

Hai Phong, July 18th 2025

**PERIODICITY INFORMATION DISCLOSURE
OF FINANCIAL STATEMENT**

To: Ha Noi Stock Exchange

Pursuant to the provisions in Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020, by the Ministry of Finance guiding the information disclosure on the stock market, Hai Phong Packing Vicem Joint Stock Company hereby discloses its for the two quarter of 2025 to the Hanoi Stock Exchange as follows:

1. Organization name:

- Securities Code: BXH
- Address: No 3 - Ha Noi Street - Hong Bang Ward - Hai Phong City
- Telephone: 0225.3821832 - Fax: 0225.3540272
- Email:..... - Website: www.hcpc.vn

2. Contents of information disclosure:

- Financial statement for the quarter 02/2025

☒ Separate financial statements (for listed organizations without subsidiaries and the parent accounting entity having subordinate units);

☐ Consolidated financial statements (for listed organizations with subsidiaries);

☐ Combined financial statements (for listed organizations with subordinate accounting units that have their own separate accounting system)

- Cases that must provide an explanation for the reasons:

+ The audit organization issues an opinion that is not an unqualified opinion on the financial statements (for the audited financial statements of the year):

☐ Yes

☐ No

Explanation document in case of "yes":

☐ Có

☐ Không

+ The after-tax profit in the reporting period has a difference of 5% or more before and after the audit, changing from a loss to a profit or vice versa (for the audited financial statements of the year):

☐ Yes

☐ No

Explanation document in case of "yes":

☐ Yes

☐ No

+ The profit after income tax in the income statement for the reporting period changes by 10% or more compared to the same period of the previous year.

☒

Yes

☐

No

Explanation document in case of "yes":

☒

Yes

☐

No

+ The after-tax profit in the reporting period showing a loss, changes from a profit in the same period of the previous year to a loss in the current period, or vice versa?

☐

Yes

☐

No

Explanation document in case of "yes":

☐

Yes

☐

No

The website's address of the disclosure (18/07/2025):

https://hcpc.vn/website/237_bao-cao-tai-chinh-quy-2-nam-2025.aspx

Report on transactions with a value of 35% or more of total assets in 2025.

In the event that the listed organization has a transaction, it is required to report the following details in full:

- Transaction details: Buy and sell cement bags
- The proportion of transaction value to total asset value of the enterprise is: 77,05%.
- Transaction completion date: 31/12/2025

We hereby certify that the information provided is true and correct, and we will bear the full responsibility to the law.

Attached documents:

- Financial statement for quarter 2/2025

LEGAL REPRESENTATIVE



Hong Anh Viet

**HAI PHONG VICEM PACKING
JOINT STOCK COMPANY**

No: 34/HPVC-KTTC
Re: Information Disclosure

SOCIALIST REPUBLIC OF VIET NAM
Independence - Freedom - Happiness

Hai Phong, date 18 month 07 year 2025

Dear : State Securities Commission of Vietnam
Hanoi Stock Exchange.

1- Name of Company : HAI PHONG VICEM PACKING JOINT STOCK COMPANY

2- Stock code: BXH

3- Headquarters' address: No. 3 Hanoi Street - Hong Bang Ward - Hai Phong City.

4- Tel : 02253821832 Fax: 02253540272

5- The person who is responsible for making information disclosure is Ha Thuy Mai.

6- Content of the information disclosure:

The two-quarter financial statement in 2025 of Hai Phong Vicem Packing Joint Stock Company was prepared on the date 18 month 07 year 2025, includes:
Balance Sheet, Income Statement, Cash Flow Statement, Notes to the Financial Statements.

7- Website address for posting the full financial statement: www.hcpc.vn

We hereby commit that the information disclosed above is true and we take full responsibility before the law for the content of the disclosed information.

Best regards!

PERSON MADE INFORMATION

Recipients:

- As above
- The clerical office (save)



Ha Thuy Mai

No: 342/HPVC-KTTC

Hai Phong, date 18 month 04 year 2025

EXPLANATION

The reasons of the after-tax profit difference between
the quarter 2 of 2025 and the quarter 2 of 2024

Dear : State Securities Commission of Vietnam
 Hanoi Stock Exchange.

- Pursuant to Circular No. 96/2020/TT-BTC dated November 16, 2020, of the Ministry of Finance, guiding the disclosure of information on the stock market;

- Based on the business results for the periods of the quarter 2 in 2025 and the quarter 2 in 2024, the after-tax profit in the financial statement of the quarter 2 in 2025 reduce by more than 10% compared to the after-tax profit in the financial statement of the quarter 2 in 2024.

- Hai Phong Vicem Packing Joint Stock Company provides an explanation for the difference as follows:

In the second quarter of 2025, there were anumber of expenses excluded when calculating corporate income tax, which increased corporate income tax expenses payable, leading to profit after tax in the second quarter of 2025 being lower than profit after tax in the second quarter of 2024.

