

JOINT STOCK COMPANY
MINH HUNG QUANG TRI

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Number: 15 /CBTT-GMH

Quang Tri, August 14, 2025

“Re: Disclosure of 2025 Interim Financial
Statements reviewed and explanation
of profit after tax differences”

To:

- State Securities Commission;
- Ho Chi Minh Stock Exchange.

1. Company name: MINH HUNG QUANG TRI JOINT STOCK COMPANY
“the Company”

2. Stock code: **GMH**

3. Head office address: Km 8, National Highway 9, Dong Ha Ward, Quang Tri
Province.

4. Phone: 0233 3582 460

Fax: 0233 3584 809

5. Information disclosure officer: Mr. Dang Si Tiep; Position: Deputy General
Director of Minh Hung Quang Tri Joint Stock Company.

6. Type of information disclosed: ☐ 24-hour ☐ extraordinary ☐ upon request ☒ periodic.

7. Content of information disclosure:

7.1. Disclosure of information in the reviewed interim financial statements for the
6-month accounting period ended June 30, 2025, including:

- Report of the Chairman of the Board of Directors and the Board of Management;
- Reviewed interim financial information report;
- Interim Balance Sheet (Form No.: B 01a-DN);
- Interim Income Statement (Form No.: B 02a-DN);
- Interim Cash Flow Statement (Form No.: B 03a-DN);
- Notes to the Interim Financial Statements (Form No.: B 09a-DN).

7.2. Explanation of difference exceeding 10% in profit after corporate income tax
for the first 6-month accounting period of 2025 compared to the same period in 2024:

The profit after corporate income tax of Minh Hung Quang Tri JSC for the first 6-
month accounting period of 2025 in the Interim Income Statement (Form No.: B 02a-



DN) was VND 7.894 billion, an increase of VND 6.691 billion compared to the same period in 2024.

Reasons:

- Due to a strong increase in sales revenue during the period, while cost of goods sold decreased, and cost savings were achieved, leading to a profit increase of VND 5.837 billion.

- Financial income during the period increased compared to the previous year's same period, resulting in an additional profit increase of VND 0.854 billion.

8. The above information is disclosed by us on the company's website at the following link: <http://minhhungqt.vn/congbothongtin/>

Minh Hung Quang Tri JSC commits that the information disclosed herein is true and accurate and takes full legal responsibility for the content of the disclosed information.

Sincerely.

Recipients:

- As addressed;
- Board of Directors, Board of Management (for reporting);
- File: Board of Directors, Investment.

**INFORMATION DISCLOSURE OFFICER
DEPUTY GENERAL DIRECTOR**

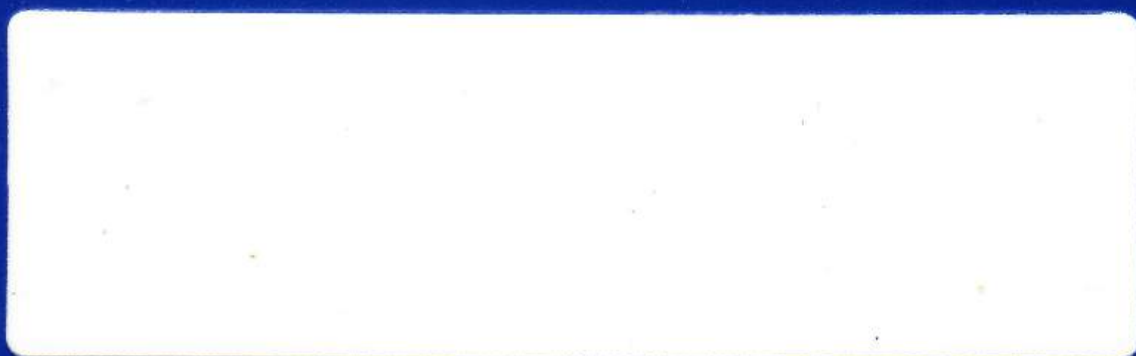


DANG SI TIEP





CÔNG TY TNHH KIỂM TOÁN QUỐC TẾ International Auditing Company Limited



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Kiểm toán | Thuế | Tư vấn

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MINH HUNG QUANG TRI JOINT STOCK COMPANY
REVIEWED INTERIM FINANCIAL STATEMENT
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2025



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**STATEMENT OF THE CHAIRMAN OF THE BOARD OF DIRECTORS AND
THE BOARD OF MANAGEMENT**

The Chairman of the Board of Directors and the Board of Management of Minh Hung Quang Tri Joint Stock Company (the "Company") present this report together with the Company's Interim Financial Statements for the six-month period ended June 30, 2025.

THE BOARD OF DIRECTORS, BOARD OF MANAGEMENT AND BOARD OF SUPERVISORY

The members of the Board of Directors and the Board of Management of the Company who have led the Company during the period and up to the date of this report are as follows:

Board of Directors

Mr. Le Dinh Sung	Chairman
Mrs. Pham Thi My Lien	Member
Mr. Tran Canh Binh	Member
Mr. Truong Duc Tri	Member
Mr. Le Dinh Minh	Member

Board of Management

Mr. Tran Canh Binh	Chief Executive Officer
Mrs. Pham Thi My Lien	Deputy Chief Executive Officer
Mr. Dang Si Tiep	Deputy Chief Executive Officer
Mr. Ho Dang Vinh	Deputy Chief Executive Officer

Board of Supervisory

Mr. Pham Quoc Hai	Head of Supervisory Board
Mr. Thai Vinh Dong	Member
Mrs. Vo Thi Ngoc Ha	Member

Internal Audit Department

Mr. Le Dinh Minh	Head of Department
Mr. Pham Minh Thanh	Member

Legal Representative

The legal representative of the Company during the period and up to the date of this report is Mr. Le Dinh Sung - Chairman of the Board of Directors.

RESPONSIBILITIES OF THE CHAIRMAN OF THE BOARD OF DIRECTORS AND THE BOARD OF MANAGEMENT

The Chairman of the Board of Directors and the Board of Management of the Company are responsible for preparing the annual interim financial statements which give a true and fair view of the financial position of the Company as at 30 June 2025 and of its financial performance and its cash flows for the six-month period then ended, in accordance with Vietnamese accounting standards, accounting regime for enterprises and legal regulations relating to the preparation and presentation of interim financial statements. In preparing these interim financial statements, the Board of Management is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting principles have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business; and
- Design and implement an effective internal control system for the purpose of properly preparing and presenting the financial statements so as to minimize errors and frauds.

**STATEMENT OF THE CHAIRMAN OF THE BOARD OF DIRECTORS AND
THE BOARD OF MANAGEMENT (CONTINUED)**

The Chairman of the Board of Directors and the Board of Management of the Company are responsible for ensuring that proper accounting records are kept, which disclose, with reasonable accuracy at any time, the financial position of the Company and that the interim financial statements comply with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to financial reporting. The Chairman of the Board of Directors and the Board of Management are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Chairman of the Board of Directors and the Board of Management confirm that the Company has complied with the above requirements in preparing the Interim Financial Statements.

