

INTERIM SEPARATE FINANCIAL STATEMENTS

**QUANG NINH CONSTRUCTION AND CEMENT
JOINT STOCK COMPANY**

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

(Reviewed)



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REPORT OF THE BOARD OF MANAGEMENT

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

THE COMPANY

Quang Ninh Construction and Cement Joint Stock Company is a joint stock company converted from a state-owned enterprise, Quang Ninh Construction and Cement Company, under Decision No. 497/QĐ-UBND dated February 4, 2005, issued by the People's Committee of Quang Ninh Province.

The Company operates under Enterprise Registration Certificate for a joint stock company No. 5700100263, first issued by the Quang Ninh Department of Planning and Investment (now the Quang Ninh Department of Finance) on 28 March 2005 and amended for the 29th time on 13 October 2025.

The Company's head office, according to the latest amended Enterprise Registration Certificate, is located at: Hop Thanh Area, Yen Tu Ward, Quang Ninh Province.

BOARD OF DIRECTORS, BOARD OF MANAGEMENT AND BOARD OF SUPERVISION

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

Board of Directors

Mr. Do Hoang Phuc	Chairman
Mr. Nguyen Dinh Tam	Permanent Vice Chairman
Mr. Nguyen Van Kien	Vice Chairman
Mr. To Ngoc Hoang	Member
Mr. Guillaume Jean Francois	Member

Board of Management

Mr. To Ngoc Hoang	General Director
Mr. Nguyen Truong Giang	Vice General Director
Mr. Vu Trong Hiet	Vice General Director
Mr. Ngo Huu The	Vice General Director

Board of Supervision

Mrs. Pham Thi Minh Hoa	Head
Mrs. Pham Thi Luong	Member
Mrs. Cao Thi Thu Hang	Member

LEGAL REPRESENTATIVE

The legal representative of the Company during the period and until the preparation of the Interim Separate Financial Statements is Mr. To Ngoc Hoang – General Director.

AUDITORS

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

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

The Board of Management is responsible for the Interim Separate 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 Separate Financial Statements, the Board of Management is required to:

- Establish and maintain an internal control system which is determined necessary by the Board of Management and Board of Directors to ensure the preparation and presentation of Interim Separate 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 Separate Financial Statements;
- Prepare and present the Interim Separate Financial Statements on the basis of compliance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to the preparation and presentation of the Interim Separate Financial Statements;
- Prepare the Interim Separate 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 Separate 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 the Interim Separate Financial Statements give a true and fair view of the financial position at 30 June 2026, its operation results and cash flows for the six-month accounting period then ended 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 the Interim Separate 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



To Ngọc Hoàng

Legal Representative

Approved, 25 August 2026

No: 250826.009/BCTC.KT5

REVIEW REPORT ON INTERIM FINANCIAL INFORMATION

**To: Shareholders, Board of Directors and Board of Management
Quang Ninh Construction and Cement Joint Stock Company**

We have reviewed the Interim Separate Financial Statements of Quang Ninh Construction and Cement Joint Stock Company prepared on 25 August 2026 from pages 06 to 40 including: Interim Separate Statement of Financial position as at 30 June 2026, Interim Separate Statement of Income, Interim Separate Statement of Cash flows for the six-month period and Notes to the Interim Separate Financial Statements.

Board of Management's Responsibility

The Board of Management of Quang Ninh Cement and Construction Joint Stock Company is responsible for the preparation and presentation of interim Separate 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 the preparation and presentation of interim Separate financial statements and for such internal control as the Board of Management determines is necessary to enable the preparation and presentation of interim separate 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 Separate 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 Separate Financial Statements does not give a true and fair view, in all material respects, of the financial position of the Quang Ninh Construction and 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 the preparation and presentation of interim separate financial statements.

Emphasis of Matter

We draw the attention of readers of the Interim Separate Financial Statements to the following matter: As at 30 June 2026, the Company's current liabilities exceeded its current assets by VND 370.06 billion, and overdue unpaid liabilities amounted to VND 163.95 billion (see Notes 15, 19 and 20 for details). These events, together with Note 01, indicate the existence of a material uncertainty that may cast significant doubt on the Company's ability to continue as a going concern. The Company's Interim Separate Financial Statements for the accounting period from 1 January 2026 to 30 June 2026 have nevertheless been prepared on a going concern basis.

This Emphasis of Matter does not modify our unmodified opinion.

**AASC Auditing Firm Company Limited**

Phạm Anh Tuấn
Deputy General Director
Registered Auditor No.: 0777-2023-002-1
Hanoi, 25 August 2026

INTERIM SEPARATE STATEMENT OF FINANCIAL POSITION
As at 30 June 2026

Code	ASSETS	Note	Ending balance VND	Beginning balance VND
100	A. CURRENT ASSETS		955,995,897,498	994,934,788,756
110	I. Cash and cash equivalents	3	2,836,803,330	13,230,061,434
111	1. Cash		2,836,803,330	13,230,061,434
120	II. Short-term investments	4	4,892,003,425	3,811,482,534
123	1. Short-term held-to-maturity investments		4,892,003,425	3,811,482,534
130	III. Short-term receivables		606,192,782,075	466,578,427,469
131	1. Short-term trade receivables	5	141,844,079,167	112,511,832,808
132	2. Short-term prepayments to suppliers	6	475,603,677,629	375,377,164,578
135	3. Other short-term receivables	7	23,691,788,425	13,636,193,229
136	4. Allowance for short-term doubtful debts		(34,946,763,146)	(34,946,763,146)
140	IV. Inventories	9	289,826,478,887	474,361,434,815
141	1. Inventories		305,323,910,240	490,915,444,460
142	2. Allowance for decline of inventories		(15,497,431,353)	(16,554,009,645)
160	V. Other short-term assets		52,247,829,781	36,953,382,504
161	1. Short-term deferred expenses	10	28,952,262,022	14,866,450,495
162	2. Deductible VAT		21,088,491,906	22,086,932,009
163	3. Short-term taxes and other receivables from the State budget	17	2,207,075,853	-
200	B. NON-CURRENT ASSETS		1,271,377,209,649	1,040,454,122,128
210	I. Long-term receivables		8,774,692,557	8,318,544,802
215	1. Other long-term receivables	7	8,774,692,557	8,318,544,802
220	II. Fixed assets		891,192,037,527	929,364,047,120
221	1. Tangible fixed assets	11	891,192,037,527	929,364,047,120
222	- Historical cost		2,517,514,118,355	2,462,673,051,321
223	- Accumulated depreciation		(1,626,322,080,828)	(1,533,309,004,201)
227	2. Intangible fixed assets	12	-	-
228	- Historical cost		1,040,600,000	1,040,600,000
229	- Accumulated amortization		(1,040,600,000)	(1,040,600,000)
250	III. Long-term assets in progress	13	322,753,222,458	49,223,251,468
251	1. Long-term work in progress		3,584,552,562	3,584,552,562
252	2. Construction in progress		319,168,669,896	45,638,698,906
260	IV. Long-term investments	4	34,674,000,000	34,874,000,000
261	1. Investments in subsidiaries		1,424,000,000	1,424,000,000
263	2. Equity investments in other entities		1,635,133,500	1,635,133,500
264	3. Allowance for long-term impairment of other investments		(1,635,133,500)	(1,635,133,500)
265	4. Long-term held-to-maturity investments		33,250,000,000	33,450,000,000
270	V. Other long-term assets		13,983,257,107	18,674,278,738
271	1. Long-term deferred expenses	10	7,828,975,442	11,877,676,376
273	2. Long-term equipment, supplies and spare parts	14	6,154,281,665	6,796,602,362
280	TOTAL ASSETS		2,227,373,107,147	2,035,388,910,884

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

Code	CAPITAL	Note	Ending balance VND	Beginning balance VND
300	C. LIABILITIES		1,495,762,146,074	1,319,463,388,029
310	I. Current liabilities		1,326,052,278,524	1,135,197,102,231
311	1. Short-term trade payables	15	88,518,804,365	80,388,010,403
312	2. Short-term prepayments from customers	16	121,539,768,643	21,949,358,460
314	3. Short-term taxes and other payables to State budget	17	8,622,538,396	13,680,644,013
315	4. Payables to employees		17,698,557,303	21,891,845,871
316	5. Short-term accrued expenses	18	681,255,079	-
320	6. Other short-term payables	19	68,949,892,708	66,549,402,357
321	7. Short-term borrowings and finance lease liabilities	20	1,017,266,930,937	927,957,310,034
323	8. Bonus and welfare fund		2,774,531,093	2,780,531,093
330	II. Non-current liabilities		169,709,867,550	184,266,285,798
331	1. Long-term trade payables	15	44,973,792,190	44,973,792,190
338	2. Other long-term payables	19	2,538,210,076	2,795,619,245
339	3. Long-term borrowings and finance lease liabilities	20	117,833,198,567	132,418,198,567
343	4. Provisions for long-term payables	21	4,364,666,717	4,078,675,796
400	D. OWNER'S EQUITY	22	731,610,961,073	715,925,522,855
411	1. Contributed capital		600,000,000,000	600,000,000,000
411a	- Ordinary shares with voting rights		600,000,000,000	600,000,000,000
412	2. Share premium		2,044,290,480	2,044,290,480
415	3. Repurchased own shares		(1,894,390,964)	(1,894,390,964)
418	4. Development and investment funds		17,575,440,604	17,575,440,604
420	5. Retained earnings		113,885,620,953	98,200,182,735
420a	- Retained earnings accumulated to previous year		98,200,182,735	63,404,003,999
420b	- Retained earnings of the current period		15,685,438,218	34,796,178,736
440	TOTAL CAPITAL		2,227,373,107,147	2,035,388,910,884