The specific data for some key articles are as follows:

No	Indicator	Unit	Quarter 2 of 2025	Quarter 2 of 2024	Per %
1	Sale volume of packing	Pack	7.781.338	6.871.794	113,24
2	Total revenue and other income	vnd	64.818.525.508	41.165.865.189	157,46
3	Total expenses	vnd	64.525.578.937	40.891.229.239	157,80
4	Profit before income tax	vnd	292.946.571	274.635.950	106,67
5	Net profit after income tax	vnd	179.221.179	219.708.761	81,57

Best regard!

Recipients:

- As above ;
- The clerical office (save)



Director

Hong Anh Viet

DN - BALANCE SHEET

Article	Code	Inter - pretation	Closing Balance	Opening Balance
ASSETS				
A- CURRENT ASSETS	100		94.025.166.031	94.004.680.692
I. Cash and cash equipvalents	110	5	18.402.236.987	12.127.263.193
1. Cash	111	5	18.402.236.987	12.127.263.193
2. Cash equipvalents	112	5		
II. Short-term financial investments	120			
III. Short-term receivables	130		46.496.809.396	66.402.250.885
1. Short-term receivables from customers	131	6	44.294.633.925	64.444.719.394
2. Prepayment to short-term suppliers	132	9	78.362.640	53.611.680
3. Other short-term receivables	136	7	2.299.231.231	1.903.919.811
4. Provision for bad receivable debts	137		-175.418.400	
IV. Inventories	140	8	28.389.082.455	15.181.984.080
1. Inventory	141	8	28.589.176.527	15.401.328.592
2. Provision for decline in inventory	149	8	(200.094.072)	(219.344.512)
V. Other current assets	150		737.037.193	293.182.534
1. Input VAT	152		710.035.768	223.874.732
Taxes and Receivables from State Budget	153		1.609.713	
2. Short-term prepaid expenses	154		25.391.712	69.307.802
3. Repurchase Government bonds transactions	155			
5. Other current assets	156			
B. NON-CURRENT ASSETS	200		2.977.839.615	3.668.857.660
I. Non-current receivables	210			
II. Fixed assets	220	10	2.424.219.478	2.985.544.426
1. Tangible fixed assets	221	10	2.424.219.478	2.985.544.426
- The original price	222	10	96.811.718.997	96.811.718.997
- Accumulated depreciation	223	10	(94.387.499.519)	(93.826.174.571)
2. Financial lease fixed assets	224			
3. Invisible fixed assets	227			
- The original price	228		264.450.000	264.450.000
- Accumulated depreciation	229		(264.450.000)	(264.450.000)
III. Investment property	230			
IV. Non-current property in progress	240			
V. NON-CURRENT FINANCIAL INVESTMENTS				
VI. OTHER NON-CURRENT ASSETS	250		553.620.137	683.313.234
1. Non-current prepaid expenses	260	9	553.620.137	683.313.234
TOTAL ASSETS	270		97.003.005.646	97.673.538.352

Article	Code	Inter-pretation	Closing Balance	Opening Balance
CAPITAL RESOURCES				
C. LIABILITIES	300		42.217.466.177	43.005.117.975
I. Current liabilities	310		42.217.466.177	43.005.117.975
1. Payable to short-term suppliers	312	11	35.622.585.740	37.082.978.278
2. Advances from customers	313		2.039.770.199	5.506.269
3.. Taxes and other payables to the State budget	314	12	166.146.913	126.438.018
4. Payables to employees	315		3.390.465.788	4.560.277.408
5.Short-term payables expenses	316	14	31.879.964	548.431.236
6. Short-term intrercompany payables	317			
7. Payables by scheduled progress of construction contract	318			
8.. Short-term deferred revenue	319			
9. Other short-term payables	320	15	807.237.726	671.630.369
10.Short-term loan and payable for finance leasing	311	13		
11. Reward and welfare funds	321		159.379.847	9.856.397
II.Non-current liabilities	330			
D.OWNER'S EQUITY	400	16	54.785.539.469	54.668.420.377
I. Owner's equity	410	16	54.785.539.469	54.668.420.377
1.Contributed chartered capital	411	16	30.120.400.000	30.120.400.000
Ordinary shares with voting right	411a	16	30.120.400.000	30.120.400.000
Preffered shares	411b			
2. Share premium	412	16	63.200.000	63.200.000
3. Convertible bond option	413			
4. Other capitals	414	16	3.004.189.037	3.004.189.037
5. Development investment fund	418	16	18.892.889.570	18.892.889.570
6. Corporation Arrangement support fund	419			
7. Other fund of owners's equity	420	16	2.017.704.320	2.017.704.320
8. Undistributed profit	421	16	687.156.542	570.037.450
"-previous period accumulated undistributed profit	421a	16	687.156.542	570.037.450
"-.current period undistributed profit	421b			
9. Construction investment fund	422			
10. Non controlling interest	429			
II. Other fund	430			
1. Other fund	431			
2. Fixed assets arising from other fund	432			
TOTAL RESOURCES	440		97.003.005.646	97.673.538.352

