

No: 19/CV-CT

Ha Noi, dates 18 April 2026

PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS

To: *Ha Noi City Stock Exchange*

Pursuant to the provisions of Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding information disclosure on the stock market, Sai Son Cement Joint Stock Company shall disclose information on the financial statements (BTC) of the One quarter of 2026 to the Hanoi Stock Exchange as follows:

1. Name of company: SAISON CEMENT JOINT STOCK COMPANY

- Stock symbol: SCJ
- Address of head office: Xuan Mai Commune, Hanoi City
- Telephone: 02433132183
- Website: ximangsaigon.com

3. Content of published information :

- Financial statements for the One quarter of 2025:

Separate financial statements (TCNY with no subsidiaries and the superior accounting unit with affiliated units). ☒

Consolidated financial statements (TCNY with subsidiaries). ☐

Combined financial statements (TCNY with affiliated accounting unit with its own accounting system). ☐

- Explanatory documents that must be disclosed together with financial reports according to regulations in Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding information disclosure on the stock market include:

+ Profit after corporate income tax in the business results report of the reporting period changes by 10% or more compared to the same period last year:

Yes ☒

No ☐

+ Explanatory documents (if any)

Yes ☐

No ☐

+ Profit after tax in the reporting period that is a loss, a change from profit in the same period last year to loss in this period or vice versa:

Yes ☒

No ☐

+ Explanatory documents (if any)

Yes ☐

No ☐

This information was published on the company's website on: 18/04/2026 at the link: <http://ximangsaigon.com/cong-ty-cp-xi-mang-sai-son-xin-gui-toi-qui-co-dong-bao-cai-chinh-qui-1-2026/>

We hereby declare that the information published above is true and take full legal responsibility for the content of the published information.



Attached documents:

- Financial statements for the
One quarter of 2026
- Official dispatch No 18./CV-
CT dates 17/04/2026

Organization Representative

Legal Representative/UQCBTT Person

(Sign, state full name, position, seal)



PHÓ GIÁM ĐỐC

Nguyễn Trí Chung



FINANCIAL STATEMENT REPORT

As at 31 March 2026

Unit: VND

ASSETS	CODES	NOTES	CLOSING BALANCE	OPENING BALANCE
1	2	3	4	5
A - CURRENT ASSETS	100		334.376.307.087	350.028.675.156
<i>I - Cash and cash equivalents</i>	110		303.162.584	1.592.795.355
1, Cash	111	3	303.162.584	1.592.795.355
<i>II - Short-term financial investments</i>	120		0	0
1, Held-to-maturity investments	123		0	0
<i>III - Short-term receivables</i>	130		144.723.426.092	201.768.088.932
1, Short-term trade receivables	131		52.506.403.856	166.082.543.325
2, Short-term advances to suppliers	132		66.322.205.784	10.138.200.200
6, Other short-term receivables	135	4	27.744.064.432	27.396.593.387
7, Provision for short-term doubtful debts (*)	136		-1.849.247.980	-1.849.247.980
<i>IV - Inventories</i>	140	5	182.534.728.199	143.073.288.472
1, Inventories	141		182.534.728.199	143.073.288.472
<i>IV - Other short-term assets</i>	160		6.814.990.212	3.594.502.397
1, Short-term deferred costs	161	7	6.264.022.030	3.343.715.309
2, Value added tax deductibles	162		550.968.182	0
3, Taxes and other receivables from the State budget	163	16	0	250.787.088
B - NON-CURRENT ASSETS	200		1.282.752.038.072	1.310.826.439.718
<i>I - Fixed assets</i>	220		1.158.650.140.522	1.180.599.566.034
1, Tangible fixed assets	221		1.158.650.140.522	1.180.599.566.034
Cost	222		2.060.498.714.834	2.057.575.392.522
Accumulated depreciation (*)	223		-901.848.574.312	-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
<i>II - Long-term assets in progress</i>	250		0	0
2, Long-term construction in progress	252		0	0
<i>III - Long-term financial investments</i>	260		20.000.000	0