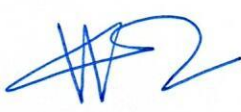

Nguyen Thi Tuyen
Preparer


Nguyen Ngoc Anh
Chief Accountant


To Ngoc Hoang
Legal Representative
Approved, 25 August 2026

INTERIM SEPARATE STATEMENT OF INCOME
For the period from 01/01/2026 to 30/06/2026

Code	ITEMS	Note	Current period VND	Prior period VND
01	1. Revenue from sales of goods and provision of services	24	1,142,449,753,649	882,098,009,459
02	2. Revenue deductions	25	536,811,830	1,196,105,272
10	3. Net revenue from sales of goods and provision of services		1,141,912,941,819	880,901,904,187
11	4. Cost of goods sold and provision of services	26	1,060,706,345,379	803,120,206,593
20	5. Gross profit from sales of goods and provision of services		81,206,596,440	77,781,697,594
22	6. Financial income	27	3,607,530,491	991,281,931
23	7. Financial expenses	28	27,946,016,983	31,253,786,483
24	<i>In which: Interest expense</i>		27,481,726,213	21,532,560,334
25	8. Selling expenses	29	2,234,513,110	1,041,961,576
26	9. General and administrative expenses	30	35,822,447,291	29,768,100,522
30	10. Net profit from operating activities		18,811,149,547	16,709,130,944
31	11. Other income	31	2,077,091,422	6,100,285,358
32	12. Other expenses	32	740,075,849	1,383,932,875
40	13. Other profit		1,337,015,573	4,716,352,483
50	14. Total net profit before tax		20,148,165,120	21,425,483,427
51	15. Current corporate income tax expense	33	4,462,726,902	4,413,274,965
60	16. Profit after corporate income tax		<u>15,685,438,218</u>	<u>17,012,208,462</u>



Nguyen Thi Tuyen
Preparer



Nguyen Ngoc Anh
Chief Accountant



To Ngoc Hoang
Legal Representative
Approved, 25 August 2026



INTERIM SEPARATE STATEMENT OF CASH FLOWS
For the period from 01/01/2026 to 30/06/2026
(Indirect method)

Code	ITEMS	Note	Current period VND	Prior period VND
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	1. Profit before tax		20,148,165,120	21,425,483,427
	2. Adjustment for			
02	- Depreciation and amortization of fixed assets and investment properties		93,676,571,151	75,888,688,610
03	- Allowances and provisions		(770,587,371)	(381,562,383)
04	- Exchange gains / losses from retranslation of monetary items denominated in foreign currency		(2,404,595,677)	8,869,796,023
05	- Gains / losses from investment activities		(1,043,432,946)	(991,281,931)
06	- Interest expense		27,481,722,403	21,532,560,334
08	3. Operating profit before changes in working capital		137,087,842,680	126,343,684,080
09	- Increase / decrease in receivables		(141,845,166,111)	(242,259,439,255)
10	- Increase / decrease in inventories		186,233,854,917	19,109,735,055
11	- Increase / decrease in payables		100,656,601,336	(58,364,671,156)
12	- Increase / decrease in deferred expenses		(10,037,110,593)	(407,641,370)
14	- Interest paid		(22,153,644,179)	(15,703,693,269)
15	- Corporate income tax paid		(8,943,272,836)	(5,836,879,263)
17	- Other payments on operating activities		(6,000,000)	(320,554,170)
20	Net cash flow from operating activities		240,993,105,214	(177,439,459,348)
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
21	1. Purchase or construction of fixed assets and other long-term assets		(328,331,810,012)	(62,294,274,734)
22	2. Proceeds from disposals of fixed assets and other long-term assets		20,000,000	-
24	3. Collection of loans and resale of debt instrument of other entities		50,000,000	2,207,037,000
27	4. Interest and dividend received		92,912,055	89,182,615
30	Net cash flow from investing activities		(328,168,897,957)	(59,998,055,119)
	III. CASH FLOWS FROM FINANCING ACTIVITIES			
33	1. Proceeds from borrowings		924,939,674,585	848,270,102,731
34	2. Repayment of principal		(848,157,139,946)	(614,700,312,679)
40	Net cash flow from financing activities		76,782,534,639	233,569,790,052
50	Net cash flows in the period		(10,393,258,104)	(3,867,724,415)
60	Cash and cash equivalents at the beginning of the year		13,230,061,434	13,630,673,712
70	Cash and cash equivalents at the end of the period	3	2,836,803,330	9,762,949,297


Nguyen Thi Tuyen
Preparer


Nguyen Ngoc Anh
Chief Accountant


To Ngoc Hoang
Legal Representative
Approved, 25 August 2026



NOTES TO THE INTERIM SEPARATE FINANCIAL STATEMENTS
For the period from 01/01/2026 to 30/06/2026

1 GENERAL INFORMATION

1.1. Form of ownership

Quang Ninh Construction and Cement Joint Stock Company is a joint-stock Company converted from a State-owned Enterprise, Quang Ninh Construction and Cement Company, under Decision No. 497/QĐ-UBND dated February 4, 2005 by the People's Committee of Quang Ninh Province.

The Company operates under Enterprise Registration Certificate for a joint stock company No. 5700100263, first issued by the Quang Ninh Department of Planning and Investment on 28 March 2005 and amended for the 29th time on 13 October 2025.

The Company's head office, according to the latest amended Enterprise Registration Certificate, is located at Hop Thanh Area, Yen Tu Ward, Quang Ninh Province.

Charter capital of the Company as at 30 June 2026 was: VND 600,000,000,000, equivalent to 60,000,000 shares, par value of VND 10,000/share.

The total number of employees of the Company as at 30 June 2026 was: 947 people (as at 01 January 2026: 932 people).

1.2. Business field: Coal mining and processing, production of construction materials, infrastructure business, and trading.

1.3. Business activities

The main activities of the Company include cement production, coal mining, real estate trading, and ownership of land use rights.

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

After many years of focusing on investment in increasing the capacity of its production lines and expanding into various other business activities, the Company's production and business activities continued to achieve strong growth in the first six months of 2026. Specifically, net revenue from sales of goods and rendering of services reached more than VND 1,142 billion, an increase of VND 261.01 billion, equivalent to 29.6%, compared with the same period of the previous year. However, the Company's cost of goods sold increased by VND 257.58 billion, resulting in an increase in the Company's gross profit of only VND 3.42 billion, equivalent to 4.4%, compared with the previous period. This was mainly due to increases in the Company's input costs, which resulted in an increase in the cost of goods sold compared with the previous period.

Applying the Going Concern Assumption

As at 30 June 2026, the Company's current liabilities exceeded its current assets by VND 370.06 billion, and overdue unpaid liabilities amounted to VND 163.95 billion (see Notes 15, 19 and 20 for details). These events indicate the existence of a material uncertainty that may cast significant doubt on the Company's ability to continue as a going concern. The Company's Separate Interim Financial Statements for the accounting period from 1 January 2026 to 30 June 2026 have nevertheless been prepared on a going concern basis for the following reasons:

- The Company has completed the Phase 2 Investment Project to increase the capacity of Lam Thach Cement Plant, aimed at enhancing the production capacity of the Lam Thach Cement Plant. In addition, the Company has completed the Investment Project for upgrading and renovating Lam Thach Port, with the objective of enhancing its capacity to meet the Company's increasing demand for handling materials and goods serving cement production, while reducing road transportation and contributing to environmental protection in the area. As a result, the Company is able to increase its production output and reduce costs;

- The Company currently has significant cement consumption contracts with OMANCO Vietnam Raw Materials Company Limited, as well as contracts for mine development and the extraction of raw coal with Vang Danh Coal Joint Stock Company TKV. The Company's financial position has also gradually improved after many years of restructuring. In recent years, the Company's operations have been profitable and its accumulated losses have been fully eliminated;
- The Company has plans to negotiate extensions of the payment terms for debts that have fallen due. In addition, the Company has developed a cash flow plan that ensures sufficient working capital to settle debts as they fall due and to support its production and business activities.

Therefore, the Company's separate interim financial statements for the accounting period from 1 January 2026 to 30 June 2026 continue to be prepared on a going concern basis.

