

BALANCE SHEET

Item	Code	Notes	End of Period	Beginning of Year
ASSETS				
A. CURRENT ASSETS	100		329.334.118.135	295.167.777.785
I. Cash and Cash Equivalents	110	3	52.213.310.396	54.911.620.882
1. Cash	111		6.213.310.396	6.911.620.882
2. Cash Equivalents	112		46.000.000.000	48.000.000.000
II. Short-term Financial Investments	120	4	56.500.000.000	30.089.870.171
1. Trading Securities	121		0	0
2. Provision for Diminution in Value of Trading Securities	122		0	0
3. Held-to-Maturity Investments	123		56.500.000.000	30.089.870.171
III. Short-term Receivables	130		33.278.589.536	33.141.527.278
1. Short-term Trade Receivables	131	7	8.145.219.350	7.546.654.019
2. Short-term Advances to Suppliers	132		4.504.156.371	4.217.203.844
3. Short-term Receivables from Internal Parties	133		0	0
4. Receivables under Construction Contracts	134		0	0
5. Short-term Loans Receivable	135		0	0
6. Other Short-term Receivables	136	8	45.370.291.108	46.079.671.708
7. Provision for Doubtful Short-term Receivables	137	10	-24.741.077.293	-24.702.002.293
8. Assets Pending Resolution	139		0	0
IV. Inventories	140	11	187.331.915.150	176.859.176.887
1. Inventories	141		203.858.809.503	194.230.417.100
2. Provision for Inventory Diminution	149		-16.526.894.353	-17.371.240.213
V. Other Current Assets	150		10.303.053	165.582.567
1. Short-term Prepaid Expenses	151	16	10.303.053	165.582.567
2. Deductible VAT	152		0	0
3. Taxes and Other Receivables from the State	153		0	0
4. Government Bonds under Repurchase Agreements	154	20	0	0
5. Other Current Assets	155		0	0
B. NON-CURRENT ASSETS (200 = 210 + 220 + 240 + 250 + 260)	200		252.149.097.371	273.968.229.758
I. Long-term Receivables	210		10.952.414.231	10.952.414.231
1. Long-term Trade Receivables	211	7	7.286.767.777	7.286.767.777
2. Long-term Advances to Suppliers	212		0	0
3. Business Capital at Subordinate Units	213		0	0
4. Long-term Receivables from Internal Parties	214		0	0
5. Long-term Loans Receivable	215		0	0
6. Other Long-term Receivables	216	8	3.665.646.454	3.665.646.454
7. Provision for Doubtful Long-term Receivables	219		0	0
II. Fixed Assets	220		41.914.074.763	59.466.304.894
1. Tangible Fixed Assets	221	13	35.757.456.044	53.191.642.787
- Historical Cost	222		1.236.382.894.963	1.272.073.986.782
- Accumulated Depreciation	223		-1.200.625.438.919	-1.218.882.343.995
2. Leased Fixed Assets	224	14	0	0
- Historical Cost	225		0	0
- Accumulated Depreciation	226		0	0
3. Intangible Fixed Assets	227	15	6.156.618.719	6.274.662.107
- Historical Cost	228		7.963.559.466	7.963.559.466

Item	Code	Notes	End of Period	Beginning of Year
- Accumulated Amortization	229		-1.806.940.747	-1.688.897.359
III. Investment Properties	230		0	0
- Historical Cost	231		0	0
- Accumulated Depreciation	232		0	0
IV. Long-term Work-in-Progress Assets	240		175.423.150	0
1. Long-term Work-in-Progress Production and Business Expenses	241		0	0
2. Construction-in-Progress Costs	242		175.423.150	0
V. Long-term Financial Investments	250	4	199.080.296.336	203.401.621.746
1. Investments in Subsidiaries	251		189.855.000.000	189.855.000.000
2. Investments in Associates and Joint Ventures	252		62.000.000.000	62.000.000.000
3. Equity Investments in Other Entities	253		2.000.000.000	2.000.000.000
4. Provision for Long-term Financial Investments	254		-54.774.703.664	-50.453.378.254
5. Held-to-Maturity Investments	255		0	0
VI. Other Long-term Assets	260		26.888.891	147.888.887
1. Long-term Prepaid Expenses	261	16	26.888.891	147.888.887
2. Deferred Income Tax Assets	262		0	0
3. Long-term Equipment, Supplies, and Spare Parts	263		0	0
4. Other Long-term Assets	268		0	0
TOTAL ASSETS	270		581.483.215.506	569.136.007.543
C. LIABILITIES	300		128.506.361.010	127.920.946.882
I. Current Liabilities	310		113.072.123.684	112.143.391.339
1. Short-term Payables to Suppliers	311	19	19.539.523.554	28.322.606.837
2. Short-term Advances from Customers	312		3.232.913.402	1.354.409.397
3. Taxes and Amounts Payable to the State	313	20	7.225.416.422	2.464.028.913
4. Payables to Employees	314		25.249.490.997	20.259.415.996
5. Short-term Accrued Expenses	315	21	7.170.794.353	2.878.816.959
6. Short-term Internal Payables	316		0	0
7. Payables under Construction Contract Progress	317		0	0
8. Unearned Short-term Revenue	318	23	581.636.434	581.636.434
9. Other Short-term Payables	319	22	4.136.491.435	5.703.673.061
10. Short-term Borrowings and Finance Lease Liabilities	320	18	0	0
11. Provision for Short-term Liabilities	321	24	7.640.111.597	8.656.913.640
12. Bonus and Welfare Funds	322		38.295.745.490	41.921.890.102
13. Price Stabilization Fund	323		0	0
14. Government Bonds under Repurchase Agreements	324		0	0
II. Non-current Liabilities	330		15.434.237.326	15.777.555.543
1. Long-term Payables to Suppliers	331		0	0
2. Long-term Advances from Customers	332		0	0
3. Long-term Accrued Expenses	333		0	0
4. Payables for Business Capital to Internal Parties	334		0	0
5. Long-term Internal Payables	335		0	0
6. Unearned Long-term Revenue	336	23	8.145.941.547	8.436.759.764
7. Other Long-term Payables	337	22	0	0
8. Long-term Borrowings and Finance Lease Liabilities	338	18	2.223.800.000	2.276.300.000
9. Convertible Bonds	339		0	0
10. Preferred Shares	340		0	0
11. Deferred Income Tax Liabilities	341		0	0
12. Provision for Long-term Liabilities	342	24	2.750.000.000	2.750.000.000
13. Science and Technology Development Fund	343		2.314.495.779	2.314.495.779
D. OWNER'S EQUITY	400		452.976.854.496	441.215.060.661
I. Equity	410	25	452.976.854.496	441.215.060.661

Item	Code	Notes	End of Period	Beginning of Year
1. Contributed Capital	411		250.000.000.000	250.000.000.000
- Common Shares with Voting Rights	411a		250.000.000.000	250.000.000.000
- Preferred Shares	411b		0	0
2. Share Premium	412		49.171.810.665	49.171.810.665
3. Convertible Bond Option Rights	413		0	0
4. Other Owner's Capital	414		0	0
5. Treasury Shares	415		0	0
6. Asset Revaluation Surplus	416		0	0
7. Foreign Exchange Differences	417		0	0
8. Development Investment Fund	418		245.769.836.551	245.769.836.551
9. Enterprise Restructuring Support Fund	419		0	0
10. Other Funds within Owner's Equity	420		11.811.512.409	11.811.512.409
11. Undistributed Post-Tax Profit	421		-103.776.305.129	-115.538.098.964
- Accumulated Undistributed Post-Tax Profit as of the End of Previous Period	421a		-115.538.098.964	-49.951.124.011
- Undistributed Post-Tax Profit for the Current Period	421b		11.761.793.835	-65.586.974.953
12. Capital Construction Investment Fund	422		0	0
13. Non-controlling Interests	429		0	0
II. Funds and Other Reserves	430		0	0
1. Funds	431		0	0
2. Funds Formed from Fixed Assets	432		0	0
TOTAL LIABILITIES AND OWNER'S EQUITY	440		581.483.215.506	569.136.007.543

