

Number: 40/HCT-KTTC

Hai Phong, April 18, 2025

PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS

To : Hanoi 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, Hai Phong Cement Trading And Transportation Joint Stock Company shall disclose information on its Quarter 1, 2025 financial statements (FS) to the Hanoi Stock Exchange as follows:

1. Organization name:

- Stock code: Hai Phong Cement Trading And Transportation Joint Stock Company
- Address: 290 Hanoi Street - So Dau - Hong Bang - Hai Phong
- Contact phone: 02253.540.445 Fax: 02253.540417
- Email: vtxmhp@gmail.com Website: <http://vtxmhp.com>

2. Information disclosure content:

- Financial Report Quarter 1, 2025

- ☒ Separate financial statements (Listed organizations do not have subsidiaries and the superior accounting unit has affiliated units);
- ☐ Consolidated separate financial statements (Listed organization with subsidiaries)
- ☐ Separate consolidated financial statements (Listed organizations with accounting units under their own accounting apparatus)

- Cases that require explanation:

+ The auditing organization gives an opinion that is not an unqualified opinion on the separate financial statements (for reviewed/audited separate financial statements):

☐ Yes

☐ No

Explanatory document in case of integration:

☐ Yes

☐ No

+ The difference between pre- and post-audit profit in the reporting period is 5% or more, changing from loss to profit or vice versa (for audited separate financial statements in 2025):

☐ Yes

☐ No



Explanatory document in case of integration:

☐ Yes

☐ No

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

☒ Yes

☐ No

Explanatory document in case of integration:

☒ Yes

☐ No

+ Profit after tax in the reporting period is a loss, changing from profit in the same period of the previous year to loss in this period or vice versa:

☒ Yes

☐ No

Explanatory document in case of integration:

☒ Yes

☐ No

This information was published on the company's website on: April 18, 2025 at the link: vtxmhp.com

3. Report on transactions worth 35% or more of total assets in 2024.

- Transaction content:
- Ratio of transaction value/total asset value of the enterprise (%) (Based on the most recent financial report):
- Transaction completion date:

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

Attached documents: *Non*
- Financial report Quarter 1, 2025
- Explanatory document *a*

Organization representative
Legal representative
DIRECTOR



Le Van Thang

VIETNAM NATIONAL CEMENT CORPORATION
HAI PHONG CEMENT TRADING AND TRANSPORTATION
JOINT STOCK COMPANY

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Number: **41** /HCT-KTTC

Hai Phong, April 18, 2025

On the announcement of the Financial Report for the first
quarter of 2025

Dear :

**State Securities Commission
Hanoi Stock Exchange**

1. Company name: **Hai Phong Cement Trading And Transportation Joint Stock Company**
2. Stock code : **HCT**
3. Head office address : **290 Hanoi Street - So Dau - Hong Bang - Hai Phong**
4. Phone : **02253.540.445 Fax: 02253.540417**
5. Legal representative: **Director Le Van Thang**
6. Information disclosure content: **Financial report for the first quarter of 2025 prepared on April 18, 2025; Including:**
 - Balance sheet;
 - Business performance report;
 - Cash flow statement ;
 - Notes to Financial Statements.
7. Website address for posting Financial Reports: <http://vtxmhp.com>

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

Recipient: *km*

- As per;
- Save Financial Accounting
- Burner of documents *o*



DIRECTOR

Le Van Thang



VIETNAM NATIONAL CEMENT CORPORATION
HAI PHONG CEMENT TRADING AND TRANSPORTATION
JOINT STOCK COMPANY

Address: 290 Hanoi Street - Hong Bang - Hai Phong
Phone number: 0225.3540445 - Fax: 0225.3540417
Email: vtxmhp@gmail.com Website: <http://vtxmhp.com>

FINANCIAL REPORT

QUARTER I, 2025

LIST OF REPORTS

1. BALANCE SHEET
2. PRODUCTION AND BUSINESS RESULTS REPORT
3. CASH FLOW STATEMENT
4. NOTES TO FINANCIAL STATEMENTS

Recipient:

- Vietnam Cement Corporation
- State Securities Commission.
- Hanoi Stock Exchange.
- Board of Directors of the Company.
- Company Board of Supervisors.
- Board of Directors of the Company.
- Save Accounting Department.

