

REGULAR DISCLOSURE OF FINANCIAL STATEMENTS

To: Hanoi Stock Exchange

Under the provisions of Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding the disclosure of information on the securities market, Yen Binh Cement Joint Stock Company has carried out the disclosure of Second Quarter Financial Statements of 2026 to the Hanoi Stock Exchange as follows:

1. Name of company: YEN BINH CEMENT JOINT-STOCK COMPANY

- Stock symbol: VCX
- Address of headoffice: Village 3, Yen Binh Commune, Lao Cai Province.
- Telephone: 02163 886 301 Fax: 02163 886 303
- Email: ximangyenbinh@gmail.com Website: <http://www.ximangyenbinh.com>

2. Content of the disclosure information:

- Second Quarter Financial Statements of 2026 includes:

☒ Separate financial statements (The reporting entity does not have subsidiaries, and the higher-level accounting entity has affiliated units);

☐ Consolidated Financial Statements (The reporting entity has subsidiaries);

☐ Combined financial statements (The reporting entity has affiliated accounting units with separate accounting systems).

- Cases that require an explanation of the cause includes:

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

☐ Yes

☒ No

Explanation document in cases of ticked yes:

☐ Yes

☒ No

+ The profit after tax in the reporting period is at a loss, changing from a profit in the same period of the previous year to a loss in this period, or vice versa:

☐ Yes

☒ No

Explanation document in cases of ticked yes:



☐ Yes

☒ No

- This information was published on the company's website on July 19th, 2026, at the following link: <http://www.ximangyenbinh.com>

We hereby affirm that the information published above is true and accurate, and we take full legal responsibility for the content of the disclosed information.

Attachments:

- Second Quarter Financial statements of 2026.



**AUTHORIZED PERSON FOR
INFORMATION DISCLOSURE**

KẾ TOÁN TRƯỞNG

Nguyễn Thị Nguyệt



YEN BINH CEMENT JOINT STOCK COMPANY

FINANCIAL STATEMENTS

Quarter 2/2026

YEN BINH - YEAR 2026

STATEMENT OF FINANCIAL POSITION

As at 30 June 2026

Code	ASSETS	Note	Ending of the period	Beginning of the year
			VND	VND
100	A. CURRENT ASSETS		242.283.296.112	206.060.803.322
110	I. Cash and cash equivalents	03	97.592.528.351	2.027.355.514
111	1. Cash		19.592.528.351	2.027.355.514
112	2. Cash equivalents		78.000.000.000	-
130	III. Short-term receivables		27.028.860.284	103.528.954.976
131	1. Short-term trade receivables	05	21.526.497.290	94.365.582.062
132	2. Short-term prepayments to suppliers		14.531.282.373	19.791.922.863
135	3. Other short-term receivables	06	2.283.425.303	2.183.794.733
136	4. Provision for short-term doubtful debts		(11.410.536.320)	(12.910.536.320)
137	5. Shortage of assets awaiting resolution		98.191.638	98.191.638
140	IV. Inventories	08	114.747.489.922	99.669.306.077
141	1. Inventories		114.747.489.922	99.669.306.077
160	VI. Other short-term assets		2.914.417.555	835.186.755
161	1. Short-term prepaid expenses	12	1.872.595.990	306.795.474
162	2. Deductible VAT		605.777.997	-
163	3. Taxes and other receivables from the State budget	15	436.043.568	528.391.281
200	B. NON-CURRENT ASSETS		349.440.430.479	346.257.979.514
210	I. Long-term receivables		1.521.148.025	1.380.630.279
215	1. Other long-term receivables	06	1.521.148.025	1.380.630.279
220	II. Fixed assets		216.574.985.838	241.145.605.609
221	1. Tangible fixed assets	09	214.991.529.258	239.440.670.953
222	Historical cost		1.162.931.918.276	1.161.349.603.461
223	Accumulated depreciation		(947.940.389.018)	(921.908.932.508)
227	2. Intangible fixed assets	11	1.583.456.580	1.704.934.656
228	Historical cost		7.464.337.763	7.464.337.763
229	Accumulated amortization		(5.880.881.183)	(5.759.403.107)
240	IV Investment properties	10	2.440.722.596	2.607.770.774
242	Historical costs		8.372.818.697	8.372.818.697
242	Accumulated depreciation		(5.932.096.101)	(5.765.047.923)
252	V. Long-term assets in progress		36.284.845.115	2.341.498.520
252	1. Construction in progress		36.284.845.115	2.341.498.520
260	VI. Long-term investments	04	83.265.916.554	83.039.922.029
262	1. Equity investments in other entities		102.756.000.000	102.756.000.000
264	2. Provision for devaluation of long-term investments		(19.490.083.446)	(19.716.077.971)
270	VII. Other long-term assets		9.352.812.351	15.742.552.303
271	1. Long-term prepaid expenses	12	9.352.812.351	15.742.552.303
280	TOTAL ASSETS		591.723.726.591	552.318.782.836

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

Code	CAPITAL	Note	Ending of the period	Beginning of the year
			VND	VND
300	C. LIABILITIES		320.478.241.610	285.257.154.327
310	I. Current liabilities		313.658.833.992	284.450.513.569
311	1. Short-term trade payables	14	81.302.690.555	63.927.447.093
312	2. ST prepayments from customers		16.601.475.443	3.787.242.103
314	3. Taxes and other payables to State	15	3.073.163.197	10.557.337.506
315	4. Payables to employees		8.081.061.523	11.555.876.135
316	5. Short-term accrued expenses	16	685.926.385	1.144.976.553
320	6. Other short-term payables	17	1.075.569.407	883.534.272
321	7. ST borrowings and finance lease liabilities	13	202.838.947.482	192.594.099.907
330	II. Non-current liabilities		6.819.407.618	806.640.758
339	1. Long-term borrowings	13	-	-
343	2. Provisions for long-term payables	21	6.819.407.618	806.640.758
400	D. OWNER'S EQUITY		271.245.484.981	267.061.628.509
410	I. Owner's equity	18	271.245.484.981	267.061.628.509
411	1. Contributed capital		265.300.000.000	265.300.000.000
411a	Ordinary shares with voting rights		265.300.000.000	265.300.000.000
420	2. Retained earnings		5.945.484.981	1.761.628.509
420a	Retained earnings accumulated till the end of the previous period		1.761.628.509	(26.380.072.677)
420b	Retained earnings of the current period		4.183.856.472	28.141.701.186
440	TOTAL CAPITAL		591.723.726.591	552.318.782.836

