

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 september 2025

Code ASSETS	N ot	30/09/2025 VND	01/01/2025 VND
100 A. SHORT-TERM ASSETS		34.499.008.799	33.887.714.417
110 I. Cash and cash equivalents		796.420.809	3.384.544.728
111 1. Cash		796.420.809	1.786.489.158
112 2. Cash equivalents		-	1.598.055.570
120 II. Short-term financial investments		-	1.084.949.955
121 1. Trading securities		-	-
122 2. Provision for diminution in value of trading		-	-
123 3. Held-to-maturity investments		-	1.084.949.955
130 III. Short-term receivables		16.200.084.184	10.660.854.458
131 1. Short-term trade receivables		29.105.527.362	24.328.244.728
132 2. Short-term prepayments to suppliers		497.443.768	428.222.128
133 3. Short-term intra-company receivables		-	-
134 4. Receivables according to the progress of construction contracts		-	-
135 5. Short-term loan receivables		-	-
136 6. Other short-term receivables		4.976.058.901	4.124.133.780
137 7. Provision for short-term doubtful debts		(18.378.945.847)	(18.219.746.178)
139 8. Shortage of assets awaiting resolution		-	-
140 IV. Inventories		15.325.911.572	15.747.660.674
141 1. Inventories		31.542.353.483	32.122.780.394
149 2. Provision for devaluation of inventories		(16.216.441.911)	(16.375.119.720)
150 V. Other short-term assets		2.176.592.234	3.009.704.602
151 1. Short-term prepaid expenses		-	221.977.653
152 2. Deductible VAT		1.818.789.846	2.344.743.921
153 3. Taxes and other receivables from the State		357.802.388	442.983.028
154 1. Purchase and resale of Government bonds		-	-
155 1. Other current assets		-	-
200 B. LONG-TERM ASSETS		65.212.559.976	68.933.118.744
210 I. Long-term receivables		-	-
211 1. Long-term trade receivables		-	-
212 2. Long-term prepayment to suppliers		-	-
213 3. Working capital provided to sub-units		-	-
214 4. Long-term intra-company receivables		-	-
215 5. Long-term loans receivables		-	-
216 6. Other long-term receivables		-	-
219 7. Provision for long-term doubtful debts		-	-
220 II. Fixed assets		46.675.570.699	49.854.923.098

Dapcau sheet glass Joint Stock Company
Vu Ninh, Bac Ninh

Separate Financial Statements

221	1. Tangible fixed assets	46,675,570,699	49,854,923,098
222	- <i>Historical cost</i>	404,318,121,090	404,048,121,090
223	- <i>Accumulated depreciation</i>	(357,642,550,391)	(354,193,197,992)
224	2. Finance lease fixed assets	-	-
225	- <i>Historical cost</i>	-	-
226	- <i>Accumulated depreciation</i>	-	-
227	3. Intangible fixed assets	-	-
228	- <i>Historical cost</i>	-	-
229	- <i>Accumulated amortization</i>	-	-
230	III. Investment properties	-	-
231	- Historical cost	-	-
232	- Accumulated depreciation	-	-
240	IV. Long-term assets in progress	-	-
241	1. Long-term work in progress	-	-
242	2. Construction in progress	-	-
250	V. Long-term investments	1,326,401,344	1,326,401,344
251	0. Investments in subsidiaries	-	-
252	1. Investments in joint ventures and associates	826,401,344	826,401,344
253	2. Equity investments in other entities	1,500,000,000	1,500,000,000
254	3. Provision for devaluation of long-term	(1,000,000,000)	(1,000,000,000)
255	5. Held-to-maturity investments	-	-
260	VI. Other long-term assets	17,210,587,933	17,751,794,302
261	1. Long-term prepaid expenses	17,210,587,933	17,751,794,302
262	2. Deferred income tax assets	-	-
263	3. Long-term equipment, supplies and spare artist	-	-
268	4. Other long-term assets	-	-
270	TOTAL ASSETS	<u>99,711,568,775</u>	<u>102,820,833,161</u>

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 september 2025
(Continued)