Hai Phong, April 18, 2025

BALANCE SHEET
As at 31 March 2025

FORM B01 - DN
Unit: VND

ITEMS	Codes	Notes	31/03/2025	01/01/2025
A				
CURRENT ASSETS	100		31.982.865.058	31.907.874.016
I. Cash and cash equivalents	110		2.428.018.057	2.806.569.072
1. Cash	111	5	2.428.018.057	2.806.569.072
2. Cash equivalents	112		0	0
II. Short-term financial investments	120	8	17.640.000.000	19.340.000.000
1. Invesments held to maturity	123		17.640.000.000	19.340.000.000
III. Short-term receivables	130		11.707.166.794	9.572.828.769
1. Trade accounts receivable	131	6	11.348.822.102	9.032.612.387
2. Short-term advances to suppliers	132	7	188.814.668	317.828.825
4. Other receivables	136	9	731.332.061	784.189.594
5. Provision for doubtful debts	137	10	(561.802.037)	(561.802.037)
IV. Inventories	140	12	106.110.626	63.465.162
1. Inventories	141		106.110.626	63.465.162
V. Other current assets	150		101.569.581	125.011.013
1. Short-term prepaid expenses	151	13	101.569.581	125.011.013
2. Value added tax deductibles	152		0	0
3. Other receivables from State Budget	153	18	0	0
4. Government bonds purchased for resale	154		0	0
5. Other short-term assets	155		0	0
B				
NON-CURRENT ASSETS	200		9.194.497.095	9.990.144.012
I. Long-term receivables	210		0	0
6. Other long-term receivables	216	9	0	0
7. Provision for doubtful long-term debts	219	10	0	0
I. Fixed assets	220		8.363.743.709	8.812.898.957
1. Tangible fixed assets	221	11	8.248.540.764	8.695.976.565
- Cost	222		34.102.836.975	34.102.836.975
- Accumulated depreciation	223		(25.854.296.211)	(25.406.860.410)
2. Intangible fixed assets	227	14	115.202.945	116.922.392
- Cost	228		285.410.000	285.410.000
- Accumulated Amortization	229		(170.207.055)	(168.487.608)
II. Other long-term assets	260		830.753.386	1.177.245.055
1. Long-term prepayments	261	13	830.753.386	1.177.245.055
TOTAL ASSETS	270		41.177.362.153	41.898.018.028

HAI PHONG CEMENT TRADING AND TRANSPORTATION JOINT STOCK COMPANY

BALANCE SHEET (Continued)
As at 31 March 2025

FORM B01 – DN
Unit: VND

ITEMS	Codes	Notes	31/03/2025	01/01/2025
C				
LIABILITIES	300		2.406.060.811	3.240.631.847
I. Current liabilities	310		2.406.060.811	3.240.631.847
1. Trade accounts payable	311	15	1.095.891.053	770.065.117
2. Short-term advance from customers	312		26.439.200	0
3. Taxes and amounts payable to State Budget	313	18	432.089.742	368.754.086
4. Payables to employees	314		695.685.763	1.883.898.332
5. Short-term accrued expenses	315	16	0	0
6. Other current payables	319	17	152.258.104	207.317.363
7. Short-term loans and obligations under finance leases	320	19	0	0
8. Bonus and welfare funds	322		3.696.949	10.596.949
D				
EQUITY	400		38.771.301.342	38.657.386.181
I. Owner's equity	410	20	38.771.301.342	38.657.386.181
1. Owners' contributed capital	411		20.163.850.000	20.163.850.000
- Ordinary shares with voting rights	411a		20.163.850.000	20.163.850.000
- Preference shares	411b		0	0
2. Share premium	412		11.520.577.295	11.520.577.295
3. Investment and development fund	418		8.510.310.915	8.510.310.915
4. Retained earnings	421		(1.423.436.868)	(1.537.352.029)
- Accumulated to the prior year end	421a		(1.537.352.029)	(1.752.878.765)
- Undistributed earnings of the current year	421b		113.915.161	215.526.736
TOTAL RESOURCES	440		41.177.362.153	41.898.018.028