Preparer



Bui Thi Nuong

Chief Accountant



Nguyen Thi Nguyet

July 19th, 2026

Director



Lo Manh Cuong

Yen Binh Cement JSC

Address: Hamlet 3, Yen Binh Commune, Lao Cai Province

STATEMENT OF INCOME

Quarter 2 Year 2026

Code	Items	Note	This period		Last period		Cumulative from beginning of the year to this the end of quarter (current year)	Cumulative from the beginning of the year to this the end of quarter (previous year)
			VND		VND		VND	VND
01	1. Revenue from sales of goods and rendering of services	20	187.984.350.066		221.190.195.380		363.768.746.299	422.824.804.190
02	2. Revenue deductions						-	-
10	3. Net revenue from sales of goods and rendering of service:		187.984.350.066		221.190.195.380		363.768.746.299	422.824.804.190
11	4. Cost of goods sold and services rendered	21	170.203.238.349		205.230.098.077		344.663.030.757	392.409.324.622
20	5. Gross profit from sales of goods and rendering of services		17.781.111.717		15.960.097.303		19.105.715.542	30.415.479.568
21	6. Gain/(loss) from disposal of investment property							
22	7. Financial income	22	1.936.156		4.936.345		4.723.134	5.585.847
23	8. Financial expense	23	4.046.763.105		3.907.079.440		7.593.055.402	8.523.422.686
24	<i>In which: Interest expense</i>		4.272.757.630		4.337.348.664		7.819.049.927	8.903.853.995
25	9. Selling expense		1.502.221.461		-		1.503.672.257	18.518.518
26	10. General and administrative expense	24	1.658.464.663		1.495.631.996		4.386.998.775	4.201.369.255
30	11. Net profit from operating activities		10.575.598.644		10.562.322.212		5.626.712.242	17.677.754.956
31	12. Other income	25	-		-		-	-
32	13. Other expense	26	255.117.863		47.161.320		317.867.863	104.181.320
40	14. Other profit		(255.117.863)		(47.161.320)		(317.867.863)	(104.181.320)
50	15. Total net profit before tax		10.320.480.781		10.515.160.892		5.308.844.379	17.573.573.636
51	16. Current corporate income tax expense		1.124.987.907		2.111.576.035		1.124.987.907	3.534.415.058
60	18. Profit after corporate income tax		9.195.492.874		8.403.584.857		4.183.856.472	14.039.158.578

Preparer



Bui Thi Nuong

Chief Accountant



Nguyen Thi Nguyet



Lo Manh Cuong

STATEMENT OF CASH FLOWS

Quarter 2 Year 2026
(Indirect method)

Code	Items	Note	This period VND	Last period VND
I. CASH FLOWS FROM OPERATING ACTIVITIES				
01	1. Profit before tax		5.308.844.379	17.573.573.636
	2. Adjustment for:		41.926.702.482	46.446.331.407
02	- Depreciation and amortization of fixed assets and investment properties		26.319.982.764	26.603.976.300
03	- Provisions		7.738.761.385	10.943.036.084
04	- Exchange gains/losses		51.858.834	(5.679.667)
05	- Gains/losses from		(2.950.428)	1.144.695
06	- Interest expense		7.819.049.927	8.903.853.995
08	3. Operating profit before changes in working capital		47.235.546.861	64.019.905.043
09	- Increase or decrease in receivables		77.346.146.662	(36.141.052.728)
10	- Increase or decrease in inventories		(15.078.183.845)	(8.802.770.933)
11	- Increase or decrease in payables		19.747.662.724	26.568.616.246
12	- Increase or decrease in prepaid expenses		4.823.939.436	4.504.041.331
14	- Interest paid		(7.729.501.992)	(8.891.875.305)
15	- Corporate income tax paid		(7.086.661.123)	(4.544.353.575)
20	Net cash flow from operating activities		119.258.948.723	36.712.510.079
II. CASH FLOWS FROM INVESTING ACTIVITIES				
21	1. Purchase or construction of fixed assets		(33.943.346.595)	(21.109.691.635)
22	2. Proceeds from disposals of fixed assets		-	-
23	3. Loans and purchase of debt from other entities		-	-
24	4. Collection of loans and resale of debt of other entities		-	-
25	5. Equity investments in other entities		-	-
27	6. Interest and dividend received		2.950.428	1.144.695
30	Net cash flow from investing activities		(33.940.396.167)	(21.108.546.940)
III. CASH FLOWS FROM FINANCING ACTIVITIES				
33	1. Proceeds from borrowings		331.246.529.880	294.285.718.809
34	2. Repayment of principal		(321.001.682.305)	(309.483.759.124)
40	Net cash flow from financing activities		10.244.847.575	(15.198.040.315)
50	Net cash flows in the period		95.563.400.131	405.922.824
60	Cash and cash equivalents at the beginning of the period		2.027.355.514	302.203.738
61	Effect of exchange rate fluctuations		1.772.706	5.679.667
70	Cash and cash equivalents at the end of the period	03	97.592.528.351	713.806.229

Preparer



Bui Thi Nuong

Chief Accountant



Nguyen Thi Nguyet



NOTES TO THE FINANCIAL STATEMENTS

Quarter 2 Year 2026

1. GENERAL INFORMATION OF THE COMPANY

Form of ownership

Yen Binh Cement JSC was established and operates under the Enterprise Registration Certificate No. 1603000026, initially issued by the Department of Planning and Investment of Yen Bai Province on June 20, 2003, and amended for the fifteenth time under Registration No. 5200213597 on May 12th, 2026.

