

**VIETNAM CEMENT CORPORATION
VICEM CEMENT TRADING JOINT STOCK COMPANY**

FINANCIAL STATEMENT QUARTER 3 2026
For the year ended 30st September 2026

Ha Noi, October 2026



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STATEMENT OF FINANCIAL POSITION

As at 30st September 2026

FORM B01 - DN

Unit: VND

ITEMS	Codes	Notes	30/09/2026	01/01/2026
A - CURRENT ASSETS	100		144.860.973.970	130.955.943.906
I. Cash and cash equivalents	110	5	16.511.244.311	25.323.319.188
1. Cash	111		15.511.244.311	24.323.319.188
2. Cash equivalents	112		1.000.000.000	1.000.000.000
II. Short-term financial investments	120		67.943.780.825	53.629.589.039
1. Held to maturity investments	123	6	67.943.780.825	53.629.589.039
III. Short-term receivables	130		58.143.774.041	46.988.675.919
1. Trade accounts receivable	131	7	35.215.198.125	25.972.884.852
2. Short-term advances to suppliers	132		991.308.598	1.669.174.346
3. Other receivables	135	8	49.523.636.722	47.379.086.125
4. Provision for doubtful debts	136	9	(27.586.369.404)	(28.032.469.404)
IV. Inventories	140	10	2.111.820.692	3.254.569.025
1. Inventories	141		2.111.820.692	3.254.569.025
V. Other current assets	160		150.354.101	1.759.790.735
1. Value added tax deductibles	162		93.761.093	131.885.847
2. Other receivables from State Budget	163	17	56.593.008	1.627.904.888
B - NON-CURRENT ASSETS	200		1.649.868.872	2.042.167.104
I. Fixed assets	220		1.649.868.872	1.299.001.734
1. Tangible fixed assets	221	11	1.649.868.872	1.299.001.734
- Cost	222		19.994.749.444	19.334.546.292
- Accumulated depreciation	223		(18.344.880.572)	(18.035.544.558)
2. Intangible fixed assets	227	12	-	-
- Cost	228		522.000.000	522.000.000
- Accumulated Amortization	229		(522.000.000)	(522.000.000)
III. Long-term assets in progress	250		-	743.165.370
1. Construction in progress	252	13	-	743.165.370
TOTAL ASSETS	280		146.510.842.842	132.998.111.010

STATEMENT OF FINANCIAL POSITION (Continues)
As at 30st September 2026

FORM B01 - DN
Unit: VND

ITEMS	Codes	Notes	30/09/2026	01/01/2026
C - LIABILITIES	300		58.136.454.134	41.712.387.871
I. Current liabilities	310		55.891.404.122	39.282.521.509
1. Trade accounts payable	311	15	37.504.243.224	23.714.346.716
2. Short-term advance from customers	312		3.964.226.038	5.343.646.698
3. Dividends Payable	313		2.368.397.069	574.453.319
4. Taxes and amounts payable to State Budget	314	16	1.751.160.556	504.498.177
5. Payables to employees	315		3.614.881.000	6.003.063.000
6. Short-term accrued expenses	316	17	1.831.306.434	65.776.472
7. Short-term unrealized revenue	319	19	328.950.001	-
8. Other current payables	320	18	158.470.108	102.000.000
9. Bonus and welfare funds	323		4.369.769.692	2.974.737.127
II. Long-term Liabilities	330		2.245.050.012	2.429.866.362
1. Other long-term payables	338	18	2.245.050.012	2.429.866.362
D - EQUITY	400		88.374.388.708	91.285.723.139
I. Owner's equity	410	21	88.374.388.708	91.285.723.139
1. Owners' contributed capital	411		60.000.000.000	60.000.000.000
- Ordinary shares with voting rights	411a		60.000.000.000	60.000.000.000
2. Investment and development fund	418		23.590.195.705	23.590.195.705
3. Other owner's funds	419		3.252.394.869	3.252.394.869
4. Retained earnings	420		1.531.798.134	4.443.132.565
- Accumulated to the prior year end	420a		-	97.547.382
- Undistributed earnings of the current year	420b		1.531.798.134	4.345.585.183
TOTAL RESOURCES	440		146.510.842.842	132.998.111.010

