SAI SON CEMENT JOINT STOCK COMPANY

No: 39 /CV-CT

*Re: Explanation of the reason for the loss in the third quarter of 2026 and the difference in profit after tax of more than 10% compared to the same period last year.*

**SOCIALIST REPUBLIC OF VIETNAM**
**Independence - Freedom - Happiness**

Hanoi, dates 17 October 2026

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

1. **Company Name:** Sai Son Cement Joint Stock Company.
2. **Stock Symbol:** SCJ
3. **Head Office Address:** Nam Son Village, Xuân Mai Commune, Hanoi City.
4. **Telephone:**

Sai Son Cement Joint Stock Company hereby provides an explanation regarding the profit after tax for the third quarter of 2026, noting a decrease of 29.58% compared to the profit after tax for the third quarter of 2025, as follows:

- In the third quarter of 2026, our company's profit before tax decreased by 2% compared to the third quarter of 2025; however, profit after tax for the third quarter of 2026 saw a decline of 29.58%. This is due to an adjustment in our corporate income tax payments for the 2024 and 2025 periods, amounting to 1,065,041,125 VND.

-Sai Son Cement Joint Stock Company has affirmed the brand of Sai Son and Nam Son cement in the market. The company has been looking for every solution to save costs in production, reduce selling prices to sell all products, increase market coverage, ensure stable life for workers, and pay the state budget.

Consequently, profit and the surplus from production and business activities in the third quarter of 2026 decreased by 29.58% compared to the third quarter of 2025.

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

*Recipient:*
*- As directed*
*- Office Storage*

**SAI SON CEMENT JOINT STOCK COMPANY**

0500444444
CÔNG TY CỔ PHẦN XI MĂNG SÀI SƠN
THÀNH PHỐ HÀ NỘI

**PHÓ GIÁM ĐỐC**

*Nguyễn Trí Chung*

Sai Son Cement Joint Stock Company

Xuân Mai Commune - Hanoi City

Form B 01-DN

(Issued under Circular No. 99/2025/TT-BTC dated 27 October 2025 of the Ministry of Finance)

# FINANCIAL STATEMENT REPORT

**As at 30 October 2026**

**Unit: VND**

| ASSETS | CODES | NOTES | CLOSING BALANCE | OPENING BALANCE |
|---|---|---|---|---|
| 1 | 2 | 3 | 4 | 5 |
| **A - CURRENT ASSETS** | 100 | | **306,309,232,816** | **350,028,675,156** |
| ***I - Cash and cash equivalents*** | 110 | | ***1,623,829,037*** | **1,592,795,355** |
| 1,Cash | 111 | 3 | 1,623,829,037 | 1,592,795,355 |
| ***II - Short-term financial investments*** | **120** | | 0 | **0** |
| 1, Held-to-maturity investments | 123 | | 0 | **0** |
| ***III - Short-term receivables*** | **130** | | **117,950,470,763** | **201,768,088,932** |
| 1,Short-term trade receivables | 131 | | 68,323,243,137 | 166,082,543,325 |
| 2,Short-term advances to suppliers | 132 | | 50,644,368,106 | 10,138,200,200 |
| 6,Other short-term receivables | 135 | 4 | 832,107,500 | 27,396,593,387 |
| 7,Provision for short-term doubtful debts (*) | 136 | | -1,849,247,980 | -1,849,247,980 |
| ***IV - Inventories*** | **140** | ***5*** | 186,064,367,921 | **143,073,288,472** |
| 1,Inventories | 141 | | 186,064,367,921 | 143,073,288,472 |
| ***IV - Other short-term assets*** | **160** | | 670,565,095 | 3,594,502,397 |
| 1,Short-term deferred costs | 161 | 7 | 670,565,095 | 3,343,715,309 |
| 2,Value added tax deductibles | 162 | | 0 | 0 |
| 3,Taxes and other receivables from the State budget | 163 | 16 | 0 | **250,787,088** |
| **B - NON-CURRENT ASSETS** | **200** | | **1,225,261,328,814** | **1,310,826,439,718** |
| ***I - Fixed assets*** | **220** | | **1,109,644,482,521** | **1,180,599,566,034** |
| 1, Tangible fixed assets | 221 | | 1,109,644,482,521 | 1,180,599,566,034 |
| Cost | 222 | | 2,061,184,951,198 | 2,057,575,392,522 |
| Accumulated depreciation (*) | 223 | | -951,540,468,677 | -876,975,826,488 |
| 3,Intangible assets | 227 | | 0 | **0** |
| Cost | 228 | | 152,715,000 | 152,715,000 |
| Accumulated amortisation (*) | 229 | | -152,715,000 | -152,715,000 |
| ***II - Long-term assets in progress*** | **250** | | 0 | **0** |
| 2, Long-term construction in progress | 252 | | 0 | **0** |
| ***III - Long-term financial investments*** | **260** | | 40,314,630 | **0** |