The company's head office is located at Hamlet 3, Yen Binh Town, Yen Binh District, Yen Bai Province.

Charter capital of Company is: VND 265,300,000,000; equivalent 26,530,000 shares, par value of one share is VND 10,000.

Business field:

It is an entity operating in the field of cement production.

Business activities

The main activity of the Company is the production and trading of cement.

The Company's operation in the period that affects the Financial Statements:

In the second quarter of 2026, the production volume of clinker and cement increased, while the cost of goods sold decreased, resulting in the Company reporting a profit for the quarter.

2. ACCOUNTING SYSTEM AND ACCOUNTING POLICY

2.1 Accounting period and accounting currency

Annual accounting period commences from 01 January and ends as at 31 December.

The Company maintains its accounting records in Viet Nam Dong (VND).

2.2 Standards and Applicable Accounting Policies

Applicable Accounting Policies

The Company applies Corporate Accounting System issued under the Circular No. 99/2025/TT-BTC dated 27 October 2025 by the Ministry of Finance.

Declaration of compliance with Accounting Standards and Accounting System

The Company applies Vietnamese Accounting Standards and supplementary documents issued by the State. The Financial Statements are prepared and presented in accordance with regulations of each standard and supplementary document as well as with current Accounting Standards and Accounting System.

2.3 Basis for preparation of the Interim Financial Statements

On 27 October 2025, the Ministry of Finance promulgated Circular No. 99/2025/TT-BTC guiding the Corporate Accounting System, which replaces Circular No. 200/2014/TT-BTC dated 22 December 2014, and becomes effective from 1 January 2026.

2.4. Financial Instruments

Initial recognition

Financial assets

Financial assets of the Company include cash, cash equivalents, trade receivables, other receivables, lending loans, long-term and short-term investments. At initial recognition, financial assets are identified by purchasing price/issuing cost plus other expenses directly related to the purchase and issuance of those assets.

Financial liabilities

Financial liabilities of the Company include borrowings, trade payables, other payables and accrued expenses. At initial recognition, financial liabilities are determined by issuing price plus other expenses directly related to the issuance of those liabilities.

Subsequent measurement after initial recognition

There are currently no specific regulations on revaluation of financial instruments after initial recognition.

2.5 Cash and cash equivalents

Cash includes cash on hand and demand deposits at banks.

2.6 Financial investments

Investments held to maturity comprise term deposits (including treasury bills and promissory notes), bonds, preference shares which the issuer is required to repurchase at a certain time in the future and loans, etc. held to maturity to earn profits periodically and other held to maturity investments.

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

Provision for devaluation of investments is made at the end of the period as follows:

- Investments in subsidiaries, joint ventures or associates: provision shall be made based on the Financial Statements/Consolidated Financial Statements of subsidiaries, joint ventures or associates at the provision date.

2.7 Receivables

The receivables shall be recorded in details in terms of due date, entities receivable, types of currency and other factors according to requirements for management of the Company. The receivables shall be classified into short-term receivables or long-term receivables on the interim financial statements according to their remaining terms at the reporting date.

The provision for doubtful debts is made for receivables that are overdue under an economic contract, a loan agreement, a contractual commitment or a promissory note and for receivables that are not due but difficult to be recovered. Accordingly, the provisions for overdue debts shall be based on the due date stipulated in the initial sale contract, exclusive of the debt rescheduling between contracting parties and the case where the debts are not due but the debtor is in bankruptcy, in dissolution, or missing and making fleeing or estimating the possible losses.

2.8. Inventories

Inventories are initially recognized at cost, which includes: purchase costs, processing costs, and other direct costs incurred to bring the inventories to their present location and condition at the initial recognition. After initial recognition, if the net realizable value of the inventories is lower than their cost at the time of financial statement preparation, the inventories are recognized at their net realizable value.

The value of inventories is determined using the monthly weighted average method.

Inventories are accounted for using the perpetual inventory system.

The method for determining the value of work-in-progress at the end of the period is estimated based on the cost of equivalent completed products.

Provision for inventory devaluation is made at the end of the year based on the difference between the cost of inventories and their net realizable value, whichever is lower.

2.9. Fixed assets and Finance lease fixed assets

Fixed assets (tangible and intangible) are initially stated at the historical cost. During the using time, fixed assets (tangible and intangible) are recorded at cost, accumulated depreciation and carrying amount.

Fixed assets are depreciated (amortised) using the straight-line method over their estimated useful lives as follows:

- Buildings, structures	10-25 years
- Other Machinery, equipment	06-20 years
- Vehicles, Transportation equipment	09-15 years
- Office equipment and furniture	03-07 years
- Land use rights	25 years
- Management software	03 years

2.10. Prepaid expenses

The expenses incurred but related to operating results of several accounting periods are recorded as prepaid expenses and are allocated to the operating results in the following accounting periods

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

2.11. Payables

The payables shall be recorded in details in terms of due date, entities payable, types of currency and other factors according to the requirements for management of the Company. The payables shall be classified into short-term payables or long-term payables on the interim financial statements according to their remaining terms at the reporting date.

2.12. Borrowings and finance lease liabilities

Borrowings and finance lease liabilities shall be recorded in details in terms of lending entities, loan agreement and terms of borrowings and finance lease liabilities. In case of borrowings or liabilities denominated in foreign currency, they shall be recorded in details in terms of types of currency.

2.13. Borrowing costs

Borrowing costs are recognized as operating expenses in the period, in which it is incurred excepting those which are directly attributable to the construction or production of a qualifying asset are capitalized as part of the cost of that asset in accordance with VAS No. 16 "Borrowing costs". Besides, regarding borrowings serving the construction of fixed assets and investment properties, the interests shall be capitalized even when the construction duration is under 12 months.