Viet Hung, October 9, 2025

Preparer



Pham Hong Phong

Chief Accountant



Dinh Thi Thu Hang

General Director



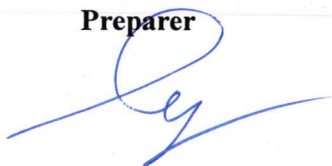
Trần Thanh

INCOME STATEMENT
Q3 2025

Item	Code	Notes	This Quarter (Current Year)	This Quarter (Previous Year)	Year-to-date (Current Year)	Year-to-date (Previous Year)
1. Revenue from Sale of Goods and Services	01	27	135.215.209.638	122.916.143.535	379.762.667.940	342.836.351.006
2. Revenue Reductions	02	28	0	0	0	0
3. Net Revenue from Sale of Goods and Services (10 = 01 - 02)	10	29	135.215.209.638	122.916.143.535	379.762.667.940	342.836.351.006
4. Cost of Goods Sold	11	30	123.516.320.287	119.641.967.929	340.826.630.924	336.473.351.704
5. Gross Profit from Sales and Service Provision (20 = 10 - 11)	20		11.698.889.351	3.274.175.606	38.936.037.016	6.362.999.302
6. Financial Income	21	31	1.496.818.883	39.426.543	3.523.012.153	504.866.962
7. Financial Expenses	22	32	139.529.005	8.368.754.322	4.788.885.993	17.406.069.108
- Including: Interest Expenses	23		1.071.400	5.416.317	50.587.695	49.962.802
8. Selling Expenses	25	33	2.127.967.538	2.597.439.065	6.155.428.809	7.065.042.090
9. General and Administrative Expenses	26	34	6.089.541.478	5.993.345.961	20.533.430.225	19.116.952.033
10. Operating Profit Before Changes in Working Capital *(30 = 20 + (21 - 22) - (25 + 26)) *	30		4.838.670.213	-13.645.937.199	10.981.304.142	-36.720.196.967
11. Other Income	31	35	603.868.646	104.702.548	1.483.742.319	866.529.477
12. Other Expenses	32	36	0	7.063.575.111	703.252.626	10.260.456.632
13. Other Profit (40 = 31 - 32)	40		603.868.646	-6.958.872.563	780.489.693	-9.393.927.155
14. Total Profit Before Tax (50 = 30 + 40)	50		5.442.538.859	-20.604.809.762	11.761.793.835	-46.114.124.122
15. Current Corporate Income Tax Expense	51		0	0	0	0
16. Deferred Corporate Income Tax Expense	52		0	0	0	0
17. Net Profit After Tax (60 = 50 - 51 - 52)	60		5.442.538.859	-20.604.809.762	11.761.793.835	-46.114.124.122
18. Basic Earnings per Share	70		0	0		
19. Diluted Earnings per Share	71		0	0		

Viet Hung, October 9, 2025

Preparer



Pham Hong Phong

Chief Accountant



Dinh Thi Thu Hang

General Director



Tran Thanh

CASH FLOW STATEMENTS
(Indirect Method)

Item	Code	Notes	Year-to-date (Current Year)	Year-to-date (Previous Year)
I. Cash Flows from Operating Activities				
1. Profit Before Tax	01		11.761.793.835	-46.114.124.122
2. Adjustments for:			23.491.212.802	43.755.599.010
- Depreciation of Fixed Assets	02		17.552.230.131	21.914.613.595
- Provisions	03		2.499.252.507	21.791.022.613
- Foreign Exchange Gains/Losses from Revaluation of Monetary Items in Foreign Currency	04		-141.967.543	0
- Gains/Losses from Investment Activities	05		3.531.110.012	0
- Interest Expenses	06		50.587.695	49.962.802
- Other Adjustments	07		0	0
3. Operating Profit Before Changes in Working Capital	08		35.253.006.637	-2.358.525.112
- Increase/Decrease in Receivables	09		-176.096.736	-2.379.302.678
- Increase/Decrease in Inventories	10		-9.628.392.403	45.466.046.025
- Increase/Decrease in Payables (Excluding Interest Payable and Corporate Income Tax Payable)	11		-1.873.008.028	-16.249.149.435
- Increase/Decrease in Prepaid Expenses	12		276.279.510	5.325.402.588
- Increase/Decrease in Trading Securities	13		0	0
- Interest Paid	14		-62.321.695	-121.474.493
- Corporate Income Tax Paid	15		0	-1.555.548.938
- Other Receipts from Operating Activities	16		1.127.046.592	0
- Other Payments for Operating Activities	17		-3.540.631.808	-1.962.467.237
Net Cash Flows from Operating Activities	20		21.375.882.069	26.164.980.720
II. Cash Flows from Investing Activities				
1. Payments for Purchases, Construction of Fixed Assets and Other Long-term Assets	21		0	0
2. Proceeds from Disposal of Fixed Assets and Other Long-term Assets	22		440.053.900	0
3. Payments for Loans Granted, Purchases of Debt Instruments of Other Entities	23		-56.500.000.000	0
4. Proceeds from Loan Repayments, Resale of Debt Instruments of Other Entities	24		30.089.870.171	0
5. Payments for Capital Contributions to Other Entities	25		0	0
6. Proceeds from Recovery of Capital Contributions to Other Entities	26		0	0
7. Interest Income, Dividends, and Profit Received	27		1.920.789.354	1.391.907.225
Net Cash Flows from Investing Activities	30		-24.049.286.575	1.391.907.225
III. Cash Flows from Financing Activities				
1. Proceeds from Issuance of Shares and Capital Contributions from Owners	31			
2. Payments for Capital Refunds to Owners, Repurchase of Issued Shares	32			
3. Proceeds from Borrowings	33			
4. Payments for Loan Principal	34		-52.500.000	-238.200.000
5. Payments for Finance Lease Principal	35		0	-546.222.227
6. Dividends and Profits Paid to Owners	36		0	-402.721.915
Net Cash Flows from Financing Activities	40		-52.500.000	-1.187.144.142
Net Cash Flows during the Period (50 = 20 + 30 + 40)	50		-2.725.904.506	26.369.743.803
Cash and Cash Equivalents at Beginning of Period	60		54.911.620.882	21.661.004.101
Effects of Exchange Rate Changes on Foreign Currency Translation	61		27.594.020	0
Cash and Cash Equivalents at End of Period (70 = 50 + 60 + 61)	70	3	52.213.310.396	48.030.747.904

Viet Hung, October 9, 2025

Preparer

Pham Hong Phong

Chief Accountant

Dinh Thi Thu Hang

General Director

Tran Thanh



NOTES TO THE FINANCIAL STATEMENTS*For the fiscal year from 01/01/2025 to 30/09/2025***1 . GENERAL INFORMATION****Form of Ownership**

Viglacera Ha Long Joint Stock Company (formerly Ha Long Ceramic Construction Joint Stock Company) was established under Decision No. 141/QĐ-BXD dated January 20, 2006, issued by the Ministry of Construction. The company was converted from a state-owned enterprise to a joint-stock company under Decision No. 2376/QĐ-BXD dated December 27, 2005, issued by the Ministry of Construction, which approved the equitization plan of Ha Long Ceramic Construction Joint Stock Company.

The company's head office is located at: Ha Khau Quarter 2 An Tiem Street - Viet Hung Ward - Quang Ninh Province

The company's charter capital is VND 250,000,000,000 (Two hundred fifty billion Vietnamese dong), equivalent to 25,000,000 shares, with a par value of VND 10,000 per share.

The company has the following affiliated units	Address	Address	Main Business Activity
Tieu Giao Tile Factory	Quang Ninh		Production of construction materials
Gieng Day Cotto Brick Factory	Quang Ninh		Production of construction materials
Hoanh Bo Tile Factory	Quang Ninh		Production of construction materials
Life Services Enterprise	Quang Ninh		Chăn nuôi, dịch vụ ăn uống

Information on the company's subsidiaries, joint ventures, and associates: See details in Appendix No. 06.

Business Sector

Industrial Production

Business Activities

According to the Business Registration Certificate No. 5700101147, initially registered on March 1, 2006, and amended for the 20th time on August 13, 2025, by the Department of Planning and Investment of Quang Ninh Province, the company's main business activities are the production of construction materials from clay, manufacturing, mining, and trading various types of construction materials.

Ordinary Production and Business Cycle: Less than 12 months.

2 . ACCOUNTING REGIME AND POLICIES APPLIED AT THE COMPANY**2.1 . Fiscal Year and Currency Used in Accounting**

The company's fiscal year begins on January 1 and ends on December 31 of each year.

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

2.2 . Accounting Standards and Regime Applied*Accounting Regime Applied*

The company applies the Enterprise Accounting Regime issued under Circular No. 200/2014/TT-BTC dated December 22, 2014, by the Ministry of Finance, which guides the enterprise accounting regime, and Circular No. 202/2014/TT-BTC dated December 22, 2014, by the Ministry of Finance, which guides the preparation and presentation of consolidated financial statements.

Statement of Compliance with Accounting Standards and Regimes

The company has applied the Vietnamese Accounting Standards and the relevant guiding documents issued by the government. The financial statements are prepared and presented in accordance with the requirements of each standard, the guiding circulars, and the currently applicable accounting regime.

Accounting System Applied

The company applies a computerized accounting system.

2.3 . Basis for Preparing Financial Statements

The financial statements are prepared based on the historical cost principle.

The Company's separate financial statements are prepared on the basis of aggregating transactions and activities recorded in the accounting books of its dependent units and at the Company's headquarters.

