

FINANCIAL REPORT

PHU THO CEMENT JOINT STOCK COMPANY

For the accounting period from January 1, 2026 to March 31, 2026

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REPORT OF THE BOARD OF DIRECTORS

The Board of Directors of (hereinafter referred to as the 'Company') presents this report together with the Company's audited financial statements for the accounting period from January 1, 2026 to March 31, 2026.

BUSINESS HIGHLIGHTS

Phu Tho Cement Joint Stock Company, formerly known as Dao Gia Cement Plant, was established under Decision No. 144/1967/QĐ-TC dated September 29, 1967, by the People's Committee of Vinh Phu Province. It was transformed into Phu Tho Cement Joint Stock Company under Decision No. 3664/QĐ-UBND dated December 30, 2005, by the People's Committee of Phu Tho Province. Phu Tho Cement Joint Stock Company operates under the Business Registration Certificate No. 2600116271 issued by the Department of Planning and Investment of Phu Tho Province, first issued on February 14, 2007, and most recently amended on August 6, 2025.

The headquarters of the Company is at: Khu 12, Thanh Ba commune, Phu Tho Province, Việt Nam..

The Board of Directors, General Director, and Supervisory Board

The member of Board of Directors trong Period and as of the date of this report, includes:

| | |
|-----------------------|----------|
| Mr: Triệu Quang Thuận | Chairman |
| Mr: Phạm Quang Anh | Member |
| Mr: Trần Tuấn Đạt | Member |
| Mr: Tạ Trung Hiếu | Member |
| Mr: Nguyễn Khắc Lâm | Member |

Members of Board of General Directors has managed Companyin Period and as of the date of this report includes:

| | |
|---------------------------|-------------------------|
| Mr: Trần Tuấn Đạt | General Director |
| Mrs: Trần Thị Phương Linh | Deputy General Director |
| Mr: Nguyễn Phi Tuyên | Deputy General Director |

The members of the Supervisory Board include:

| | |
|----------------------|-----------------------|
| Mr: Tạ Đức Thiệm | Chairman of the board |
| Mr: Triệu Quang Nhân | Member |
| Mr: Đỗ Thị Thanh Yên | Member |

DECLARATION OF RESPONSIBILITIES BOARD OF GENERAL DIRECTORS ĐỐI VỚI FINANCIAL REP

The Board of General Directors of the Company is responsible for the preparation of the Financial Report that fairly and accurately reflects the financial position, business performance, and cash flows of the Company during the Period. In the process of preparing the Financial Report, the Board of General Directors of the Company affirms its

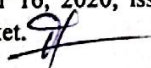
- Establishing and maintaining internal controls that the Board of General Directors and the Company's Management deem necessary to ensure that the preparation and presentation of the Financial Report is free from
- Selecting appropriate accounting policies and applying them consistently.
- Making reasonable and prudent judgments and estimates.
- Indicating whether the accounting standards applied have been complied with, and whether there are any material departures that need to be disclosed and explained in the Financial Report.
- Preparing and presenting the Financial Report in accordance with the accounting standards, the Vietnamese corporate accounting regime, and relevant legal regulations pertaining to the preparation and presentation of

- Preparing the Financial Report on a going concern basis, except when it is not possible to assume that the Company will continue as a going concern.

The Board of General Directors of the Company ensures that the accounting records are maintained to reflect the Company's financial position with fairness and accuracy at any given time and that the Financial Report complies with current state regulations. Additionally, they are responsible for safeguarding the Company's assets and implementing appropriate measures to prevent and detect fraud and other violations.

The Board of General Directors of the Company commits that the Financial Report fairly and accurately reflects the financial position of the Company as of March 31, 2026, the business performance, and cash flows for the fiscal year ending on the same date, in accordance with the accounting standards, the Vietnamese corporate accounting regime, and compliance with relevant legal regulations related to the preparation and presentation of financial statements.

Other commitments

The Board of General Directors commits that the Company complies with Decree No. 155/2020/ND-CP dated December 31, 2020, guiding corporate governance for public companies, and that the Company does not violate its information disclosure obligations under Circular No. 96/2020/TT-BTC dated November 16, 2020, issued by the Ministry of Finance, which provides guidelines for information disclosure on the stock market. 



On behalf of the Board of General Directors

Trần Tuấn Đạt
General Director
Phu Tho, April 15, 2026

BALANCE SHEET*In 31 March, 2026*

| Mã | ASSETS | Note | 31/03/2026 | 01/01/2026 |
|------------|---|-------------|--------------------------|--------------------------|
| 100 | A. SHORT-TERM ASSETS | | 55.042.764.029 | 56.080.153.776 |
| 110 | I. Cash and cash equivalent | 03 | 488.383.017 | 59.989.832 |
| 111 | 1. Cash | | 488.383.017 | 59.989.832 |
| 130 | II. Short-term Receivables | | 35.744.817.264 | 37.495.463.530 |
| 131 | 1. Customers Short-term Receivables | 05 | 12.850.002.075 | 11.358.553.075 |
| 132 | 2. Short-term Prepayments to Suppliers | 06 | 15.310.317.774 | 17.694.920.048 |
| 135 | 3. Other Short-term Receivables | 07 | 13.212.593.839 | 14.309.415.831 |
| 136 | 4. Provision for Doubtful Short-term Receivables | | (5.795.194.741) | (6.034.523.741) |
| 137 | 5. Assets in Transit Awaiting for Settlement | 08 | 167.098.317 | 167.098.317 |
| 140 | III. Inventory | 10 | 17.849.148.821 | 17.923.737.804 |
| 141 | 1. Inventory | | 17.849.148.821 | 17.923.737.804 |
| 160 | IV. Other Current Assets | | 960.414.927 | 600.962.610 |
| 161 | 1. Short-term deferred costs | 14 | 776.847.781 | 532.496.749 |
| 162 | 2. VAT Recoverable | | 183.567.146 | 68.465.861 |
| 200 | B. LONG-TERM ASSETS | | 222.943.861.742 | 229.080.062.110 |
| 210 | I. Long-term Receivables | | 465.000.000 | 465.000.000 |
| 216 | 1. Other Long-term Receivables | 07 | 465.000.000 | 465.000.000 |
| 220 | II. Fixed Assets | | 198.599.723.166 | 204.633.048.535 |
| 221 | 1. Tangible Fixed Assets | 12 | 198.599.723.166 | 204.633.048.535 |
| 222 | - Original costs | | 571.283.089.927 | 571.088.939.527 |
| 223 | - Accumulated Depreciation | | (372.683.366.761) | (366.455.890.992) |
| 227 | 2. Intangible Fixed Assets | 13 | - | - |
| 228 | - Original costs | | 160.000.000 | 160.000.000 |
| 229 | - Accumulated Depreciation | | (160.000.000) | (160.000.000) |
| 250 | III. Long-term Incomplete Assets | 11 | 21.990.454.612 | 21.990.454.612 |
| 252 | 1. In-progress Construction Costs | | 21.990.454.612 | 21.990.454.612 |
| 260 | IV. Long-term Financial Investments | 04 | 1.751.683.953 | 1.751.683.953 |
| 262 | 1. Investments in Joint Ventures and Associates | | 500.000.000 | 500.000.000 |
| 263 | 2. Equity Investments in Other Entities | | 3.000.000.000 | 3.000.000.000 |
| 264 | 3. Provision for long-term investment losses in other entities | | (1.748.316.047) | (1.748.316.047) |
| 270 | V. Other Non-current Assets | | 137.000.011 | 239.875.010 |
| 271 | 1. Long-term deferred costs | 14 | 137.000.011 | 239.875.010 |
| 280 | TOTAL ASSETS | | 277.986.625.771 | 285.160.215.886 |

BALANCE SHEET

In 31 March, 2026

| Mã số | CAPITAL SOURCE | Note | 31/03/2026 VND | 01/01/2026 VND |
|------------|---|------|--------------------------|--------------------------|
| 300 | C. LIABILITIES | | 646.635.481.843 | 644.794.964.997 |
| 310 | I. Short-term Liabilities | | 622.010.481.843 | 617.294.964.997 |
| 311 | 1. Short-term Payables to Suppliers | 16 | 74.230.891.259 | 75.971.280.348 |
| 312 | 2. Short-term Advances from Customers | 17 | 21.099.525.451 | 20.290.439.651 |
| 314 | 3. Taxes and Other Payables to the State | 18 | 30.655.693.566 | 29.822.376.917 |
| 315 | 4. Payables to Employees | | 4.624.605.891 | 5.694.232.231 |
| 316 | 5. Short-term Accrued Expenses | 19 | 75.163.914.610 | 74.788.862.179 |
| 319 | 6. Short-term deferred revenue | 21 | 445.293.732 | 445.293.732 |
| 320 | 7. Other Short-term Payables | 20 | 200.516.063.960 | 197.887.147.765 |
| 321 | 8. Short-term Borrowings and Financial Lease Liabilit | 15 | 215.274.493.374 | 212.395.332.174 |
| 330 | II. Long-term Liabilities | | 24.625.000.000 | 27.500.000.000 |
| 339 | 1. Long-term Borrowings and Financial Lease Liabilit | 15 | 24.625.000.000 | 27.500.000.000 |
| 400 | D. OWNER'S EQUITY | | (368.648.856.072) | (359.634.749.111) |
| 410 | I. Owner's Equity | 22 | (368.648.856.072) | (359.634.749.111) |
| 411 | 1. Owner's Contributed Capital | | 125.000.000.000 | 125.000.000.000 |
| 411a | Common shareholders have voting rights | | 125.000.000.000 | 125.000.000.000 |
| 412 | 2. Additional Paid-in Capital | | 3.212.934.000 | 3.212.934.000 |
| 415 | 3. Shares repurchased from oneself | | (3.692.240.000) | (3.692.240.000) |
| 418 | 4. Development Investment Fund | | 5.328.707.922 | 5.328.707.922 |
| 420 | 5. Undistributed After-tax Profit | | (498.498.257.994) | (489.484.151.033) |
| 420a | Cumulative Undistributed After-tax Profit as of the End of th | | (489.484.151.033) | (447.145.568.952) |
| 420b | Undistributed After-tax Profit for the Current Year nay | | (9.014.106.961) | (42.338.582.081) |
| 440 | TOTAL EQUITY | | 277.986.625.771 | 285.160.215.886 |