Preparer



Nguyen Thi Quynh Hoa

Chief Accountant



Vu Thanh Tung

Hai Phong, 18 April 2025
Director



Le Van Thang

HAI PHONG CEMENT TRADING AND TRANSPORTATION JOINT STOCK COMPANY

INCOME STATEMENT
Quarter 1, 2025

FORM B02 - DN
Unit: VND

	ITEMS	Codes	Notes	QUARTER 1,2025	QUARTER 1, 2024	Accumulated in 2025	Accumulated in 2024
1.	Revenue from goods sold and services rendered	01	22	7.297.857.364	5.737.162.649	7.297.857.364	5.737.162.649
2.	Deductions	02	22	88.285.925	29.493.516	88.285.925	29.493.516
3.	Net revenue from goods sold and services rendered	10	22	7.209.571.439	5.707.669.133	7.209.571.439	5.707.669.133
4.	Cost of goods sold and services rendered	11	23	6.291.804.534	5.800.080.263	6.291.804.534	5.800.080.263
5.	Gross profit from goods sold and services rendered	20		917.766.905	(92.411.130)	917.766.905	(92.411.130)
6.	Financial income	21	24	218.395.267	237.072.337	218.395.267	237.072.337
7.	Financial expenses	22	25	0	2.465.754	0	2.465.754
	- Of which: Loan interest charged	23		0	0	0	0
8.	Selling expenses	25	26	88.593.062	206.461.439	88.593.062	206.461.439
9.	General and administration expenses	26	26	944.490.491	743.548.793	944.490.491	743.548.793
10.	Operating profit	30		103.078.619	(807.814.779)	103.078.619	(807.814.779)
11.	Other income	31	28	48.611.111	0	48.611.111	0
12.	Other expenses	32	29	16.667	0	16.667	0
13.	Profit from other activities	40		48.594.444	0	48.594.444	0
14.	Accounting profit before tax	50		151.673.063	(807.814.779)	151.673.063	(807.814.779)
15.	Current corporate income tax expense	51		37.757.902	0	37.757.902	0
16.	Deferred Tax Expense	52		0	0	0	0
17.	Net profit after corporate income tax	60		113.915.161	(807.814.779)	113.915.161	(807.814.779)
18.	Earning per share	70		56	(401)	56	-401

Hai Phong, 18 April 2025

Preparer



Nguyen Thi Quynh Hoa

Chief Accountant



Vu Thanh Tung

Director



Le Van Thang

CASH FLOW STATEMENT
(Indirect Method)
As at 31 March 2025

FORM B03 - DN
Unit: VND

ITEMS	Codes	QUARTER 4, 2024	QUARTER 4, 2023
I. CASH FLOWS FROM OPERATING ACTIVITIES			
1. Profit for the year	01	151.673.063	(807.814.779)
2. Adjustment for			
- Depreciation and amortization of fixed assets	02	449.155.248	449.155.248
- Provisions		-	(3.000.000)
- (Gain)/Loss from investing activities	05	(4.931.447)	(215.979.337)
- Interest expenses	06	-	(2.465.754)
3. Operating profit before movements in working capital	08	595.896.864	(580.104.622)
- Increase, decrease in receivables	09	(2.122.520.050)	1.213.295.381
- Increase, decrease in inventory	10	(42.645.464)	262.353.762
- Increase, decrease in payables (exclude interest expenses, CIT)	11	(863.709.491)	(2.408.239.124)
- Increase, decrease in prepayments and others	12	369.933.101	344.915.233
- Interest paid	14	0	2.465.754
Net cash from operating activities	20	(2.069.945.040)	(1.165.313.616)
II. CASH FLOWS FROM INVESTING ACTIVITIES			
1. Acquisition of fixed assets and other long-term assets	21	0	0
2. Cash outflow for lending, buying debt intrusments of other entities	23	1.700.000.000	1.800.000.000
3. Cash recovered from lending, selling debt intrusments of other entities	24	0	0
4. Interest earned, dividend and profit received	27	0	77.600.390
Net cash from investing activities	30	1.700.000.000	1.877.600.390
III. CASH FLOWS FROM FINANCING ACTIVITIES			
1. Proceeds from borrowings	33	0	0
2. Repayments of borrowings	34	0	(1.000.000.000)
2. Dividends and profits paid	36	(8.605.975)	0
Net cash from financing activities	40	(8.605.975)	(1.000.000.000)
Net decrease in cash during the year	50	(378.551.015)	(287.713.226)
Cash and cash equivalents at the beginning of year	60	2.806.569.072	1.105.140.315
Effect of changes in foreign exchange rates	61	0	0
Cash and cash equivalents at the end of year	70	2.428.018.057	817.427.089

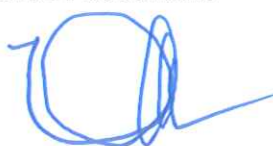
Hai Phong, 18 April 2025

Preparer



Nguyen Thi Quynh Hoa

Chief Accountant



Vu Thanh Tung

Director



Le Van Thang

1. GENERAL INFORMATION**Structure of ownership**

Hai Phong Cement Trading And Transportation Joint Stock Company operates under the first Business Registration Certificate No. 0203000727 dated February 24, 2004, registered for the 5th change according to the Business Registration Certificate No. 0200577563 issued by the Department of Planning and Investment of Hai Phong city on July 4, 2019.