2.14. Accrued expenses

Accrued expenses include payables to goods or services received from the suppliers or provided for the customers during the reporting period, but the payments for such goods or services have not been made and other payables such as annual leave salary, expenses arising from seasonal cessation of production, interest expenses, accrued expenses to estimate the cost of

2.15. Owner's equity

The owner's investment capital is recognized based on the actual contributed capital of the owner.

Undistributed after-tax profit reflects the business results (profit or loss) after corporate income tax and the situation of profit distribution or loss handling of the Company. In cases where dividends or profits are paid to the owner in excess of the undistributed after-tax profit, it is recognized as a reduction in contributed capital. Undistributed after-tax profit may be distributed to investors based on their capital contribution ratio after approval by the General Meeting of Shareholders and after allocations have been made to funds in accordance with the Company's Charter and the regulations of Vietnamese law.

Undistributed after-tax profit is the profit from the business activities of the enterprise after deducting (-) adjustments due to the retrospective application of accounting policy changes and retrospective corrections of material errors from previous years. Undistributed after-tax profit is distributed according to the regulations in Circular No.... after approval by the competent authority.

2.16. Revenue

Revenue is recognized to extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measures regardless of when payment is being made. Revenue is measured at the fair value of the consideration received, excluding discounts, rebates, and sales returns.

The following specific recognition conditions must also be met when recognizing revenue:

Revenue from sale of goods:

- The majority of risks and benefits associated with the right to own the products or goods have been transferred to the
- The company no longer holds the right to manage the goods as the goods or the right to control the goods;

Financial income

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

- It is probable that the economic benefits associated with the transaction will flow to the Company
- The amount of the revenue can be measured reliably.

2.17. Revenue deductions

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

Trade discount, sales discount and sales return incurred in the same period of sale of goods and rendering of services are recorded as a decrease in revenue in the incurring period. In case goods and services are sold in the previous periods, but until the next period they are incurred as deductible items, the Company records the decrease in revenue under the following principles: If it is incurred prior to the issuance of Financial Statements, it is then recorded as a decrease in revenue on the Financial Statements of the reporting period (the previous period); and if it is incurred after the issuance of Financial Statements, it is recorded as a decrease in revenue of incurring period (the next period).

2.18. Cost of goods sold and services rendered

Cost of goods sold and services rendered are cost of finished goods, merchandises, materials sold or services rendered during the period, and recorded on the basis of matching with revenue and on a prudence basis. Cases of loss of materials and goods exceeded the norm, abnormal expenses and losses of inventories after deducting the responsibility of collective and individuals concerned, etc. is recognized fully and promptly into cost of goods sold in the period.

2.19. Financial expenses

Items recorded into financial expenses comprise:

- Expenses or losses relating to financial investment activities
- Borrowing costs;
- Losses from the disposal and transfer of short-term securities, transaction cost of selling securities;
- Provision for diminution in value of trading securities price; provision for losses from investment in other entities, losses from sale of foreign currency, exchange loss, etc.

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

2.20. Corporate income tax

Current corporate income tax expenses are determined based on taxable income for the year and the applicable corporate income tax rate for the current financial year.

2.21. Related Parties

The parties are regarded as related parties if that party has the ability to control or significantly influence the other party in making decisions about the financial policies and activities. The Company's related parties include:

- Companies, directly or indirectly through one or more intermediaries, having control over the Company or being under the control of the Company, or being under common control with the Company, including the Company's parent, subsidiaries and associates;
- Individuals, directly or indirectly, holding voting power of the Company that have a significant influence on the Company, key management personnel including directors and employees of the Company, the close family members of these individuals;
- Enterprises that the above-mentioned individuals directly or indirectly hold an important part of the voting power or have significant influence on these enterprises.

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

3. CASH AND CASH EQUIVALENTS

	30/06/2026	01/01/2026
	VND	VND
Cash on hand	1.092.904.577	157.852.786
Demand deposits	18.499.623.774	1.869.502.728
Cash equivalents	78.000.000.000	-
	97.592.528.351	2.027.355.514

4. FINANCIAL INVESTMENTS

	30/06/2026		01/01/2026	
	Original cost	Provision	Original cost	Provision
	VND	VND	VND	VND
Investments in joint ventures and associates				
Yen Binh White Stone Joint Stock Compa	24.756.000.000	(19.490.083.446)	24.756.000.000	(19.716.077.971)
Norcem Yen Binh Cement Joint Stock	78.000.000.000	-	78.000.000.000	-
Company in Lai Chau				
	102.756.000.000	(19.490.083.446)	102.756.000.000	(19.716.077.971)

5. TRADE RECEIVABLES

	30/06/2026	01/01/2026
	VND	VND
a) Others		
- Yen Binh White Stone JSC	5.447.085.871	3.303.302.731
- North Trade in Cement Corporation	-	80.081.080.406
- Others customers	16.079.411.419	10.981.198.925
	21.526.497.290	94.365.582.062
	(10.647.194.262)	126.872.411.068

6. OTHER RECEIVABLES

	30/06/2026		01/01/2026	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
a) Short-term				
- Clinker loan receivable from Yen Bai Cement and Minerals JSC	1.558.982.275	(1.558.982.275)	1.558.982.275	(1.558.982.275)
- Advance	335.804.814		123.117.272	
- Other receivables	388.638.214	-	501.695.186	
	2.283.425.303	(1.558.982.275)	2.183.794.733	(1.558.982.275)

Yen Binh Cement JSC

Address: Hamlet 3, Yen Binh Commune, Lao Cai Province

b) Long-term

- Deposit for quarries exploitation	1.521.148.025		1.380.630.279	
	1.521.148.025	-	1.380.630.279	-