For on behalf of Minh Hung Quang Tri Joint Stock Company,



Le Dinh Sung
Chairman
12 August, 2025

No.: 081203/2025/BCSX-iCPA

**REPORT ON REVIEW OF
INTERIM FINANCIAL STATEMENTS**

To: The shareholders,
The Board of Directors and Board of Management
Minh Hung Quang Tri Joint Stock Company

We have reviewed the accompanying interim financial statements of Minh Hung Quang Tri Joint Stock Company (the "Company"), prepared on 12 August 2025, as set out from page 5 to page 26, which comprise the interim balance sheet as at 30 June 2025, the interim statement of income, the interim statement of cash flows for the six-month period then ended, and notes to the interim financial statements.

Responsibility of The Chariman of The Board of Directors and Board of Management

The Chairman of the Board of Directors and the Board of Management of the Company are responsible for the preparation and fair presentation of the Company's interim financial statements in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to the preparation and presentation of interim financial statements and for such internal control as the Board of Management determines is necessary to ensure that the preparation and presentation of interim financial statements are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express a conclusion on the accompanying interim financial statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements (VSRE) 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

A review of interim financial statements consists of making inquiries, primarily of person responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Vietnamese Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial statements do not present fairly, in all material respects, the financial position of the Company as at 30 June 2025, and its financial performance and its cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim financial reporting.



Le Quoc Anh
Deputy General Director
Audit Practising Registration Certificate
No. 3384-2025-072-1
Hanoi, 12 August 2025

INTERIM BALANCE SHEET

As at 30 June 2025

Unit: VND

ASSETS	Codes	Notes	Closing balance	Opening balance
A. CURRENT ASSETS	100		166,011,334,411	159,154,280,541
I. Cash and cash equivalents	110		4,293,869,525	6,430,101,553
1. Cash	111	V.1	4,293,869,525	6,430,101,553
II. Short-term financial investments	120		111,634,599,720	91,831,946,120
1. Trading securities	121	V.2	3,434,599,720	3,434,599,720
2. Held-to-maturity investments	123	V.3	108,200,000,000	88,397,346,400
III. Short-term receivables	130		22,833,455,461	20,236,714,326
1. Short-term trade receivables	131	V.4	18,425,319,020	19,011,995,244
2. Short-term advances to supplier	132	V.9	720,746,059	179,991,000
3. Other short-term receivables	136	V.5	5,290,447,782	2,616,470,192
4. Provision for short-term doubtful debts	137	V.6	(1,603,057,400)	(1,571,742,110)
IV. Inventories	140	V.7	26,806,924,584	40,134,386,782
1. Inventories	141		28,769,859,158	42,119,324,734
2. Provision for devaluation of inventories	149		(1,962,934,574)	(1,984,937,952)
V. Other short-term assets	150		442,485,121	521,131,760
1. Short-term prepaid expenses	151	V.11a	442,455,121	521,101,760
2. Taxes and other receivable from the State budget	153	V.14a	30,000	30,000
B. NON-CURRENT ASSETS	200		23,210,121,666	25,423,427,814
I. Fixed assets	220		22,429,330,041	24,605,430,234
1. Tangible fixed assets	221	V.8	22,429,330,041	24,605,430,234
- Cost	222		109,127,964,719	109,466,802,901
- Accumulated depreciation	223		(86,698,634,678)	(84,861,372,667)
II. Long-term assets in progress	240		389,974,546	389,974,546
1. Long-term construction in progress	242	V.10	389,974,546	389,974,546
III. Other long-term assets	260		390,817,079	428,023,034
1. Long-term prepaid expenses	261	V.11b	390,817,079	428,023,034
TOTAL ASSETS	270		189,221,456,077	184,577,708,355

INTERIM BALANCE SHEET (CONTINUED)
As at 30 June 2025

Unit: VND

RESOURCES	Codes	Notes	Closing balance	Opening balance
C. LIABILITIES	300		9,282,666,633	6,758,121,273
I. Current liabilities	310		9,282,666,633	6,758,121,273
1. Short-term trade payables	311	V.13	2,221,502,198	1,502,489,351
2. Short-term advances from customers	312		309,085,669	87,099,319
3. Taxes and amounts payable to the State budget	313	V.14b	4,289,169,938	1,985,539,358
4. Payables to employees	314		1,704,291,286	2,258,213,246
5. Short-term accrued expenses	315		77,500,000	193,611,111
6. Other short-term payables	319	V.12	381,295,512	410,403,712
7. Bonus and welfare funds	322		299,822,030	320,765,176
D. OWNER'S EQUITY	400		179,938,789,444	177,819,587,082
I. Owner's equity	410	V.15	179,938,789,444	177,819,587,082
1. Owner's contributed capital	411		165,000,000,000	165,000,000,000
- Ordinary shares carrying voting rights	411a		165,000,000,000	165,000,000,000
2. Surplus equity	412		5,811,962,000	5,811,962,000
3. Investment and development fund	418		678,000,000	678,000,000
4. Other equity fund	420		371,000,000	371,000,000
5. Retained earnings	421		8,077,827,444	5,958,625,082
- Retained earnings accumulated to the prior year end	421a		183,625,082	2,940,712
- Retained earnings of the current year	421b		7,894,202,362	5,955,684,370
TOTAL RESOURCES	440		189,221,456,077	184,577,708,355

Nguyen Ba Hai
Preparer

Nguyen Ba Hai
Chief accountant

Le Dinh Sung
Chairman
12 August 2025

INTERIM INCOME STATEMENT
For the six-month period ended 30 June 2025

Unit: VND

ITEMS	Codes	Notes	Current period	Prior period
1. Revenue from goods sold and services rendered	01		57,725,002,926	39,244,267,522
2. Deduction	02		-	-
3. Net revenue from goods sold and services rendered	10	VI.1	57,725,002,926	39,244,267,522
4. Cost of goods sold	11	VI.2	44,752,826,022	33,921,240,378
5. Gross profit from goods sold and services rendered	20		12,972,176,904	5,323,027,144
6. Financial income	21	VI.3	4,321,322,417	3,467,109,552
7. Financial expenses	22	VI.4	52,921,847	29,384,648
- In which: Interest expense	23		52,921,847	29,384,648
8. Selling expenses	25	VI.5	3,518,250,880	3,831,712,389
9. General and administration expenses	26	VI.6	3,539,653,267	2,728,064,646
10. Net profit from operating activities	30		10,182,673,327	2,200,975,013
11. Other income	31	VI.7	14,236,364	-
12. Other expenses	32	VI.8	263,025,391	558,148,081
13. Other profit	40		(248,789,027)	(558,148,081)
14. Accounting profit before tax	50		9,933,884,300	1,642,826,932
15. Current corporate income tax expense	51	VI.9	2,039,681,938	440,195,003
16. Net profit after corporate income tax	60		7,894,202,362	1,202,631,929
17. Basic earnings per share	70	VI.10	478	73
18. Diluted earnings per share	71	VI.10	478	73