Ha Noi, 16 October 2026

Preparer



Dinh Ngoc Son

Chief Accountant



Phan Thai Hoang

Director



Trinh Ngoc Thang

INCOME STATEMENT

For the period from 01/01/2026 to 30/09/2026

FORM B02 - DN

Unit: VND

ITEMS	Codes	Notes	This quarter this year	This quarter last year	The cumulative number from the beginning of the year to the end of this quarter this year	The cumulative number from the beginning of the year to the end of this quarter last year
1. Revenue from goods sold and services rendered	01	22	131.351.977.568	132.666.181.535	369.978.028.552	386.326.637.820
2. Deductions	02	23	7.828.919.950	7.407.664.920	23.118.400.850	23.888.405.740
3. Net revenue from goods sold and services rendered	10		123.523.057.618	125.258.516.615	346.859.627.702	362.438.232.080
4. Cost of goods sold and services rendered	11	24	118.626.499.761	118.768.271.106	331.157.663.279	344.621.784.034
5. Gross profit from goods sold and services rendered	20		4.896.557.857	6.490.245.509	15.701.964.423	17.816.448.046
6. Financial income	22	25	1.825.240.823	1.210.965.253	4.841.379.942	3.483.084.156
7. Financial expenses	23	26	603.333.640	596.743.420	1.682.709.490	1.699.890.920
- Of which: Loan interest charged	24		-	-	-	-
8. Selling expenses	25	27	2.728.654.887	2.860.127.900	8.898.059.152	8.651.230.921
9. General and administration expenses	26	27	2.815.570.126	(1.901.141.308)	8.119.298.797	3.865.225.166
10. Operating profit	30		574.240.027	6.145.480.750	1.843.276.926	7.083.185.195
11. Other income	31	28	393.408.314	347.828.668	904.599.091	714.241.486
12. Other expenses	32	29	383.631.647	1.599.455.430	792.628.349	1.896.314.914
13. Profit from other activities	40		9.776.667	(1.251.626.762)	111.970.742	(1.182.073.428)
14. Accounting profit before tax	50		584.016.694	4.893.853.988	1.955.247.668	5.901.111.767
15. Current corporate income tax expense	51	30	127.603.339	1.371.270.083	423.449.534	1.594.321.639
16. Deferred Tax Expense	52		-	-	-	-
17. Net profit after corporate income tax	60		456.413.355	3.522.583.905	1.531.798.134	4.306.790.128
18. Earning per share	70	31	76	587	255	718

Ha Noi, 16 October 2026

Preparer

Dinh Ngoc Son

Chief Accountant

Phan Thai Hoang

Director



Trinh Ngoc Thang

CASH FLOW STATEMENT
(Indirect method)
For the period from 01/01/2026 to 30/09/2026

FORM B03 - DN
Unit: VND

ITEMS	Codes	The cumulative number from the beginning of the year to the end of this quarter this year	The cumulative number from the beginning of the year to the end of this quarter last year
I. CASH FLOWS FROM OPERATING ACTIVITIES			
1. Profit for the year	01	1.955.247.668	5.901.111.767
2. Adjustment for			
- Depreciation and amortization of fixed assets	02	392.298.232	293.363.919
- Provisions	03	(446.100.000)	(4.925.502.664)
- (Gain)/Loss from investing activities	05	(4.667.293.492)	(2.212.426.693)
3. Operating profit before movements in working capital	08	(2.765.847.592)	(943.453.671)
- Increase, decrease in receivables	09	(5.508.097.203)	(14.488.156.773)
- Increase, decrease in inventory	10	(1.142.748.333)	(22.840.157)
- Increase, decrease in payables (exclude interest	11	12.234.908.600	8.410.561.068
- Corporate income tax paid	15	(595.144.493)	(515.585.557)
- Other cash inflows	16	285.083.650	-
- Other cash outflows	17	(1.699.968.148)	(1.550.500.000)
Net cash from operating activities	20	808.186.481	(9.109.975.090)
II. CASH FLOWS FROM INVESTING ACTIVITIES			
		15.000.000	-
2. Cash outflow for lending, buying debt intrusments of other entities	23	(65.000.000.000)	(40.000.000.000)
3. Cash recovered from lending, selling debt intrusments of other entities	24	55.315.623.237	40.000.000.000
4. Interest earned, dividend and profit received	27	49.115.405	3.216.284.664
Net cash from investing activities	30	(9.620.261.358)	3.216.284.664
III. CASH FLOWS FROM FINANCING ACTIVITIES			
1. Dividends and profits paid	36	-	-
Net cash from financing activities	40	-	-
Net decrease in cash during the year	50	(8.812.074.877)	(5.893.690.426)
Cash and cash equivalents at the beginning of year	60	25.323.319.188	30.685.236.647
Effect of changes in foreign exchange rates	61	-	-
Cash and cash equivalents at the end of year	70	16.511.244.311	24.791.546.221

Ha Noi, 16 October 2026

Preparer

Chief Accountant

Director





Trinh Ngoc Thang

Dinh Ngoc Son

Phan Thai Hoang

NOTES TO THE FINANCIAL STATEMENTS

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

1. GENERAL INFORMATION

Structure of ownership

Vicem Cement Trading Joint Stock Company ("the Company") was established and operated under the Business registration certificate No. 0100105694 by Ha Noi Department of Planning and Investment for the first time on 02/07/2007 and amended for the 9th time on 16/01/2023.

The Company's chartered capital is VND 60,000,000,000 equivalent to 6,000,000 shares, par value share is VND 10,000. The Company's shares are listed on Hanoi Stock Exchange (HNX) with the stock code TMX.

Business industry and principal activities

- Buying and selling cement
- Providing warehouse and factory rental services

Normal production and business cycle

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

Corporate structure

The structure of the Company includes the head office of the Company located at No. 348 Giai Phong Street, Phuong Liet Ward, Ha Noi. The Company has one subsidiary at Thai Nguyen Province, main activity is cement trading.