Person responsible for preparation

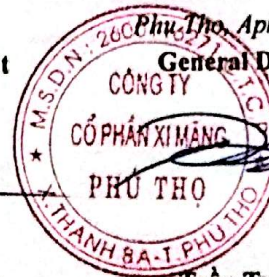
Phan Thị Hương

Chief Accountant

Vũ Anh Phương

Phu Tho, April 15, 2026

General Director

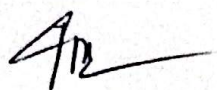


Trần Tuấn Đạt

INCOME STATEMENT*From January 1, 2026 to March 31, 2026*

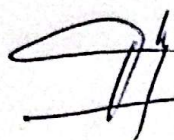
| Mã số | TARGET | Note | This period (Quarter I/2026) VND | Previous period (Quarter I/2025) VND |
|-------|--|------|--|--|
| | | | | |
| 01 | 1. Sales revenue and service provision revenue | 24 | 32.413.973.987 | 39.610.466.855 |
| 02 | 2. Revenue deductions | 25 | - | - |
| 10 | 3. Net revenue from sales and service provision | | 32.413.973.987 | 39.610.466.855 |
| 11 | 4. Cost of goods sold | 26 | 34.653.986.406 | 41.501.445.191 |
| 20 | 5. Gross profit from sales and service provision | | (2.240.012.419) | (1.890.978.336) |
| 22 | 6. Financial income | 27 | 54.373 | 144.656 |
| 23 | 7. Financial costs | 28 | 3.760.379.060 | 3.065.205.734 |
| 24 | <i>Including: Interest expenses</i> | | 3.760.379.060 | 3.065.205.734 |
| 25 | 8. Selling expenses | 29 | 474.129.529 | 413.574.122 |
| 26 | 9. Administrative expenses | 30 | 2.539.640.326 | 3.125.922.628 |
| 30 | 10. Net profit from business operations | | (9.014.106.961) | (8.495.536.164) |
| 31 | 11. Other income | 31 | - | - |
| 32 | 12. Other expenses | 32 | - | 5.600.000 |
| 40 | 13. Other profit | | - | (5.600.000) |
| 50 | 14. Total accounting profit before tax | | (9.014.106.961) | (8.501.136.164) |
| 51 | 15. Current corporate income tax expense | 33 | - | - |
| 60 | 17. Net profit after corporate income tax | | <u>(9.014.106.961)</u> | <u>(8.501.136.164)</u> |
| 70 | 18. Basic earnings per share | 34 | <u>(743)</u> | <u>(701)</u> |

Person responsible for preparation



Phan Thị Hương

Chief Accountant



Vũ Anh Phương

Phu Tho, April 15, 2026

General Director



Trần Tuấn Đạt

CASH FLOW STATEMENT*From January 1, 2026 to March 31, 2026**(By indirect method)*

| Mã Target | Note | This period (Quarter I/2026) VND | Previous period (Quarter I/2025) VND |
|---|------|--|--|
| số | | | |
| I. CASH FLOWS FROM OPERATING ACTIVITIES | | | |
| 01 1. Profit before tax | | (9.014.106.961) | (8.501.136.164) |
| 2. Adjustments: | | 9.748.471.456 | 9.298.719.183 |
| 02 - Depreciation of fixed assets and investment properties | | 6.227.475.769 | 6.233.658.105 |
| 03 - Provisions | | (239.329.000) | - |
| 04 - Gain/ loss from unrealized foreign exchange rate differences | | | |
| 05 - Gain/ loss from investing activities | | (54.373) | (144.656) |
| 06 - Loan interest expenses | | 3.760.379.060 | 3.065.205.734 |
| 08 3. Operating profit before changes of working capital | | 734.364.495 | 797.583.019 |
| 09 - Increase/ decrease of accounts receivable | | 1.874.873.981 | 2.995.761.791 |
| 10 - Increase/ decrease of inventories | | 74.588.983 | (959.185.883) |
| 11 - Increase/ decrease of accounts payable | | (1.919.862.214) | (13.170.750.942) |
| 12 - Increase/ decrease of prepaid expenses | | (141.476.033) | 1.354.422.178 |
| 14 - Loan interests already paid | | (4.161.200) | 3.058.609.134 |
| 20 Net cash flows from operating activities | | 618.328.012 | (5.923.560.703) |
| II. Cash flows from investing activities | | | |
| 21 1. Purchases and construction of fixed assets and other long-term assets | | (194.150.400) | - |
| 27 Receipts of loan interests, dividends and profit shared | | 54.373 | 144.656 |
| 30 Net cash flows from investing activities | | (194.096.027) | 144.656 |
| III. Cash flows from financial activities | | | |
| 33 Short-term and long-term loans received | | 4.161.200 | 6.596.600 |
| 34 Loan principal amounts repaid | | - | - |
| 40 Net cash flows from financial activities | | 4.161.200 | 6.596.600 |
| 50 Net cash flows during the year | | 428.393.185 | (5.916.819.447) |

CASH FLOW STATEMENT*From January 1, 2026 to March 31, 2026**(By indirect method)*

| Mã Target | Note | This period (Quarter I/2025) | (Quarter I/2024) |
|--|------|---------------------------------|------------------|
| số | | VND | VND |
| 60 Beginning cash and cash equivalents | | 59.989.832 | 6.357.730.062 |
| 61 Effects of fluctuations in foreign exchange rates | | | |
| 70 Ending cash and cash equivalents | 03 | 488.383.017 | 440.910.615 |

Phu Tho, April 15, 2026

Person responsible for preparation

Chief Accountant

General Director



Phan Thị Hương



Vũ Anh Phương



Trần Tuấn Đạt

NOTE TO THE FINANCIAL STATEMENTS*From January 1, 2026 to March 31, 2026***. 1, BUSINESS CHARACTERISTICS OF THE ENTERPRISE****Form of capital ownership**

Phu Tho Cement Joint Stock Company, formerly known as Dao Gia Cement Plant, was established under Decision No. 144/1967/QĐ-TC dated September 29, 1967, by the People's Committee of Vinh Phu Province. It was transformed into Phu Tho Cement Joint Stock Company under Decision No. 3664/QĐ-UBND dated December 30, 2005, by the People's Committee of Phu Tho Province. Phu Tho Cement Joint Stock Company operates under the Business Registration Certificate No. 2600116271 issued by the Department of Planning and Investment of Phu Tho Province, first issued on February 14, 2007, and most recently amended on August 6, 2025.

The headquarters of the Company is at: Khu 12, Thanh Ba comune, Phu Tho Province, Việt Nam..

The company's charter capital is VND 125,000,000,000, equivalent to 12,500,000 shares; the par value of each share is VND 10,000

Business field

Manufacturing and trading cement

Business activities

The main activity of the company is:

- Manufacturing and trading of PCB 40 cement; PCB 30 cement; and commercial clinker.
- Mining and trading of construction stones and road stones.
- Trading of other construction materials.

Corporate structure

Company has the following subsidiaries:: Address

Main business activities

Branch for raw material exploitation

Thanh Ba District, Phu Tho

Stone mining

. 2. APPLICABLE ACCOUNTING SYSTEM AND ACCOUNTING STANDARDS**. 2.1. ACCOUNTING PERIOD AND ACCOUNTING CURRENCY**

The fiscal year of Company According to the calendar year, starting from January 1st to December 31st of each year.
The currency used in accounting records is the Vietnamese Dong (VND).

. 2.2. Applicable accounting system**Accounting system applied**

The company applies the Enterprise Accounting System issued according to Circular No. 99/2025/TT-BTC dated October 27, 2025, by the Ministry of Finance.

Statement of Compliance with Accounting Standards and Accounting System

The company has applied the Vietnamese Accounting Standards and the guidelines issued by the State. The financial statements are prepared and presented in accordance with all the provisions of each standard, circulars guiding the implementation of the standards, and the current Enterprise Accounting System in use.

. 2.3. basis for preparing financial statements

Financial Report are presented based on the historical cost principle.

The company's financial statements are prepared based on the aggregation of transactions and events that occur and are recorded in the accounting books at the dependent accounting units and at the company's office.

In the company's financial statements, internal transactions and balances related to assets, equity, and internal receivables and payables have been fully eliminated.