7. DOUBTFUL DEBTS

	30/06/2026		01/01/2026	
	Original cost	Recoverable value	Original cost	Recoverable value
	VND	VND	VND	VND
+ Son La Mineral Resources Joint Stock Company	580.000.000	-	580.000.000	-
+ Receivable from selling shares of Yen Binh White Stone JSC	8.800.000.000		10.300.000.000	
	9.380.000.000	-	10.880.000.000	-

8. INVENTORIES

	30/06/2026		01/01/2026	
	Original cost	Recoverable value	Original cost	Recoverable value
	VND	VND	VND	VND
- Raw materials	11.513.508.416	-	23.847.217.018	-
- Tools, supplies	33.588.996.947	-	26.458.469.249	-
- Work in progress	1.835.575.076	-	1.805.376.578	-
- Finished goods	67.809.409.483	-	47.558.243.232	-
	114.747.489.922	-	99.669.306.077	-

9. TANGIBLE FIXED ASSETS

	Buildings, structures	Machinery, equipment	Vehicles, transportation equipment	Fixed assets in management	Total
	VND	VND	VND	VND	VND
Historical cost					
- Beginning balance	445.573.618.579	655.618.777.927	58.533.262.485	1.623.944.470	1.161.349.603.461
- Purchase in the period	-	1.582.314.815	-	-	1.582.314.815
Ending bal of the period	445.573.618.579	657.201.092.742	58.533.262.485	1.623.944.470	1.162.931.918.276
Accum. Depreciation					
- Beginning balance	315.743.564.352	559.011.294.637	45.668.270.501	1.485.803.018	921.908.932.508
- Depreciation in the period	9.134.433.846	14.868.627.648	2.010.185.016	18.210.000	26.031.456.510
Ending bal of the period	324.877.998.198	573.879.922.285	47.678.455.517	1.504.013.018	947.940.389.018
Net carrying amount					
Beginning balance	129.830.054.227	96.445.913.934	13.026.561.340	138.141.452	239.440.670.953
Ending bal of the period	120.695.620.381	83.321.170.457	10.854.806.968	119.931.452	214.991.529.258

10. INVESTMENT PROPERTIES

	Buildings, structures	Machinery, equipment	Vehicles, transportation equipment	Fixed assets in management	Total
	VND	VND	VND	VND	VND

Yen Binh Cement JSC

Address: Hamlet 3, Yen Binh Commune, Lao Cai Province

Historical cost				
Beginning balance	8.372.818.697	-	-	8.372.818.697
Ending bal of the period	8.372.818.697	-	-	8.372.818.697
Accum. Depreciation				
Beginning balance	5.765.047.923	-	-	5.765.047.923
Depreciation in the period	167.048.178	-	-	167.048.178
Ending bal of the period	5.932.096.101	-	-	5.932.096.101
Net carrying amount				
Beginning balance	2.607.770.774	-	-	2.607.770.774
Ending bal of the period	2.440.722.596	-	-	2.440.722.596

11. INTANGIBLE FIXED ASSETS

	Land use rights	Programme software	Total
	VND	VND	VND
Historical cost			
- Beginning balance	7.103.437.763	360.900.000	7.464.337.763
Ending bal of the period	7.103.437.763	360.900.000	7.464.337.763
Accum. Depreciation			
Beginning balance	5.398.503.107	360.900.000	5.759.403.107
Amortization in the period	121.478.076	-	121.478.076
Ending balance of the period	5.519.981.183	360.900.000	5.880.881.183
Net carrying amount			
Beginning balance	1.704.934.656	-	1.704.934.656
Ending balance of the period	1.583.456.580	-	1.583.456.580

12. PREPAYMENTS TO SUPPLIERS

	30/06/2026	01/01/2026
	VND	VND
a) Short-term		
- Others	1.872.595.990	306.795.474
	1.872.595.990	306.795.474
b) Long-term		
- Major repair costs in 2024	1.500.000.000	3.000.000.000
- Major repair costs in 2025	7.000.000.000	11.000.000.000
- Others	852.812.351	1.742.552.303
	9.352.812.351	15.742.552.303

13. BORROWINGS AND FINANCE LEASE LIABILITIES

Horizontal board

14. TRADE PAYABLES

	30/06/2026		01/01/2026	
	Outstanding balance	Amount can be paid	Outstanding balance	Amount can be paid
	VND	VND	VND	VND
a) Detailed trade payable with large balances				
- Tuan Hai Trading Company Limited	15.504.965.919	15.504.965.919	13.820.427.127	13.820.427.127
- Viet Tri Transport Company Limited	5.654.289.386	5.654.289.386	5.937.602.684	5.937.602.684
- North Trade in Cement Corporation	10.638.351.964	10.638.351.964	-	-
- Packing Produce company Limited	16.964.036.606	16.964.036.606	19.202.681.759	19.202.681.759
- Other suppliers	32.541.046.680	32.541.046.680	24.966.735.523	24.966.735.523

Yen Binh Cement JSC

Address: Hamlet 3, Yen Binh Commune, Lao Cai Province

	<u>81.302.690.555</u>	<u>81.302.690.555</u>	<u>63.927.447.093</u>	<u>63.927.447.093</u>
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b) Related parties	<u>45.080.978.425</u>	<u>45.080.978.425</u>	<u>34.150.720.566</u>	<u>34.150.720.566</u>
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15. TAXES AND OTHER PAYABLES TO STATE BUDGET

Horizontal board

16. ACCRUED EXPENSES

	30/06/2026	01/01/2026
	VND	VND
- Interest expense	324.506.238	233.850.613
- Other accrued expenses	361.420.147	911.125.940
	<u>685.926.385</u>	<u>1.144.976.553</u>