2. ACCOUNTING PERIOD AND ACCOUNTING CURRENCY

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

The monetary unit used in accounting period: Vietnam Dong (VND).

3. ACCOUNTING STANDARDS AND ACCOUNTING SYSTEM APPLIED

The accompanying financial statements are presented in Vietnam Dong (VND) and have been prepared in accordance with accounting principles consistent with the requirements of the Corporate Accounting Regime promulgated under Circular No. 99/2025/TT-BTC dated 27 October 2025, effective from 1 January 2026, issued by the Ministry of Finance, the Vietnamese Accounting Standards, and relevant legal regulations governing the preparation and presentation of financial statements.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

4.1. Basis of preparation of financial statements

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

4.2. Estimates

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

4.3. Cash and cash equivalent

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

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

4.4. Receivables and provision for doubtful debts

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

- Trade receivables include commercial receivables incurred from purchase-sale transactions, including receivables from sale of exported goods under the trust for other entities;
- Other receivables include non-commercial or non-trading receivables, including: receivables from loan interests, deposit interests, dividends paid and earnings distributed; amount paid on behalf of another party; receivables from penalties, compensation; advances; pledges, collaterals, deposits, assets lending...

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

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

4.5. Inventories

Inventories are stated at the lower of cost and net realizable value. Cost comprises purchase price, processing cost and other direct attributable expenses that have been incurred in bringing the inventories to their present location and condition. Net realisable value represents the estimated selling price less all estimated costs to completion and costs to be incurred in marketing, selling and distribution.

Inventories are recorded by perpetual method.

Provision for devaluation of inventories is the difference between the cost of inventories and their net realizable value as at the end of the accounting period, which is made in accordance with prevailing corporate accounting system.

4.6. Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. The costs of tangible fixed assets arising from purchases and construction transfer comprise purchase price and all costs of bringing the tangible fixed assets to their working condition for their intended use. The cost of tangible fixed assets which are self-constructed includes construction costs, actual production costs incurred, installation and testing costs.

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

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

NOTES TO THE FINANCIAL STATEMENTS

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

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

Tangible fixed assets are depreciated using the straight-line method, depreciation is calculated by dividing the cost over estimated useful lives in conformity with the depreciation frame specified in Circular No. 45/2013/TT-BTC dated 25 April 2013 of the Ministry of Finance. The details are as follows:

	Years
Building and Structures	10 - 50
Transportation vehicles	06 - 10
Office equipment	03 - 06

4.7. Construction in progress

Properties in the course of construction for production, rental, and administrative purposes or other purposes are carried at cost. The cost includes any costs that are necessary to form the asset including construction cost, equipment cost, other directly attributable costs in accordance with the Company's accounting policy. Such costs will be included in the provisional costs of the fixed asset (if settled costs have not been approved) when they are put into use.

4.8. Payables

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

- Trade payables include commercial payables incurred from purchase-sale transactions, including payables when imported goods under the trust;
- Other payables include non-commercial or non-trading payables, including: payables for loan interest, amount paid for the third party; amount which the trustor receives from relevant parties to pay under the entrusted import-export transactions; asset borrowings; payables for penalties, compensation; surplus assets without reason; payables for social insurance, medical insurance, unemployment insurance, trade union; collaterals, deposits received, etc.

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

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

4.9. Accrued expenses

Accrued expenses are recognized by the properly estimated cost of goods and services used during the period due to without or insufficient documents, accounting records.

4.10. Revenue and other income

Revenue recognition from goods sold if simultaneously satisfying the following conditions:

- The Company transferred most of risks and benefits associated with ownership of goods to the customers;
- The Company did not hold the right to manage goods as the owners or the right to control goods;
- The revenue is measured reliably. When the contracts define that the customers are entitled to return goods purchased under specific conditions, the Company shall only record revenue if such specific

NOTES TO THE FINANCIAL STATEMENTS

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

conditions do not exist and the customers are not entitled to return goods (unless the customers are entitled to return the goods in the form of exchanging for other goods or service);

- The Company received or will receive economic benefits from the sale transactions;
- The costs related to the sale transactions may be determined

Revenue from leasing operating: Rental income from real estate is recognized on a straight-line basis over the lease term. Rental income received in advance for multiple periods is allocated to revenue in accordance with the lease term.

Revenue from financial activities includes: deposit interest, discounted payments (if any), gains from foreign exchange differences.... Detailed as below:

- Interest income is recognized reliably on the balances of deposits and periodic actual interest;
- Foreign exchange differences reflect profit from the actual exchange differences of arising transactions denominated in foreign currencies during the period and profit from the exchange differences due to the translation of monetary items denominated in foreign currencies at the reporting date.

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

4.11. Taxation

Corporate income tax represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit before tax as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years (including loss carried forward, if any) and it further excludes items that are never taxable or deductible.