1.5. Corporate structure

The Company's member entities are as follows:

Name	Address	Main business activities
Branch of Quang Ninh Construction and Cement Joint Stock Company – Uong Bi Mine Construction and Mining Enterprise	Quang Ninh	Coal mining and construction business
Branch of Quang Ninh Construction and Cement Joint Stock Company – Design, Supervision, and Project Management Consulting Center	Quang Ninh	Architecture and related technical consulting activities

Information about the Company's subsidiaries: see details in Note 04.

1.6. Comparability of information in Interim Separate Financial Statements

The information in the Interim Separate Financial Statements has been presented consistently by the Company and can be comparable between financial period.

2 ACCOUNTING SYSTEM AND ACCOUNTING POLICY

2.1 Accounting period and accounting currency

Annual accounting period commences on 01 January and ends on 31 December.

The Company maintains its accounting records in Vietnamese 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 applied the non-retrospective adjustment to its accounting policies upon the initial adoption of the requirements of Circular No. 99/2025/TT-BTC. Circular No. 99/2025/TT-BTC also requires changes in the presentation of certain items in the financial statements. The comparative figures have been restated and reclassified to conform with the presentation of the current period and in accordance with the relevant requirements of Circular No. 99/2025/TT-BTC. Details of the reclassification of the comparative figures are presented in Note 38 to these interim separate financial statements.

2.4 Basis for preparation of the Interim Separate Financial Statements

The Separate Financial Statements are prepared on a historical cost basis.

The Separate Financial Statements of the Company are prepared based on summarization of the financial statements of the independent accounting entities and the head office of the Company.

In the Company's Interim Separate Financial Statements, all internal transactions and balances related to intercompany receivables and payables have been fully eliminated.

The Users of this Interim Separate Financial Statements should study the Interim Separate Financial Statements combined with the Interim Consolidated Financial Statements of the Company and its subsidiaries for the period from 01/01/2026 to 30/06/2026 in order to gain enough information regarding the financial position, operating results and cash flows of the Company/the Group.

2.5 Accounting estimates

The preparation of Interim Separate 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 Separate financial statements and the reported amounts of revenues and expenses during the accounting period.

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

- Provision for bad debts;
- Provision for devaluation of inventory;
- Provision for payables;
- Estimated allocation of prepaid expenses;
- Estimated useful life of fixed assets;
- Classification and provision 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 the Company and that are assessed by the Board of Management to be reasonable under the circumstances.

2.6 Foreign currency transactions

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

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

- For monetary items denominated in foreign currencies: 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 actual foreign exchange differences arising during the period and exchange differences arising from the revaluation of the balances of monetary items denominated in foreign currencies at the reporting date are recognised in the results of operations for the accounting period.

2.7 Cash

Cash comprises cash on hand, demand deposits.

2.8 Financial investments

Investments held to maturity comprise term bank deposits (including treasury bills and promissory notes), bonds, loans held to maturity for the purpose of earning periodic interest, and other investments held to maturity or of a similar nature, and exclude derivative instruments.

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

Investments in other entities comprise investments in equity instruments of other entities without having control, joint control, or significant influence on the investee. These investments are initially stated at original cost. After initial recognition, these investments are measured at original cost less provision for devaluation of investments.

Provision for investment depreciation are made at the end of the period as follows:

- Investments in subsidiaries, joint ventures or associates: allowance shall be made based on the Separate Financial Statements of subsidiaries, joint ventures or associates at the allowance date.
- Long-term investments (other than trading securities) without significant influence on the investee: If the investment in listed shares or the fair value of the investment is determined reliably, allowances shall be made on the basis of the market value of the shares; if the fair value of the investment is not determined at the reporting date, allowance shall be made based on the Financial Statements at the allowance date of the investee.
- Investments held to maturity: Provisions for doubtful debts shall be made based on the recoverability of the investment, in accordance with statutory regulations.

2.9 Receivables

The receivables shall be recorded in detail by due date, receivable entity, 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 Separate financial statements according to their remaining terms at the reporting date.

The provision 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 provisions 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, at the reporting date, inventories are stated at the lower of cost and net realizable value.

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

The cost of inventory is calculated using weighted average method.

Method for valuation of work in process at the end of the period:

- For construction activities: The costs of production in progress are recorded for each uncompleted work or those not yet recorded as revenue, corresponding to the outstanding volume of unfinished work at the end of the period;
- For manufacturing activities: The costs of production in progress are recorded based on actual incurred costs for each type of unfinished product.

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

2.11 Fixed assets

Fixed assets (tangible and intangible) are initially stated at the historical cost. During the period of use, fixed assets (tangible and intangible) are recorded at the original cost, accumulated depreciation and carrying amount.

Subsequent measurement after initial recognition

If these costs increase the future economic benefits obtained from the use of tangible fixed assets are extended to their initial standard operating level, these costs are capitalized as an additional cost of tangible fixed assets.

Other costs incurred after fixed assets have been put into operation, such as repair, maintenance and overhaul costs, are recorded in the Separate Statement of Income in the 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	05 - 30 years
- Machinery, equipment	05 - 15 years
- Vehicles, Transportation	06 - 12 years
- Office equipment	03 - 08 years
- Other fixed assets	10 - 30 years
- Managements software	06 years

2.12 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.

2.13 Operating lease

Operating leases is 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.

2.14 Business Cooperation Contract (BCC)

Business Cooperation Contract (BCC) is a contractual agreement between two or more venturers with the objectives of cooperating to carry out specific business activities without constitution of a new legal entity. This operation may be jointly controlled by venturers under BCC or controlled by one of them.

In case of receiving money or assets from other entities in the BCC, they should be recorded as payables. In case of contributing money or assets to BCC, they should be recorded as receivables. During the process of operating BCC, depending on the form of BCC, the accounting methods are adopted as follows:

BCC in the form of shares of post-tax profits

According to the terms of BCC, profit and loss shall be shared among venturers according to the operating results of BCC. The venturer shall record its share of revenues, expenses and profits in accordance with the BCC's agreement or BCC's announcement in their own Statement of Income.

The venturer in charge of accounting for the BCC shall, on behalf of other venturers, fulfil obligations of BCC to the State's budget, complete tax finalization and then allocate these obligations to other venturers in accordance with the BCC's agreement.

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 periods.

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

Types of prepaid expenses include:

- Expenses for routine repairs of production lines, machinery and equipment are amortized on a straight-line basis over 1 to 3 years;
- Fees for the grant of mining rights are allocated based on actual mining output and the price for calculating the mining license fee is announced by the Quang Ninh Provincial People's Committee;
- Compensation cost for site clearance to expand the blasting safety corridor for limestone mining, according to the decided by the Quang Ninh Provincial People's Committee, are allocated on a straight-line basis over a period of 12 years;
- Other prepaid expenses are stated at cost and amortized on a straight-line basis over their useful lives from 01 to 03 years.

2.16 Payables

The payables shall be recorded in detail by due date, payable entity, 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 Separate Financial Statements according to their remaining terms at the reporting date.

2.17 Borrowings

Borrowings shall be recorded in detail by lending entity, loan agreement and terms of borrowings and finance lease liabilities. In case of borrowings denominated in foreign currency, they shall be recorded in detail by 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 Interest expense on borrowings payable 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 recognized as operating expenses of the accounting period. In case the provision made for the previous accounting period but not used up exceeds the one made for the current period, the difference is reversed against operating expenses.

2.21 Owner's equity

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

Share premium is recorded at the difference between the par value with costs directly attributable to the issuance of shares and issue price of shares (including the case of re-issuing treasury shares) and can be a positive premium (if the issue price is higher than par value and costs directly attributable to the issuance of shares) or negative premium (if the issue price is lower than par value and costs directly attributable to the issuance of shares).

Treasury shares are shares acquired by the Company before the effective date of the Securities Law No. 54/2019/QH14 (January 1, 2021) but have not been canceled and will be reissued within the period prescribed by securities laws. Treasury shares purchased after January 1, 2021 will be canceled and adjusted to reduce the Company's equity.

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.

2.22 Revenue

Revenue is recognized when it is probable that the economic benefits, which can be measured reliably, will flow to the Company. Revenue is determined at the fair value of amounts received or expect to get after deducting trade discounts, sales discounts, and sales returns. The following specific recognition conditions must also be met when recognizing revenue:

Revenue from sales of goods

- The majority of risks and benefits associated with the right to own the products or goods have been transferred to the buyer;
- 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

- Determine the work completed on the date of preparing the Balance Sheet.

Financial income

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

- It is probable that economic benefits with the transaction will flow to the Company; and

- The amount of the revenue can be measured reliably.

Dividends and distributed profits are recognized when the Company is entitled to receive dividends or receive profits from capital contributions.

2.23 Revenue deductions

Revenue deductions from sales of goods and rendering of services arising in the period include: Trade discounts.

