

PHU THO CEMENT JOINT STOCK COMPANY
INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the first six months of the financial year ending December 31, 2025 reviewed by

Nhan Tam Viet Auditing Company Limited

Table of Contents

Contents	Page
Report of the Board of General Directors	2-4
Review Report	5-6
Reviewed Interim Consolidated Financial Statements	7-45
<i>Interim Consolidated Balance Sheet as at June 30, 2025</i>	7-10
<i>Interim Consolidated Income Statement for the first six months of the financial year ending December 31, 2025</i>	11
<i>Interim Consolidated Cash Flow Statement for the first six months of the financial year ending December 31, 2025</i>	12-13
<i>Notes to the Interim Consolidated Financial Statements for the first six months of the financial year ending December 31, 2025</i>	14-44
<i>Appendix 01: Details of bad debts and provision for doubtful short-term receivables</i>	45

REPORT OF THE BOARD OF GENERAL DIRECTORS

The Board of General Directors presents its report together with the Reviewed Interim Consolidated Financial Statements for the first six months of the financial year ending December 31, 2025.

Overview of the Company

Phu Tho Cement Joint Stock Company operates under Business Registration Certificate No. 2600116271 issued for the first time by the Department of Planning and Investment of Phu Tho Province on February 14, 2007. During its operation, the Company has been granted a total of seven business registration certificates. The 7th Business Registration Certificate was issued by the Department of Planning and Investment of Phu Tho Province on July 1, 2020.

Charter capital under the 7th Business Registration Certificate: VND 125,000,000,000

Head Office:

Address : Zone 12, Thanh Ba Commune, Phu Tho Province, Vietnam
Telephone : (0210) 3885 310
Fax : (0210) 3884 023
Tax Code : 2 6 0 0 1 1 6 2 7 1

Financial Position and Business Performance

The Company's interim consolidated financial position as at June 30, 2025, the interim consolidated results of operations, and the interim consolidated cash flows for the first six months of the financial year ending December 31, 2025, are presented in the Reviewed Interim Consolidated Financial Statements attached to this report (from page 07 to page 45).

Subsequent Events

The Company's Board of General Directors confirms that no events have occurred subsequent to June 30, 2025, up to the date of this report, which have not been considered for adjustment to or disclosure in the Reviewed Interim Consolidated Financial Statements.

Board of Directors and Executive Board

The members of the Company's Board of Directors and Executive Board during the year and up to the date of this report were as follows:

Board of Directors

Full Name	Position
Mr. Trieu Quang Thuan	Chairman
Mr. Pham Quang Anh	Member
Mr. Tran Tuan Dat	Member
Mr. Ta Trung Hieu	Member
Mr. Nguyen Khac Lam	Member

Supervisory Board

Full Name	Position
Mr. Ta Duc Thiem	Head of the Supervisory Board
Mr. Trieu Quang Nhan	Member
Ms. Do Thi Thanh Yen	Member

PHU THO CEMENT JOINT STOCK COMPANY
GENERAL DIRECTOR'S REPORT (CONTINUED)

Executive Board

<u>Full Name</u>	<u>Position</u>
Mr. Tran Tuan Dat	General Director
Ms. Tran Thi Phuong Linh	Deputy General Director
Mr. Nguyen Phi Tuyen	Deputy General Director

Chief Accountant

<u>Full Name</u>	<u>Position</u>
Mr. Vu Anh Phuong	Chief Accountant

Auditor

Nhan Tam Viet Auditing Company Limited has reviewed the Interim Consolidated Financial Statements for the first six months of the financial year ending December 31, 2025.

Statement of the Board of General Directors' Responsibility for the Consolidated Financial Statements

The Company's Board of General Directors is responsible for the preparation of the consolidated financial statements that give a true and fair view of the financial position, business performance, and cash flows of the Company for the period. In preparing the consolidated financial statements, the Board of General Directors affirms that it has complied with the following requirements:

- Establishing and maintaining an effective internal control system as deemed necessary by the Board of General Directors and the Board of Management to ensure that the consolidated financial statements are free from material misstatement, whether due to fraud or error;
- Selecting and consistently applying appropriate accounting policies;
- Making reasonable and prudent judgments and estimates;
- Clearly stating whether applicable accounting standards have been followed, and disclosing and explaining any material departures from those standards in the consolidated financial statements;
- Preparing and presenting the consolidated financial statements in accordance with the Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System, and other relevant legal regulations on the preparation and presentation of financial statements;
- Preparing the consolidated financial statements on a going concern basis, unless it is inappropriate to presume that the Company will continue its operations.

As at 1 January 2025 and 30 June 2025, the Company's current liabilities exceeded its current assets by VND 535,359,838,638 and VND 550,499,827,461, respectively. Accumulated losses amounted to VND (447,145,568,952) and VND (471,390,365,020), respectively, representing (358%) and (377%) of the owners' contributed capital. Shareholders' equity amounted to VND (317,296,167,030) and VND (341,540,963,098), respectively. The year 2025 marks the fifteenth consecutive year in which the Company has incurred operating losses. These conditions indicate the existence of a material uncertainty that may cast significant doubt on the Company's ability to continue as a going concern. However, the Company has plans to invest in upgrading and expanding its production by entering into business cooperation agreements with partners to renovate and enhance kiln capacity and to install a cement grinding station. In addition, the Company has entered into agreements with major suppliers, distributors, and long-standing customers to extend payment terms and receive advance payments to supplement working capital for production and business activities. The Company's business plans have been assessed by credit institutions, which have considered extending repayment periods, restructuring

PHU THO CEMENT JOINT STOCK COMPANY
GENERAL DIRECTOR'S REPORT (CONTINUED)

debts, and creating favourable conditions for the Company to reorganise its operations and generate cash flows for bank debt repayment.

Based on the above, the Board of General Directors believes that the Company has sufficient basis and conditions for future development, and confirms that there is no intention to cease operations in the foreseeable future. Accordingly, the condensed interim consolidated financial statements for the six-month period of the financial year ending 31 December 2025 have been prepared on a going concern basis.

The Company's Board of General Directors ensures that accounting records are maintained to accurately and fairly reflect the Company's financial position at any given time, and that the financial statements are prepared in compliance with prevailing government regulations. The Board is also responsible for safeguarding the Company's assets and for taking appropriate measures to prevent and detect fraud and other violations.

The Company's Board of General Directors affirms that the consolidated financial statements present a true and fair view of the Company's financial position as at June 30, 2025, as well as the interim operating results and interim cash flows for the first six months of the financial year ending December 31, 2025, in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System, and in compliance with all relevant legal regulations on the preparation and presentation of financial statements.

Other Commitments

The Board of General Directors confirms that the Company complies with Decree No. 155/2020/NĐ-CP dated December 31, 2020, providing guidance on corporate governance applicable to public companies. The Company has not violated its information disclosure obligations as stipulated in Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding information disclosure on the securities market.

Phu Tho, August 14, 2025

On behalf of the Board of General Directors

General Director



Tran Tuan Dat



Kết nối - Phát triển
No

CÔNG TY TNHH KIỂM TOÁN NHÂN TÂM VIỆT
NHANTAMVIET AUDITING COMPANY

: 3006.02.01/2025/BCTC-NTV2

REVIEW REPORT

On the Interim Consolidated Financial Statements

For the First Six Months of the Financial Year Ending December 31, 2025

To : **The Shareholders, the Board of Directors, and the Board of General Directors**
Phu Tho Cement Joint Stock Company

We have reviewed the accompanying Interim Consolidated Financial Statements of Phu Tho Cement Joint Stock Company, prepared on August 14, 2025, from page 07 to page 45, which comprise the Interim Consolidated Balance Sheet as at June 30, 2025, the Interim Consolidated Statement of Income, the Interim Consolidated Cash Flow Statement for the six-month period of the financial year ending December 31, 2025, and the accompanying Notes to the Interim Consolidated Financial Statements.

Responsibility of the Board of General Directors

The Board of General Directors of Phu Tho Cement Joint Stock Company is responsible for the preparation and fair presentation of these interim consolidated financial statements in accordance with Vietnamese Accounting Standards, the Vietnamese Corporate Accounting System, and the relevant legal regulations relating to the preparation and presentation of financial statements. The Board of General Directors is also responsible for such internal control as they determine is necessary to enable the preparation and presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express a conclusion on these interim consolidated financial statements based on our review. We conducted our review in accordance with Vietnamese Standard on Review Engagements No. 2410 – Review of Interim Financial Information Performed by the Independent Auditor of the Entity.

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

Basis for Qualified Conclusion

We were unable to obtain sufficient confirmation letters for the Company's receivables and payables as at January 1, 2025 and June 30, 2025. Although we performed alternative audit procedures, we were still unable to determine the existence, completeness, and the appropriateness of the provision for doubtful debts for the unconfirmed receivables and payables as at January 1, 2025, including: short-term trade receivables of VND 8.07 billion, short-term advances to suppliers of VND 10.04 billion, short-term trade payables of VND 54.76 billion, and short-term customer advances of VND 6.86 billion; and as at June 30, 2025, including: short-term trade receivables of VND 8.06 billion, short-term advances to suppliers of VND 6.88 billion, short-term trade payables of VND 68.14 billion, and short-term customer advances of VND 9.99 billion. Accordingly, we were unable to determine the effects of the above-mentioned matter on the interim consolidated financial statements for the six-month period of the financial year ending December 31, 2025.

Trụ sở chính:
Tầng 2, tòa nhà Platinum Residences, số 6 Nguyễn Công Hoan,
Phường Ngọc Khánh, Quận Ba Đình, Thành phố Hà Nội, Việt Nam

(T) (84-24) 3761 3399
(W) www/vpaudit.vn

(F) (84-24) 3761 5599
(E) vpa@ntv.vn

Chi nhánh tại Hà Nội:
Số 12 Phố Mễ Trì Hạ, P. Mễ Trì, Q. Nam Từ Liêm, TP. Hà Nội

Chi nhánh tại TP. Hồ Chí Minh:
98 Vũ Tông Phan, P. An Phú, Q. 2, TP. Hồ Chí Minh

Qualified Conclusion

Based on our review, except for the matter described in the "Basis for Qualified Conclusion" paragraph, nothing has come to our attention that causes us to believe that the accompanying interim consolidated financial statements do not present fairly, in all material respects, the financial position of Phu Tho Cement Joint Stock Company as at June 30, 2025, and its interim results of operations and interim cash flows for the six-month period then ended in accordance with Vietnamese Accounting Standards, the Vietnamese Enterprise Accounting System, and the relevant statutory requirements on the preparation and presentation of interim consolidated financial statements.

Emphasis of Matter

We draw attention to Note VIII.8, which states that, as at 1 January 2025 and 30 June 2025, the Company's current liabilities exceeded its current assets by VND 535,359,838,638 and VND 550,499,827,461, respectively. Accumulated losses amounted to VND (447,145,568,952) and VND (471,390,365,020), respectively, representing (358%) and (377%) of the owners' contributed capital. Shareholders' equity amounted to VND (317,296,167,030) and VND (341,540,963,098), respectively. The year 2025 marks the fifteenth consecutive year in which the Company has incurred operating losses. These conditions indicate the existence of a material uncertainty that may cast significant doubt on the Company's ability to continue as a going concern. However, the Company has plans to invest in upgrading and expanding its production by entering into business cooperation agreements with partners to renovate and enhance kiln capacity and to install a cement grinding station. In addition, the Company has entered into agreements with major suppliers, distributors, and long-standing customers to extend payment terms and receive advance payments to supplement working capital for production and business activities. The Company's business plans have been assessed by credit institutions, which have considered extending repayment periods, restructuring debts, and creating favourable conditions for the Company to reorganise its operations and generate cash flows for bank debt repayment. Based on the above, the Board of General Directors believes that the Company has sufficient basis and conditions for future development, and confirms that there is no intention to cease operations in the foreseeable future. Accordingly, the condensed interim consolidated financial statements for the six-month period of the financial year ending 31 December 2025 have been prepared on a going concern basis.