Deferred tax is recognized on differences between the carrying amounts of assets and liabilities and its tax base in the financial statements and is recognized using the balance sheet method. Deferred tax liability should be recognized for all taxable temporary differences, and deferred tax asset shall be recognized when it is probable that taxable profit will be available against so that temporary differences are deductible.

Deferred tax is calculated at the tax rates that are expected to apply in the year when the liability is settled or the asset realized. Deferred tax is recognized in the income statement, and recognized in the equity only when it relates to items charged or credited directly to equity.

Deferred tax assets and liabilities are offset when the company has a legally enforceable right to set off current tax assets against current tax liabilities, and when the deferred tax assets and the deferred tax liabilities relate to income taxes levied by the same tax authority and the Company intends to settle its current tax assets and liabilities on a net basis.

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

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

4.12. Financial instruments

Initial Recognition

Financial assets

According to the Circular No. 210/2009/TT-BTC dated 06/11/2009 of the Ministry of Finance, financial assets are classified appropriately, for the purpose of explanation in financial statements, into financial

NOTES TO THE FINANCIAL STATEMENTS

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

assets recorded at fair value through reports on business results. loans and receivables, investments held to maturity, and financial assets ready for sale. The company determines the classification of these financial assets at the time of initial recognition.

At the time of initial recognition, the financial asset is determined by the original price plus the direct transaction costs associated with the procurement of that financial asset. The Company's financial assets include cash and cash equivalents, business securities, investments held to maturity, customer receivables, loan receivables and other receivables.

Financial liabilities

According to the Circular No. 210/2009/TT-BTC dated 06/11/2009 of the Ministry of Finance, financial liabilities are classified appropriately, for the purpose of explanation in financial statements, into financial liabilities are recorded at fair value through statements of business results and financial liabilities are determined according to the allocation value. The company determines the classification of these financial liabilities at the time of initial recognition.

At the time of initial recognition, financial liabilities are determined at the original price plus direct transaction costs associated with the issuance of such financial liabilities. The Company's financial liabilities include seller payables, expenses payable, other payables, loans, and financial leases.

The following values were initially recorded

The value after the initial recognition of financial instruments is reflected at fair value. In case there are no regulations on re-determination of the fair value of financial instruments, they shall be presented according to the book value.

Offsetting Financial Instruments

Financial assets and financial liabilities that are cleared and the net value will be presented on the balance sheet, if and only if, the Company has the legal right to make the set-off of these recorded values and intends to offset them on a net basis, or acquire assets and pay liabilities at the same time.

4.13. Related parties

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

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

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

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

NOTES TO THE FINANCIAL STATEMENTS

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

5. CASH AND CASH EQUIVALENTS

	30/09/2026	01/01/2026
	VND	VND
Cash on hand	745.694.318	967.632.522
Cash in bank	14.765.549.993	23.355.686.666
Cash equivalents	1.000.000.000	1.000.000.000
Total	16.511.244.311	25.323.319.188

6. INVESTMENTS HELD TO MATURITY

	30/09/2026	01/01/2026
	VND	VND
Term deposits at Joint stock Commercial Bank for Investment and Development of Viet Nam	-	40.000.000.000
Accrued interest on term deposits at BIDV - South Hanoi Branch	-	1.328.219.179
Term deposits at Military Commercial Joint Stock Bank	-	10.000.000.000
Accrued interest on term deposits at Military Commercial Joint Stock Bank	1.523.835.618	2.301.369.860
Term deposits at Saigon - Hanoi Commercial Joint Stock Bank	65.000.000.000	-
Accrued interest on term deposits at Saigon - Hanoi Commercial Joint Stock Bank	1.419.945.207	-
Total	67.943.780.825	53.629.589.039

7. TRADE ACCOUNTS RECEIVABLE

	30/09/2026	01/01/2026
	VND	VND
Mr. Nguyen Cao Son - CH65	5.183.454.449	5.183.454.449
Phu Dung Trading and Transport Company Limited	2.816.524.222	-
Nhung Anh Co., Ltd	3.871.473.562	-
Mrs. Le Thi Thu Khuyen - CH80	2.694.059.029	2.696.109.029
Tung Nam Co., Ltd	1.971.180.250	1.971.180.250
Thanh Anh Trading Service and Transport Joint Stock Company	1.954.559.538	-
Nam Son 668 Co., Ltd	1.998.797.400	1.944.355.760
Vietnam Construction and Trading Co., Ltd	1.717.046.100	1.717.046.100
Mrs. Hoang Thi Loan - CH72	1.557.400.000	1.557.400.000
Others	11.450.703.575	10.903.339.264
Total	35.215.198.125	25.972.884.852