Code	CAPITAL	N ot	30/09/2025 VND	01/01/2025 VND
300	C. LIABILITIES		107,966,587,776	106,422,921,262
310	I. Short-term liabilities		107,966,587,776	99,422,921,262
311	1. Short-term trade payables		68,778,219,869	64,184,812,020
312	2. Short-term prepayments from customers		3,581,180,678	3,061,023,638
313	3. Taxes and other payables to the State budget		9,667,808,877	9,286,771,459
314	4. Payables to employees		2,813,977,773	3,276,378,041
315	5. Short-term accrued expenses		561,525,202	366,811,432
316	6. Short-term intra-company payables		-	-
317	7. Payables according to the progress of		-	-
318	8. Short-term unearned revenue		-	-
319	9. Other short-term payments		-	-
320	10. Short-term borrowings and finance lease liabi		11,324,335,377	12,500,822,138
321	11. Provisions for short-term payables		11,239,540,000	6,746,302,534
322	12. Bonus and welfare fund		-	-
323	13. Price stabilization fund		-	-
324	14. Purchase and resale of Government bonds		-	-
330	II. Long-term liabilities		-	7,000,000,000
331	1. Long-term trade payables		-	-
332	2. Long-term prepayments from customers		-	-
333	3. Long-term accrued expenses		-	-
334	4. Intra-company payabls for operating capital re		-	-
335	5. Long-term intra-company payables		-	-
336	6. Long-term unearned revenue		-	-
337	7. Other long-term payables		-	-
338	8. Long-term borrowings and finance lease liabili		-	7,000,000,000
339	9. Convertible bonds		-	-
340	10. Preference shares		-	-
341	11. Deferred income tax payables		-	-
342	12. Provisions for long-term payables		-	-
343	13. Science and technology development fund		-	-
400	D. OWNER'S EQUITY		(8,255,019,001)	(3,602,088,101)
410	I. Owner's equity		(8,255,019,001)	(3,602,088,101)
411	1. Contributed capital		300,000,000,000	300,000,000,000
411a	- Ordinary shares with voting rights		300,000,000,000	300,000,000,000
411b	- Preference shares		-	-
412	2. Share premium		43,118,293,083	43,118,293,083
413	3. Conversion options on convertible bonds		-	-
414	4. Other capital		-	-
415	5. Treasury shares		-	-
416	6. Differences upon asset revaluation		-	-

417	7. Exchange rate differences	-	-
418	8. Development investment funds	-	-
419	9. Enterprise reorganization assistance fund	-	-
420	10. Other reserves	-	-
421	11. Retained earnings	-	-
421a	- Retained earnings accumulated till the end of	(351.373.312.084)	(346.720.381.184)
421b	- Retained earnings of the current year	(346.720.381.184)	(328.071.187.844)
422	12. Capital expenditure fund	(4.652.930.900)	(18.649.193.340)
430	II. Non-business funds and other funds	-	-
431	1. Non-business funds	-	-
432	2. Funds that forming fixed assets	-	-
440	TOTAL CAPITAL	99.711.568.775	102.820.833.161