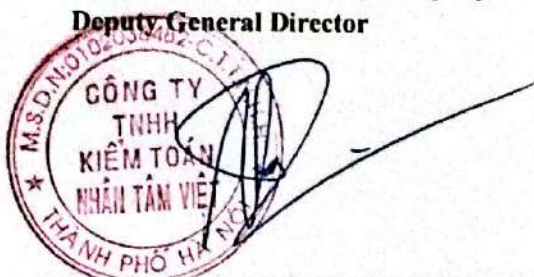
As disclosed in Note V.4 to the Notes to the Interim Consolidated Financial Statements, as at January 1, 2025 and June 30, 2025, the Company recorded an other receivable from the "Project Management Board of the Rotary Kiln Cement Project after final settlement of construction investment capital" in the amount of VND 6.9 billion. This amount represents funds related to the investment in the rotary kiln clinker production line project, which are to be recovered from the Project Management Board. The Company is currently reviewing this outstanding balance for possible recovery and will submit it to the General Meeting of Shareholders for consideration and resolution in the near future.

These matters do not affect our qualified conclusion.

Hanoi, August 14, 2025

Nhan Tam Viet Auditing Company Limited

Deputy General Director



Nguyen Van Tan

Certified Public Accountant – Registration Certificate

No.: 5348-2025-124-1

Phu Tho Cement Joint Stock Company

Address: Zone 12, Thanh Ba Commune, Phu Tho Province, Vietnam

INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the six-month period of the financial year ending December 31, 2025

INTERIM CONSOLIDATED BALANCE SHEET

As at June 30, 2025

Unit: VND

ASSET	Code	Explanation	Ending balance	Beginning balance
A - SHORT-TERM ASSETS	100		53,600,015,018	60,613,522,002
I. Cash and cash equivalents	110	V.1	1,660,860,468	6,357,730,062
1. Cash	111		1,660,860,468	6,357,730,062
2. Cash equivalents	112		-	-
II. Short-term financial investment	120		-	-
1. Trading securities	121		-	-
2. Provision for impairment of trading securities	122		-	-
3. Held to maturity investment	123		-	-
III. Short-term receivables	130		32,013,666,696	34,116,894,927
1. Short-term trade receivables	131	V.2	12,208,733,543	12,563,061,658
2. Short-term vendor advance	132	V.3	11,280,961,318	13,015,091,837
3. Short-term internal receivables	133		-	-
4. Receivable according to construction contract progress plan	134		-	-
5. Short-term loan receivable	135		-	-
6. Other short-term receivables	136	V.4a	13,379,389,624	13,394,159,221
7. Provision for doubtful short-term receivables	137	V.5	(5,022,516,106)	(5,022,516,106)
8. Assets missing pending resolution	139		167,098,317	167,098,317
IV. Inventory	140		19,097,066,120	19,524,663,031
1. Inventory	141	V.6	19,097,066,120	19,524,663,031
2. Provision for inventory write-down	149		-	-
V. Other short-term assets	150		828,421,734	614,233,982
1. Short-term prepaid expenses	151	V.7a	759,955,873	545,768,121
2. Deductible value added tax	152		68,465,861	68,465,861
3. Taxes and other amounts receivable from the State	153		-	-
4. Government bond repurchase transaction	154		-	-
5. Other short-term assets	155		-	-

Phu Tho Cement Joint Stock Company

Address: Zone 12, Thanh Ba Commune, Phu Tho Province, Vietnam

INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the six-month period of the financial year ending December 31, 2025

Condensed Interim Consolidated Balance Sheet (continued)

ASSET	Code	Explanation	Ending balance	Beginning balance
B - LONG-TERM ASSETS	200		242,208,864,363	257,063,671,608
I. Long-term receivables	210		405,000,000	355,000,000
1. Long-term receivables from customers	211		-	-
2. Long-term prepayment to seller	212		-	-
3. Working capital in affiliated units	213		-	-
4. Long-term internal receivables	214		-	-
5. Long-term loan receivable	215		-	-
6. Other long-term receivables	216	V.4b	405,000,000	355,000,000
7. Provision for doubtful long-term receivables	219		-	-
II. Fixed assets	220		217,092,380,893	229,557,035,921
1. Tangible fixed assets	221	V.8	217,092,380,893	229,557,035,921
<i>Original price</i>	222		571,088,939,527	571,088,939,527
<i>Accumulated depreciation</i>	223		(353,996,558,634)	(341,531,903,606)
2. Financial lease fixed assets	224		-	-
<i>Original price</i>	225		-	-
<i>Accumulated depreciation</i>	226		-	-
3. Intangible fixed assets	227	V.9	-	-
<i>Original price</i>	228		160,000,000	160,000,000
<i>Accumulated depreciation</i>	229		(160,000,000)	(160,000,000)
III. Investment real estate	230		-	-
<i>Original price</i>	231		-	-
<i>Accumulated depreciation</i>	232		-	-
IV. Long-term unfinished assets	240		21,990,454,612	21,990,454,612
1. Long-term unfinished production and business costs	241		-	-
2. Cost of unfinished basic construction	242	V.10	21,990,454,612	21,990,454,612
V. Long-term financial investment	250	V.11	1,751,683,953	2,033,106,293
1. Investment in subsidiaries	251		-	-
2. Investment in joint ventures and associates	252		500,000,000	500,000,000
3. Investing in other entities	253		3,000,000,000	3,000,000,000
4. Long-term financial investment reserve	254		(1,748,316,047)	(1,466,893,707)
5. Held to maturity investment	255		-	-
VI. Other long-term assets	260		969,344,905	3,128,074,782
1. Long-term prepaid expenses	261	V.7b	969,344,905	3,128,074,782
2. Deferred income tax assets	262		-	-
3. Long-term replacement equipment, supplies and spare parts	263		-	-
4. Other long-term assets	268		-	-
TOTAL ASSET	270		295,808,879,381	317,677,193,610

Phu Tho Cement Joint Stock Company

Address: Zone 12, Thanh Ba Commune, Phu Tho Province, Vietnam

INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the six-month period of the financial year ending December 31, 2025

Condensed Interim Consolidated Balance Sheet (continued)

CAPITAL SOURCE	Code	Explanation	Ending balance	Beginning balance
C - LIABILITIES PAYABLE	300		637,349,842,479	634,973,360,640
I. Short-term debt	310		604,099,842,479	595,973,360,640
1. Short-term trade payables	311	V.12	79,734,697,729	83,428,291,906
2. Short-term advance payment buyer	312	V.13	22,114,453,519	29,366,452,258
3. Taxes and other payments to the State	313	V.14	27,408,532,023	25,882,183,296
4. Payable to workers	314		5,080,420,022	7,018,694,810
5. Short-term payable expenses	315	V.15	71,225,094,764	69,032,423,481
6. Short-term internal payables	316		-	-
7. Payable according to construction contract progress schedule	317		-	-
8. Short-term unearned revenue	318	V.16	445,293,732	402,529,565
9. Other short-term payables	319	V.17	191,815,587,736	184,956,605,887
10. Short-term loans and finance leases	320	V.18a	206,275,762,954	195,886,179,437
11. Provision for short-term payables	321		-	-
12. Bonus and welfare fund	322		-	-
13. Price stabilization fund	323		-	-
14. Government bond repurchase transaction	324		-	-
II. Long-term debt	330		33,250,000,000	39,000,000,000
1. Long-term trade payables	331		-	-
2. Long term prepayment buyer	332		-	-
3. Long-term payable expenses	333		-	-
4. Internal payable on working capital	334		-	-
5. Long-term internal payables	335		-	-
6. Long-term unrealized revenue	336		-	-
7. Other long-term payables	337		-	-
8. Long-term loans and financial leases	338	V.18b	33,250,000,000	39,000,000,000
9. Convertible bonds	339		-	-
10. Preferred stock	340		-	-
11. Deferred income tax payable	341		-	-
12. Long-term payables provision	342		-	-
13. Science and Technology Development Fund	343		-	-

Phu Tho Cement Joint Stock Company

Address: Zone 12, Thanh Ba Commune, Phu Tho Province, Vietnam

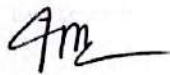
INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the six-month period of the financial year ending December 31, 2025

Condensed Interim Consolidated Balance Sheet (continued)

CAPITAL SOURCE	Code	Explanation	Ending balance	Beginning balance
D - OWNER'S EQUITY	400		(341,540,963,098)	(317,296,167,030)
I. Owner's equity	410	V.19	(341,540,963,098)	(317,296,167,030)
1. Owner's equity	411		125,000,000,000	125,000,000,000
- Common shares with voting rights	411a		125,000,000,000	125,000,000,000
- Preferred stock	411b		-	-
2. Capital surplus	412		3,212,934,000	3,212,934,000
3. Bond conversion option	413		-	-
4. Other owners' equity	414		-	-
5. Treasury stock	415		(3,692,240,000)	(3,692,240,000)
6. Asset revaluation difference	416		-	-
7. Exchange rate difference	417		-	-
8. Development investment fund	418		5,328,707,922	5,328,707,922
9. Enterprise Reorganization Support Fund	419		-	-
10. Other equity funds	420		-	-
11. Undistributed profit after tax	421		(471,390,365,020)	(447,145,568,952)
- Undistributed profit after tax accumulated to the end of previous period	421a		(447,145,568,952)	(444,750,599,212)
- Undistributed profit this period	421b		(24,244,796,068)	(2,394,969,740)
12. Source of capital for basic construction investment	422		-	-
II. Other funding sources and funds	430		-	-
1. Funding sources	431		-	-
2. Funds for forming fixed assets	432		-	-
TOTAL CAPITAL	440		295,808,879,381	317,677,193,610

Prepared by



Phan Thi Huong

Chief Accountant



Vu Anh Phuong



Tran Tuan Dat

Phu Tho Cement Joint Stock Company

Address: Zone 12, Thanh Ba Commune, Phu Tho Province, Vietnam

INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the six-month period of the financial year ending December 31, 2025

INTERIM CONSOLIDATED STATEMENT OF PROFIT OR LOSS

For the six-month period of the financial year ending December 31, 2025

Unit: VND

Year-to-date cumulative

INDICATORS	Code	Explanation	This year	Last year
1. Sales and service revenue	01	VI.1	79,135,127,830	74,427,879,302
2. Revenue deductions	02		-	-
3. Net revenue from sales and services	10		79,135,127,830	74,427,879,302
4. Cost of goods sold	11	VI.2	82,508,612,082	76,327,707,722
5. Gross profit from sales and service provision	20		(3,373,484,252)	(1,899,828,420)
6. Financial revenue	21	VI.3	477,806	188,235
7. Financial costs	22	VI.4	14,054,464,553	9,543,869,788
Including: interest expense	23		7,112,605,687	9,512,544,257
8. Cost of sales	25	VI.5	724,938,222	892,943,642
9. Business management costs	26	VI.6	6,086,786,847	5,671,221,438
10. Net operating profit	30		(24,239,196,068)	(18,007,675,053)
11. Other income	31	VI.7	-	300,000
12. Other costs	32	VI.8	5,600,000	16,390,000
13. Other profits	40		(5,600,000)	(16,090,000)
14. Total accounting profit before tax	50		(24,244,796,068)	(18,023,765,053)
15. Current corporate income tax expense	51	VI.9	-	-
16. Deferred corporate income tax expense	52		-	-
17. Profit after corporate income tax	60		(24,244,796,068)	(18,023,765,053)
18. Basic earnings per share	70	VI.10	(1,999)	(1,486)
19. Diluted earnings per share	71	VI.10	(1,999)	(1,486)

Prepared by

Phan Thi Huong

Chief Accountant

Vu Anh Phuong



Tran Tuan Dat

Phu Tho Cement Joint Stock Company

Address: Zone 12, Thanh Ba Commune, Phu Tho Province, Vietnam

INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the six-month period of the financial year ending December 31, 2025

INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS

(By indirect method)