5, Held-to-maturity investments	265		20.000.000	0
IV- Other long-term assets	270		124.081.897.550	130.226.873.684
1, Long-term deferred costs	271		124.081.897.550	130.226.873.684
TOTAL ASSETS	280		1.617.128.345.159	1.660.855.114.874
RESOURCES	CODES	NOTES	CLOSING BALANCE	OPENING BALANCE
C-LIABILITIES	300		911.208.508.165	955.974.202.419
I - Current liabilities	310		616.330.450.875	666.780.215.129
1, Short-term trade payables	311	9	106.485.966.329	146.182.398.107
2, Short-term advances from customers	312		4.479.310.433	201.813.600
3, Taxes and amounts payable to the State budget	314	10	5.724.750.067	4.640.826.208
4, Payables to employees	315		4.893.264.856	4.512.837.639
5, Short-term accrued expenses	316		7.027.935.452	9.213.186.696
9, Other current payables	320		2.137.094.102	1.708.250.002
10, Short-term loans and obligations under finance leases	321	13	485.582.129.636	500.320.902.877
II - Long-term liabilities	330		294.878.057.290	289.193.987.290
1, Long-term trade payables	331	9	14.771.109.449	14.771.109.449
3, Long-term accrued expenses	334	14	0	0
8, Long-term loans and obligations under finance leases	339	13	280.106.947.841	274.422.877.841
D - EQUITY	400	14	705.919.836.994	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		60.738.854.180	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		1.038.924.539	11.344.379.931
TOTAL RESOURCES (440=300+400)	440		1.617.128.345.159	1.660.855.114.874

Hanoi, 17 April 2026

Preparer

Chief Accountant

Deputy director



Pham Tien Hieu



Vuong Thi Bich Ngoc



Nguyễn Tri Chung

INCOME STATEMENT

One quarter of the year 2026

Unit: VND

ITEMS	CO DES	NO TES	One 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	201.589.987.050	253.458.779.793	201.589.987.050	253.458.779.793
2. Deductions	02		1.964.500.001	0	1.964.500.001	0
3. Net revenue from goods sold and services rendered (10=01-02)	10		199.625.487.049	253.458.779.793	199.625.487.049	253.458.779.793
4. Cost of sales	11	19	177.945.243.430	234.096.825.335	177.945.243.430	234.096.825.335
5. Gross profit from goods sold and services rendered (20=10-11)	20		21.680.243.619	19.361.954.458	21.680.243.619	19.361.954.458
6. Financial income	22	20	354.151.360	632.109	354.151.360	632.109
7. Financial expenses	23	21	10.218.476.569	9.658.396.591	10.218.476.569	9.658.396.591
<i>in which: Interest expense</i>	24		10.218.476.569	9.658.396.591	10.218.476.569	9.658.396.591
8. Selling expenses	25	22	1.736.550.851	2.011.611.959	1.736.550.851	2.011.611.959
9. General and administration expenses	26	23	8.753.811.488	8.834.247.282	8.753.811.488	8.834.247.282
10. Operating profit {30=20+(21-22)-(25+26)}	30		1.325.556.071	-1.141.669.265	1.325.556.071	-1.141.669.265
11. Other income	31		0	4	0	4
12. Other expenses	32		26.900.397	2.061.237.928	26.900.397	2.061.237.928
13. Profit from other activities	40		-26.900.397	-2.061.237.924	-26.900.397	-2.061.237.924
14. Accounting profit before tax (50=30+40)	50		1.298.655.674	-3.202.907.189	1.298.655.674	-3.202.907.189
15. Current corporate income tax expense	51	24	259.731.135	0	259.731.135	0
17. Net profit after corporate income tax	60		1.038.924.539	-3.202.907.189	1.038.924.539	-3.202.907.189
18. Basic earnings per share (*)	70		18	-55	18	-55
19. Lợi nhuận suy giảm trên cổ phiếu (*)	71		18	-55	18	-55