Users of these separate financial statements should read them in conjunction with the consolidated financial statements of the Company and its subsidiaries ("the Group") for the accounting period from January 1, 2025, to September 30, 2025, to gain a comprehensive understanding of the financial position, business performance, and cash flows of the entire Group.

2.4 . Financial Instruments

Initial Recognition

Financial Assets

The Company's financial assets include cash and cash equivalents, trade receivables and other receivables, loans, and short-term and long-term investments. At initial recognition, financial assets are recorded at purchase price/issue cost plus any directly attributable transaction costs.

Financial Liabilities

The Company's financial liabilities include loans, trade payables, other payables, and accrued expenses. At initial recognition, financial liabilities are recorded at the issue price plus any directly attributable transaction costs

Post-Recognition Valuation

Currently, there are no regulations regarding the revaluation of financial instruments after initial recognition.

2.5 . Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, bank deposits, and short-term investments with a maturity period not exceeding three months. These assets are highly liquid, easily convertible into specific amounts of cash, and subject to an insignificant risk of changes in value during conversion.

2.6 . Receivables

Receivables are presented in the financial statements at their carrying value, which represents trade receivables and other receivables, net of provisions for doubtful debts.

Provisions for doubtful debts are made for: overdue receivables as specified in economic contracts, loan agreements, commitments, or debt obligations; and receivables that are not yet due but are unlikely to be collected. Provisions for overdue receivables are based on the original repayment schedule specified in the sales contracts, without considering any extensions agreed upon by the parties. Provisions are also made for receivables not yet due when the debtor has declared bankruptcy, is undergoing dissolution procedures, is missing, or has absconded.

2.7 . Inventories

Inventories are measured at cost. In cases where the net realizable value is lower than the cost, inventories are measured at net realizable value. The cost of inventories includes purchase costs, processing costs, and other directly attributable expenses incurred to bring the inventories to their current location and condition.

The value of inventories is determined using the weighted average method.

Method for Determining the Value of Work-in-Progress (WIP):

The value of WIP is determined based on the completion rate of the unfinished products as of the end of the costing period and the planned cost

Inventories are accounted for using the perpetual inventory method.

Provision for Inventory Write-Downs

Provisions for inventory write-downs are made at the end of the year and represent the difference between the cost of inventories and their net

2.8 . Fixed Assets and Depreciation

Tangible and Intangible Fixed Assets

Tangible and intangible fixed assets are recognized at historical cost. During their useful life, these assets are recorded at their original cost, accumulated depreciation, and net book value. Depreciation is calculated using the straight-line method.

Finance-Leased Fixed Assets

Finance-leased fixed assets are recognized at the original cost, which is the lower of the fair value or the present value of minimum lease payments, plus any directly attributable initial costs incurred (excluding value-added tax). During their useful life, finance-leased fixed assets are recorded at their original cost, accumulated depreciation, and net book value.

Depreciation of finance-leased fixed assets is calculated based on the lease term specified in the lease agreement and is charged to production

- Buildings and structures	10 - 40 years
- Machinery and equipment	05 - 20 years
- Transportation vehicles	06 - 10 years
- Office equipment	03 - 10 years
- Intangible fixed assets	03 years

Finance-leased fixed assets are depreciated in the same manner as the Company's owned fixed assets. For finance-leased fixed assets that are not certain to be purchased at the end of the lease term, depreciation is calculated based on the lease term if it is shorter than the asset's useful life.

Changes in Accounting Policy for Fixed Assets and Depreciation

Starting from June 2013, the Company implemented changes to its accounting policy for fixed assets and their depreciation in accordance with Circular No. 45/2013/TT-BTC dated April 25, 2013, issued by the Ministry of Finance, which provides guidelines on the management, use, and The minimum original cost for fixed assets was increased from VND 10 million to VND 30 million. For fixed assets that no longer meet this condition, their remaining value was reclassified as long-term/short-term prepaid expenses and allocated to production and business expenses over a period of fewer than three financial years.

2.9 . Financial Investments

Held-to-maturity investments include term bank deposits (including promissory notes and treasury bills), bonds, preferred shares that the issuer is obligated to repurchase at a specific future date, loans held to maturity for the purpose of earning periodic interest, and other held-to-maturity investments.

The carrying value of investments in subsidiaries, joint ventures, and associates is determined at cost. được xác định theo Original Cost.

Carrying Value of Investments in Equity Instruments of Other Entities

The carrying value of investments in the equity instruments of other entities, where the Company does not have control, joint control, or significant influence over the investee, is determined at cost if the investment is made in cash, or at revalued amounts if the investment is made in non-monetary assets.

Dividends received in the form of shares are recognized only as an increase in the number of shares received. They are not recognized as an increase in the value of the investment or financial income.

Provision for Impairment of Investments is Established at the End of the Period as Follows:

For Investments in Subsidiaries and Equity Contributions to Other Entities:

The provision is based on the separate financial statements of the subsidiary or the investee at the time the provision is established.

For Long-term Investments (not classified as trading securities) without Significant Influence over the Investee:

If the investment involves listed shares or its fair value can be reliably determined, the provision is based on the market value of the shares. If the fair value of the investment cannot be determined at the reporting date, the provision is based on the financial statements of the investee at the time the provision is established.

For Held-to-Maturity Investments: The provision is based on the recoverability of the investment, following the regulations set forth by the law

2.10 . Borrowing Costs

Borrowing costs are recognized as production and business expenses in the period they are incurred, except for borrowing costs directly attributable to the acquisition, construction, or production of a qualifying asset. These borrowing costs are included in the cost of the asset (capitalized) when the conditions specified in Vietnamese Accounting Standard No. 16 "Borrowing Costs" are met. Additionally, for specific loans used for constructing fixed assets or investment properties, interest expenses are capitalized even if the construction period is less than 12

For general-purpose loans, partially used for the acquisition, construction, or production of a qualifying asset, the borrowing costs eligible for capitalization in each accounting period are determined based on the capitalization rate. This rate is applied to the weighted average cumulative expenditures incurred for the construction or production of the asset. The capitalization rate is calculated as the weighted average interest rate of outstanding loans during the period, excluding specific loans directly related to the qualifying asset.

2.11 . Prepaid Expenses

Expenses incurred related to the operating results of multiple accounting periods are recorded as prepaid expenses to be gradually allocated to operating results in subsequent accounting periods.

The calculation and allocation of long-term prepaid expenses to the production and business costs of each accounting period are based on the nature and scale of each type of expense to select a reasonable allocation method and criteria. Prepaid expenses are gradually allocated to production and business costs using the straight-line method.

2.12 . Accrued Expenses

Accrued expenses are actual costs that have not yet been incurred but are pre-allocated to production and business expenses within the period to prevent significant fluctuations in production and business costs when such expenses arise. This allocation is performed in adherence to the matching principle between revenue and expenses. When the expenses are actually incurred, if there is a variance compared to the pre-allocated amount, the accounting adjustments will either supplement or reduce the expenses to reflect the variance.

2.13 . Provisions for Payables

Provisions for payables are recognized only when the following conditions are satisfied:

- The company has a present obligation (legal or constructive) arising from a past event;
- An outflow of economic benefits is probable, requiring settlement of the obligation;
- A reliable estimate of the obligation's value can be made.

The recognized value of a provision for payables is the best reasonable estimate of the amount required to settle the present obligation as of the end of the accounting period.

Only expenses directly related to the initially recognized provision for payables can be offset against that provision.

Provisions for payables are recorded as production and business expenses in the accounting period. Any surplus in the unused provision for payables established in the prior accounting period, exceeding the provision required in the current reporting period, shall be reversed and recorded as a reduction in production and business expenses for the period.

2.14 . Equity

Owner's Capital is recognized based on the actual contributed capital of the owners.

Share Premium is recognized as the difference, whether positive or negative, between the actual issuance price and the par value of shares during the initial issuance, additional issuance, or reissuance of treasury shares. Direct costs related to the additional issuance or reissuance of treasury shares are deducted from share premium.

Other Owner's Capital is recorded as the residual value of the fair value of assets donated or granted to the enterprise by organizations or individuals, after deducting (-) any related taxes payable (if applicable) on the donated or granted assets, and additional contributions from business results.

Undistributed Post-Tax Profits represent the profits from the company's activities after deducting (-) adjustments for retrospective application of changes in accounting policies and retrospective corrections of material errors from prior years. Undistributed post-tax profits may be distributed to investors based on their capital contribution ratios after approval by the General Meeting of Shareholders or the Board of Directors and after allocating reserves in accordance with the Company's Charter and Vietnamese legal regulations.

Dividends Payable to shareholders are recognized as liabilities on the Company's Balance Sheet after the Board of Directors has announced the dividend distribution and the Vietnam Securities Depository has notified the record date for dividend entitlement.