| | | | | |
|---|---|---|---|---|
| 5, Held-to-maturity investmentsn | 265 | | 40,314,630 | 0 |
| ***IV- Other long-term assets*** | **270** | | **115,576,531,663** | **130,226,873,684** |
| 1, Long-term deferred costs | 271 | | 115,576,531,663 | 130,226,873,684 |
| **TOTAL ASSETS** | **280** | | **1,531,570,561,630** | **1,660,855,114,874** |
| **RESOURCES** | **CODES** | **NOTES** | **CLOSING BALANCE** | **OPENING BALANCE** |
| **C-LIABILITIES** | **300** | | **819,350,333,691** | **955,974,202,419** |
| ***I - Current liabilities*** | **310** | | **591,280,376,364** | **666,780,215,129** |
| 1,Short-term trade payables | 311 | 9 | 140,674,355,711 | 146,182,398,107 |
| 2,Short-term advances from customers | 312 | | 669,971,200 | 201,813,600 |
| 3,Taxes and amounts payable to the State budget | 314 | 10 | 8,122,273,079 | 4,640,826,208 |
| 4,Payables to employees | 315 | | 5,189,844,999 | 4,512,837,639 |
| 5,Short-term accrued expenses | 316 | | 6,183,894,960 | 9,213,186,696 |
| 9,Other current payables | 320 | | 1,929,991,193 | 1,708,250,002 |
| 10,Short-term loans and obligations under finance leases | 321 | 13 | 428,510,045,222 | 500,320,902,877 |
| ***II - Long-term liabilities*** | **330** | | **228,069,957,327** | **289,193,987,290** |
| 1,Long-term trade payables | 331 | 9 | 14,720,149,486 | 14,771,109,449 |
| 3,Long-term accrued expenses | 334 | 14 | 0 | 0 |
| 8,Long-term loans and obligations under finance leases | 339 | 13 | 213,349,807,841 | 274,422,877,841 |
| **D - EQUITY** | **400** | **14** | **712,220,227,939** | **704,880,912,455** |
| 1,Owner's contributed capital | 411 | | 578,390,000,000 | 578,390,000,000 |
| - Ordinary shares carrying voting rights | 411a | | 578,390,000,000 | 578,390,000,000 |
| 2,Share premium | 412 | | 7,405,713,000 | 7,405,713,000 |
| 8,Investment and development fund | 418 | | 59,383,458,551 | 59,383,458,551 |
| 10,Other reserves | 419 | | 1,811,263 | 1,811,263 |
| 11,Retained earnings | 420 | | 67,039,245,125 | 59,699,929,641 |
| - Retained earnings accumulated to the prior period end | 420a | | 59,699,929,641 | 48,355,549,710 |
| - Retained earnings of the current period | 420b | | 7,339,315,484 | 11,344,379,931 |
| **TOTAL RESOURCES (440=300+400)** | **440** | | **1,531,570,561,630** | **1,660,855,114,874** |

Hanoi, 17 October 2026

| Preparer | Chief Accountant | Deputy director |
|---|---|---|
| *Pham Tien Hieu* | *Vuong Thi Bich Ngoc* | *Nguyen Tri Chung* |

CÔNG TY CỔ PHẦN XI MĂNG SÀI SƠN

Sai Son Cement Joint Stock Company
Xuân Mai Commune - Hanoi City

Form B 02a-DN
(Issued under Circular No. 99/2025/TT-BTC
dated 27 October 2025 of the Ministry of Finance)

# INCOME STATEMENT

*Third quarter of the year 2026*

Unit: VND

| ITEMS | CODES | NOTES | Second quarter | | Accumulated from the beginning of the year to the end of this quarter | |
|---|---|---|---|---|---|---|
| | | | Current year | Prior year | Current year | Prior year |
| 1 | 2 | 3 | 4 | 5 | 6 | 7 |
| 1. Gross revenue from goods sold and services rendered | 01 | 18 | 238,271,857,249 | 274,710,503,651 | 662,845,673,138 | 811,332,220,854 |
| 2. Deductions | 02 | | 171,574,075 | 0 | 3,603,461,574 | 0 |
| 3. Net revenue from goods sold and services rendered (10=01-02) | 10 | | 238,100,283,174 | 274,710,503,651 | 659,242,211,564 | 811,332,220,854 |
| 4. Cost of sales | 11 | 19 | 208,364,590,513 | 246,009,314,915 | 582,255,578,058 | 731,822,670,935 |
| 5. Gross profit from goods sold and services rendered (20=10-11) | 20 | | 29,735,692,661 | 28,701,188,736 | 76,986,633,506 | 79,509,549,919 |
| 6. Financial income | 22 | 20 | 167,473,511 | 204,621,081 | 949,147,044 | 223,417,942 |
| 7. Financial expenses | 23 | 21 | 10,526,088,718 | 10,716,934,410 | 33,507,860,604 | 31,915,475,317 |
| *In which: Interest expense* | 24 | | 10,526,088,718 | 10,715,095,110 | 33,496,226,722 | 30,874,926,678 |
| 8. Selling expenses | 25 | 22 | 1,898,911,773 | 2,213,921,986 | 5,269,908,423 | 6,464,030,923 |
| 9. General and administration expenses | 26 | 23 | 10,223,295,386 | 9,213,342,329 | 27,839,263,684 | 26,803,974,435 |
| 10. Operating profit {30=20+(21-22)-(25+26)} | 30 | | 7,254,870,295 | 6,761,611,092 | 11,318,747,839 | 14,549,487,186 |
| 11. Other income | 31 | | 5,218,600 | 0 | 5,218,600 | 4 |
| 12. Other expenses | 32 | | 775,674,707 | 137,520,836 | 1,025,824,346 | 2,752,526,854 |
| 13. Profit from other activities | 40 | | -770,456,107 | -137,520,836 | -1,020,605,746 | -2,752,526,850 |
| 14. Accounting profit before tax (50=30+40) | 50 | | 6,484,414,188 | 6,624,090,256 | 10,298,142,093 | 11,796,960,336 |
| 15. Current corporate income tax expense | 51 | 24 | 2,082,431,306 | 372,410,139 | 2,958,860,149 | 3,303,327,644 |
| 17. Net profit after corporate income tax | 60 | | 4,401,982,882 | 6,251,680,117 | 7,339,281,944 | 8,493,632,692 |
| 18. Basic earnings per share (*) | 70 | | 76 | 108 | 127 | 147 |
| 19. Lợi nhuận suy giảm trên cổ phiếu (*) | 71 | | 76 | 108 | 127 | 147 |