. 2. Financial tools*Initial recognition***Financial assets**

The company's financial assets include cash, accounts receivable from customers, and other receivables. At the time of initial recognition, financial assets are determined at the purchase price/issue cost plus any other costs directly related to the purchase or issuance of those financial assets

Financial liabilities

The company's financial liabilities include loans, accounts payable to suppliers, other payables, and accrued expenses. At the time of initial recognition, the financial liabilities are determined at the issue price plus any costs directly related to the issuance of those financial liabilities.

Subsequent measurement

Currently, there are no specific regulations regarding the revaluation of financial instruments after initial recognition.

. 2.5. foreign currency operations

Foreign currency transactions in fiscal year Converted to Vietnamese Dong at the actual exchange rate on the transaction
The actual exchange rate for foreign currency transactions: It is the exchange rate specified in the foreign exchange purchase and sale contract between the company and the commercial bank

The actual exchange rate for revaluing foreign currency-denominated monetary items at the financial statement preparation date is determined based on the following principle:

- For items classified as assets: The exchange rate applied is the foreign currency buying rate of the commercial bank where the company frequently conducts transactions.
- For foreign currency deposits: The exchange rate applied is the buying rate of the bank where the company holds the fo
- For items classified as liabilities: The exchange rate applied is the foreign currency selling rate of the commercial bank where the company frequently conducts transactions.

All actual exchange rate differences arising during the year and differences resulting from the revaluation of foreign currency-denominated monetary items at the financial statement preparation date are recognized in the business results of the fiscal year. Among them, the foreign exchange gain from the revaluation of year-end balances of foreign currency-denominated monetary items is not to be used for profit distribution or dividend payment.

. 2.6. Recognition of cash and cash equivalents

Cash includes cash on hand and demand deposits at banks

2.7. Recognition of financial investments

Investments in affiliated companies are initially recognized in the accounting books at cost. After initial recognition, the value of these investments is determined based on cost minus any provisions for impairment of the investment.

Investments in other entities include investments in equity instruments of other entities where there is no control, joint control, or significant influence over the investee. The initial carrying amount of these investments is determined at cost. After initial recognition, the value of these investments is determined based on cost, less any provisions for impairment of the investment.

Provisions for impairment of investments are made at the end of the period as follows:

- For investments in affiliated companies: Provisions for impairment are made when the investee company incurs losses, based on the financial statements of the affiliate at the time the provision is made.
- For long-term investments (not classified as trading securities) and where there is no significant influence over the investee: Provisions for impairment are made based on the financial statements of the investee at the time the provision is made.

2.8. Recognition of receivables

Receivables are tracked in detail according to the maturity of receivables, the debtor, the type of foreign currency receivable, and other factors as per the company's management needs.

Provision for doubtful receivables is made for amounts such as: receivables overdue as per the terms of economic contracts, loan agreements, contract commitments or debt commitments, and receivables that have not yet matured but are difficult to collect. In this case, the provision for overdue receivables is based on the length of the overdue period or an estimate of the potential loss that may occur.

2.9. Recognition of inventories

Inventories are initially recognized at cost, which includes purchase costs, processing costs, and other directly related costs incurred to bring the inventories to their current location and condition at the time of initial recognition. After initial recognition, at the time of preparing the financial statements, if the net realizable value of the inventories is lower than their cost, the inventories are recognized at their net realizable value.

The value of inventories is determined using the weighted average cost method on a monthly basis.

Inventories are accounted for using the perpetual inventory system.

The method for determining the value of work in progress at the end of the year: The costs of unfinished business operations are accumulated based on the actual costs incurred for each type of product that is not yet completed.

Provision for inventory impairment is made at the end of the period based on the difference between the cost of inventory and its net realizable value.

2.10. Recognition of Fixed assets

Tangible fixed assets and intangible assets are initially recognized at cost. During their use, tangible fixed assets and intangible assets are recorded at cost, less accumulated depreciation (for tangible assets) or amortization (for intangible

Depreciation of fixed assets is calculated using the straight-line method, with the depreciation period estimated as

| | |
|-----------------------------|---------------|
| - Buildings and structures. | 06 - 25 years |
| - Machinery and equipment | 05 - 20 years |
| - Transport vehicles | 06 - 10 years |
| - Office equipment | 03 - 06 years |
| - Other assets | 03 - 10 years |
| - Management software | 05 years |

The Clinker production line is depreciated using the units of production method. The monthly depreciation amount is determined by multiplying the number of units produced during the month by the average depreciation rate per unit of product.

2.11. Construction in progress

Construction in progress includes fixed assets being purchased and constructed but not yet completed as of the end of the fiscal year and is recorded at cost. This cost includes expenses related to construction, installation of machinery and equipment, and other directly related costs. Construction in progress is only depreciated when these assets are completed and put into use.

2.12. lease contract

Operating lease is a type of lease where most of the risks and benefits associated with ownership of the asset belong to the lessor. Lease payments under an operating lease are recorded in the income statement using the straight-line method over the lease term.

2.13. Prepaid expenses

Costs incurred related to the results of production and business activities over multiple accounting periods are recorded as prepaid expenses and gradually allocated to the business results in subsequent accounting periods.

The calculation and allocation of long-term prepaid expenses into business production costs for each accounting period are based on the nature and extent of each type of expense to select an appropriate allocation method and criterion. Prepaid expenses are gradually allocated to production costs using the straight-line method.

2.14. Recognition of payables

Payables are monitored based on the payment terms, the creditor, the type of foreign currency payable, and other factors as per the company's management needs.

2.15. Recognition of borrowings

Loans are monitored by each borrower, loan agreement, and the repayment terms of the loans. In the case of foreign currency loans, detailed tracking is done according to the currency of the loan.

• 2.16. Recognition of borrowing expenses

Borrowing costs are recognized as production and business expenses in the year they are incurred, except for borrowing costs directly related to the construction or production of construction in progress, which are capitalized as part of the value of the asset when the conditions specified in the Vietnamese Accounting Standard No. 16 "Borrowing Costs" are met. Additionally, for loans specifically used for the construction of fixed assets or investment properties, interest is capitalized even when the construction period is less than 12 months.

• 2.17. Recognition of accrued expenses

Amounts payable for goods and services received from suppliers or provided to customers during the reporting period, but not yet paid, as well as other payables such as interest expenses on loans payable, are recognized as production and business expenses for the reporting period.

The recognition of accrued expenses into production and business costs during the year is done based on the principle of matching revenue with the expenses incurred in the same year. The accrued expenses will be settled with the actual costs incurred. Any difference between the estimated accrual and the actual expense will be reversed.

• 2.18. Recognition of unrealized revenues

Unearned revenue includes revenue received in advance from customers for goods that have not yet been delivered.

Unearned revenue is transferred to sales revenue and service income based on the amount determined in accordance with each fiscal year.

• 2.19. Recognition of owners' equity

The owner's invested capital is recognized based on the actual capital contributed by the owner. The owner's invested

Share premium reflects the difference between the par value, direct costs related to the issuance of shares, and the issue price of the shares (including cases of reissuing treasury shares). It can be a positive premium (if the issue price is higher than the par value and direct costs related to the issuance) or a negative premium (if the issue price is lower than the par value and direct costs related to the issuance).

Treasury shares are shares issued by the company and repurchased by the company. These shares are not canceled and will be reissued within the time frame stipulated by securities law. Treasury shares are recorded at the actual repurchase cost and presented on the Balance Sheet as a reduction in the Owner's Equity. The cost of treasury shares when reissued or used for dividend payment, bonuses, etc., is calculated using the weighted average cost method.

Undistributed after-tax profit reflects the business results (profits or losses) after corporate income tax and the company's profit distribution or loss treatment situation. In cases of dividend payments or profits distributed to the owners beyond the undistributed after-tax profit, such amounts are recorded as a reduction in the capital contribution. Undistributed after-tax profit can be distributed to investors based on their capital contribution ratio, after approval by the General Meeting of Shareholders and after allocating funds according to the company's charter and the regulations of Vietnamese law.

The company allocates the following funds from the net profit after corporate income tax based on the proposal of the Board of Directors and approval by the shareholders at the Annual General Meeting:

- Development Investment Fund: This fund is allocated to support the expansion of the company's operations or for deep investment activities.
- Reward and welfare fund and Executive Board reward fund: This fund is allocated for rewarding and providing material incentives, contributing to the overall benefit and improving welfare for employees. It is presented as a liability on the Balance Sheet.

Dividends payable to shareholders are recognized as a liability on the company's Balance Sheet after the Board of Directors announces the dividend declaration and the Vietnam Securities Depository announces the dividend entitlement date.

• 2.20. Recognition of revenue

Sales revenue.

Sales revenue is recognized when the following conditions are met simultaneously:

- The majority of the risks and rewards associated with ownership of the product or goods have been transferred to the
- The company no longer retains control over the goods as the owner or has the authority to manage the goods.
- The revenue can be reliably measured.
- The company has received or will receive economic benefits from the sales transaction.
- The costs related to the sales transaction can be reliably determined.

Financial revenue.

Revenue from interest, royalties, dividends, profits from shareholding, and other financial activities is recognized when

- It is probable that economic benefits will be obtained from the transaction.
- Revenue figures are determined with relative certainty.

• 2.21. Recognition of revenue deductions

Deductions from revenue from goods sold and services provided during the year include: trade discounts and returned goods.