For the six-month period of the financial year ending December 31, 2025

Unit: VND

Year-to-date cumulative

INDICATORS	Code	Explanation	This year	Last year
I. Cash Flows from Operating Activities				
1. Profit before tax	01		(24,244,796,068)	(18,023,765,053)
2. Adjustments for:				
- Depreciation of fixed assets and investment properties	02		12,464,655,028	12,514,367,179
- Provisions	03		281,422,340	31,325,531
- Foreign exchange gains/losses from revaluation of monetary items denominated in foreign currencies	04		6,660,436,526	-
- Gains/losses from investing activities	05		(477,806)	(188,235)
- Borrowing costs	06		7,112,605,687	9,512,544,257
- Other adjustments	07		-	-
3. Profit from operating activities before changes in working capital	08		2,273,845,707	4,034,283,679
- Increase/decrease in receivables	09		2,053,228,231	1,070,388,042
- Increase/decrease in inventories	10		427,596,911	(804,312,688)
- Increase/decrease in payables	11		(11,396,684,891)	(5,872,947,069)
- Increase/decrease in prepaid expenses	12		1,944,542,125	2,688,178,149
- Increase/decrease in trading securities	13		-	-
- Interest paid	14		-	(253,405,800)
- Corporate income tax paid	15		-	-
- Other cash receipts from operating activities	16		-	-
- Other cash payments for operating activities	17		-	-
Net cash flows from operating activities	20		(4,697,471,917)	862,184,313
II. Cash Flows from Investing Activities				
1. Cash paid for purchases and construction of fixed assets and other long-term assets	21		-	-
2. Cash received from disposal of fixed assets and other long-term assets	22		-	-
3. Cash paid for loans and purchases of debt instruments of other entities	23		-	-
4. Cash received from loan collections and sale of debt instruments of other entities	24		-	-
5. Cash paid for investments in other entities	25		-	-
6. Cash received from capital withdrawals from other entities	26		-	-
7. Interest received, dividends and profits received	27		477,806	188,235
Net cash flows from investing activities	30		477,806	188,235

Phu Tho Cement Joint Stock Company

Address: Zone 12, Thanh Ba Commune, Phu Tho Province, Vietnam

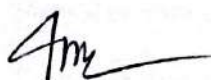
INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the six-month period of the financial year ending December 31, 2025

Condensed Interim Consolidated Statement of Cash Flows (continued)

INDICATORS	Code	Explanation	Year-to-date cumulative	
			This year	Last year
III. Cash flows from financing activities				
1. Cash received from issuance of shares and capital contributions from owners	31		-	-
2. Cash paid to return capital to owners or to repurchase issued shares	32		-	-
3. Cash received from borrowings	33		-	-
4. Repayment of principal on borrowings	34		-	1,260,000,000
5. Repayment of principal on finance lease liabilities	35		-	(2,163,152,100)
6. Dividends and profits paid to owners	36		-	-
Net cash flows from financing activities	40		-	(903,152,100)
Net cash flow during the period	50		(4,696,994,111)	(40,779,552)
Cash and cash equivalents at the beginning of the period	60	V.1	6,357,730,062	79,738,593
Effect of exchange rate changes on foreign currency cash balances	61		124,517	-
Cash and cash equivalents at the end of the period	70	V.1	1,660,860,468	38,959,041

Prepared by



Phan Thi Huong

Chief Accountant



Vu Anh Phuong

Prepared on August 14, 2025



Phu Tho Cement Joint Stock Company

Address: Zone 12, Thanh Ba Commune, Phu Tho Province, Vietnam

INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the six-month period of the financial year ending December 31, 2025

Notes to the Interim Consolidated Financial Statements (continued)

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the six-month period of the financial year ending December 31, 2025

I. NATURE OF THE COMPANY'S OPERATIONS

1. **Form of ownership** : Joint Stock Company

Overview of the Company

Phu Tho Cement Joint Stock Company operates under the Business Registration Certificate No. 2600116271 issued for the first time by the Department of Planning and Investment of Phu Tho Province on February 14, 2007. During its operation, the Company has been granted an additional 07 business registration certificates. The 7th Business Registration Certificate was issued by the Department of Planning and Investment of Phu Tho Province on July 1, 2020.

Charter capital according to the 7th Business Registration Certificate: VND 125,000,000,000

Head Office:

Address : Zone 12, Thanh Ba Commune, Phu Tho Province, Vietnam.
Telephone: (0210) 3885 310
Fax : (0210) 3884 023
Tax Code: 2 6 0 0 1 1 6 2 7 1

2. **Business sectors** : Manufacturing and trading of cement

3. **Business lines** :

The Company's business activities include:

- Manufacturing and trading of cement products such as PCB 40, PCB 30, and commercial clinker;
- Mining and trading of construction stone and transportation stone;
- Trading of other construction materials.

4. **Normal operating cycle:** Within 12 months

5. **Corporate structure:**

Affiliated unit:

Unit Name	Address
Raw Material Mining Branch	Phu Tho Province

6. **Statement of comparability of financial statement data:** The figures presented in the interim financial statements for the six-month period of the financial year ending December 31, 2025 are fully consistent with and comparable to the financial statements for the year ended December 31, 2024 and the interim financial statements for the six-month period of the financial year ending December 31, 2024.

7. **Employees**

As at the end of the accounting period, the Company had 144 employees (compared to 131 employees at the beginning of the year).

Phu Tho Cement Joint Stock Company

Address: Zone 12, Thanh Ba Commune, Phu Tho Province, Vietnam

INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the six-month period of the financial year ending December 31, 2025

Notes to the Interim Consolidated Financial Statements (continued)

II. FINANCIAL YEAR AND ACCOUNTING CURRENCY

1. Financial year

The Company's financial year starts on January 1 and ends on December 31 each year.

2. Accounting currency

The accounting currency used is Vietnamese Dong (VND).

III. APPLIED ACCOUNTING STANDARDS AND REGULATIONS

1. Applied accounting regime

The Company applies the Vietnamese Accounting System for Enterprises issued under Circular No. 200/2014/TT-BTC dated December 22, 2014 and Circular No. 53/2016/TT-BTC dated March 21, 2016 amending and supplementing Circular No. 200/2014/TT-BTC, as well as other circulars guiding the implementation of accounting standards issued by the Ministry of Finance in preparing financial statements.

2. Statement of compliance with accounting standards and regime

The Board of General Directors ensures compliance with the requirements of the Vietnamese Accounting Standards and the Vietnamese Accounting System for Enterprises as issued under Circular No. 200/2014/TT-BTC dated December 22, 2014 and Circular No. 53/2016/TT-BTC dated March 21, 2016, as well as other relevant circulars guiding the implementation of accounting standards and regulations issued by the Ministry of Finance in preparing the interim financial statements.

3. Applied accounting form

The Company uses the general journal accounting form on a computerized system.

IV. APPLIED ACCOUNTING POLICIES

1. Basis of preparation of the financial statements

The financial statements are prepared on the accrual basis (except for cash flow information).

2. Foreign currency transactions

The actual transaction exchange rates applied to foreign currency transactions incurred during the period are as follows:

- The actual exchange rate for buying/selling foreign currency is the rate specified in the foreign currency trading contract between the Company and the commercial bank;
- The exchange rate for capital contribution or receipt of contributed capital is the buying rate of the commercial bank where the Company opens an account to receive the investor's capital on the contribution date;
- The exchange rate for recognizing receivables is the buying rate of the commercial bank designated by the Company for customer payment at the transaction date;
- The exchange rate for recognizing payables is the selling rate of the commercial bank at which the Company expects to make the payment at the transaction date;
- The exchange rate for asset purchases or immediate payments in foreign currencies is the buying rate of the commercial bank where the Company executes the payment.

Phu Tho Cement Joint Stock Company

Address: Zone 12, Thanh Ba Commune, Phu Tho Province, Vietnam

INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the six-month period of the financial year ending December 31, 2025

Notes to the Interim Consolidated Financial Statements (continued)

The actual exchange rate used for revaluation of foreign-currency-denominated monetary items at the reporting date of the financial statements:

- For items classified as assets: the buying exchange rate is applied;
- For foreign currency deposits: the buying exchange rate of the bank where the Company opens the foreign currency account is applied;
- For items classified as liabilities: the selling exchange rate of the commercial bank with which the Company regularly transacts is applied.

All actual exchange differences arising during the period and differences resulting from the revaluation of balances of foreign-currency-denominated monetary items at the end of the period are recognized in the profit or loss for the period.

3. Cash and cash equivalents

Cash includes cash on hand, demand deposits at banks, and monetary gold used as a store of value function, excluding types of gold classified as inventories used as raw materials for production or goods for sale.

Cash equivalents are short-term investments with maturity or redemption period not exceeding three months from the acquisition date, which are readily convertible into a known amount of cash and subject to an insignificant risk of changes in value.

4. Financial investments

Associates

An associate is an enterprise over which the Company has significant influence but not control over its financial and operating policies. Significant influence is the power to participate in the financial and operating policy decisions of the investee but not control those policies.

Investments in associates are initially recognized at cost, including the purchase price or capital contribution and any directly attributable costs. In the case of non-monetary asset contributions, the cost of the investment is recognized at the fair value of the non-monetary asset at the date of transaction.

Provision for impairment of investments in associates is made when the associate incurs losses. The amount of provision is the difference between the actual contributed capital of the parties in the associate and the actual equity multiplied by the Company's ownership ratio in the associate compared to the total contributed capital of all parties. If the associate is required to prepare consolidated financial statements, the basis for determining the provision is the consolidated financial statements.

Any increase or decrease in the provision for impairment of investments in associates as of the end of the financial year shall be recognized in financial expenses.

Phu Tho Cement Joint Stock Company

Address: Zone 12, Thanh Ba Commune, Phu Tho Province, Vietnam

INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the six-month period of the financial year ending December 31, 2025

Notes to the Interim Consolidated Financial Statements (continued)

Investments in Equity Instruments of Other Entities

Investments in equity instruments of other entities include investments in equity instruments over which the Company does not have control, joint control, or significant influence over the investee.

These investments are initially recognized at cost, including the purchase price or capital contribution and any directly attributable investment-related costs. Dividends and profits from prior periods (before the acquisition date) are accounted for as a reduction in the value of the investment. Dividends and profits earned after the acquisition date are recognized as revenue. Stock dividends are only tracked by the increased number of shares and are not recorded at par value (except for State-owned enterprises, which follow the applicable legal regulations).

Provision for impairment of investments in equity instruments of other entities is made as follows:

- For investments in listed shares or those whose fair value can be reliably measured, the provision is based on the market value of the shares.
- For investments whose fair value cannot be determined at the reporting date, the provision is based on the losses of the investee, calculated as the difference between the actual contributed capital of all investors and the actual equity of the investee, multiplied by the Company's ownership percentage relative to the total capital contributions of all investors in the investee.

Any increase or decrease in provision for impairment of investments in equity instruments of other entities as of the end of the financial year is recognized in financial expenses.

5. Receivables

Receivables are presented at their book value, net of provision for doubtful debts.

Classification of receivables into trade receivables, intercompany receivables, and other receivables is based on the following principles:

- Trade receivables reflect commercial receivables arising from transactions of a sales nature between the Company and independent customers, including receivables from entrusted export sales.
- Intercompany receivables reflect receivables from dependent subsidiaries without legal status.
- Other receivables reflect non-commercial receivables that are unrelated to buying or selling transactions.

Provision for doubtful debts is made for each doubtful receivable based on the age of overdue debts or expected potential losses, specifically:

- For overdue receivables:
 - 30% of the value of receivables overdue from more than 6 months to less than 1 year;
 - 50% of the value of receivables overdue from 1 year to less than 2 years;
 - 70% of the value of receivables overdue from 2 years to less than 3 years;
 - 100% of the value of receivables overdue for 3 years or more.

Phu Tho Cement Joint Stock Company

Address: Zone 12, Thanh Ba Commune, Phu Tho Province, Vietnam

INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the six-month period of the financial year ending December 31, 2025

Notes to the Interim Consolidated Financial Statements (continued)

- For receivables that are not yet overdue but are unlikely to be collectible: a provision is made based on the estimated loss.

Increases or decreases in the provision for doubtful debts that need to be recorded as of the end of the financial year are recognized in administrative expenses.

6. Inventory

Inventories are recorded at the lower of cost and net realizable value.

The cost of inventories is determined as follows:

- Raw materials and merchandise: include purchase costs and other directly related costs incurred to bring the inventories to their current location and condition.
- Finished goods: include the cost of raw materials, direct labor, and relevant manufacturing overheads allocated based on normal operating capacity / land use right costs, direct expenses, and related overheads incurred during the real estate project construction process.
- Work in progress: includes only the cost of principal raw materials (or other suitable cost elements).