Nguyen Ba Hai
Preparer

Nguyen Ba Hai
Chief accountant

CỘNG TY
CỔ PHẦN
MINH HUNG
QUẢNG TRI
TỈNH QUẢNG TRỊ
Le Dinh Sung
Chairman
12 August 2025

INTERIM CASH FLOW STATEMENT
(Under indirect method)
For the six-month period ended 30 June 2025

Unit: VND

ITEMS	Codes	Current period	Prior period
I. CASH FLOWS FROM OPERATING ACTIVITIES			
1. Accounting profit before tax	01	9,933,884,300	1,642,826,932
2. Adjustments for:			
Depreciation and amortisation of fixed assets and investment properties	02	2,176,100,193	2,546,625,988
Provisions	03	9,311,912	543,240,456
(Gain)/Loss from investing activities	05	(4,334,958,781)	(3,467,109,552)
Interest expense	06	52,921,847	29,384,648
3. Operating profit before movements in working capital	08	7,837,259,471	1,294,968,472
(Increase)/Decrease in receivables	09	(4,593,624,234)	(2,592,194,471)
(Increase)/Decrease in inventories	10	13,349,465,576	6,578,178,574
Increase/(Decrease) in payables	11	1,748,059,477	780,136,342
(Increase)/Decrease in prepaid expenses	12	115,852,594	1,109,357,939
Interest paid	14	(52,921,847)	(29,384,648)
Corporate income tax paid	15	(1,263,196,055)	(1,869,021,864)
Other cash inflows	16	-	36,900,000
Other cash outflows	17	-	(11,150,000)
Net cash generated by operating activities	20	17,140,894,982	5,297,790,344
II. CASH FLOWS FROM INVESTING ACTIVITIES			
1. Proceeds from sale, disposal of fixed assets and other long-term assets	22	13,636,364	-
2. Cash outflow for lending, buying debt instruments of other entities	23	(98,800,000,000)	(79,003,955,237)
3. Cash recovered from lending, selling debt instruments of other entities	24	78,997,346,400	75,515,646,981
4. Interest earned, dividends and profits received	27	6,286,890,226	5,046,382,634
Net cash generated by investing activities	30	(13,502,127,010)	1,558,074,378
III. CASH FLOWS FROM FINANCING ACTIVITIES			
1. Proceeds from borrowings	33	4,041,264,343	4,485,306,325
2. Repayment of borrowings	34	(4,041,264,343)	(1,803,026,697)
3. Dividends and profits paid	36	(5,775,000,000)	(16,500,000,000)
Net cash generated by financing activities	40	(5,775,000,000)	(13,817,720,372)
Net cash flow during the period	50	(2,136,232,028)	(6,961,855,650)
Cash and cash equivalents at the beginning of the period	60	6,430,101,553	10,921,319,246
Impact of foreign exchange rate changes on foreign currency conversion	61	-	-
Cash and cash equivalents at the end of the period	70	4,293,869,525	3,959,463,596

Nguyen Ba Hai
Preparer

Nguyen Ba Hai
Chief accountant

Le Dinh Sung
Chairman
12 August 2025

NOTES TO THE INTERIM FINANCIAL STATEMENTS

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

I. GENERAL INFORMATION**1. Structure of ownership**

Minh Hung Quang Tri Joint Stock Company, formerly Dong Ha Cement Factory, was established under Decision No. 739.QD/UB of the People's Committee of Quang Tri province on 27 November 1992 and was converted into a Joint Stock Company under Decision No. 2008/QD-UBND dated 25 October 2012 of the People's Committee of Quang Tri province.

The Company operates under the Business Registration Certificate No. 3200040982 dated 11 September 2006 issued by the Department of Planning and Investment of Quang Tri province. Currently, the Company is operating under the 7th amended Business Registration Certificate issued on November 30, 2021.

The Company became a public company on 26 July 2021 under Official Dispatch No. 3922/UBCK-GSDC of the State Securities Commission on the same day. The Company was listed under Decision No. 733/QD-SGDHCM dated 30 December 2021 of the Ho Chi Minh City Stock Exchange with the stock code GMH.

The Company's charter capital is 165,000,000,000 VND (One hundred and sixty five billion VND).

2. Business field

The company operates mainly in the field of production and trading of construction materials.

3. Main business lines and activities

The Company's main business lines and activities are cement production and processing and brick and tile production.

4. Normal production and business cycle

The Company's normal production and business cycle is carried out for a time period of 12 months or less.

5. Business structure

The company is headquartered at Km 8, National Route 9, Dong Ha Ward, Quang Tri Province.

6. Explanation of comparability of information in interim financial statements

Comparative figures on the Interim Balance Sheet are figures on the audited financial statements for the fiscal year ending 31 December 2024. Comparative figures on the Interim Income Statement and Interim Cash Flow Statement are figures on the Interim Financial Statements for the six-month accounting period ending 30 June 2024 that have been reviewed.

7. Employee

The total number of employees of the Company as of 30 June 2025 is 202 (as of 31 December 2024 is 207).

II. BASIS FOR PREPARING INTERIM FINANCIAL STATEMENTS AND ACCOUNTING PERIOD**Basis for preparing interim financial statements**

The accompanying interim financial statements, expressed in Vietnam Dong (VND), are prepared under the historical cost convention and in accordance with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim financial reporting.

The accompanying interim financial statements are not intended to present the financial position, results of operations and cash flows in accordance with accounting principles and practices generally accepted in countries and jurisdictions other than Vietnam.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

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

II. BASIS FOR PREPARING INTERIM FINANCIAL STATEMENTS AND ACCOUNTING PERIOD (CONTINUED)

Accounting period

The company's financial year begins from 01 January to 31 December. These interim financial statements have been prepared for the operating period from 1 January 2025 to 30 June 2025.

III. ACCOUNTING STANDARDS AND SYSTEM APPLIED

The Chairman of the Board of Directors and the Board of Management of the Company apply Vietnamese Accounting Standards and the Accounting regime for enterprises promulgated under the Circular No. 200/2014/TT-BTC dated 22 December 2014 by Ministry of Finance guiding the accounting regime for enterprises, Circular No. 53/2016/TT-BTC dated 21 March 2016 by Ministry of Finance amending and supplementing some articles of Circular No. 200/2014/TT-BTC and Circular guiding the implementation of accounting standards of the Ministry of Finance in the preparation and presentation of interim financial statements.

IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies, which have been adopted by the Company in the preparation of these interim financial statements, are as follows:

Estimates

The preparation of interim financial statements in conformity with Vietnamese Accounting Standards, accounting regime for enterprises and legal regulations relating to interim financial reporting requires Board of Directors and Board of 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 interim financial statements and the reported amounts of revenues and expenses during the year. Although these accounting estimates are based on the Board of Management's best knowledge, actual results may differ from those estimates.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, demand deposits and short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Trading securities

Trading securities are securities held by the Company for trading purposes. Trading securities are recorded from the date the Company acquires ownership and are initially measured at the fair value of the payments at the time the transaction occurs plus costs related to the purchase of trading securities.

