

No: 05 /CV-CT

Ha Noi , dates 17 January 2025

## PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS

### To: *Ha Noi City Stock Exchange*

Pursuant to the provisions of Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding information disclosure on the stock market, Sai Son Cement Joint Stock Company shall disclose information on the financial statements (BCTC) of the fourth quarter of 2024 to the Hanoi Stock Exchange as follows:

1. Name of company: SAISON CEMENT JOINT STOCK COMPANY

- Stock *symbol*: SCJ
- *Address of head office*: Nam Son Village, Nam Phuong Tien Commune, Chuong My District, Hanoi City
- Telephone: 02433132183
- Website: ximangsaigon.com

3. Content of published information :

- Financial statements for the fourth quarter of 2024:

Separate financial statements (TCNY with no subsidiaries and the superior accounting unit with affiliated units).

Consolidated financial statements (TCNY with subsidiaries).

Combined financial statements (TCNY with affiliated accounting unit with its own accounting system).

- Explanatory documents that must be disclosed together with financial reports according to regulations in Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding information disclosure on the stock market include:

+ Profit after corporate income tax in the business results report of the reporting period changes by 10% or more compared to the same period last year:

Yes

No

+ Explanatory documents (if any)

Yes

No

+ Profit after tax in the reporting period that is a loss, a change from profit in the same period last year to loss in this period or vice versa:



Yes

No

+ Explanatory documents (if any)

Yes

No

This information was published on the company's website on: 18/01/2024 at the link: <http://ximangsaigon.com/cong-ty-cp-xi-mang-sai-son-xin-gui-toi-qui-co-dong-bao-cao-tai-chinh-qui-4-2024/>

We hereby declare that the information published above is true and take full legal responsibility for the content of the published information.

**Attached documents:**

- Financial statements for the fourth quarter of 2024
- Official dispatch No 02/CV-CT dates 17/01/2025

**Organization Representative**

Legal Representative/UQCBTT Person

*(Sign, state full name, position, seal)*



**PHÓ GIÁM ĐỐC**  
*Nguyễn Trọng Chung*



**BALANCE SHEET**

As at 31 December 2024

Unit: VND

ASSETS	CODES	NOTES	CLOSING BALANCE	OPENING BALANCE
1	2	3	4	5
<b>A - CURRENT ASSETS (100)=110+120+130+140+150</b>	<b>100</b>		<b>235,615,479,428</b>	<b>247,604,584,561</b>
<i>I - Cash and cash equivalents</i>	<i>110</i>		<i>851,151,695</i>	<i>8,641,327,115</i>
1, Cash	111	3	851,151,695	8,641,327,115
<i>II - Short-term financial investments</i>	<i>120</i>		0	0
1, Held-to-maturity investments	123		0	0
<i>II - Short-term receivables</i>	<i>130</i>		<b>110,514,136,833</b>	<b>40,937,116,108</b>
1, Short-term trade receivables	131		96,965,219,956	26,388,142,660
2, Short-term advances to suppliers	132		14,297,114,813	15,357,432,292
6, Other short-term receivables	136	4	901,050,044	840,789,136
7, Provision for short-term doubtful debts (*)	137		-1,649,247,980	-1,649,247,980
<i>III - Inventories</i>	<i>140</i>	<i>5</i>	<b>123,857,176,071</b>	<b>183,091,012,371</b>
1, Inventories	141		123,857,176,071	183,091,012,371
<i>IV - Other short-term assets</i>	<i>150</i>		<b>393,014,829</b>	<b>14,935,128,967</b>
1, Short-term prepayments	151	7	393,014,829	3,371,735,041
2, Value added tax deductibles	152		0	11,563,393,926
3, Taxes and other receivables from the State budget	153	16	0	0
<b>B - NON-CURRENT ASSETS (200=210+220+230+240+250+260)</b>	<b>200</b>		<b>1,420,941,061,625</b>	<b>1,544,548,848,022</b>
<i>I - Fixed assets</i>	<i>220</i>		<b>1,267,391,308,406</b>	<b>1,365,468,209,614</b>
1, Tangible fixed assets	221		1,267,391,308,406	1,365,468,209,614
Cost	222		2,047,428,101,447	2,045,990,601,447
Accumulated depreciation (*)	223		-780,036,793,041	-680,522,391,833
3, Intangible assets	227		0	0
Cost	228		152,715,000	152,715,000
Accumulated amortisation (*)	229		-152,715,000	-152,715,000
<i>II - Long-term assets in progress</i>	<i>240</i>		0	0
2, Long-term construction in progress	242		0	0
<i>II - Long-term financial investments</i>	<i>250</i>	<i>8</i>	0	0
3, Equity investments in other entities	253		0	0