Hanoi, 17 april 2026

Preparer



Pham Tien Hieu

Chief Accountant



Vuong Thi Bich Ngoc

Deputy director



Nguyen Tri Chung

CASH FLOW STATEMENT
(By indirect method)
One 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		1.298.655.674	-3.202.907.189
2.Adjustments for			34.737.073.033	34.583.290.697
- Depreciation and amortisation of fixed assets and investment properties	02		24.872.747.824	24.925.526.215
- Foreign exchange (gain)/ loss arising from translating foreign currency items	04		0	0
- (Gain)/loss from investing activities	05		-354.151.360	-632.109
- Borrowing costs	06		10.218.476.569	9.658.396.591
3.Operating profit before movements in working capital	08		36.035.728.707	31.380.383.508
- Increase, decrease in receivables	09		53.824.175.025	-5.902.245.459
- Increase, decrease in inventories	10		-39.461.439.727	-3.227.509.322
- Increase, decrease in payables (excluding accrued loan interest and corporate income tax payable)	11		44.765.694.254	6.259.007.086
- Increase, decrease in prepaid expenses	12		-2.920.306.721	-9.862.866.680
-Borrowing costs paid	14		-10.218.476.569	-9.658.396.591
- Corporate income tax paid	15		0	0
- Other cash inflows	16		0	0
- Other cash outflows	17		-71.336.982.187	-71.614.274.397
Net cash generated by/(used in) operating activities	20		10.688.392.782	-62.625.901.855
II-CASH FLOWS FROM INVESTING ACTIVITIES			0	0
- Acquisition and construction of fixed assets and other long-term assets	21		-2.923.322.312	-10.348.795.190
Net cash generated by/(used in) investing activities	30		-2.923.322.312	-10.348.795.190
III-CASH FLOWS FROM FINANCING ACTIVITIES				
- Proceeds from borrowings	33		209.851.101.446	296.436.261.983
- Repayment of borrowings	34		-218.905.804.687	-223.294.620.792
- Dividends and profits paid	36		0	0
Net cash generated by/(used in) financing activities	40		-9.054.703.241	73.141.641.191
Net increase/(decrease) in cash (20+30+40)	50		-1.289.632.771	166.944.146
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	303.162.584	1.018.095.841

Hanoi, 17 April 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, 2025 to March 31, 2025

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 of the People's Committee of Ha Tay Province and was converted into a Joint Stock Company under Decision No. 2369/QD-UB dated November 13, 2003 of the People's Committee of Ha Tay Province.

The company's headquarters is in Nam Phuong Tien 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 Investment of 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 the State. Financial statements are prepared and presented in accordance with all provisions of each standard, circulars guiding the 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 than three months, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

2.4 Receivables

Receivables represented in the Financial Statements are stated at book value of the trade receivables and other 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 level of loss that may occur.

2.5 Inventories

Inventories are stated at the lower of cost and net realisable value. Cost comprises cost of purchases, processing costs and other directly attributable expenses that have been incurred in bringing the inventories to their present location and 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, tangible fixed assets and intangible fixed assets are recorded at historical cost, Accumulated depreciation/amortisation and net book value. 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. Distributions from the accumulated net profits of the associates after the date of investment are allocated to the company's income 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 purchase are considered "cash equivalents";
- asset;
- Having a capital recovery period of more than twelvemonth or one business cycle is classified as a long-term asset.

2.8 Borrowing costs

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

Borrowing costs directly attributable to the acquisition, construction or production of a qualifying asset are included in the cost of that asset (capitalized), including interest, amortization of discounts or premiums when issuing bonds, and 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 over the period of prepayment or the period during which the corresponding economic benefits are generated from these expenses.