In subsequent accounting periods, securities investments are determined at original cost minus trading securities discounts.

The time of recording trading securities is the time when the Company has ownership, specifically as follows:

- For listed securities: recorded at the time of order matching (T+0).
- For unlisted securities: recorded at the time of official ownership according to the provisions of law.

Interest, dividends and profits from periods prior to the purchase of trading securities are recorded as reductions in the value of the trading securities themselves. Interest, dividends and profits from periods subsequent to the purchase of trading securities are recorded as revenue. Dividends received in shares are only recorded as the number of shares increased, not the value of the shares received.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

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

IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**Trading securities (Continued)**

The exchangeable shares are measured at their fair value at the date of exchange. The fair value of the shares is determined as follows:

- For shares of a listed company, the fair value of the shares is the closing price listed on the stock market on the exchange date. In case the stock market is not trading on the exchange date, the fair value of the shares is the closing price of the previous trading session adjacent to the exchange date.
- For unlisted shares traded on the UPCOM, the fair value of the shares is the closing price on the UPCOM on the exchange date. In case the UPCOM does not trade on the exchange date, the fair value of the shares is the closing price of the previous trading session adjacent to the exchange date.
- For other unlisted shares, the fair value of the shares is the price agreed by the parties under the contract or the book value at the date of exchange.

Provision for devaluation of trading securities is made for each type of securities traded on the market and whose market price is lower than the original price. When determining the fair value of trading securities listed on the stock market or traded on the UPCOM, the fair value of the securities is the closing price at the end of the accounting period. In case the stock market or UPCOM is not trading at the end of the accounting period, the fair value of the securities is the closing price of the previous trading session adjacent to the end of the accounting period.

Increase or decrease in the provision for devaluation of trading securities that must be set up at the end of the accounting period is recorded in financial expenses.

Held-to-maturity investments

Held-to-maturity investments include investments that the Company has the intention and ability to hold until maturity. Held-to-maturity investments include: term bank deposits (including treasury bills, promissory notes), bonds, preference shares that the issuer must redeem at a certain time in the future, and loans held to maturity for the purpose of earning periodic interest and other held-to-maturity investments.

Held-to-maturity investments are recognized on the date of acquisition and are initially measured at cost, including the purchase price and any transaction costs. Interest income from investments held to maturity after the acquisition date is recognized in the Income Statement on an accrual basis. Interest earned before the Company holds the investment is deducted from the cost at the acquisition date.

When there is strong evidence that part or all of an investment may not be recovered and the amount of loss can be reliably determined, the loss is recorded in financial expenses in the period and the investment value is directly deducted.

Held-to-maturity investments are measured at cost after deducting impairment losses in accordance with current regulations.

Receivables

Accounts receivable are amounts that are recoverable from customers or others. Accounts receivable are stated at book value less allowance for doubtful debts.

The allowance for doubtful debts represents the portion of receivables that the Company expects to be uncollectible at the balance sheet date. Increases or decreases to the allowance account balance are recorded as administrative expenses in the Income Statement.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)*These notes are an integral part of and should be read in conjunction with the accompanying interim financial statement***IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)****Inventories**

Inventories are measured at the lower of cost and net realizable value. Cost includes direct materials, direct labor and, if any, overheads that have been incurred in bringing the inventories to their present location and condition. Cost is determined using the weighted average method. Net realizable value is determined as the estimated selling price less the estimated costs of completion and the estimated costs to be incurred in marketing, selling and distribution.

The Company's inventory allowance is made in accordance with current accounting regulations. Accordingly, the Company is allowed to make allowance for obsolete, damaged, or substandard inventories and in cases where the cost of inventories is higher than their net realizable value at the end of the accounting period.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation.

The costs of purchased tangible fixed assets comprise their purchase prices and any directly attributable costs of bringing the assets to their working condition and location for their intended use.

	<u>Years</u>
Buildings and structures	06 - 10
Machinery, equipment	06 - 08
Vehicles, transportation equipment	05 - 10
Office equipment and furniture	06 - 08

Construction in the progress

Properties in the course of construction for production, rental and administrative purposes or for 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 estimated costs of the fixed assets (if settled costs have not been approved) when they are put into use.

Prepayments

Prepaid expenses include actual expenses that have been incurred but are related to the results of production and business activities of many accounting periods. Prepaid expenses include the value of tools, instruments, small components issued for use, other repair costs and are considered to have the potential to bring future economic benefits to the Company. These costs are capitalized in the form of prepayments and allocated to the Income Statement, using the straight-line method in accordance with current accounting regulations.

Revenue recognition

Revenue from the sale of goods is recognised when all five (5) following conditions are satisfied:

- The Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
- The Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- The amount of revenue can be measured reliably; When the contract stipulates that the buyer is entitled to return the products or goods, purchased under specific conditions, revenue is recognized only when those specific conditions no longer exist and the buyer is not entitled to pay return products and goods (except for cases where customers have the right to return goods in the form of exchange for other goods or services);
- The Company has obtained or will receive economic benefits from the sale transaction; and
- The costs incurred or to be incurred in respect of the transaction can be measured reliably.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)*These notes are an integral part of and should be read in conjunction with the accompanying interim financial statement***IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)****Revenue recognition (Continued)**

Revenue of a transaction involving the rendering of services is recognised when the outcome of such transactions can be measured reliably. Where a transaction involving the rendering of services is attributable to several periods, revenue is recognised in each period by reference to the percentage of completion of the transaction at the balance sheet date of that period. The outcome of a transaction can be measured reliably when all four (4) following conditions are satisfied:

- (a) The amount of revenue can be measured reliably; When the contract stipulates that the buyer is entitled to return the products or goods, purchased under specific conditions, revenue is recognized only when those specific conditions no longer exist and the buyer is not entitled to pay return products and goods;
- (b) It is probable that the economic benefits associated with the transaction will flow to the Company;
- (c) The percentage of completion of the transaction at the balance sheet date can be measured reliably; and
- (d) The costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

Interest income is recognized on an accrual basis, determined on the balance of the deposit account and the interest rate applied. Interest from investments is recognized when the Company has the right to receive the profit.

Borrowing costs

Borrowing costs are recognised in the income statement in the year when incurred unless they are capitalised in accordance with Vietnamese Accounting Standard "Borrowing costs". Accordingly, borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the cost of those assets. For specific borrowings for the purpose of construction of fixed assets and investment properties, borrowing costs are capitalised even when the construction period is under 12 months.

Tax

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the period. 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 income tax is calculated on the differences between the carrying amounts and the tax bases of assets and liabilities in the financial statements, and is recognized using the balance sheet method. Deferred income tax liabilities are recognized for all taxable temporary differences, while deferred income tax assets are recognized only to the extent that it is probable that sufficient future taxable profits will be available to utilize the deductible temporary differences.

