

BALANCE SHEET

As at 30 June 2025

Unit: VND

Items	Codes	Notes	30/06/2025	01/01/2025
1	2	3	4	5
A. CURRENT ASSETS	100		186.106.566.530	176.638.289.028
I. Cash and cash equivalents	110		7.400.474.157	1.483.217.135
1. Cash	111	1	7.400.474.157	1.483.217.135
II. Short-term financial investments	120	2	767.520.000	692.640.000
1. Trading securities	121		2.952.000.000	2.952.000.000
2. Allowances for decline in value of trading securities (*)	122		(2.184.480.000)	(2.259.360.000)
III. Short-term receivables	130		147.955.136.643	154.595.530.409
1. Trade accounts receivable	131	3	147.088.843.099	154.519.056.514
2. Short-term advances to suppliers	132		-	-
3. Other receivables	136	4	866.293.544	76.473.895
IV. Inventories	140		29.983.435.730	19.806.637.849
1. Inventories	141	5	29.983.435.730	19.806.637.849
V. Other current assets	150		-	60.263.635
1. Short-term prepaid expenses	151	6	-	60.263.635
B. NON-CURRENT ASSETS	200		1.145.993.927	1.499.756.165
II. Fixed assets	220		1.145.993.927	1.499.756.165
1. Tangible fixed assets	221	11	1.145.993.927	1.499.756.165
- Cost	222		106.901.087.020	106.901.087.020
- Accumulated depreciation (*)	223		(105.755.093.093)	(105.401.330.855)
TOTAL ASSETS	270		187.252.560.457	178.138.045.193

Unit: VND

Items	Codes	Notes	Quarter II		Accumulated from the beginning of the year to the end of this quarter	
			Current period	Comparative period	Current year	Last year
1	2	3	4	5	6	7
1. Revenue from goods sold and services rendered	01	12	76.010.863.260	75.520.924.526	134.342.965.428	133.892.923.340
2. Deductions	02		0	5.256.920	0	8.856.175
3. Net revenue from goods sold and services rendered	10		76.010.863.260	75.515.667.606	134.342.965.428	133.884.067.165
4. Cost of goods sold and services rendered	11	13	69.118.154.644	68.813.932.353	120.785.506.590	121.010.501.298
5. Gross profit from goods sold and services rendered	20		6.892.708.616	6.701.735.253	13.557.458.838	12.873.565.867
6. Financial income	21	14	701.259	637.326	1.758.538	1.406.416
7. Financial expenses	22	15	282.717.310	483.067.667	604.929.977	960.164.087
- <i>Of which: Loan interest charged</i>	23		357.311.499	370.747.667	679.524.166	847.844.087
8. Selling expenses	25	16	2.369.411.826	2.063.362.274	4.059.070.371	3.564.673.014
9. General and administration expenses	26	16	3.714.676.903	3.431.642.673	8.257.154.917	7.675.817.042
10. Operating profit	30		526.603.836	724.299.965	638.062.111	674.318.140
11. Other income	31		24.882.960	51.885.415	53.882.960	51.885.415
12. Other expenses	32		10.000.000	0	10.890.000	32.408
13. Profit from other activities	40		14.882.960	51.885.415	42.992.960	51.853.007
14. Accounting profit before tax	50		541.486.796	776.185.380	681.055.071	726.171.147
15. Current corporate income tax expense	51		128.644.034	166.834.229	193.428.741	166.834.229
16. Deferred Tax Expense	52			0	-	-
17. Net profit after corporate income tax	60		412.842.762	609.351.151	487.626.330	559.336.918
18. Earning per share	70		109	160	128	147

General Director

Trinh Van Dien



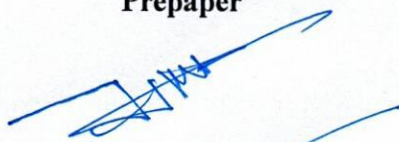
INTERIM CASH FLOW STATEMENT
(Indirect method)