Preparer/Accounting Manager

Bacninh, 08 October 2025
General Director

Hoang Thi Hang



TỔNG GIÁM ĐỐC
Trần Hưng Hồng

CONSOLIDATED STATEMENT OF INCOME

Quarter III, 2025

Code	ITEMS	Quarter III		Cumulative from the beginning of the year to the end of this quarter	
		This year VND	Last year VND	This year VND	Last year VND
01	1. Revenue from sales of goods and	9.254.327.911	8.474.117.588	31.532.148.214	36.731.683.304
02	2. Revenue deductions		182.129.635	52.216.895	556.105.563
10	3. Net revenue from sales of goods and rendering of services	9.254.327.911	8.291.987.953	31.479.931.319	36.175.577.741
11	4. Cost of goods sold	7.846.764.121	8.089.040.259	27.232.919.085	34.334.006.619
20	5. Gross profit from sales of goods and rendering of services	1.407.563.790	202.947.694	4.247.012.234	1.841.571.122
21	6. Financial income	341.272	738.057	25.965.304	73.243.301
22	7. Financial expense	182.358.007	329.663.016	1.028.408.897	1.736.440.191
23	- In which: Interest expense	182.358.007	329.663.016	632.111.567	992.279.278
24	Profit or loss from affiliated joint venture company				
25	8. Selling expense	699.208.089	1.126.665.763	2.283.679.188	2.984.541.079
26	9. General and administrative expense	1.275.295.946	1.963.164.207	4.312.146.309	6.758.819.123
30	10. Net profit from operating activities	(748.956.980)	(3.215.807.235)	(3.351.256.856)	(9.564.985.970)
31	10. Other income			-	-
32	11. Other expense	381.780.558	1.229.101.969	1.301.674.044	3.690.498.028
40	12. Other profit	(381.780.558)	(1.229.101.969)	(1.301.674.044)	(3.690.498.028)
50	13. Total net profit before tax	(1.130.737.538)	(4.444.909.204)	(4.652.930.900)	(13.255.483.998)
51	14. Current corporate income tax expense			-	-
52	15. Deferred corporate income tax expense			-	-
60	16. Profit after corporate income tax	(1.130.737.538)	(4.444.909.204)	(4.652.930.900)	(13.255.483.998)
61	Net profit after tax of the parent company	(1.130.737.538)	(4.444.909.204)	(4.652.930.900)	(13.255.483.998)
70	Basic earnings per share	(38)	(148)	(155)	(442)

Preparer/Accounting Manager

Hoang Thi Hang



CONSOLIDATED STATEMENT OF CASH FLOWS

From January 1, 2025, to September 30, 2025
(Indirect method)

Code	ITEMS	Note	Cumulative from the beginning of the year to the end of this quarter (This year)	Cumulative from the beginning of the year to the end of this quarter (Last year)
			VND	VND
I. CASH FLOWS FROM OPERATING ACTIVITIES				
01	1. Profits before tax		(4.652.930.900)	(13.255.483.998)
	2. Adjustments for :			
02	- Depreciation and amortization of fixed assets and investment properties		3.449.352.399	7.200.119.342
03	- Provisions		1.373.143.157	970.631.412
04	- Exchange gains / losses from retranslation of monetary items denominated in foreign currency		396.297.330	556.940.391
05	- Gains / loss from investment		(25.810.385)	(73.243.301)
06	- Interest expense		632.111.567	992.279.278
07	- Other adjustments		-	-
08	3. 3. Operating profit before changes in working capital		1.172.163.168	(3.608.756.876)
09	- Increase or decrease in receivables		(5.380.030.057)	(2.422.277.612)
10	- Increase or decrease in inventories		580.426.911	2.872.500.187
11	- Increase or decrease in payables (excluding interest payables, enterprise income tax payables)		2.124.205.336	(1.131.220.198)
12	- Increase or decrease in prepaid expenses		763.184.022	290.323.414
13	- Increase or decrease in trading securities		-	-
14	- Interest paid		(182.071.105)	(380.656.705)
15	- Corporate income taxes paid		-	-
16	- Other receipts from operating activities		-	-
17	- Other payments on operating activities		-	-
20	Net cash flows from operating activities		(922.121.725)	(4.380.087.790)
II. CASH FLOWS FROM INVESTING ACTIVITIES				
21	2. Purchase or construction of fixed assets and other long-term assets		(270.000.000)	-
22	1. Proceeds from disposals of fixed assets and other long-term assets		-	-
23	2. Loans and purchase of debt instruments from other entities		-	(2.650.768.723)
24	3. Collection of loans and resale of debt instrument of other entities		1.084.949.955	4.130.345.547
25	3. Equity investments in other entities		-	-
26	3. Proceeds from equity investment in other entities		-	-
27	4. Interest and dividend received		25.810.385	73.243.301
30	Net cash flows from investing activities		840.760.340	1.552.820.125

III. CASH FLOWS FROM FINANCING ACTIVITIES

Dapcau sheet glass Joint Stock Company
Vu Ninh, Bac Ninh

31	0. Proceeds from issuance of shares and receipt of contributed capital	-	-
32	0. Repayment of capital contributions and repurchase of stock issued	-	-
33	1. Proceeds from borrowings	4.654.540.000	8.111.128.285
34	2. Repayment of principal	(7.161.302.534)	(7.943.132.993)
35	2. Repayment of financial principal	-	-
36	2. Dividends or profits paid to owners	-	-
40	<i>Net cash flows from financing activities</i>	<i>(2.506.762.534)</i>	<i>167.995.292</i>
50	Net cash flows in the year	(2.588.123.919)	(2.659.272.373)
60	Cash and cash equivalents at beginning of the year	3.384.544.728	4.179.394.771
61	Effect of exchange rate fluctuations	-	529.508
70	Cash and cash equivalents at end of the year	796.420.809	1.520.651.906