2.15 . Foreign Currency Transactions

Exchange Rates for Actual Transactions in Foreign Currency During the Period:

- The actual exchange rate for foreign currency purchases and sales is the rate stipulated in the foreign exchange contract between the Company and the commercial bank.
- The exchange rate for recognizing accounts receivable is the buying rate of the commercial bank designated by the Company for customer payments at the transaction date.
- The exchange rate for recognizing accounts payable is the selling rate of the commercial bank the Company plans to transact with at the transaction date.
- The exchange rate for acquiring assets or making immediate payments in foreign currency is the buying rate of the commercial bank where the Company processes the payment.

Exchange Rates for Revaluation of Monetary Items Denominated in Foreign Currency at the Time of Preparing the Separate Financial Statements:

- For items classified as assets, the foreign currency buying rate is applied.
- For foreign currency deposits, the buying rate of the bank where the Company holds its foreign currency account is applied.
- For items classified as liabilities, the foreign currency selling rate of the commercial bank with which the Company regularly transacts is applied.

All actual exchange rate differences arising during the period and differences from the revaluation of balances of monetary items denominated in foreign currency at the end of the period are accounted for in the operating results of the accounting period.

2.16 . Revenue Recognition

Revenue from Sales of Goods

Revenue from sales of goods is recognized when all of the following conditions are satisfied:

- The significant risks and rewards of ownership of the goods or products have been transferred to the buyer;
- The Company no longer retains managerial involvement or control over the goods as the owner;
- Revenue can be reliably measured;
- The Company has received or will receive economic benefits from the sale transaction;
- The costs related to the sale transaction can be determined.

Revenue from Service Provision

Revenue from service provision is recognized when all of the following conditions are satisfied:

- Revenue can be reliably measured;
- It is probable that economic benefits will flow to the Company from the service transaction;
- The stage of completion of the service can be reliably determined at the Balance Sheet date;
- The costs incurred for the transaction and the costs to complete the service transaction can be reliably measured.

The stage of completion of the service is determined using the percentage-of-completion method.

Finance Income

Finance income, including interest income, royalties, dividends, profit sharing, and other financial income, is recognized when both of the following conditions are met:

- It is probable that economic benefits will flow to the Company from the transaction;
- Revenue can be reliably measured.

Dividends and profit sharing are recognized when the Company becomes entitled to receive dividends or profit from its capital contributions.

Bonus Shares or Stock Dividends:

No income is recognized when the right to receive bonus shares or stock dividends is established. The quantity of bonus shares or stock dividends received is disclosed in the relevant consolidated financial statements.

2.17 . Recognition of Finance Expenses

Finance expenses include the following:

- Expenses or losses related to financial investment activities;
- Borrowing costs;
- Foreign exchange losses arising from foreign currency transactions;
- Provisions for the impairment of securities investments.

These items are recognized based on their total amount incurred during the period and are not offset against finance income.

2.18 . Taxes*Current Taxes*

Current tax assets and liabilities for the current year and prior years are determined based on the amounts expected to be paid to (or recovered from) tax authorities, applying the tax rates and tax laws that are effective as of the end of the tax year.

Deferred Income Tax

Deferred income tax is determined for temporary differences at the end of the financial year between the tax base of assets and liabilities and their carrying amounts for financial reporting purposes. Deferred income tax assets and deferred income tax liabilities are measured at the tax rates expected to apply to the year when the assets are realized or the liabilities are settled, based on tax rates and tax laws that have been enacted or substantively enacted as of the end of the financial year.

2.19 . Other Accounting Principles and Methods**3 . CASH AND CASH EQUIVALENTS**

	30/09/2025	01/01/2025
	VND	VND
Cash	520.388.348	591.493.497
Bank Deposits	5.692.922.048	6.320.127.385
Cash Equivalents	46.000.000.000	48.000.000.000
	52.213.310.396	54.911.620.882

4 . FINANCIAL INVESTMENTS

	30/09/2025	01/01/2025
	VND	VND
a) Investments in subsidiaries	189.855.000.000	189.855.000.000
Viglacera Ha Long Trading Limited Company [1]	10.000.000.000	10.000.000.000
Viglacera Clinker Tile Joint Stock Company [2]	179.855.000.000	179.855.000.000
b) Investments in other entities	62.000.000.000	62.000.000.000
Viglacera Ha Long II Joint Stock Company	22.000.000.000	22.000.000.000
Dong Trieu Viglacera Joint Stock Company	40.000.000.000	40.000.000.000

b) Equity Investments in Other Entities	2.000.000.000	2.000.000.000
Viglacera Trading Joint Stock Company	2.000.000.000	2.000.000.000
Viglacera Can Loc Joint Stock Company		
c) Provisions for long-term financial investments	(54.774.703.664)	(50.453.378.254)
	199.080.296.336	203.401.621.746

5 . ACCOUNTS RECEIVABLE FROM CUSTOMERS

	30/09/2025	01/01/2025
	VND	VND
a) Short-term receivables from customers	8.145.219.350	7.546.654.019
* Other Receivables from Related Parties		
- Viglacera Clinker Tile Joint Stock Company	Parent company	2.200.000.000
- Viglacera Van Hai Joint Stock Company	Parent company	-
- Viglacera Trading Joint Stock Company	Parent company	
- Dong Trieu Viglacera Joint Stock Company	Joint venture company	300.000.000
- Viglacera Ha Long II Joint Stock Company	Joint venture company	947.803.785
* Other Receivables from External Parties		
EUTO INC – South Korea	5.934.097.285	3.024.228.689
TERRACOTTA TILES CENTRE SDN BHD		368.680.749
Other receivables from various customers.		705.940.796
b) Long-term Receivables from Customers	7.286.767.777	7.286.767.777
* Receivables from Related Parties		
- Viglacera Clinker Tile Joint Stock Company	Parent company	5.144.018.079
- Viglacera Trading Joint Stock Company	Parent company	
- Dong Trieu Viglacera Joint Stock Company	Joint venture company	2.142.749.698
- Viglacera Ha Long II Joint Stock Company	Joint venture company	2.142.749.698
* Phải thu khác hàng ngoài		
Total	15.431.987.127	14.833.421.796

7 . Short-term Loans Receivable**8 . Other Receivables**

	30/09/2025		01/01/2025	
	Original Cost	Provisions	Original Cost	Provisions
	VND	VND	VND	VND
a) Short-term	45.370.291.108	23.990.125.293	46.079.671.708	23.951.050.293
Accrued interest income from depc	884.559.452		122.561.644	
Receivables from dividends and pr			271.885.245	
Contributions for joint business ve	-			
Receivables from employees.				
Deposits and guarantees.	2.552.232.179		2.552.232.179	
Lending.				
Advances and prepayments				
Other receivables.	41.933.499.477	23.990.125.293	43.132.992.640	23.951.050.293
Interest receivable and debt	3.892.750.000		5.142.750.000	
from Viglacera Clinker Tile				
Interest receivable and liabilities	1.004.169.000	1.004.169.000	1.004.169.000	1.004.169.000
from Viglacera Dap Cau Joint				
Stock Company.				
Technology transfer fees		-	110.925.000	110.925.000
receivable from Viglacera Tu				
Liem Joint Stock Company.				
Technology transfer fees				
receivable from Dong Trieu				
Viglacera Joint Stock Company				

Technology transfer fees receivable from Viglacera Huu Hung Joint Stock Company	200.691.000	200.691.000	200.691.000	200.691.000
Technology transfer fees receivable from Viglacera Ba Hien Joint Stock Company	500.000.000	500.000.000	500.000.000	500.000.000
Receivables from social insurance and health insurance	40.522		-	
Receivable from Nguyen Hoai Son – Technical Department	243.092.101	243.092.101	243.092.101	243.092.101
Receivable from Pham Thi Thu – Life Enterprise.			94.740.806	
Receivable from Tran Hoan Nam.	140.000.000	140.000.000	140.000.000	140.000.000
Land use fees, compensation, and other costs for the 28ha Hoanh Bo project (ii)	33.642.634.419	16.754.634.419	33.642.634.419	16.754.634.419
Receivable from Constrexim Mechanical Construction and Trading Investment Joint Stock Company.	839.581.386	839.581.386	839.581.386	839.581.386
Advances provided to staff and workers.	78.430.883		15.909.847	
Other miscellaneous receivables.	1.392.110.166	4.307.957.387	1.198.499.081	4.157.957.387
b) Long-term	3.665.646.454	750.952.000	3.665.646.454	750.952.000
Deposits and guarantees.	2.914.694.454		2.914.694.454	
Technology transfer fees receivable from Dong Trieu Viglacera Joint Stock Company.	750.952.000	750.952.000	750.952.000	750.952.000
	<u>49.035.937.562</u>	<u>24.741.077.293</u>	<u>49.745.318.162</u>	<u>24.702.002.293</u>