For the period from 01/01/2025 to 30/06/2025

Unit: VND

CHỈ TIÊU	Mã số	Current Period	Comparable period
I. CASH FLOWS FROM OPERATING ACTIVITIES			
1. Profit for the year	01	681.055.071	726.171.147
2. Adjustment for			
- Depreciation and amortization of fixed assets	02	353.762.238	373.065.738
- Provisions	03	(74.880.000)	112.320.000
- (Gain)/Loss from investing activities	05	(1.758.538)	(1.406.416)
- Interest expenses	06	679.524.166	847.844.087
3. Operating profit before movements in working capital	08	1.637.702.937	2.057.994.556
- (Increase)/ Decrease in receivables	09	6.640.393.766	(8.512.163.517)
- (Increase)/ Decrease in inventory	10	(10.176.797.881)	1.485.004.109
- Increase/(Decrease) in payables (exclude interest expenses, CIT)	11	2.357.738.672	22.481.165.419
- (Increase)/ Decrease in prepayments and others	12	60.263.635	14.973.276
- Interest paid	14	(689.313.732)	(875.175.160)
- Corporate income tax paid	15	(192.544.779)	(129.465.723)
- Other cash inflows	16	1.000.000	-
- Other cash outflows	17	(393.736.700)	(688.573.370)
Net cash from operating activities	20	(755.294.082)	15.833.759.590
II. CASH FLOWS FROM INVESTING ACTIVITIES			
7. Interest earned, dividend and profit received	27	1.758.538	1.406.416
Net cash from investing activities	30	1.758.538	1.406.416
III. CASH FLOWS FROM FINANCING ACTIVITIES			
3. Proceeds from borrowings	33	69.810.685.754	72.989.676.778
4. Repayments of borrowings	34	(63.139.893.188)	(88.209.622.549)
6. Dividends and profits paid	36	-	(190.000)
Net cash from financing activities	40	6.670.792.566	(15.220.135.771)
Net decrease in cash during the period	50	5.917.257.022	615.030.235
Cash and cash equivalents at the beginning of the period	60	1.483.217.135	2.866.206.750
Cash and cash equivalents at the end of the period	70	7.400.474.157	3.481.236.985

Preparer



Nguyen Dinh Huy

Chief Accountant



Pham Thi Thu Huong

Bim Son, 18 July 2025

General Director



Trinh Văn Dien

NOTES TO THE INTERIM THE FINANCIAL STATEMENTS

For the period from 01/01/2025 to 30/06/2025

I. Characteristics of the company's operation

1. Form of capital ownership: Shares
2. Business sectors and lines: According to the business registration certificate No. 055764 dated June 7, 1999; the 2nd change on November 25, 2011. The Company was renamed Vicem Bim Son Packaging Joint Stock Company; changed for the 5th time on 13/01/2025 the Company's enterprise code is 2800508928. The Company's business activities include:
 - Production of wrinkled paper, wrinkled paperboard, packaging from paper and paperboard, details: Production and trading of all kinds of packaging, from plastic and paper.
 - Other specialized wholesalers have not been classified anywhere. Details: trading all kinds of packaging from plastic and paper
 - Import and export of packaging of all kinds, supplies and spare parts for packaging production

II. ACCOUNTING PERIOD AND ACCOUNTING CURRENCY

1. Normal business cycle: begins on 1 January and ends on 31 December
2. The monetary unit used in accounting period: Vietnam Dong (VND).

III. ACCOUNTING STANDARDS AND ACCOUNTING SYSTEM APPLIED

1. Accounting system applied

The financial statements are prepared under the accounting principles in conformity with the Corporate Accounting System issued in pursuance of Circular No. 200/2014/TT-BTC dated 22 December 2014

V. Additional information for the items presented in the Balance Sheet and the Income Statement

1. Cash and cash equivalents	01/01/2025	30/06/2025
	VND	VND
- Cash on hand	3.394.974	111.248.575
- Cash in bank	1.479.822.161	7.289.225.582
Total:	1.483.217.135	7.400.474.157
 2. Short-term financial investments	 01/01/2025	 30/06/2025
	VND	VND
Trading securities:	2.952.000.000	2.952.000.000
+ Vicem Hoang Mai Cement JSC	2.952.000.000	2.952.000.000
Allowances for decline in value of trading securities	(2.259.360.000)	(2.184.480.000)
+ Vicem Hoang Mai Cement JSC	(2.259.360.000)	(2.184.480.000)
Total:	692.640.000	767.520.000