Net realizable value is the estimated selling price of inventories in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

Inventory value is calculated using the weighted average method and accounted for using the perpetual method.

A provision for devaluation of inventories is made for each inventory item whose cost is higher than its net realizable value. For unfinished services, the provision is calculated for each type of service with a specific price. Increases or decreases in the provision for inventory devaluation as of the end of the financial year are recognized in cost of goods sold.

7. Tangible Fixed Assets

Tangible fixed assets are presented at historical cost less accumulated depreciation. The historical cost of tangible fixed assets includes all expenditures incurred by the Company to acquire the asset up to the time it is ready for its intended use. Subsequent expenditures are only added to the asset's carrying amount if it is probable that they will result in future economic benefits flowing to the Company. Other expenditures that do not meet this criterion are recognized as operating expenses in the period incurred.

When a tangible fixed asset is sold or disposed of, its cost and accumulated depreciation are derecognized, and any resulting gain or loss is recognized in the income statement for the year.

Tangible fixed assets are depreciated using the straight-line method over their estimated useful lives. The depreciation periods for different types of tangible fixed assets are as follows:

Phu Tho Cement Joint Stock Company

Address: Zone 12, Thanh Ba Commune, Phu Tho Province, Vietnam

INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the six-month period of the financial year ending December 31, 2025

Notes to the Interim Consolidated Financial Statements (continued)

<u>Estimated Useful Lives of Tangible Fixed Assets</u>	<u>Years</u>
Buildings and Structures	06 – 25
Machinery and Equipment	05 – 15
Transportation and Transmission Means	06 – 10
Management Tools and Equipment	03 – 06
Other Tangible Fixed Assets	03 – 10

8. Intangible fixed assets

Intangible fixed assets are presented at historical cost less accumulated amortization. The Company's intangible fixed asset consists of computer software that has been fully amortized but is still in use.

9. Construction in progress

Construction in progress reflects directly related costs (including interest expenses in accordance with the Company's accounting policies) associated with assets under construction, machinery and equipment being installed for production, rental, or administrative purposes, as well as costs related to ongoing repairs of fixed assets. These assets are recorded at cost and are not depreciated.

10. Prepaid expenses

Prepaid expenses include actual expenses already incurred but related to production and business results of multiple accounting periods. The Company's prepaid expenses include:

Tools and supplies

Tools and supplies that have been put into use are allocated to expenses on a straight-line basis over a period not exceeding 3 years.

Major repair expenses

Major repair expenses for factory buildings are allocated on a straight-line basis over a period not exceeding 3 years.

11. Payables and accrued expenses

Payables and accrued expenses are recognized for amounts to be paid in the future related to goods and services already received. Accrued expenses are recorded based on reasonable estimates of the payable amounts.

The classification of payables into accounts payable to suppliers, accrued expenses, internal payables, and other payables is based on the following principles:

- Accounts payable to suppliers reflect trade payables arising from the purchase of goods, services, or assets from independent entities, including import payables through authorized agents.
- Accrued expenses reflect amounts payable for goods or services received from suppliers or already delivered to customers but not yet paid due to lack of invoices or supporting documents, as well as expenses to be accrued such as employee leave entitlements or production costs to be allocated.
- Internal payables reflect amounts payable between the parent company and its dependent units without legal status.

Phu Tho Cement Joint Stock Company

Address: Zone 12, Thanh Ba Commune, Phu Tho Province, Vietnam

INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the six-month period of the financial year ending December 31, 2025

Notes to the Interim Consolidated Financial Statements (continued)

- Other payables reflect amounts payable that are non-commercial in nature and not related to trading or the provision of goods and services.

12. Principles for recognition of borrowings and finance lease liabilities

The Company tracks in detail the repayment schedules of borrowings and finance lease liabilities. Borrowings and finance lease liabilities with repayment periods of more than 12 months from the date of the financial statements are presented as long-term. Those due within the next 12 months from the reporting date are presented as short-term borrowings and finance lease liabilities for payment planning purposes.

13. Owner's equity

Contributed capital by owners

Owner's capital is recognized based on the actual investment amount contributed by shareholders.

Share premium

Share premium is recognized as the difference between the issuance price and the par value of shares upon initial and additional issuance, the difference between the reissue price and the book value of treasury shares, and the equity component of convertible bonds upon maturity. Direct costs related to the additional issuance or reissuance of treasury shares are deducted from the share premium.

Treasury shares

When the Company repurchases its own shares, the payment including related transaction costs is recorded as treasury shares and shown as a deduction from owner's equity. Upon reissuance, the difference between the reissue price and the book value of treasury shares is recorded under "Share premium".

Other reserves

Reserves are established and used in accordance with the Company's Charter and annual resolutions approved by the General Meeting of Shareholders.

14. Profit distribution

Profit after corporate income tax is distributed to shareholders after appropriations to funds in accordance with the Company's Charter, relevant legal regulations, and approval by the General Meeting of Shareholders.

When distributing profits to shareholders, the Company considers non-monetary items included in undistributed after-tax profit that may impact cash flow and dividend payment capacity, such as gains from asset revaluation for capital contribution, gains from revaluation of monetary items, financial instruments, and other non-monetary items.

Dividends are recognized as liabilities when approved by the General Meeting of Shareholders.

15. Revenue and income recognition

Revenue from sale of goods and finished products

Revenue from the sale of goods and finished products is recognized when all of the following conditions are satisfied:

Phu Tho Cement Joint Stock Company

Address: Zone 12, Thanh Ba Commune, Phu Tho Province, Vietnam

INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the six-month period of the financial year ending December 31, 2025

Notes to the Interim Consolidated Financial Statements (continued)

- The Company has transferred the significant risks and rewards of ownership of the goods or products to the buyer.
- The Company no longer retains control over the goods as an owner nor exercises control over the goods.
- Revenue can be reliably measured. When the contract allows the buyer to return purchased products or goods under specific conditions, revenue is only recognized when those conditions no longer exist and the buyer no longer has the right to return the products or goods (except in cases where customers are allowed to exchange goods for other goods or services)
- The enterprise has received or will receive economic benefits from the sale transaction.
- The costs related to the sales transaction can be determined.

Revenue from service provision

Revenue from service transactions is recognized when the outcome of the transaction can be reliably determined. In case services are rendered over multiple periods, revenue for the period is recognized based on the outcome of the portion of services completed as of the end of the accounting period. The outcome of a service transaction is determined when all of the following conditions are met:

- Revenue can be reliably measured. When the contract allows the buyer to return the provided service under specific conditions, revenue is only recognized when those conditions no longer exist and the buyer no longer has the right to return the service.
- It is probable that the economic benefits from the transaction will flow to the Company.
- The stage of completion of the transaction at the end of the financial year can be determined.
- The costs incurred for the transaction and the costs to complete the service can be measured reliably.

Interest income

Interest is recognized on an accrual basis and determined based on the balance of the deposit accounts and the actual interest rates in each period.

16. Principles for accounting of revenue deductions

Revenue deductions include: Trade discounts, sales allowances, and sales returns.

Discounts, allowances, and returns arising in the same period as the sale of goods and services are deducted from the revenue of that period;

- If the goods, products, or services were sold in previous periods but discounts, allowances, or returns arise in the current period, the Company accounts for the revenue deduction as follows:
 - + If the discounts, allowances, or returns occur before the issuance of the financial statements, they are considered adjusting events after the balance sheet date and revenue is reduced in the financial statements of the previous period.
 - + If the discounts, allowances, or returns occur after the issuance of the financial statements, they are recorded as revenue deductions in the current period.

Phu Tho Cement Joint Stock Company

Address: Zone 12, Thanh Ba Commune, Phu Tho Province, Vietnam

INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the six-month period of the financial year ending December 31, 2025

Notes to the Interim Consolidated Financial Statements (continued)

17. Accounting principles for cost of goods sold.

Cost of goods sold during the year is recognized in line with the revenue generated in the period and ensures compliance with the principle of prudence.

For direct raw material costs that exceed normal consumption, labor costs, and unallocated fixed overheads not included in the cost of finished goods, these must be recorded immediately into the cost of goods sold (after deducting any compensation received, if applicable), even if the goods or products have not yet been identified as sold.

The provision for inventory devaluation is recognized in cost of goods sold based on the volume of inventory and the difference between the net realizable value and the historical cost of inventory. When determining the volume of inventory subject to provision for devaluation, the accountant must exclude any inventory volume that has already been contracted for sale (with a net realizable value not lower than the carrying amount) but has not yet been delivered to the customer, provided there is solid evidence that the customer will not cancel the contract.

18. Borrowing costs

Borrowing costs include interest expenses and other costs directly incurred in connection with borrowings.

Borrowing costs are recognized as expenses when incurred. In cases where borrowing costs are directly related to the acquisition, construction, or production of an asset in progress that requires a substantial period of time (over 12 months) to get ready for its intended use or sale, such costs are capitalized. For specific borrowings used for the construction of fixed assets or investment property, interest expenses are capitalized even if the construction period is under 12 months. Any income earned from the temporary investment of borrowed funds shall be deducted from the cost of the related asset.

For general borrowings partially used for constructing or producing a qualifying asset, the amount of borrowing costs eligible for capitalization is determined by applying a capitalization rate to the weighted average cumulative expenditures for the asset. The capitalization rate is the weighted average of the borrowing costs applicable to all borrowings outstanding during the period, excluding specific borrowings made for a specific qualifying asset.

19. Accounting principles for selling and administrative expenses

Selling expenses reflect actual costs incurred in the course of selling products, goods, and providing services. These include offering and product introduction costs, advertising expenses, sales commissions, warranty expenses for products and goods (excluding construction activities), storage, packaging, transportation, and similar costs...

Administrative expenses reflect the company's general management costs, including salaries, wages, allowances for management staff; social insurance, health insurance, trade union fees, unemployment insurance contributions for management staff; office supplies, administrative tools, depreciation of fixed assets used for administration; land rent, license tax; provision for doubtful debts; outsourced services (electricity, water, telephone, fax, property and fire insurance); and other monetary expenses (such as client entertainment and customer conferences).

Phu Tho Cement Joint Stock Company

Address: Zone 12, Thanh Ba Commune, Phu Tho Province, Vietnam

INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the six-month period of the financial year ending December 31, 2025

Notes to the Interim Consolidated Financial Statements (continued)

20. Corporate income tax

Current income tax

Current income tax is determined based on taxable income. Taxable income differs from accounting profit due to the adjustment of temporary differences between tax and accounting, non-deductible expenses, non-taxable income, and carried-forward losses.

The Company is subject to corporate income tax at the rate of 20%

21. Financial instruments

i. Financial assets

Classification of financial assets

The Company classifies financial assets into the following categories: financial assets at fair value through profit or loss, held-to-maturity investments, loans and receivables, and available-for-sale financial assets. The classification of these financial assets depends on the nature and purpose of the financial asset and is determined at the time of initial recognition.

Financial assets at fair value through profit or loss

Financial assets are classified as at fair value through profit or loss if they are held for trading or are designated as such at initial recognition.

A financial asset is classified as held for trading if:

- It is acquired principally for the purpose of selling in the short term;
- The Company intends to profit in the short term;
- It is a derivative financial instrument (except for derivative financial instruments that are designated as financial guarantee contracts or effective hedging instruments).

Held-to-maturity investments

Held-to-maturity investments are non-derivative financial assets with fixed or determinable payments and fixed maturity that the Company has the intention and ability to hold to maturity.

Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market.

Available-for-sale financial assets

Available-for-sale financial assets are non-derivative financial assets that are designated as available for sale or are not classified as financial assets at fair value through profit or loss, held-to-maturity investments, or loans and receivables.

Initial Carrying Value of Financial Assets

Financial assets are recognized on the trade date and derecognized on the settlement date. At initial recognition, financial assets are measured at purchase price/issue cost plus directly attributable transaction costs.

ii. Financial Liabilities

The Company classifies financial liabilities into the following categories: financial liabilities at fair value through profit or loss, and financial liabilities measured at amortized cost. The classification of financial liabilities is based on the nature and purpose of the financial liability and is determined at the initial recognition date.