Trade discounts and returned goods arising in the same period as the consumption of products, goods, and services are adjusted to reduce the revenue of the period in which they occur. In cases where the products, goods, or services were consumed in previous periods and revenue deductions arise in subsequent periods, the revenue adjustments follow these principles: If the adjustments occur before the issuance of the Financial Report, they are recorded as a reduction in revenue on the Financial Report of the reporting period (previous period). If the adjustments arise after the issuance of the Financial Report, they are recorded as a reduction in revenue in the period in which they occur (subsequent period).

. 2.22. Recognition of cost of goods sold

The cost of goods sold during the year is recognized in alignment with the revenue generated during the year and adheres to the principle of prudence. Cases of material or goods losses exceeding standard allowances, costs exceeding normal thresholds, or inventory losses (after deducting the liability of relevant individuals or groups) are fully and promptly recorded in the cost of goods sold for the year.

. 2.23. Recognition of financial expenses

Expenses recognized as financial expenses include:

- Expenses or losses related to financial investment activities;
- Borrowing costs;

The above expenses are recognized based on the total amount incurred during the period and are not offset against

. 2.24. corporate income tax**a) Current corporate income tax (CIT) expense**

Current corporate income tax (CIT) expense is determined based on taxable income for the period and the applicable CIT rate for the current financial year.

b) The current year's corporate income tax (CIT) rate

The company is subject to a corporate income tax rate of 20% for its business activities that generate taxable income Accounting period from January 1, 2026 to March 31, 2026.

. 2.25. profit per share

Basic earnings per share are calculated by dividing the profit or loss after tax attributable to common shareholders of the company (adjusted for appropriations to the Bonus and Welfare Fund and the Executive Bonus Fund) by the weighted average number of common shares outstanding during the year.

. 2.26. Related parties

Parties are considered related if they have the ability to control or significantly influence the other party in making financial and operational policy decisions. The related parties of the Company include:

- Enterprises that directly or indirectly, through one or more intermediaries, have control over the Company, are controlled by the Company, or are under common control with the Company, including the parent company, subsidiaries, and associates;
- Individuals who directly or indirectly hold voting rights in the Company and have significant influence over the Company, key management personnel of the Company, and close family members of these individuals;
- Enterprises in which the individuals mentioned above directly or indirectly hold a significant portion of voting rights or have significant influence over these enterprises.

When considering each related party relationship for the preparation and presentation of the Financial Report, the Company focuses on the substance of the relationship rather than the legal form of the relationship.

. 2.27. Divisional information

The Company's main business activity is the production and trading of cement, primarily conducted within the territory of Vietnam. Therefore, the Company does not present segment reports by business field or geographical area.

. 3. Cash and cash equivalents

| | <u>31/03/2026</u> | <u>01/01/2026</u> |
|------------------------|---------------------------|--------------------------|
| | VND | VND |
| Cash | 453.704.464 | 38.292.432 |
| Non-term bank deposits | 34.678.553 | 21.697.400 |
| | <u><u>488.383.017</u></u> | <u><u>59.989.832</u></u> |

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4. Financial investments

| | 31/03/2026 | | 01/01/2026 | |
|---|----------------------|------------------------|----------------------|------------------------|
| | Original Cost | Provision | Fair value | Provision |
| | VND | VND | VND | VND |
| Investment in Affiliate Company | | | | |
| Tien Kien Cement Joint Stock Company (*) | 500.000.000 | - | 500.000.000 | - |
| | 500.000.000 | - | 500.000.000 | - |
| Other investments | | | | |
| Sông Thao Cement Joint Stock Company (**) | 3.000.000.000 | (1.748.316.047) | 3.000.000.000 | (1.748.316.047) |
| | 3.000.000.000 | (1.748.316.047) | 3.000.000.000 | (1.748.316.047) |
| | <u>3.500.000.000</u> | <u>(1.748.316.047)</u> | <u>3.500.000.000</u> | <u>(1.748.316.047)</u> |

The company has not determined the fair value of these financial investments because the Vietnamese Accounting Standards and the Vietnamese Accounting System do not provide specific guidance on how to determine fair value.

(*) The company has not yet obtained the financial statements of Tien Kien Cement Joint Stock Company at January 1, 2026 and March 31, 2026.

(**) As of March 31, 2026, the provision for the investment in Sông Thao Cement Joint Stock Company is determined based on the evaluation of the Board of Directors, using the audited financial statements for the fiscal year ended December 31, 2024, of Sông Thao Cement Joint Stock Company.

Investment in Affiliate Company

Detailed information about the affiliate company of the Company as of March 31, 2026

Name of the affiliate company

| Place of establishment and | Percentage of interest | Voting rights percentage | Main business activities |
|--------------------------------------|------------------------|--------------------------|----------------------------------|
| Tỉnh Phú Thọ | 35,00% | 35,00% | Production and trading of cement |
| Tien Kien Cement Joint Stock Company | | | |

Investment in capital contribution to another entity

Detailed information about the investment in another entity of the Company as of March 31, 2026:

Name of the company receiving the investment

| Place of establishment and | Percentage of interest | Voting rights percentage | Main business activities |
|--------------------------------------|------------------------|--------------------------|----------------------------------|
| Tỉnh Phú Thọ | 0,47% | 0,47% | Production and trading of cement |
| Sông Thao Cement Joint Stock Company | | | |

. 5. Trade receivable

| | 31/03/2026 | | 01/01/2026 | |
|---|-----------------------|------------------------|-----------------------|------------------------|
| | Value | Provision | Value | Provision |
| | VND | VND | VND | VND |
| Receivables from customers detailed by customers with significant balances | | | | |
| - Nam Yen Nhi Co., Ltd. | 1.536.370.000 | - | - | - |
| - Thanh Trang Construction and Trading Joint Stock Company | 3.196.288.260 | - | 3.196.288.260 | - |
| - Lam Thao District People's Committee | 468.063.857 | - | 468.063.857 | - |
| - Other customer receivables | 7.649.279.958 | (5.712.572.741) | 7.694.200.958 | (5.951.901.741) |
| | 12.850.002.075 | (5.712.572.741) | 11.358.553.075 | (5.951.901.741) |

. 6. Current advances to suppliers

| | 31/03/2026 | | 01/01/2026 | |
|---|-----------------------|---------------------|-----------------------|---------------------|
| | Value | Dự phòng | Value | Provision |
| | VND | VND | VND | VND |
| - 268 Construction and Trading Joint Stock Company | 4.729.172.442 | - | 4.729.172.442 | - |
| - Nasoco Investment and Development Joint Stock Corporation | 1.649.393.209 | - | 1.649.393.209 | - |
| - Quynh Anh Manufacturing, Services, and Trading Co., Ltd. | 2.436.573.433 | - | 2.436.573.433 | - |
| - Other advance payments to suppliers | 6.495.178.690 | (82.622.000) | 8.879.780.964 | (82.622.000) |
| | 15.310.317.774 | (82.622.000) | 17.694.920.048 | (82.622.000) |

. 7. Other current receivables

| | 31/03/2026 | | 01/01/2026 | |
|---|-----------------------|-----------|-----------------------|-----------|
| | Value | Provision | Value | Provision |
| | VND | VND | VND | VND |
| a) Short-term | | | | |
| - Receivables for cash and materials from | 63.872.876 | - | 63.872.876 | - |
| - Receivables from cement sales by staff selling cement to retail customers | 772.870.910 | - | 772.870.910 | - |
| - Receivables from Trieu Duong Heavy Machinery Company for meal allowances | 543.410.000 | - | 543.410.000 | - |
| - Receivables for social insurance, health insurance, and unemployment insurance | 317.803.020 | - | 317.803.020 | - |
| - Receivables from the Cement Rotary Kiln Project Management Board after the settlement of basic construction | 6.902.725.451 | - | 6.902.725.451 | - |
| - Employee advance receivables | 3.905.050.359 | - | 4.095.050.359 | - |
| - Other receivables | 706.861.223 | - | 1.613.683.215 | - |
| | 13.212.593.839 | - | 14.309.415.831 | - |
| b) Long-term | | | | |
| - Deposits and guarantees | 465.000.000 | - | 465.000.000 | - |
| | 465.000.000 | - | 465.000.000 | - |

(*) The receivable from the "Cement Rotary Kiln Project Management Board after the settlement of basic construction investment capital" represents funds allocated for the investment project of the rotary kiln clinker production line to be reclaimed from the Project Management Board. The Company is currently reviewing this receivable to facilitate

. 8. Shortage of assets waiting for resolution

The value of assets pending resolution as of January 1, 2026, and March 31, 2026, has a recorded book value of 167,098,317 VND.