Preparer/Accounting Manager

Hoang Thi Hang



TỔNG GIÁM ĐỐC
Trần Hưng Hồng

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
Quarter III, 2025

I. Business operations characteristics

1 Form of capital ownership

Dap Cau Sheet Glass Joint-Stock Company was equitized from Dap Cau Sheet Glass Company under Decision No. 942/QĐ-BXD dated June 14, 2004 of the Ministry of Construction and operates under the Joint Stock Company Business Registration Certificate No. 2103000093, first registered on February 3, 2005, issued by the Department of Planning and Investment of Bac Ninh province. The Company changed its Business Registration Certificate for the 12th time on May 13, 2024.

According to the Business Registration Certificate, the Company's charter capital is **300,000,000,000 VND** (Three hundred billion dongs).

Par value of shares: 10,000 VND/share

2 Business field: Industrial production

3 Business Line

- Production of construction glass and post-glass processed products.

Address: Vu Ninh Ward, Bac Ninh City, Bac Ninh Province

Tel: 02223821369 Fax: 02223821507

4 Normal business production cycle

The normal business production cycle starts from January 1 and ends on December 31 of each year.

5 Characteristics of business operations during the fiscal year that affect financial statements

6 Corporate structure

The company has 1 affiliated company:

Name of associated company	Place of establish	Benefit ratio (%)	Voting ratio (%)	Amount
Vinafacade Joint Stock Compar	Tham-Hanoi	671-Hoang Hoa	20,86	20,86
				909.380.000

The company has 1 subsidiary:

Viglacera Glazing One	Vu Ninh Ward,			
Member Limited Liability	Bac Ninh City,			
Company	Bac Ninh	100	100	83.162.324.916

7 Statement on Comparability of Information

The information presented in a company's financial statements is comparable information.

II Accounting period and currency used in accounting applied at the company

1 Accounting period

The Company's annual accounting period begins on January 1 and ends on December 31 of each year.

2 Currency used in accounting

The currency used in accounting is Vietnamese Dong ("VND"), accounting is based on the original cost method, in accordance with the provisions of the Accounting Law and Vietnamese Accounting Standards No.

III Applicable Accounting Standards and Regimes

1 Applicable Accounting Regimes

The Company applies the Enterprise Accounting Regime issued under Circular No. 200/2014/TT-BTC dated December 22, 2014 of the Ministry of Finance.

2 Statement on Compliance with Accounting Standards and Accounting Regime

The Company's financial statements are prepared and presented in accordance with Vietnamese Accounting Standards and the current Vietnamese Accounting System.

IV Accounting policies applied

1 Principles for converting financial statements prepared in foreign currency

The company prepares financial statements in VND.

2 Types of exchange rates applied in accounting

Foreign currency transactions during the accounting year are converted into Vietnamese Dong at the actual exchange rate on the transaction date. The actual exchange rate when revaluing foreign currency items at the time of preparing the separate financial statements is determined according to the following principles: For foreign currency deposits: apply the buying rate of the bank where the company opens a foreign currency account. For items classified as payables, apply the foreign currency selling rate of the commercial bank where the company regularly conducts transactions.

3 Principles for determining real interest rates

Actual interest is calculated based on the outstanding balance according to the contract or agreement. Interest rate is equal to outstanding balance * interest rate * number of days outstanding balance / 365 days.

4 Principles of recording cash and cash equivalents

Cash is a synthetic indicator reflecting the total amount of money available to the enterprise at the reporting time, including cash in the enterprise's fund and non-term bank deposits recorded and reported in Vietnamese Dong (VND).

Cash equivalents are term deposits with a maturity of no more than 3 months, which can be easily converted into a known amount of cash and are subject to no risk of conversion into cash from the date of purchase to the date of preparation of the Financial Statements, in accordance with the provisions of Vietnamese Accounting Standards - Cash Flow Statements.