<b>IV- Other long-term assets</b>	<b>260</b>		<b>153,549,753,219</b>	<b>179,080,638,408</b>
1, Long-term prepayments	261	V.14	153,549,753,219	179,080,638,408
<b>TOTAL ASSETS (270=100+200)</b>	<b>270</b>		<b>1,656,556,541,053</b>	<b>1,792,153,432,583</b>
<b>RESOURCES</b>	<b>CODES</b>	<b>NOTES</b>	<b>CLOSING BALANCE</b>	<b>OPENING BALANCE</b>
<b>A-LIABILITIES (300=310+330)</b>	<b>300</b>		<b>962,860,392,261</b>	<b>1,111,113,613,415</b>
<b>I - Current liabilities</b>	<b>310</b>		<b>624,510,186,741</b>	<b>750,755,516,610</b>
1, Short-term trade payables	311	9	218,070,864,612	116,177,807,120
2, Short-term advances from customers	312		760,076,582	30,937,268,791
3, Taxes and amounts payable to the State budget	313	10	6,653,708,571	9,539,191,369
4, Payables to employees	314		4,245,659,960	4,462,437,041
5, Short-term accrued expenses	315		10,561,528,106	12,377,187,892
9, Other current payables	319		1,395,770,602	1,875,676,589
10, Short-term loans and obligations under finance leases	320	13	382,822,578,308	575,385,947,808
<b>II - Long-term liabilities</b>	<b>330</b>		<b>338,350,205,520</b>	<b>360,358,096,805</b>
1, Long-term trade payables	331	9	31,687,765,960	50,254,920,029
3, Long-term accrued expenses	333	14	22,478,671,457	9,962,183,711
8, Long-term loans and obligations under finance leases	338	13	284,183,768,103	300,140,993,065
<b>B - EQUITY (400=410+430)</b>	<b>400</b>		<b>693,696,148,792</b>	<b>681,039,819,168</b>
<b>I - Owner's equity</b>	<b>410</b>	<b>14</b>	<b>693,696,148,792</b>	<b>681,039,819,168</b>
1, Owner's contributed capital	411		578,390,000,000	578,390,000,000
- Ordinary shares carrying voting rights	411a		578,390,000,000	578,390,000,000
2, Share premium	412		7,405,713,000	7,405,713,000
8, Investment and development fund	418		59,383,458,551	59,383,458,551
10, Other reserves	420		1,811,263	1,811,263
11, Retained earnings	421		48,515,165,978	35,858,836,354
- Retained earnings accumulated to the prior period end	421a		35,858,836,354	27,985,821,466
- Retained earnings of the current period	421b		12,656,329,624	7,873,014,888
<b>TOTAL RESOURCES (440=300+400)</b>	<b>440</b>		<b>1,656,556,541,053</b>	<b>1,792,153,432,583</b>

Hanoi, 17 January 2025

Preparer

Chief Accountant

Deputy director





Pham Tien Hieu

Vuong Thi Bich Ngoc

Nguyen Tri Chung

## INCOME STATEMENT

*Fourth quarter of the year 2024*

Unit: VND

ITEMS	CO DES	NO TES	Fourth quarter		Accumulated from the beginning of the year to the end of this quarter	
			Current year	Prior year	Current year	Prior year
1	2	3	4	5	6	7
1. Gross revenue from goods sold and services rendered	01	18	373,748,001,024	323,473,536,613	1,276,846,922,148	1,177,335,692,633
2. Deductions	02		77,611,109	439,023,168	313,444,436	949,334,290
3. Net revenue from goods sold and services rendered (10=01-02)	10		373,670,389,915	323,034,513,445	1,276,533,477,712	1,176,386,358,343
4. Cost of sales	11	19	344,575,074,665	278,844,436,690	1,157,041,065,041	1,021,978,990,286
5. Gross profit from goods sold and services rendered (20=10-11)	20		29,095,315,250	44,190,076,755	119,492,412,671	154,407,368,057
6. Financial income	21	20	9,771,647	1,829,711	43,021,679	209,216,033
7. Financial expenses	22	21	9,860,283,871	22,324,869,009	56,314,918,909	93,238,418,915
<i>In which: Interest expense</i>	23		9,761,963,342	21,408,964,309	54,830,268,041	91,910,714,700
8. Selling expenses	25		2,823,935,551	2,369,646,663	9,001,193,230	8,591,801,903
9. General and administration expenses	26		8,845,760,933	8,858,580,254	35,603,251,892	35,560,028,418
10. Operating profit {30=20+(21-22)-(25+26)}	30		7,575,106,542	10,638,810,540	18,616,070,319	17,226,334,854
11. Other income	31		9,500,001	0	9,844,250	307,349,225
12. Other expenses	32		297,221,767	0	1,332,540,675	339,204,622
13. Profit from other activities	40		-287,721,766	0	-1,322,696,425	-31,855,397
14. Accounting profit before tax (50=30+40)	50		7,287,384,776	10,638,810,540	17,293,373,894	17,194,479,457
15. Current corporate income tax expense	51	22	2,376,261,426	8,017,840,793	4,637,044,270	9,435,248,764
17. Net profit after corporate income tax	60		4,911,123,350	2,620,969,747	12,656,329,624	7,759,230,693
18. Basic earnings per share (*)	70		85	45	219	134