Hanoi, 17 October 2026

| Preparer | Chief Accountant | Deputy director |
|---|---|---|
| *Pham Tien Hieu* | *Vuong Thi Bich Ngoc* | *Nguyen Tri Chung* |

CÔNG TY CỔ PHẦN XI MĂNG SÀI SƠN
THÀNH PHỐ HÀ NỘI

Form B 03a-DN
Issued under Circular No. 99/2025/TT-BTC
dated 27 October 2025 of the Ministry of Finance

# CASH FLOW STATEMENT

(By indirect method)

*Third quarter of the year 2026*

Unit: VND

| Items | Codes | Notes | Accumulated from the beginning of the year to the end of this quarter | |
|---|---|---|---|---|
| | | | Current year | Prior year |
| 1 | 2 | 3 | 4 | 5 |
| **I-CASH FLOWS FROM OPERATING ACTIVITIES** | | | | |
| **1.(Loss)/Profit before tax** | **01** | | **10.298.142.093** | **11.796.960.336** |
| **2.Adjustments for** | | | **107.111.721.867** | **105.894.394.782** |
| - Depreciation and amortisation of fixed assets and investment properties | 02 | | 74.564.642.189 | 75.242.886.046 |
| - Foreign exchange (gain)/ loss arising from translating foreign currency items | 04 | | 0 | 0 |
| - (Gain)/loss from investing activities | 05 | | -949.147.044 | -223.417.942 |
| - Borrowing costs | 06 | | 33.496.226.722 | 30.874.926.678 |
| **3.Operating profit before movements in working capital** | **08** | | **117.409.863.960** | **117.691.355.118** |
| - Increase, decrease in receivables | 09 | | 86.741.555.471 | -39.088.030.477 |
| - Increase, decrease in inventories | 10 | | -42.991.079.449 | -42.119.884.911 |
| - Increase, decrease in payables (excluding accrued loan interest and corporate income tax payable) | 11 | | 136.623.868.728 | -18.590.769.554 |
| - Increase, decrease in prepaid expenses | 12 | | 2.673.150.214 | -1.864.953.957 |
| -Borrowing costs paid | 14 | | -33.496.226.722 | -30.874.926.678 |
| - Corporate income tax paid | 15 | | 0 | 0 |
| - Other cash inflows | 16 | | 0 | 0 |
| - Other cash outflows | 17 | | -130.436.612.189 | -78.166.550.152 |
| **Net cash generated by/(used in) operating activities** | **20** | | **136.524.520.013** | **-93.013.760.611** |
| **II-CASH FLOWS FROM INVESTING ACTIVITIES** | | | **0** | **0** |
| - Acquisition and construction of fixed assets and other long-term assets | 21 | | -3.609.558.676 | -10.348.795.190 |
| **Net cash generated by/(used in) investing activities** | **30** | | -3.609.558.676 | -10.348.795.190 |
| **III-CASH FLOWS FROM FINANCING ACTIVITIES** | | | | |
| - Proceeds from borrowings | 33 | | 792.348.782.267 | 778.954.744.607 |
| - Repayment of borrowings | 34 | | -925.232.709.922 | -673.146.777.936 |
| - Dividends and profits paid | 36 | | 0 | 0 |
| **Net cash generated by/(used in) financing activities** | **40** | | **-132.883.927.655** | **105.807.966.671** |
| **Net increase/(decrease) in cash (20+30+40)** | **50** | | **31.033.682** | **2.445.410.870** |
| **Cash and cash equivalents at the beginning of the period** | **60** | | **1.592.795.355** | **851.151.695** |
| **Cash and cash equivalents at the end of the period (50+60+61)** | **70** | **3** | **1.623.829.037** | **3.296.562.565** |