PREPARED BY



Nguyen Thi Oanh

CHIEF ACCOUNTANT



Ha Thuy Mai

DIRECTOR



Hong Anh Viet

INCOME STATEMENT

ARTICLE	CODE	INTER PRETA TION	Quater 2		Accumulation from the beginning of the year to the end of this quarter	
			Current period	Previous period	Current year	Previous year
1. Revenues from goods and services sold	01	17	64.616.040.887	40.855.098.972	106.712.911.931	66.803.833.352
2. Revenue deductions	02					
3. Net sales from goods and services sold (10 = 01 - 02)	10	17	64.616.040.887	40.855.098.972	106.712.911.931	66.803.833.352
4. Costs of goods sold	11	18	57.045.334.373	35.711.877.464	95.042.651.157	58.468.654.737
5. Gross profit from goods and services sold (20=10-11)	20		7.570.706.514	5.143.221.508	11.670.260.774	8.335.178.615
6. Revenue from financial activities	21	19	5.665.067	89.900.704	10.361.904	38.408.006
7. Expenses from financial activities	22	20		199.870.228		351.538.325
in which: loan interest expenses	23	20		199.870.228		351.538.325
8. Sales expenses	24	21	1.928.274.741	1.344.236.231	3.050.177.746	1.764.680.793
9. Administration expenses	25	21	5.421.245.918	3.490.731.911	8.229.313.168	6.252.776.577
10. Net profit from business activities (30=20+(21-22)-(24+25))	30		226.850.922	198.283.842	401.131.764	4.590.926
11. Other incomes	31	22	196.819.554	220.865.513	287.607.488	482.153.267
12. Other expenses	32	23	130.723.905	144.513.405	137.378.478	148.927.580
13. Other profits (40=31-32)	40		66.095.649	76.352.108	150.229.010	333.225.687
14. Profit and loss in associated companies and joint ventures	45					
15. Profit before tax (50=30+40+45)	50	24	292.946.571	274.635.950	551.360.774	337.816.613
16. Current income tax expense	51	24	113.725.392	54.927.189	165.408.232	67.563.322
17. Refundable income tax expense	52					
18. Profit after income tax (60=50-51-52)	60		179.221.179	219.708.761	385.952.542	270.253.291
18.1 Profit after tax of minority shareholders	61					
18.2 Profit after tax of parent company shareholders	62					
19. Basic earnings per share(*)	70					

PREPARED BY

CHIEF ACCOUNTANT

DIRECTOR



(Signature)

NGUYEN THI OANH

(Signature)

HA THUY MAI

HONG ANH VIET

CASH FLOW STATEMENT

Article	Code	Interpretation	Accumulation from the beginning of the year to the end of the current quarter (Year 2025)	Accumulation from the beginning of the year to the end of the current quarter (Year 2024)
I. Cash flow from operating activities				
1. Receipt from sales of merchandises, services and other revenue	01		101.902.280.074	77.175.612.013
2. Payments for suppliers of merchandises and services	02		(74.107.679.593)	(28.825.759.588)
3. Payments for employees	03		(9.819.916.760)	(11.581.328.039)
4. Payment for loan interest	04		-	(360.735.980)
5. Payment for income tax	05		(109.757.362)	(144.957.135)
6. Other receipt from operating activities	06		1.122.233.515	345.774.338
7. Other payment for operating activities	07		(12.722.525.316)	(8.306.086.821)
Net cash flow from operating activities	20		6.264.634.558	28.302.518.788
II. Cash flow from investing activities				
1. Payment for fixed asset purchase, construction	21			
2. Receipt from liquidating, selling fixed assets and others	22			
3. Payment for loaning, buying securities from other entities	23			
4. Receipt from loaning, selling securities from other entities	24			
5. Payment for investing in the other entities	25			
6. Receipt from investing in the other entities	26			
7. Interest income, dividend and distributed profit	27		10.339.236	6.342.385
Net cash flow from investing activities	30		10.339.236	6.342.385
III. Cash flow from financing activities				
1. Receipt from issuing stocks, receiving owner's equity	31			
2. Payment for owner's equities, buying back issued stocks	32			
3. Receipt from short-term, long-term loans	33			
4. Payment for original debt	34		-	(27.391.950.144)
5. Payment for debt (financial leasing)	35			
6. Paid dividends, profits	36			
Net cash flow from financing activity	40		-	(27.391.950.144)
Net cash flow for the period (50 = 20+30+40)	50		6.274.973.794	916.911.029
Cash and cash equivalents at the beginning of the period	60		12.127.263.193	7.534.962.169
The effect of changes in exchange rate	61			
Cash and cash equivalents at the end of the period (70 = 50+60+61)	70		18.402.236.987	8.451.873.198

PREPARED BY



Nguyen Thi Oanh

CHIEF ACCOUNTANT



HaThuy Mai

DIRECTOR



Hong Anh Viet

1. GENERAL INFORMATION**Structure of ownership**

Hai Phong Packing Vicem Joint Stock Company operated under the first Business Registration Certificate No. 0203001018 dated 21 September 2004, registered for the 5th change according to the Business Registration Certificate No. 0200600741 issued by the Department of Planning and Investment of Hai Phong city on 5 September 2012.