The Company's head office is located at No. 290 Hanoi Street, So Dau Ward, Hong Bang District, Hai Phong City.

The number of employees as of 31 December 2024 was 76 (31 December 2023: 75).

Operating industry and principal activities

The Company's main business is transportation services by water crafts and vehicles; trading in cement, gas, oil, construction materials; warehouse.

Normal production and business cycle

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

2. ACCOUNTING PERIOD AND ACCOUNTING CURRENCY

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

The currency unit used in accounting period is Vietnam Dong (VND)

3. ACCOUNTING STANDARDS AND ACCOUNTING SYSTEM APPLIED

The financial statements are expressed in Vietnamese Dong (VND) and prepared under the accounting principles in conformity with the Vietnamese Corporate Accounting System issued in pursuance of Circular No. 200/2015/TT-BTC dated 22 December 2015, Circular No. 53/2016/TT-BTC dated 21 March 2016 of Ministry of Finance, Vietnamese Accounting Standards, and the relevant statutory requirements applicable to financial reporting.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**Basis of preparation of financial statements**

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

Estimates

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

Cash and cash equivalents

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

Cash equivalents include short-term investments with maturity less than 03 months since the date of investment, which can be converted easily into a certain amount of cash without any risk in conversion



into cash at the reporting date and recorded following Vietnamese accounting standard No. 24 - Cash flow statement.

Receivables and provision for doubtful debts

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

- Trade receivables include commercial receivables incurred from purchase-sale transactions;
- Other receivables include non-commercial or non-trading receivables, including: receivables from loan interests, deposit interests, amount paid on behalf of another party; receivables which the export trustor must collect from the trustee; receivables from penalties, compensation; advances; pledges, collaterals, deposits, assets lending...

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

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

Inventories

Inventories are stated at a lower cost and net realizable value. Cost comprises purchase price, processing cost and other direct attributable expenses that have been incurred in bringing the inventories to their present location and condition. Cost is calculated using the weighted average method. The net realizable value represents the estimated selling price less all estimated costs to completion and costs to be incurred in marketing, selling, and distribution. Inventories are recorded by perpetual method.

The provision for the devaluation of inventories is the excess of the inventories' cost over their net realizable value at the accounting year end and made in accordance with prevailing corporate accounting system.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. Tangible fixed assets are recognized under the historical cost.

The costs of tangible fixed assets arising from purchases and self-constructions comprise all costs of bringing the tangible fixed assets to their working condition for their intended use.

The cost of self-construction or manufactured assets are the actual construction or manufacturing cost plus installation and test running costs.

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

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

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

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Tangible fixed assets are depreciated using the straight-line method over their estimated useful lives in accordance with Circular No. 45/2013/TT-BTC dated 25/04/2013 of the Ministry of Finance. The estimated useful lives are as follows:

	Years
Buildings and structures	05 - 20
Machinery and equipment	15
Transportation Vehicles	07 - 15

Intangible assets and amortisation

Intangible fixed assets are stated at cost less accumulated depreciation. Intangible fixed assets are recognized under the historical cost. The Company's intangible fixed assets are land use rights with a limited term and are depreciated over the term of the land use rights.

Prepayments

Prepayments are expenses which have already been paid but relate to results of operations of multiple accounting periods. The Company's prepaid expenses include tools and supplies, insurance expense, and cost of repairing Machinery and Equipments:

- Tools and supplies are allocated for a maximum period of 03 years.
- Insurance expense are allocated according to the insurance term.
- Cost of repairing Machinery and Equipments are allocated for a maximum period of 03 years.

Payables

The payables are monitored detailed under the original terms, the remaining terms at the reporting date, the payable objects and other factors according to the Company's management purpose.

The classification of payables such as trade payables, other payables must be implemented the following principles:

- Trade payables include commercial payables incurred from purchase-sale transactions;
- Other payables include non-commercial or non-trading payables, including: payables for loan interest, dividends and profits payable; amount paid for the third party; asset borrowings; payables for penalties, compensation; surplus assets without reason; payables for social insurance, medical insurance, unemployment insurance, trade union; collaterals, deposits received, etc.

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

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

Accrued expenses

Accrued expenses are recorded based on reasonable estimates of the amount payable for goods and services used during the period due to lack of invoices or insufficient accounting records and documents, accrued interest expenses.