5 Principles of accounting for financial investments

Investments in associates are presented using the cost method. Distributions from the accumulated profits of associates after the date of investment are allocated to the company's income statement for the period.

Investments at the reporting date presented in the financial statements:

The Company's short-term financial investments are term deposits with terms of more than 3 months, less than 1 year or 1 production cycle, recorded at original cost starting from the date of deposit.

The Company's long-term financial investments are investments with a capital recovery period of more than 1 year or greater than one production cycle.

The provision for devaluation of investments made at the end of the fiscal year is the difference between the recorded figures and the value of the investment at market price at the time of making the provision.

Initial notes

Financial assets

The company's financial assets include cash and cash equivalents, trade and other receivables, loans, short-term and long-term investments. At the time of initial recognition, financial assets are determined at purchase price plus other costs incurred directly related to the purchase and issuance of that financial asset.

Financial liabilities

The company's financial liabilities include loans, trade payables, other payables, and accrued expenses. At the time of initial recognition, financial liabilities are recorded at issue price plus direct costs related to the issuance of such financial liabilities.

6 Accounts Receivable

Receivables are presented in the financial statements at the carrying amount of trade receivables and other receivables after deducting provisions for doubtful debts.

7 Principles of inventory recognition

- *Inventory recognition principle:* Inventory is calculated at original cost.

The original cost of inventories includes: Purchase costs, processing costs and other directly relevant costs incurred in bringing the inventories to their present location and condition.

- *Method of calculating the value of ending inventory:* Weighted average method at the end of the month
- *Method of accounting for inventory:* Regular declaration method
- *Method of setting up inventory price reduction provision:*

The Company makes provisions for inventory price reduction at the end of the year in accordance with Circular 48/2019/TT-BTC dated August 8, 2019 of the Ministry of Finance on Guidance on making and handling provisions for inventory price reduction, investment losses, bad debts and warranties for products, goods, services and construction works

8 Principles of recording and depreciating fixed assets

Tangible fixed assets are recorded at original cost, reflected on the Balance Sheet according to the indicators of original cost, accumulated depreciation and remaining value.

The recording of tangible fixed assets and depreciation of fixed assets is carried out in accordance with Vietnamese Accounting Standard No. 03 - Tangible fixed assets, Circular No. 200/2014/TT-BTC dated December 22, 2014 of the Minister of Finance, Circular No. 203/2009/QĐ-BTC dated October 20, 2009 amended by Circular No. 45/2013/TT-BTC on Guidance on the management, use and depreciation of fixed assets.

The initial cost of a tangible fixed asset comprises its purchase price (net of any trade discounts or rebates), any taxes and any directly attributable costs of bringing the asset to its working condition for its intended use.

The original cost of self-constructed or self-made tangible fixed assets includes the actual cost of the self-constructed or self-made tangible fixed assets and the cost of installation and trial operation.

Expenses incurred after the initial recognition of tangible fixed assets are recorded as an increase in the original cost of the asset when these expenses certainly increase future economic benefits. Expenses incurred that do not satisfy the above conditions are recorded by the Company as production and business expenses in the period.

Tangible fixed asset accounting is classified according to groups of assets with the same nature and purpose of use in the Company's production and business activities, including:

Type of fixed asset

Depreciation period (years)

Buildings, structures (*)
Machinery, equipment (*)
Transportation vehicles, transmission equipment
Management equipment, tools

50
06-20
06 - 10
9

9 Accounting principles for business cooperation contracts

10 Accounting principles for deferred corporate income tax

11 Accounting principles for prepaid expenses

Prepaid expenses related to production and business costs for one fiscal year or one business cycle are recorded as short-term prepaid expenses and are allocated to production and business costs in the period. Prepaid expenses related to more than one production cycle are recorded as long-term prepaid expenses.

12 Principles of accounting for liabilities

Payables are presented in the financial statements at the carrying amount of trade and other payables.

13 Principles of recording loans and financial tax liabilities

Short-term and long-term loans are recorded on the basis of receipts, bank documents, loan agreements and loan contracts.

Loans with a term of 1 fiscal year or less are recorded as short-term loans by the Company. Loans with a term of more than 1 fiscal year are recorded as long-term loans by the Company.