17. OTHER PAYABLES

	30/06/2026	01/01/2026
	VND	VND
- Trade union fee	300.925.339	261.746.079
- Social insurance	340.131.148	430.267.875
- Health insurance	165.208.320	175.500
- Unemployment insurance	73.200.960	102.648
- Other payable	196.103.640	191.242.170
	<u>1.075.569.407</u>	<u>883.534.272</u>

18. OWNER'S EQUITY

a) Changes in owner's equity

	Contributed capital	Undistributed earnings	Total
	VND	VND	VND
Beginning balance of the previous year	265.300.000.000	(26.380.072.677)	238.919.927.323
Profit for previous year	-	28.141.701.186	28.141.701.186
Ending balance of previous year	<u>265.300.000.000</u>	<u>1.761.628.509</u>	<u>267.061.628.509</u>
Beginning balance of current year	265.300.000.000	1.761.628.509	267.061.628.509
Profit for this period	-	4.183.856.472	4.183.856.472
Ending balance of this period	<u>265.300.000.000</u>	<u>5.945.484.981</u>	<u>271.245.484.981</u>

b) Details of Contributed capital

	30/06/2026	Rate	01/01/2026	Rate
	VND	%	VND	%
North Trade In Cement Corporation	172.081.260.000	64,86%	172.081.260.000	64,86%
Ma De Thuan	40.560.000.000	15,29%	40.560.000.000	15,29%
Others	52.658.740.000	19,85%	52.658.740.000	19,85%
	<u>265.300.000.000</u>	<u>100</u>	<u>265.300.000.000</u>	<u>100</u>

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

Yen Binh Cement JSC

Address: Hamlet 3, Yen Binh Commune, Lao Cai Province

	This period	Last period
	VND	VND
Owner's contributed capital		
- At the beginning of the period	265.300.000.000	265.300.000.000
- At the end of the period	265.300.000.000	265.300.000.000

d) Share

	30/06/2026	01/01/2026
Quantity of Authorized issuing shares	26.530.000	26.530.000
Quantity of issued shares	26.530.000	26.530.000
Common shares	26.530.000	26.530.000
Quantity of outstanding shares in circulation	26.530.000	26.530.000
Par value per share (VND):	10.000	10.000

19. OFF STATEMENT OF FINANCIAL POSITION ITEMS AND OPERATING LEASE COMMITMENT
Foreign currencies

	Unit	30/06/2026	01/01/2026
- Dollar	USD	8.726,29	8.739,49

20. TOTAL REVENUE FROM SALES OF GOODS AND RENDERING OF SERVICES

	This period	Last period
	VND	VND
Revenue from sale of goods	184.231.861.834	215.231.298.856
Revenue from rendering of services	3.752.488.232	5.958.896.524
	187.984.350.066	221.190.195.380

21. COST OF GOODS SOLD

	This period	Last period
	VND	VND
Cost of finished goods sold	170.203.238.349	205.230.098.077
	170.203.238.349	205.230.098.077

22. FINANCIAL INCOME

	This period	Last period
	VND	VND
Interest income	1.582.719	494.308
Foreign exchange gain arising from the revaluation of foreign currency-denominated l	353.437	-
Other financial income	-	4.442.037
	1.936.156	4.936.345

23. FINANCIAL EXPENSES

	This period	Last period
	VND	VND
Interest expenses	4.272.757.630	4.337.348.664
Other financial expenses	(225.994.525)	(430.269.224)
	4.046.763.105	3.907.079.440

24. GENERAL AND ADMINISTRATIVE EXPENSE

This period Last period

Yen Binh Cement JSC

Address: Hamlet 3, Yen Binh Commune, Lao Cai Province

	VND	VND
Labour expenses	1.709.073.862	1.730.879.696
Depreciation expenses	179.585.001	179.585.001
Tax, Charge, Fee	108.011.351	140.043.999
Provision expenses/ Reversal of provision expenses	(1.500.000.000)	(1.500.000.000)
Expenses of outsourcing services	448.902.645	269.602.983
Other expenses	712.891.804	675.520.317
	1.658.464.663	1.495.631.996

25. OTHER INCOME

	This period VND	Last period VND
Others	-	-
Penalties for breach of contract	-	-
	-	-

26. OTHER EXPENSES

	This period VND	Last period VND
Late payment interest		5.161.320
Others	255.117.863	42.000.000
	255.117.863	47.161.320

27. BASIC EARNINGS PER SHARE

Basic earnings per share distributed to common shareholders of the Company are calculated as follows:

	This period VND	Last period VND
Net profit after tax	9.195.492.874	8.403.584.857
Profit distributed to common shares	9.195.492.874	8.403.584.857
Average number of outstanding common shares in circulation	26.530.000	26.530.000

The company has not planned to allocate the Bonus and Welfare Fund from after-tax profit for the reporting period ending June 30, 2026.

28. FINANCIAL INSTRUMENTS

The types of financial instruments of the Company include:

	30/06/2026		01/01/2026	
	Original cost VND	Provision VND	Original cost VND	Provision VND
Financial assets				
Cash	97.592.528.351	-	2.027.355.514	-
Trade receivables	25.331.070.618	(11.410.536.320)	97.930.007.074	(12.910.536.320)
Long-term Investments	102.756.000.000	(19.490.083.446)	102.756.000.000	(19.716.077.971)
	225.679.598.969	(30.900.619.766)	202.713.362.588	(32.626.614.291)
			30/06/2026	01/01/2026
			VND	VND
Financial liabilities				
Borrowings			202.838.947.482	192.594.099.907
Trade payables			82.378.259.962	64.810.981.365
Accrual expenses			685.926.385	1.144.976.553
			285.903.133.829	258.550.057.825

Financial risk management

Financial risks that the Company may face risks including: market risk, credit risk and liquidity risk. The Company has developed its control system to ensure the reasonable balance between cost of incurred risks and cost of risk management. The Board of Directors of the Company is responsible for monitoring the risk management process to ensure the appropriate balance between risk and risk control.