3. Trade accounts receivable	01/01/2025	30/06/2025
	VND	VND
3.1 Trade receivables from related parties	89.695.175.182	88.676.068.415
- Bim Son Cement JSC	89.695.175.182	88.676.068.415
3.2 Trade receivables from other customers	64.823.881.332	58.412.774.684
- Vicem Tam Diep Cement Company Limited	4.119.353.068	619.353.068
- Vicem Hoang Mai Cement JSC	930.612.240	-
- Vicem But Son Cement JSC	22.764.124.094	30.679.064.000
- Branch of Long Son Thanh Hoa Co., Ltd.	18.708.360.480	12.117.987.828
- Voi Viet Minerals Co., LTD	13.441.269.450	12.954.033.450
- Huong Duong Cement JSC	2.646.000.000	529.200.000
- Nghi Son Cement Company	971.190.000	970.976.338
- Other customers	1.242.972.000	542.160.000
Total:	154.519.056.514	147.088.843.099
4. Other receivable	01/01/2025	30/06/2025
	VND	VND
- Advances	3.000.000	793.105.460
- Receivables from personal income tax	73.183.982	73.183.982
- Other receivables	289.913	4.102
Total:	76.473.895	866.293.544
5. Inventories	01/01/2025	30/06/2025
	VND	VND
- Raw materials	8.684.312.924	12.829.811.489
- Tools and supplies	36.777.149	62.139.753
- Work in process	6.251.238.195	9.335.557.530
- Finished goods	4.834.309.581	7.755.926.958
Total:	19.806.637.849	29.983.435.730
6. Short-term prepaid expenses	01/01/2025	30/06/2025
	VND	VND
- Property repair costs	-	-
- Tools and supplies	60.263.635	-
- Other costs	-	-
Total:	60.263.635	0
7. Taxes and amounts payable to State Budget	01/01/2025	30/06/2025
	VND	VND
- Value added tax	351.831.489	152.869.863
- Corporate income tax	189.454.335	190.338.297
- Personal income tax	253.415.122	238.313.665

T.C.P. *
 10/01/2025

- Land tax, land rental fee	0	0
- Other taxes	787.200	780.800
Total:	795.488.146	582.302.625

In which:

<i>Tax receivables from State Budget</i>	0	0
<i>Tax payables to State Budget</i>	795.488.146	582.302.625

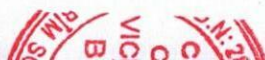
8. Short-term accrued expense	01/01/2025	30/06/2025
	VND	VND
- Accrued loan interest	9.789.566	-
- Others	336.526.956	978.981.764
Total:	346.316.522	978.981.764

9. Other payables	01/01/2025	30/06/2025
	VND	VND
- Trade union	0	162.115.862
- Dividend, profit payable	149.031.227	891.876.827
- Salary, bonus according to regulations	1.266.122.872	0
- Others	197.468.249	192.380.406
Total:	1.612.622.348	1.246.373.095



10. Short-term trade payables

	30/06/2025		01/01/2025	
	Value	Repayment capability amount	Value	Repayment capability amount
	VND	VND	VND	VND
Trade payables to related parties	86.269.006	86.269.006	79.450.941	79.450.941
Vietnam Cement Corporation	86.269.006	86.269.006	79.450.941	79.450.941
Trade payables to others	58.207.539.288	58.207.539.288	53.371.228.625	53.371.228.625
Dong A Bac Ninh Company Limited	12.722.377.536	12.722.377.536	9.881.377.064	9.881.377.064
Hoan Hao Company Limited	2.527.522.812	2.527.522.812	3.327.392.640	3.327.392.640
Viet Phap Paper Joint Stock Company	7.241.732.640	7.241.732.640	4.700.900.648	4.700.900.648
Kanetora Viet Nam Joint Stock Company	6.534.000.000	6.534.000.000	1.164.356.800	1.164.356.800
Ngan Hanh Packing and Plastic JSC	15.760.869.500	15.760.869.500	18.092.392.000	18.092.392.000
Ocean Minerals Investment JSC	409.917.240	409.917.240	4.130.793.666	4.130.793.666
Nam Chau Plastic Joint Stock Company	1.205.820.000	1.205.820.000	1.287.940.000	1.287.940.000
Tan Dong Duong Manufacturing - Trading Joint Stock Company, Hanoi	2.127.765.200	2.127.765.200	1.537.819.800	1.537.819.800
Hoang Thach Packaging Joint Stock Company	1.191.775.032	1.191.775.032	1.175.799.240	1.175.799.240
Industrial Cooperative 27-7 - Phu Dong	1.101.562.770	1.101.562.770	1.444.244.890	1.444.244.890
Others	7.384.196.558	7.384.196.558	6.628.211.877	6.628.211.877
Total	58.293.808.294	58.293.808.294	53.450.679.566	53.450.679.566