14 Principles of recognition and capitalization of borrowing costs

Principles of recording borrowing costs

The Company's short-term and long-term loans are recorded in accordance with contracts, loan agreements, receipts, payment vouchers and bank documents.

Borrowing costs are recorded in financial expenses. Borrowing costs directly related to the investment in construction in progress are included in the value of that asset when meeting the conditions specified in Vietnamese Accounting Standard No. 16 - Borrowing costs.

15 Payable expenses

The Company's payable expenses include: sales expenses payable for goods sold and transportation costs recorded based on the Discount Payment Request and Economic Contract, Glass Shipping List, pre-deducted interest expenses for loan contracts that stipulate interest payment later. The recorded value is determined based on the contract, loan agreement and actual loan term. Other expenses related to revenue in the period.

16 Principles and methods of recording provisions for payables

A company's provision for future expenses is a reasonable estimate of the costs that will be incurred.

17 Principle of recognizing unrealized revenue

Unearned revenue of the company is recorded when the revenue received in advance arises reflecting the entire accounting period but is allocated to each period according to the matching principle.

18 Principles of recording convertible bonds

The company's bonds are recorded according to the original cost method. When interest arises, it is recorded in financial revenue. When loss occurs, it is reflected in financial expenses.

19 Principle of equity recognition

The Company's owner's equity is recorded at the actual amount of capital contributed by the owner. Share premium is recorded at the larger difference between the actual issue price and the par value of shares when issuing shares or reissuing treasury shares.

Undistributed profit after tax is the profit from the business's operations after deducting the current year's corporate income tax expense and adjustments due to retroactive application of changes in accounting policies and retroactive adjustment of material errors of previous years.

20 Principles and methods of revenue recognition

The Company's revenue includes revenue from sales of products from glass production, revenue from sales of goods, revenue from sales of materials, revenue from providing office rental services, space rental, vehicle rental, revenue from glass installation and revenue from deposit interest, bond interest, exchange rate difference interest, and profit dividends.

Revenue from the sale of goods and products is determined at the fair value of the amounts received or to be received according to the accrual principle, recorded when transferring goods to customers, issuing invoices and receiving payment acceptance from customers, in accordance with the 5 conditions for revenue recognition specified in Vietnamese Accounting Standard No. 14 - "Revenue and other income".

The significant risks and rewards of ownership of the product or goods have been transferred to the buyer.

- The Company no longer retains ownership or control over the goods.

- Revenue is determined relatively reliably.

- The Company has obtained or will obtain economic benefits associated with the sale transaction.

- The costs incurred or to be incurred in respect of the sale transaction can be measured reliably.

Revenue from providing office rental services is determined when the service is completed, accepted, liquidated, invoiced and accepted for payment by the customer, in accordance with the 4 conditions for revenue recognition specified in Vietnamese Accounting Standard No. 14 - "Revenue and other income".

- Revenue is determined relatively reliably.
- It is probable that the economic benefits associated with the transaction will flow to the entity
- Determine the completed work and immediately prepare the balance sheet.
- Determine the costs incurred for the transaction and the costs to complete the service provision transaction.

The portion of service work completed is determined by the method of assessment based on completed work.

Because the Company's glass installation contracts stipulate that contractors are paid based on volume value, glass installation revenue is determined based on the value of the performed volume, confirmed by customers through acceptance, settlement, and issuance of VAT invoices, in accordance with the provisions of Vietnamese Accounting Standard No. 15 - "Construction Contracts".

Financial activity revenue

Revenue from deposit interest and loan interest is recorded on the basis of time and actual interest rate of each period, in accordance with the two conditions for recording revenue arising from interest, royalties, dividends and shared profits as prescribed in Vietnamese Accounting Standard No. 14 - "Revenue and other income".

- It is possible that economic benefits will flow to the transaction.
 - Revenue is determined with relative certainty.
- Revenue from dividend collection is recognized when shareholders are entitled to receive dividends based on the Minutes of the Shareholders' Meeting in accordance with the two conditions for recognizing revenue arising from interest, royalties, dividends and shared profits as prescribed in Vietnamese Accounting Standard No. 14 - "Revenue and other income".