Hanoi, 17 October 2026

| Preparer | Chief Accountant | Deputy director |
|---|---|---|
| *Pham Tien Hieu* | *Vuong Thi Bich Ngoc* | *Nguyen Tri Chung* |

# NOTES TO THE FINANCIAL STATEMENTS

*For the accounting period from January 1, 2026 to September 30, 2026*

## 1 . CHARACTERISTICS OF BUSINESS ACTIVITIES

### 1.1 Structure of ownership

Sai Son Cement Joint Stock Company was established under Decision No. 482-QD/UB dated December 1, 1992 People's Committee of Ha Tay Province and was converted into a Joint Stock Company under Decision No. 23( UB dated November 13, 2003 of the People's Committee of Ha Tay Province.

The company's headquarters is in Xuan Mai Commune, Chuong My District, Hanoi City.

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

### 1.3 Line of business

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

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

## 2 . ACCOUNTING STANDARDS AND SYSTEM APPLIED

### 2.1 Accounting period and currency used in accounting

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

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

### 2.2 Accounting standards and system applied

*Accounting system applied*

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

*Statement on Compliance with Accounting Standards and Accounting Regime*

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

*Applicable accounting form*

The company applies the general journal accounting form on computers.

### 2.3 Cash and cash equivalents

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

### 2.4 Receivables

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

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

### 2.5 Inventories

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

Cost is calculated using the weighted average method.

Inventories shall be accounted according to Perpetual inventory system.

## 2.6 Fixed assets and depreciation

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

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

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

## 2.7 Financial investments

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

Investments at the reporting date, if:

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

## 2.8 Borrowing costs

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

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

## 2.9 Prepayments

Deferred expenses include short-term or long-term deferred expenses on the balance sheet and are allocated o period of prepayment or the period during which the corresponding economic benefits are generated fron expenses.

The following types of expenses are accounted for as long-term deferred expenses to be gradually allocated income statement: fixed asset repair expenses; other deferred expenses.

## 2.10 Accrued expenses

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

## 2.11 Owner's equity

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

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

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

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

## 2.12 Revenue recognition

*Revenue from the sale of goods*

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

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

*Financial income*

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

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

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

## 2.13 Financial expenses

Expenses recorded in financial expenses include:

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

## 2.14 Taxation

*Current Tax*

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

## 3 . CASH AND CASH EQUIVALENTS

| | 30/09/2026 | 01/01/2026 |
|---|---|---|
| | VND | VND |
| Cash on hand | 47.974.856 | 43.857.908 |
| Bank demand deposits | 1.575.854.181 | 1.548.937.447 |
| | **1.623.829.037** | **1.592.795.355** |

## 4 . OTHER CURRENT RECEIVABLES

| | 30/09/2026 | 01/01/2026 |
|---|---|---|
| | VND | VND |
| *- Receivable from Phu Thai Binh Company* | *800.000.000* | *800.000.000* |
| *- Receivable from employees* | *32.000.000* | *40.157.120* |
| *- Other receivables* | *107.500* | *26.556.436.267* |
| | **832.107.500** | **27.396.593.387** |

## 5 . INVENTORIES

| | 30/09/2026 | 01/01/2026 |
|---|---|---|
| | VND | VND |
| Raw materials | 185.631.482.786 | 121.878.489.583 |
| Tools and supplies | 432.885.135 | 401.923.935 |
| Merchandise | - | - |
| Finished goods | - | 20.792.874.954 |
| | **186.064.367.921** | **143.073.288.472** |

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

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

| | 30/09/2026 | 01/01/2026 |
|---|---|---|
| | VND | VND |
| Corporate income tax | - | - |
| Personal income tax | - | - |
| Real Estate Tax, Land Rent | - | |
| Others | | - |
| | - | **250.787.088** |

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

## 7 . PREPAYMENTS

| | 30/09/2026 | 01/01/2026 |
|---|---|---|

| **Current** | VND | VND |
|---|---|---|
| Tools and dies issued for consumption | 670.565.095 | 3.343.715.309 |
| Insurance premium cost | - | - |
| Others | - | - |
| | **670.565.095** | **3.343.715.309** |

| **Non-current** | VND | VND |
|---|---|---|
| Goodwill when merging Sai Son II Cement and Construction Compa | 115.576.531.663 | 130.226.873.684 |
| Major repair costs of fixed assets | - | - |
| | **115.576.531.663** | **130.226.873.684** |