Phu Tho Cement Joint Stock Company

Address: Zone 12, Thanh Ba Commune, Phu Tho Province, Vietnam

INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the six-month period of the financial year ending December 31, 2025

Notes to the Interim Consolidated Financial Statements (continued)

Financial Liabilities at Fair Value Through Profit or Loss

Financial liabilities are classified as at fair value through profit or loss if they are held for trading or designated as such at the time of initial recognition.

Financial liabilities are classified as held for trading if:

- They are issued or incurred principally for the purpose of repurchasing in the near term;
- The Company holds them for the purpose of short-term profit;
- They are derivative financial instruments (except for derivatives that are financial guarantee contracts or effective hedging instruments).

Financial Liabilities Measured at Amortized Cost

Financial liabilities measured at amortized cost are initially recognized at fair value less principal repayments, plus or minus the cumulative amortization calculated using the effective interest rate method of any difference between the initial carrying amount and the maturity amount, minus any reductions for impairment or uncollectibility.

The effective interest rate method is a method of calculating the amortized cost of a financial liability and allocating the interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments through the expected life of the financial liability or, when appropriate, a shorter period, to the net carrying amount of the financial liability.

Initial Carrying Value of Financial Liabilities

At initial recognition, financial liabilities are measured at the issue price plus directly attributable transaction costs.

iii. Equity Instruments

An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities.

22. Related Parties

Parties are considered to be related if one party has the ability to control or exercise significant influence over the financial and operating policy decisions of the other party. Parties are also deemed to be related if they are subject to common control or significant common influence.

In considering relationships with related parties, the substance of the relationship is given more emphasis than the legal form.

Transactions with related parties during the year are disclosed in Note VIII.1.

Phu Tho Cement Joint Stock Company

Address: Zone 12, Thanh Ba Commune, Phu Tho Province, Vietnam

INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the six-month period of the financial year ending December 31, 2025

Notes to the Interim Consolidated Financial Statements (continued)

V. SUPPLEMENTARY INFORMATION FOR ITEMS PRESENTED IN THE INTERIM CONSOLIDATED BALANCE SHEET**1. Cash and equivalents**

	<u>Ending balance</u>	<u>Beginning balance</u>
Cash on hand	99,679,392	143,524,121
Demand deposits at banks	1,561,181,076	6,214,205,941
Total	1,660,860,468	6,357,730,062

2. Short-term trade receivables

	<u>Ending balance</u>	<u>Beginning balance</u>
Thanh Trang Construction and Trading JSC	3,196,288,260	3,186,858,260
Other customers	9,012,445,283	9,376,203,398
Total	12,208,733,543	12,563,061,658

3. Short-term prepayments to suppliers

	<u>Ending balance</u>	<u>Beginning balance</u>
NasoCo Investment and Development Joint Stock Corporation	4,729,172,442	1,649,393,209
268 Construction and Trading Joint Stock Company	2,436,573,433	4,729,172,442
Quynh Anh Production, Service and Trading Co., Ltd	1,649,393,209	2,436,573,433
Thanh Trang Construction and Trading Joint Stock Company	1,295,748,380	2,947,793,199
Other suppliers	1,170,073,854	1,252,159,554
Total	11,280,961,318	13,015,091,837

4. Other receivables**a) Short-term**

	<u>Ending balance</u>		<u>Beginning balance</u>	
	<u>Value</u>	<u>Allowance</u>	<u>Value</u>	<u>Allowance</u>
Receivable from the Project Management Unit of the Rotary Kiln Cement (*)	6,902,725,451	-	6,902,725,451	-
Receivable from workshops for cash and materials	61,298,164	-	57,136,687	-
Receivable from Trieu Duong Heavy Mechanical Company for meal expenses	543,410,000	-	543,410,000	-
Advances to be recovered	4,083,302,469	-	4,073,308,169	-
Other short-term receivables	1,788,653,540	-	1,817,578,914	-
Total	13,379,389,624	-	13,394,159,221	-

Phu Tho Cement Joint Stock Company

Address: Zone 12, Thanh Ba Commune, Phu Tho Province, Vietnam

INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the six-month period of the financial year ending December 31, 2025

Notes to the Interim Consolidated Financial Statements (continued)

(*) The receivable from the "Project Management Board of Rotary Kiln Cement after the final settlement of basic construction investment capital" represents an amount to be collected from the Project Management Board for the implementation of the Rotary Kiln Clinker production line investment project. The Company is reviewing this outstanding amount to pursue collection and will submit it to the General Meeting of Shareholders for consideration and resolution in the near future.

b) Long-term

	Ending balance		Beginning balance	
	Value	Allowance	Value	Allowance
Deposits and collaterals	405,000,000	-	355,000,000	-
Total	405,000,000	-	355,000,000	-

5. Provision for short-term doubtful debts

Bad debts and the provision for short-term doubtful receivables are presented in Appendix No. 01.

6. Inventories

	Ending balance		Beginning balance	
	Value	Allowance	Value	Allowance
Raw materials and supplies	10,736,136,390	-	10,616,470,264	-
Tools and instruments	210,358,369	-	176,000,619	-
Work in progress	1,054,652,468	-	1,052,866,107	-
Finished goods	6,551,999,917	-	6,316,246,555	-
Merchandise	5,938,247	-	5,938,247	-
Goods sent for sale	537,980,729	-	1,357,141,239	-
Total	19,097,066,120	-	19,524,663,031	-

7. Prepaid expenses**a) Short-term**

	Ending balance	Beginning balance
Repair expenses	150,462,999	129,803,108
Tools and instruments	595,076,209	374,297,372
Other short-term prepaid expenses	14,416,665	41,667,641
Total	759,955,873	545,768,121

b) Long-term

	Ending balance	Beginning balance
Grinding media expenses	190,952,911	1,165,797,690
Repair expenses	186,933,333	823,281,746
Tools and instruments	591,458,661	1,060,552,951
Other long-term prepaid expenses	-	78,442,395
Total	969,344,905	3,128,074,782

Phu Tho Cement Joint Stock Company

Address: Zone 12, Thanh Ba Commune, Phu Tho Province, Vietnam

INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the six-month period of the financial year ending December 31, 2025

Notes to the Interim Consolidated Financial Statements (continued)

8. Property, plant and equipment	Buildings and structures	Machinery and equipment	Vehicles and transmission lines	Office equipment	Other fixed assets	Total
Historical cost						
Beginning balance	154,889,203,777	408,181,613,789	7,536,897,711	376,262,077	104,962,173	571,088,939,527
Ending balance	<u>154,889,203,777</u>	<u>408,181,613,789</u>	<u>7,536,897,711</u>	<u>376,262,077</u>	<u>104,962,173</u>	<u>571,088,939,527</u>
<i>Of which:</i>						
<i>fully depreciated but still in use</i>	23,243,866,178	26,046,803,058	6,385,274,984	376,262,077	104,962,173	56,157,168,470
Accumulated depreciation						
Beginning balance	87,665,575,806	246,567,970,046	6,817,133,504	376,262,077	104,962,173	341,531,903,606
Depreciation for the period	2,775,698,604	9,631,375,288	57,581,136	-	-	12,464,655,028
Ending balance	<u>90,441,274,410</u>	<u>256,199,345,334</u>	<u>6,874,714,640</u>	<u>376,262,077</u>	<u>104,962,173</u>	<u>353,996,558,634</u>
Net book value						
Beginning balance	67,223,627,971	161,613,643,743	719,764,207	-	-	229,557,035,921
Ending balance	<u>64,447,929,367</u>	<u>151,982,268,455</u>	<u>662,183,071</u>	-	-	<u>217,092,380,893</u>

Certain property, plant and equipment with historical cost and net book value of VND 563,859,644,436 and VND 213,281,568,725, respectively, have been pledged as collateral for loans at the following banks: Vietnam Joint Stock Commercial Bank for Industry and Trade – Phu Tho Branch; Bank for Investment and Development of Vietnam – Phu Tho Branch; Vietnam Development Bank – Phu Tho Branch; and Vietnam International Commercial Joint Stock Bank – Vinh Phuc Branch.

Phu Tho Cement Joint Stock Company

Address: Zone 12, Thanh Ba Commune, Phu Tho Province, Vietnam

INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the six-month period of the financial year ending December 31, 2025

Notes to the Interim Consolidated Financial Statements (continued)

9. Intangible fixed assets

The intangible fixed asset comprises software that has been fully amortized but is still in use.

10. Construction in progress

	Beginning balance	Additions during the period	Transferred to fixed assets	Transferred to expenses	Ending balance
Construction in progress	21,400,312,529	-	-	-	21,400,312,529
Tieu Son additive mine project ⁽¹⁾	581,969,191	-	-	-	581,969,191
Road expansion to Quarry Branch ⁽²⁾	205,377,122	-	-	-	205,377,122
Limestone mine expansion project ⁽³⁾	20,612,966,216	-	-	-	20,612,966,216
Major repair of fixed assets	590,142,083	-	-	-	590,142,083
Total	21,990,454,612	-	-	-	21,990,454,612

⁽¹⁾ The Tieu Son Additive Mine Project is temporarily suspended due to incomplete licensing procedures for mining rights.

⁽²⁾ The road expansion project to the Quarry Branch is temporarily suspended due to unresolved relocation issues with some local households.

⁽³⁾ The Limestone Mine Expansion Project is located in Ninh Dan and Yen Noi communes, Phu Tho province, with the following detail:

+ Total investment: Compensation, land clearance, support, and resettlement costs amount to VND 16,120,316,171; additional construction-related costs are also included;

+ The project commenced in late 2016 and was expected to be completed in 2020

Project status: The basic components have been completed and the project is currently awaiting final inspection and settlement.

11. Long-term financial investment

	Ending balance		Beginning balance	
	Value	Allowance	Value	Allowance
Investments in joint ventures and associates	500,000,000	-	500,000,000	-
Tien Kien Cement Joint Stock Company ⁽¹⁾	500,000,000	-	500,000,000	-
Capital contributions to other entities	3,000,000,000	(1,748,316,047)	3,000,000,000	(1,466,893,707)
Vicem Song Thao Cement Joint Stock Company ⁽²⁾	3,000,000,000	(1,748,316,047)	3,000,000,000	(1,466,893,707)
Total	3,500,000,000	(1,748,316,047)	3,500,000,000	(1,466,893,707)

⁽¹⁾ This represents the investment in Tien Kien Cement Joint Stock Company, with a total investment value of VND 500,000,000, representing a 35% ownership interest.

⁽²⁾ This represents the investment in Vicem Song Thao Cement Joint Stock Company, with a total investment value of VND 3,000,000,000, representing a 0.47% ownership interest.

Phu Tho Cement Joint Stock Company

Address: Zone 12, Thanh Ba Commune, Phu Tho Province, Vietnam

INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the six-month period of the financial year ending December 31, 2025

Notes to the Interim Consolidated Financial Statements (continued)

12. Short-term trade payables

	<u>Ending balance</u>	<u>Beginning balance</u>
<i>Payables to related parties</i>	<i>14,294,485,633</i>	<i>16,708,313,753</i>
IDC Joint Stock Company	8,963,187,394	10,454,787,394
Phuong Tung Trading and Construction Co., Ltd.	5,331,298,239	6,253,526,359
<i>Payables to other suppliers</i>	<i>65,440,212,096</i>	<i>66,719,978,153</i>
Constrexim No.1 Joint Stock Company	11,293,677,445	11,293,677,445
LILAMA Hanoi Joint Stock Company	21,262,857,095	21,262,857,095
Other suppliers	32,883,677,556	34,163,443,613
Total	<u>79,734,697,729</u>	<u>83,428,291,906</u>

13. Short-term advances from customers

	<u>Ending balance</u>	<u>Beginning balance</u>
<i>Advances from related parties</i>	-	<i>3,155,314,600</i>
Phuong Tung Trading and Construction Co., Ltd.	-	3,155,314,600
<i>Advances from other customers</i>	<i>22,114,453,519</i>	<i>26,211,137,658</i>
Quynh Anh Manufacturing, Service and Trading Co., Ltd.	6,614,046,000	6,614,046,000
Hoang Vinh Trading Co., Ltd.	9,085,211,207	9,444,201,707
Other customers	6,415,196,312	10,152,889,951
Total	<u>22,114,453,519</u>	<u>29,366,452,258</u>

14. Taxes and amounts payable to the State

	<u>Beginning balance</u>	<u>Payable during the period</u>	<u>Paid during the period</u>	<u>Ending balance</u>
VAT on domestic sales	5,995,766,853	886,159,078	(368,000,000)	6,513,925,931
Corporate income tax	165,484,525	-	-	165,484,525
Personal income tax	850,857,870	-	(24,631,574)	826,226,296
Natural resource tax	9,951,428,676	261,075,438	-	10,212,504,114
Mineral extraction rights fee	6,649,393,500	501,416,000	(80,000,000)	7,070,809,500
Land and housing tax, land rental	871,900,026	341,786,651	(80,000,000)	1,133,686,677
Other fees and payables	1,397,351,846	182,543,134	(94,000,000)	1,485,894,980
Total	<u>25,882,183,296</u>	<u>2,172,980,301</u>	<u>(646,631,574)</u>	<u>27,408,532,023</u>

The Company's tax finalization is subject to inspection by the tax authorities. Due to the diverse interpretations of tax laws and regulations applicable to various types of transactions, the amount of taxes reported in the consolidated financial statements may be subject to adjustments by the tax authorities.

