

LOGISTICS VICEM JOINT STOCK COMPANY

Consolidated financial statements
The first quarter of 2026.

As at 31 March. 2026

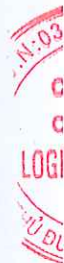


LOGISTICS VICEM JOINT STOCK COMPANY

Address: 405 Song Hanh Xa Lo Ha Noi, Truong Duc Ward, HCMC, Vietnam

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CONSOLIDATED STATEMENT OF FINANCIAL POSITION

The first quarter of 2026

As at 31 March 2026

Expressed in VND

CODE	ASSETS	NOTES	As at 31 March 2026	As at 01 Jan 2026
100	A. CURRENT ASSETS		368.237.549.801	367.626.640.697
110	I. Cash and cash equivalents	4	26.999.013.644	31.123.856.211
111	1. Cash		9.043.751.723	13.168.594.290
112	2. Cash equivalents		17.955.261.921	17.955.261.921
120	II. Current financial investments		240.418.409.351	228.717.871.229
123	3. Held to maturity investments	5	240.418.409.351	228.717.871.229
130	III. Current account receivables		96.546.070.353	104.534.323.084
131	1. Trade receivables	6.1	100.772.285.915	109.110.086.552
132	2. Advances to suppliers	6.2	294.977.000	467.515.001
135	4. Other current receivables		2.809.279.221	2.287.193.314
136	5. Provision for doubtful debts (*)	7	(7.330.471.783)	(7.330.471.783)
140	IV. Inventories		3.785.609.597	2.762.143.317
141	1. Hàng tồn kho	9	3.785.609.597	2.762.143.317
160	V. Other current assets		488.446.856	488.446.856
162	2. Value added tax deductible		29.215.028	29.215.028
163	3. Tax and other receivables from the state budget		459.231.828	459.231.828
200	B. NON-CURRENT ASSETS		15.685.559.518	18.574.588.978
220	II. Fixed assets		15.380.170.629	18.345.588.978
221	1. Tangible fixed assets	8.1	15.204.024.252	18.157.554.639
222	- Cost		232.087.346.565	232.087.346.565
223	- Accumulated depreciation (*)		(216.883.322.313)	(213.929.791.926)
227	3. Intangible fixed assets	8.2	176.146.377	188.034.339
228	- Cost		190.207.407	190.207.407
229	- Accumulated depreciation (*)		(14.061.030)	(2.173.068)
250	IV. Non-current assets in process		305.388.889	229.000.000
252	2. Construction in progress		305.388.889	229.000.000
280	TOTAL ASSETS (280 = 100 + 200)		383.923.109.319	386.201.229.675

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

The first quarter of 2026

As at 31 March 2026

Expressed in VND

CODE	RESOURCES	NOTES	As at 31 March 2026	As at 01 Jan 2026
300	C - LIABILITIES		40.183.187.089	47.690.025.512
310	I. Current liabilities		40.183.187.089	47.690.025.512
311	1. Trade payables	10.	22.655.832.660	30.125.841.980
313	3. Dividends and profits payable		15.146.255	15.146.255
314	4. Taxes and other payables to the State	11.	2.336.882.437	1.866.796.781
315	5. Payables to employees		5.052.829.713	11.884.284.011
316	6. Short-term accrued expenses	12.	1.622.520.504	1.470.988.498
320	10. Other short-term payables		1.123.750.281	955.967.671
322	12. Short-term provisions		7.339.224.923	
323	13. Bonus and welfare funds		37.000.316	1.371.000.316
400	D - OWNER'S EQUITY		343.739.922.230	338.511.204.163
411	1. Owner's contributed capital	15.1	131.040.000.000	131.040.000.000
411a	- Ordinary shares carrying voting rights		131.040.000.000	131.040.000.000
412	2. Share premiums	15.1	53.070.783.332	53.070.783.332
418	8. Investment and development fund	15.1	127.245.045.585	127.245.045.585
420	10. Retained earnings	15.1	23.665.438.289	18.458.325.488
420a	- Beginning accumulated retained earnings		18.458.325.488	2.594.022.548
420b	- Retained earnings of the current year		5.207.112.801	15.864.302.940
429	13. Non-controlling interest		8.718.655.024	8.697.049.758
440	TOTAL RESOURCES (440 = 300 + 400)		383.923.109.319	386.201.229.675