## 9 . TRADE PAYABLES

| | 30/09/2026<br>VND | 01/01/2026<br>VND |
|---|---|---|
| **Short-term trade payables** | | |
| Hoang Quan Joint Stock Company | 0 | 4.935.789.574 |
| Hoang Long Cement Joint Stock Company | 4.968.395.712 | 17.884.483.990 |
| BT Trading and Construction Company Limited | 4.351.190.958 | 15.531.507.215 |
| 3B Indochina Vietnam Co., Ltd. | 0 | 31.377.676.752 |
| Hoang Long Hoa Binh Cement Joint Stock Company | 101.034.252.338 | |
| Others | 30.320.516.703 | 76.452.940.576 |
| **Long-term trade payables** | 14.720.149.486 | 14.771.109.449 |
| | **155.394.505.197** | **160.953.507.556** |

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

| | Payable 01/01/2026 | Payable during the period | Paid during the period | Payable 30/09/2026 |
|---|---|---|---|---|
| | VND | VND | VND | VND |
| Value added tax | 2.320.416.685 | 8.698.304.732 | 4.827.887.556 | 6.190.833.861 |
| Corporate income tax | 2.320.343.523 | 2.958.860.149 | 3.385.384.648 | 1.893.819.024 |
| Personal income tax | 0 | 0 | 0 | 0 |
| Foreign Contractor Tax | 0 | 0 | 0 | 0 |
| Natural resource tax | 66.000 | 576.000 | 577.200 | 64.800 |
| Land tax and land rent | -250.787.088 | 1.291.014.350 | 1.002.638.328 | 37.588.934 |
| Other taxes and fees | 0 | 517.678.865 | 517.678.865 | 0 |
| | **4.390.039.120** | **13.466.434.096** | **9.734.166.597** | **8.122.306.619** |

## 6 . INCREASE, DECREASE IN TANGIBLE FIXED ASSETS

| | Buildings and structures | Machinery and equipment | Motor vehicles | Office equipment | Others | Total |
|---|---|---|---|---|---|---|
| | VND | VND | VND | VND | VND | VND |
| **Cost** | | | | | | |
| Opening balance | 690,751,504,809 | 1,334,899,890,284 | 29,741,736,832 | 1,692,970,597 | 489,290,000 | 2,057,575,392,522 |
| Increase in the period | - | 2,923,322,312 | 686,236,364 | - | - | 3,609,558,676 |
| *- Additions* | | *2,923,322,312* | *686,236,364* | - | - | *3,609,558,676* |
| *- Construction investment* | | | - | - | - | - |
| - Other | - | - | - | - | - | - |
| Decreases in the period | - | - | - | - | - | - |
| - Switching to real estate | - | - | - | - | - | - |
| - Disposals | - | - | - | - | - | - |
| - Other | - | - | - | - | - | - |
| **Closing balance** | **690,751,504,809** | **1,337,823,212,596** | **30,427,973,196** | **1,692,970,597** | **489,290,000** | **2,061,184,951,198** |
| **Accumulated depreciation** | | | | | | |
| Opening balance | 256,131,961,687 | 600,817,832,448 | 18,550,604,043 | 1,087,824,350 | 387,603,960 | 876,975,826,488 |
| Increase in the period | 21,457,783,161 | 50,356,172,865 | 2,730,771,144 | 3,500,018 | 16,415,001 | 74,564,642,189 |
| *- Charge for the period* | 21,457,783,161 | 50,356,172,865 | 2,730,771,144 | 3,500,018 | 16,415,001 | 74,564,642,189 |
| - Other | - | - | | - | | - |
| Decreases in the period | - | - | - | - | - | - |
| - Switching to real estate | - | - | - | - | - | - |
| - Disposals | - | - | | - | | - |
| - Other | - | - | - | - | - | - |
| **Closing balance** | **277,589,744,848** | **651,174,005,313** | **21,281,375,187** | **1,091,324,368** | **404,018,961** | **951,540,468,677** |
| **Net book value** | | | | | | |
| Opening balance | 434,619,543,122 | 734,082,057,836 | 11,191,132,789 | 605,146,247 | 101,686,040 | 1,180,599,566,034 |
| **Closing balance** | **413,161,759,961** | **686,649,207,283** | **9,146,598,009** | **601,646,229** | **85,271,039** | **1,109,644,482,521** |