Preparer

Chief Accountant

Hanoi, 17 January 2025  
Deputy director




Pham Tien Hieu

Vuong Thi Bich Ngoc

Nguyen Tri Chung

**CASH FLOW STATEMENT**

(By indirect method)

Fourth quarter of the year 2024

Unit: VND

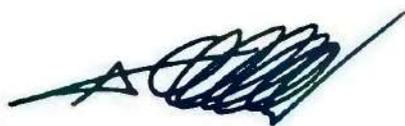
Items	Codes	Notes	Accumulated from the beginning of the year to the end of this quarter	
			Current year	Prior year
1	2	3	4	5
<b>I-CASH FLOWS FROM OPERATING ACTIVITIES</b>				
1.(Loss)/Profit before tax	01		17,293,373,894	17,194,479,457
<b>2.Adjustments for</b>			<b>154,301,647,570</b>	<b>190,554,697,342</b>
- Depreciation and amortisation of fixed assets and investment properties	02		99,514,401,208	98,853,198,675
- Foreign exchange (gain)/ loss arising from translating foreign currency items	04		0	0
- (Gain)/loss from investing activities	05		-43,021,679	-209,216,033
- Interest expense	06		54,830,268,041	91,910,714,700
<b>3.Operating profit before movements in working capital</b>	<b>08</b>		<b>171,595,021,464</b>	<b>207,749,176,799</b>
- Increase, decrease in receivables	09		-55,034,906,587	117,922,324,426
- Increase, decrease in inventories	10		59,233,836,300	-41,571,640,118
- Increase, decrease in payables (excluding accrued loan interest and corporate income tax payable)	11		148,253,221,154	391,513,640,801
- Increase, decrease in prepaid expenses	12		2,978,720,212	5,430,181,748
-Interest paid	14		-54,830,268,041	-91,910,714,700
- Corporate income tax paid	15		0	0
- Other cash inflows	16		0	0
- Other cash outflows	17		-72,902,705,460	-127,616,163,176
<b>Net cash generated by/(used in) operating activities</b>	<b>20</b>		<b>199,292,919,042</b>	<b>461,516,805,780</b>
<b>II-CASH FLOWS FROM INVESTING ACTIVITIES</b>			<b>0</b>	<b>0</b>
1- Acquisition and construction of fixed assets and other long-term assets	21		1,437,500,000	29,484,961,593
<b>Net cash generated by/(used in) investing activities</b>	<b>30</b>		<b>1,437,500,000</b>	<b>29,484,961,593</b>
<b>III-CASH FLOWS FROM FINANCING ACTIVITIES</b>				
3- Proceeds from borrowings	33		1,252,106,181,874	1,047,499,647,539
4- Repayment of borrowings	34		-1,460,626,776,336	-1,543,752,121,355
6- Dividends and profits paid	36		0	0
<b>Net cash generated by/(used in) financing activities</b>	<b>40</b>		<b>-208,520,594,462</b>	<b>-496,252,473,816</b>
<b>Net increase/(decrease) in cash (20+30+40)</b>	<b>50</b>		<b>-7,790,175,420</b>	<b>-5,250,706,443</b>
Cash and cash equivalents at the beginning of the period	60		8,641,327,115	13,892,024,567
Cash and cash equivalents at the end of the period (50+60+61)	70	3	851,151,695	8,641,318,124

Hanoi, 17 January 2025

Preparer

Chief Accountant

Deputy director





Pham Tien Hieu

Vuong Thi Bich Ngoc

Nguyen Tri Chung

## NOTES TO THE FINANCIAL STATEMENTS

*For the accounting period from January 1, 2024 to December 31, 2024*

### 1 . CHARACTERISTICS OF BUSINESS ACTIVITIES

#### 1.1 Structure of ownership

Sai Son Cement Joint Stock Company was established under Decision No. 482-QD/UB dated December 1, 1992 of the People's Committee of Ha Tay Province and was converted into a Joint Stock Company under Decision No. 2369/QD-UB dated November 13, 2003 of the People's Committee of Ha Tay Province.

The company's headquarters is in Nam Phuong Tien Commune, Chuong My District, Hanoi City.

The Company's charter capital is VND 578,390,000,000 (Five hundred seventy-eight billion three hundred ninety million VND) equivalent to 57,839,000 shares, par value per share is VND 10,000.

#### 1.3 Line of business

According to Business Registration Certificate No. 0500444444 issued by the Ministry of Planning and Investment of Hanoi City for the 9th time on February 27, 2023, the Company's business activities are:

- Production and trading of cement clinker and construction materials;
- Manufacturing of concrete and products from cement and plaster;
- Construction of civil, industrial, traffic and irrigation works;
- Ground Filling;
- Real estate business;
- Travel services; and
- Short - term Accommodation Services.

### 2 . ACCOUNTING STANDARDS AND SYSTEM APPLIED

#### 2.1 Accounting period and currency used in accounting

The financial year of the Company begins on January 1 and ends on December 31 of each year.

The currency used in accounting records is Vietnamese Dong (VND).