The following types of expenses are accounted for as long-term deferred expenses to be gradually allocated to the 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 in the period to ensure that when actual expenses arise, they do not cause sudden changes in production and business expenses based on the principle of matching revenue and expenses. When such expenses arise, if there is a difference with the amount deducted, the accountant will record additional expenses or reduce expenses corresponding to the difference.

2.11 Owner's equity

Share premium is recorded as the difference greater or smaller between the actual issuance price and the par value of 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 retroactive 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 by the Board of Management and after setting aside reserve funds in accordance with the Company's Charter and the provisions of Vietnamese law.

Dividends payable to shareholders are recorded as payable in the Company's Balance Sheet after the dividend 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; ownership 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 both (2) 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 profits from 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 (recovered 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

	<u>31/03/2026</u>	<u>01/01/2026</u>
	VND	VND
Cash on hand	33.570.692	43.857.908
Bank demand deposits	269.591.892	1.548.937.447
	<u>303.162.584</u>	<u>1.592.795.355</u>

4 . OTHER CURRENT RECEIVABLES

	<u>31/03/2026</u>	<u>01/01/2026</u>
	VND	VND
- Receivable from Phu Thai Binh Company	800.000.000	800.000.000
- Receivable from employees	40.264.620	40.157.120
- Other receivables	26.903.799.812	26.556.436.267
	<u>27.744.064.432</u>	<u>27.396.593.387</u>

5 . INVENTORIES

	<u>31/03/2026</u>	<u>01/01/2026</u>
	VND	VND
Raw materials	134.238.781.377	121.878.489.583
Tools and supplies	399.121.923	401.923.935
Merchandise	-	-
Finished goods	47.896.824.899	20.792.874.954
	<u>182.534.728.199</u>	<u>143.073.288.472</u>

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

	<u>31/03/2026</u>	<u>01/01/2026</u>
	VND	VND
Corporate income tax	-	-
Personal income tax	-	-
Real Estate Tax, Land Rent	-	-
Others	-	-
	<u>-</u>	<u>250.787.088</u>

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

7 . PREPAYMENTS

<u>31/03/2026</u>	<u>01/01/2026</u>
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Current	VND	VND
Tools and dies issued for consumption	6.264.022.030	3.343.715.309
Insurance premium cost	-	-
Others	-	-
	6.264.022.030	3.343.715.309
Non-current	VND	VND
Goodwill when merging Sai Son II Cement and Construction Compa	124.081.897.550	130.226.873.684
Major repair costs of fixed assets	-	-
	124.081.897.550	130.226.873.684

9 . TRADE PAYABLES

	31/03/2026 VND	01/01/2026 VND
Short-term trade payables		
Hoang Quan Joint Stock Company	4.935.789.574	4.935.789.574
Hoang Long Cement Joint Stock Company		17.884.483.990
BT Trading and Construction Company Limited	15.531.507.215	15.531.507.215
3B Indochina Vietnam Co., Ltd.		31.377.676.752
Others	36.756.508.798	76.452.940.576
Long-term trade payables	14.771.109.449	14.771.109.449
	71.994.915.036	160.953.507.556

10 . TAXES AND OTHER PAYABLES TO THE STATE BUDGET

	Payable 01/01/2026 VND	Payable during the period VND	Paid during the period VND	Payable 31/03/2026 VND
Value added tax	2.320.416.685	447.913.344	0	2.768.330.029
Corporate income tax	2.320.343.523	259.731.135	0	2.580.074.658
Personal income tax	0	0	0	0
Foreign Contractor Tax	0	0	0	0
Natural resource tax	66.000	193.200	193.200	66.000
Land tax and land rent	0	627.066.468	250.787.088	376.279.380
Other taxes and fees	0	915.901.821	915.901.821	0
	4.640.826.208	2.250.805.968	1.166.882.109	5.724.750.067