## 13. LOANS AND OBLIGATIONS UNDER FINANCE LEASES

| | 30/09/2026 | Increase in the period | Paid in the period | 01/01/2026 |
|---|---|---|---|---|
| **Short-term loans** | **428,510,045,222** | **570,451,782,267** | **642,262,639,922** | **500,320,902,877** |
| ***- Bank loan*** | **411,333,885,222** | **570,451,782,267** | **642,262,639,922** | **483,144,742,877** |
| *Short-term loan from BIDV - Son Tay Branch* | 160,789,512,320 | 192,528,181,235 | 200,382,466,268 | 168,643,797,353 |
| *Short-term loan from VPBank - Thang Long Branch* | 37,884,320,903 | 141,515,483,279 | 205,123,459,712 | 101,492,297,336 |
| *Short-term loan from HDBank - Ha Nam Branch* | 63,591,523,135 | 87,339,588,889 | 87,393,587,022 | 63,645,521,268 |
| *Tien Phong Commercial Joint Stock Bank - Son Tay Branch* | 49,068,528,864 | 49,068,528,864 | 49,363,126,920 | 49,363,126,920 |
| *Wooribank Ha Nam branch* | 100,000,000,000 | 100,000,000,000 | 100,000,000,000 | 100,000,000,000 |
| ***- Others*** | **9,400,000** | **0** | **0** | **9,400,000** |
| ***- Current portion of long-term loans*** | **17,166,760,000** | **0** | **0** | **17,166,760,000** |
| *Saigon Thuong Tin Commercial Joint Stock Bank - Thu Do Branch* | 0 | 0 | 0 | 0 |
| *Tien Phong Commercial Joint Stock Bank - Son Tay Branch* | 0 | 0 | 0 | 0 |
| *Joint Stock Commercial Bank for Investment and Development of Vietnam - Son Tay Branc* | 15,640,000,000 | 0 | 0 | 15,640,000,000 |
| *Ho Chi Minh City Development Joint Stock Commercial Bank- Ha Nam branch* | 1,526,760,000 | 0 | 0 | 1,526,760,000 |
| **Long-term loans** | **213,349,807,841** | **221,897,000,000** | **282,970,070,000** | **274,422,877,841** |
| *Tien Phong Commercial Joint Stock Bank - Son Tay Branch* | 0 | 0 | 0 | 0 |
| *Saigon Thuong Tin Commercial Joint Stock Bank - Thu Do Branch* | 0 | 0 | 0 | 0 |
| *Hdbank Ha Nam branch* | 2,386,166,465 | 0 | 1,145,070,000 | 3,531,236,465 |
| *Mr. Nguyen Sy Tiep* | 181,115,478,375 | 4,687,000,000 | 13,000,000,000 | 189,428,478,375 |
| *Hoang Long Cement Joint Stock Company* | 29,508,209,801 | 217,210,000,000 | 257,095,000,000 | 69,393,209,801 |
| *Joint Stock Commercial Bank for Investment and Development of Vietnam - Son Tay Branc* | 339,953,200 | 0 | 11,730,000,000 | 12,069,953,200 |
| **Total** | **641,859,853,063** | **792,348,782,267** | **925,232,709,922** | **774,743,780,718** |

## 14 . OWNER'S EQUITY

### a) Movement in owner's equity

| | Owner's contributed capital | Share premium | Investment and development fund | Construction investment capital | Retained earnings | **Total** |
|---|---|---|---|---|---|---|
| | VND | VND | VND | | VND | **VND** |
| **Opening balance** | **578,390,000,000** | **7,405,713,000** | **59,383,458,551** | **1,811,263** | **59,699,929,641** | **704,880,912,455** |
| Capital increase in the period | - | - | - | - | - | - |
| Profit for the period | - | - | - | - | 7,339,281,944 | 7,339,281,944 |
| Increase due to deduction of funds | - | - | - | - | - | - |
| Decrease due to deduction of funds | - | - | - | - | - | - |
| Other decrease | - | | - | - | | - |
| **Closing balance** | **578,390,000,000** | **7,405,713,000** | **59,383,458,551** | **1,811,263** | **67,039,211,585** | **712,220,194,399** |

**b) Details of owner's investment capital**

| | Rate | 30/09/2026 | Rate | 01/01/2026 |
|---|---|---|---|---|
| State capital | 0,00% | - | 0,00% | - |
| Capital of other subjects | 100,00% | 578.390.000.000 | 100,00% | 578.390.000.000 |
| **Total** | **100%** | **578.390.000.000** | **100%** | **578.390.000.000** |

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

| | 2026<br>VND | 2025<br>VND |
|---|---|---|
| Owner's contributed capital | 578.390.000.000 | 578.390.000.000 |
| *- Opening balance* | 578.390.000.000 | *578.390.000.000* |
| *- Increasing during the period* | - | |
| *- Closing balance* | *578.390.000.000* | *578.390.000.000* |
| Dividends, distributed profits | - | - |
| *- Dividends, profits divided on previous year's profits* | - | - |

| **Shares** | 30/09/2026<br>VND | 01/01/2026<br>VND |
|---|---|---|
| Number of shares registered for issuance | 57.839.000 | 57.839.000 |
| Number of shares issued to the public | 57.839.000 | 57.839.000 |
| *- Ordinary shares* | *57.839.000* | *57.839.000* |
| Number of outstanding shares in circulation | 57.839.000 | 57.839.000 |
| *- Ordinary shares* | *57.839.000* | *57.839.000* |

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

## 12 . OFF BALANCE SIIEET ITEMS

| | 30/09/2026 | 01/01/2026 |
|---|---|---|
| | VND | VND |
| Bad debts written off | *3.331.543.932* | *3.331.543.932* |
| Total | **3.331.543.932** | **3.331.543.932** |

## 18 . REVENUE

| | From 01/01/2026 to 30/09/2026 | From 01/01/2025 to 30/09/2025 |
|---|---|---|
| | VND | VND |
| Sales of finished goods | 659.242.211.564 | 811.332.220.854 |
| *- Sales revenue* | *659.242.211.564* | *811.332.220.854* |
| | **659.242.211.564** | **811.332.220.854** |