#### 2.2 Accounting standards and system applied

##### *Accounting system applied*

The Company applies Vietnamese Accounting Standards and the Accounting regime for enterprises promulgated under the Circular No. 200/2014/TT-BTC dated 22 December 2014 by Ministry of Finance.

##### *Statement on Compliance with Accounting Standards and Accounting Regime*

The Company has applied Vietnamese Accounting Standards and Documents guiding the standards issued by the State. Financial statements are prepared and presented in accordance with all provisions of each standard, circulars guiding the implementation of standards and the Accounting regime.

##### *Applicable accounting form*

The company applies the general journal accounting form on computers.

#### 2.3 Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, demand deposits and short-term with maturity of no more than three months, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

#### 2.4 Receivables

Receivables represented in the Financial Statements are stated at book value of the trade receivables and other receivables less provision for doubtful debts.

Provision for doubtful debts is made for each doubtful debt based on the age of overdue debts or the expected level of loss that may occur.

#### 2.5 Inventories

Inventories are stated at the lower of cost and net realisable value. Cost comprises cost of purchases, processing costs and other directly attributable expenses that have been incurred in bringing the inventories to their present location and condition.

Cost is calculated using the weighted average method.

Inventories shall be accounted according to Perpetual inventory system.

## **2.6 Fixed assets and depreciation**

Tangible fixed assets and intangible fixed assets are recorded at the historical cost. In the process of use, tangible fixed assets and intangible fixed assets are recorded at historical cost, Accumulated depreciation/amortisation and net book

Depreciation is calculated using the straight-line method. The estimated depreciation period is as follows:

- Buildings and structures	08 - 25 years
- Machinery and equipment	03 - 20 years
- Motor vehicles	05 - 10 years
- Office equipment	05 - 08 years

## **2.7 Financial investments**

Investments in subsidiaries over which the Company has control are stated at historical cost principle. Distributions from the accumulated net profits of the associates after the date of investment are allocated to the company's income statement for the period.

Investments at the reporting date, if:

- Investments with a maturity or recovery period of not more than three months from the date of purchase are considered "cash equivalents";
- asset;
- Having a capital recovery period of more than twelvemonth or one business cycle is classified as a long-term asset.

## **2.8 Borrowing costs**

Borrowing costs are recognised in the income statement in the year when incurred unless they directly attributable to construction or production of unfinished product. They are included in the value of that asset (capitalized) when all conditions are met.

Borrowing costs directly attributable to the acquisition, construction or production of a qualifying asset are included in the cost of that asset (capitalized), including interest, amortization of discounts or premiums when issuing bonds, and additional costs incurred in connection with the borrowing process.

## **2.9 Prepayments**

Prepayments related only to the production and business costs of current fiscal year are recorded as short-term prepayments and included in production and business costs in the fiscal year.

The calculation and allocation of long-term prepayments into production and business expenses for each accounting period is based on the property and extent of each type of expense to select a reasonable allocation method and criteria. Prepayments are allocated to the income statement using the straight-line method.

## **2.10 Accrued expenses**

Actual expenses that have not yet arisen but are deducted in advance from production and business expenses in the period to ensure that when actual expenses arise, they do not cause sudden changes in production and business expenses based on the principle of matching revenue and expenses. When such expenses arise, if there is a difference with the amount deducted, the accountant will record additional expenses or reduce expenses corresponding to the difference.

## **2.11 Owner's equity**

Share premium is recorded as the difference greater or smaller between the actual issuance price and the par value of shares when issuing shares for the first time, issuing additional shares or reissuing treasury shares.

Retained earnings is the profit from the business's operations after deducting (-) adjustments due to retroactive application of changes in accounting policies and retroactive adjustment of material errors of previous years.

Retained earnings may be distributed to investors based on their capital contribution ratio after being approved by the Board of Management and after setting aside reserve funds in accordance with the Company's Charter and the provisions of Vietnamese law.

Dividends payable to shareholders are recorded as payable in the Company's Balance Sheet after the dividend announcement by the Company's Board of Management.

## **2.12 Revenue recognition**

### *Revenue from the sale of goods*

Revenue from the sale of goods is recognised when the conditions are satisfied:

- the Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
- the Company retains neither continuing managerial involvement to the degree usually associated with; ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- the Company has obtained or will receive economic benefits from the sale transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

### *Financial income*

Revenue arising from interest, royalties, dividends, shared profits and other financial revenue is recorded when both (2) of the following conditions are satisfied:

- the Company has obtained or will receive economic benefits from that transaction; and
- the amount of revenue can be measured reliably.

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

## **2.13 Financial expenses**

Expenses recorded in financial expenses include:

- Loss on sale of investments;
- Interest expense;
- Foreign exchange loss;
- Provision for impairment of investments.

## **2.14 Taxation**

### *Current Tax*

Tax assets and liabilities for the current and prior years are measured at the amount expected to be paid to (recovered from) the taxation authorities, using the tax rates and tax laws in effect as of the end of the fiscal year.