. 9. Doubtful debts

| | 31/03/2026 | | 01/01/2026 | |
|--|-----------------------|-----------------------|-----------------------|-----------------------|
| | Original cost | Recoverable value | Original cost | Recoverable value |
| | VND | VND | VND | VND |
| - Total value of overdue receivables and loans or those not yet overdue but unlikely to be recovered | | | | |
| + Lam Thao District People's Committee | 468.063.857 | 352.268.110 | 468.063.857 | 352.268.110 |
| + Phu Ninh District People's Committee | 29.929.599 | 29.929.599 | 29.929.599 | |
| + Thanh Ba District People's Committee | 60.759.364 | 60.759.364 | 60.759.364 | 60.759.364 |
| + Ha Hoa District People's Committee | 20.728.121 | 20.728.121 | 260.053.987 | 260.050.267 |
| + 268 Construction and Trading Joint | 4.729.172.442 | 4.729.172.442 | 4.729.172.442 | 4.729.172.442 |
| + Nasoco Investment and Development Joint Stock Corporation | 1.649.393.209 | 1.649.393.209 | 1.649.393.209 | 1.649.393.209 |
| + Other entities | 15.879.411.403 | 10.200.012.409 | 16.088.807.084 | 10.200.012.409 |
| | 22.837.457.995 | 17.042.263.254 | 23.286.179.542 | 17.251.655.801 |

• 10. Inventories

| | 31/03/2026 | | 01/01/2026 | |
|------------------------------|-----------------------|-----------|-----------------------|-----------|
| | Original cost | Provision | Original cost | Provision |
| | VND | VND | VND | VND |
| - Raw materials and supplies | 13.409.782.166 | - | 9.845.953.646 | - |
| - Tools and instruments | 196.752.437 | - | 197.792.437 | - |
| - Work in progress costs | 1.074.734.175 | - | 1.070.113.100 | - |
| - Finished goods | 2.623.961.067 | - | 3.856.193.859 | - |
| - Merchandise | 5.938.247 | - | 5.938.247 | - |
| - Goods on consignment | 537.980.729 | - | 2.947.746.515 | - |
| | 17.849.148.821 | - | 17.923.737.804 | - |

• 11. Construction in progress

| | 31/03/2026 | 01/01/2026 |
|---|-----------------------|-----------------------|
| | VND | VND |
| - Procurement | - | - |
| - Basic construction | 21.649.829.802 | 21.649.829.802 |
| + Tieu Son Additive Mine Project (1) | 581.969.191 | 581.969.191 |
| + Expansion of the access road at the Quarry Branch (2) | 205.377.122 | 205.377.122 |
| + Limestone Quarry Expansion Project (3) | 20.612.966.216 | 20.612.966.216 |
| + Clinker Silo Cleaning Project | 249.517.273 | 249.517.273 |
| - Major repairs | 340.624.810 | 340.624.810 |
| | 21.990.454.612 | 21.990.454.612 |

(1) The Tieu Son Additive Mine Project is temporarily suspended due to incomplete procedures for obtaining mining

(2) The access road project at the Quarry Branch is temporarily suspended due to delays in relocating some households.

(3) The Limestone Quarry Expansion Project of the Company, located in Ninh Dan Commune and Yen Noi Commune, Thanh Ba District, Phu Tho Province, with detailed information as follows:

- Location: Ninh Dan Commune and Yen Noi Commune, Thanh Ba District, Phu Tho Province;

- Total investment: The total cost of compensation for land clearance, support, and resettlement is 16,120,316,171 VND; additional construction costs are also included;

- Project commencement: Late 2016; Expected completion: 2021;

- Project status: Basic components have been completed and are awaiting acceptance and final settlement.

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12 . Financial leased out fixed assets

| | Buildings and Structures | Machinery and Equipment | Transportation and Equipment | Tangible Fixed Assets Used in Management | Tangible Fixed Assets - Others | Total |
|---------------------------------------|--------------------------|-------------------------|------------------------------|--|--------------------------------|-----------------|
| | VND | VND | VND | VND | VND | VND |
| Original Cost | | | | | | |
| Beginning Balance | 154.889.203.777 | 408.181.613.789 | 7.536.897.711 | 376.262.077 | 104.962.173 | 571.088.939.527 |
| - Purchased during the Period | 194.150.400 | | - | - | - | 194.150.400 |
| Ending of the Period Balance | 155.083.354.177 | 408.181.613.789 | 7.536.897.711 | 376.262.077 | 104.962.173 | 571.283.089.927 |
| Accumulated Depreciation Value | | | | | | |
| Beginning Balance | 93.216.973.014 | 265.825.397.952 | 6.932.295.776 | 376.262.077 | 104.962.173 | 366.455.890.992 |
| - Depreciation during the Period | 1.391.085.142 | 4.807.600.059 | 28.790.568 | - | - | 6.227.475.769 |
| Ending of the Period Balance | 94.608.058.156 | 270.632.998.011 | 6.961.086.344 | 376.262.077 | 104.962.173 | 372.683.366.761 |
| Remaining value | | | | | | |
| At the beginning of the year | 61.672.230.763 | 142.356.215.837 | 604.601.935 | - | - | 204.633.048.535 |
| At the end of the Period | 60.475.296.021 | 137.548.615.778 | 575.811.367 | - | - | 198.599.723.166 |

- The remaining value of tangible fixed assets pledged or mortgaged to secure loans at the end of the period: 194.994.481.988 VND;
- The original cost of fully depreciated tangible fixed assets still in use at the end of the year: 56.908.319.379 VND.

13. Increase and decrease in intangible fixed assets

The intangible fixed asset as of March 31, 2026, is a software program with an original cost of 160,000,000 VND and accumulated depreciation of 160,000,000 VND.

14. COSTS WAITING FOR ALLOCATION

| | <u>31/03/2026</u> | <u>01/01/2026</u> |
|--|---------------------------|---------------------------|
| | <u>VND</u> | <u>VND</u> |
| a) Short-term | | |
| - Clinker Production Line Repair Costs | - | |
| - Công cụ dụng cụ xuất dùng | 746.139.453 | 488.163.416 |
| - Các khoản khác | 30.708.328 | 44.333.333 |
| | <u>776.847.781</u> | <u>532.496.749</u> |
| b) Long-term | | |
| - Grinding ball costs pending allocation | | |
| - Repair costs pending allocation | | |
| - Tools and instruments issued for use | 137.000.011 | 239.875.010 |
| - Other items | | |
| | <u>137.000.011</u> | <u>239.875.010</u> |

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15. Borrowings

| | 01/01/2026 | | During the Period | | 31/03/2026 | |
|---|------------------------|-----------------------------|----------------------|----------|------------------------|-----------------------------|
| | Value | Amount capable of repayment | Increase | Decrease | Value | Amount capable of repayment |
| | VND | VND | VND | VND | VND | VND |
| a) Short-term loans | | | | | | |
| - Short-term loans | 11.635.208.184 | 11.635.208.184 | 4.161.200 | - | 11.639.369.384 | 11.639.369.384 |
| + Vietnam Joint Stock Commercial Bank for Investment and Development - Phu Tho Branch (1) | 11.374.442.584 | 11.374.442.584 | - | - | 11.374.442.584 | 11.374.442.584 |
| + Personal loans (2) | 260.765.600 | 260.765.600 | 4.161.200 | | 264.926.800 | 264.926.800 |
| - Current portion of long-term loans and debts | 200.760.123.990 | 200.760.123.990 | 2.875.000.000 | - | 203.635.123.990 | 203.635.123.990 |
| + Vietnam Development Bank - Phu Tho Branch (3) | 70.119.272.092 | 70.119.272.092 | 2.875.000.000 | | 72.994.272.092 | 72.994.272.092 |
| + Vietnam Investment and Development Bank - Phu Tho Branch (4) | 68.563.649.348 | 68.563.649.348 | | - | 68.563.649.348 | 68.563.649.348 |
| + Vietnam International Commercial Joint Stock Bank - Vinh Phuc Branch (5) | 62.077.202.550 | 62.077.202.550 | | - | 62.077.202.550 | 62.077.202.550 |
| | 212.395.332.174 | 212.395.332.174 | 2.879.161.200 | - | 215.274.493.374 | 215.274.493.374 |
| b) Long-term loans | | | | | | |
| - Long-term loans | 228.260.123.990 | 228.260.123.990 | - | - | 228.260.123.990 | 228.260.123.990 |
| + Vietnam Development Bank - Phu Tho Branch (3) | 92.619.272.092 | 92.619.272.092 | | - | 92.619.272.092 | 92.619.272.092 |
| + Vietnam Investment and Development Bank - Phu Tho Branch (4) | 68.563.649.348 | 68.563.649.348 | | - | 68.563.649.348 | 68.563.649.348 |
| + Vietnam International Commercial Joint Stock Bank - Vinh Phuc Branch (5) | 62.077.202.550 | 62.077.202.550 | | - | 62.077.202.550 | 62.077.202.550 |
| + Personal loans (6) | 5.000.000.000 | 5.000.000.000 | - | | 5.000.000.000 | 5.000.000.000 |
| | 228.260.123.990 | 228.260.123.990 | - | - | 228.260.123.990 | 228.260.123.990 |
| Due within 12 months | (200.760.123.990) | (200.760.123.990) | (2.875.000.000) | - | (203.635.123.990) | (203.635.123.990) |
| Due after 12 months | 27.500.000.000 | 27.500.000.000 | | | 24.625.000.000 | 24.625.000.000 |

Detailed information regarding short-term loans:

(1) Credit Agreement No. 01/2015/399179/HDTĐ dated September 17, 2015, between the Vietnam Joint Stock Commercial Bank for Investment and Development - Phu Tho Branch and Phu Tho Cement Joint Stock Company includes the following detailed terms:

Loan purpose: To supplement working capital.

+ Loan term: 12 months; As of December 31, 2019, the loan was overdue but had not been extended.

Loan interest rate: Adjustable floating interest rate applied.

Security method: Secured by guarantee agreements signed between the two parties.

+The outstanding principal balance as of March 31, 2026, is VND 11.374.442.584.