Revenue recognition

Revenue from the sale of goods shall be recognized if it simultaneously meets the following conditions:

- (a) the company has transferred the majority of risks and benefits associated with the right to own the products or goods to the buyer;

- (b) the company no longer holds the right to manage the goods as the goods owner, or the right to control the goods;
- (c) revenue has been determined with relative certainty. When contracts define that buyers are entitled to return products, goods purchased under specific conditions, enterprises shall only record turnovers if such specific conditions no longer exist and buyers are not entitled to return products, goods (unless the customer is entitled to return the goods under the form of exchange for other goods or services);
- (d) the company has gained or will gain economic benefits from the good sale transaction; and
- (e) it is possible to determine the costs related to the goods sale transaction.

Revenue recognition from services rendered if simultaneously satisfying the following conditions:

- (a) Revenue is measured reliably. When the contracts define that the customers are entitled to return service purchased under specific conditions, the Company shall only record revenue if such specific conditions do not exist and the customers are not entitled to return services provided;
- (b) The Corporation received or will receive economic benefits from the sale transactions;
- (c) The completed work is determined at the reporting date; and
- (d) Incurred costs for the transaction and the costs to complete the transaction of providing such services is determined.

In the case of, the services provision transactions conduct in many accounting periods, the determination of services revenue in each period is usually done by the method of completion rate. Under this method, revenue is recognized in the accounting period determined by the percentage of work completed.

Revenue from financial activities includes: Interest, payment discount,... Detailed as follows:

- Interest income is recognized reliably on the balances of deposits and periodic actual interest;
- Payment discount is recognized reliably on the notice of suppliers

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

Taxation

Corporate income tax represents the sum of the current tax and deferred tax.

The current tax expense represents corporate tax payables incurred for the current year and additional corporate tax payables due to immaterial errors in last year. The current tax income represents corporate tax payables deducted due to immaterial errors in last year.

Deferred tax expenses reflect the excess of reverted deferred tax assets and arisen deferred tax assets or the excess of arisen deferred tax payables and reverted deferred tax payables during the year. Deferred tax income reflects the excess of arisen deferred tax assets and reverted deferred tax assets or the excess of reverted deferred tax payables and arisen deferred tax payables during the year.

Deferred tax is recognized on significant differences between carrying amounts and the corresponding tax bases of assets and liabilities in the financial statements, tax losses, and unused tax incentives. Deferred tax liabilities are generally recognized for all temporary differences and deferred tax assets are recognized to the extent that it is probable that taxable profit will be available against which deductible temporary differences can be utilized.

Deferred tax is calculated at the tax rates that are expected to apply in the year when the liability is settled or the asset realized. Deferred tax is charged or credited to profit or loss in the income statement, except when it relates to items charged or credited directly to equity, in this case, the deferred tax is also recorded directly to 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 Corporation intends to settle its current tax assets and liabilities on a net basis.

Taxable profit differs from net profit 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.

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

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

Related parties

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

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

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

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

5. CASH AND CASH EQUIVALENTS

	<u>31/03/2025</u>	<u>01/01/2025</u>
	VND	VND
Cash on hand	408.184.822	245.967.633
Cash in bank	2.019.833.235	2.560.601.439
Total	<u><u>2.428.018.057</u></u>	<u><u>2.806.569.072</u></u>

6. INVESTMENTS HELD TO MATURITY

Held to maturity investments are 12-month term deposits at commercial banks with interest rates from 4,2%/year to 5,2%/year.



HAI PHONG CEMENT TRADING AND TRANSPORTATION JOINT STOCK COMPANY

NOTES TO THE FINANCIAL STATEMENTS

FORM B09 - DN

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

7. SHORT-TERM TRADE RECEIVABLES

	31/03/2025	01/01/2025
	VND	VND
Related parties	4.984.229.855	2.524.072.279
Vicem Hai Phong Cement Company Limited	4.984.229.855	2.524.072.279
Receivables from other customers	6.364.592.247	6.508.540.108
Vinh Thuy Joint Stock Company	1.700.601.833	1.740.285.782
Others	4.663.990.414	4.768.254.326
Total	11.348.822.102	9.032.612.387

8. OTHER RECEIVABLES

	31/03/2025		01/01/2025	
	Value	Provision	Value	Provision
	VND	VND	VND	VND
Short-term	731.332.061	-	784.189.594	-
Receivables from advances	225.554.234	-	27.576.643	-
Accrued Interest	464.161.110	-	458.767.135	-
Sales discount receivable	0	-	111.990.740	-
Other receivables	41.616.717	-	185.855.076	-
Long-term	0	-	0	-
Deposit	0	-	0	-
Total	731.332.061	-	784.189.594	-