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

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

The determination of the tax currently payable 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.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)*These notes are an integral part of and should be read in conjunction with the accompanying interim financial statement***IV. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)****Tax (Continued)**

According to the Investment Registration Certificate dated 5 May 2017, the Company is exempt from corporate income tax for 2 years and entitled to a 50% reduction of the payable tax amount for the subsequent 4 years for the non-fired brick manufacturing project commencing in 2018. Accordingly, from 2024 onwards, the Company is no longer entitled to the 50% reduction of the payable tax amount for the non-fired brick manufacturing project.

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

Earnings per share

Basic earnings per share are calculated by dividing the after-tax profit or loss allocated to shareholders owning the Company's common shares (after adjusting for appropriations for bonus and welfare funds) by the amount weighted average number of common shares outstanding during the period.

Diluted earnings per share are calculated by dividing the after-tax profit (or loss) allocated to shareholders owning the Company's common shares (after adjusting for dividends on preferred shares with convertible rights) exchange for the weighted average number of common shares outstanding during the year and the weighted average number of common shares that would be issued in the event that all potential common shares are issued. All declines are converted into common shares.

Related parties

Related parties are enterprises - including parent companies, subsidiaries - individuals, thast directly, or indirectly through one or more intermediaries, control, or are controlled by, or are under common control. Associates, individuals owning, directly or indirectly, an interest in the voting power of the Company that gives them significant influence over the enterprises, key management personnel such as directors and officers of the Company, close members of the family of these individuals and companies associated with these individuals also constitute related parties.

In considering each possible related party relationship, attention is directed to the substance of the relationship, and not merely the legal form.

V. INFORMATION SUPPLEMENTING THE ITEMS IN THE INTERIM BALANCE SHEET**1. CASH**

	Closing balance	Opening balance
	VND	VND
Cash in hand	487,568,518	3,076,619,921
Cash in bank	3,806,301,007	3,353,481,632
Total	4,293,869,525	6,430,101,553

2. TRADING SECURITIES

	Closing balance			Opening balance		
	Cost	Fair value	Provision	Cost	Fair value	Provision
	VND	VND	VND	VND	VND	VND
Song Tranh 3 Hydropower Joint Stock Company	3,434,599,720	(*)	-	3,434,599,720	(*)	-
Total	3,434,599,720		-	3,434,599,720		-

(*) The company holds 44,275 shares of Song Tranh 3 Hydropower Joint Stock Company with a par value of VND 100,000/share.

The Company has no basis to determine the fair value of its investment in Song Tranh 3 Hydropower Joint Stock Company because this Company is not listed, so there is no listed price on the market for this investment and Vietnamese Accounting Standards and Vietnamese Enterprise Accounting Regime currently do not provide guidance on how to calculate fair value using valuation techniques.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)*These notes are an integral part of and should be read in conjunction with the accompanying interim financial statement***V. INFORMATION SUPPLEMENTING THE ITEMS IN THE INTERIM BALANCE SHEET (CONTINUED)****3. HELD TO MATURITY INVESTMENT**

	Closing balance VND	Opening balance VND
Bonds (*)	100,200,000,000	82,897,346,400
Other held to maturity investment (**)	8,000,000,000	5,500,000,000
Total	108,200,000,000	88,397,346,400

In which:

- (*) Reflects the bonds that the Company holds for a portion of the bond's principal maturity period (from 06 months to 12 months) to earn interest. This investment is made under Bond Purchase and Sale Contracts with Securities Joint Stock Companies. Specifically as follows:

	Closing balance		Opening balance	
	Interest rate/year	VND	Interest rate/year	VND
HD Securities Joint Stock Company		81,300,000,000		63,997,346,400
- Bonds of Vietjet Aviation Joint Stock Company	8% - 8.45%	19,800,000,000	8% - 8.45%	19,400,000,000
- Bonds of Sovico Group Joint Stock Company	8% - 9.1%	18,600,000,000	8.8% - 9.1%	19,000,000,000
- Bonds of Sovico Joint Stock Company	8% - 9.4%	8,800,000,000	8.8% - 9.4%	13,897,346,400
- Bonds of Vin Group - Joint Stock Company	8.4% - 9.8%	34,100,000,000	9.2% - 9.8%	11,700,000,000
VNDirect Securities Joint Stock Company		18,900,000,000		18,900,000,000
- Bonds of DNP Water Industry Investment Joint Stock Company	7.8% - 8%	18,900,000,000	7.8% - 7.9%	18,900,000,000
Total		100,200,000,000		82,897,346,400

- (**) Other held-to-maturity investments are made according to the Company's transaction proposals and transaction confirmation notices with VPS Securities Joint Stock Company. Accordingly, the Company will transfer money to the capital recipient, Smartone Pay Payment Joint Stock Company, so that the capital recipient can manage, cooperate, invest, and use financial assets to earn profits for the Company. The transaction term is six months. The expected profit level is 7% per annual.

The Company has not assessed the fair value of financial investments at the end of the accounting period for disclosure in the Financial Statements because there is no listed price on the market for these financial investments and the current Vietnamese Accounting Standards and Accounting Regime for Enterprises do not provide specific guidance on determining the fair value of financial investments. The fair value of these financial investments may differ from their carrying value.

4. TRADE RECEIVABLES

	Closing balance VND	Opening balance VND
Nam Tien Company Limited	2,549,684,985	1,924,500,000
Song Gianh Cement Joint Stock Company	1,913,418,180	1,605,320,640
Others	13,962,215,855	15,482,174,604
Total	18,425,319,020	19,011,995,244

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NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)

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V. INFORMATION SUPPLEMENTING THE ITEMS IN THE INTERIM BALANCE SHEET (CONTINUED)

5. OTHER SHORT-TERM RECEIVABLES

	Closing balance VND	Opening balance VND
Deposit, mortgage	4,000,000	4,000,000
Advances	92,663,134	67,784,600
Others	5,193,784,648	2,544,685,592
Total	5,290,447,782	2,616,470,192

6. BAD DEBT

	Closing balance		Opening balance	
	Cost VND	Recoverable amount VND	Cost VND	Provision amount VND
X27 Construction Joint Stock Company	225,730,000	-	225,730,000	-
Thanh Qua Joint Stock Company	131,854,395	-	131,854,395	-
Thai Phong Nha Single Member Company Limited	112,510,000	-	112,510,000	-
Thuan Hoa Construction Joint Stock Company	91,825,000	-	91,825,000	-
Others	1,114,180,975	73,042,970	1,041,138,005	31,854,550
Total	1,676,100,370	73,042,970	1,603,057,400	31,854,550
			1,603,596,660	(1,571,742,110)

7. INVENTORIES

	Closing balance		Opening balance	
	Cost VND	Provision VND	Cost VND	Provision VND
Raw materials	11,073,727,056	(254,642,809)	12,088,620,198	(255,576,926)
Tools and supplies	1,006,650,867	(32,072,466)	978,489,744	(32,072,466)
Work in progress	359,876,000	-	568,946,000	-
Merchandise	16,329,605,235	(1,676,219,299)	28,483,268,792	(1,697,288,560)
Total	28,769,859,158	(1,962,934,574)	42,119,324,734	(1,984,937,952)