Approved on 28 April 2026

Vo Thi Ngoc Diem
Preparer

Pham Thi Ngoc
Chief Accountant



Do Van Huan
General Director

CONSOLIDATED INCOME STATEMENT

The first quarter of 2026

Expressed in VND

Code	Items	Notes	Quarter 1		Accumulated from the beginning of year to the end of this quarter	
			This year	Last year	This year	Last year
01	1. Revenue	16.1	67.982.315.092	60.180.794.217	67.982.315.092	60.180.794.217
02	2. Deductions					
10	3. Net revenue		67.982.315.092	60.180.794.217	67.982.315.092	60.180.794.217
11	4. Cost of sales		57.094.283.645	53.755.296.488	57.094.283.645	53.755.296.488
20	5. Gross profit		10.888.031.447	6.425.497.729	10.888.031.447	6.425.497.729
21	6. Gains/losses from sales and disposals of investment property					
22	7. Finance income	16.2	2.728.257.162	2.710.131.167	2.728.257.162	2.710.131.167
23	8. Finance expense					
24	- Of which, interest expense					
25	9. Selling expense					
26	10. General and administrative expense	18.	7.176.783.678	7.002.982.192	7.176.783.678	7.002.982.192
27	8. Share of the profit(loss) of associates					
30	11. Operating profit		6.439.504.931	2.132.646.704	6.439.504.931	2.132.646.704
31	13. Other income	19.	96.392.654	2.342.708.780	96.392.654	2.342.708.780
32	14. Other expense	19.		4.251.960		4.251.960
40	15. Net other income	19.	96.392.654	2.338.456.820	96.392.654	2.338.456.820
50	16. Accounting profit before taxation		6.535.897.585	4.471.103.524	6.535.897.585	4.471.103.524
51	17. Current corporate income tax expense	21.1	1.307.179.518	878.430.846	1.307.179.518	878.430.846
52	18. Deferred corporate income tax expense					
60	19. Net profit after taxation		5.228.718.067	3.592.672.678	5.228.718.067	3.592.672.678
61	20. Owners of the parent company		5.207.112.801	3.565.040.425	5.207.112.801	3.565.040.425
62	21. Non-controlling interests		21.605.266	27.632.253	21.605.266	27.632.253
70	22. Basic earnings per share	15.4	397	272	397	272
71	23. Diluted earnings per share					

Approved on 28 April 2026



[Signature]

Vo Thi Ngoc Diem
Preparer

[Signature]

Pham Thi Ngoc
Chief Accountant

[Signature]

Do Van Huan
General Director

CONSOLIDATED CASH FLOW STATEMENT

(Indirect method)