9. INVENTORIES

	31/03/2025		01/01/2025	
	Historical cost	Provision	Historical cost	Provision
	VND	VND	VND	VND
Raw materials	57.499.517	-	63.465.162	-
Merchandises	48.611.109	-	0	-
Total	57.499.517	-	63.465.162	-

10. PREPAID EXPENSES

	31/03/2025	01/01/2025
	VND	VND
Short-term	101.569.581	125.011.013
Insurance expense	70.623.754	55.365.183
Tools and supplies	9.567.498	22.719.999
Cost of repairing Machinery and Equipments	19.964.164	37.309.165
Others	1.414.165	9.616.666
Long-term	830.753.386	1.177.245.055
Tools and supplies	61.965.984	79.087.123
Cost of repairing Machinery and Equipments	768.787.402	1.098.157.932
Total	932.322.967	1.302.256.068

HAI PHONG CEMENT TRADING AND TRANSPORTATION JOINT STOCK COMPANY
NOTES TO THE FINANCIAL STATEMENTS
FORM B09 - DN
These notes are an integral part of and should be read in conjunction with the accompanying financial statements
11. BAD DEBT

		31/03/2025				01/01/2025			
		Overdue time	Historical cost	Recoverable amount	Provision	Overdue time	Historical cost	Recoverable amount	Provision
		Year	VND	VND	VND	Year	VND	VND	VND
Trade accounts receivable			561.802.037	-	(561.802.037)		561.802.037	-	(561.802.037)
Duc Minh Joint Stock Company	> 3 year		155.068.352	-	(155.068.352)	> 3 year	155.068.352	-	(155.068.352)
Quang Tan one member Company Limited	> 3 year		65.500.000	-	(65.500.000)	> 3 year	65.500.000	-	(65.500.000)
Ms. Vu Thi Thanh Van	> 3 year		22.000.000		(22.000.000)	> 3 year	22.000.000	-	(22.000.000)
Khanh Quan Sae - Land Transportation Trading and Service Co.,Ltd	> 3 year		57.503.500	-	(57.503.500)	> 3 year	57.503.500	-	(57.503.500)
Others	> 3 year		261.730.185	-	(261.730.185)	> 3 year	261.730.185	-	(261.730.185)
Total			561.802.037	-	(561.802.037)		561.802.037	-	(561.802.037)



NOTES TO THE FINANCIAL STATEMENTS

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

12. TANGIBLE FIXED ASSETS

	Buildings and Structures	Machinery and Equipments	Transportation Vehicles	Total
	VND	VND	VND	VND
COST				
As at 01/01/2025	1.502.858.023	36.015.325	32.563.963.627	34.102.836.975
Liquidation, disposal	0	0	0	0
Other reduction	0	0	0	0
As at 31/03/2025	1.502.858.023	36.015.325	32.563.963.627	34.102.836.975
ACCUMULATED DEPRECIATION				
As at 01/01/2025	1.389.875.707	24.410.370	23.992.574.333	25.406.860.410
Depreciation	6.646.017	600.255	440.189.529	447.435.801
As at 31/03/2025	1.396.521.724	25.010.625	24.432.763.862	25.854.296.211
NET BOOK VALUE				
As at 01/01/2025	112.982.316	11.604.955	8.571.389.294	8.695.976.565
As at 31/03/2025	106.336.299	11.004.700	8.131.199.765	8.248.540.764

In addition, according to the Board of Directors meeting minutes No. 66/BB-HĐQT dated December 8, 2023, it was approved to agree to stop operating the Hong Bang 68 ship and put it into charter management from 2024, if found. If hired by a partner, the rental plan will be implemented. At the same time, make a plan to liquidate the ship when eligible. The original price of the Hong Bang 68 ship is 17.387.273.164 VND, the remaining value as of March 31, 2025 is 5.312.777.914 VND.