The Company's chartered capital is VND 30 120 400 000 equivalent to 3 012 040 shares, per value share is VND 10 000. The Company's shares are listed on Hanoi Stock Exchange (HNX) with the stock code BXH.

The Company's head office is located at No. 3 Hanoi Street, Hong Bang Ward, Hai Phong City.

The number of employees as at 30 June 2025 was 168.

Operating industry and principal activities

Packaging production and trading; trading packing materials; warehouse and office rental services.

Normal production and business cycle

The Company's normal course of business cycle is no more than 12 months.

2. ACCOUNTING PERIOD AND ACCOUNTING CURRENCY

The Company's fiscal year begins on 1 January and ends on 31 December.

The currency unit used in accounting period is Vietnam Dong (VND)

3. ACCOUNTING STANDARDS AND ACCOUNTING SYSTEM APPLIED

The financial statements are expressed in Vietnamese Dong (VND) and prepared under the accounting principles in conformity with the Vietnamese Corporate Accounting System issued in pursuance of Circular No. 200/2015/TT-BTC dated 22 December 2015, Circular No. 53/2016/TT-BTC dated 21 March 2016 of Ministry of Finance, Vietnamese Accounting Standards, and the relevant statutory requirements applicable to financial reporting.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**Basis of preparation of financial statements**

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

Estimates

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

Cash and cash equivalents

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

3001
CÔNG
CỐ F
VIC
BA
HAI F
BANG

Cash equivalents include short-term investments with maturity less than 03 months since the date of investment, which can be converted easily into a certain amount of cash without any risk in conversion into cash at the reporting date and recorded following Vietnamese accounting standard No. 24 - Cash flow statement.

Receivables and provision for doubtful debts

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

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

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

Receivables are recognized not exceeding the recoverable value. Provision for doubtful debts is made for receivables that are overdue for six months or more, or when the debtor is in difficulty of solvency due to dissolution, bankruptcy, or similar difficulties in accordance with the prevailing corporate accounting system.

Inventories

Inventories are stated at a lower cost and net realizable value. Cost comprises purchase price, processing cost and other direct attributable expenses that have been incurred in bringing the inventories to their present location and condition. Cost is calculated using the weighted average method. The net realizable value represents the estimated selling price less all estimated costs to completion and costs to be incurred in marketing, selling, and distribution. Inventories are recorded by perpetual method.

The provision for the devaluation of inventories is the excess of the inventories' cost over their net realizable value at the accounting year end and made in accordance with prevailing corporate accounting system.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. Tangible fixed assets are recognized under the historical cost.

The costs of tangible fixed assets arising from purchases and self-constructions comprise all costs of bringing the tangible fixed assets to their working condition for their intended use.

The cost of self-construction or manufactured assets are the actual construction or manufacturing cost plus installation and test running costs.

Costs incurred after initial recognition are recorded as increase in the historical cost of assets if they actually improve the current status in comparison with the initial standard status of the assets, such as:

- Parts of the tangible fixed asset are modified to extend their useful life or to increase their capacity; or
- Parts of the tangible fixed asset are upgraded to substantially increase product quality; or
- New technology process is applied to reduce operation expenses of the assets in comparison with before.

141-C
Y
IN
A
SI
ONG
TP. HAI

NOTES TO THE FINANCIAL STATEMENTS

FORM B09 - DN

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

The costs incurred for repairs and maintenance aims to restore or maintain the ability to bring the economic benefits of the assets according to the initial standard status, do not meet one of the above conditions, are recognized in the operation costs during the year.

Tangible fixed assets are depreciated using the straight-line method over their estimated useful lives in accordance with Circular No. 45/2013/TT-BTC dated 25/04/2013 of the Ministry of Finance. The estimated useful lives are as follows:

	Years
Buildings and structures	05 - 30
Machinery and equipment	03 - 15
Transportation Vehicles	05 - 10
Office equipment	03 - 08

Intangible assets and amortisation

Intangible fixed assets are stated at cost less accumulated depreciation. Intangible fixed assets are recognized under the historical cost, representing the value of accounting software and other management software. These software are amortized using the straight-line method over 03 - 05 years.

Prepaid expenses

Prepaid expenses are expenses which have already been paid but relate to results of operations of multiple accounting periods. The Company's prepaid expenses include the value of tools and supplies, cost of repairing Machinery and Equipments and others. Inwhich:

- Tools and supplies are allocated for a maximum period of 03 years.
- Cost of repairing Machinery and Equipments are allocated for a maximum period of 03 years.