9 . ASSETS AWAITING DISPOSAL

30/09/2025		01/01/2025	
Quantity	Value	Quantity	Value

10 . BAD DEBTS

The total value of receivables, loans past due or not yet due but difficult to recover

	30/09/2025		01/01/2025	
	Original Cost	Value có thể thu hồi	Original Cost	Value có thể thu hồi
	VND	VND	VND	VND
Dong Trieu Viglacera Joint Stock Company ((interest income, technology transfer fees, etc.)	3.643.701.698	1.893.846.815	3.693.701.698	1.893.846.815
Technology Transfer Fees Receivable from Viglacera Tu	-		110.925.000	
Receivables from Viglacera Dap Cau Glass Joint Stock	3.004.169.000		3.004.169.000	-
Viglacera Ba Hien Joint Stock Company	500.000.000		500.000.000	-
Viglacera Huu Hung Joint Stock Company	200.691.000	-	200.691.000	
Land Use Fees, Compensation, and Other Costs – Resettlement and Housing Project for Employees of the Tuynel	33.642.634.419	16.888.000.000	33.642.634.419	16.888.000.000

Other Parties	2.531.727.991	2.331.727.991	-
	<u>43.522.924.108</u>	<u>18.781.846.815</u>	<u>43.483.849.108</u>
			<u>18.781.846.815</u>

11 . INVENTORIES

	30/09/2025		01/01/2025	
	Original Cost	Provisions	Original Cost	Provisions
	VND	VND	VND	VND
Raw Materials and Supplies	100.499.251.111		102.590.707.470	
Tools and Equipment	21.420.096		21.420.096	
Work-in-Progress (WIP) Costs	15.344.155.902		15.781.089.750	
Finished Goods	87.993.982.394	16.526.894.353	75.837.199.784	17.371.240.213
	<u>203.858.809.503</u>	<u>16.526.894.353</u>	<u>194.230.417.100</u>	<u>17.371.240.213</u>

* Provision for Inventory Devaluation at the end of the period decreased compared to the beginning of the period due to the consumption of certain finished goods for which provisions had been previously recognized.

12 . LONG-TERM WORK IN PROGRESS

a) Long-term Production and Business Costs in Progress

	30/09/2025		01/01/2025	
	Original Cost	Provisions	Original Cost	Provisions
	VND	VND	VND	VND

b) Construction in Progress

	30/09/2025	01/01/2025
Periodic repairs of fixed assets	175.423.150	-
Tieu Giao Tile Factory	78.541.740	-
Gieng Day Cotto Brick Factory		-
Hoanh Bo Tile Factory	96.881.410	-
	<u>175.423.150</u>	<u>-</u>

13 . TANGIBLE FIXED ASSETS

See details in Appendix 1

14 . FINANCE LEASED FIXED ASSETS

See details in Appendix 2

15 . INTANGIBLE FIXED ASSETS

See details in Appendix 3

16 . PREPAID EXPENSES

	30/09/2025	01/01/2025
	VND	VND
a) Short-term	10.303.053	165.582.567
Other Items: Insurance fees, vehicle rental fees, etc.	10.303.053	165.582.567
b) Long-term	26.888.891	147.888.887
Initial costs of clay mines		
Long-term vehicle rental costs, software license fees, etc.	26.888.891	147.888.887

	19.539.523.554	19.539.523.554	28.322.606.837	28.322.606.837
20 . TAXES AND OTHER PAYABLES TO THE STATE (DETAILS IN APPENDIX 5)				
21 . ACCRUED EXPENSES				
	30/09/2025	01/01/2025		
	VND	VND		
a) Short-term	7.170.794.353	2.878.816.959		
Accrued loan interest expenses.	1.444.022.736	1.455.756.736		
Other accrued expenses (e.g., electricity charges for period 3, audit fees).	5.726.771.617	1.423.060.223		
	7.170.794.353	2.878.816.959		
22 . OTHER PAYABLES				
	30/09/2025	01/01/2025		
	VND	VND		
a) Short-term	4.136.491.435	5.703.673.061		
Pending resolution of surplus assets.	-	-		
Trade union funding.	379.852.800	-		
Social insurance.	-	3.061.488		
Health insurance.	650.655.697	546.874.307		
Short-term deposits and guarantees received.	222.068.000	247.068.000		
Other payables and obligations:	2.883.914.938	4.906.669.266		
- Dividends payable.	484.592.435	484.592.435		
- Training expenses.	661.371.511	661.371.511		
- Public utility fund.	737.107.292	792.457.810		
- Refund of surplus advances from employees.	144.423.455	679.931.631		
- Other payables and obligations (e.g., bonuses for achieving business plans).	18.874.730	1.448.374.730		
- Miscellaneous other payables and obligations.	837.545.515	839.941.149		
b) Long-term	-	-		
c) Details not specified.				
	4.136.491.435	5.703.673.061		
23 . OVERDUE PAYABLES				
	30/09/2025	01/01/2025		
	VND	VND		
a) Short-term	581.636.434	581.636.434		
Deferred revenue	581.636.434	581.636.434		
b) Long-term	8.145.941.547	8.436.759.764		
Deferred revenue	8.145.941.547	8.436.759.764		
c) Potential Contractual Non-Performance with Customers				
	8.727.577.981	9.018.396.198		
24 . PROVISIONS FOR LIABILITIES				
	30/09/2025	01/01/2025		
	VND	VND		
a) Short-term	7.640.111.597	8.656.913.640		
- Costs for periodic fixed asset maintenance	2.408.516.765			
- Environmental restoration costs	5.231.594.832	8.656.913.640		

b) Long-term	2.750.000.000	2.750.000.000
	10.390.111.597	11.406.913.640

25 . OWNER'S EQUITY

a) Statement of Changes in Owner's Equity

See details in Appendix 7

b) Details of Owner's Equity Contributions

	30/09/2025	Percentage	01/01/2025	Percentage
	VND	%	VND	%
Capital Contribution by Viglacera Corporation	126.192.500.000	50,48	126.192.500.000	50,48
Capital Contributions by Other Parties	123.807.500.000	49,52	123.807.500.000	49,52
- Other Parties	123.807.500.000	49,52	123.807.500.000	49,52
	250.000.000.000	100,00	250.000.000.000	100,00

c) Capital Transactions with Owners and Distribution of Dividends, Profit Sharing

	2025	2024
	VND	VND
Owner's Equity		
- Capital contribution at the beginning of the year	250.000.000.000	250.000.000.000
- Capital contribution increased during the year		-
- Capital contribution decreased during the year		-
- Capital contribution at the end of the year	250.000.000.000	250.000.000.000
Dividends and Profits Distributed		
- Dividends and Profits Distributed from Previous Year's Profits		
- Interim Dividends and Profits Distributed from Current Year's Profits	-	-
Dividends Declared after the End of the Financial Year		
- Dividends Declared on Common Shares	-	-
- Dividends Declared on Preferred Shares	-	-

d) Shares

	30/09/2025	01/01/2025
Number of Shares Registered for Issuance	250.000.000	250.000.000
Number of Shares Sold to the Public	250.000.000	250.000.000
- Common Shares	250.000.000	250.000.000
Number of Shares Repurchased	-	-
- Common Shares	-	-
Number of Shares Outstanding	250.000.000	250.000.000
- Common Shares	250.000.000	250.000.000
Par Value of Outstanding Shares: 10,000 VND"		

e) Company Funds

	30/09/2025	01/01/2025
	VND	VND
Development Investment Fund	245.769.836.551	245.769.836.551
Other Funds under Equity	11.811.512.409	11.811.512.409
	257.581.348.960	257.581.348.960