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V. INFORMATION SUPPLEMENTING THE ITEMS IN THE INTERIM BALANCE SHEET (CONTINUED)

8. TANGIBLE FIXED ASSETS

	Buildings and structures VND	Machinery and equipment VND	Motor vehicles VND	Office Equipment VND	Total VND
COST					
Opening balance	57,981,539,493	35,035,293,135	16,174,970,273	275,000,000	109,466,802,901
Disposal	-	-	(338,838,182)	-	(338,838,182)
Closing balance	57,981,539,493	35,035,293,135	15,836,132,091	275,000,000	109,127,964,719
ACCUMULATED DEPRECIATION					
Opening balance	41,617,599,160	28,666,256,883	14,302,516,624	275,000,000	84,861,372,667
Charge for the period	1,344,611,153	629,945,716	201,543,324	-	2,176,100,193
Disposal	-	-	(338,838,182)	-	(338,838,182)
Closing balance	42,962,210,313	29,296,202,599	14,165,221,766	275,000,000	86,698,634,678
NET BOOK VALUE					
Opening balance	16,363,940,333	6,369,036,252	1,872,453,649	-	24,605,430,234
Closing balance	15,019,329,180	5,739,090,536	1,670,910,325	-	22,429,330,041

The historical cost of fully depreciated but still in use fixed assets as of 30 June 2025 is VND 69,412,327,475 (as of 31 December, 2024 is VND 68,544,714,262).

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)*These notes are an integral part of and should be read in conjunction with the accompanying interim financial statement***V. INFORMATION SUPPLEMENTING THE ITEMS IN THE INTERIM BALANCE SHEET (CONTINUED)****9. SHORT-TERM ADVANCE TO SUPPLIERS**

	Closing balance VND	Opening balance VND
Vietnam Construction Materials Joint Stock Company	537,046,059	-
Others	183,700,000	179,991,000
Total	720,746,059	179,991,000

10. CONSTRUCTION IN PROGRESS

	Closing balance VND	Opening balance VND
Minh Hung Industrial Lime Factory	355,254,546	355,254,546
Others	34,720,000	34,720,000
Total	389,974,546	389,974,546

11. PREPAID EXPENSES

	Closing balance VND	Opening balance VND
a) Short-term		
Tools and supplies	150,119,390	187,619,952
Others	292,335,731	333,481,808
Total	442,455,121	521,101,760
b) Long-term		
Tools and supplies	346,661,757	393,113,501
Others	44,155,322	34,909,533
Total	390,817,079	428,023,034

12. OTHER SHORT-TERM PAYABLES

	Closing balance VND	Opening balance VND
Trade union fees	320,096,211	349,204,411
Others	61,199,301	61,199,301
Total	381,295,512	410,403,712

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V. INFORMATION SUPPLEMENTING THE ITEMS IN THE INTERIM BALANCE SHEET (CONTINUED)

13. SHORT-TERM TRADE PAYABLES

	Closing balance		Opening balance	
	Amount	Amount able to be paid off	Amount	Amount able to be paid off
	VND	VND	VND	VND
Nam Hung Gypsum Company Limited	711,781,080	711,781,080	-	-
Tan Khanh An Packaging Joint Stock Company	432,000,000	432,000,000	132,000,000	132,000,000
Nguyen Loi Company Limited	414,451,814	414,451,814	366,011,006	366,011,006
Others	663,269,304	663,269,304	1,004,478,345	1,004,478,345
Total	2,221,502,198	2,221,502,198	1,502,489,351	1,502,489,351
Trade payables are related parties (Details in Note VII.2)	125,468,000	125,468,000	161,601,526	161,601,526

14. TAXES AND AMOUNTS RECEIVABLE FROM/PAYABLE TO THE STATE BUDGET

	Closing balance		Payable during the period		Paid/Net off during the period		Opening balance	
	VND	VND	VND	VND	VND	VND	VND	VND
a) Receivables								
Other fees, charges, taxes	30,000	86,141	86,141	86,141	86,141	86,141	30,000	30,000
Total	30,000	86,141	86,141	86,141	86,141	86,141	30,000	30,000
b) Payables								
Value added tax	1,875,097,603	4,627,241,544	4,627,241,544	3,170,062,929	3,170,062,929	3,170,062,929	417,918,988	417,918,988
Corporate income tax	2,039,681,938	2,039,681,938	2,039,681,938	1,263,196,055	1,263,196,055	1,263,196,055	1,263,196,055	1,263,196,055
Personal income tax	-	252,106,165	252,106,165	252,106,165	252,106,165	252,106,165	-	-
Land tax, land rent	374,390,397	374,390,398	374,390,398	304,424,316	304,424,316	304,424,316	304,424,315	304,424,315
Business-license tax	-	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000	-	-
Total	4,289,169,938	7,299,420,045	7,299,420,045	4,995,789,465	4,995,789,465	4,995,789,465	1,985,539,358	1,985,539,358

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V. INFORMATION SUPPLEMENTING THE ITEMS IN THE INTERIM BALANCE SHEET (CONTINUED)

15. OWNER'S EQUITY

a) Movement in owner's equity

	Owner's contributed capital	Surplus equity	Investment and development fund	Other equity fund	Retained earnings	Total
	VND	VND	VND	VND	VND	VND
Prior year's opening balance	165,000,000,000	5,811,962,000	678,000,000	371,000,000	16,502,940,712	188,363,902,712
Profit for the year	-	-	-	-	5,955,684,370	5,955,684,370
Dividend payment 2023	-	-	-	-	(16,500,000,000)	(16,500,000,000)
Prior year's closing balance	165,000,000,000	5,811,962,000	678,000,000	371,000,000	5,958,625,082	177,819,587,082
Profit for the period	-	-	-	-	7,894,202,362	7,894,202,362
Dividend payment 2024 (*)	-	-	-	-	(5,775,000,000)	(5,775,000,000)
Current period's closing balance	165,000,000,000	5,811,962,000	678,000,000	371,000,000	8,077,827,444	179,938,789,444

(*) Pursuant to Resolution of the 2025 Annual General Meeting of Shareholders No. 02/2025/NQ-DHĐCĐ dated 16 May 2025, the Company will pay cash dividends to shareholders from undistributed profits in 2024 at a rate of 3.5%/par value of shares, equivalent to VND 5,775,000,000.

b) Detail of owner's contributed equity

Pursuant to the 7th amended Business Registration Certificate issued on 30 November 2021, the Company's charter capital is VND 165,000,000,000. As of 30 June 2025, the charter capital has been fully contributed by shareholders as follows:

	Contributed equity	
	Closing balance	Opening balance
	VND	VND
Mr. Le Dinh Sung	25,011,850,000	25,011,850,000
Vietnam Joint Stock Commercial Bank	24,000,000,000	24,000,000,000
for Industry and Trade Fund		
Mrs. Pham Thi My Lien	22,500,000,000	22,500,000,000
Mrs. Tran Thien Nhu An	9,118,000,000	9,118,000,000
Mr. Le Dinh Minh	8,308,360,000	8,308,360,000
Others	76,061,790,000	76,061,790,000
Total	165,000,000,000	165,000,000,000
	100%	100%