Trade discounts arising in the same period as the sale of products, goods and services are adjusted as a reduction of revenue in the year in which they arise. In cases where goods and services were sold in previous periods but revenue deductions arise in a subsequent period, the Company recognizes the revenue reduction based on the following principles: If the deduction occurs before the issuance of the financial statements, it is recorded as a revenue reduction in the financial statements of the reporting period (previous period); and if the deduction occurs after the issuance of the financial statements, it is recorded as a revenue reduction in the period in which it arises (the next period).

2.24 Cost of goods sold and services provided

Cost of goods sold and services provided is the total costs incurred for finished products, merchandise, materials sold and services provided to customers during the period, recorded in accordance with the revenue generated during the period and ensuring compliance with the prudence principle. Cases of material loss exceeding the norm, costs exceeding the normal norm, labor costs and fixed general production costs not allocated to the value of products in stock, provisions for inventory price reduction, lost inventory after deducting the responsibility of the relevant collective or individual... are fully and promptly recorded in the cost of goods sold during the period, even when the products and goods have not been determined to be consumed.

2.25 Financial expense

Items recorded into financial expenses comprise:

- Payment discounts, interest on deferred sales;
- Borrowing costs;
- Losses arising when selling foreign currencies, exchange rate losses...

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

2.26 Selling expense

Selling expenses reflect the actual costs incurred during the process of selling products, goods, and providing services. These expenses primarily include salaries of sales personnel, costs of raw materials and supplies, depreciation of fixed assets used for sales activities, outsourced service costs, and other related expenses.

2.27 General and administrative expenses

General and administrative expenses reflect the Company's overall management costs, primarily including salaries of management personnel, social insurance, health insurance, trade union fees, unemployment insurance for management staff, office supplies, work tools, depreciation of fixed assets used for corporate management, provisions for doubtful debts, outsourced service costs, and other related expenses.

2.28 Corporate income tax

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.

Current corporate income tax rate

For the accounting period from January 1, 2026 to June 30, 2026, the Company is subject to a corporate income tax rate of 20% on income from production and business activities subject to corporate income tax.

2.29 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:

- Organizations, directly or indirectly having control the Company, are controlled by 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;
- Other organizations and individuals identified as related parties in accordance with current legal regulations.

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

Details of related party transactions are presented in the Consolidated Financial Statements for the period from 01/01/2026 to 30/06/2026 of the Company published concurrently by the Company in its Interim Consolidated Financial Statements and Interim Separate Financial Statements.

2.30 Segment information

A segment is a distinguishable component of the Company that is engaged in providing an individual or group of related products or services (business segment), or providing products or services within a particular economic environment (geographical segment). Each segment is subject to risks and returns that are different from other ones.

Segment information should be prepared in conformity with the accounting policies used in the preparation and presentation of the Separate financial statements of the Company in order to help users better understand and make more informed judgements about the Company as a whole.

3 CASH AND CASH EQUIVALENTS

	<u>Ending balance</u> VND	<u>Beginning balance</u> VND
Cash on hand	1,619,953,823	1,843,957,608
Demand deposits	1,216,849,507	11,386,103,826
	<u><u>2,836,803,330</u></u>	<u><u>13,230,061,434</u></u>

Details of demand deposits and cash equivalents as at 30 June 2026 were as follow:

	<u>Currency</u>	<u>Interest Rate</u>	<u>Value</u> VND
Demand deposits			
- Joint Stock Commercial Bank for Investment and Development of Vietnam	VND	0.1%	1,175,781,428
- Other Banks	VND	0.1%	41,068,079
			<u><u>1,216,849,507</u></u>

4 FINANCIAL INVESTMENTS**a) Held to maturity investments**

	Ending balance			Beginning balance		
	Original cost	Recoverable value	Allowance	Original cost	Recoverable value	Allowance
	VND	VND	VND	VND	VND	VND
a1) Short-term						
Term deposits (i)	4,060,142,466	4,060,142,466	-	3,749,717,123	3,749,717,123	-
Accrued interest on long-term bonds	640,010,959	640,010,959	-	27,090,411	27,090,411	-
Loan receivables (iii)	191,850,000	191,850,000	-	34,675,000	34,675,000	-
	4,892,003,425	4,892,003,425	-	3,811,482,534	3,811,482,534	-
a2) Long-term						
Term deposits (i)	13,250,000,000	13,250,000,000	-	13,250,000,000	13,250,000,000	-
Bonds (ii)	20,000,000,000	20,000,000,000	-	20,000,000,000	20,000,000,000	-
Loan receivables (iii)	-	-	-	200,000,000	200,000,000	-
	33,250,000,000	33,250,000,000	-	33,450,000,000	33,450,000,000	-

(i) As at June 30, 2026, short-term term deposits with a maturity of 06 months amounted to VND 2,500,000,000; long-term term deposits with a maturity of 36 months amounted to VND 13,250,000,000, and accrued interest receivable amounted to VND 1,560,142,466. These deposits were placed at the Joint Stock Commercial Bank for Investment and Development of Vietnam, with interest rates ranging from 3.0%/year to 4.7%/year, respectively.

(ii) The value of 20,000 bonds issued by the Vietnam Bank for Agriculture and Rural Development on December 24, 2020, with a 7-year maturity and an adjustable floating interest rate. These bonds have been pledged by the Company as collateral for its loans.

(iii) On January 26, 2024, Quang Ninh Cement and Construction Joint Stock Company and Mr. Cao Anh Tuan entered into Loan Agreement No. 01/2024/QNC-CAT for a loan amount of VND 450,000,000, bearing an interest rate of 8.8%/year and having a term of 36 months, for the purpose of settling personal affairs. The loan is secured by a mortgage over fixed assets. As at June 30, 2026, the outstanding principal balance was VND 150,000,000, and accrued interest receivable was VND 41,850,000.

b) Equity investments in other entities

	Ending balance			Beginning balance		
	Original cost	Recoverable value	Allowance	Original cost	Recoverable value	Allowance
	VND	VND	VND	VND	VND	VND
Investments in subsidiaries	1,424,000,000	1,424,000,000	-	1,424,000,000	1,424,000,000	-
Song Sinh Trading Joint Stock Company	1,424,000,000	1,424,000,000	-	1,424,000,000	1,424,000,000	-
Investments in other entities	1,635,133,500	-	(1,635,133,500)	1,635,133,500	-	(1,635,133,500)
X18 Cement Joint Stock Company	1,635,133,500	-	(1,635,133,500)	1,635,133,500	-	(1,635,133,500)
	3,059,133,500	1,424,000,000	(1,635,133,500)	3,059,133,500	1,424,000,000	(1,635,133,500)

Details of investees as at 30 June 2026 were as follows:

Name of financial investments	Head office	Proportion of ownership	Proportion of voting rights	Operating status	Principal activities
Subsidiary company					
Song Sinh Trading Joint Stock Company	Quang Ninh	56.96%	56.96%	Operating	Commercial business
Investment in other entities					
X18 Cement Joint Stock Company	Hoa Binh	6.81%	6.81%	Operating	Cement Production

5 SHORT-TERM TRADE RECEIVABLES

	Ending balance		Beginning balance	
	Book value	Allowance	Book value	Allowance
	VND	VND	VND	VND
Others				
Thanh Thuy Environment JSC	17,600,712,555	-	17,600,712,555	-
VINACOMIN-Vang Danh Coal JSC	59,953,580,622	-	26,742,826,183	-
Other customers	64,289,785,990	(27,023,497,629)	68,168,294,070	(27,023,497,629)
	141,844,079,167	(27,023,497,629)	112,511,832,808	(27,023,497,629)

6 SHORT-TERM PREPAYMENTS TO SUPPLIERS

	Ending balance		Beginning balance	
	Book value	Allowance	Book value	Allowance
	VND	VND	VND	VND
Related parties				
Omanco Materials Vietnam Co., Ltd	373,371,985,305	-	297,329,741,196	-
Others				
CEMTECH Vietnam Co., Ltd	102,231,692,324	(237,233,561)	78,047,423,382	(237,233,561)
Other suppliers	76,341,536,656	-	62,879,872,713	-
	25,890,155,668	(237,233,561)	15,167,550,669	(237,233,561)
	475,603,677,629	(237,233,561)	375,377,164,578	(237,233,561)