Market risk

The Company may face with the market risk such as: changes in prices, exchange rates and interest rates.

Price Risk

The Company bears price risk of equity instruments from short-term and long-term investments in securities due to the uncertainty of future prices of the securities. As regards, long-term securities held for long-term strategies, at the end of the period, the Company has no plan to sell these investments.

Exchange rate risk

The Company bears exchange rate risk when transactions are made in currencies other than Vietnam Dong such as: loans, revenues, expenses, imports of supplies, goods, machinery and equipment, ...

Interest rate risk

The Company bears the risk of interest rates due to the fluctuation in fair value of future cash flow of a financial instrument in line with changes in market interest rates if the Company has time or demand deposits, borrowings and debts subject to floating interest rates. The Company manages interest rate risk by analyzing the market competition situation to obtain interest beneficial for its operation purpose.

Credit Risk

Credit risk is the risk of financial loss to the Company if a counterparty fails to perform its contractual obligations. The Company has credit risk from operating activities (mainly to trade receivables) and financial activities (including deposits, loans and other financial instruments), detailed as follows:

	Under 1 year	From 1 to 5 years	Over 5 years	Total
	VND	VND	VND	VND
As at 30/06/2026				
Cash and cash equivalents	97.592.528.351	-	-	97.592.528.351
Trade and other receivables	12.399.386.273	1.521.148.025	-	13.920.534.298
	109.991.914.624	1.521.148.025	-	111.513.062.649
As at 01/01/2026				
Cash and cash equivalents	2.027.355.514	-	-	2.027.355.514
Trade and other receivables	83.638.840.475	1.380.630.279	-	85.019.470.754
	85.666.195.989	1.380.630.279	-	87.046.826.268

Liquidity Risk

Liquidity risk is the risk that the Company has trouble in settlement of its financial obligations due to the lack of funds. Liquidity risk of the Company is mainly from different maturity of its financial assets and liabilities.

Due date for payment of financial liabilities based on expected payment under the contracts (based on cash flow of the original debts) as follows:

	Under 1 year	From 1 to 5 years	Over 5 years	Total
	VND	VND	VND	VND
As at 30/06/2026				
Borrowings and debts	202.838.947.482	-	-	202.838.947.482
Trade and other payables	82.378.259.962	-	-	82.378.259.962
Accrued expenses	685.926.385	-	-	685.926.385
	285.903.133.829	-	-	285.903.133.829

As at 01/01/2026

Yen Binh Cement JSC

Address: Hamlet 3, Yen Binh Commune, Lao Cai Province

Borrowings and debts	192.594.099.907	-	-	192.594.099.907
Trade and other payables	64.810.981.365	-	-	64.810.981.365
Accrued expenses	1.144.976.553	-	-	1.144.976.553
	<u>258.550.057.825</u>	<u>-</u>	<u>-</u>	<u>258.550.057.825</u>

The Company believes that risk level of loan repayment is controllable. The Company has the ability to pay due debts from cash flows from its operating activities and cash received from mature financial assets.

29. ADDITIONAL INFORMATION FOR THE ITEMS OF THE STATEMENT OF CASH FLOWS

	This period	Last period
	VND	VND
a) Proceeds from borrowings during the period	331.246.529.880	294.285.718.809
Proceeds from ordinary contracts;	331.246.529.880	294.285.718.809
b) Actual repayments on principal during the period	321.001.682.305	309.483.759.124
Repayment on principal from ordinary contracts;	321.001.682.305	309.483.759.124

30. SUBSEQUENT EVENTS AFTER THE REPORTING PERIOD

There were no significant events occurring after the end of the accounting period that require adjustment to or disclosure in this fourth quarter financial statements.

31. SEGMENT REPORTING

Since the Company's business activities focus solely on the production and sale of cement products and are conducted exclusively within Vietnam, the Company does not prepare segment reporting by Business Sector or Geographic Area.

32. TRANSACTIONS AND BALANCES WITH RELATED PARTIES

List and relations between related parties and the Company are as follows:

Related parties	Relationship		
North Trade in Cement Corporation	Parent company		
Yen Binh White Stone JSC	Associated company		
NORCEM Yen Binh at Lai Chau JSC	Associated company		
Packing Produce company Limited	Related party of the Board of Management		
Tuan Hai Trading Company Limited	Related party of the Board of Management		
Tan Linh Hydro Power JSC	Related party of the Board of Management		
Mr Lo Manh Cuong	Member of the Board of Management, Director		
Mr My Duy Binh	Deputy Director		
Mr Nguyen Quang Huy	Shareholder		
Yen Bai Cement and Minerals JSC	Shareholder		
Transactions arising during the period			
		<u>This period</u>	<u>Last period</u>
		VND	VND
Revenue from sales of goods and rendering of services			
North Trade in Cement Corporation		148.211.747.295	201.921.216.983
Yen Binh White Stone JSC		1.227.325.934	1.228.869.934
NORCEM Yen Binh at Lai Chau JSC		4.808.636.666	9.769.348.200
Tan Linh Hydro Power JSC		30.000.000	60.000.000
Purchasing			
North Trade in Cement Corporation		89.886.473.475	73.656.637.034
Yen Binh White Stone JSC		30.000.000	30.000.000
Packing Produce company Limited		16.863.649.400	19.114.561.600
Tuan Hai Trading Company Limited		6.947.577.000	5.636.700.000

Yen Binh Cement JSC

Address: Hamlet 3, Yen Binh Commune, Lao Cai Province

Tan Linh Hydro Power JSC	2.989.033.500	2.076.283.238
Balance at the end of the accounting period	This period	Last period
	VND	VND
Trade receivables	(10.647.194.262)	126.872.411.068
North Trade in Cement Corporation	(9.456.118.237)	124.260.461.081
Yen Binh White Stone JSC	5.447.085.871	3.084.629.771
NORCEM Yen Binh at Lai Chau JSC	(6.638.161.896)	(472.679.784)
Trade payables	45.080.978.425	34.150.720.566
North Trade in Cement Corporation	10.638.351.964	(16.744.854.126)
Packing Produce company Limited	16.964.036.606	34.739.025.203
Tan Linh Hydro Power JSC	1.973.623.936	1.688.395.810
Tuan Hai Trading Company Limited	15.504.965.919	14.468.153.679