Value-added tax

The Company declares and pays VAT under the credit method, at a tax rate of 8%.

Corporate income tax

The Company is subject to corporate income tax at a rate of 20% on taxable income.

Phu Tho Cement Joint Stock Company

Address: Zone 12, Thanh Ba Commune, Phu Tho Province, Vietnam

INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the six-month period of the financial year ending December 31, 2025

Notes to the Interim Consolidated Financial Statements (continued)

Other taxes

The Company declares and pays other taxes in accordance with the prevailing regulations.

15. Accrued short-term expenses

	<u>Ending balance</u>	<u>Beginning balance</u>
Payables to related parties	993,495,200	779,702,100
Interest payable to management board members	993,495,200	779,702,100
Nguyen Phi Tuyen	2,939,600	2,827,100
Nguyen Khac Lam	990,555,600	776,875,000
Payables to other organizations and individuals	70,231,599,564	68,252,721,381
Interest payable to individuals	2,515,300	2,395,000
Accrued loan interest payable to Vietnam International Commercial Joint Stock Bank – Vinh Phuc Branch (*)	63,490,100,529	61,490,100,549
Payables to construction contractors for provisionally recorded completed volumes	6,738,983,735	6,760,225,832
Total	71,225,094,764	69,032,423,481

(*) Provisional interest payable to Vietnam International Commercial Joint Stock Bank – Vinh Phuc Branch is calculated based on the contractual interest rate up to June 30, 2025, excluding overdue penalty interest.

16. Unearned short-term revenue

	<u>Ending balance</u>	<u>Beginning balance</u>
Unearned revenue from other organizations and individuals	445,293,732	402,529,565
Other short-term unearned revenue	445,293,732	402,529,565
Total	445,293,732	402,529,565

17. Other short-term payables

	<u>Ending balance</u>	<u>Beginning balance</u>
Surplus assets pending resolution	232,468,868	232,468,868
Trade union funding	3,268,120,245	3,213,648,043
Social insurance	2,138,538,175	2,429,023,337
Health insurance	198,551,593	30,990,151
Unemployment insurance	87,598,046	13,125,844
Payables related to quitization	3,902,216,322	3,902,216,322
Dividends payable	3,143,175,000	3,143,175,000
Interest payable to banks	172,928,087,733	166,008,417,900
Vietnam Development Bank – Phu Tho Branch (*)	113,710,849,661	108,818,382,060
Bank for Investment and Development of Vietnam – Phu Tho Branch (**)	59,217,238,072	57,190,035,840
Interest payable to Constrexim No.1 JSC	4,562,133,147	4,562,133,147
Other short-term payables	1,354,698,607	1,421,407,275
Total	191,815,587,736	184,956,605,887

Phu Tho Cement Joint Stock Company

Address: Zone 12, Thanh Ba Commune, Phu Tho Province, Vietnam

INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the six-month period of the financial year ending December 31, 2025

Notes to the Interim Consolidated Financial Statements (continued)

(*) Loan interest payable to Vietnam Development Bank – Phu Tho Branch is provisionally calculated based on the interest rate specified in the loan agreement as of June 30, 2025, excluding overdue interest.

(**) Loan interest payable to Bank for Investment and Development of Vietnam – Phu Tho Branch is provisionally calculated based on the interest rate specified in the loan agreement as of June 30, 2025, excluding overdue interest.



Phu Tho Cement Joint Stock Company

Address: Zone 12, Thanh Ba Commune, Phu Tho Province, Vietnam

INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the six-month period of the financial year ending December 31, 2025

Notes to the Interim Consolidated Financial Statements (continued)

18. Borrowings and Finance Lease Liabilities

a) Short-term

	Ending balance		Beginning balance	
	Amount	Outstanding overdue debts	Amount	Amount repayable
<i>Short-term borrowings and finance lease liabilities from related parties</i>	<i>116,290,400</i>	<i>116,290,400</i>	<i>110,626,900</i>	<i>110,626,900</i>
Borrowings from members of the Board of Management ⁽¹⁾	116,290,400	116,290,400	110,626,900	110,626,900
Mr. Nguyen Phi Tuyen	116,290,400	116,290,400	110,626,900	110,626,900
<i>Short-term borrowings and finance lease liabilities from other organizations and individuals</i>	<i>206,159,472,554</i>	<i>200,409,472,554</i>	<i>195,775,552,537</i>	<i>195,775,552,537</i>
Short-term bank loans	11,374,442,584	11,374,442,584	11,374,442,584	11,374,442,584
BIDV - Phu Tho Branch ⁽²⁾	11,374,442,584	11,374,442,584	11,374,442,584	11,374,442,584
Short-term borrowings from individuals ⁽²⁾	256,741,200	256,741,200	252,971,700	252,971,700
Current portion of long-term borrowings	194,528,288,770	188,778,288,770	184,148,138,253	184,148,138,253
Vietnam Development Bank - Phu Tho Branch ⁽³⁾	64,369,272,092	58,619,272,092	58,619,272,092	58,619,272,092
BIDV - Phu Tho Branch ⁽⁴⁾	68,286,565,109	68,286,565,109	66,056,943,333	66,056,943,333
VIB - Vinh Phuc Branch ⁽⁵⁾	61,872,451,569	61,872,451,569	59,471,922,828	59,471,922,828
Total	206,275,762,954	200,525,762,954	195,886,179,437	195,886,179,437

⁽¹⁾ This is a loan from the Joint Stock Commercial Bank for Investment and Development of Vietnam - Phu Tho Branch under Credit Agreement No. 01/2015/399179/HETD dated September 17, 2015. The credit limit is VND 20,000,000,000, which includes the entire outstanding short-term loans transferred from specific short-term credit agreements under Master Credit Agreement No. 01/2014/399179/HETD dated August 28, 2014. The purpose of the loan is to supplement working capital. The credit limit is valid from the signing date until August 31, 2016. As of June 30, 2025, the loan has reached its maturity date but has not yet been extended. The loan carries a floating interest rate with adjustments. It is secured under the Mortgage Agreement No. 01/2012/HĐ dated December 28, 2012, with collateral being machinery and equipment systems, with a total collateral value of VND 22,534,370,000.

⁽²⁾ These are short-term loans from individuals with loan terms ranging from 3 to 12 months, bearing interest rates of 10% - 12% per annum. The loans are unsecured and intended to supplement working capital for production and business activities.

⁽³⁾ This is a long-term loan from the Joint Stock Commercial Bank for Investment and Development of Vietnam - Phu Tho Branch under Long-Term Credit Agreement No. 01/2007/HĐ dated September 26, 2007, and its Amendment No. 01/2015/399179/HETD dated March 31,

Phu Tho Cement Joint Stock Company

Address: Zone 12, Thanh Ba Commune, Phu Tho Province, Vietnam

INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the six-month period of the financial year ending December 31, 2025

Notes to the Interim Consolidated Financial Statements (continued)

2015. The maximum loan amount is VND 100,000,000,000, including the equivalent in foreign currency. The loan is intended for investment in the construction of a rotary kiln cement production line with a capacity of 1,200 tons of clinker per day. The loan term is 240 months, and the interest rate is fixed for each loan disbursement note. The loan is secured by assets formed from the Clinker 1,200 tons/hour production line project, based on the mortgage agreement dated March 28, 2008, with three banks: Joint Stock Commercial Bank for Investment and Development of Vietnam – Phu Tho Branch, Vietnam Development Bank – Phu Tho Branch, and Vietnam International Commercial Joint Stock Bank – Vinh Phuc Branch. The outstanding loan principal as of June 30, 2025 is VND 68,286,565,109, of which USD 2,589,572.33 is equivalent to VND 68,028,065,109 and VND 258,500,000 in VND.

(4) This is a long-term loan from the Vietnam International Commercial Joint Stock Bank – Vinh Phuc Branch under Credit Agreement No. 0180707/HDTĐ2-VIB dated August 3, 2007, and the Debt Recovery Agreement dated January 8, 2014. The loan amount is VND 125,000,000,000 or the equivalent in USD. The purpose of the loan is to invest in the construction of a rotary kiln cement production line with a capacity of 1,200 tons of clinker per day. The interest rate is fixed for each disbursement note, and the loan term is 240 months. As of June 30, 2025, the loan is overdue but has not yet been renewed. The loan is secured by assets formed from the clinker production line project (1,200 tons/hour) based on the mortgage agreement dated March 28, 2008, with three banks: Joint Stock Commercial Bank for Investment and Development of Vietnam – Phu Tho Branch, Vietnam Development Bank – Phu Tho Branch, and Vietnam International Commercial Joint Stock Bank – Vinh Phuc Branch.

Short-term Borrowings Movement Details:

	Beginning balance	New Borrowings During the Period	Interest Capitalized	Reclassified from Long-term Borrowings	Repayments During the Period	Foreign Exchange Revaluation Gain	Ending balance
Short-term bank borrowings	11,374,442,584	-	-	-	-	-	11,374,442,584
Short-term borrowings from related parties	110,626,900	-	5,663,500	-	-	-	116,290,400
Short-term borrowings from other individuals	252,971,700	-	3,769,500	-	-	-	256,741,200
Current Portion of Long-term Borrowings	184,148,138,253	-	-	5,750,000,000	-	4,630,150,517	194,528,288,770
Total	195,886,179,437	-	9,433,000	5,750,000,000	-	4,630,150,517	206,275,762,954

Phu Tho Cement Joint Stock Company

Address: Zone 12, Thanh Ba Commune, Phu Tho Province, Vietnam

INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the six-month period of the financial year ending December 31, 2025

Notes to the Interim Consolidated Financial Statements (continued)

b) Long-term

	Ending balance		Beginning balance	
	Amount	Amount repayable	Amount	Amount repayable
<i>Long-term borrowings and finance lease liabilities from related parties</i>				
<i>Loan from Mr. Nguyen Khac Lam⁽⁶⁾</i>	5,000,000,000	5,000,000,000	5,000,000,000	5,000,000,000
	5,000,000,000	5,000,000,000	5,000,000,000	5,000,000,000
<i>Long-term borrowings and finance lease liabilities from other organizations and individuals</i>				
<i>Vietnam Development Bank – Phu Tho Branch⁽⁵⁾</i>	28,250,000,000	28,250,000,000	34,000,000,000	34,000,000,000
	28,250,000,000	28,250,000,000	34,000,000,000	34,000,000,000
Total	33,250,000,000	33,250,000,000	39,000,000,000	39,000,000,000

⁽⁵⁾ This is a long-term loan from the Vietnam Development Bank – Phu Tho Branch under Credit Agreement No. 04F/2007/HBTD-TDII dated October 25, 2007, and the Amendment to the Credit Agreement No. 04F/2007/HBTD-TDII dated December 31, 2015. The loan is intended for investment in the construction of a rotary kiln cement production line with a capacity of 1,200 tons of clinker per day. The loan term is 240 months, and interest is payable monthly based on the outstanding loan balance. The loan is secured by assets formed from the Clinker 1,200 tons/hour production line project, under the mortgage agreement dated March 28, 2008, with three banks: Joint Stock Commercial Bank for Investment and Development of Vietnam – Phu Tho Branch, Vietnam Development Bank – Phu Tho Branch, and Vietnam International Commercial Joint Stock Bank – Vinh Phuc Branch.