7 OTHER RECEIVABLES

	Ending balance		Beginning balance	
	Book value	Allowance	Book value	Allowance
	VND	VND	VND	VND
a) Short-term				
Advances to employees	13,424,079,654	-	3,731,170,508	-
Other receivables	10,267,708,771	(7,686,031,956)	9,905,022,721	(7,686,031,956)
- Receivables from mechanized	3,380,817,768	(3,380,817,768)	3,380,817,768	(3,380,817,768)
- Advances for retired employees	3,220,322,888	(3,220,322,888)	3,220,322,888	(3,220,322,888)
- Others	3,666,568,115	(1,084,891,300)	3,303,882,065	(1,084,891,300)
	23,691,788,425	(7,686,031,956)	13,636,193,229	(7,686,031,956)
b) Long-term				
Environmental restoration deposit	6,954,181,437	-	6,498,033,682	-
- <i>Phuong Nam and Nui Rua Limestone Mine</i>	6,243,742,933	-	5,850,211,710	-
- <i>Nam Dong Truong Bach Block Coal Mine</i>	220,000,000	-	220,000,000	-
- <i>Nui Na Clay Mine</i>	490,438,504	-	427,821,972	-
Deposit for securing the implementation of the Phuong Nam limestone mining project	1,820,511,120	-	1,820,511,120	-
	8,774,692,557	-	8,318,544,802	-
c) In which: Related parties				
Song Sinh Trading Joint Stock Company	38,115,360	-	-	-
	38,115,360	-	-	-

8 DOUBTFUL DEBTS

Receivables that are overdue or not yet overdue but difficult to recover:

	Ending balance		Beginning balance	
	Original cost	Recoverable value	Original cost	Recoverable value
	VND	VND	VND	VND
Trade receivables	27,023,497,629	-	27,023,497,629	-
- Agents buy cement	6,307,575,304	-	6,307,575,304	-
- Quyet Thang Trading Co., Ltd	2,480,212,430	-	2,480,212,430	-
- AIDI Vietnam High-class Candle Manufacturing Co., Ltd	2,328,197,429	-	2,328,197,429	-
- Others	15,907,512,466	-	15,907,512,466	-
Prepayments to suppliers	237,233,561	-	237,233,561	-
- Uong Bi Architectural Design Consulting Center	60,000,000	-	60,000,000	-
- Others	177,233,561	-	177,233,561	-
Other receivables	7,686,031,956	-	7,686,031,956	-
- Unrecovered employee advances	3,220,322,888	-	3,220,322,888	-
- Others	4,465,709,068	-	4,465,709,068	-
	34,946,763,146	-	34,946,763,146	-

9 INVENTORIES

	Beginning balance		Beginning balance	
	Original cost	Allowance	Original cost	Allowance
	VND	VND	VND	VND
Raw materials and supplies	278,013,254,903	(15,497,431,353)	453,282,627,963	(16,554,009,645)
Tools and instruments	3,979,259,237	-	4,202,594,508	-
Work in progress expenses	13,779,643,580	-	26,294,168,792	-
Finished goods	9,090,000,000	-	6,509,507,020	-
Goods	461,752,520	-	626,546,177	-
	305,323,910,240	(15,497,431,353)	490,915,444,460	(16,554,009,645)

During the period, the Company reversed the provision for diminution in value of inventories relating to materials and equipment for which provisions had been made in previous years, and which were issued from inventory for production during the period.

10 DEFERRED EXPENSES

	Ending balance	Beginning balance
	VND	VND
a) Short-term		
Repair and maintenance costs	26,449,736,035	14,866,450,495
Compensation, resettlement support and site clearance costs for the Phuong Nam limestone quarry project	2,367,794,000	-
Others	134,731,987	-
	28,952,262,022	14,866,450,495
b) Long-term		
Licensing fee and exploration cost of Phuong Nam Quarry	110,572,046	1,481,382,532
Licensing fee for Nui Rua Quarry	802,533,732	1,308,743,586
Compensation cost for the blasting safety corridor of Phuong Nam Quarry	665,163,068	1,151,646,494
Cost of the Nui Na Clay Mining Project	3,219,125,887	3,554,018,105
Repair and maintenance costs	2,160,028,496	4,302,908,681
Others	871,552,213	78,976,978
	7,828,975,442	11,877,676,376

11 TANGIBLE FIXED ASSETS

	Buildings, structures	Machinery, equipment	Vehicles, transportation equipment	Office equipment	Others	Total
	VND	VND	VND	VND	VND	VND
Historical cost						
Beginning balance	997,894,500,313	1,424,030,713,477	21,559,419,366	6,422,950,284	12,765,467,881	2,462,673,051,321
Purchase in the period	-	8,129,646,499	37,552,714,533	3,089,919,393	-	48,772,280,425
Completed construction investment	6,732,281,133	-	-	-	-	6,732,281,133
Liquidation, disposal	-	-	(663,494,524)	-	-	(663,494,524)
Ending balance of the period	1,004,626,781,446	1,432,160,359,976	58,448,639,375	9,512,869,677	12,765,467,881	2,517,514,118,355
Accumulated depreciation						
Beginning balance	563,620,366,866	955,244,611,370	3,979,079,079	3,574,881,976	6,890,064,910	1,533,309,004,201
Depreciation in the period	34,726,507,165	55,517,496,335	2,487,259,822	649,496,015	295,811,814	93,676,571,151
Liquidation, disposal	-	-	(663,494,524)	-	-	(663,494,524)
Ending balance of the period	598,346,874,031	1,010,762,107,705	5,802,844,377	4,224,377,991	7,185,876,724	1,626,322,080,828
Net carrying amount						
Beginning balance	434,274,133,447	468,786,102,107	17,580,340,287	2,848,068,308	5,875,402,971	929,364,047,120
Ending balance	406,279,907,415	421,398,252,271	52,645,794,998	5,288,491,686	5,579,591,157	891,192,037,527

The carrying amount of tangible fixed assets pledged and mortgaged as collaterals for borrowings as of 30 June 2026 is: VND 363,106,496,508 (as of 01 January 2026 was VND 373,405,992,282).

Cost of fully depreciated tangible fixed assets but still in use at 30 June 2026 was VND 361,409,886,114 (as of 01 January 2026 was VND 339,854,121,439).

Details of the Company's major tangible fixed assets as at 30 June 2026 were as follows:

Name of asset	Using department	Usage status	Historical cost VND	Net carrying amount VND
Process equipment for Stages 1-8	Manufacturing plant	In normal use	141,840,632,570	812,376,701
Raw material grinding and exhaust gas treatment equipment	Manufacturing plant	In normal use	81,701,421,226	25,377,049,847
DC1 clinker kiln equipment	Manufacturing plant	In normal use	63,399,186,812	8,247,764,596

12 INTANGIBLE FIXED ASSETS

Intangible fixed assets as of June 30, 2026, consist of an accounting software system with an original cost of VND 1,040,600,000 and accumulated depreciation of VND 1,040,600,000.

Cost of fully depreciated intangible fixed assets but still in use at 30 June 2026 was VND 1,040,600,000 (as of 01 January 2026 was VND 1,040,600,000).

13 LONG-TERM ASSET IN PROGRESS

	Ending balance		Beginning balance	
	Original cost	Recoverable value	Original cost	Recoverable value
	VND	VND	VND	VND
a) Long-term work in progress				
- The Company's Employee Self-Built Housing Project in Phuong Nam (i)	3,584,552,562	3,584,552,562	3,584,552,562	3,584,552,562
	3,584,552,562	3,584,552,562	3,584,552,562	3,584,552,562
b) Construction in progress				
- Construction of a 40×96 m ship lock and four 6,000-ton port silos	5,534,981,395	5,534,981,395	-	-
- 12MW Waste Heat Power Generation Project (ii)	296,898,439,327	296,898,439,327	27,832,387,946	27,832,387,946
- Others	16,735,249,174	16,735,249,174	17,806,310,960	17,806,310,960
	319,168,669,896	319,168,669,896	45,638,698,906	45,638,698,906

- (i) Project of Self-Built Residential Area for Employees of the Company in Phuong Nam Ward:
- Investor: Quang Ninh Construction and Cement Joint Stock Company;
 - Project location: Phuong Nam Ward; Uong Bi City, Quang Ninh Province (currently located in Yen Tu Ward, Quang Ninh Province);
 - Total land area: 21,659 m²;
 - Total investment amount: VND 17.649 billion;
 - Project status as of June 30, 2026: The project has been completed, with 19,695.5 m² of the land area transferred, and 1,963.5 m² remaining untransferred.
- (ii) Investment Project for the construction of a Waste Heat Utilization System for Power Generation - Lam Thach II Cement Plant (Part of the Lam Thach II Cement Plant Expansion Investment Project):
- Investor: Quang Ninh Cement and Construction Joint Stock Company;
 - Implementation location: Lam Thach II Cement Plant, Phuong Nam Ward, Uong Bi City, Quang Ninh Province (currently located in Yen Tu Ward, Quang Ninh Province);
 - Total investment amount: VND 356,030,484,663;
 - Project status as of June 30, 2026: The project is currently under implementation and is expected to be completed in 2026.

14 LONG-TERM EQUIPMENT, MATERIALS AND SPARE PARTS

The long-term equipment, materials, and spare parts of the Company include items used for replacing components of the cement production line, with balance as of January 01, 2026 and June 30, 2026, were VND 6,796,602,362 and VND 6,154,281,665 respectively.