13. INTANGIBLE FIXED ASSETS

	Land use rights	Total
	VND	VND
COST		
As at 01/01/2025	285.410.000	285.410.000
As at 31/03/2025	285.410.000	285.410.000
ACCUMULATED AMORTISATION		
As at 01/01/2025	168.487.608	168.487.608
Amortisation	1.719.447	1.719.447
As at 31/03/2025	170.207.055	170.207.055
NET BOOK VALUE		
As at 01/01/2025	116.922.392	116.922.392
As at 31/03/2025	115.202.945	115.202.945

14. SHORT-TERM TRADE PAYABLES

	31/03/2025		01/01/2025	
	Value	Repayment capability amount	Value	Repayment capability amount
	VND	VND	VND	VND
Related parties	64.968.677	64.968.677	64.968.677	64.968.677
Viet Nam National Cement Corporation	64.968.677	64.968.677	64.968.677	64.968.677
Trade payable for other suppliers	1.030.922.376	1.030.922.376	705.096.440	705.096.440
E29 Joint Stock Company	667.966.591	667.966.591	484.462.216	484.462.216
Viet Cuong Logistics Company Limited	119.386.922	119.386.922	71.396.660	71.396.660
Others	243.568.863	243.568.863	149.237.564	149.237.564
Total	1.095.891.053	1.095.891.053	770.065.117	770.065.117



15. TAXES AND AMOUNTS PAYABLE TO STATE BUDGET

	01/01/2025	Payable amount	Paid amount	31/03/2025
	VND	VND	VND	VND
Value added tax	152.713.800	299.509.092	331.134.001	121.088.891
Corporate income tax	202.305.107	37.757.902	209.400.275	30.662.734
Personal income tax	13.735.179	29.315.303	27.944.363	15.106.119
Land rental, land tax	0	268.231.998	3.000.000	265.231.998
Total	368.754.086	634.814.295	571.478.639	432.089.742
<i>In which:</i>				
Taxes and amounts receivables from State Budget	0			0
Taxes and amounts payable to State Budget	368.754.086			432.089.742

16. OTHER PAYABLES

	31/03/2025	01/01/2025
	VND	VND
Dividend, profit payable	12.558.104	12.558.104
Short-term collaterals and deposits received	60.000.000	60.000.000
Others	79.700.000	134.759.259
Total	152.258.104	207.317.363

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17. OWNER'S EQUITY

Changing in owners' equity

	Owner's equity	Share premium	Investment and development fund	Undistributed earnings	Total
	VND	VND	VND	VND	VND
As at 01/01/2023	20.163.850.000	11.520.577.295	8.510.310.915	(1.752.878.765)	38.441.859.445
Profit for the year	0	0	0	215.526.736	215.526.736
Fund from profit distribution	0	0	0	0	0
Dividend	0	0	0	0	0
As at 01/01/2025	20.163.850.000	11.520.577.295	8.510.310.915	(1.537.352.029)	38.657.386.181
Profit for the year	0	0	0	113.915.161	113.915.161
As at 31/03/2025	20.163.850.000	11.520.577.295	8.510.310.915	(1.423.436.868)	38.771.301.342



18. REVENUE

	QUARTER 4, 2024	QUARTER 4, 2023
	VND	VND
Revenue		
Revenue from merchandise sold	836.824.120	1.799.793.782
Revenue from service rendered	6.461.033.244	3.937.368.867
Total	7.297.857.364	5.737.162.649
Deductions		
Sales discount	88.285.925	29.493.516
Net revenue from goods sold and services rendered	7.209.571.439	5.707.669.133

Revenue with related parties

	QUARTER 4, 2024	QUARTER 4, 2023
	VND	VND
Vicem Hai Phong Cement Company Limited	6.095.491.377	3.573.116.494
Total	6.095.491.377	3.573.116.494

19. COST OF SALES

	QUARTER 4, 2024	QUARTER 4, 2023
	VND	VND
Cost of merchandise sold	697.385.320	1.720.048.495
Cost of services rendered	5.594.419.214	4.080.031.768
Total	6.291.804.534	5.800.080.263

20. FINANCIAL INCOME

	QUARTER 4, 2024	QUARTER 4, 2023
	VND	VND
Bank and loan interest	3.212.000	21.093.000
Payment discount	215.183.267	215.979.337
Total	218.395.267	237.072.337

21. SELLING AND ADMINISTRATIVE EXPENSES

	QUARTER 4, 2024	QUARTER 4, 2023
	VND	VND
Selling expenses	88.593.062	206.461.439
Labor cost	71.964.132	87.346.686
Material, package expense	7.348.111	38.301.729
Depreciation expense	0	59.544.888
Outsourced expense	2.853.881	2.068.861
Other expenses	6.426.938	19.199.275
Administrative expenses	944.490.491	743.548.793
Labor cost	433.955.658	315.142.341
Material expense for administration	23.508.487	27.835.576
Tools and office supplies expense	5.277.501	10.378.994
Depreciation expense	1.719.447	1.719.447
Tax, fee	40.720.940	42.632.134
Provision/(Reversal of provision) for doubtful debts	0	(3.000.000)
Outsourced expense	90.623.087	74.363.148
Other expenses	348.685.371	274.477.153
Total	1.033.083.553	950.010.232