**3 . CASH AND CASH EQUIVALENTS**

	<u>31/12/2024</u>	<u>01/01/2024</u>
	VND	VND
Cash on hand	603,431,289	273,122,767
Bank demand deposits	247,720,406	8,368,204,348
	<u><b>851,151,695</b></u>	<u><b>8,641,327,115</b></u>

**4 . OTHER CURRENT RECEIVABLES**

	<u>31/12/2024</u>	<u>01/01/2024</u>
	VND	VND
- Receivable from Phu Thai Binh Company	800,000,000	800,000,000
- Receivable from employees	101,050,044	40,789,136
- Other receivables	-	-
	<u><b>901,050,044</b></u>	<u><b>840,789,136</b></u>

**5 . INVENTORIES**

	<u>31/12/2024</u>	<u>01/01/2024</u>
	VND	VND
Raw materials	87,224,762,777	156,413,712,847
Tools and supplies	388,006,475	681,699,128
Merchandise	-	-
Finished goods	36,244,406,819	25,995,600,396
	<u><b>123,857,176,071</b></u>	<u><b>183,091,012,371</b></u>

In which:

- Inventories was provided as collateral for payables:
- Value of devaluation of inventories during the year:
- Cases or events that lead to additional provisioning or reversal of devaluation of inventories:

**16 . TAXES AND OTHER RECEIVABLES FROM THE STATE BUDGET**

	<u>31/12/2024</u>	<u>01/01/2024</u>
	VND	VND
Corporate income tax	-	-
Personal income tax	-	-
Real Estate Tax, Land Rent	-	-
Others	-	-
	<u><b>-</b></u>	<u><b>-</b></u>

The Company's tax settlement is subject to examination by the tax authorities

**7 . PREPAYMENTS**

	<u>31/12/2024</u>	<u>01/01/2024</u>
	VND	VND
<b>Current</b>		

Others		-	-
		<u>393,014,829</u>	<u>3,371,735,041</u>
<b>Non-current</b>		VND	VND
Goodwill when merging Sai Son II Cement and Construction Compar	153,549,753,219		177,794,451,087
Major repair costs of fixed assets		-	1,286,187,321
		<u>153,549,753,219</u>	<u>179,080,638,408</u>

#### 8 . TRADE PAYABLES

	<u>31/12/2024</u>	<u>01/01/2024</u>
	VND	VND
<b>Short-term trade payables</b>		
Cat Hai Joint Stock Company	15,411,599,146	13,162,699,679
Toan Yen Bac Giang One Member Co., Ltd.	0	8,830,589,371
3B Indochina Vietnam Co., Ltd.	0	27,829,126,100
Others	202,659,265,466	66,355,391,970
<b>Long-term trade payables</b>	31,687,765,960	50,254,920,029
	<u>249,758,630,572</u>	<u>166,432,727,149</u>

#### 9 . TAXES AND OTHER PAYABLES TO THE STATE BUDGET

	Payable 01/01/2024	Payable during the period	Paid during the period	Payable 31/12/2024
	VND	VND	VND	VND
Value added tax	0	4,768,335,979	2,751,740,078	2,016,595,901
Corporate income tax	9,539,125,369	4,637,044,270	9,539,125,369	4,637,044,270
Personal income tax	0	0	0	0
Foreign Contractor Tax	0	0	0	0
Natural resource tax	66,000	777,600	775,200	68,400
Land tax and land rent	0	1,861,623,058	1,861,623,058	0
Other taxes and fees	0	0	0	0
	<u>9,539,191,369</u>	<u>11,267,780,907</u>	<u>14,153,263,705</u>	<u>6,653,708,571</u>

6. INCREASE, DECREASE IN TANGIBLE FIXED ASSETS

	Buildings and structures	Machinery and equipment	Motor vehicles	Office equipment	Others	Total
	VND	VND	VND	VND	VND	VND
<b>Cost</b>						
Opening balance	690,751,504,809	1,328,926,890,116	25,060,945,925	761,970,597	489,290,000	2,045,990,601,447
Increase in the period	-	931,000,000	506,500,000	-	-	1,437,500,000
- Additions	-	931,000,000	506,500,000	-	-	1,437,500,000
- Construction investment	-	-	-	-	-	-
- Other	-	-	-	-	-	-
Decreases in the period	-	-	-	-	-	-
- Switching to real estate	-	-	-	-	-	-
- Disposals	-	-	-	-	-	-
- Other	-	-	-	-	-	-
<b>Closing balance</b>	<b>690,751,504,809</b>	<b>1,329,857,890,116</b>	<b>25,567,445,925</b>	<b>761,970,597</b>	<b>489,290,000</b>	<b>2,047,428,101,447</b>
<b>Accumulated depreciation</b>						
Opening balance	198,874,885,763	468,939,801,349	11,619,403,510	744,470,587	343,830,624	680,522,391,833
Increase in the period	28,638,617,920	66,670,763,991	4,176,132,633	6,999,996	21,886,668	99,514,401,208
- Charge for the period	28,638,617,920	66,670,763,991	4,176,132,633	6,999,996	21,886,668	99,514,401,208
- Other	-	-	-	-	-	-
Decreases in the period	-	-	-	-	-	-
- Switching to real estate	-	-	-	-	-	-
- Disposals	-	-	-	-	-	-
- Other	-	-	-	-	-	-
<b>Closing balance</b>	<b>227,513,503,683</b>	<b>535,610,565,340</b>	<b>15,795,536,143</b>	<b>751,470,583</b>	<b>365,717,292</b>	<b>780,036,793,041</b>
<b>Net book value</b>						
Opening balance	491,876,619,046	859,987,088,767	13,441,542,415	17,500,010	145,459,376	1,365,468,209,614
Closing balance	463,238,001,126	794,247,324,776	9,771,909,782	10,500,014	123,572,708	1,267,391,308,406