15 TRADE PAYABLES

	Ending balance VND	Beginning balance VND
a) Short-term		
<i>Related parties</i>	29,372,287,891	17,873,722,508
MTC Group Joint Stock Company	29,372,287,891	17,873,722,508
<i>Others</i>	59,146,516,474	62,514,287,895
Hung An Transport and Investment JSC	6,278,649,834	6,278,649,834
Uong Bi Coal Enterprise JSC	6,404,742,926	4,317,130,206
Others	46,463,123,714	51,918,507,855
	88,518,804,365	80,388,010,403
b) Long-term		
<i>Related parties</i>	44,973,792,190	44,973,792,190
MTC Group Joint Stock Company (i)	44,973,792,190	44,973,792,190
	44,973,792,190	44,973,792,190
c) Overdue amounts unpaid		
Hung An Transport and Investment JSC	6,278,649,834	6,278,649,834
Advanced International JSC	4,836,480,000	4,836,480,000
Other suppliers	19,390,949,209	19,390,949,209
	30,506,079,043	30,506,079,043

(i) As of October 1, 2024, Quang Ninh Construction and Cement JSC and MTC Group JSC (formerly Tam Van Ha Long JSC) signed a memorandum of agreement to extend the repayment term for the coal debt by an additional 36 months from the date of signing the memorandum of agreement.

16 SHORT-TERM PREPAYMENTS FROM CUSTOMERS

	Ending balance VND	Beginning balance VND
<i>Others</i>		
Ecocem Energy and Environment JSC	120,651,819,724	19,206,095,060
Others	887,948,919	2,743,263,400
	121,539,768,643	21,949,358,460

17 SHORT-TERM TAXES AND OTHER PAYABLES TO STATE BUDGET

	Tax receivable at the beginning of year	Tax payable at the beginning of year	Tax payable in the period	Tax paid in the period	Tax receivable at the end of the period	Tax payable at the end of the period
	VND	VND	VND	VND	VND	VND
Value-added tax	-	-	4,748,237,510	3,595,892,455	-	1,152,345,055
Export, import duties	-	-	405,912,655	405,912,655	-	-
Corporate income tax	-	8,990,368,423	4,473,711,865	8,943,272,836	-	4,520,807,452
Personal income tax	-	800,256,282	361,068,937	1,380,771,838	229,146,619	9,700,000
Natural resource tax	-	942,491,169	5,115,295,894	4,659,965,710	-	1,397,821,353
Land tax and land rental	-	62,344,092	2,624,644,653	4,654,843,979	1,967,855,234	-
Fees, charges and other payables	-	2,885,184,047	6,431,671,564	7,785,065,075	10,074,000	1,541,864,536
	-	13,680,644,013	24,160,543,078	31,425,724,548	2,207,075,853	8,622,538,396

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 Separate Financial Statements could be changed at a later date upon final determination by the tax authorities.

18 SHORT TERM ACCRUED EXPENSES

	Ending balance	Beginning balance
	VND	VND
Interest expense	681,255,079	-
	681,255,079	-

19 OTHER PAYABLES

	Ending balance	Beginning balance
	VND	VND
a) Short-term		
Union funds	192,525,540	172,455,000
Other payables	68,757,367,168	66,376,947,357
- Late payment interest on dividends and proceeds from the sale of equity interests payable to SCIC	5,857,325,017	5,857,325,017
- Bonus for target completion	-	3,000,000,000
- Overdue loan interest (i)	24,563,313,308	21,877,493,725
- Interest payable within the due term	3,594,462,327	1,633,458,765
- S&S Group Construction and Investment JSC (ii)	32,000,000,000	32,000,000,000
- Others	2,742,266,516	2,008,669,850
	68,949,892,708	66,549,402,357
b) Long-term		
Expenses for infrastructure investment projects (iii)	2,538,210,076	2,795,619,245
	2,538,210,076	2,795,619,245
c) Overdue amounts unpaid		
Late payment interest on dividends and proceeds from the sale of equity interests	5,857,325,017	5,857,325,017
Overdue loan interest	24,563,313,308	21,877,493,725
	30,420,638,325	27,734,818,742

(i) This is the overdue interest payable to the Joint Stock Commercial Bank for Investment and Development of Vietnam - Southwest Quang Ninh Branch and Ha Thanh Branch (see further details in Note 20).

(ii) The advance payment under the Investment Cooperation Contract No. 11.25.2021/HĐHTĐT/QNC-TTP dated November 25, 2021, and its supplementary amended appendices between Quang Ninh Cement and Construction Joint Stock Company (QNC) and Tam Thanh Phat Vietnam Investment Joint Stock Company (Tam Thanh Phat):

- Business purpose: To manage and operate the implementation of Phase 2 of the project: Dong Yen Thanh Residential Area, Uong Bi City, Quang Ninh Province, from the investment preparation stage until the project works are settled, and the technical infrastructure and social infrastructure systems are handed over to the State for management; and to issue certificates of land use rights and ownership of houses.

- On October 16, 2024, QNC and Tam Thanh Phat signed Appendix No. 03.25.11.2021/HĐHTĐT/QNC-TTP to the contract, whereby Tam Thanh Phat transferred the entire contributed capital amount to S&S Group Investment and Construction Joint Stock Company (S&S Group).

- Profit distribution: QNC is to receive the amount as project development expenses incurred after signing the investment cooperation contract (Phase 2), totaling VND 32,000,000,000. This amount was settled by the parties as costs incurred by QNC and the profit QNC is entitled to. S&S Group is allocated a profit equivalent to 100% of the project's product land fund after handing over the land fund to the local authority for management in accordance with regulations. It has full rights to business of the product land fund when meeting all legal conditions.

- Capital contribution progress: S&S Group has transferred the contributed capital amount of VND 32,000,000,000.

As of June 30, 2026, the Company and its partners are still carrying out procedures to request approval for the adjustment of the investment policy for Phase II of the Dong Yen Thanh Residential Area project.

- (iii) These are the outstanding payable related to the Cam Thuy Residential project, which have been sold and recognized as revenue but have not yet been paid to related parties due the pending final settlement.



20 BORROWINGS AND FINANCE LEASE LIABILITIES

	Beginning balance VND	During the period		Ending balance VND
		Increase VND	Decrease VND	
a) Short-term borrowings (i)				
Short-term debts	784,016,186,884	917,895,892,520	825,497,252,991	876,414,826,413
Current portion of long-term debts	143,941,123,150	21,628,782,065	24,717,800,691	140,852,104,524
	927,957,310,034	939,524,674,585	850,215,053,682	1,017,266,930,937
b) Long-term borrowings				
Long-term debts (ii)	276,359,321,717	7,043,782,065	24,717,800,691	258,685,303,091
	276,359,321,717	7,043,782,065	24,717,800,691	258,685,303,091
Amount due for settlement within 12 months	(143,941,123,150)	(21,628,782,065)	(24,717,800,691)	(140,852,104,524)
Amount due for settlement after 12 months	132,418,198,567			117,833,198,567

(i) Details of short-term borrowings and current portion of long-term debt were as follows:

	Currency	Interest Rate	Purpose of borrowing	Guarantee	Ending balance VND	Beginning balance VND
Short-term borrowings						
Bank for Investment and Development of Vietnam - Southwest Quang Ninh Branch	VND	According to each Indebtedness Certificate	Additional working capital	Mortgage with assets and mining rights of Dong Trang Bach coal mine	876,414,826,413 278,421,069,647	784,016,186,884 278,269,219,131
Bank for Agriculture and Rural Development of Vietnam - Quang Ninh Branch	VND	According to each Indebtedness Certificate	Additional working capital	Mortgage with property	119,998,071,736	119,997,613,362
Bank for Investment and Development of Vietnam - Southwest Quang Ninh Branch	VND	According to each Indebtedness Certificate	Additional working capital	Guaranteed by Omanco Materials Vietnam Co., Ltd	477,995,685,030	385,749,354,391
					876,414,826,413	784,016,186,884

(ii) Details of long-term borrowings were as follows:

	Currency	Interest Rate	Date due	Purpose of borrowing	Guarantee	Ending balance	Beginning balance
						VND	VND
Long-term borrowings							
Related parties							
Mrs. Dang Thi Phuong	VND	9%	2028	Supplementing working capital	Unsecured	48,360,000,000 44,860,000,000	44,100,000,000 44,100,000,000
MTC Group Joint Stock Company	VND	9%	2028	Supplementing working capital	Unsecured	3,500,000,000	-
Others							
Bank for Investment and Development of Vietnam - Ha Thanh Branch	USD	Floating	2022	Procurement of equipment for Lam Thach II Cement Plant	Mortgage with property	210,325,303,091 8,516,563,060	232,259,321,717 8,805,024,010
Bank for Agriculture and Rural Development of Vietnam - Quang Ninh Branch	VND	Floating	2027	Reimbursement for a portion of expenses paid for business operations	Mortgage with property	59,975,000,000	69,525,000,000
Bank for Investment and Development - Southwest Quang Ninh Branch	VND	Floating	2028	Procurement of equipment for Lam Thach II Cement Plant	Mortgage with property	47,258,198,567	56,623,198,567
Bank for Investment and Development - Southwest Quang Ninh Branch	EUR USD	Floating	2025	Procurement of equipment for Lam Thach II Cement Plant	Mortgage with property	94,505,541,464	97,306,099,140
Other personal borrowings	VND	9.00%	2028	Supplementing working capital	Unsecured	70,000,000	-
						258,685,303,091	276,359,321,717
Amount due for settlement within 12 months						(140,852,104,524)	(143,941,123,150)
Amount due for settlement after 12 months						117,833,198,567	132,418,198,567

Loans from banks are secured by mortgage contracts with the lenders and have been fully registered as secured transactions.