	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	-	-	-	2.923.322.312
- Additions		2.923.322.312	-	-	-	2.923.322.312
- Construction investment			-	-	-	-
- Other	-	-	-	-	-	-
Decreases in the period	-	-	-	-	-	-
- Switching to real estate	-	-	-	-	-	-
- Disposals	-	-	-	-	-	-
- Other	-	-	-	-	-	-
Closing balance	690.751.504.809 -	1.337.823.212.596 -	29.741.736.832 -	1.692.970.597 -	489.290.000 -	2.060.498.714.834
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	7.152.594.387	16.776.666.223	936.265.548	1.749.999	5.471.667	24.872.747.824
- Charge for the period	7.152.594.387	16.776.666.223	936.265.548	1.749.999	5.471.667	24.872.747.824
- Other	-	-	-	-	-	-
Decreases in the period	-	-	-	-	-	-
- Switching to real estate	-	-	-	-	-	-
- Disposals	-	-	-	-	-	-
- Other	-	-	-	-	-	-
Closing balance	263.284.556.074	617.594.498.671	19.486.869.591	1.089.574.349	393.075.627	901.848.574.312
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	427.466.948.735	720.228.713.925	10.254.867.241	603.396.248	96.214.373	1.158.650.140.522

13. LOANS AND OBLIGATIONS UNDER FINANCE LEASES

	31/03/2026	Increase in the period	Paid in the period	01/01/2026
Short-term loans	502.748.889.636	117.814.101.446	115.386.114.687	500.320.902.877
- Bank loan	485.572.729.636	117.814.101.446	115.386.114.687	483.144.742.877
<i>Short-term loan from BIDV - Son Tay Branch</i>	166.204.950.330	43.627.222.116	46.066.069.139	168.643.797.353
<i>Short-term loan from VPBank - Thang Long Branch</i>	106.423.652.386	55.201.355.050	50.270.000.000	101.492.297.336
<i>Short-term loan from HDBank - Ha Nam Branch</i>	63.581.000.000	18.985.524.280	19.050.045.548	63.645.521.268
<i>Tien Phong Commercial Joint Stock Bank - Son Tay Branch</i>	49.363.126.920	0	0	49.363.126.920
<i>Wooribank Ha Nam branch</i>	100.000.000.000	0	0	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
<i>Saigon Thuong Tin Commercial Joint Stock Bank - Thu Do Branch</i>	0	0	0	0
<i>Tien Phong Commercial Joint Stock Bank - Son Tay Branch</i>	0	0	0	0
<i>Joint Stock Commercial Bank for Investment and Development of Vietnam - Son Tay Branch</i>	15.640.000.000	0	0	15.640.000.000
<i>Ho Chi Minh City Development Joint Stock Commercial Bank- Ha Nam branch</i>	1.526.760.000	0	0	1.526.760.000
Long-term loans	262.940.187.841	92.037.000.000	103.519.690.000	274.422.877.841
<i>Tien Phong Commercial Joint Stock Bank - Son Tay Branch</i>	0	0	0	0
<i>Saigon Thuong Tin Commercial Joint Stock Bank - Thu Do Branch</i>	0	0	0	0
<i>Hdbank Ha Nam branch</i>	3.149.546.465	0	381.690.000	3.531.236.465
<i>Mr. Nguyen Sy Tiep</i>	181.115.478.375	4.687.000.000	13.000.000.000	189.428.478.375
<i>Hoang Long Cement Joint Stock Company</i>	70.515.209.801	87.350.000.000	86.228.000.000	69.393.209.801
<i>Joint Stock Commercial Bank for Investment and Development of Vietnam - Son Tay Branch</i>	8.159.953.200	0	3.910.000.000	12.069.953.200
Total	765.689.077.477	209.851.101.446	218.905.804.687	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	-	-	-	-	1.038.924.539	1.038.924.539
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	60.738.854.180	705.919.836.994