## 19 . COST OF SALES

| | From 01/01/2026 to 30/09/2026 | From 01/01/2025 to 30/09/2025 |
|---|---|---|
| | VND | VND |
| Cost of finished goods sold | 582.255.578.058 | *731.822.670.935* |
| *- Cost of goods sold* | | |
| | **582.255.578.058** | **731.822.670.935** |

## 20 . FINANCIAL INCOME

| | From 01/01/2026 to 30/09/2026 | From 01/01/2025 to 30/09/2025 |
|---|---|---|
| | VND | VND |
| Bank and loan interest | 949.147.044 | 223.417.942 |
| | **949.147.044** | **223.417.942** |

## 21 . FINANCIAL EXPENSES

| | From 01/01/2026 to 30/09/2026 | From 01/01/2025 to 30/09/2025 |
|---|---|---|
| | VND | VND |
| Interest expense | 33.496.226.722 | 30.874.926.678 |
| Exchange rate difference loss | 11.633.882 | 1.040.548.639 |
| | **33.507.860.604** | **31.915.475.317** |

## 22 . SELLING EXPENSES

| | From 01/01/2026 to 30/09/2026 | From 01/01/2025 to 30/09/2025 |
|---|---|---|
| | VND | VND |
| Cost of raw materials and materials | - | - |
| Labor costs | 1.515.945.632 | 1.203.641.216 |
| Other expenses | 3.753.962.791 | 5.260.389.707 |
| **Total** | **5.269.908.423** | **6.464.030.923** |

## 23 . GENERAL AND ADMINISTRATION EXPENSES

| | From 01/01/2026 to 30/09/2026 | From 01/01/2025 to 30/09/2025 |
|---|---|---|
| | VND | VND |
| Cost of raw materials and materials | 132.000.000 | - |
| Labor costs | 4.103.741.337 | 3.450.866.162 |
| Fixed asset depreciation costs | 2.359.538.976 | 2.782.292.382 |

| | | |
|---|---|---|
| Cost of outsourced services | 569.563.607 | 371.620.000 |
| Other expenses | 20.674.419.764 | 20.199.195.891 |
| **Total** | **27.839.263.684** | **26.803.974.435** |

## 24 . PRODUCTION AND BUSINESS EXPENSES BY FACTORS

| | From 01/01/2026 to 30/09/2026 | From 01/01/2025 to 30/09/2025 |
|---|---|---|
| | VND | VND |
| Cost of raw materials and materials | 564.682.930.015 | 894.519.398.106 |
| Labor costs | 41.493.364.296 | 36.760.192.798 |
| Fixed asset depreciation costs | 94.982.069.087 | 95.265.544.986 |
| Cost of outsourced services | 118.750.983.187 | 196.714.352.902 |
| Other expenses | 2.785.733.140 | 5.200.831.589 |
| **Total** | **822.695.079.725** | **1.228.460.320.381** |

## 25 . CURRENT CORPORATE INCOME TAX EXPENSE

| | From 01/01/2026 to 30/09/2026 | From 01/01/2025 to 30/09/2025 |
|---|---|---|
| | VND | VND |
| Profit before tax | 10.298.142.093 | 11.796.960.336 |
| Upward adjustments for taxable profit | *2.152.963.953* | *2.954.652.354* |
| Downward adjustments for taxable profit | | *(5.481.655.854)* |
| Profit for calculation of current corporate income tax | 9.469.095.122 | 9.269.956.835 |
| Carrying forward losses from the previous year | - | - |
| Taxable profit | 9.469.095.122 | 9.269.956.835 |
| Tax rate | 20% | 20% |
| Current corporate income tax expense | 1.893.819.024 | 1.853.991.367 |
| Adjustment of current corporate income tax expenses of the previous year in this period | 1.065.041.125 | 1.449.336.277 |
| | **2.958.860.149** | **3.303.327.644** |

## TRANSACTIONS AND BALANCES WITH RELATED PARTIES

Related parties

| | |
|---|---|
| Mr. Nguyen Sy Tiep | Major shareholder and Chairman of the Board of Dir |
| Hoang Long Cement Joint Stock Company | Mr. Nguyen Sy Tiep, a major shareholder, is also the chairman of the board of directors of Sai Son and Hoang Long Cement |
| Hoang Long Hoa Binh Cement Joint Stock Company | Mr. Nguyen Sy Tiep - Chairman of the Board of Directors and also the legal representative of Hoang Long Hoa Binh Company. |
| Mr. Vuong Duc Nhat | Manager |
| Mr. Nguyen Tri Chung | Vice president |
| Ms. Nguyen Thu Hang | Vice president |