Preparer



Bui Thi Nuong

Chief Accountant



Nguyen Thi Nguyet



Lo Manh Cuong

Yen Binh Cement JSC

Address: Hamlet 3, Yen Binh Commune, Lao Cai Province

13. BORROWINGS AND FINANCE LEASE LIABILITIES

	Beginning of the year		During the period		Ending of the period	
	Outstanding balance	Amount can be paid	Increase	Decrease	Outstanding balance	Amount can be paid
	VND	VND	VND	VND	VND	VND
Short-term borrowings	190.379.715.907	190.379.715.907	331.246.529.880	319.894.482.305	201.731.763.482	201.731.763.482
- Short-term debts	19.785.779.067	19.785.779.067	19.266.691.323	19.785.779.067	19.266.691.323	19.266.691.323
+ Vietnam Bank for Agriculture and Rural Development – North Yen Bai Branch (1)						
+ Bank for Investment and Development of Vietnam – Yen Bai Branch (2)	170.593.936.840	170.593.936.840	311.979.838.557	300.108.703.238	182.465.072.159	182.465.072.159
- Current portion of long-term debts	2.214.384.000	2.214.384.000	-	1.107.200.000	1.107.184.000	1.107.184.000
+ Joint Stock Commercial Bank for Foreign Trade of Vietnam – Yen Bai Branch	2.214.384.000	2.214.384.000		1.107.200.000	1.107.184.000	1.107.184.000
	192.594.099.907	192.594.099.907	331.246.529.880	321.001.682.305	202.838.947.482	202.838.947.482

Detailed information related to short-term loans:

⁽¹⁾ Short-term loan with Agribank – Bac Yen Bai Branch based on the Credit Contract No. 02.2025/HĐTD/HS-479 dated 23/05/2025 with the following details:

+ Credit limit: 45.000.000.000 VND;

+ Loan purpose: To supplement working capital;

+ Loan term: 12 months;

+ Interest rate: Floating interest rate with adjustment;

+ Collateral: Secured by the Mortgage Contract No. 17/2021/HĐTC-VCX dated 17/08/2021 between Agribank – Bac Yen Bai Branch and Yen Binh Cement Joint Stock Company, along with supplementary and accompanying contracts.

Outstanding principal balance as of 30/06/2026: 19.266.691.323 VND.

⁽²⁾ Short-term loan with BIDV – Yen Bai Branch based on the Credit Contract No. 01/2025/788171/HĐTD dated 28/10/2025 with the following details:

+ Credit limit: 250.000.000.000 VND;

+ Loan purpose: To supplement working capital;

+ Loan term: 12 months;

+ Interest rate: Floating interest rate with adjustment;

+ Collateral: Secured by assets such as Houses – Buildings, Machinery and Equipment, Vehicles according to the Pledge Contract No. 01/HĐCC dated 25/09/2005 between Agribank – Yen Bai Branch and Yen Binh Cement Joint Stock Company; Mortgage Contract No. 01/HĐTC dated 25/09/2005 and supplementary contracts.

Outstanding principal balance as of 30/06/2026: 182.465.072.159 VND.

Yen Binh Cement JSC

Address: Hamlet 3, Yen Binh Commune, Lao Cai Province

Detailed information related to long-term loans:

⁽²⁾ Medium-term loan with Vietcombank – Yen Bai Branch based on the Credit Contract No. 21-22391761/HĐCTD/XMYB dated 28/05/2021 with the following details:

+ Loan purpose: Payment for machinery and equipment purchase according to the Purchase Contract No. 6029457/YB-H&B between Yen Binh Cement Joint Stock Company and Haver & Boecker OHG

+ Loan term: 60 months from the day after the loan disbursement date;

+ Interest rate: Floating interest rate with adjustment;

+ Collateral: Secured by two cement bagging systems and accessories, and related materials, to be formed in the future from a loan contract for machinery and equipment mortgage No. 21/MMTB/HDDTC dated 28/05/2021 between Yen Binh Cement Joint Stock Company and Haver & Boecker OHG

Outstanding principal balance as of 30/06/2026: **1.107.184.000 VND**.



Yen Binh Cement JSC

Address: Hamlet 3, Yen Binh Commune, Lao Cai Province

15. TAXES AND OTHER PAYABLES TO STATE BUDGET

	Opening receivables	Opening payables	Payables in the period	Actual payment in the period	Closing receivables	Closing payables
	VND	VND	VND	VND	VND	VND
- Value-added tax	-	1.713.986.143	5.043.483.633	6.757.469.776	-	-
- Export, import duties	-	-	283.723.336	283.723.336	-	-
- Corporate income tax	-	7.086.661.123	1.124.987.907	7.086.661.123	-	1.124.987.907
- Personal income tax	505.107.300	-	69.063.732	-	436.043.568	-
- Natural resource tax	-	577.101.693	2.508.378.607	2.804.610.715	-	280.869.585
- Land tax and land rental	23.283.981	-	1.487.084.350	743.542.176	-	720.258.193
- Other taxes	-	693.440.863	-	-	-	693.440.863
- Fees, charges and other payables	-	486.147.684	4.029.230.682	4.261.771.717	-	253.606.649
	528.391.281	10.557.337.506	14.545.952.247	21.937.778.843	436.043.568	3.073.163.197

The Company's tax settlements are subject to examination by the tax authorities. Because the application of tax laws and regulations on many types of transactions is susceptible to varying interpretations, amounts reported in the Financial Statements could be changed at a later date upon final determination by the tax authorities.