Payables

The payables are monitored detailed under the original terms, the remaining terms at the reporting date, the payable objects and other factors according to the Company's management purpose. The classification of payables such as trade payables, other payables must be implemented the following principles:

- Trade payables include commercial payables incurred from purchase-sale transactions;
- Other payables include non-commercial or non-trading payables, including: payables for loan interest, dividends and profits payable; amount paid for the third party; asset borrowings; payables for penalties, compensation; surplus assets without reason; payables for social insurance, medical insurance, unemployment insurance, trade union; collaterals, deposits received, etc.

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

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

Loans and finance lease liabilities

The loans are monitored detailed for each loan object and loan agreement; for the term of loan. The loans with the remaining term more than 12 months from the reporting date are presented as long-term loans. The due loans within the next 12 months from the reporting date are presented as short-term loans.

Borrowing costs

Borrowing costs include interests and other costs incurred directly related to the loans.

Borrowing cost is charged to operating expenses during the period when incurred, except for borrowing costs directly attributable to the construction or production of qualifying assets with appropriate time (more than 12 months) to put into use for the intended purposes or sales, which recorded in the value of capitalized assets whether it is subject to the fulfillment of certain conditions of Vietnamese Accounting Standard No. 16 - Borrowing cost. Borrowing costs directly attributable to the construction of fixed assets, investment properties can be capitalized even though the construction is less than 12 months.

For the general loans using for purposes of the construction or production of qualifying assets, the borrowing costs are capitalized by capitalization percentage of accumulative weighted average expenses for the construction or production of such assets.

The capitalization rate is calculated by the weighted average interest rate of outstanding loans during the year, except special loans serving the purpose of a specific asset.

Accrued expenses

Accrued expenses are recorded based on reasonable estimates of the amount payable for goods and services used during the period due to lack of invoices or insufficient accounting records and documents, accrued interest expenses.

Revenue recognition

Revenue from the sale of goods shall be recognized if it simultaneously meets the following conditions:

- (a) the company has transferred the majority of risks and benefits associated with the right to own the products or goods to the buyer;
- (b) the company no longer holds the right to manage the goods as the goods owner, or the right to control the goods;
- (c) revenue has been determined with relative certainty. When contracts define that buyers are entitled to return products, goods purchased under specific conditions, enterprises shall only record turnovers if such specific conditions no longer exist and buyers are not entitled to return products, goods (unless the customer is entitled to return the goods under the form of exchange for other goods or services);
- (d) the company has gained or will gain economic benefits from the good sale transaction; and
- (e) it is possible to determine the costs related to the goods sale transaction.

Revenue recognition from services rendered if simultaneously satisfying the following conditions:

- (a) Revenue is measured reliably. When the contracts define that the customers are entitled to return service purchased under specific conditions, the Company shall only record revenue if such specific conditions do not exist and the customers are not entitled to return services provided;
- (b) The Corporation received or will receive economic benefits from the sale transactions;
- (c) The completed work is determined at the reporting date; and
- (d) Incurred costs for the transaction and the costs to complete the transaction of providing such services is determined.

In the case of, the services provision transactions conduct in many accounting periods, the determination of services revenue in each period is usually done by the method of completion rate.

Under this method, revenue is recognized in the accounting period determined by the percentage of work completed.

Revenue from financial activities includes: Interest, payment discount,.... Detailed as follows:

- Interest income is recognized reliably on the balances of deposits and periodic actual interest;
- Payment discount is recognized reliably on the notice of suppliers.

Other income reflects income arising from the events or separate transactions with normal business operations of the Company, besides the above revenue.

Taxation

Corporate income tax represents the sum of the current tax and deferred tax.

The current tax expense represents corporate tax payables incurred for the current year and additional corporate tax payables due to immaterial errors in last year. The current tax income represents corporate tax payables deducted due to immaterial errors in last year.

Deferred tax expenses reflect the excess of reverted deferred tax assets and arisen deferred tax assets or the excess of arisen deferred tax payables and reverted deferred tax payables during the year. Deferred tax income reflects the excess of arisen deferred tax assets and reverted deferred tax assets or the excess of reverted deferred tax payables and arisen deferred tax payables during the year.

Deferred tax is recognized on significant differences between carrying amounts and the corresponding tax bases of assets and liabilities in the financial statements, tax losses, and unused tax incentives. Deferred tax liabilities are generally recognized for all temporary differences and deferred tax assets are recognized to the extent that it is probable that taxable profit will be available against which deductible temporary differences can be utilized.

Deferred tax is calculated at the tax rates that are expected to apply in the year when the liability is settled or the asset realized. Deferred tax is charged or credited to profit or loss in the income statement, except when it relates to items charged or credited directly to equity, in this case, the deferred tax is also recorded directly to equity.

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

Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years (including loss carried forward, if any) and it further excludes items that are never taxable or deductible.

The determination of the taxes borne by the Corporation is based on the current interpretation of tax regulations. However, these regulations are subject to periodic variation and their ultimate determination depends on the results of the tax authorities' examinations.