(2) Short-term loans from individuals amounting to VND 264.926.800, with a loan term of 3 to 12 months, an interest rate of approximately 10-12% per annum, provided in the form of unsecured loans, for the purpose of supplementing working capital to support business operations.

Detailed information regarding long-term loans:

- (3) The long-term loan with the Vietnam Development Bank - Phu Tho Branch under Credit Agreement No. 04F/2007/HBTD-TDII dated October 25, 2007, and the amended and supplemented Credit Agreement No. 04F/2007/HBTD-TDII dated December 31, 2014, includes the following detailed terms:
- + Loan purpose: To invest in the construction of a rotary kiln cement production line with a capacity of 1,200 tons of clinker per day.
 - + Loan term: 240 months;
 - + Loan interest rate: Fixed interest rate applied for each debt acknowledgment note.
 - + Security method: Secured by assets formed from the Clinker 1,200 tons/hour production line investment project under the mortgage agreement dated March 28, 2008, with three banks: Vietnam Joint Stock Commercial Bank for Investment and Development - Phu Tho Branch, Vietnam Development Bank - Phu Tho Branch, and Vietnam International Commercial Joint Stock Bank - Vinh Phuc Branch.
 - + The outstanding principal balance as of March 31, 2026, is VND 92,619,272,092. Long-term loans and debts due within the next 12 months amount to VND 72,994,272,092. The overdue principal not yet paid totals VND 70,119,272,092.
- (4) The long-term loan with the Vietnam Joint Stock Commercial Bank for Investment and Development - Phu Tho Branch under Credit Agreement No. 01/2007/HĐ dated September 26, 2007, and the amended and supplemented Credit Agreement No. 01/2015/399179/SDHD dated March 31, 2015, includes the following detailed terms:
- + Loan purpose: To invest in the construction of a rotary kiln cement production line with a capacity of 1,200 tons of clinker per day.
 - + Loan term: 240 months;
 - + Loan interest rate: Fixed interest rate applied for each debt acknowledgment note.
 - + Security method: Secured by assets formed from the Clinker 1,200 tons/hour production line investment project under the mortgage agreement dated March 28, 2008, with three banks: Vietnam Joint Stock Commercial Bank for Investment and Development - Phu Tho Branch, Vietnam Development Bank - Phu Tho Branch, and Vietnam International Commercial Joint Stock Bank - Vinh Phuc Branch.
 - + The outstanding principal balance as of March 31, 2026, is VND 68,563,649,348, including USD 2,589,572.33 equivalent to VND 68,305,149,348 and VND 258,500,000. Long-term loans and debts due within the next 12 months amount to VND 68,563,649,348, including USD 2,589,572.33 equivalent to VND 68,305,149,348 and VND 258,500,000.
- (5) The long-term loan with Vietnam International Commercial Joint Stock Bank (VIB) - Vinh Phuc Branch, under Credit Agreement No. 0180707/HĐTD2-VIB dated August 3, 2007, and the Minutes of Agreement on Debt Recovery Handling dated January 8, 2014, includes the following detailed terms:
- + Loan purpose: To invest in the construction of a rotary kiln cement production line with a capacity of 1,200 tons of clinker per day;
 - + Loan term: 240 months; As of December 31, 2019, the loan was overdue but had not been renewed;
 - + Loan interest rate: Fixed as per each debt acknowledgment note;
 - + Collateral method: Secured by assets formed from the Investment Project for the 1,200 tons/hour Clinker production line based on the mortgage agreement dated March 28, 2008, with three banks: Vietnam Joint Stock Commercial Bank for Investment and Development - Phu Tho Branch, Vietnam Development Bank - Phu Tho Branch, and Vietnam International Commercial Joint Stock Bank - Vinh Phuc Branch;
 - + The principal balance as of March 31, 2026, is 62,077,202,550 VND. The long-term loan due within the next 12 months is also 62,077,202,550 VND.
- (6) The long-term loan from individuals amounts to 5,000,000,000 VND, with a loan term of 3 years and an interest rate of 8.5%. This loan is unsecured and is intended to supplement working capital for business operations.

. 16. Trade payable

| | 31/03/2026 | | 01/01/2026 | |
|---|-----------------------|-------------------------|-----------------------|-------------------------|
| | Value | Debt repayment capacity | Value | Debt repayment capacity |
| | VND | VND | VND | VND |
| a) Payables to suppliers detailed by those with significant balances | | | | |
| - LILAMA Hanoi Joint Stock Company | 21.262.857.095 | 21.262.857.095 | 21.262.857.095 | 21.262.857.095 |
| - IDC Joint Stock Company | 7.577.467.394 | 7.577.467.394 | 7.777.467.394 | 7.777.467.394 |
| - Constrexim No. 1 Joint Stock Company | 10.360.677.445 | 10.360.677.445 | 11.293.677.445 | 11.293.677.445 |
| - Hung Yen Packaging Manufacturing Co., | 3.530.032.546 | 3.530.032.546 | 3.630.032.546 | 3.630.032.546 |
| - Phuong Tung Trading and Construction Co., Ltd. | 3.148.727.606 | 3.148.727.606 | 3.992.277.611 | 3.992.277.611 |
| - Phuc Huong Trading and General Joint Stock Company | 2.569.147.870 | 2.569.147.870 | 2.711.333.270 | 2.711.333.270 |
| - Payables to other entities | 25.781.981.303 | 25.781.981.303 | 25.303.634.987 | 25.303.634.987 |
| | 74.230.891.259 | 74.230.891.259 | 75.971.280.348 | 75.971.280.348 |
| b) Overdue debts not yet paid | | | | |
| - LILAMA Hanoi Joint Stock Company | 21.262.857.095 | 21.262.857.095 | 21.262.857.095 | 21.262.857.095 |
| - Constrexim No. 1 Joint Stock Company | 10.360.677.445 | 10.360.677.445 | 11.293.677.445 | 11.293.677.445 |
| | 31.623.534.540 | 31.623.534.540 | 32.556.534.540 | 32.556.534.540 |

. 17. Advances from customers

| | 31/03/2026 | 01/01/2026 |
|--|-----------------------|-----------------------|
| | VND | VND |
| - Quynh Anh Manufacturing, Services, and Trading Co., Ltd. | 6.614.046.000 | 6.614.046.000 |
| - Hai Anh Phu Tho Company Limited | 1.929.161.868 | 1.315.743.868 |
| - Hoang Vinh Trading Co., Ltd. | 7.076.417.007 | 9.009.087.007 |
| - An Khanh CK Co., Ltd. | 1.925.039.031 | 1.019.619.031 |
| - Quang Duy Phu Tho Trading Company Limited. | 999.123.000 | 1.023.805.000 |
| - Other advance payments from customers | 2.555.738.545 | 1.308.138.745 |
| | 21.099.525.451 | 20.290.439.651 |

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18. Statutory obligations

| | Receivables at the Beginning of the Period | Payables at the Beginning of the Period | Payables During the Period | Amount Actually Paid During the Period | Amount Receivable at the End of the Period | Payables at the end of the Period |
|--|--|---|-------------------------------|--|--|--------------------------------------|
| | VND | VND | VND | VND | VND | VND |
| - VAT | - | 7.216.354.446 | 437.485.400 | 598.000.000 | - | 7.055.839.846 |
| - Corporate Income Tax | - | 165.484.525 | - | - | - | 165.484.525 |
| - Personal Income Tax | - | 718.593.492 | 30.637.821 | 1.600.000 | - | 747.631.313 |
| - Natural Resources Tax | - | 10.828.054.096 | 355.880.690 | - | - | 11.183.934.786 |
| - Land and Housing Tax, Land Rental Fees | - | 1.465.210.851 | 170.893.323 | - | - | 1.636.104.174 |
| - Other Taxes | - | 4.000.000 | - | - | - | 4.000.000 |
| - Mineral Extraction Licensing Fees (*) | - | 7.622.225.500 | 250.708.005 | - | - | 7.872.933.505 |
| - Fees, Charges, and Other Payables | - | 1.802.454.007 | 187.311.410 | - | - | 1.989.765.417 |
| | - | 29.822.376.917 | 1.432.916.649 | 599.600.000 | - | 30.655.693.566 |

The Company's tax finalization is subject to inspection by tax authorities. Due to the varying interpretations of laws and regulations on taxation for different types of transactions, the tax amounts presented in the Financial Report may be subject to adjustments based on the tax authorities' decisions.