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

	Rate	31/03/2026	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 VND	2025 VND
Owner's contributed capital	578.390.000.000	578.390.000.000
- <i>Opening balance</i>	578.390.000.000	578.390.000.000
- <i>Increasing during the period</i>	-	-
- <i>Closing balance</i>	578.390.000.000	578.390.000.000
Dividends, distributed profits	-	-
- <i>Dividends, profits divided on previous year's profits</i>	-	-
Shares	31/03/2026 VND	01/01/2026 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
- <i>Ordinary shares</i>	57.839.000	57.839.000
Number of outstanding shares in circulation	57.839.000	57.839.000
- <i>Ordinary shares</i>	57.839.000	57.839.000

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

12 . OFF BALANCE SHEET ITEMS

	31/03/2026	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 31/03/2026	From 01/01/2025 to 31/03/2025
	VND	VND
Sales of finished goods	199.625.487.049	253.458.779.793
- Sales revenue	199.625.487.049	253.458.779.793
	199.625.487.049	253.458.779.793

19 . COST OF SALES

	From 01/01/2026 to 31/03/2026	From 01/01/2025 to 31/03/2025
	VND	VND
Cost of finished goods sold	177.945.243.430	234.096.825.335
- Cost of goods sold	177.945.243.430	234.096.825.335

20 . FINANCIAL INCOME

	From 01/01/2026 to 31/03/2026	From 01/01/2025 to 31/03/2025
	VND	VND
Bank and loan interest	354.151.360	632.109
	354.151.360	632.109

21 . FINANCIAL EXPENSES

	From 01/01/2026 to 31/03/2026	From 01/01/2025 to 31/03/2025
	VND	VND
Interest expense	10.218.476.569	9.658.396.591
Exchange rate difference loss	-	-
	10.218.476.569	9.658.396.591

22 . SELLING EXPENSES

	From 01/01/2026 to 31/03/2026	From 01/01/2025 to 31/03/2025
	VND	VND
Cost of raw materials and materials	-	-
Labor costs	470.162.466	367.227.639
Other expenses	1.266.388.385	1.644.384.320
Total	1.736.550.851	2.011.611.959

23 . GENERAL AND ADMINISTRATION EXPENSES

	From 01/01/2026 to 31/03/2026	From 01/01/2025 to 31/03/2025
	VND	VND
Cost of raw materials and materials	36.175.334	-
Labor costs	1.251.384.379	1.052.895.736
Fixed asset depreciation costs	834.284.523	927.430.794

Cost of outsourced services	157.617.115	109.458.500
Other expenses	6.474.350.137	6.744.462.252
Total	8.753.811.488	8.834.247.282
24 . PRODUCTION AND BUSINESS EXPENSES BY FACTORS		
	From 01/01/2026 to 31/03/2026	From 01/01/2025 to 31/03/2025
	VND	VND
Cost of raw materials and materials	221.872.386.955	221.479.924.858
Labor costs	8.907.888.419	6.602.236.601
Fixed asset depreciation costs	24.038.463.301	23.843.623.735
Cost of outsourced services	39.011.780.991	25.549.781.000
Other expenses	785.854.072	932.514.871
Total	294.616.373.738	278.408.081.065
25 . CURRENT CORPORATE INCOME TAX EXPENSE		
	From 01/01/2026 to 31/03/2026	From 01/01/2025 to 31/03/2025
	VND	VND
Profit before tax	1.298.655.674	(3.202.907.189)
Upward adjustments for taxable profit	-	-
Downward adjustments for taxable profit	-	-
Profit for calculation of current corporate income tax	1.298.655.674	(3.202.907.189)
Carrying forward losses from the previous year	-	-
Taxable profit	1.298.655.674	(3.202.907.189)
Tax rate	20%	-
Current corporate income tax expense	259.731.135	-
Adjustment of current corporate income tax expenses of the previous year in this period	-	-
	259.731.135	-

TRANSACTIONS AND BALANCES WITH RELATED PARTIES

Related parties	Major shareholder and Chairman of the Board of Dir
Mr. Nguyen Sy Tiep	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 Cement Joint Stock Company	
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

In Q1/2026, the company had the following main transactions with related parties.