26 . OFF-BALANCE SHEET ITEMS

30/09/2025	01/01/2025
VND	VND

	VND	VND
c) Foreign Currencies	58.650,11	83.172,66
27 . TOTAL REVENUE FROM SALES OF GOODS AND PROVISION OF SERVICES		
	<u>The 9 Months 2025</u>	<u>The 9 Months 2024</u>
	<u>VND</u>	<u>VND</u>
Revenue from finished goods sales	379.234.829.912	334.897.394.629
Revenue from clay, materials, and other products sales	527.838.028	7.938.956.377
	<u>379.762.667.940</u>	<u>342.836.351.006</u>
28 . DEDUCTIONS FROM REVENUE		
	<u>The 9 Months 2025</u>	<u>The 9 Months 2024</u>
	<u>VND</u>	<u>VND</u>
Sales Returns Revenue	-	-
	<u>-</u>	<u>-</u>
29 . NET REVENUE FROM SALES OF GOODS AND PROVISION OF SERVICES		
	<u>The 9 Months 2025</u>	<u>The 9 Months 2024</u>
	<u>VND</u>	<u>VND</u>
Revenue from finished goods sales	379.234.829.912	334.897.394.629
Revenue from clay and other products sales	527.838.028	7.938.956.377
	<u>379.762.667.940</u>	<u>342.836.351.006</u>
30 . COST OF GOODS SOLD		
	<u>The 9 Months 2025</u>	<u>The 9 Months 2024</u>
	<u>VND</u>	<u>VND</u>
Cost of finished goods sold	341.571.489.784	331.277.060.916
Cost of clay and other products sold	99.487.000	411.855.252
Provision for/write-back of inventory devaluation	(844.345.860)	4.784.435.536
	<u>340.826.630.924</u>	<u>336.473.351.704</u>
31 . FINANCIAL INCOME		
	<u>The 9 Months 2025</u>	<u>The 9 Months 2024</u>
	<u>VND</u>	<u>VND</u>
Interest from deposits and loans	3.068.504.737	46.516.913
Dividends and Profit Sharing	-	-
Exchange Rate Gain Realized During the Year	454.507.416	458.350.049
	<u>3.523.012.153</u>	<u>504.866.962</u>
32 . FINANCIAL EXPENSES		
	<u>The 9 Months 2025</u>	<u>The 9 Months 2024</u>
	<u>VND</u>	<u>VND</u>
Loan interest	50.587.695	49.962.802
Losses from foreign currency sales	-	-
Foreign exchange losses incurred during the period	63.172.615	150.519.229
Foreign exchange losses from year-end revaluation	-	-
Write-back for the decline in value of trading securities and investment losses	4.675.125.683	17.205.587.077

33 . SELLING EXPENSES

	<u>4.788.885.993</u>	<u>17.406.069.108</u>
	The 9 Months 2025	The 9 Months 2024
	VND	VND
Costs of Raw Materials, Supplies, Tools, and Equipment		
Costs of Outsourced Services (e.g., sea freight, etc.)	5.778.359.750	6.968.338.890
Other Cash Expenses	377.069.059	96.703.200
	<u>6.155.428.809</u>	<u>7.065.042.090</u>

34 . GENERAL AND ADMINISTRATIVE EXPENSES

	<u>The 9 Months 2025</u>	<u>The 9 Months 2024</u>
	VND	VND
Costs of Raw Materials, Supplies, Tools, and Equipment	56.492.423	72.093.181
Labor Costs	10.659.467.738	8.885.871.472
Depreciation of Fixed Assets	259.905.555	259.905.555
Taxes, Fees, and Charges	190.143.464	168.314.069
Provision Expenses/Reversal of Provisions	(160.925.000)	(199.000.000)
Costs of Outsourced Services	307.306.296	298.583.856
Other Cash Expenses	9.221.039.749	9.631.183.900
	<u>20.533.430.225</u>	<u>19.116.952.033</u>

35 . OTHER INCOME

	<u>The 9 Months 2025</u>	<u>The 9 Months 2024</u>
	VND	VND
Proceeds from the disposal and transfer of fixed assets, technology rights	712.730.818	143.290.909
Penalties Collected		10.666.400
Insurance compensation	160.119.982	-
Revenue from training activities	6.979.000	12.776.000
Income from renting houses to employees	455.681.773	571.045.487
Other income	148.230.746	128.750.681
	<u>1.483.742.319</u>	<u>866.529.477</u>

36 . OTHER EXPENSES

	<u>The 9 Months 2025</u>	<u>The 9 Months 2024</u>
	VND	VND
Penalties	650.865.926	3.128.154.251
Other Expenses	52.386.700	71.444.686
Costs for Mitigating Typhoon Yagi		7.060.857.695
	<u>703.252.626</u>	<u>10.260.456.632</u>

37 . PRODUCTION AND BUSINESS EXPENSES BY ELEMENT

	<u>The 9 Months 2025</u>	<u>The 9 Months 2024</u>
	VND	VND
Raw Material and Supply Costs	160.161.841.683	133.982.168.979
Labor Costs	130.433.349.790	110.943.734.237
Depreciation of Fixed Assets + Periodic Fixed	25.206.159.423	16.787.627.394
Taxes, Fees, and Charges	190.143.464	168.314.069
Provision Expenses	(1.005.270.860)	4.585.435.536
Outsourced Service Costs	36.067.948.226	26.386.344.220
Other Cash Expenses	28.600.187.036	31.598.745.328
Total	<u>379.654.358.762</u>	<u>324.452.369.763</u>

38 . CURRENT CORPORATE INCOME TAX EXPENSES

38.1 Current corporate income tax

	The 9 Months 2025	The 9 Months 2024
	VND	VND
<u>CIT from main business activities</u>		
Total accounting profit before CIT	11.761.793.835	(46.114.124.122)
Additions:	9.147.615.912	14.291.129.637
Penalties, provisions for losses in associates	9.147.615.912	14.291.129.637
Non-deductible Expenses (Loan interest expenses exceeding the limit stipulated under 1		
Adjustments to Reduce Income	-	-
Tax-exempt Income from Dividends		
Taxable Corporate Income	20.909.409.747	(31.822.994.485)
Current Corporate Income Tax Expense (tax rate: 20%)	-	-
38.2 Deferred Income Tax		
	30/09/2025	01/01/2025
	VND	VND
	-	-

39 . BASIC EARNINGS PER SHARE

The calculation of basic earnings per share distributable to common shareholders of the Company is based on the following data:

	The 9 Months 2025	The 9 Months 2024
	VND	VND
Net Profit After Tax	11.761.793.835	(46.114.124.122)
Adjustments:	-	-
Profit Allocated to Common Shares	11.761.793.835	(46.114.124.122)
Weighted Average Number of Common Shares Outstanding During the Period	25.000.000	25.000.000
Basic Earnings Per Share (EPS)	470	(1.845)

40 . FINANCIAL INSTRUMENTS**Types of Financial Instruments of the Company**

	Book Value		Book Value	
	30/09/2025		01/01/2025	
	Original Cost	Provisions	Original Cost	Provisions
	VND	VND	VND	VND
Financial Assets				
Cash and cash equivalents	52.213.310.396		54.911.620.882	
Customer receivables and other receivables	64.467.924.689	(24.741.077.293)	64.578.739.958	(24.702.002.293)
Loans	-		-	
Short-term investments	56.500.000.000	-	30.089.870.171	-
Long-term investments	253.855.000.000	(54.774.703.664)	253.855.000.000	(50.453.378.254)
	427.036.235.085	(79.515.780.957)	403.435.231.011	(75.155.380.547)

	Book Value		Book Value	
	30/09/2025		01/01/2025	
	VND		VND	
Financial Liabilities				
Loans and borrowings	2.223.800.000		2.276.300.000	
Payables to suppliers and other payables	23.676.014.989		34.026.279.898	
Accrued expenses	7.170.794.353		2.878.816.959	
	33.070.609.342		39.181.396.857	

The Company has not assessed the fair value of financial assets and financial liabilities as of the end of the fiscal year. This is due to Circular 210/2009/TT-BTC and current regulations requiring the presentation of financial statements and disclosure of information on financial instruments but not providing equivalent guidance for the valuation and recognition of the fair value of financial assets and financial liabilities. Exceptions include provisions for doubtful debts and provisions for the impairment of securities investments, which have been detailed in the relevant notes.

Financial Risk Management

The Company's financial risks include market risk, credit risk, and liquidity risk. The Company has implemented a control system to ensure a reasonable balance between the costs of arising risks and risk management costs. The Company's management is responsible for monitoring the risk management process to ensure a reasonable balance between risk exposure and risk control.

Market Risk

The Company's operations are primarily exposed to risks associated with changes in prices, exchange rates, and interest rates.

Price Risk:

The Company is exposed to price risk from equity instruments arising from its short-term and long-term investments in shares due to the uncertainty of future prices of the invested shares. Long-term equity investments are held for strategic purposes, and as of the end of the fiscal year, the Company does not have plans to sell these investments.

Foreign Exchange Risk:

The Company is exposed to foreign exchange risk because the fair value or future cash flows of a financial instrument may fluctuate due to changes in foreign exchange rates. This risk arises from loans, revenue, and expenses denominated in currencies other than Vietnamese Dong.

Interest Rate Risk:

The Company is exposed to interest rate risk because the fair value or future cash flows of a financial instrument may fluctuate due to changes in market interest rates. This risk is associated with deposits, both term and non-term, borrowings, and liabilities subject to floating interest rates. The Company manages interest rate risk by analyzing market competition to secure favorable interest rates for its objectives.