Overdue borrowings and finance lease liabilities

	Ending balance		Beginning balance	
	Principal	Interest	Principal	Interest
	VND	VND	VND	VND
- Bank for Investment and Development - Southwest Quang Ninh Branch	94,505,541,464	23,671,571,272	97,306,099,140	20,427,947,273
- Bank for Investment and Development of Vietnam - Ha Thanh Branch	8,516,563,060	891,742,036	8,805,024,010	1,449,546,452
	103,022,104,524	24,563,313,308	106,111,123,150	21,877,493,725

The loans and overdue interest are sourced from the loan with the Nordic Investment Bank (NIB), which is guaranteed by the Government, for the implementation of the Lam Thach II Cement Plant Investment Project and the Expansion of the Lam Thach II Cement Plant Project. The above overdue loan principal amounts have been settled on behalf of the Company by the Debt Management and External Finance Department – Ministry of Finance. The authorized banks managing the loan are the Joint Stock Commercial Bank for Investment and Development of Vietnam - Southwest Quang Ninh Branch and the Joint Stock Commercial Bank for Investment and Development of Vietnam - Ha Thanh Branch.

21 PROVISION FOR LONG-TERM PAYABLES

As of June 30, 2026, the long-term provision consists of the environmental restoration provision for the mineral extraction sites, as the Company is responsible for carrying out environmental restoration in accordance with legal regulations. The environmental restoration provision is set based on the amount of the mining deposit corresponding to the production volume extracted up to June 30, 2026. The balance as of January 1, 2026, and June 30, 2026, was VND 4,078,675,796 and VND 4,364,666,717 respectively.

22 OWNER'S EQUITY

a) Changes in owner's equity

	Contributed capital	Share premium	Repurchased own shares	Development and investment	Retained earnings	Total
	VND	VND	VND	VND	VND	VND
Beginning balance of previous year	600,000,000,000	2,077,290,480	(1,894,390,964)	10,113,270,078	74,597,259,788	684,893,429,382
Profit for previous period	-	-	-	-	17,012,208,462	17,012,208,462
Fund distribution	-	-	-	7,462,170,526	(7,462,170,526)	-
Bonus and welfare fund	-	-	-	-	(3,731,085,263)	(3,731,085,263)
Ending balance of previous period	600,000,000,000	2,077,290,480	(1,894,390,964)	17,575,440,604	80,416,212,461	698,174,552,581
Beginning balance of current year	600,000,000,000	2,044,290,480	(1,894,390,964)	17,575,440,604	98,200,182,735	715,925,522,855
Profit for this period	-	-	-	-	15,685,438,218	15,685,438,218
Ending balance of this period	600,000,000,000	2,044,290,480	(1,894,390,964)	17,575,440,604	113,885,620,953	731,610,961,073

b) Details of Contributed capital

	Ending balance VND	Rate	Beginning balance VND	Rate
Mr To Ngoc Hoang	228,188,910,000	38.03%	228,188,910,000	38.03%
Bluecem Vietnam Investment Joint Stock Company	147,271,060,000	24.55%	147,271,060,000	24.55%
Konex - Limited Company	92,569,980,000	15.43%	92,569,980,000	15.43%
Mr Do Hoang Phuc	17,296,470,000	2.88%	17,296,470,000	2.88%
Mr Nguyen Truong Giang	13,003,260,000	2.17%	13,003,260,000	2.17%
Mr To Quang Anh	23,564,000,000	3.93%	23,564,000,000	3.93%
Other shareholders	77,426,320,000	12.90%	77,426,320,000	12.90%
Treasury shares	680,000,000	0.11%	680,000,000	0.11%
	600,000,000,000	100%	600,000,000,000	100%

c) Capital transactions with owners and distribution of dividends and profits

	Current period VND	Prior period VND
Owner's contributed capital		
- At the beginning of the year	600,000,000,000	600,000,000,000
- At the end of the period	600,000,000,000	600,000,000,000

d) Share

	Ending balance	Beginning balance
Quantity of Authorized issuing shares	60,000,000	60,000,000
Quantity of issued shares	60,000,000	60,000,000
- Common shares	60,000,000	60,000,000
Quantity of shares repurchased	68,000	68,000
- Common shares	68,000	68,000
Quantity of outstanding shares in circulation	59,932,000	59,932,000
- Common shares	59,932,000	59,932,000
Par value per share: VND10,000/ share		

e) Company's reserves

	Ending balance VND	Beginning balance VND
Development and investment funds	17,575,440,604	17,575,440,604
	17,575,440,604	17,575,440,604

23 OFF STATEMENT OF SEPARATE FINANCIAL POSITION ITEMS AND OPERATING LEASE COMMITMENT

a) Operating asset for leasing

The Company is currently leasing an office area to Uong Bi Coal Enterprise Joint Stock Company at the Bac Dong Trang Bach coal mine, in the Cua Ngan area of Phuong Dong Ward, Uong Bi City, Quang Ninh Province, covering an area of 11,167.6 m², under Property Lease Contract No. 136/HDTTS/QNC-TUB dated 1 April 2017 and its appendix No. 136.01/PL.HDTTS/QNC-TUB dated 10 January 2019, with a monthly rental rate of VND 33,000,000.

The Company is currently leasing a warehouse to Cemtech Vietnam Co., Ltd. at Lam Thach II Cement Factory, Phuong Nam Ward, Uong Bi City, Quang Ninh Province, with an area of 10,000 m², under Warehouse Lease Contract No. 01/HĐTKB2024/QNC-CEMTECH dated 1 January 2024, with a monthly rental rate of VND 180,000,000.

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 VND	Beginning balance VND
Under 1 year	2,402,610,000	2,556,000,000
From 1 year to 5 years	9,560,952,000	1,584,000,000
Over 5 years	2,344,554,000	396,000,000

b) Operating leased asset

The company signs land lease contracts at a number of locations in Quang Ninh province, specifically as follows:

No	Location	Area (m ²)	Purpose
1	Uong Bi City, Quang Ninh Province	1,119,150.7	Cement production plant, quarry, mining area, office, etc....
2	Ha Long City, Quang Ninh Province	563,479.2	Construction of Industrial Park and leasing for billboards (i)
3	Quang Yen Town, Quang Ninh Province	80,013.1	Mine area and Clay mining site

(i) This is the land in Cai Lan Industrial Park, Viet Hung Ward, Quang Ninh Province, which the Company transferred to Cai Lan Industrial Park Joint Stock Company - QNC (CLI) for management and exploitation, and the land leased for advertising billboards at Ao Ca Intersection, Bai Chay Ward, Quang Ninh Province. Regarding the land in Cai Lan Industrial Park, according to the Handover Minutes of Cai Lan Industrial Park Phase 1 dated December 26, 2018, CLI is responsible for representing the Company in performing all obligations to the State Budget, such as land rental fees, taxes, charges, and other obligations related to the operation of Cai Lan Industrial Park.

Under these contracts, the Company is required to pay annual land lease fees until the contract expiration date, in accordance with the prevailing regulations of the State.

c) Foreign currencies

	Ending balance	Beginning balance
USD	762.00	-

d) Doubtful debts written-off

	<u>Ending balance</u>	<u>Beginning balance</u>
Doubtful debts written-offs	355,375,121	355,375,121

24 REVENUE FROM SALE OF GOODS AND PROVISION OF SERVICES

	<u>Current period</u> VND	<u>Prior period</u> VND
Revenue from selling cement and clinker products	828,477,035,943	688,934,735,910
Revenue from coal mining contracting	66,613,579,416	93,171,415,575
Revenue from selling stone products	26,001,406,408	16,138,372,971
Other revenue	221,357,731,882	83,853,485,003
	<u>1,142,449,753,649</u>	<u>882,098,009,459</u>

25 REVENUE DEDUCTIONS

	<u>Current period</u> VND	<u>Prior period</u> VND
Trade discounts	536,811,830	1,196,105,272
	<u>536,811,830</u>	<u>1,196,105,272</u>