	From 01/01/2026 to 31/03/2026	From 01/01/2025 to 31/03/2025
	VND	VND
Sell		
Hoang Long Cement Joint Stock Company	141.718.933.754	212.277.984.751
Purchase	0	0
Hoang Long Cement Joint Stock Company	7.222.768.000	5.975.961.600

Loan amount received during the year	0	0
Mr. Nguyen Sy Tiep	4.687.000.000	2.500.000.000
Hoang Long Cement Joint Stock Company	87.350.000.000	0
Repay loan principal	0	0
Mr. Nguyen Sy Tiep	13.000.000.000	0
Hoang Long Cement Joint Stock Company	86.228.000.000	24.191.500.052
Interest expense incurred	0	0
Hoang Long Cement Joint Stock Company	1.494.087.012	1.836.348.446

The main balances with related parties as of March 31, 2026

	31/03/2026	31/03/2025
	VND	VND
Short-term receivables from customers		
Hoang Long Cement Joint Stock Company	141.718.933.754	19.655.866.053
Short-term payables to suppliers.	0	0
Hoang Long Cement Joint Stock Company	7.222.768.000	23.235.525.600
Long-term loans and financial leases	0	0
Mr. Nguyen Sy Tiep	181.115.478.375	161.751.808.054
Hoang Long Cement Joint Stock Company	70.515.209.801	73.030.506.797
Fees must be paid	0	0
Hoang Long Cement Joint Stock Company	1.494.087.012	1.201.519.955
Interest expense incurred	1.494.087.012	1.836.348.446

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

	From 01/01/2026 to 31/03/2026	From 01/01/2025 to 31/03/2025
Board of Directors	0	0
Mr. Nguyen Sy Tiep	0	0
Mr. Vuong Duc Nhat	0	0
Ms. Phan Thi Hai	0	0
Board of Directors	114.016.731	122.460.000
Mr. Vuong Duc Nhat	22.965.577	44.820.000
Mr. Nguyen Tri Chung	44.475.577	44.820.000
Ms. Nguyen Thu Hang	46.575.577	32.820.000
Control Board	0	0
Ms. Nguyen Ngoc Na	0	0
Mr. Nguyen Van Thang	0	0
Ms. Phung Thi Duyen	0	0
Cộng	114.016.731	122.460.000

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 April 2026

Preparer

Chief Accountant

Deputy director





Pham Tien Hieu

Vuong Thi Bich Ngoc

Nguyen Tri Chung

No: 18 /CV-CT

W/v: Explain the reason for the discrepancy of over 5% between the after-tax profit reported in the audited financial statements for 2025 and the after-tax profit reported in the financial statements for 2025 prepared by the entity

Hanoi, dates 17 April 2026

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

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

- Sai Son Cement Joint Stock Company would like to explain the reasons for the net profit after tax in Q1/2026, the shift from a loss in Q1/2025 to a profit in Q1/2026, and the net profit after tax in Q1/2026 increasing by 132.46% compared to Q1/2025 as follows:
- In the first quarter of 2025, our company shut down the furnace for major repairs, resulting in increased production costs.

In the first quarter of 2026, our company reduced production costs, resulting in lower consumption, reduced prices, and stable operation of machinery and equipment.

Sai Son Cement Joint Stock Company has established the Sai Son and Nam Son cement brands in the market. The company has been and is seeking all solutions to save costs in production, reduce selling prices to sell all products, increase market coverage, ensure stable livelihoods for employees, and contribute to the state budget.

Therefore, business operations in Q1/2026 were profitable, shifting losses from the same period of the previous year to profits in the same period of this year, and net profit after tax in Q1/2026 increased by 132.46% compared to net profit after tax in Q1/2025.

We hereby declare that the information provided above is true and accurate, and we assume full legal responsibility for the content published.

Recipient:

- As directed
- Office Storage

SAI SON CEMENT JOINT STOCK COMPANY



PHÓ GIÁM ĐỐC

Nguyễn Trọng Chung