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)*These notes are an integral part of and should be read in conjunction with the accompanying interim financial statement***V. INFORMATION SUPPLEMENTING THE ITEMS IN THE INTERIM BALANCE SHEET (CONTINUED)****15. OWNER'S EQUITY (CONTINUED)****c) Shares**

	Closing balance	Opening balance
	Shares	Shares
Number of shares issued to the public	16,500,000	16,500,000
- Common shares	16,500,000	16,500,000
Number of outstanding shares	16,500,000	16,500,000
- Common shares	16,500,000	16,500,000

An ordinary share has par value of VND 10,000

16. BUSINESS AND GEOGRAPHICAL SEGMENTS**Business segment**

The Company's principal activities are the production and trading of cement, bricks and some related construction materials. The financial information presented in the interim balance sheet as of 30 June 2025 and all revenues and expenses presented in the interim income statement for the six-month period ended 30 June 2025 are mainly related to the production and trading of cement, bricks and some related construction materials. Accordingly, the Company does not prepare a segment report by business sector.

Geographical segment

The Company does not have any business activities outside Vietnam. Accordingly, the Company does not prepare Segment Reports by geographical area.

VI. INFORMATION SUPPLEMENTING THE ITEMS IN THE INTERIM INCOME STATEMENT**1. NET REVENUE FROM GOODS SOLD AND SERVICES RENDERED**

	Current period	Prior period
	VND	VND
Revenue from sales of bricks and stone powder	27,522,887,177	15,082,272,433
Revenue from sale of cement	29,362,991,689	23,266,114,055
Revenue from services rendered	829,124,060	895,881,034
Others	10,000,000	-
Total	57,725,002,926	39,244,267,522

2. COST OF GOODS SOLD

	Current period	Prior period
	VND	VND
Cost of selling bricks and stone powder	24,482,227,348	15,223,476,091
Cost of selling cement	19,526,360,029	17,317,833,166
Cost of services rendered	756,242,023	836,690,665
Other operating costs	10,000,000	-
Provision for/(Reversal of) devaluation in inventories	(22,003,378)	543,240,456
Total	44,752,826,022	33,921,240,378

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)*These notes are an integral part of and should be read in conjunction with the accompanying interim financial statement***VI. INFORMATION SUPPLEMENTING THE ITEMS IN THE INTERIM INCOME STATEMENT (CONTINUED)****3. FINANCIAL INCOME**

	Current period VND	Prior period VND
Bond interest	4,096,135,898	1,731,310,472
Interest on deposits and loans	2,912,545	1,735,799,080
Interest on other held-to-maturity investments	222,273,974	-
Total	4,321,322,417	3,467,109,552

4. FINANCIAL EXPENSE

	Current period VND	Prior period VND
Loan interest	52,921,847	29,384,648
Total	52,921,847	29,384,648

5. SELLING EXPENSES

	Current period VND	Prior period VND
Labor cost	1,570,832,393	1,825,292,063
Cost of raw materials and packaging	693,940,525	653,346,987
Fixed assets depreciation cost	493,037,642	972,222,907
Outside services purchasing cost	88,184,983	179,469,793
Others	672,255,337	201,380,639
Total	3,518,250,880	3,831,712,389

6. GENERAL AND ADMINISTRATION EXPENSES

	Current period VND	Prior period VND
Cost of raw material	24,104,748	6,707,006
Employee cost	1,583,620,779	1,164,781,553
Fixed assets depreciation cost	584,623,454	232,728,624
Taxes, charges and other fee	380,390,398	310,424,319
Outside services purchasing cost	141,097,226	192,931,727
Others	792,285,622	820,491,417
Provision/(Reversal) for doubtful debts	33,531,040	-
Total	3,539,653,267	2,728,064,646

7. OTHER INCOME

	Current period VND	Prior period VND
Diposal of fixed assets	13,636,364	-
Others	600,000	-
Total	14,236,364	-

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)*These notes are an integral part of and should be read in conjunction with the accompanying interim financial statement***VI. INFORMATION SUPPLEMENTING THE ITEMS IN THE INTERIM INCOME STATEMENT (CONTINUED)****8. OTHER EXPENSES**

	Current period VND	Prior period VND
Depreciation costs of fixed assets not used for production and business activities	180,239,250	345,552,981
Others	82,786,141	212,595,100
Total	263,025,391	558,148,081

9. CURRENT CORPORATE INCOME TAX EXPENSE

	Current period VND	Prior period VND
Accounting profit before tax	9,933,884,300	1,642,826,932
Adjustments:	264,525,391	558,148,081
Plus: Non-deductible expenses	264,525,391	558,148,081
Taxable income	10,198,409,691	2,200,975,013
Tax rate	20%	20%
Current corporate income tax expense	2,039,681,938	440,195,003

10. BASIC/DILUTED EARNINGS PER SHARE

	Current period VND	Prior period VND
Profit after corporate income tax	7,894,202,362	1,202,631,929
Provision for bonus and welfare fund (*)	-	-
Profit to calculate earnings per share	7,894,202,362	1,202,631,929
Weighted average number of common shares for basic earnings per share calculation (**)	16,500,000	16,500,000
Basic/Diluted earnings per share	478	73

(*) Pursuant to Circular 200/2014/TT-BTC, the bonus and welfare fund extracted from after-tax profit must be excluded from after-tax profit when estimating basic earnings per share. The Company has not yet estimated the bonus and welfare fund for the six-month accounting period ending 30 June 2025 because the Company's charter does not stipulate it. At the same time, the General Meeting of Shareholders has not yet decided to distribute the Company's after-tax profit.

(**) Diluted earnings per share: The Company has no potential ordinary shares that could have a dilutive effect on earnings per share during the period and up to the date of these financial statements. Therefore, diluted earnings per share is equal to basic earnings per share.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)*These notes are an integral part of and should be read in conjunction with the accompanying interim financial statement***VI. INFORMATION SUPPLEMENTING THE ITEMS IN THE INTERIM INCOME STATEMENT (CONTINUED)****11. PRODUCTION AND BUSINESS COST BY FACTORS**

	Current period VND	Prior period VND
Cost of raw materials	20,515,146,930	18,657,450,120
Labor cost	10,315,225,212	8,766,778,678
Fixed assets depreciation cost	1,995,860,943	2,201,073,007
Provisions	11,527,662	543,240,456
Outside services purchasing cost	4,550,022,278	3,163,566,769
Others	2,060,213,587	1,603,366,370
Total	39,447,996,612	34,935,475,400

VII. OTHER INFORMATION**1. COMMITMENT TO OPERATING LEASE**

The company has signed land lease contracts and paid annual fees to the Department of Natural Resources and Environment of Quang Tri province as follows:

Land lease contract No. 75 dated June 27, 2017 leases land in Tan Hieu village, Cam Hieu commune, Cam Lo district, Quang Tri province for the purpose of production and business facilities. The land lease term is until October 13, 2043. The total area of the leased land is 11,173 m².