Other taxes are applied in accordance with the prevailing tax laws in Vietnam.

Related parties

The parties are regarded as related parties of the Company if they have the ability to control or exercise significant influence over the Company in making financial and operating decisions or have the same key management personnel or jointly managed by another Company.

NOTES TO THE FINANCIAL STATEMENTS

FORM B09 - DN

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

Individuals with the direct or indirect voting rights can impact significantly to the Company, including close family members of these individuals (parents, spouses, children, siblings).

Key management personnel have authority and responsibility for planning, managing and controlling the operation of the Company: the directors, the managers of the Company and close family members of these individuals.

The companies managed by these individuals mentioned above with direct or indirect voting rights or through these rights they can have a significant impact on the Company, including the companies owned by the leaders or major shareholders of the Company and the companies have the same key management personnel.

5. CASH

	30/06/2025	01/01/2025
	VND	VND
Cash on hand	54 124 791	30 159 062
Cash in bank	18 348 112 196	12 097 104 131
Total	18 402 236 987	12 127 263 193

6. SHORT-TERM TRADE RECEIVABLES

	30/06/2025	01/01/2025
	VND	VND
Receivables from other customers		
Dien Bien Cement Joint Stock Company	15 380 724 520	14 737 488 930
Vicem Hai Phong Cement Company Limited	21 695 048 903	36 059 021 257
Vicem Song Thao Cement Joint Stock Company	739 386 980	2 937 937 230
Ha Long Cement Joint Stock Company	2 059 084 618	2 310 556 617
Omanco Material Vietnam Company Limited	0	1 804 422 319
SEASTAR Maritime Trading Company Limited	584 728 000	2 884 728 000
Hung Khanh Phat Company Limited	68 384 000	-
Others	3 767 276 904	3 710 565 041
Total	44 294 633 925	64 444 719 394

7. SHORT-TERM OTHER RECEIVABLES

	30/06/2025		01/01/2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
Deposit	2 054 385 890	-	1 582 617 222	-
Receivables from advances	190 500 000	-	249 000 000	-
Other receivables	54 345 341	-	72 302 589	-
Total	2 299 231 231		1 903 919 811	

NOTES TO THE FINANCIAL STATEMENTS

FORM B09 - DN

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

8. INVENTORIES

	30/06/2025		01/01/2025	
	Historical cost	Provision	Historical cost	Provision
	VND	VND	VND	VND
Raw materials	12 737 347 373		8 271 109 343	(219 344 512)
Tools and supplies	15 389 112		15 413 009	-
Work in process	2 421 393 321		4 222 075 385	-
Finished goods	3 166 614 176		1 008 000 900	-
Goods on consignment	10 248 432 545		1 884 729 955	-
Total	28 589 176 527	(200 094 072)	15 401 328 592	(219 344 512)

9. PREPAID EXPENSES

	30/06/2025	01/01/2025
	VND	VND
Short-term	78 362 640	53 611 680
Long-term	553 620 137	683 313 234
Total	631 982 777	736 924 914

HAIPHONG PACKING VICEM JOINT STOCK COMPANY

NOTES TO THE FINANCIAL STATEMENTS

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

FORM B09 - DN

10. 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	18 276 392 951	73 373 038 048	3 786 394 119	1 375 893 879	96 811 718 997
Purchasing	-	-	-	-	-
Liquidation, disposal	-	-	-	-	-
As at 30/06/2025	18 276 392 951	73 373 038 048	3 786 394 119	1 375 893 879	96 811 718 997
ACCUMULATED DEPRECIATION					
As at 01/01/2025	16 925 487 440	73 129 758 167	2 481 498 991	1 289 429 973	93 826 174 570
Depreciation	301 779 210	57 913 758	174 373 650	27 258 330	561 324 948
Liquidation, disposal	-	-	-	-	-
As at 30/06/2025	17 227 266 650	73 187 671 924	2 655 872 641	1 316 688 302	94 387 499 517
NET BOOK VALUE					
As at 01/01/2025	1 350 905 511	243 279 883	1 304 895 128	86 463 904	2 985 544 426
As at 30/06/2025	1 049 126 299	185 377 113	1 130 521 476	59 205 576	2 424 219 478