During the first nine months of 2026, the company engaged in the following primary transactions with related parties:

| | From 01/01/2026 to 30/09/2026 | From 01/01/2025 to 30/09/2025 |
|---|---|---|
| | VND | VND |
| **Sell** | | |
| Hoang Long Cement Joint Stock Company | 449.891.081.198 | 736.951.000.000 |
| **Purchase** | 0 | 0 |
| Hoang Long Cement Joint Stock Company | 20.911.094.400 | 22.583.981.952 |

| | | |
|---|---|---|
| Hoang Long Hoa Binh Cement Joint Stock | 155.353.555.000 | 0 |
| **Loan amount received during the year** | | |
| Mr. Nguyen Sy Tiep | 4.687.000.000 | 30.816.000.000 |
| Hoang Long Cement Joint Stock Company | 217.210.000.000 | 108.554.000.000 |
| **Repay loan principal** | 0 | 0 |
| Mr. Nguyen Sy Tiep | 13.000.000.000 | 639.329.679 |
| Hoang Long Cement Joint Stock Company | 257.095.000.000 | 134.348.797.048 |
| **Interest expense incurred** | 0 | 0 |
| Hoang Long Cement Joint Stock Company | 3.868.994.534 | 4.701.150.702 |

**The main balances with related parties as of September 30, 2026**

| | 30/09/2026 | 30/09/2025 |
|---|---|---|
| | VND | VND |
| **Short-term receivables from customers** | | |
| Hoang Long Cement Joint Stock Company | 16.799.769.819 | 84.600.912.025 |
| **Short-term payables to suppliers.** | 0 | 0 |
| Hoang Long Cement Joint Stock Company | 4.968.395.712 | 24.747.369.248 |
| **Long-term loans and financial leases** | 0 | 0 |
| Mr. Nguyen Sy Tiep | 181.115.478.375 | 189.428.478.375 |
| Hoang Long Cement Joint Stock Company | 29.508.209.801 | 71.427.209.801 |
| **Fees must be paid** | 0 | 0 |
| Hoang Long Cement Joint Stock Company | 3.868.994.534 | 2.395.719.212 |
| **Interest expense incurred** | 3.868.994.534 | 4.701.150.702 |

**Income of the board of directors, management board, and supervisory board for the**

| | From 01/01/2026 to 30/09/2026 | From 01/01/2025 to 30/09/2025 |
|---|---|---|
| **Board of Directors** | **84.000.000** | **84.000.000** |
| Mr. Nguyen Sy Tiep | 60.000.000 | 60.000.000 |
| Mr. Vuong Duc Nhat | 12.000.000 | 12.000.000 |
| Ms. Phan Thi Hai | 12.000.000 | 12.000.000 |
| **Board of Directors** | **348.128.654** | **394.358.000** |
| Mr. Vuong Duc Nhat | 84.951.347 | 137.234.000 |
| Mr. Nguyen Tri Chung | 113.495.193 | 137.234.000 |
| Ms. Nguyen Thu Hang | 149.682.114 | 119.890.000 |
| **Control Board** | 30.000.000 | 30.000.000 |
| Ms. Nguyen Ngoc Na | 12.000.000 | 12.000.000 |
| Mr. Nguyen Van Thang | 7.500.000 | 9.000.000 |
| Ms. Phung Thi Duyen | 7.500.000 | 9.000.000 |
| Mr. Nguyễn Sỹ Đạt | 1.500.000 | |
| Ms. Nguyễn Sỹ Anh Quân | 1.500.000 | |
| **Cộng** | **462.128.654** | **508.358.000** |

## 27 . SUBSEQUENT EVENTS

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

Hanoi, 17 October 2026

| Preparer | Chief Accountant | Deputy director |
|---|---|---|
| *Pham Tien Hieu* | *Vuong Thi Bich Ngoc* | *Nguyen Tri Chung* |

CÔNG TY CỔ PHẦN XI MĂNG SÀI SƠN

| | |
|---|---|
| **CÔNG TY CP**<br>**XI MĂNG SÀI SƠN** | **CỘNG HOÀ XÃ HỘI CHỦ NGHĨA VIỆT NAM**<br>**Độc lập- Tự do - Hạnh phúc**<br>**-----*****----- |
| Số:16/GUQ - XMSS | *Hà Nội, ngày 19 tháng 10 năm 2023* |

# GIẤY ỦY QUYỀN

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

**Người ủy quyền:**

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

**Người nhận ủy quyền:**

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

**1. Nội dung ủy quyền:**

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

**2. Thời hạn ủy quyền:**

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

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

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

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

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

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

| BÊN ỦY QUYỀN | BÊN NHẬN ỦY QUYỀN |
|---|---|
| M.S.D.N:0500444444-C.T.C.P<br>CÔNG TY CỔ PHẦN XI MĂNG SAI SƠN<br>H.CHƯƠNG MỸ - T.P HÀ NỘI<br>GIÁM ĐỐC<br>Vương Đức Nhật | Nguyễn Thị Chung |

***Nơi gửi:***
*- CT HĐQT ( để b/c)*
*- Cá nhân ( để t/h)*
*- Lưu TCHC*

T.P HÀ NỘI