NOTES TO THE FINANCIAL STATEMENTS

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

8. OTHER RECEIVABLE

	30/09/2026		01/01/2026	
	<u>Giá trị</u>	<u>Dự phòng</u>	<u>Giá trị</u>	<u>Dự phòng</u>
	VND	VND	VND	VND
Mr. Nguyen Tuan Anh	6.900.000.000	(6.900.000.000)	6.900.000.000	(6.900.000.000)
Personal income tax of employees	440.252.666	-	296.674.019	-
Vicem Hoang Thach Cement Co., Ltd	1.749.359.300	-	-	-
Vicem Tam Diep Cement Co., Ltd	100.898.148	-	-	-
Advances	175.000.000	-	77.357.698	-
Deposit	40.003.000.000	-	40.003.000.000	-
+ Pledge term deposits	40.000.000.000	-	40.000.000.000	-
+ Other short-term deposits and deposits	3.000.000	-	3.000.000	-
Other receivables	155.126.608	-	102.054.408	-
Total	49.523.636.722	(6.900.000.000)	47.379.086.125	(6.900.000.000)

9. PROVISION FOR DOUBTFUL DEBTS

	30/09/2026	01/01/2026
	VND	VND
Balance at the beginning of the year	(28.032.469.404)	(33.259.575.218)
Provision	-	-
Redundancy	446.100.000	5.227.105.814
Year-end balance	(27.586.369.404)	(28.032.469.404)

10. INVENTORY

	30/09/2026		01/01/2026	
	<u>Historical cost</u>	<u>Provision</u>	<u>Historical cost</u>	<u>Provision</u>
	VND	VND	VND	
Goods in transit	98.611.591	-	1.318.237.612	-
Merchandises	2.013.209.101	-	1.936.331.413	-
Total	2.111.820.692	-	3.254.569.025	-

NOTES TO THE FINANCIAL STATEMENTS

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

11. TANGIBLE FIXED ASSETS

	Buildings and Structures	Transportation Vehicles	Management device	Total
	VND	VND	VND	VND
COST				
As at 01/01/2026	15.499.418.817	3.461.784.641	373.342.834	19.334.546.292
Decrease during the year	-	-	(82.962.218)	(82.962.218)
	743.165.370	-	-	743.165.370
As at 30/09/2026	16.242.584.187	3.461.784.641	290.380.616	19.994.749.444
ACCUMULATED DEPRECIATION				
As at 01/01/2026	15.219.506.717	2.480.048.402	335.989.439	18.035.544.558
Depreciation	197.153.410	187.992.045	7.152.777	392.298.232
Decrease during the year	-	-	(82.962.218)	(82.962.218)
As at 30/09/2026	15.416.660.127	2.668.040.447	260.179.998	18.344.880.572
NET BOOK VALUE				
As at 01/01/2026	279.912.100	981.736.239	37.353.395	1.299.001.734
As at 30/09/2026	825.924.060	793.744.194	30.200.618	1.649.868.872
Cost of tangible fixed assets fully depreciated but still in use	10.837.814.817	1.957.848.277	252.232.468	13.047.895.562

12. INTANGIBLE FIXED ASSETS

	Land use	Computer softwares	Total
		VND	VND
COST			
As at 01/01/2026	-	522.000.000	522.000.000
Increased during the year	-	-	-
Decreased during the year	-	-	-
As at 30/09/2026	-	522.000.000	522.000.000
ACCUMULATED AMORTISATION			
As at 01/01/2026	-	522.000.000	522.000.000
Amortisation	-	-	-
As at 30/09/2026	-	522.000.000	522.000.000
NET BOOK VALUE			
As at 01/01/2026	-	-	-
As at 30/09/2026	-	-	-
Cost of tangible fixed assets fully depreciated but still in use	-	522.000.000	522.000.000

13. CONSTRUCTION IN PROGRESS

	30/09/2026	01/01/2026
	VND	VND
Repairing the fire protection system at Giap Nhi warehouse.	-	743.165.370
Total	-	743.165.370

NOTES TO THE FINANCIAL STATEMENTS

FORM B09 - DN

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

14. DOUBTFUL DEBT

Trade accounts receivable	30/09/2026				01/01/2026			
	Overdue time	Historical cost	Recoverable amount	Provision	Overdue time	Historical cost	Recoverable amount	Provision
	Năm	VND	VND	VND	Năm	VND	VND	VND
Mr. Nguyen Tuan Anh	> 3 year	6.900.000.000	-	(6.900.000.000)	> 3 year	6.900.000.000	-	(6.900.000.000)
Mr. Nguyen Cao Son - CH65	> 3 year	5.183.454.449	-	(5.183.454.449)	> 3 year	5.183.454.449	-	(5.183.454.449)
Mr. Nguyen Cao Tien - (Mrs. Le Thi Thu Khuyen)	> 3 year	2.694.409.029	-	(2.694.409.029)	> 3 year	2.696.109.029	-	(2.696.109.029)
Tung Nam Co., Ltd	> 3 year	1.971.180.250	-	(1.971.180.250)	> 3 year	1.971.180.250	-	(1.971.180.250)
Mrs. Hoang Thi Loan	> 3 year	1.557.400.000	-	(1.557.400.000)	> 3 year	1.557.400.000	-	(1.557.400.000)
Vietnam Construction and Trading JSC	> 3 year	1.717.046.100	-	(1.717.046.100)	> 3 year	1.717.046.100	-	(1.717.046.100)
Mrs. Su Thi Hue		1.147.081.920		(1.147.081.920)		1.159.081.920		(1.159.081.920)
Others		6.415.797.656	-	(6.415.797.656)		6.848.197.656	-	(6.848.197.656)
Total		27.586.369.404	-	(27.586.369.404)		28.032.469.404	-	(28.032.469.404)