The first quarter of 2026

Expressed in VND

Code	Items	Notes	Accumulated from the beginning of year to the end of this quarter	
			This year	Last year
	I. CASH FLOWS FROM OPERATING ACTIVITIES			
01	1. Net profit /(loss) before taxation		6.535.897.585	4.471.103.524
	2. Adjustment for:			
02	- Depreciation and amortisation		2.965.418.349	3.020.749.237
03	- Provisions		7.339.224.923	5.816.535.131
05	- Gains/losses from investment, finance		(2.728.257.162)	(4.923.586.870)
08	3. Operating profit /(loss) before adjustments to working capital		14.112.283.695	8.384.801.022
09	- Increase or decrease in accounts receivable		8.162.196.503	12.840.093.386
10	- Increase or decrease in inventories		(1.023.466.280)	(13.199.411)
11	- Increase or decrease in accounts payable (excluding interest expense and CIT payable)		(13.383.013.694)	(22.964.757.037)
15	- Corporate income tax paid		(1.436.229.170)	(1.211.980.955)
17	- Other cash outflows from operating activities		(1.334.000.000)	(2.111.300.000)
20	Net cash from operating activities		5.097.771.054	(5.076.342.995)
	II. CASH FLOWS FROM INVESTING ACTIVITIES			
21	1. Acquisition and construction of fixed assets and other non-current assets		(76.388.889)	(50.580.000)
22	2. Proceeds from disposals of fixed assets and other non-current assets			2.213.455.703
23	3. Loans to other entities and payments for purchase of debt instruments of other entities		(103.236.698.173)	(96.744.932.232)
24	4. Repayments from borrowers and proceeds from sales of debts instruments of other entities		91.536.160.051	93.698.991.918
27	7. Interest and dividends received		2.554.313.390	2.011.181.809
30	Net cash from investing activities		(9.222.613.621)	1.128.117.198
	III. CASH FLOWS FROM FINANCING ACTIVITIES			
31	1. Proceeds from issuing stocks and capital contribution from owners			-
40	Net cash from financing activities		-	-
50	NET INCREASE/(DECREASE) IN CASH (50 = 20+30+40)		(4.124.842.567)	(3.948.225.797)
60	Cash and cash equivalents at beginning of year		31.123.856.211	34.544.484.237
70	CASH AND CASH EQUIVALENTS AT END OF YEAR (70 = 50+60+61)	4	26.999.013.644	30.596.258.440



Vo Thi Ngoc Diem
Preparer



Pham Thi Ngoc
Chief Accountant



Approved on 28 April 2026

Do Van Huan
General Director

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
The first quarter of 2026

1. CORPORATE INFORMATION

Logistics Vicem Joint Stock Company ("the Company") was established from the equitization of the former Transportation Department of Ha Tien 1 Cement Joint Stock Company in accordance with the Decision No. 24/2000/QĐ-TTg issued by the Prime Minister on 21 January 2000.

The Company's current principal activities are to provide waterway transportation, domestic and overseas road transportation, to trade tools and equipment, transportation vehicles, to exploit landing pier and to wholesale cement.

The Company's shares were listed on the Ho Chi Minh City Stock Exchange with trading code of HTV in accordance with the Decision No. 41/ UBCK-GPNY issued by the State Securities Commission on 7 December 2005.

The Company's registered head office is located at 405 Song Hanh Xa Lo Ha Noi, Thu Duc Ward, HCMC, Vietnam.

Corporate structure

The Company invested in 1 subsidiary, which is:

- *Truong Tho Thu Duc Real Estate Investment Development Company Limited ("TTTTD")*
TTTTD is a limited liability company with two members incorporated under the Law on Enterprise of Vietnam pursuant to the BRC No. 0314270335 issued by the Department of Planning and Investment of Ho Chi Minh City on 7 March 2017. The registered head office of TTTD is located at Floor 35th, Nexus Building, 3A-3B Ton Duc Thang, Sai Gon Ward, Ho Chi Minh City, Viet Nam. Its principal activity is real estate business.

The number of employees as at 31 March 2026 was 186

2. BASIS OF PREPARATION

2.1 Accounting standards and systems

The consolidated financial statements of the Group, expressed in Vietnam dong ("VND"), are prepared in accordance with Vietnamese Enterprise Accounting System and Vietnamese Accounting Standards issued by the Ministry of Finance

Accordingly, the accompanying consolidated financial statements including their utilisation are not designed for those who are not informed about Vietnam's accounting principles, procedures and practices and furthermore are not intended to present the financial position and results of operations and cash flows in accordance with accounting principles and practices generally accepted in countries other than Vietnam.

The Company applies the Vietnamese accounting regime issued under Circular No. 43/2026/TT-BTC dated April 20, 2026 as well as circulars guiding the implementation of accounting standards of the Ministry of Finance in preparing and presenting separate financial statements.