26 COST OF GOODS SOLD AND PROVISION OF SERVICES

	<u>Current period</u> VND	<u>Prior period</u> VND
Cost of selling cement and clinker products	813,868,764,088	662,424,605,495
Cost of coal sales and outsourced coal mining activities	63,369,160,219	72,089,894,331
Cost of selling stone products	18,190,284,279	14,474,233,337
Others	166,334,715,085	54,756,010,396
Other decreases in cost of goods sold	(1,056,578,292)	(624,536,966)
- Reversal of provision for devaluation of inventory	(1,056,578,292)	(624,536,966)
	<u>1,060,706,345,379</u>	<u>803,120,206,593</u>

27 FINANCIAL INCOME

	<u>Current period</u> VND	<u>Prior period</u> VND
Interest income	358,331,686	398,196,999
Interest income from bond investments	612,920,548	593,084,932
Dividends and profit distributions received in cash	56,960,000	-
Gains on exchange difference in the period	174,722,580	-
Gains on exchange difference at the period-end	2,404,595,677	-
	<u>3,607,530,491</u>	<u>991,281,931</u>

28 FINANCIAL EXPENSES

	Current period VND	Prior period VND
Interest expenses	27,481,726,213	21,532,560,334
Loss on exchange difference in the period	410,343,270	481,506,126
Loss on exchange difference at the period-end	-	8,869,796,023
Settlement discounts granted	53,947,500	369,924,000
	27,946,016,983	31,253,786,483

29 SELLING EXPENSES

	Current period VND	Prior period VND
Raw materials	1,353,793,328	1,041,961,576
Other expenses	880,719,782	-
	2,234,513,110	1,041,961,576

30 GENERAL AND ADMINISTRATIVE EXPENSES

	Current period VND	Prior period VND
Raw materials	2,655,041,608	1,379,506,625
Labour expenses	18,626,829,185	17,178,536,348
Depreciation expenses	344,142,564	266,806,248
Tax, Charge, Fee	391,970,837	667,998,963
Expenses of outsourcing services	11,780,452,968	7,612,888,794
Other expenses	2,024,010,129	2,662,363,544
	35,822,447,291	29,768,100,522

31 OTHER INCOME

	Current period VND	Prior period VND
Gain on liquidation, disposal of fixed assets	20,000,000	-
Collected fines	808,051,388	3,158,585,104
Income from unpayable commission	1,134,889,634	2,794,282,448
Others	114,150,400	147,417,806
	2,077,091,422	6,100,285,358

32 OTHER EXPENSES

	Current period VND	Prior period VND
Interest on late payment of tax and insurance	249,714,346	430,994,639
Others	490,361,503	952,938,236
	740,075,849	1,383,932,875

33 CURRENT CORPORATE INCOME TAX EXPENSE

	Current period VND	Prior period VND
Total profit before tax	20,148,165,120	21,425,483,427
- Business activities at Quang Ninh Construction and Cement Joint Stock Company	21,969,388,696	13,933,095,890
- Business activities at Uong Bi Mine Construction Enterprise	(1,821,223,576)	7,492,387,537
Increase	401,205,812	640,891,399
- Ineligible expenses	151,491,466	209,896,760
- Fines and late payment of taxes and insurance	249,714,346	430,994,639
Decrease	(56,960,000)	-
- Dividend payment	(56,960,000)	-
Taxable income	22,313,634,508	22,066,374,826
- Taxable income at Quang Ninh Construction and Cement Joint Stock Company	22,313,634,508	14,568,448,709
- Taxable income at Uong Bi Mine Construction Enterprise	-	7,497,926,117
Current CIT expense (tax rate 20%)	4,462,726,902	4,413,274,965
<i>In which:</i>		
- Current corporate income tax costs at Quang Ninh Cement and Construction Joint Stock Company	4,462,726,902	2,913,689,742
- Current corporate income tax costs at Uong Bi Mine Construction Enterprise	-	1,499,585,223
Adjustment of tax expenses from previous year to current period	10,984,963	-
Tax payable at the beginning of the year	8,990,368,423	11,702,978,736
Tax paid in the period	(8,943,272,836)	(5,836,879,263)
Corporate income tax payable at the end of the period	4,520,807,452	10,279,374,438

34 BUSINESS AND PRODUCTIONS COST BY ITEMS

	Current period VND	Prior period VND
Raw materials	462,261,489,475	365,179,375,539
Labour expenses	101,273,586,170	114,431,536,800
Depreciation expenses	93,676,571,151	75,888,688,610
Taxes, fees and charges	12,852,774,356	11,710,247,884
Allowances expenses	-	242,974,583
Expenses of outsourcing services	324,994,838,568	275,680,411,501
Other expenses	3,617,010,993	3,352,714,683
	998,676,270,713	846,485,949,600

35 ADDITIONAL INFORMATION FOR THE ITEMS OF THE INTERIM STATEMENT OF CASH FLOWS

a) Proceeds from borrowings during the period

	<u>Current period</u> VND	<u>Prior period</u> VND
Proceeds from ordinary contracts	924,939,674,585	848,270,102,731

b) Actual repayments on principal during the period

	<u>Current period</u> VND	<u>Prior period</u> VND
Repayment on principal from ordinary contracts	848,157,139,946	614,700,312,679

36 EVENTS AFTER THE REPORTING PERIOD

The 2026 Annual General Meeting of Shareholders' Resolution No. 619/NQ-ĐHCD dated 8 May 2026 approved the plan to offer 11,500,000 shares to the public to existing shareholders in 2026, at an offering price of VND 10,000 per share. The total proceeds expected to be raised from the offering are VND 115,000,000,000.

On 11 August 2026, the Board of Directors issued Resolution No. 1914/NQ-HĐQT approving the implementation of the plan to offer shares to the public to existing shareholders in 2026 and the plan for the use of proceeds from the offering.

Except for the event mentioned above, no material events have occurred after the end of the interim reporting period that require adjustment to or disclosure in these separate interim financial statements.

37 SEGMENT REPORTING

a) Under business fields

	Sales of cement and clinker VND	Coal mining contracting VND	Sales of stone products VND	Other activities VND	Grand total VND
Net revenue from sales to external customers	827,940,224,113	66,613,579,416	26,001,406,408	221,357,731,882	1,141,912,941,819
Cost of goods sold	812,812,185,796	63,369,160,219	18,190,284,279	166,334,715,085	1,060,706,345,379
Profit from business activities	15,128,038,317	3,244,419,197	7,811,122,129	55,023,016,797	81,206,596,440
The total cost of acquisition of fixed assets	329,034,532,548	-	-	-	329,034,532,548
Segment assets	477,099,581,896	59,953,580,622	-	80,394,594,278	617,447,756,796
Unallocated assets	-	-	-	-	1,609,925,350,351
Total assets	477,099,581,896	59,953,580,622	-	80,394,594,278	2,227,373,107,147
Segment liabilities	129,826,150,001	80,232,423,007	-	-	210,058,573,008
Unallocated liabilities	-	-	-	-	1,285,703,573,066
Total liabilities	129,826,150,001	80,232,423,007	-	-	1,495,762,146,074

b) By geography area

All revenue generated during the period was originated from Quang Ninh province; therefore, the Company does not present segment reporting by geographical area.

38 COMPARATIVE INFORMATION

Comparative information in these financial statements is presented in the form of corresponding figures. Under this method, comparative information for the previous period is presented for the Company's separate financial position, separate results of operations and separate cash flows for the previous period.

The comparative information presented in the Interim Separate Statement of Financial Position and the corresponding Notes is that of the Company's Separate Financial Statements for the financial year ended December 31, 2025. The information presented in the Interim Separate Statement of income, the Interim Separate Statement of Cash flows and the corresponding Notes is that of the Company's Interim Separate Financial Statements for the accounting period from January 1, 2025 to June 30, 2025. These Financial Statements were audited and reviewed by AASC Auditing Firm Company Limited.

As presented in Note 2.3, certain figures as at January 1, 2026 and for the accounting period from January 1, 2025 to June 30, 2025 have been adjusted to comply with the requirements for the presentation of financial statements under Circular No. 99/2025/TT-BTC. Details are as follows:

Figures are based on the Separate Financial Statements for the fiscal year ended 31 December 2025			Figures adjusted in accordance with Circular No. 99/2025/TT-BTC		
Code	Items	Amount	Code	Items	Amount
A) SEPARATE STATEMENT OF FINANCIAL POSITION			A) SEPARATE STATEMENT OF FINANCIAL POSITION		
123	Held-to-maturity investments	2,500,000,000	123	Short-term held-to-maturity investments	3,811,482,534
136	Other short-term receivables	14,947,675,763	135	Other short-term receivables	13,636,193,229
215	Long-term loan receivable	200,000,000			(1,311,482,534)
255	Held-to-maturity investments	33,250,000,000	265	Long-term held-to-maturity investments	33,450,000,000
					200,000,000

In addition to the line items for which the figures have changed upon transition to Circular No. 99/2025/TT-BTC as presented in the above table, certain other line items have also changed in terms of their item codes and names.



Nguyen Thi Tuyen
Preparer



Nguyen Ngoc Anh
Chief Accountant



To Ngoc Hoang
Legal Representative
Approved, 25 August 2026