. 19. Accrued expenses

| | 31/03/2026 | 01/01/2026 |
|--|-----------------------|-----------------------|
| | VND | VND |
| - Loan interest expenses | 1.314.607.300 | 1.210.421.700 |
| - Payables to suppliers for basic construction and provisionally recorded imported | 7.359.206.762 | 8.088.339.930 |
| - Payables to Vietnam International Commercial Joint Stock Bank (VIB) - Vinh Phuc Branch for provisionally | 66.490.100.548 | 65.490.100.549 |
| - Other accrued expenses | | - |
| | <u>75.163.914.610</u> | <u>74.788.862.179</u> |

(*) Loan interest payable to Vietnam International Commercial Joint Stock Bank (VIB) - Vinh Phuc Branch is provisionally calculated at the interest rate stipulated in the contract as of March 31, 2026, excluding overdue interest

. 20. Other payables

| | 31/03/2026 | 01/01/2026 |
|---|------------------------|------------------------|
| | VND | VND |
| a) Short-term | | |
| - Excess assets pending resolution | 232.468.868 | 232.468.868 |
| - Union funds | 3.332.259.185 | 3.327.953.049 |
| - Social Insurance | 1.793.519.743 | 2.046.116.509 |
| - Health insurance | 105.180.949 | 27.992.143 |
| - Unemployment insurance | 46.106.684 | 11.800.548 |
| - Payables related to equitization | 3.902.216.322 | 3.902.216.322 |
| - Short-term deposits and guarantees received | - | - |
| - Other payables and liabilities | 191.104.312.209 | 188.338.600.326 |
| + Payables to the Vietnam Development Bank - Phu Tho Branch for loan | 121.742.364.861 | 119.388.816.987 |
| + Payables to the Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV) - Phu Tho Branch for loan interest (***) | 60.305.556.434 | 60.007.072.047 |
| + The dividend for 2008 must be paid. | 3.143.175.000 | 3.143.175.000 |
| + Interest payable to Constrexim No.1 Joint Stock Company. | 4.562.133.147 | 4.562.133.147 |
| + Other payables. | 1.351.082.767 | 1.237.403.145 |
| | <u>200.516.063.960</u> | <u>197.887.147.765</u> |

b) Outstanding overdue debts.

| | | |
|--|------------------------|------------------------|
| - Payable to the Vietnam Development Bank - Phu Tho Branch for loan interest (*) | 121.742.364.861 | 119.388.816.987 |
| - Payable to the Vietnam Joint Stock Commercial Bank for Investment and Development - Phu Tho Branch for loan interest (**). | 60.305.556.434 | 60.007.072.047 |
| - Payable for equitization. | 3.902.216.322 | 3.902.216.322 |
| - Payable for the dividend of 2008. | 3.143.175.000 | 3.143.175.000 |
| | <u>189.093.312.617</u> | <u>186.441.280.356</u> |

(**) Interest payable to the Vietnam Development Bank - Phu Tho Branch is temporarily calculated based on the interest rate specified in the contract as of March 31, 2026.

(***) Interest payable to the Vietnam Joint Stock Commercial Bank for Investment and Development - Phu Tho Branch is temporarily calculated based on the interest rate specified in the contract as of March 31, 2026.

.21. Unrealized revenue

| | <u>31/03/2026</u> | <u>01/01/2026</u> |
|--|--------------------|--------------------|
| | VND | VND |
| - Revenue received in advance for the amount paid by customers for goods not yet | 445.293.732 | 445.293.732 |
| | <u>445.293.732</u> | <u>445.293.732</u> |

22 . Owners' equity

a) Statement of Changes in Equity

| | Owner's equity investment | Share premium | Treasury shares | Development investment fund | Unappropriated profit | Total |
|--------------------------------------|------------------------------|---------------|-----------------|--------------------------------|--------------------------|-------------------|
| | VND | VND | VND | VND | VND | VND |
| Opening balance of the previous year | 125.000.000.000 | 3.212.934.000 | (3.692.240.000) | 5.328.707.922 | (447.145.568.952) | (317.296.167.030) |
| Loss in the previous period | - | - | - | - | (42.338.582.081) | (42.338.582.081) |
| Ending balance of the previous year | 125.000.000.000 | 3.212.934.000 | (3.692.240.000) | 5.328.707.922 | (489.484.151.033) | (359.634.749.111) |
| Beginning balance of this year | 125.000.000.000 | 3.212.934.000 | (3.692.240.000) | 5.328.707.922 | (489.484.151.033) | (359.634.749.111) |
| Loss in the current period | - | - | - | - | (9.014.106.961) | (9.014.106.961) |
| Ending balance of this year | 125.000.000.000 | 3.212.934.000 | (3.692.240.000) | 5.328.707.922 | (498.498.257.994) | (368.648.856.072) |

b) Details of the owner's investment capital.

| | End of the Period | Rate of the Period | | Rate |
|--|------------------------|--------------------|------------------------|-------------|
| | VND | % | VND | % |
| Mr. Triệu Quốc Hoàn | 6.604.500.000 | 5,28% | 6.604.500.000 | 5,28% |
| Mr Trần Tuấn Đạt | 8.855.500.000 | 7,08% | 8.855.500.000 | 7,08% |
| Mr Triệu Quang Thuận | 14.516.500.000 | 11,61% | 14.516.500.000 | 11,61% |
| Capital contributions from other shareholder | 91.331.260.000 | 73,07% | 91.331.260.000 | 73,07% |
| Treasury shares. | 3.692.240.000 | 2,95% | 3.692.240.000 | 2,95% |
| | 125.000.000.000 | 100% | 125.000.000.000 | 100% |

c) Transactions related to capital with owners and the distribution of dividends and profit sharing.

| | Quarter 1/2026 | Quarter 1/2025 |
|---|-----------------|-----------------|
| | VND | VND |
| Owner's investment capital. | | |
| - Capital contributions at the beginning of the period. | 125.000.000.000 | 125.000.000.000 |
| - Capital contributions at the end of the period. | 125.000.000.000 | 125.000.000.000 |

d) Shares.

| | 31/03/2026 | 01/01/2026 |
|---|------------|------------|
| Number of shares registered for issuance. | 12.500.000 | 12.500.000 |
| Number of shares issued and fully paid-up. | 12.500.000 | 12.500.000 |
| - Common shares. | 12.500.000 | 12.500.000 |
| Number of shares repurchased (treasury shares). | 369.224 | 369.224 |
| - Common shares. | 369.224 | 369.224 |
| Number of shares outstanding. | 12.130.776 | 12.130.776 |
| - Common shares. | 12.130.776 | 12.130.776 |
| Par value of outstanding shares (VND). | 10.000 | 10.000 |

e) The funds of the Company

| | 31/03/2026 | 01/01/2026 |
|--------------------------------|----------------------|----------------------|
| | VND | VND |
| - Development investment fund. | 5.328.707.922 | 5.328.707.922 |
| | 5.328.707.922 | 5.328.707.922 |

. 23. OFF-BALANCE SHEET ITEMS AND OPERATING LEASE COMMITMENTS**a) Leased assets.**

The company has signed land lease contracts in Thanh Ba district, Phu Tho province, for the purpose of constructing a cement plant and company office, as well as extracting minerals, from 1996 to 2041. The leased land area is 494,193.4 m². According to these contracts, the company is required to pay annual land rent until the contract expiry date, in accordance with the current regulations of the State.

b) Foreign currencies.

| | Unit of measurement | 31/03/2026 | 01/01/2026 |
|-------------|---------------------|------------|------------|
| - US Dollar | USD | 365,15 | 365,15 |

. 24. Revenue from sales of goods and rendering of services

| | Quarter I/2026 | Quarter I/2025 |
|-----------------|-----------------------|-----------------------|
| | VND | VND |
| Sales revenue | 32.406.405.387 | 39.609.040.929 |
| Service revenue | 7.568.600 | 1.425.926 |
| Other revenue | - | - |
| | 32.413.973.987 | 39.610.466.855 |

. 25. Revenue deduction

| | Quarter I/2026 | Quarter I/2025 |
|-------------------|----------------|----------------|
| | VND | VND |
| - Trade discount. | - | - |
| - Sales returns. | - | - |
| | - | - |

. 26. Cost of goods sold

| | Quarter I/2026 | Quarter I/2025 |
|---|-----------------------|-----------------------|
| | VND | VND |
| Cost of goods sold for finished products. | 34.653.986.406 | 41.501.445.191 |
| | 34.653.986.406 | 41.501.445.191 |

. 27. Financial income

| | Quarter I/2026 | Quarter I/2025 |
|--|----------------|----------------|
| | VND | VND |
| Interest income from deposits and loans. | 54.373 | 144.656 |
| | 54.373 | 144.656 |

. 28. Financial expenses

| | Quarter I/2026 | Quarter I/2025 |
|--|----------------------|----------------------|
| | VND | VND |
| Interest expense on loans. | 3.760.379.060 | 3.065.205.734 |
| Foreign exchange loss due to the revaluation of the ending balance at the end of the period. | | |
| | <u>3.760.379.060</u> | <u>3.065.205.734</u> |

. 29. Selling expenses

| | Quarter I/2026 | Quarter I/2025 |
|------------------------------|--------------------|--------------------|
| | VND | VND |
| Labor costs. | 148.139.100 | 208.674.800 |
| Cost of tools and equipment. | - | - |
| Outsourced service costs. | 159.918.423 | 20.973.400 |
| Other cash expenses. | 166.072.006 | 183.925.922 |
| | <u>474.129.529</u> | <u>413.574.122</u> |

. 30. General and administrative expenses

| | Quarter I/2026 | Quarter I/2025 |
|--|----------------------|----------------------|
| | VND | VND |
| Cost of raw materials, supplies, and office equipment. | 176.877.454 | 188.611.276 |
| Labor costs. | 1.266.587.701 | 1.562.144.535 |
| Depreciation expense of fixed assets | 90.853.719 | 96.279.969 |
| Reversal of provisions | (239.329.000) | - |
| Taxes, fees, and charges. | 566.043.349 | 385.897.556 |
| Outsourced service expenses. | 487.375.119 | 488.397.364 |
| Other cash expenses. | 191.231.984 | 404.591.928 |
| | <u>2.539.640.326</u> | <u>3.125.922.628</u> |