13. LOANS AND OBLIGATIONS UNDER FINANCE LEASES

	31/12/2024	Increase in the period	Paid in the period	01/01/2024
<b>Short-term loans</b>	<b>382,822,578,308</b>	<b>833,790,174,596</b>	<b>1,026,353,544,096</b>	<b>575,385,947,808</b>
- <i>Bank loan</i>	<b>367,173,178,308</b>	<b>822,936,674,596</b>	<b>917,328,044,096</b>	<b>461,564,547,808</b>
<i>Short-term loan from BIDV - Son Tay Branch</i>	184,014,176,641	342,144,971,540	352,920,225,103	194,789,430,204
<i>Short-term loan from VPBank - Thanh Long Branch</i>	75,000,000,000	179,943,701,367	157,150,261,118	52,206,559,751
<i>Short-term loan from HDBank - Ha Nam Branch</i>	58,922,705,339	118,151,880,565	118,608,790,227	59,379,615,001
<i>Tien Phong Commercial Joint Stock Bank - Son Tay Branch</i>	49,236,296,328	49,236,296,328	49,261,725,135	49,261,725,135
<i>Ocean Commercial One Member Limited Liability Bank - Nguyen Van Loc Branch</i>	0	133,459,824,796	239,387,042,513	105,927,217,717
- <i>Others</i>	<b>9,400,000</b>	<b>0</b>	<b>0</b>	<b>9,400,000</b>
- <i>Current portion of long-term loans</i>	<b>15,640,000,000</b>	<b>10,853,500,000</b>	<b>109,025,500,000</b>	<b>113,812,000,000</b>
<i>Saigon Thuong Tin Commercial Joint Stock Bank - Thu Do Branch</i>	0	0	3,066,000,000	3,066,000,000
<i>Tien Phong Commercial Joint Stock Bank - Son Tay Branch</i>	0	0	0	0
<i>Joint Stock Commercial Bank for Investment and Development of Vietnam - Son Tay Branch</i>	15,640,000,000	10,853,500,000	105,959,500,000	110,746,000,000
<i>Saigon - Hanoi Commercial Joint Stock Bank - Ha Nam Branch</i>	0	0	0	0
<b>Long-term loans</b>	<b>284,183,768,103</b>	<b>418,316,007,278</b>	<b>434,273,232,240</b>	<b>300,140,993,065</b>
<i>Tien Phong Commercial Joint Stock Bank - Son Tay Branch</i>	0	0	0	0
<i>Saigon Thuong Tin Commercial Joint Stock Bank - Thu Do Branch</i>	0	0	0	0
<i>Saigon - Hanoi Commercial Joint Stock Bank - Ha Nam Branch</i>	0	0	56,212,592,236	56,212,592,236
<i>Mr. Nguyen Sy Tiep</i>	159,251,808,054	143,935,288,100	0	15,316,519,954
<i>Hoang Long Cement Joint Stock Company</i>	97,222,006,849	213,240,000,000	196,670,900,000	80,652,906,849
<i>Joint Stock Commercial Bank for Investment and Development of Vietnam - Son Tay Branch</i>	27,709,953,200	61,140,719,178	181,389,740,004	147,958,974,026
<b>Total</b>	<b>667,006,346,411</b>	<b>1,252,106,181,874</b>	<b>1,460,626,776,336</b>	<b>875,526,940,873</b>

14 . OWNER'S EQUITY

a) Movement in owner's equity

	Owner's contributed capital	Share premium	Investment and development fund	Construction investment capital	Retained earnings	Total
	VND	VND	VND		VND	VND
<b>Opening balance</b>	<b>378,390,000,000</b>	<b>7,650,713,000</b>	<b>59,383,458,551</b>	<b>1,811,263</b>	<b>35,858,836,354</b>	<b>481,284,819,168</b>
Capital increase in the period	200,000,000,000	-	-	-	-	200,000,000,000
Profit for the period	-	-	-	-	12,656,329,624	12,656,329,624
Increase due to deduction of funds	-	-	-	-	-	-
Decrease due to deduction of funds	-	-	-	-	-	-
Other decrease	-	245,000,000	-	-	-	245,000,000
<b>Closing balance</b>	<b>578,390,000,000</b>	<b>7,405,713,000</b>	<b>59,383,458,551</b>	<b>1,811,263</b>	<b>48,515,165,978</b>	<b>693,696,148,792</b>

b) <b>Details of owner's investment capital</b>	Rate	31/12/2024	Rate	01/01/2024
	State capital	0.00%	-	0.00%
Capital of other subjects	100.00%	578,390,000,000	100.00%	578,390,000,000
<b>Total</b>	<b>100%</b>	<b>578,390,000,000</b>	<b>100%</b>	<b>578,390,000,000</b>

