypsum	166.788.349.415	130.444.469.427
Revenue from sale of cement	26.264.991.389	22.585.390.646
Revenue from sale of clinker	-	13.098.753.893
Other revenue	1.394.227.274	1.260.363.638
Total	194.447.568.078	167.388.977.604

Revenue deductions

	From 01/01/2026 to 30/09/2026 VND	From 01/01/2025 to 30/09/2025 VND
- Trade discounts	55.923.576	43.675.925
Total	55.923.576	43.675.925

18. COST OF GOODS SOLD

	From 01/01/2026 to 30/09/2026 VND	From 01/01/2025 to 30/09/2025 VND
Cost of gypsum	155.747.245.861	121.223.963.682
Cost of cement	24.899.419.256	21.530.129.299
Cost of clinker	-	13.098.753.893
Other cost of sales	1.102.108.137	461.442.669
Total	181.748.773.254	156.314.289.543

19. FINANCIAL INCOME

	From 01/01/2026 to 30/09/2026 VND	From 01/01/2025 to 30/09/2025 VND
Bank interest	241.798.126	147.805.431
Profit on foreign exchange rate revaluation	9.317.134	-
Total	251.115.260	147.805.431

20. FINANCIAL EXPENSES

	From 01/01/2026 to 30/09/2026 VND	From 01/01/2025 to 30/09/2025 VND
Interest expense	141.520.548	96.712.329
Loss on foreign exchange rate revaluation	-	27.669.609
Total	141.520.548	124.381.938

VICEM GYPSUM AND CEMENT JOINT STOCK COMPANY

NOTES TO THE INTERIM FINANCIAL STATEMENTS

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

21. SELLING EXPENSES

	From 01/01/2026 to 30/09/2026	From 01/01/2025 to 30/09/2025
	VND	VND
Staff expenses	1.796.294.936	990.694.341
Outsourced expenses	1.340.600.990	3.365.791.396
Other expenses	299.213.017	465.761.657
Total	3.436.108.943	4.822.247.394

22. ADMINISTRATIVE EXPENSES

	From 01/01/2026 to 30/09/2026	From 01/01/2025 to 30/09/2025
	VND	VND
Staff expenses	3.774.124.389	2.993.201.811
Material expense for administration	325.124.585	256.048.455
Depreciation expense	62.541.800	120.347.532
Tax, fees	321.535.760	141.181.580
Reversal of provision for bad debts	-	(297.695.661)
Outsourced expenses	1.526.401.322	831.519.601
Other expenses	2.198.525.247	1.997.470.457
Total	8.208.253.103	6.042.073.775

23. PRODUCTION AND BUSINESS COSTS BY ELEMENT

	From 01/01/2026 to 30/09/2026	From 01/01/2025 to 30/09/2025
	VND	VND
Supplies and materials expense	325.124.585	256.048.455
Staff expenses	5.570.419.325	3.983.896.152
Depreciation expense	62.541.800	120.347.532
Outsourced expenses	2.867.002.312	4.197.310.997
Other expenses	2.819.274.024	2.604.413.694
Reversal of provision for bad debts	-	(297.695.661)
Total	11.644.362.046	10.864.321.169

24. OTHER INCOME

	From 01/01/2026 to 30/09/2026	From 01/01/2025 to 30/09/2025
	VND	VND
Income from disposal of fixed asset	-	73.709.849
Other income	11.408.842	11.106.510
Total	11.408.842	84.816.359

25. OTHER EXPENSES

	From 01/01/2026 to 30/09/2026	From 01/01/2025 to 30/09/2025
	VND	VND
Late tax payment penalties	4.346.682	-
Others	6.984.527	72.690.624
Total	11.331.209	72.690.624

26. CORPORATE INCOME TAX EXPENSE

	From 01/01/2026 to 30/09/2026 VND	From 01/01/2025 to 30/09/2025 VND
Accounting Profit before CIT	1.108.181.547	356.054.418
Adjustment for taxable income		
- Add: Undeductible expense	181.331.209	234.690.624
- Less: Losses carried forward from prior years	1.027.251.350	590.745.042
- Less: Deductible interest expense carried forward from prior years	262.261.406	
Taxable income	-	-
- Tax rate	20%	20%
Current corporate income tax expenses	-	-
- Additional corporate income tax in previous years	-	-
Total current corporate income tax expenses	-	-

27. BASIC EARNINGS PER SHARE

	From 01/01/2026 to 30/09/2026 VND	From 01/01/2025 to 30/09/2025 VND
Profit allocated to common shareholders	1.108.181.547	356.054.418
Appropriation to bonus and welfare fund	-	-
Earnings used to calculate basic earnings per share	1.108.181.547	356.054.418
Average number of common shares outstanding during the year	7.000.000	7.000.000
Basic earnings per share	158	51

28. INFORMATION ON RELATED PARTIES

Transactions with related parties

	From 01/01/2026 to 30/09/2026 VND	From 01/01/2025 to 30/09/2025 VND
Sales		
Vicem Hoang Thach Cement Company Limited	8.312.086.988	20.179.177.200
Vicem Tam Diep Cement One Member Company Limited	-	838.976.400
Vicem Ha Tien Cement Joint Stock Company	10.909.802.481	8.188.831.750
Bim Son Cement Joint Stock Company	119.184.268.890	89.238.563.477
Vicem But Son Cement Joint Stock Company	16.071.383.200	11.998.920.600
Vicem Hoang Mai Cement Joint Stock Company	3.220.281.850	-
Purchases		
Vietnam Cement Corporation	362.701.589	-
Bim Son Cement Joint Stock Company	24.962.011.844	34.228.083.784
Vicem But Son Cement Joint Stock Company	75.210.000	561.866.059
Vicem Hoang Thach Cement Company Limited	18.432.750	42.879.130

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NOTES TO THE INTERIM FINANCIAL STATEMENTS

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

Balances with related parties

	30/09/2026	01/01/2026
	VND	VND
Trade payables	344.769.567	-
Vietnam Cement Corporation	263.542.766	-
Bim Son Cement Joint Stock Company	81.226.801	-
Advances to suppliers	-	1.369.062.447
Vietnam Cement Corporation	-	98.789.743
Bim Son Cement Joint Stock Company	-	1.270.272.704

29. COMPARATIVE FIGURES

The comparative figures on the Interim Balance Sheet are the figures on the audited financial statements for the fiscal year ended 31/12/2025.

The comparative figures on the Interim Income Statement and Interim Cash Flow Statement are the figures on the reviewed financial statements for the period from 01/01/2025 to 30/09/2025.

Preparer



Nguyen Hoang Yen

Chief Accountant



Nguyen Hoang Yen

Director



Hue, 19 October 2026

Le Dinh Thang