HAIPHONG PACKING VICEM JOINT STOCK COMPANY

NOTES TO THE FINANCIAL STATEMENTS

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

FORM B09 - DN

11. SHORT-TERM TRADE PAYABLES

	30/06/2025		01/01/2025	
	Value	Repayment capability amount	Value	Repayment capability amount
	VND	VND	VND	VND
Related parties				
Viet Nam National Cement Corporation	173 909 937	173 909 937	94 705 512	94 705 512
	173 909 937	173 909 937	94 705 512	94 705 512
Trade payable for other suppliers				
Tuan Tai Trading One Member Company Limited	7 922 526 733	7 922 526 733	36 988 272 766	36 988 272 766
Minh Tien Cooperative	3 300 059 370	3 300 059 370	9 918 296 811	9 918 296 811
Hoang Van Thu Paper Joint Stock Company	5 621 080 858	5 621 080 858	5 679 437 420	5 679 437 420
MARUNI International Joint Stock Company			8 791 218 168	8 791 218 168
Pacific Services Joint Stock Company			6 466 000 000	6 466 000 000
STAVIAN Chemical Joint Stock Company	15 645 545 454	15 645 545 454	3 456 000 000	3 456 000 000
Kanetora Viet Nam Joint Stock Company	713 253 726	713 253 726	-	-
Others	2 420 119 599	2 420 119 599	2 677 320 367	2 677 320 367
Total	35 622 585 740	35 622 585 740	37 082 978 278	37 082 978 278

12. TAXES AND AMOUNTS PAYABLE TO STATE BUDGET

	30/06/2025		01/01/2025	
	Payable amount	Paid amount	Payable amount	Paid amount
	VND	VND	VND	VND
Value added tax	0	8 607 220 328	8 606 481 439	738 889
Corporate income tax	109 757 154	165 408 232	109 757 362	165 408 024
Personal income tax	16 680 864	32 162 428	50 453 015	
Land rental, land tax	0	2 083 330 500	2 083 330 500	0
Others		3 000 000	3 000 000	
Total	126 438 018	10 891 121 498	10 853 022 316	166 146 913

HAIPHONG PACKING VICEM JOINT STOCK COMPANY

NOTES TO THE FINANCIAL STATEMENTS

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

FORM B09 - DN

13. SHORT-TERM LOANS AND OBLIGATIONS UNDER FINANCE LEASES

	01/01/2025		During the year		30/06/2025	
	Value	Repayment capability amount	Increase	Decrease	Value	Repayment capability amount
	VND	VND	VND	VND	VND	VND
Vietnam Joint Stock Commercial Bank for Industry and Trade - Hong Bang Branch	0	0	0	0	0	0
Cộng	0	0	0	0	0	0

14. SHORT-TERM ACCRUED EXPENSES

	30/06/2025	01/01/2025
	VND	VND
Total	31 879 964	548 431 236

15. OTHER PAYABLES

	30/06/2025	01/01/2025
	VND	VND
Total	807 237 726	671 630 369

HAIPHONG PACKING VICEM JOINT STOCK COMPANY

NOTES TO THE FINANCIAL STATEMENTS

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

FORM B09 - DN

16. OWNER'S EQUITY

Changing in owners' equity

	Owner's equity	Share premium	Other legal capital	Investment and development fund	Other owner's funds	Undistributed earnings	Total
	VND	VND	VND	VND	VND	VND	VND
As at 01/01/2024	30 120 400 000	63 200 000	3 004 189 037	18 892 889 570	2 017 704 320	1 203 613 002	55 301 995 929
Profit during the year	-	-	-	-	-	570 037 450	570 037 450
Dividend	-	-	-	-	-	(753 010 000)	(753 010 000)
Profit distribution	-	-	-	-	-	(450 603 002)	(450 603 002)
As at 01/01/2025	30 120 400 000	63 200 000	3 004 189 037	18 892 889 570	2 017 704 320	570 037 450	54 668 420 377
Profit during the year	-	-	-	-	-	385 952 542	385 952 542
Dividend (*)	-	-	-	-	-	-	-
Welfare and bonus fund (*)	-	-	-	-	-	(268 833 450)	(268 833 450)
As at 30/06/2025	30 120 400 000	63 200 000	3 004 189 037	18 892 889 570	2 017 704 320	687 156 542	54 785 539 469

NOTES TO THE FINANCIAL STATEMENTS

FORM B09 - DN

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

Details of owner's contribution capital

	30/06/2025		01/01/2025	
	Ratio	VND	Ratio	VND
Vietnam National Cement Corporation	48,99%	14 754 500 000	48,99%	14 754 500 000
Others	51,01%	15 365 900 000	51,01%	15 365 900 000
Total	100%	30 120 400 000	100%	30 120 400 000

Capital transactions with owners and dividend and profit distribution

	THE QUARTER TWO YEAR 2025	THE QUARTER TWO YEAR 2024
	VND	VND
Owner's equity		
- Opening balance	30 120 400 000	30 120 400 000
- Increase during the year	-	-
- Decrease during the year	-	-
- Closing balance	30 120 400 000	30 120 400 000
Declared dividend, earning	268 833 450	753 010 000
Share		
	30/06/2025	01/01/2025
Authorised shares	3 012 040	3 012 040
Issued shares	3 012 040	3 012 040
- Common shares	3 012 040	3 012 040
Repurchased shares (Treasury shares)	-	-
Outstanding shares	3 012 040	3 012 040
- Common shares	3 012 040	3 012 040
Par value of an outstanding share (VND/share)	10 000	10 000