11. Tangible fixed assets:

	Buildings and Structures	Machinery and Equipments	Transportation Vehicles	Management device	Total
	VND	VND	VND	VND	VND
COST					
As at 01/01/2025	24.477.652.735	74.957.976.396	6.435.908.980	1.029.548.909	106.901.087.020
Purchasing	-	-	-	-	-
Liquidation, disposal	-	-	-	-	-
Tại ngày 30/06/2025	24.477.652.735	74.957.976.396	6.435.908.980	1.029.548.909	106.901.087.020
ACCUMULATED DEPRECIATION					
As at 01/01/2025	23.735.715.748	74.541.235.885	6.094.830.313	1.029.548.909	105.401.330.855
Depreciation	101.140.546	117.201.224	135.420.468	-	353.762.238
Liquidation, disposal	-	-	-	-	-
Tại ngày 30/06/2025	23.836.856.294	74.658.437.109	6.230.250.781	1.029.548.909	105.755.093.093
NET BOOK VALUE					
As at 01/01/2025	741.936.987	416.740.511	341.078.667	-	1.499.756.165
Tại ngày 30/06/2025	640.796.441	299.539.287	205.658.199	-	1.145.993.927

12. Revenue from goods sold and services rendered

	Current Period	Comparable period
- Revenue from selling finished products	133.240.872.225	106.900.469.440
- Revenue from sales of processed bags	382.297.000	26.221.545.400
- Revenue from sales of other products	719.796.203	770.908.500
Total:	134.342.965.428	133.892.923.340
- Deductions	0	8.856.175
Net revenue from goods sold and services rendered	134.342.965.428	133.884.067.165

Revenue from related parties

	Current Period	Comparable period
- Bim Son Cement JSC	71.268.522.375	77.929.540.140

13. Cost of sales

	Current Period	Comparable period
- Cost of finished products	120.385.806.795	96.754.680.874
- Cost of goods in packaging	399.699.795	24.021.090.263
- Others	-	234.730.161
Total:	120.785.506.590	121.010.501.298

14. Financial income

	Current Period	Comparable period
- Bank and loan interest	1.758.538	1.406.416
Total:	1.758.538	1.406.416

15. Financial expenses

	Current Period	Comparable period
- Interest	679.524.166	847.844.087
- Provision/(reversal of provision) for diminution in value of investments	(74.880.000)	112.320.000
- Other financial expenses	285.811	-
Total:	604.929.977	960.164.087

16. Selling and Administrative expenses

	Current Period	Comparable period
	VND	VND
Selling expenses	4.059.070.371	3.564.673.014
- Transportation and loading expense	3.005.060.797	2.390.451.643
- Other expenses	1.054.009.574	1.174.221.371
Administrative expenses	8.257.154.917	7.675.817.042
- Staff expenses	3.645.440.761	3.063.808.314
- Materials	257.599.354	243.483.304
- Cost of office supplies	73.405.226	73.318.248
- Depreciation	100.571.970	102.034.737
- Tax, fee	63.875.185	171.122.183
- Outsourced expenses	1.785.492.636	1.297.855.697

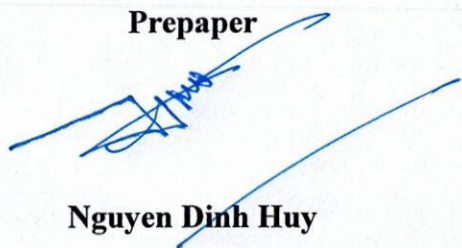
- Other expenses	2.330.769.785	2.724.194.559
17. Production and business cost by nature	Current Period	Comparable period
- Materials	110.091.750.767	80.700.774.002
- Labor cost	17.457.895.991	17.656.303.823
- Depreciation	353.762.238	373.065.738
- Outsourced expenses	10.711.048.753	9.259.846.310
- Other expenses	4.736.203.802	4.243.082.762
Total:	143.350.661.551	112.233.072.635

19. Related parties	Relationship
- Vietnam Cement Corporation	- Shareholders own 49% of charter capital
- Bim Son Cement JSC	- Have the same Board Member

20. Owner equity

	Owner's equity	Share premium	Investment and development fund	Undistributed earnings	Total
	VND	VND	VND	VND	VND
As at 01/01/2024	38.000.000.000	4.590.000.000	50.146.232.779	1.127.512.465	93.863.745.244
Profit for the year	-	-	-	1.097.047.322	1.097.047.322
Profit distribution	-	-	-	(367.512.465)	(367.512.465)
Devidends	-	-	-	(760.000.000)	(760.000.000)
As at 01/01/2025	38.000.000.000	4.590.000.000	50.146.232.779	1.097.047.322	93.833.280.101
Profit for the year	-	-	-	487.626.330	487.626.330
Profit distribution	-	-	-	(337.047.322)	(337.047.322)
Devidends	-	-	-	(760.000.000)	(760.000.000)
As at 30/06/2025	38.000.000.000	4.590.000.000	50.146.232.779	487.626.330	93.223.859.109

Prepaper



Nguyen Dinh Huy

Chief Accountant



Pham Thi Thu Huong

Bim Son, 18 July 2025

General Director



Trinh Van Dien