22. OTHER INCOME

	QUARTER 4, 2024	QUARTER 4, 2023
	VND	VND
Others	48.611.111	0
Total	48.611.111	0

23. OTHER EXPENSES

	QUARTER 4, 2024	QUARTER 4, 2023
	VND	VND
Others	16.667	0
Total	16.667	0

24. CORPORATE INCOME TAX EXPENSE

	QUARTER 4, 2024	QUARTER 4, 2023
	VND	VND
Accounting Profit before CIT	151.673.063	(807.814.779)
Total current corporate income tax expenses	37.757.902	0

25. PRODUCTION AND BUSINESS COST BY NATURE

	QUARTER 4, 2024 VND	QUARTER 4, 2023 VND
Material and consumables cost	1.233.976.485	1.172.055.753
Labor cost	2.385.311.067	1.795.373.540
Depreciation	449.155.248	449.155.248
Outsourced expense	1.763.707.092	873.634.142
Other expenses	795.352.875	739.823.317
Total	6.627.502.767	5.030.042.000

26. RELATED PARTY TRANSACTIONS AND BALANCES

List of related parties:

Related parties	Relationship
Vietnam National Cement Corporation (VICEM)	Parent company
Vicem Hoang Thach Cement Company Limited	Subsidiary of VICEM
Vicem Hai Phong Cement Company Limited	Subsidiary of VICEM
Vicem Tam Diep cement Company Limited	Subsidiary of VICEM
Vicem Ha Tien Cement Joint Stock Company	Subsidiary of VICEM
Bim Son Cement Joint Stock Company	Subsidiary of VICEM
Vicem But Son Cement Joint Stock Company	Subsidiary of VICEM
Vicem Hoang Mai Cement Joint Stock Company	Subsidiary of VICEM
Vicem Hai Van Cement Joint Stock Company	Subsidiary of VICEM
Vicem Song Thao Cement Joint Stock Company	Subsidiary of VICEM
Ha Long Cement Joint Stock Company	Subsidiary of VICEM
Vicem Energy and Environment Joint Stock Company	Subsidiary of VICEM
Danang Building Material Vicem Joint Stock Company	Subsidiary of VICEM
Vicem Gypsum And Cement Joint Stock Company	Subsidiary of VICEM
Vicem Cement Trading Joint Stock Company	Subsidiary of VICEM
Vicem Hoang Thach Transportation Joint Stock Company	Subsidiary of VICEM
Logistics Vicem Joint Stock Company	Subsidiary of VICEM
Cement technical vocational secondary school	Unit under VICEM
Mr. Nguyen Tuan Anh	Major Shareholder
Ms. Nguyen Thi Huyen Nhung	Major Shareholder
Mr. Nguyen Dang Bao Linh	Major Shareholder

27. COMPARATIVE FIGURES

Comparative figures are the figures in the financial report for the quarter 1, 2024 which have been audited.

Hai Phong, 18 April 2025

Preparer



Nguyen Thi Quynh Hoa

Chief Accountant



Vu Thanh Tung

Director



Le Van Thang

1. The first part of the document discusses the importance of maintaining accurate records of all transactions and activities. It emphasizes that proper record-keeping is essential for transparency and accountability, particularly in financial matters. The text outlines various methods for organizing and storing data, including digital databases and physical filing systems. It also mentions the need for regular audits and reviews to ensure the integrity of the information.

2. The second section focuses on the role of communication in achieving organizational goals. It highlights that effective communication is a key factor in building a cohesive team and fostering a positive work environment. The text provides practical advice on how to improve communication skills, such as active listening, clear articulation of ideas, and the use of appropriate communication channels. It also discusses the importance of feedback loops and regular team meetings to keep everyone on track.

3. The third part of the document addresses the challenges of managing time and resources efficiently. It acknowledges that time is a limited resource and that poor management can lead to missed deadlines and increased costs. The text offers strategies for prioritizing tasks, delegating responsibilities, and using time-saving tools. It also touches upon the importance of resource allocation and how to make the most of the available budget.

4. The final section discusses the importance of continuous learning and professional development. It states that in a rapidly changing world, it is crucial for individuals and organizations to stay updated with the latest trends and technologies. The text encourages the pursuit of new skills, attending workshops and conferences, and seeking mentorship from experienced professionals. It also mentions the value of a growth mindset and the willingness to embrace change and innovation.