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

	2023	2022
	VND	VND
Owner's contributed capital	578,390,000,000	578,390,000,000
- <i>Opening balance</i>	578,390,000,000	578,390,000,000
- <i>Increasing during the period</i>	-	-
- <i>Closing balance</i>	578,390,000,000	578,390,000,000
Dividends, distributed profits	-	-
- <i>Dividends, profits divided on previous year's profits</i>	-	-
<b>Shares</b>	<b>31/12/2024</b>	<b>01/01/2024</b>
	VND	VND
Number of shares registered for issuance	57,839,000	57,839,000
Number of shares issued to the public	57,839,000	57,839,000
- <i>Ordinary shares</i>	57,839,000	57,839,000
Number of outstanding shares in circulation	57,839,000	57,839,000
- <i>Ordinary shares</i>	57,839,000	57,839,000

An ordinary share has par value of VND 10,000.

12 . OFF BALANCE SHEET ITEMS

	31/12/2024	01/01/2024
	VND	VND
Bad debts written off	3,331,543,932	3,331,543,932
<b>Total</b>	<b>3,331,543,932</b>	<b>3,331,543,932</b>

13 . REVENUE

	From 01/01/2024 to 31/12/2024	From 01/01/2023 to 31/12/2023
	VND	VND
Sales of finished goods	1,276,533,477,712	1,176,386,358,343
- Sales revenue	1,276,533,477,712	1,176,386,358,343
	<b>1,276,533,477,712</b>	<b>1,176,386,358,343</b>

14 . COST OF SALES

	From 01/01/2024 to 31/12/2024	From 01/01/2023 to 31/12/2023
	VND	VND
Cost of finished goods sold	1,157,041,065,041	1,021,978,990,286
- Cost of goods sold	1,157,041,065,041	1,021,978,990,286
	<b>1,157,041,065,041</b>	<b>1,021,978,990,286</b>

15 . FINANCIAL INCOME

	From 01/01/2024 to 31/12/2024	From 01/01/2023 to 31/12/2023
	VND	VND
Bank and loan interest	43,021,679	209,216,033
	<b>43,021,679</b>	<b>209,216,033</b>

16 . FINANCIAL EXPENSES

	From 01/01/2024 to 31/12/2024	From 01/01/2023 to 31/12/2023
	VND	VND
Interest expense	54,830,268,041	91,910,714,700
	<b>54,830,268,041</b>	<b>91,910,714,700</b>

17 . SELLING EXPENSES

	From 01/01/2024 to 31/12/2024	From 01/01/2023 to 31/12/2023
	VND	VND
Cost of raw materials and materials	-	-
Labor costs	1,358,222,475	1,048,240,000
Other expenses	7,642,970,755	7,543,561,903
<b>Total</b>	<b>9,001,193,230</b>	<b>8,591,801,903</b>

18 . GENERAL AND ADMINISTRATION EXPENSES

	From 01/01/2024 to 31/12/2024	From 01/01/2023 to 31/12/2023
	VND	VND
Cost of raw materials and materials	543,600,768	284,753,796
Labor costs	4,756,277,266	5,855,404,460
Fixed asset depreciation costs	3,701,281,509	2,898,356,753
Cost of outsourced services	293,225,854	333,524,387
Other expenses	26,308,866,495	26,187,989,022
<b>Total</b>	<b>35,603,251,892</b>	<b>35,560,028,418</b>

19 . PRODUCTION AND BUSINESS EXPENSES BY FACTORS

	From 01/01/2024 to 31/12/2024	From 01/01/2023 to 31/12/2023
	VND	VND
Cost of raw materials and materials	1,329,285,523,256	1,403,974,050,080
Labor costs	28,488,958,121	30,575,734,822
Fixed asset depreciation costs	95,195,232,955	95,359,355,182
Cost of outsourced services	187,896,492,454	156,218,323,500
Other expenses	13,306,577,333	8,293,395,765
<b>Total</b>	<b>1,654,172,784,119</b>	<b>1,694,420,859,349</b>

**20 . CURRENT CORPORATE INCOME TAX EXPENSE**

	From 01/01/2024 to 31/12/2024	From 01/01/2023 to 31/12/2023
	VND	VND
Profit before tax	17,293,373,894	17,194,479,457
Upward adjustments for taxable profit	5,891,847,454	29,981,764,364
Downward adjustments for taxable profit	-	-
Profit for calculation of current corporate income tax	23,185,221,348	47,176,243,821
Carrying forward losses from the previous year	-	-
Taxable profit	23,185,221,348	47,176,243,821
Tax rate	20%	20%
Current corporate income tax expense	4,637,044,270	9,435,248,764
Adjustment of current corporate income tax expenses of the previous year in this period	-	-
	<b>4,637,044,270</b>	<b>9,435,248,764</b>

**21 . SUBSEQUENT EVENTS**

There have been no events occurring after the balance sheet date that require adjustment of amounts or disclosure in the Financial Statements.