2.2 Forms of accounting records

The form of accounting records applied in the Company is the Accounting computer forms.

2.3 Reporting and functional currency

The Group's applied accounting documentation system is the computer based system.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
The first quarter of 2026

2.4 Fiscal year

The Group's fiscal year applicable for the preparation of its financial statements starts on 1 January and ends on 31 Dec.

2.5 Basis of consolidation:

The consolidated financial statements comprise the financial statements of the Company and its subsidiary as at and for the year ended 31 Dec 2025.

Subsidiary is fully consolidated from the date of acquisition, being the date on which the Company obtains control, and continued to be consolidated until the date that such control ceases.

The financial statements of the subsidiary are prepared for the same reporting period as the parent company, using consistent accounting policies.

All intra-company balances, income and expenses and unrealized gains or losses resulting from intra-company transactions are eliminated in full.

Non-controlling interest represent the portion of profit or loss and net assets not held by the Group and are presented separately in the consolidated income statement and within equity in the consolidated balance sheet, separately from parent shareholders' equity.

Impact of change in the ownership interest of a subsidiary, without a loss of control, is recorded in the account of undistributed earnings.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

3.1 Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, cash in banks and short-term, highly liquid investments with an original maturity of less than three months that are readily convertible into known amounts of cash and that are subject to an insignificant risk of change in value.

3.2 Receivables

Receivables are presented in the consolidated financial statements at the carrying amounts due from customers and other debtors, after provision for doubtful receivables.

The provision for short-term doubtful receivables represents amounts of outstanding receivables at the balance sheet date which are doubtful of being recovered. Increases and decreases to the provision balance are recorded as general and administrative expense in the consolidated income statement.

3.3 Inventories

Inventories are stated at the lower of cost incurred in bringing each product to its present location and condition, and net realisable value. Net realisable value represents the estimated selling price in the ordinary course of business less the estimated costs to complete and the estimated costs necessary to make the sale.

The perpetual method is used to record inventories, mainly included fuel, materials and tools and supplies which are valued on a weighted average basis.

Provision for obsolete inventories

An inventory provision is created for the estimated loss arising due to the impairment of value (through diminution, damage, obsolescence, etc.) of fuel, materials and tools and supplies owned by the Group, based on appropriate evidence of impairment available at the balance sheet date. Increases and decreases to the provision balance are recorded into the cost of goods sold account in the consolidated income statement.

3.4 Tangible fixed assets

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
The first quarter of 2026

Tangible fixed assets are stated at cost less accumulated depreciation.

The cost of a tangible fixed asset comprises its purchase price and any directly attributable costs of bringing the tangible fixed asset to working condition for its intended use. Expenditures for additions, improvements and renewals are added to the carrying amount of the assets and expenditures for maintenance and repairs are charged to the consolidated income statement as incurred.

When tangible fixed assets are sold or retired, any gain or loss resulting from their disposal (the difference between the net disposal proceeds and the carrying amount) is included in the consolidated income statement.

3.5 Depreciation

Depreciation of tangible fixed assets is calculated on a straight-line basis over the estimated useful life of each asset as follows:

Buildings and structures	5 - 10 years
Shipping transportation vehicles	10 years
Office equipment	3 - 6 years

3.6 Prepaid expenses

Prepaid expenses are reported as short-term or long-term prepaid expenses on the consolidated balance sheet and amortised over the period for which the amounts are paid or the period in which economic benefits are generated in relation to these expenses.

3.7 Investments

Held-to-maturity investments

Held-to-maturity investments are stated at their acquisition costs. After initial recognition, held-to-maturity investments are measured at recoverable amount. Any impairment loss incurred is recognised as expense in the consolidated financial statements and deducted against the value of such investments.

3.8 Payables and accruals

Payables and accruals are recognised for amounts to be paid in the future for goods and services received, whether or not billed to the Group.

3.9 Appropriation of net profits

Net profit after tax is available for appropriation to shareholders after approval in the annual general meeting, and after making appropriation to reserve funds in accordance with the Company's Charter and Vietnam's regulatory requirements.