15. TRADE PAYABLES

	30/09/2026		01/01/2026	
	Value	Repayment capability amount	Value	Repayment capability amount
	VND	VND	VND	VND
Vicem Hoang Thach Cement Co., Ltd	35.297.667.230	35.297.667.230	20.764.354.318	20.764.354.318
Trade payables to others	2.206.575.994	2.206.575.994	2.949.992.398	2.949.992.398
Total	37.504.243.224	37.504.243.224	23.714.346.716	23.714.346.716
Trade payables to related parties				
Vietnam Cement Corporation	101.208.574	101.208.574	110.346.758	110.346.758
Vicem Hoang Thach Cement Co., Ltd	35.297.667.230	35.297.667.230	20.764.354.318	20.764.354.318

NOTES TO THE FINANCIAL STATEMENTS

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

16. DIVIDENDS PAYABLE TO SHAREHOLDERS

	30/09/2026	01/01/2026
	VND	VND
- Dividend, profit payable	2.368.397.069	574.453.319
Total	2.368.397.069	574.453.319

17. TAXES AND AMOUNTS PAYABLE TO STATE BUDGET

	01/01/2026	Payable amount	Paid amount	30/09/2026
		VND	VND	VND
Value added tax	204.353.684	1.630.019.878	1.687.489.662	146.883.900
- Head Office	204.353.684	1.537.646.099	1.595.115.883	146.883.900
- Thai Nguyen Branch	-	92.373.779	92.373.779	-
Corporate income tax	300.144.493	423.449.534	595.144.493	128.449.534
Export Tax	-	-	-	-
Personal income tax	(19.476.208)	531.034.765	568.151.565	(56.593.008)
Land tax, land rental fee	(1.608.428.680)	4.307.952.503	1.223.696.701	1.475.827.122
Fees, charge and others	-	-	-	-
Total	(1.123.406.711)	6.892.456.680	4.074.482.421	1.694.567.548

Tax amounts receivable from the state	1.627.904.888	56.593.008
The amount of tax payable by the state	504.498.177	1.751.160.556

18. SHORT-TERM ACCRUED EXPENSES

	30/09/2026	01/01/2026
	VND	VND
Accrued cost of selling expenses	1.757.294.000	-
Others	74.012.434	65.776.472
Total	1.831.306.434	65.776.472

19. OTHER PAYABLES

	30/09/2026	01/01/2026
	VND	VND
Short-term	158.470.108	102.000.000
- Trade union funding	56.470.000	-
- Others	102.000.108	102.000.000
Long-term	2.245.050.012	2.429.866.362
- Long-term collaterals and deposits received	2.245.050.012	2.429.866.362
Total	2.403.520.120	2.531.866.362

20. Unrealized income

	30/09/2026	01/01/2026
	VND	VND
Short-term	328.950.001	-
- Pre-receipt revenue (Office and warehouse leasing)	328.950.001	-

NOTES TO THE FINANCIAL STATEMENTS

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

21. OWNER EQUITY

a) Equity fluctuation table

	Owner's equity VND	Investment and development VND	Other legal capital VND	Undistributed earnings VND	Total VND
As at 01/01/2025	60.000.000.000	23.590.195.705	3.252.394.869	2.705.964.382	89.548.554.956
Profit for the year	-	-	-	4.345.585.183	4.345.585.183
Profit distribution	-	-	-	(2.608.417.000)	(2.608.417.000)
As at 01/01/2026	60.000.000.000	23.590.195.705	3.252.394.869	4.443.132.565	91.285.723.139
Capital increase in the year	-	-	-	-	-
Profit for the year	-	-	-	1.531.798.134	1.531.798.134
Profit distribution	-	-	-	(4.443.132.565)	(4.443.132.565)
As at 30/09/2026	60.000.000.000	23.590.195.705	3.252.394.869	1.531.798.134	88.374.388.708

b) Detail of major shareholders of the Company

	30/09/2026 VND	01/01/2026 VND
Vietnam Cement Corporation	35.786.140.000	35.786.140.000
Other shareholders	24.213.860.000	24.213.860.000
Total	60.000.000.000	60.000.000.000

NOTES TO THE FINANCIAL STATEMENTS

FORM B09 - DN

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

c) SHARES

	30/09/2026	01/01/2026
	VND	VND
Authorised shares	6.000.000	6.000.000
Issued shares	6.000.000	6.000.000
- Common shares	6.000.000	6.000.000
Outstanding shares	6.000.000	6.000.000
- Common shares	6.000.000	6.000.000
Par value of an outstanding share (VND/share)	10.000	10.000