Credit Risk

Credit risk is the risk that a counterparty to a financial instrument or contract is unable to fulfill its obligations, resulting in financial loss to the Company. The Company faces credit risks from its operating activities (mainly accounts receivable from customers) and financial activities (including bank deposits, loans, and other financial instruments), specifically as follows:

	Up to 1 year VND	Over 1 year to 5 years VND	Over 5 years VND	Total VND
As of June 30, 2025				
Cash and cash equivalents	52.213.310.396			52.213.310.396
Customer receivables and other receivables	10.815.950.580	22.462.638.956		33.278.589.536
Loans	-			-
	<u>63.029.260.976</u>	<u>22.462.638.956</u>	<u>-</u>	<u>85.491.899.932</u>
As of January 1, 2025				
Cash and cash equivalents	54.911.620.882			54.911.620.882
Customer receivables and other receivables	10.678.888.322	22.462.638.956		33.141.527.278
Loans	-			-
	<u>65.590.509.204</u>	<u>22.462.638.956</u>	<u>-</u>	<u>88.053.148.160</u>

Liquidity Risk

Liquidity risk is the risk that the Company encounters difficulties in fulfilling its financial obligations due to a lack of funds. The Company's liquidity risk mainly arises from the mismatch in maturities between financial assets and financial liabilities.

The maturity profile of financial liabilities is based on the expected contractual payments (on a cash flow basis for principal amounts) as follows:

	Up to 1 year	Over 1 year to 5	Over 5 years	Total
	VND	years VND	VND	VND
As of June 30, 2025				
Loans and borrowings	-	2.223.800.000		2.223.800.000
Payables to suppliers and other pay	23.676.014.989	-		23.676.014.989
Accrued expenses	7.170.794.353			7.170.794.353
	30.846.809.342	2.223.800.000	-	33.070.609.342
As of January 1, 2025				
Loans and borrowings	-	2.276.300.000		2.276.300.000
Payables to suppliers and other pay	34.026.279.898	-		34.026.279.898
Accrued expenses	2.878.816.959			2.878.816.959
	36.905.096.857	2.276.300.000	-	39.181.396.857

The Company considers the concentration risk related to debt repayment to be low. The Company is capable of meeting its due obligations through cash flows from operating activities and proceeds from matured financial assets.

41 . EVENTS AFTER THE END OF THE FISCAL YEAR

There were no significant events occurring after the end of the fiscal year that require adjustment or disclosure in these financial statements.

42 . SEGMENT REPORTING

By Business Segment

The Company primarily operates in the manufacturing and trading of building materials. Other activities account for an insignificant proportion (less than 10%) of the Company's operating results and total asset value. Additionally, the Company's operations are predominantly conducted within Vietnam, with export activities accounting for an insignificant proportion (less than 10%) of the Company's operating results and total asset value. As a result, the Company does not prepare segment reporting by business segment or geography.

43 . TRANSACTIONS AND BALANCES WITH RELATED PARTIES

During the year, the Company engaged in transactions with related parties as follows

	Relationship	The 9 Months 2025	The 9 Months 2024
		VND	VND
Sale of bricks, raw materials, usage fees, etc.			
Viglacera Trading Joint Stock Company	Subsidiary	334.073.927.403	273.989.010.577
Viglacera Ha Long II Joint Stock Company	Associate	151.239.008	62.901.400
Purchase of goods and services			
Viglacera Corporation	Parent company		108.560.000
Viglacera Packings and Brake Linings Joint Stock	Affiliate	1.636.570.300	1.316.276.900
Viglacera Tu Liem JSC	Affiliate	100.840.909	90.000.000
Dong Trieu Viglacera Joint Stock Company	Affiliate		
Viglacera Ha Long II Joint Stock Company	Affiliate	312.380.940	249.555.200
Viglacera Clinker Tile Joint Stock Company	Affiliate		

Balances with related parties as of the end of the reporting period are as follows

	Relationship	30/09/2025	01/01/2025
		VND	VND
Short-term trade receivables		2.211.122.065	4.153.744.581
Viglacera Investment and Import - Export Joint Stock Co Affiliate			
Viglacera Ha Long II Joint Stock Company	Associate	11.122.065	947.803.785
Dong Trieu Viglacera Joint Stock Company	Associate	250.000.000	300.000.000
Viglacera Van Hai Joint Stock Comj	Affiliate		705.940.796

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Viglacera Clinker Tile Joint Stock C	Subsidiaries	1.950.000.000	2.200.000.000
Long-term trade receivables		7.286.767.777	7.286.767.777
Viglacera Clinker Tile Joint Stock Company Vigla	Subsidiaries	5.144.018.079	5.144.018.079
Dong Trieu Viglacera Joint Stock Company	Associate	2.142.749.698	2.142.749.698
Short- term advances to suppliers		2.500.000.000	2.500.000.000
Dap Cau Sheet Glass Joint-Stock Company	Affiliate	2.000.000.000	2.000.000.000
Dong Trieu Viglacera Joint Stock Company	Associate	500.000.000	500.000.000
Other short- term receivables		5.848.562.000	7.481.372.245
Viglacera Clinker Tile Joint Stock Company Vigla	Subsidiaries	3.892.750.000	5.142.750.000
Viglacera Trading Joint Stock Company	Subsidiaries		271.885.245
Dong Trieu Viglacera Joint Stock Company	Associate	750.952.000	750.952.000
Viglacera Tu Liem JSC	Affiliate		110.925.000
Viglacera Huu Hung JSC	Affiliate	200.691.000	200.691.000
Dap Cau Sheet Glass Joint-Stock Company	Affiliate	1.004.169.000	1.004.169.000
Short- term trade payables		447.352.880	629.433.104
Viglacera Packings and Brake Linings Joint Stock C	Affiliate	447.352.880	629.433.104
Short-term Advances from Customers		2.415.600.362	908.464.471
Viglacera Trading Joint Stock Company	Subsidiaries	2.415.600.362	908.464.471

Prepared by

Chief Accountant

Quang Ninh, 09 October 2025
Company's General Director


Pham Hong Phong



Dinh Thi Thu Hang



Tran Thanh

Appendix 1: Tangible Fixed Assets

Column Code for Indicators-->	2111	2112	2113	2114	2115	2118	Cong
	Buildings and Structures	Machinery and Equipment	Transportation and Transmission Means	Management Equipment and Tools	Plants and Working/Pro ducing	Other Tangible Fixed Assets	Total
	VND	VND	VND	VND	VND	VND	VND
Original Value							
Beginning balance	426.885.546.423	796.730.223.035	47.407.502.935	1.050.714.389	-	-	1.272.073.986.782
Increases during the year	-	-	-	-	-	-	-
<i>Purchases During the Year</i>	-	-	-	-	-	-	-
<i>Completed Construction Investm</i>	-	-	-	-	-	-	-
<i>Other Increases</i>	-	-	-	-	-	-	-
Decrease During the Year	(6.367.627.285)	(24.955.837.157)	(4.046.636.666)	(320.990.711)	-	-	(35.691.091.819)
<i>Transfer to Investment Propertie</i>	-	-	-	-	-	-	-
<i>- Sale, disposal</i>	(6.367.627.285)	(24.955.837.157)	(4.046.636.666)	(320.990.711)	-	-	(35.691.091.819)
<i>Other Decreases</i>	-	-	-	-	-	-	-
Ending Balance of the Year	420.517.919.138	771.774.385.878	43.360.866.269	729.723.678	-	-	1.236.382.894.963
Accumulated Depreciation Value							
Beginning Balance of the Year	389.447.577.354	782.570.737.253	45.813.314.999	1.050.714.389	-	-	1.218.882.343.995
Increase During the Year	9.532.727.805	7.582.796.793	318.662.145	-	-	-	17.434.186.743
<i>Depreciation During the Year</i>	9.532.727.805	7.582.796.793	318.662.145	-	-	-	17.434.186.743
<i>Other Increases</i>	-	-	-	-	-	-	-
Decrease During the Year	(6.367.627.285)	(24.955.837.157)	(4.046.636.666)	(320.990.711)	-	-	(35.691.091.819)
<i>Transfer to Investment Propertie</i>	-	-	-	-	-	-	-
<i>- Sale, disposal</i>	(6.367.627.285)	(24.955.837.157)	(4.046.636.666)	(320.990.711)	-	-	(35.691.091.819)
<i>Other Decreases</i>	-	-	-	-	-	-	-
Ending Balance of the Year	392.612.677.874	765.197.696.889	42.085.340.478	729.723.678	-	-	1.200.625.438.919
Net Book Value							
At the Beginning of the Year	37.437.969.069	14.159.485.782	1.594.187.936	-	-	-	53.191.642.787
At the End of the Year	27.905.241.264	6.576.688.989	1.275.525.791	-	-	-	35.757.456.044