⁽⁶⁾ This is a long-term personal loan with a term of 3 years and an interest rate starting from 8.5% per annum, provided in the form of unsecured lending. The purpose of the loan is to supplement working capital for production and business activities.

Details of movements in long-term borrowings and finance leases are as follows:

	Beginning balance	Increase during the period	Transfer to short-term borrowings	Ending balance
Long-term borrowings and finance leases from related parties	5,000,000,000	-	-	5,000,000,000
Long-term bank loans	34,000,000,000	-	(5,750,000,000)	28,250,000,000
Total	39,000,000,000	-	(5,750,000,000)	33,250,000,000

Phu Tho Cement Joint Stock Company

Address: Zone 12, Thanh Ba Commune, Phu Tho Province, Vietnam

INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the six-month period of the financial year ending December 31, 2025

Notes to the Interim Consolidated Financial Statements (continued)

19. Owner's Equity

	Owner's Contributed Capital	Share Premium	Treasury Shares	Development Investment Fund	Undistributed Post-tax Profit	Total
Beginning balance of prior year	125,000,000,000	3,212,934,000	(3,692,240,000)	5,328,707,922	(444,750,599,212)	(314,901,197,290)
Net profit of prior year	-	-	-	-	(2,394,969,740)	(2,394,969,740)
Ending balance of prior year	125,000,000,000	3,212,934,000	(3,692,240,000)	5,328,707,922	(447,145,568,952)	(317,296,167,030)
Beginning balance of current year	125,000,000,000	3,212,934,000	(3,692,240,000)	5,328,707,922	(447,145,568,952)	(317,296,167,030)
Net profit for the period	-	-	-	-	(24,244,796,068)	(24,244,796,068)
Ending balance of the period	125,000,000,000	3,212,934,000	(3,692,240,000)	5,328,707,922	(471,390,365,020)	(341,540,963,098)

Details of Owner's Contributed Capital

	Ending balance		Beginning balance	
	Amount	Ownership (%)	Amount	Ownership (%)
Mr. Trieu Quoc Hoan	6,604,500,000	5.28%	6,604,500,000	5.28%
Mr. Tran Tuan Dat	8,855,500,000	7.08%	8,845,000,000	7.08%
Mr. Trieu Quang Thuan	14,516,500,000	11.61%	14,516,500,000	11.61%
Other shareholders	91,331,260,000	73.08%	91,341,760,000	73.08%
Treasury shares	3,692,240,000	2.95%	3,692,240,000	2.95%
Total	125,000,000,000	100.00%	125,000,000,000	100.00%

Phu Tho Cement Joint Stock Company

Address: Zone 12, Thanh Ba Commune, Phu Tho Province, Vietnam

INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the six-month period of the financial year ending December 31, 2025

Notes to the Interim Consolidated Financial Statements (continued)

Shares

	<u>Ending balance</u>	<u>Beginning balance</u>
Number of shares registered for issuance	12,500,000	12,500,000
Number of shares issued to the public	12,500,000	12,500,000
- Common shares	12,500,000	12,500,000
- Preferred shares		
Number of treasury shares repurchased	369,224	369,224
- Common shares	369,224	369,224
- Preferred shares		
Number of outstanding shares	12,130,776	12,130,776
- Common shares	12,130,776	12,130,776
- Preferred shares	-	-
Par value per outstanding share: 10,000 VND,		

20. Off-Balance Sheet Items

	<u>Ending balance</u>	<u>Beginning balance</u>
Foreign currencies		
US Dollar (USD)	365.15	365.15

VI. SUPPLEMENTARY INFORMATION ON ITEMS PRESENTED IN THE INTERIM CONSOLIDATED STATEMENT OF PROFIT OR LOSS**1. Revenue from Provision of Services**

	<u>Year-to-date cumulative</u>	
	<u>Current year</u>	<u>Previous year</u>
Revenue from sale of finished goods	78,967,205,089	74,151,573,307
Revenue from sale of merchandise	166,496,815	267,213,804
Revenue from provision of services and other income	1,425,926	9,092,191
Total	79,135,127,830	74,427,879,302

Of which, revenue from the sale of goods and provision of services to related parties during the period is as follows:

	<u>Year-to-date cumulative</u>	
	<u>Current year</u>	<u>Previous year</u>
IDC Joint Stock Company	84,814,813	52,148,145
Phuong Tung Trading and Construction Co., Ltd.	13,781,348,328	12,277,625,521

2. Cost of Goods Sold

	<u>Year-to-date cumulative</u>	
	<u>Current year</u>	<u>Previous year</u>
Cost of finished goods sold	70,659,421,895	62,457,910,404
Cost of merchandise sold	194,682,927	267,213,804
Idle production costs	11,654,507,260	13,602,583,514
Total	82,508,612,082	76,327,707,722

Phu Tho Cement Joint Stock Company

Address: Zone 12, Thanh Ba Commune, Phu Tho Province, Vietnam

INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the six-month period of the financial year ending December 31, 2025

Notes to the Interim Consolidated Financial Statements (continued)**3. Financial Income**

	Year-to-date cumulative	
	Current year	Previous year
Interest income	477,806	188,235
Total	477,806	188,235

4. Finance Expenses

	Year-to-date cumulative	
	Current year	Previous year
Interest expenses	7,112,605,687	9,512,544,257
Loss from foreign exchange difference due to revaluation of foreign currency monetary items	6,660,436,526	-
Reversal of provision for impairment of investments	281,422,340	31,325,531
Total	14,054,464,553	9,543,869,788

5. Selling Expenses

	Year-to-date cumulative	
	Current year	Previous year
Employee expenses	405,009,700	433,046,000
Outsourced service expenses	121,602,600	270,901,076
Other expenses	198,325,922	188,996,566
Total	724,938,222	892,943,642

6. General and Administrative Expenses

	Year-to-date cumulative	
	Current year	Previous year
Employee expenses	2,982,609,057	2,349,460,859
Administrative materials	262,768,835	285,629,585
Office supplies	54,880,962	37,458,683
Depreciation of fixed assets	192,559,938	192,559,938
Taxes, fees and charges	898,061,146	760,072,175
Outsourced services	869,488,460	1,431,493,943
Other expenses	826,418,449	614,546,255
Total	6,086,786,847	5,671,221,438

7. Other Income

	Year-to-date cumulative	
	Current year	Previous year
Other income	-	300,000
Total	-	300,000

Phu Tho Cement Joint Stock Company

Address: Zone 12, Thanh Ba Commune, Phu Tho Province, Vietnam

INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the six-month period of the financial year ending December 31, 2025

Notes to the Interim Consolidated Financial Statements (continued)

8. Other Expenses

	Year-to-date cumulative	
	Current year	Previous year
Donation expenses	5,600,000	16,390,000
Total	5,600,000	16,390,000

9. Current Corporate Income Tax Expenses

The corporate income tax payable for the year is estimated as follows:

	Year-to-date cumulative	
	Current year	Previous year
Total accounting profit before tax	(24,244,796,068)	(18,023,765,053)
Adjustments to accounting profit to determine taxable income::		
- Increase adjustments	11,660,107,260	13,618,973,514
<i>Idle production period costs</i>	11,660,107,260	13,618,973,514
<i>Donation expenses</i>	11,654,507,260	13,602,583,514
- Decrease adjustments	5,600,000	16,390,000
Taxable income	(12,584,688,808)	(4,404,791,539)
Corporate income tax rate	20%	20%
<i>Income tax payable under statutory rate</i>	-	-
Total Current Corporate Income Tax Expense	-	-

10. Basic/Diluted Earnings per Share

	Year-to-date cumulative	
	Current year	Previous year
Profit after corporate income tax	(24,244,796,068)	(18,023,765,053)
Adjustments to Determine Profit Attributable to Ordinary Shareholders:	-	-
Profit used to calculate basic/diluted earnings per share	(24,244,796,068)	(18,023,765,053)
Weighted average number of ordinary shares outstanding during the period	12,130,776	12,130,776
Basic/Diluted earnings per share	(1,999)	(1,486)

11. Manufacturing and Operating Costs by Element

	Year-to-date cumulative	
	Current year	Previous year
Raw materials and supplies	61,553,114,402	54,554,882,510
Labor costs	5,926,692,513	4,653,829,339
Depreciation of fixed assets	12,464,655,028	12,514,367,179
Outsourced services	6,496,529,862	10,917,853,400
Other expenses	2,297,724,559	2,464,906,041
Total	88,738,716,364	85,105,838,469

Phu Tho Cement Joint Stock Company

Address: Zone 12, Thanh Ba Commune, Phu Tho Province, Vietnam

INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the six-month period of the financial year ending December 31, 2025

Notes to the Interim Consolidated Financial Statements (continued)

VII. SUPPLEMENTARY INFORMATION FOR ITEMS PRESENTED IN THE CONSOLIDATED STATEMENT OF CASH FLOWS**1. Non-cash transactions**

During the period, the Company incurred the following non-cash transactions:

	Year-to-date cumulative	
	Current year	Previous year
Interest capitalized to loan principal	9,433,000	179,708,300
Loan principal revaluation	4,630,150,517	-
Loan interest revaluation	2,030,410,526	-
Offsetting receivables and payables	2,502,141,600	5,696,492,871
Total	9,172,135,643	5,876,201,171

VIII. OTHER INFORMATION**1. Related Party Transactions*****Transactions with Key Management Personnel***

Key management personnel include members of the Board of Directors and the Executive Board (General Directors, Deputy General Directors, and Chief Accountant). Individuals related to key management personnel include close family members of those personnel.

The related parties of the Company include:

Related Party	Relationship
Mr. Trieu Quang Thuan	Chairman of the Board of Directors
Mr. Pham Quang Anh	Member of the Board of Directors
Mr. Ta Trung Hieu	Member of the Board of Directors
Mr. Nguyen Khac Lam	Member of the Board of Directors
Mr. Tran Tuan Dat	General Director
Ms. Tran Thi Phuong Linh	Deputy General Director
Mr. Nguyen Phi Tuyen	Deputy General Director
Mr. Vu Anh Phuong	Chief Accountant
Mr. Ta Duc Thiem	Head of Supervisory Board
Mr. Trieu Quang Nhan	Member of Supervisory Board
Ms. Do Thi Thanh Yen	Member of Supervisory Board

Phu Tho Cement Joint Stock Company

Address: Zone 12, Thanh Ba Commune, Phu Tho Province, Vietnam

INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the six-month period of the financial year ending December 31, 2025

Notes to the Interim Consolidated Financial Statements (continued)**Remuneration of the Company's Key Management Personnel during the period**

	Current Period	Previous Period
Mr. Trieu Quang Thuan	193,316,900	71,818,600
Mr. Pham Quang Anh	28,000,000	16,000,000
Mr. Ta Trung Hieu	28,000,000	16,000,000
Mr. Nguyen Khac Lam	28,000,000	16,000,000
Mr. Tran Tuan Dat	166,392,900	58,786,300
Ms. Tran Thi Phuong Linh	121,997,000	39,512,500
Mr. Nguyen Phi Tuyen	123,842,600	39,160,300
Mr. Vu Anh Phuong	125,567,700	48,457,300
Mr. Ta Duc Thiem	28,000,000	16,000,000
Mr. Trieu Quang Nhan	14,000,000	8,000,000
Ms. Do Thi Thanh Yen	14,000,000	8,000,000
Total	871,117,100	337,735,000

Major Transactions Arising During the Year Between the Company and Key Management Personnel and Their Related Parties Are as Follows:

	Year-to-date cumulative	
	Current year	Previous year
<i>Borrowings</i>	-	260,000,000
<i>Interest capitalized</i>	5,663,500	-
<i>Accrued interest payable</i>	213,793,100	227,500,000
<i>Interest paid</i>	-	200,000,000

As at the end of the reporting period, the outstanding balances with key management personnel and individuals related to key management personnel are presented in Notes V.15 and V.18.