The Group maintains the following reserve funds which are appropriated from the Group's net profit after tax as proposed by the Board of Directors and subject to approval by shareholders at the annual general meeting.

Investment and development fund

This fund is set aside for use in the Group's expansion of its operation or in-depth investments.

Bonus and welfare fund

This fund is set aside for the purpose of pecuniary rewarding and encouraging, common benefits and improvement of the employees' benefits, and presented as a liability on the consolidated balance sheet.

3.10 Earnings per share

Basic earnings per share amounts are calculated by dividing net profit after tax for the year attributable to ordinary shareholders of the Company (after adjusting for the bonus and welfare fund) by the weighted average number of ordinary shares outstanding during the year.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
The first quarter of 2026

Diluted earnings per share amounts are calculated by dividing the net profit after tax attributable to ordinary equity holders of the Company (after adjusting for interest on the convertible preference shares) by the weighted average number of ordinary shares outstanding during the year plus the weighted average number of ordinary shares that would be issued on conversion of all the dilutive potential ordinary shares into ordinary shares.

3.11 Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Group and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable, excluding trade discount, rebate and sales return. The following specific recognition criteria must also be met before revenue is recognised:

Sale of goods

Revenue is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, usually upon the delivery of the goods.

Rendering of services

Revenue from rendering of services is recognised when services have been provided and completed.

Interest

Revenue is recognised as the interest accrues (taking into account the effective yield on the asset) unless collectability is in doubt..

3.12 Cost of sales

Cost of sales and services provided represents total costs of goods, services which are sold and rendered in the year in accordance with the matching principle. Abnormal amounts of production costs of inventories are recognised immediately in cost of sales.

3.13 Taxation

Current income tax

Current income tax assets and liabilities for the current and prior years are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted as at the balance sheet date.

Current income tax is charged or credited to the consolidated income statement, except when it relates to items recognised directly to equity, in which case the current income tax is also dealt with in equity.

Current income tax assets and liabilities are offset when there is a legally enforceable right for the Group to set off current tax assets against current tax liabilities and when the Company intends to settle its current tax assets and liabilities on a net basis.

Deferred tax

Deferred tax is provided using the liability method on temporary differences at the balance sheet date between the tax base of assets and liabilities and their carrying amount for financial reporting purposes.

Deferred tax liabilities are recognised for all taxable temporary differences, except where the deferred tax liability arises from the initial recognition of an asset or liability in a transaction which at the time of the related transaction affects neither the accounting profit nor taxable profit or loss.

Deferred tax assets are recognised for all deductible temporary differences, carried forward unused tax credit and unused tax losses, to the extent that it is probable that taxable profit will be available against which deductible temporary differences, carried forward unused tax credit and unused tax losses can be utilised, except where the deferred tax asset in respect of deductible temporary difference which arises from the initial recognition of an asset or liability which at the time of the related transaction, affects neither the accounting profit nor taxable profit or loss.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
The first quarter of 2026

The carrying amount of deferred tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Previously unrecognised deferred tax assets are re-assessed at each balance sheet date and are recognised to the extent that it has become probable that future taxable profit will allow the deferred tax assets to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled based on tax rates and tax laws that have been enacted at the balance sheet date.

Deferred tax is charged or credited to the consolidated income statement, except when it relates to items recognised directly to equity, in which case the deferred tax is also dealt with in the equity account.