22. REVENUE FROM GOODS SOLD AND SERVICES RENDERED

	First 9 months of 2026	First 9 months of 2025
	VND	VND
Revenue from goods sold	362.195.074.095	379.290.719.230
Revenue from service rendered	7.782.954.457	7.035.918.590
Total	369.978.028.552	386.326.637.820

23. DEDUCTIONS

	First 9 months of 2026	First 9 months of 2025
	VND	VND
Sales discount	23.109.760.850	23.888.405.740
Sales allowances	8.640.000	-
Total	23.118.400.850	23.888.405.740

24. COST OF GOODS SOLD

	First 9 months of 2026	First 9 months of 2025
	VND	VND
Cost of cement sold	324.176.532.176	338.766.205.241
Cost of office and warehouse rental	6.981.131.103	5.855.578.793
Total	331.157.663.279	344.621.784.034

25. FINANCIAL INCOME

	First 9 months of 2026	First 9 months of 2025
	VND	VND
Bank interest	4.650.293.492	3.274.325.756
Payment discount received	191.086.450	208.758.400
Total	4.841.379.942	3.483.084.156

NOTES TO THE FINANCIAL STATEMENTS

FORM B09 - DN

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

26. FINANCIAL EXPENCES

	First 9 months of 2026	First 9 months of 2025
	VND	VND
Payment discount	1.682.709.490	1.699.890.920
Total	1.682.709.490	1.699.890.920

27. SELLING EXPENSES AND GENERAL AND ADMINISTRATION EXPENSES

	First 9 months of 2026	First 9 months of 2025
	VND	VND
Administrative expenses	8.119.298.797	3.865.225.166
Staff expenses	4.983.780.552	5.288.214.579
Material, package expense	610.388.377	488.736.990
Depreciation expense	306.619.632	187.992.045
Tax, fee	127.500.000	116.500.000
Outsourced expense	713.718.132	714.073.210
Other expenses	1.823.392.104	1.995.211.006
Reversal/Provision for doubtful debts	(446.100.000)	(4.925.502.664)
Selling expenses	8.898.059.152	8.651.230.921
Staff expenses	5.036.056.055	5.439.906.043
Material, package expense	2.268.519	-
Outsourced expense	987.767.300	979.565.283
Other expenses	2.871.967.278	2.231.759.595
Total	17.017.357.949	12.516.456.087

28. OTHER INCOMES

	First 9 months of 2026	First 9 months of 2025
	VND	VND
Fines collected	2.000.000	20.000.000
Others	902.599.091	694.241.486
Total	904.599.091	714.241.486

29. Other expenses

	First 9 months of 2026	First 9 months of 2025
	VND	VND
Others	792.628.349	1.896.314.914
Total	792.628.349	1.896.314.914

NOTES TO THE FINANCIAL STATEMENTS

FORM B09 - DN

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

30. CURRENT CORPORATE INCOME TAX EXPENSES

	First 9 months of 2026	First 9 months of 2025
	VND	VND
Accounting Profit before CIT	1.955.247.668	5.901.111.767
Adjustment for taxable income	162.000.000	1.423.403.710
- Add: Undeductible expense	162.000.000	1.423.403.710
Taxable income	2.117.247.668	7.324.515.477
Tax rate	20%	20%
Current corporate income tax expense	423.449.534	1.464.903.095
- Additional corporate income tax of previous years	-	129.418.543
Total current corporate income tax expenses	423.449.534	1.594.321.639

31. EARNING PER SHARE

	First 9 months of 2026	First 9 months of 2025
	VND	VND
Net profit after corporate income tax	1.531.798.134	4.306.790.128
Welfare and bonus fund	-	-
Profit allocated to common shareholders	1.531.798.134	4.306.790.128
Weighted average number of common shares during the period	6.000.000	6.000.000
Earnings per share	255	718

32. RELATED PARTY DISCLOSURES

	First 9 months of 2026	First 9 months of 2025
	VND	VND
Purchases		
Vicem Hoang Thach Cement Co., Ltd	286.568.523.464	298.366.100.973
Vicem But Son Cement JSC	12.703.057.952	18.877.156.117
Vicem Tam Diep Cement Co., Ltd	10.099.888.520	8.122.035.202
Consultant fees		
Vietnam Cement Corporation	271.935.480	284.178.554
Income of supporting promotions		
Vicem Hoang Thach Cement Co., Ltd	53.333.334	-
Vicem Tam Diep Cement Co., Ltd	4.900.000	-
Vietnam Cement Corporation	-	30.000.000
Vicem But Son Cement JSC	15.000.000	-
Pay dividends		
Vietnam Cement Corporation	-	-
Payment discount		
Vicem But Son Cement JSC	66.828.550	105.464.400
Vicem Tam Diep Cement Co., Ltd	124.257.900	103.294.000
Remuneration for member of Boards of Management and Directors	1.317.362.000	1.395.925.000