Land lease contract No. 76 dated June 27, 2017 leases land in Tan Hieu village, Cam Hieu commune, Cam Lo district, Quang Tri province for the purpose of production and business facilities. The land lease term is until October 13, 2043. The total area of the leased land is 3,149 m².

Land lease contract No. 46 dated August 21, 2018 leases land in Vinh Hoa commune, Vinh Linh district, Quang Tri province for the purpose of non-agricultural production and business (Linh Don Tunnel Brick Factory). Land lease term until August 14, 2043. Total leased land area is 40,543 m².

Land lease contract No. 28 HD/TD dated May 20, 2019 leases land in Ai Tu town, Trieu Phong district, Quang Tri province for the purpose of non-agricultural production and business (production of construction materials, ceramics). Land lease term until August 28, 2036. Total leased land area is 36,773 m².

Land lease contract No. 84 HD/TD dated December 27, 2019 leases land in Cam Tuyen commune, Cam Lo district, Quang Tri province for the purpose of office and housing for workers. The land lease term is until August 31, 2038. The total area of the leased land is 2,616 m².

Land lease contract No. 85 HD/TD dated December 27, 2019 leases land in Cam Hieu commune, Cam Lo district, Quang Tri province for the purpose of non-agricultural production and business land (82,000 tons/year cement factory). Land lease term until October 15, 2043. Total leased land area is 67,421 m².

Land lease contract No. 86 HD/TD dated December 27, 2019 leases land in Cam Tuyen commune, Cam Lo district, Quang Tri province for commercial service purposes (Explosive materials warehouse and raw stone gathering area). Land lease term until January 30, 2038. Total leased land area is 32,944 m².

Land lease contract No. 87 dated December 27, 2019, leasing land in Ward 4, Dong Ha City, Quang Tri Province for the purpose of non-agricultural production and business facilities. Land lease term until February 25, 2050. Total leased land area is 41,725 m².

Land lease contract No. 55 dated July 17, 2020 leases land in Cam Hieu commune, Cam Lo district, Quang Tri province for the purpose of land for production and business facilities (expanding warehouses and storage yards for finished products of unburnt brick factories). Land lease term until November 29, 2069. Total leased land area is 6,031 m².

Under these contracts, the Company must pay annual land rent until the maturity date of the contract in accordance with current State regulations.

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)*These notes are an integral part of and should be read in conjunction with the accompanying interim financial statement***VII. OTHER INFORMATION (CONTINUED)****2. TRANSACTIONS AND BALANCES WITH RELATED PARTIES***List of related parties:*

<u>Related parties</u>	<u>Relationship</u>
Mr. Le Dinh Sung	Chairman of the Board of Directors, major shareholder.
Minh Hung Company Limited	Same legal representative (Mr. Le Dinh Sung - Chairman of the Board of Directors is the legal representative of Minh Hung Company Limited)
Phu Vinh Thinh Single Member Company Limited	Related party (Mr. Nguyen Van Tu is the son-in-law of Mr. Le Dinh Sung - Chairman of the Board of Directors of the Company, and also the owner and legal representative of Phu Vinh Thinh Company Limited)
Vietnam Joint Stock Commercial Bank for Industry and Trade Fund Management Company Limited	Major shareholder
Mrs. Pham Thi My Lien	Major shareholder
Mrs. Tran Thien Nhu An	Major shareholder
Mr. Le Dinh Minh	Major shareholder
Member of Board of Directors and Board of Management	Operating company

During the period, the Company had the following major transactions with related parties:

	<u>Current period</u> <u>VND</u>	<u>Prior period</u> <u>VND</u>
Purchase	441,219,573	2,822,777,262
Minh Hung Company Limited	441,219,573	640,078,262
Phu Vinh Thinh Single Member Company Limited	-	2,182,699,000
Dividend payment	3,112,837,350	8,893,821,000
Mr. Le Dinh Sung	875,414,750	2,501,185,000
Vietnam Joint Stock Commercial Bank for Industry and Trade Fund Management Company Limited	840,000,000	2,400,000,000
Mrs. Pham Thi My Lien	787,500,000	2,250,000,000
Mr. Tran Thien Nhu An	319,130,000	911,800,000
Mr. Le Dinh Minh	290,792,600	830,836,000

Major balances with related parties at the end of the reporting period:

	<u>Closing balance</u> <u>VND</u>	<u>Opening balance</u> <u>VND</u>
Short-term trade payable	125,468,000	161,601,526
Minh Hung Company Limited	125,468,000	161,601,526

NOTES TO THE INTERIM FINANCIAL STATEMENTS (CONTINUED)*These notes are an integral part of and should be read in conjunction with the accompanying interim financial statement***VII. OTHER INFORMATION (CONTINUED)****2. TRANSACTIONS AND BALANCES WITH RELATED PARTIES (CONTINUED)***The income of the Board of Directors, Board of Management, Supervisory Board and other managers during the period is as follows:*

	Current period VND	Prior period VND
Board of Directors	323,479,084	298,694,497
Mr. Le Dinh Sung	167,479,084	146,294,497
Mrs. Pham Thi My Lien	42,000,000	42,000,000
Mr. Tran Canh Binh	42,000,000	42,000,000
Mr. Truong Duc Tri	36,000,000	32,400,000
Mr. Le Dinh Minh	36,000,000	36,000,000
Board of Management	237,847,697	205,485,637
Mr. Tran Canh Binh	70,786,362	58,340,603
Mrs. Pham Thi My Lien	60,959,593	49,778,381
Mr. Dang Sy Tiep	48,215,378	50,095,393
Mr. Ho Dang Vinh	57,886,364	47,271,260
Board of Supervisory	164,011,703	137,821,253
Mr. Pham Quoc Hai	70,257,872	63,615,295
Mr. Thai Vinh Dong	30,000,000	30,000,000
Mrs. Vo Thi Ngoc Ha	63,753,831	44,205,958
Total	725,338,484	642,001,387

3. ADDITIONAL INFORMATION FOR ITEMS PRESENTED IN THE INTERIM CASH FLOW STATEMENT**Actual loan amount collected during the period:**

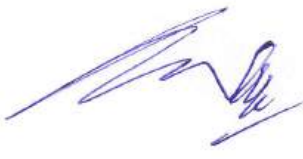
- Proceeds from borrowing under normal contracts: VND 4,041,264,343.

Amount actually paid back during the period:


- Principal repayment according to normal contract: VND 4,041,264,343.

4. EVENTS AFTER THE END OF THE ACCOUNTING PERIOD


There have been no material events occurring after the reporting date and up to the date of this report that require adjustment to or disclosure in the Interim Financial Statements



 Nguyen Ba Hai
Preparer



 Nguyen Ba Hai
Chief Accountant



 Le Dinh Sung
Chairman
12 August 2025