Deferred tax assets and liabilities are offset when there is a legally enforceable right for the Group to off-set current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority on either the same taxable entity; or when the Group intends either settle current tax liabilities and assets on a net basis or to realise the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

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LOGISTICS VICEM JOINT STOCK COMPANY

Address: 405 Song Hanh Xa Lo Ha Noi Street, Thu Duc Ward, Ho Chi Minh City, Vietnam

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

The first quarter of 2026

4. CASH AND CASH EQUIVALENTS			VND	
			Ending balance	Beginning balance
Cash on hand			17.997.624	473.778.475
Cash in banks			9.025.754.099	12.694.815.815
Cash equivalents (*)			17.955.261.921	17.955.261.921
TOTAL			<u>26.999.013.644</u>	<u>31.123.856.211</u>

5. SHORT-TERM INVESTMENTS				
			Ending balance	Beginning balance
Held-to-maturity investments				
	Cost of investment	Carrying value	Cost of investment	Carrying value
Loan Receivables	6.235.475.638	6.235.475.638	6.235.475.638	6.235.475.638
Held-to-maturity investments (*)	<u>234.182.933.713</u>	<u>234.182.933.713</u>	<u>222.482.395.591</u>	<u>222.482.395.591</u>

(*) This amount represented short-term deposits at commercial banks with original maturity of more than three months.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
The first quarter of 2026

6. SHORT-TERM TRADE RECEIVABLES	VND	
	<i>Ending balance</i>	<i>Beginning balance</i>
6.1 Short-Term Trade Receivables		
Due from related parties (Note 21)	64.717.354.542	68.984.626.997
Due from other customers	36.054.931.373	40.125.459.555
TOTAL	100.772.285.915	109.110.086.552
Provision for short-term doubtful receivables	(7.330.471.783)	(7.330.471.783)
NET	93.441.814.132	101.779.614.769
6.2 Short-term advances to suppliers		
		VND
	<i>Ending balance</i>	<i>Beginning balance</i>
DCT Technology Solutions Company Limited	223.977.000	223.977.000
Other suppliers	71.000.000	243.538.001
TOTAL	294.977.000	467.515.001
7. OTHER SHORT-TERM RECEIVABLES		
		VND
	<i>Ending balance</i>	<i>Beginning balance</i>
Interest receivables	1.917.996.379	1.744.052.607
Other receivables	18.171.002	294.097.579
Receivables from employees	873.111.840	249.043.128
TOTAL	2.809.279.221	2.287.193.314

LOGISTICS VICEM JOINT STOCK COMPANY

Address: 405 Song Hanh Xa Lo Ha Noi Street, Thu Duc Ward, Ho Chi Minh City, Vietnam

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
The first quarter of 2026

8. TANGIBLE FIXED ASSETS

				VND
	<i>Buildings and structures</i>	<i>Shipping transportation</i>	<i>Office equipment</i>	<i>Total</i>
Cost:				
Beginning balance	2.203.932.585	224.225.067.078	5.658.346.902	232.087.346.565
New purchase	-	-	-	-
Disposal	-	-	-	-
Ending balance	<u>2.203.932.585</u>	<u>224.225.067.078</u>	<u>5.658.346.902</u>	<u>232.087.346.565</u>
<i>In which:</i>				
Fully depreciated	2.203.932.585	110.164.462.103	3.489.388.417	115.857.783.105
Accumulated depreciation:				
Beginning balance	(2.203.932.585)	(206.436.802.761)	(5.289.056.580)	(213.929.791.926)
Depreciation	-	(2.858.930.931)	(94.599.456)	(2.953.530.387)
Disposal	-	-	-	-
Ending balance	<u>(2.203.932.585)</u>	<u>(209.295.733.692)</u>	<u>(5.383.656.036)</u>	<u>(216.883.322.313)</u>
Net carrying amount:				
Beginning balance	-	17.788.264.317	369.290.322	18.157.554.639
Ending balance	<u>-</u>	<u>14.929.333.386</u>	<u>274.690.866</u>	<u>15.204.024.252</u>

8.2 INTANGIBLE FIXED ASSETS

	<i>Software</i>	<i>Total</i>
Cost:		
Beginning balance	190.207.407	190.207.407
New purchase	-	-
Ending balance	<u>190.207.407</u>	<u>190.207.407</u>
Accumulated depreciation:		
Beginning balance	(2.173.068)	(2.173.068)
Depreciation	(11.887.962)	(11.887.962)
Ending balance	<u>(14.061.030)</u>	<u>(14.061.030)</u>
Net carrying amount:		
Beginning balance	188.034.339	188.034.339
Ending balance	<u>176.146.377</u>	<u>176.146.377</u>