Transactions and Balances with Other Related Parties

Other related parties of the Company include:

Related Party	Relationship
IDC Joint Stock Company	Mr. Nguyen Khac Lam – Member of the Board of Directors, is the legal representative
Phuong Tung Trading and Construction Co., Ltd.	The daughter-in-law of Mr. Trieu Quang Thuan – Chairman of the Board of Directors, is the legal representative

Transactions incurred between the Company and other related parties are as follows:

	Year-to-date cumulative	
	Current year	Previous year
IDC Joint Stock Company		
<i>Trade receivables from sales</i>	91,600,000	56,320,000
<i>Offsetting of receivables and payables</i>	91,600,000	56,320,000
<i>Payment for purchases</i>	1,400,000,000	-
Phuong Tung Trading and Construction Co., Ltd.		
<i>Trade receivables from cement sales</i>	14,883,856,200	13,259,835,556
<i>Collection of receivables from cement sales</i>	9,318,000,000	4,854,000,000
<i>Payables for purchases</i>	1,488,313,480	2,783,620,057
<i>Offsetting of receivables and payables</i>	2,410,541,600	5,640,172,871

Phu Tho Cement Joint Stock Company

Address: Zone 12, Thanh Ba Commune, Phu Tho Province, Vietnam

INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the six-month period of the financial year ending December 31, 2025

Notes to the Interim Consolidated Financial Statements (continued)

As at the end of the reporting period, balances with other related parties are presented in Notes V.12 and V.13.

2. Segment Information

A, Business Segment Information

The Company's primary business activity during the period is cement production, which accounts for nearly 100% of total revenue. Other activities are insignificant; therefore, the Company does not prepare segment reports by business lines.

B, Geographical Segment Information

All of the Company's operations are conducted within the territory of Vietnam.

3. Credit Risk

Credit risk is the risk that a counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss for the Company.

The Company is exposed to credit risk primarily from its operating activities (mainly trade receivables) and from its financial activities (bank deposits, loans, and other financial instruments).

Trade receivables

The Company mitigates credit risk by dealing only with counterparties having good financial capacity. For first-time transactions or those with unknown financial background, the Company may require letters of credit. In addition, the accounting staff regularly monitors receivables and follows up on overdue debts. Based on this and given that the Company's trade receivables are spread over a large number of customers, credit risk is not concentrated on any particular customer.

Bank deposits

Most of the Company's bank deposits are held at reputable and large banks in Vietnam. The Company assesses the credit risk concentration on bank deposits as low.

4. Liquidity Risk

Liquidity risk is the risk that the Company may encounter difficulty in meeting its financial obligations due to a shortage of funds.

The General Director is ultimately responsible for managing the Company's liquidity risk. The Company's liquidity risk primarily arises from the mismatch between the maturity of financial assets and financial liabilities.

The Company manages its liquidity risk by maintaining adequate cash and cash equivalents, as well as appropriate levels of borrowings that the General Director deems sufficient to meet operational requirements and minimize the effects of cash flow fluctuations.

Phu Tho Cement Joint Stock Company

Address: Zone 12, Thanh Ba Commune, Phu Tho Province, Vietnam

INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the six-month period of the financial year ending December 31, 2025

Notes to the Interim Consolidated Financial Statements (continued)

The maturity of financial liabilities based on expected undiscounted contractual payments is as follows:

	Within 1 year	Over 1 to 5 years	Over 5 years	Total
Ending balance				
Borrowings and leases	206,275,762,954	33,250,000,000	-	239,525,762,954
Trade payables	79,734,697,729	-	-	79,734,697,729
Other payables	268,121,102,522	-	-	268,121,102,522
Total	554,131,563,205	33,250,000,000	-	587,381,563,205
Beginning balance				
Borrowings and leases	195,886,179,437	39,000,000,000	-	234,886,179,437
Trade payables	83,428,291,906	-	-	83,428,291,906
Other payables	261,007,724,178	-	-	261,007,724,178
Total	540,322,195,521	39,000,000,000	-	579,322,195,521

The Company considers that the concentration of risk related to debt repayment is low. The Company is capable of settling due obligations using cash flows generated from operating activities and proceeds from maturing financial assets.

5. Fair Value of Financial Assets and Liabilities

	Carrying Amount		Fair Value	
	Ending balance	Beginning balance	Ending balance	Beginning balance
Financial Assets				
Cash and cash equivalents	1,660,860,468	6,357,730,062	1,660,860,468	6,357,730,062
Trade receivables	7,268,839,437	7,623,167,552	7,268,839,437	7,623,167,552
Other receivables	13,784,389,624	13,749,159,221	13,784,389,624	13,749,159,221
Available-for-sale financial assets	1,751,683,953	2,033,106,293	1,751,683,953	2,033,106,293
Total	24,465,773,482	29,763,163,128	24,465,773,482	29,763,163,128
Financial Liabilities				
Borrowings and finance leases	239,525,762,954	234,886,179,437	239,525,762,954	234,886,179,437
Trade payables	79,734,697,729	83,428,291,906	79,734,697,729	83,428,291,906
Other payables	268,121,102,522	261,007,724,178	268,121,102,522	261,007,724,178
Total	587,381,563,205	579,322,195,521	587,381,563,205	579,322,195,521

The fair values of financial assets and liabilities are reflected at the amounts for which the financial instruments could be exchanged in a current transaction between knowledgeable, willing parties.

The Company applies the following methods and assumptions in estimating fair values:

- The fair values of cash, short-term bank deposits, trade receivables, trade payables, and other short-term financial liabilities approximate their carrying amounts due to their short maturities.
- The fair values of receivables and loans with fixed or variable interest rates are estimated based on information such as interest rates, risks, repayment ability, and risk characteristics of the

Phu Tho Cement Joint Stock Company

Address: Zone 12, Thanh Ba Commune, Phu Tho Province, Vietnam

INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the six-month period of the financial year ending December 31, 2025

Notes to the Interim Consolidated Financial Statements (continued)

debt. Based on this assessment, the Company estimates a provision for potentially uncollectible amounts.

- The fair value of available-for-sale financial assets listed on the stock exchange is based on quoted market prices at the end of the reporting period. The fair values of unlisted available-for-sale financial assets are estimated using appropriate valuation techniques.

6. Market Risk

Market risk is the risk that the fair value or future cash flows of financial instruments will fluctuate due to changes in market prices. Market risk includes three types: foreign exchange risk, interest rate risk, and other price risks.

The following sensitivity analyses are based on net debt values, assuming a constant ratio between fixed and floating interest rate liabilities.

Foreign Exchange Risk

Foreign exchange risk arises when the fair value or future cash flows of financial instruments fluctuate due to changes in exchange rates.

Interest Rate Risk

Interest rate risk arises when the fair value or future cash flows of financial instruments fluctuate due to changes in market interest rates.

The Company's interest rate risk mainly relates to cash and borrowings..

The Company manages interest rate risk by analyzing market conditions to secure the most favorable interest rates within its risk management framework.

Other Price Risks

Other price risks refer to the risk that the fair value or future cash flows of financial instruments will fluctuate due to market prices, other than interest rates and foreign exchange rates.

7. Subsequent Events

The Board of Management confirms that no events have occurred from June 30, 2025 to the date of these financial statements that require adjustments to or disclosures in the interim consolidated financial statements.

8. Going Concern Information

As at 1 January 2025 and 30 June 2025, the Company's current liabilities exceeded its current assets by VND 535,359,838,638 and VND 550,499,827,461, respectively. Accumulated losses amounted to VND (447,145,568,952) and VND (471,390,365,020), respectively, representing (358%) and (377%) of the owners' contributed capital. Shareholders' equity amounted to VND (317,296,167,030) and VND (341,540,963,098), respectively. The year 2025 marks the fifteenth consecutive year in which the Company has incurred operating losses. These conditions indicate the existence of a material uncertainty that may cast significant doubt on the Company's ability to continue as a going concern. However, the Company has plans to invest in upgrading and expanding its production by entering into business cooperation agreements with partners to renovate and enhance kiln capacity and to install a cement grinding station. In addition, the Company has entered into agreements with major suppliers, distributors, and long-standing customers to extend payment terms and receive advance payments to supplement working capital for production and business activities. The Company's business plans have been assessed by credit institutions, which have considered extending repayment periods, restructuring debts, and creating favourable conditions for the Company to reorganise its operations and generate cash flows for bank debt repayment.

Phu Tho Cement Joint Stock Company

Address: Zone 12, Thanh Ba Commune, Phu Tho Province, Vietnam

INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the six-month period of the financial year ending December 31, 2025

Notes to the Interim Consolidated Financial Statements (continued)

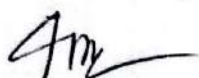
Based on the above, the Board of General Directors believes that the Company has sufficient basis and conditions for future development, and confirms that there is no intention to cease operations in the foreseeable future. Accordingly, the condensed interim consolidated financial statements for the six-month period of the financial year ending 31 December 2025 have been prepared on a going concern basis.

9. Comparative Information

The beginning balance figures are derived from the consolidated financial statements for the fiscal year ended December 31, 2024, which were audited by Nhan Tam Viet Auditing Company Limited.

The comparative figures for the corresponding period of the previous year are taken from the interim consolidated financial statements for the six-month period ended December 31, 2024, which were reviewed by Nhan Tam Viet Auditing Company Limited.

Prepared by



Phan Thi Huong

Chief Accountant



Vu Anh Phuong

Prepared on August 14, 2025

General Director



Trần Tuan Dat

Phu Tho Cement Joint Stock Company

Address: Zone 12, Thanh Ba Commune, Phu Tho Province, Vietnam

INTERIM CONSOLIDATED FINANCIAL STATEMENTS

For the six-month period of the financial year ending December 31, 2025

Notes to the Interim Consolidated Financial Statements (continued)

Appendix 01: Details of Bad Debts and Provision for Doubtful Short-term Receivables

	Ending balance			Beginning balance		
	Overdue Period	Original Amount	Provision	Overdue Period	Original Amount	Provision
Cuong Thinh Joint Stock Company	Overdue for more than 3 years	163,512,001	(163,512,001)	Overdue for more than 3 years	163,512,001	(163,512,001)
Phu Tho Construction Development Investment JSC	Overdue for more than 3 years	341,837,354	(341,837,354)	Overdue for more than 3 years	341,837,354	(341,837,354)
LILAMA - Hoang Mai - Hanoi JSC	Overdue for more than 3 years	193,825,819	(193,825,819)	Overdue for more than 3 years	193,825,819	(193,825,819)
Construction and Trading 268 JSC - Hanoi	Overdue for more than 3 years	201,684,985	(201,684,985)	Overdue for more than 3 years	201,684,985	(201,684,985)
Thanh Dang Phu Tho Co., Ltd	Overdue for more than 3 years	125,740,102	(125,740,102)	Overdue for more than 3 years	125,740,102	(125,740,102)
Phu Tho Agriculture and Forestry Construction Co., Ltd	Overdue for more than 3 years	311,301,205	(311,301,205)	Overdue for more than 3 years	311,301,205	(311,301,205)
Import-Export and Construction - Song Hong Construction Corporation	Overdue for more than 3 years	364,200,000	(364,200,000)	Overdue for more than 3 years	364,200,000	(364,200,000)
Mr. Nguyen Xuan Dan - Sales	Overdue for more than 3 years	239,819,764	(239,819,764)	Overdue for more than 3 years	239,819,764	(239,819,764)
Mr. Phung Duc Thien - Construction JSC No.1 Phu Tho	Overdue for more than 3 years	138,716,346	(138,716,346)	Overdue for more than 3 years	138,716,346	(138,716,346)
Mr. Vi Duc Tho - Construction Co. No.1 Phu Tho	Overdue for more than 3 years	111,451,243	(111,451,243)	Overdue for more than 3 years	111,451,243	(111,451,243)
Others	Overdue for more than 3 years	2,830,427,287	(2,830,427,287)	Overdue for more than 3 years	2,723,318,887	(2,723,318,887)
Total		5,022,516,106	(5,022,516,106)		5,022,516,106	(5,022,516,106)