NOTES TO THE FINANCIAL STATEMENTS

FORM B09 - DN

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

Balance of related parties

	<u>30/09/2026</u>	<u>01/01/2026</u>
	VND	VND
Short-term advances to suppliers		
Ha Long Cement JSC	-	112.800.003
Vicem But Son Cement JSC	387.968.798	840.442.843
Vicem Tam Diep Cement Co., Ltd	407.839.800	600.431.500
Other receivables		
Vicem Hoang Thach Cement Co., Ltd	1.749.359.300	-
Vicem Tam Diep Cement Co., Ltd	100.898.148	-

33. Items out of BS

	<u>30/09/2026</u>	<u>01/01/2026</u>
	VND	VND
Doubtful debts handled	79.674.450	79.674.450

Ha Noi, 16 October 2026

Preparer



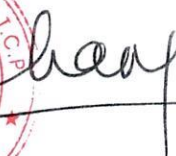
Dinh Ngoc Son

Chief Accountant



Phan Thai Hoang

Director

Trinh Ngoc Thang

VIETNAM CEMENT CORPORATION

VICEM CEMENT TRADING JSC

No 1867/TMXM-TCKT

Information disclosure of the Financial
Statement Quarter 3 for 2026

THE SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom - Happiness

Ha Noi, 16 October, 2026

To:

- The State Securities Commission;
- Hanoi Stock Exchange.

1. Company Name: VICEM CEMENT TRADING JOINT STOCK COMPANY.

2. Stock Code: TMX.

3. Head office: No. 348 Giai Phong Street, Phuong Liet Ward, Hanoi City.

4. Telephone: 0243.8643315 Fax: 0243.8642586

5. Information disclosure person: Ms. Hoang Thi Hai Yen.

6. Contents of the disclosed information:

6.1. Financial Statements Quarter 3 for 2026 of Vicem Cement Trading Joint Stock Company are made 16th October 2026 including: Statement of Financial Position, Statement of business results, Statement of cash flows, Explanation of financial statements.

7. Website address to post the entire Financial Statement Quarter 3 for 2026:

www.tmx.com.vn

We hereby certify that the information published above is true and fully responsible before the law for the content of the disclosed information.

Best regards!

Recipients:

- As stated above;
- TCKT, Company Secretary;
- Kept at Archives.

DIRECTOR



Trinh Ngoc Thang

No 1868 /TMXM-TCKT

Ha Noi, 16 October, 2026

Explanation of profit difference Quarter 3 for 2026
compared to the same period last year

To:

- The State Securities Commission;
- Hanoi Stock Exchange.

Pursuant to Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance providing guidelines on information disclosure on the securities market, as amended and supplemented by Circular No. 08/2026/TT-BTC dated February 3, 2026 of the Ministry of Finance.

Vicem Trading Cement Joint Stock Company would like to explain the difference in profit after tax in the 3rd quarter of 2026 compared to the same period last year as follows:

I. Data:

Quota	Q3/2026	Q3/2025	Decrease	Decrease Comparison
Profit after tax	456.413.355	3.522.583.905	3.066.170.550	87,04%

II. Reasons for the difference:

Profit after tax for the third quarter of 2026 reached 456 million VND, representing a decrease of 3.066 billion VND (down 87.04%) compared to the same period in 2025, due to the following reasons:

- Profit before tax from cement business activities for the third quarter of 2026 was negative 912 million VND, representing a decrease of 5.961 billion VND compared to the same period in 2025 (5.049 billion VND), due to the following reasons:

* Due to difficulties in the cement market, the Company increased its sales discount by 3,876 VND per ton compared to the same period in 2025 to maintain sales volume.

* Selling expenses in the third quarter of 2026 decreased by 131 million VND compared to the same period in 2025 (salary expenses in Q3/2026 decreased by 192 million VND; compulsory salary-based insurance expenses increased by 62 million VND).

* General and administrative expenses in the third quarter of 2026 increased by 4.717 billion VND compared to the same period in 2025 (in 2025, the

Company recovered a bad debt previously provisioned from Vuong Anh Company amounting to 4.728 billion VND and reversed the provision in accordance with applicable regulations).

- Profit before tax from office and warehouse leasing operations for the third quarter of 2026 was 264 million VND, representing a decrease of 218 million VND compared to the same period in 2025 (482 million VND), mainly because revenue from leasing operations increased by 236 million VND while cost of goods sold increased by 454 million VND.

- Profit before tax from financial activities for the third quarter of 2026 was 1.222 billion VND, representing an increase of 608 million VND compared to the same period in 2025 (614 million VND), mainly due to an increase of 629 million VND in bank deposit interest income.

- Other profit before tax for the third quarter of 2026 was 9 million VND.

Vicem Cement Trading Joint Stock Company would like to assure that the above explanations are completely correct and in accordance with the reality arising at the Company.

Respectfully report to the State Securities Commission and the Hanoi Stock Exchange the above explanatory figures.

Best regards!

Recipients:

- As stated above;
- Board of Directors, Supervisory Board;
- TCKT, Company Secretary;
- Kept at Archives. 

DIRECTOR



Trinh Ngoc Thang