9. INVENTORIES

	VND	
	<i>Ending balance</i>	<i>Beginning balance</i>
Fuel and materials	3.660.922.685	2.614.989.553
Tools and supplies	124.686.912	147.153.764
TOTAL	<u>3.785.609.597</u>	<u>2.762.143.317</u>

10. SHORT-TERM TRADE PAYABLES

	VND	
	<i>Ending balance</i>	<i>Beginning balance</i>
Due to suppliers	20.746.298.380	28.182.883.932
<i>Trung Tai Private Company</i>	6.060.189.318	6.328.462.216
<i>HCM Logistics JSC</i>	4.636.221.816	8.438.717.650
TGN JSC	2.194.571.012	2.200.000.001
Others	7.855.316.234	11.215.704.065
<i>Due to related parties (Note 21)</i>	1.770.334.280	1.803.758.048
TOTAL	<u>22.516.632.660</u>	<u>29.986.641.980</u>

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11. STATUTORY OBLIGATIONS

	<i>Ending balance</i>	<i>Beginning balance</i>
		VND
		<i>Ending balance</i>
		<i>Beginning balance</i>
Value added tax	781.625.009	486.060.770
Corporate income tax	1.171.656.934	1.300.706.586
Personal income tax	383.600.494	80.029.425
TOTAL	2.336.882.437	1.866.796.781

12. CURRENT ACCRUED EXPENSES

	<i>Ending balance</i>	<i>Beginning balance</i>
		VND
		<i>Ending balance</i>
		<i>Beginning balance</i>
Accrued transport outsourcing expense	717.641.839	195.024.150
Accrued other expenses	904.878.665	1.275.964.348
TOTAL	1.622.520.504	1.470.988.498

13. OTHER SHORT-TERM PAYABLES

	<i>Ending balance</i>	<i>Beginning balance</i>
		VND
		<i>Ending balance</i>
		<i>Beginning balance</i>
Others	1.017.750.281	849.967.671
Deposits received	106.000.000	106.000.000
TOTAL	1.123.750.281	955.967.671

14. BONUS AND WELFARE FUND

	<i>Ending balance</i>	<i>Beginning balance</i>
		VND
		<i>Ending balance</i>
		<i>Beginning balance</i>
Bonus And Welfare Fund	37.000.316	1.371.000.316
TOTAL	37.000.316	1.371.000.316

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15.2 Shares

	Number of shares	
	As at 31 March. 2026	As at 01 Jan. 2026
Number of ordinary shares registered for issue	13.104.000	13.104.000
Number of ordinary shares sold to public	13.104.000	13.104.000
Number of ordinary shares outstanding	13.104.000	13.104.000

15.3 Basic and diluted earnings per share

The following reflects the income and share data used in the basic and diluted earnings per share computations:

	VND	
	Current period	Previous period
Net profit after tax	5.207.112.801	3.565.040.425
Transfer to bonus and welfare fund (*)	-	-
Net profit attributable to ordinary equity holders of the parent company	5.207.112.801	3.565.040.425
Weighted average number of ordinary shares	13.104.000	13.104.000
Number of ordinary shares outstanding	13.104.000	13.104.000
Basic earnings per share (VND/share)	397	272

16. REVENUES

16.1 Net revenue from sale of goods and rendering of services

	VND	
	Current period	Previous period
Revenue from shipping transportation	52.764.006.579	45.492.367.139
Revenue from sea shipping transportation	-	960.860.936
Revenue from road transportation	1.446.185.950	120.984.220
Revenue from discharging goods	495.655.475	34.795.565
Revenue from leasing	5.022.270.000	2.110.425.000
Revenue from sale of building materials	8.254.197.088	11.461.361.357
TOTAL	67.982.315.092	60.180.794.217
<i>Of which:</i>		
Revenue from other parties	40.267.476.180	38.884.230.035
Revenue from related parties (Note 21)	27.714.838.912	21.296.564.182