Hanoi, 17 January 2025

Preparer

Chief Accountant

Deputy director





*Pham Tien Hieu*

*Vuong Thi Bich Ngoc*

*Nguyen Tri Chung*

No: 02 /CV-CT

V/v: Explanation of the reason why profit after tax in the fourth quarter of 2024 differs by more than 10% compared to the same period last year

Hanoi, dates .17... January 2025

To: **State Securities Commission  
Hanoi Stock Exchange**

1. **Company Name:** Sai Son Cement Joint Stock Company.
2. **Stock Symbol:** SCJ
3. **Head Office Address:** Nam Son Village, Nam Phuong Tien Commune, Chuong My District, Hanoi City.
4. **Telephone:** 024.33132183

Sai Son Cement Joint Stock Company would like to explain the reason why the profit after tax for the fourth quarter of 2024 has increased by 87.3% compared to the profit after tax for the fourth quarter of 2023 as follows:

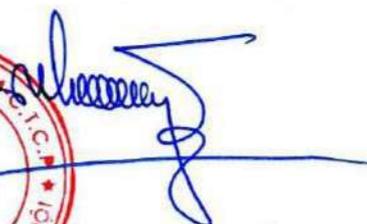
- The factory operates stably.
- Interest expenses decreased because the company has paid off medium-term debt.
- Sai Son Cement Joint Stock Company has established a strong brand for Sai Son and Nam Son cement in the market. The company has found various solutions to save costs in production, reduce selling prices to sell out all products, expand market coverage, ensure stable living conditions for workers, and contribute to the state budget.

Therefore, the production and business activities in the fourth quarter of 2024 showed a profit increase and a variance of 87.3% compared to the fourth quarter of 2023.

We hereby confirm that the above information is true and take full responsibility before the law for the content of this published information.

Recipient:  
- As directed  
- Office Storage

SAI SON CEMENT JOINT STOCK COMPANY

  
  
PHÓ GIÁM ĐỐC  
*Nguyễn Tri' Chung*

Số: 16/GUQ - XMSS

Hà Nội, ngày 19 tháng 10 năm 2023

## **GIẤY ỦY QUYỀN**

- Căn cứ Luật Doanh nghiệp 2020;
- Căn cứ điều lệ tổ chức và hoạt động của Công ty.

### **Người ủy quyền:**

- Ông: Vương Đức Nhật
- Số CMND: 125665555 ngày cấp 30/12/2011, nơi cấp: Công an tỉnh Bắc Ninh.
- Địa chỉ: Xã Trùng Xá, Huyện Lương Tài, Bắc Ninh.
- Địa chỉ thường trú: 69/42 Xuân Đình, TDP số 4 Xuân Tảo, Bắc Từ Liêm, Hà Nội.
- Chức vụ đang nắm giữ: Giám đốc công ty.

### **Người nhận ủy quyền:**

- Ông: Nguyễn Trí Chung
- Số CMND: 027083000480 nơi cấp: Cục trưởng cục cs quản lý hc về TTXH.
- Địa chỉ: Tân Chi, Tiên Du, Bắc Ninh.
- Địa chỉ thường trú: SN 22 Phó Đức Chính, Phường Trúc Bạch, Q. Ba Đình, TP. Hà Nội
- Chức vụ đang nắm giữ: Phó giám đốc công ty.

### **1. Nội dung ủy quyền:**

Ông Vương Đức Nhật – Giám đốc Công ty cổ phần xi măng Sài Sơn ủy quyền cho ông Nguyễn Trí Chung – Phó giám đốc công ty ký các Báo cáo tài chính quý, năm của công ty đồng thời ký các báo cáo tài chính kiểm toán của công ty. Giải trình với các cơ quan ban ngành về số liệu báo cáo (nếu có).

### **2. Thời hạn ủy quyền:**

Từ ngày 19/10/2023 cho tới khi có văn bản khác thay thế.

### **3. Trách nhiệm của người được ủy quyền.**

- Chịu trách nhiệm trước pháp luật và người ủy quyền về việc thực hiện các nội dung công việc được ủy quyền.



- Trong quá trình thực hiện công việc được ủy quyền, phải tuân thủ các quy định hiện hành của pháp luật, các văn bản hướng dẫn thi hành và các quy định, quy chế của Công ty.

- Báo cáo Người ủy quyền kết quả thực hiện theo quy định.

- Giữ bí mật thông tin mà mình biết trong khi thực hiện ủy quyền và không ủy quyền lại cho người khác.

**BÊN ỦY QUYỀN**



**GIÁM ĐỐC**

*Vương Đức Nhật*

Nơi gửi:

- CT HĐQT (để b/c)
- Cá nhân (để t/h)
- Lưu TCHC

**BÊN NHẬN ỦY QUYỀN**

*Nguyễn Thị Chung*