. 31. Other income

| | Quarter I/2026 | Quarter I/2025 |
|--------------|----------------|----------------|
| | VND | VND |
| Other income | - | - |
| | <u>-</u> | <u>-</u> |

. 32. Other expenses

| | Quarter 1/2026 | Quarter 1/2025 |
|----------------|----------------|------------------|
| | VND | VND |
| Other expenses | - | 5.600.000 |
| | <u>-</u> | <u>5.600.000</u> |

. 33. Current corporate income tax expenses

| | Quarter 1/2026 | Quarter 1/2025 |
|--|--------------------|--------------------|
| | VND | VND |
| Total accounting profit before corporate income tax . | (9.014.106.961) | (8.501.136.164) |
| - ... | | |
| Downward adjustments | 5.602.142.436 | 5.949.688.641 |
| - <i>Costs incurred during downtime.</i> | 5.602.142.436 | 5.949.688.641 |
| Taxable income for corporate income tax . | (3.411.964.525) | (2.551.447.523) |
| Current corporate income tax expense (tax rate 20%) | <u>-</u> | <u>-</u> |
| Adjustments to corporate income tax expenses from previous years to the corporate income tax payable for the current year. | - | - |
| Corporate income tax payable at the beginning of the period. | 165.484.525 | 165.484.525 |
| Corporate income tax paid during the period. | - | - |
| Total corporate income tax payable at the end of the period. | <u>165.484.525</u> | <u>165.484.525</u> |

. 34. Basic earnings per share

The calculation of basic earnings per share that can be distributed to common shareholders of the Company is based on the following data:

| | Quarter 1/2026 | Quarter 1/2025 |
|---|-----------------|-----------------|
| | VND | VND |
| Net profit after tax. | (9.014.106.961) | (8.501.136.164) |
| Profit allocated to common shares. | (9.014.106.961) | (8.501.136.164) |
| Weighted average number of common shares outstanding during the period. | 12.130.776 | 12.130.776 |
| Basic earnings per share. | <u>(743)</u> | <u>(701)</u> |

35. Financial instruments

The financial instruments of the Company include:

| | Giá trị sổ kế toán | | | |
|---|-----------------------|------------------------|-----------------------|------------------------|
| | 31/03/2026 | | 01/01/2026 | |
| | Original cost | Provision | Original cost | Provision |
| | VND | VND | VND | VND |
| Financial assets | | | | |
| Cash and cash equivalents | 488.383.017 | - | 59.989.832 | - |
| Accounts receivable from customers, other r | 26.527.595.914 | (5.712.572.741) | 26.132.968.906 | (5.951.901.741) |
| | 27.015.978.931 | (5.712.572.741) | 26.192.958.738 | (5.951.901.741) |

| | Giá trị sổ kế toán | |
|----------------------------------|------------------------|------------------------|
| | 31/03/2026 | 01/01/2026 |
| | VND | VND |
| Financial liabilities | | |
| Loans and debts | 239.899.493.374 | 239.895.332.174 |
| Accounts payable, other payables | 274.746.955.219 | 273.858.428.113 |
| Accrued expenses | 75.163.914.610 | 74.788.862.179 |
| | 589.810.363.203 | 588.542.622.466 |

Financial assets and financial liabilities have not been revalued at fair value as of the end of the fiscal year, as required by Circular No. 210/2009/TT-BTC and current regulations. These regulations require the presentation of financial statements and disclosures regarding financial instruments but do not provide equivalent guidance for the revaluation and recognition of the fair value of financial assets and financial liabilities, except for the provisions for bad debts, which have been detailed in the relevant disclosures.

Financial risk management

The financial risks of the Company include market risk, credit risk, and liquidity risk. The Company has developed a control system to ensure a reasonable balance between the costs of arising risks and the costs of risk management. The Board of General Directors of the Company is responsible for monitoring the risk management process to ensure a reasonable balance between risk and risk control.

Market risk

The business operations of the Company will primarily be exposed to risks arising from changes in exchange rates and int

Exchange rate risk:

The Company is exposed to exchange rate risk because the fair value of future cash flows of a financial instrument will fluctuate with changes in foreign exchange rates when the Company's loans, revenues, and expenses are denominated in currencies other than the Vietnamese đồng.

Interest rate risk:

The Company is exposed to interest rate risk because the fair value of future cash flows of a financial instrument will fluctuate with changes in market interest rates when the Company has deposits, with or without maturity, loans, and interest-bearing debts with floating interest rates. The Company manages interest rate risk by analyzing the competitive landscape in the market to secure favorable interest rates for its purposes.

Rủi ro tín dụng

Credit risk is the risk that a party involved in a financial instrument or contract will be unable to fulfill its obligations, resulting in a financial loss for the Company. The Company faces credit risks from its business operations (mainly from accounts receivable from customers) and financial activities (including bank deposits and other financial instruments).

| | Up to 1 year | Over 1 year to 5 years | Over 5 years | Total |
|--|-----------------------|---------------------------|--------------|-----------------------|
| | VND | VND | VND | VND |
| As of 31/03/2026 | | | | |
| Cash and cash equivalent | 488.383.017 | - | - | 488.383.017 |
| Accounts receivable, other receivables | 20.350.023.173 | 465.000.000 | - | 20.815.023.173 |
| | 20.838.406.190 | 465.000.000 | - | 21.303.406.190 |
| As of 01/01/2026 | | | | |
| Cash and cash equivalent | 59.989.832 | - | - | 59.989.832 |
| Accounts receivable, other receivables | 19.716.067.165 | 465.000.000 | - | 20.181.067.165 |
| | 19.776.056.997 | 465.000.000 | - | 20.241.056.997 |

Liquidity risk

Liquidity risk is the risk that the Company will face difficulties in fulfilling its financial obligations due to a lack of capital. The Company's liquidity risk mainly arises from the mismatch in the maturity dates of its financial assets and financial liabilities.

The payment terms of financial liabilities are based on the expected payments under the contract (on the basis of principal cash flows) as follows:

| | Từ 1 năm trở xuống | Trên 1 năm đến 5 năm | Trên 5 năm | Cộng |
|----------------------------------|------------------------|-------------------------|------------|------------------------|
| | VND | VND | VND | VND |
| As of 31/03/2026 | | | | |
| Loans and debts | 215.274.493.374 | 24.625.000.000 | - | 239.899.493.374 |
| Accounts payable, other payables | 274.746.955.219 | - | - | 274.746.955.219 |
| Accrued expenses | 75.163.914.610 | - | - | 75.163.914.610 |
| | 565.185.363.203 | 24.625.000.000 | - | 589.810.363.203 |
| As of 01/01/2026 | | | | |
| Loans and debts | 212.395.332.174 | 27.500.000.000 | - | 239.895.332.174 |
| Accounts payable, other payables | 273.858.428.113 | - | - | 273.858.428.113 |
| Accrued expenses | 74.788.862.179 | - | - | 74.788.862.179 |
| | 561.042.622.466 | 27.500.000.000 | - | 588.542.622.466 |

The Company believes that the level of concentration risk regarding debt repayment is manageable. The Company has the ability to settle its maturing debts from cash flows generated by its business operations and proceeds from maturing

.36. Supplementary information for items presented in the cash flow statement

| | Quarter I/2026 | Quarter I/2025 |
|--|----------------|----------------|
| | VND | VND |
| a) The amount of loan received during the Period | | |
| Receipts from loans under ordinary contracts | 4.161.200 | 6.596.600 |
| b) The amount of principal repaid during the Period | | |
| Principal repayment of loans under standard agreements | - | - |

.37. Events after the balance sheet date

No significant events occurred after the end of the fiscal year that require adjustment or disclosure in this Financial Report.

38. Transactions with related parties

Income of Board members during the period:

| Bên liên quan | Mối quan hệ | Kỳ này | Kỳ Trước |
|-------------------------|----------------|--------------------|--------------------|
| Ông Triệu Quang Thuận | Chủ tịch HĐQT | 98.682.200 | 121.802.500 |
| Ông Phạm Quang Anh | Thành viên | 16.000.000 | 16.000.000 |
| Ông Tạ Trung Hiếu | Thành viên | 16.000.000 | 16.000.000 |
| Ông Nguyễn Khắc Lâm | Thành viên | 16.000.000 | 16.000.000 |
| Ông Trần Tuấn Đạt | Tổng Giám Đốc | 89.882.300 | 100.491.600 |
| Bà Trần Thị Phương Linh | Phó Tổng GĐ | 66.953.800 | 76.701.500 |
| Ông Nguyễn Phi Tuyên | Phó Tổng GĐ | 67.543.100 | 76.066.300 |
| Ông Vũ Anh Phương | Kế toán trưởng | 67.014.400 | 77.380.500 |
| Ông Tạ Đức Thiêm | Trưởng ban KS | 16.000.000 | 16.000.000 |
| Ông Triệu Quang Nhân | Thành viên BKS | 8.000.000 | 8.000.000 |
| Bà Đỗ Thị Thanh Yên | Thành viên BKS | 8.000.000 | 8.000.000 |
| Cộng | | 470.075.800 | 532.442.400 |

The Company has transactions during the year and balances as of the end of the fiscal year with related parties as follows: (details regarding loans with related parties are provided in Note 15).

Person responsible for preparation

Phan Thị Hường

Chief Accountant

Vũ Anh Phương

Phu Tho, April 15, 2026

General Director



Trần Tuấn Đạt