17. REVENUE

	THE QUARTER TWO YEAR 2025	THE QUARTER TWO YEAR 2024
	VND	VND
Revenue from finished goods (packing) sold	41 144 492 997	36 059 379 733
Revenue from other merchandise	1 672 952 520	1 522 250 628
Revenue from service rendered	21 798 595 370	3 273 468 611
Total	64 616 040 887	40 855 098 972

18. COST OF SALES

	THE QUARTER TWO YEAR 2025	THE QUARTER TWO YEAR 2024
	VND	VND
Cost of finished goods (packing) sold	35 992 759 306	32 264 368 476
Cost of other merchandise	20 425 504 631	3 273 468 611
Cost of services rendered	627 070 436	188 353 324
Total	57 045 334 373	35 726 190 411

19. FINANCIAL INCOME

	THE QUARTER TWO YEAR 2025	THE QUARTER TWO YEAR 2024
	VND	VND
Bank interest	5 665 067	89 900 704
Total	5 665 067	89 900 704

20. FINANCIAL EXPENSE

	THE QUARTER TWO YEAR 2025	THE QUARTER TWO YEAR 2024
	VND	VND
Interest expense	-	199 870 228
Total	-	199 870 228

21. SELLING AND ADMINISTRATIVE EXPENSES

	THE QUARTER TWO YEAR 2025	THE QUARTER TWO YEAR 2024
	VND	VND
Selling expenses	1 928 274 741	1 344 236 231
Compensation for broken packing	0	633 600
Outsourced expense	1 424 341 029	544 614 295
Other expenses	503 933 712	798 988 336
Administrative expenses	5 421 245 918	3 490 731 911
Labor cost	1 636 606 792	1 450 543 681
Material expense for administration	20 651 003	59 064 316
Depreciation expense	153 805 482	148 676 316
Tax, fee	2 083 330 500	689 101 800
Outsourced expense	189 032 886	172 962 673
Other expenses	1 199 381 824	861 016 906
Management costs	138 437 431	109 366 219

22. OTHER INCOME

	THE QUARTER TWO YEAR 2025	THE QUARTER TWO YEAR 2024
	VND	VND
Income from selling scrap	185 429 116	207 174 314
Others	11 390 438	18 191 199
Total	196 819 554	225 365 513

23. OTHER EXPENSES

	THE QUARTER TWO YEAR 2025	THE QUARTER TWO YEAR 2024
	VND	VND
Total	130 723 905	149 013 405

24. CORPORATE INCOME TAX EXPENSE

	THE QUARTER TWO YEAR 2025	THE QUARTER TWO YEAR 2024
	VND	VND
Accounting Profit before CIT	292 946 571	274 635 950
<i>Adjustment for taxable income</i>		
- Add: Undeductible expense		
Taxable income	292 946 571	274 635 950
Tax rate	20%	20%
Total current corporate income tax expenses	113 725 392	54 927 189

25. RELATED PARTY TRANSACTIONS AND BALANCES

List of related parties:

Related parties	Relationship
Viet Nam National Cement Corporation	Shareholder holding 48,99% of owner's equity

In addition to transactions and balances with related parties presented in other notes to the financial statement, during the year the Company also had transactions with the related parties as follows:

Transactions with related parties

	THE QUARTER TWO YEAR 2025	THE QUARTER TWO YEAR 2024
	VND	VND
Viet Nam National Cement Corporation	76 717 342	325 604 720

Remuneration of the Board of Management and Board of Directors

Name	Position	THE QUARTER TWO YEAR 2025	THE QUARTER TWO YEAR 2024
		VND	VND
Ms. Nguyen Thi Kim Chi	Chairman of the board	18 000 000	18 000 000
Mr. Nguyen Van Hanh	Member of the board	12 000 000	12 000 000
Ms. Dang Thi Thanh Huu	Member of the board	21 386 000	21 295 100
Mr. Truong Thanh Hoan	Independent member of the board	12 000 000	12 000 000
Mr. Hong Anh Viet	Member of the board, Director	105 508 000	105 281 000
Ms. Nguyen Thi Thu	Deputy Director	46 843 100	44 332 900
Total		215 737 100	212 909 000

26. OTHER INFORMATION

Remuneration of the Supervisory Board:

Name	Position	THE QUARTER TWO YEAR 2025	THE QUARTER TWO YEAR 2024
		VND	VND
Ms. Nguyen Thi Bich Hue	Head of Supervisory Board	12 000 000	12 000 000
Ms. Nguyen Thi Kim Anh	Member Supervisory Board	9 000 000	9 000 000
Ms. Pham Thi Thuy	Member Supervisory Board	33 892 400	29 946 600
Total		54 892 400	50 946 600

27. SUBSEQUENT EVENTS

No significant events occurring after balance sheet date affecting the financial position and operations of the Company that requires adjustments or disclosures on the financial statements for the year ended 30 June 2025.

Preparer



Nguyen Thi Oanh

Chief Accountant



Ha Thuy Mai

Hai Phong, July 18th 2025

Director



Hong Anh Viet