Appendix 1: FIXED ASSETS UNDER FINANCIAL LEASE

	Buildings, and Structures	Machinery and Equipment	Transportation and Transmission Vehicles	Management Equipment and Tools	Other Tangible Fixed Assets	Intangible Fixed Assets	Total
	VND	VND	VND	VND	VND	VND	VND
Original Cost							
Beginning Balance	-	-	-	-	-	-	-
Increase during the Year	-	-	-	-	-	-	-
- Financial leases during the year	-	-	-	-	-	-	-
- Purchase of fixed assets under financial	-	-	-	-	-	-	-
- Other increases	-	-	-	-	-	-	-
Decrease during the Year	-	-	-	-	-	-	-
- Return of fixed assets under financial le	-	-	-	-	-	-	-
- Other decreases	-	-	-	-	-	-	-
Ending Balance	-	-	-	-	-	-	-
Accumulated Depreciation							
Beginning Balance	-	-	-	-	-	-	-
Increase during the Year	-	-	-	-	-	-	-
- Depreciation during the year	-	-	-	-	-	-	-
- Purchase of fixed assets under financial	-	-	-	-	-	-	-
- Other increases	-	-	-	-	-	-	-
Decrease during the Year	-	-	-	-	-	-	-
- Return of fixed assets under financial le	-	-	-	-	-	-	-
- Other decreases	-	-	-	-	-	-	-
Ending Balance	-	-	-	-	-	-	-
Net Book Value							
At the beginning of the year	-	-	-	-	-	-	-
At the end of the year	-	-	-	-	-	-	-

Appendix 3: InTangible Fixed Assets

	Land Use Rights	Publishing Rights	Copyrights and Patents	Trademarks	Computer Software	Licenses and Franchises	Other Intangible Fixed Assets	Total
	VND	VND	VND	VND	VND	VND	VND	VND
Original Value								
Beginning balance	7.869.559.466				94.000.000			7.963.559.466
Increases during the year								
- Purchases during the year								
- Generated Internally by the company								
- Increase Due to Business Combination								
- Other Increases								
Decreases during the year								
- Sale, disposal								
- Other decreases								
Ending Balance of the Year	7.869.559.466				94.000.000			7.963.559.466
Accumulated Depreciation Value								
Beginning Balance of the Year	1.594.897.359				94.000.000			1.688.897.359
Increase During the Year	118.043.388							118.043.388
- Depreciation During the Year	118.043.388							118.043.388
- Other Increases								
Decrease During the Year								
- Liquidation or Disposal								
- Other Decreases								
Ending Balance of the Year	1.712.940.747				94.000.000			1.806.940.747
Net Book Value								
At the Beginning of the Year	6.274.662.107							6.274.662.107
At the End of the Year	6.156.618.719							6.156.618.719

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Appendix 4: LOANS AND FINANCIAL LEASES

	30/9/2025		During the Period		1/1/2025	
	Value	Amount capable of repayment	Increase	Decrease	Value	Amount capable of repayment
	VND	VND	VND	VND	VND	VND
Short-term Loans						
- Short-term Loans (Salary and Training Accour	-	-	-	-	-	-
- Current Maturities of Long-term Loans and De	-	-	-	-	-	-
	-	-	-	-	-	-
Finance Lease Liabilities						
- Long-term Loans (Savings from Golden Hand	2.223.800.000	2.223.800.000	-	52.500.000	2.276.300.000	2.276.300.000
- Finance Lease Liabilities	-	-	-	-	-	-
	2.223.800.000	2.223.800.000	-	52.500.000	2.276.300.000	2.276.300.000
- Current Portion of Long-term Liabilities Due v	-	-	-	-	-	-
Long-term Liabilities Due after 12 Months	2.223.800.000	2.223.800.000			2.276.300.000	2.276.300.000
	-	-	-	-	-	-

11-1-25-2025

Appendix 4: LOANS AND FINANCIAL LEASES

Details related to long-term loan liabilities:

Lender	Currency of Loan	Loan Term / Maturity Date	Repayment Schedule for Principal and Interest	Annual Interest Rate	Purpose of Loan	Security Form	30/09/2025	01/01/2025
							VND	VND
Long-Term Loans							2.223.800.000	2.276.300.000
- Individual customers (Accounts of Golden Hand craftsmen)	VND	Term: 13 months		Non-Term	Working capital supplement	Unsecured loan	2.223.800.000	2.276.300.000
Long-Term Financial Lease Liabilities							-	-
- Chailease International Leasing Co., Ltd.	VND	Term: 18 months		Floating Interest	Purchase of a Fortuner car	Car mortgaged		
Amounts due after 12 months							2.223.800.000	2.276.300.000

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Appendix 5: Taxes and other Payables to the State Budget

Column Code for Indicators --->	333-a	333-b	333-c	333-d	333-e	333-f
	Receivables at the Beginning of the Period	Payables at the Beginning of the Period	Payables Incurred During the Period	Payments Made During the Period	Receivables at the End of the Period	Payables at the End of the Period
	VND	VND	VND	VND	VND	VND
Value-Added Tax	-	1.842.778.388	7.666.690.768	5.780.176.511	-	3.729.292.645
Value-Added Tax on Imported Goods	-	-	-	-	-	-
Import and Export Duties	-	-	-	-	-	-
Corporate Income Tax	-	-	-	-	-	-
Personal Income Tax	-	557.320.352	379.448.533	408.331.415	-	528.437.470
Resource Tax	-	-	7.881.480	7.881.480	-	-
Land and Land Rental Tax	-	-	3.357.807.765	390.121.458	-	2.967.686.307
Other Taxes	-	63.930.173	1.804.520.176	1.868.450.350	-	(0)
Fees, Charges, and Other Payables	-	-	904.867	904.867	-	-
	-	2.464.028.913	13.217.253.590	8.455.866.081	-	7.225.416.422

11/01/2025

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Appendix 6: Long-Term Financial Investments

	30/09/2025			01/01/2025		
	Original Cost	Fair Value	Provision	Original Cost	Fair Value	Provision
	VND	VND	VND	VND	VND	VND
Investments in Subsidiaries	189.855.000.000	189.855.000.000	-	189.855.000.000	189.855.000.000	-
- Viglacera Ha Long Joint Stock Company II	10.000.000.000	10.000.000.000		10.000.000.000	10.000.000.000	
- Viglacera Clinker Tile Joint Stock Company	179.855.000.000	179.855.000.000		179.855.000.000	179.855.000.000	
Investments in Joint Ventures and Associates	62.000.000.000	9.225.296.336	(52.774.703.664)	62.000.000.000	13.546.621.746	(48.453.378.254)
- Viglacera Ha Long Joint Stock Company II	22.000.000.000	9.225.296.336	(12.774.703.664)	22.000.000.000	8.221.644.144	(13.778.355.856)
- Dong Trieu Viglacera Joint Stock Company	40.000.000.000	-	(40.000.000.000)	40.000.000.000	5.324.977.602	(34.675.022.398)
Investments in Other Entities	2.000.000.000	-	(2.000.000.000)	2.000.000.000	-	(2.000.000.000)
- Viglacera Trading Joint Stock Company	2.000.000.000	-	(2.000.000.000)	2.000.000.000	-	(2.000.000.000)
- VIGLACERA CAN LOC JOINT STOCK CO	-	-		-	-	
	253.855.000.000	199.080.296.336	(54.774.703.664)	253.855.000.000	203.401.621.746	(50.453.378.254)

Appendix 7: STATEMENT OF CHANGES IN SHAREHOLDER'S EQUITY

	Owner's Equity Capital	Share Premium	Other Owner's Equity	Development Investment Fund	Other Funds within Owner's Equity	Undistributed After-Tax Profit	Total
	VND	VND	VND	VND	VND	VND	VND
Beginning Balance (Previous Period)	250.000.000.000	49.171.810.665	-	245.769.836.551	11.811.512.409	(49.951.124.011)	506.802.035.614
Increase in the Current Year	-	-	-	-	-	-	-
Net Profit/(Loss) for the Previous Period	-	-	-	-	-	(13.660.388.232)	(13.660.388.232)
Dividends Paid	-	-	-	-	-	-	-
Fund Allocation (Development Investment, Rewa	-	-	-	-	-	-	-
Board of Directors' Remuneration	-	-	-	-	-	-	-
Bonus for Achieving Targets	-	-	-	-	-	-	-
Other Reductions	-	-	-	-	-	-	-
Ending Balance of the Previous Period	250.000.000.000	49.171.810.665	-	245.769.836.551	11.811.512.409	(63.611.512.243)	493.141.647.382
Beginning Balance of the Current Period	250.000.000.000	49.171.810.665	-	245.769.836.551	11.811.512.409	(115.538.098.964)	441.215.060.661
Capital Increase During the Year	-	-	-	-	-	-	-
Profit/(Loss) for the Current Period	-	-	-	-	-	11.761.793.835	11.761.793.835
Dividend Distribution	-	-	-	-	-	-	-
Fund Appropriations	-	-	-	-	-	-	-
Board of Directors' Remuneration	-	-	-	-	-	-	-
Bonuses for the Executive Board and Employees	-	-	-	-	-	-	-
Capital Issuance Surplus	-	-	-	-	-	-	-
Ending Balance of the Current Period	250.000.000.000	49.171.810.665	-	245.769.836.551	11.811.512.409	(103.776.305.129)	452.976.854.496