16.2 Finance income

	VND	
	Current period	Previous period
Interest income	2.728.257.162	2.710.131.167
TOTAL	2.728.257.162	2.710.131.167

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17. GENERAL AND ADMINISTRATIVE EXPENSES

	VND	
	<i>Current period</i>	<i>Previous period</i>
Expenses for external services	1.909.035.984	1.948.688.255
Labour costs	3.852.941.533	3.755.733.300
Depreciation	106.487.418	161.818.306
Others	1.308.318.743	1.136.742.331
TOTAL	<u>7.176.783.678</u>	<u>7.002.982.192</u>

18. OTHER INCOME AND OTHER EXPENSE

	VND	
	<i>Current period</i>	<i>Previous period</i>
Other Income	96.392.654	2.342.708.780
Other Income	96.392.654	129.253.077
Disposal	-	2.213.455.703
Other Expense	-	4.251.960
Expense from contract	-	4.251.960
Other Expense	-	-
NET	<u>96.392.654</u>	<u>2.338.456.820</u>

19. OPERATING COSTS

	VND	
	<i>Current period</i>	<i>Previous period</i>
Expenses for external services	35.588.594.263	37.027.488.333
Labour costs	14.564.342.082	13.416.911.028
Materials	9.760.393.886	6.139.040.751
Depreciation	2.965.418.349	3.020.749.237
Others	1.392.318.743	1.154.089.331
TOTAL	<u>64.271.067.323</u>	<u>60.758.278.680</u>

20. CORPORATE INCOME TAX

The Company has the obligation to pay corporate income tax ("CIT") at 20% of taxable profits.

CIT expense

	VND	
	<i>Current period</i>	<i>Previous period</i>
CIT expense	1.307.179.518	878.430.846
TOTAL	<u>1.307.179.518</u>	<u>878.430.846</u>

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21. TRANSACTIONS AND BALANCES WITH RELATED PARTIES

Significant transactions with related parties during the year were as follows:

<i>Related party</i>	<i>Relationship</i>	<i>Transaction</i>	<i>Current period</i>	<i>Previous period</i>
Vicem Ha Tien Cement Joint Stock Company	Fellow subsidiary	Rendering of transportation services	27.714.838.912	21.296.564.182

Remuneration to members of the Board of Directors, Management and Board of Supervision:

	<i>Current period</i>	<i>Previous period</i>
Management	66.000.000	66.000.000
Board of Directors	30.000.000	30.000.000
Board of Supervision	174.000.000	174.000.000
	270.000.000	270.000.000


Amounts due from and due to related parties at the balance sheet date were as follows


Short-term trade receivables (Note 6.1)

<i>Related party</i>	<i>Relationship</i>	<i>Transaction</i>	<i>Ending balance</i>	<i>Beginning balance</i>
Vicem Ha Tien Cement Joint Stock Company	Fellow subsidiary	Rendering of transportation services	59.576.708.420	63.843.980.875
Ha Long Cement Joint Stock Company	Fellow subsidiary	Rendering of transportation services	3.688.839.722	3.688.839.722
Hai Phong Ltd, Co.	Fellow subsidiary	Rendering of transportation	1.451.806.400	1.451.806.400

Short-term trade payables (Note 10, 13)

<i>Related party</i>	<i>Relationship</i>	<i>Transaction</i>	<i>Ending balance</i>	<i>Beginning balance</i>
Vietnam National Cement Corporation	Parent company	Consulting fee	346.933.436	380.357.204
Vicem Ha Tien Cement Joint Stock Company	Fellow subsidiary	Rendering of services	1.423.400.844	1.423.400.844


Vo Thi Ngoc Diem
Preparer


Pham Thi Ngoc
Chief Accountant

Approved on 28 April 2026


Do Van Huan
General Director