Advances from customers are not recognized as revenue in the period.

21 Accounting principles for revenue deductions

Sales deductions, trade discounts, and sales returns are determined according to contracts or sales policies at the time and period. They are recorded in the accounting books when there are valid original documents.

22 Principles of recording cost of goods sold

Cost of goods sold is recorded and aggregated according to the value and quantity of finished products, goods, and materials sold to customers, consistent with revenue recorded during the period.

Cost of service is recorded at actual costs incurred to complete the service, consistent with revenue recorded in the period. Cost of glass installation activities is recorded at actual costs collected to complete the project, consistent with revenue recorded in the period.

23 Principles and methods of recording financial expenses

Financial expenses including interest expenses are recorded in the Income Statement as total financial expenses incurred during the period, not offset against financial income; the cost of revaluation of exchange rate differences at the end of the period is offset against financial income. Financial expenses include:

- Expenses or losses relating to financial investment activities.
- Expenses of borrowing and lending capital.
- Losses due to changes in exchange rates of economic transactions arising in relation to foreign currencies transacted during
- Provision for devaluation of securities investments.

24 Principles of accounting for sales and business management costs

Selling and administrative expenses are recognized in the income statement as total expenses incurred during the period.

25 Principles and methods of tax recognition

Current income tax

Tax liabilities for the current and prior years are determined at the amounts due from the tax authorities, using the tax rates and tax laws that have been enacted or substantively enacted by the end of the annual accounting period.

The company is exempted from tax for the first 2 years from the time it makes a profit, and reduced by 50% for the next 3 years according to the preferential regulations in Article 36, Decree 187/2004/ND-CP of the Government dated November 16, 2004 on the conversion of state-owned enterprises into joint stock companies. 2007 is the first year the company operates profitably and enjoys tax incentives. In 2008, the company did not make a profit and registered to carry forward losses from 2009.

Value Added Tax (VAT)

Enterprises apply VAT declaration and calculation according to the guidance of current tax law with VAT rate of 10% for sales of goods, glass industry materials, service business, 0% for export shipments.

Other taxes

Other taxes and fees must be declared and paid by the enterprise to the local tax authority in accordance with current regulations of the State.

26 Other accounting principles and practices

VI Additional information for items presented in the Balance Sheet

1 Cash and cash equivalents

	30/09/2025	01/01/2025
	VND	VND
<i>Cash</i>	3.452.770	107.645.509
<i>Deposits at Bank</i>	792.968.039	1.678.843.649
<i>Cash Equivalents</i>		1.598.055.570
Total	796.420.809	3.384.544.728
2 Financial Investments	0	1.084.949.955
a Held-to-Maturity Investments	0	1.084.949.955
b Long-Term Financial Investments		1.084.949.955

	30/09/2025		01/01/2025	
	Book Value (VND)	Interest and voting rights ratio	Book Value (VND) Interest and voting rights ratio	
Invest in Associate Companies	826.401.344	20,86%	826.401.344	20,86%
Equity investment (*)				
Vingafacade Joint Stock Company	826.401.344	20,86%	826.401.344	20,86%
Investing in other entities	Original value (VND)	Preventive	Original value (VND)	Preventive
	1.500.000.000	(1.000.000.000)	1.500.000.000	(1.000.000.000)
Viglacera Trading Joint Stock Company	1.000.000.000	(1.000.000.000)	1.000.000.000	(1.000.000.000)
Viglacera Delta Joint Stock	500.000.000		500.000.000	

3 Short-term trade receivables

a	External trade receivables	Value	Preventive	Value	Preventive
	Nhat Trang Company Limited	1.906.898.389	(1.906.898.389)	1.906.898.389	(1.906.898.389)
	Viglacera Glasskole Company Limited	1.754.289.128	(1.754.289.128)	1.754.289.128	(1.754.289.128)
	Phu Hop Construction and	200.021.186		704.079.439	
	Khai Nguyen Tam Company	966.329.843	(676.430.890)	966.329.843	(676.430.890)
	Gicons Construction Investment Joint Stock	1.881.202.886		1.327.957.910	
	Other receivables from customers	19.097.877.231	(10.745.540.317)	13.679.615.373	(10.635.708.032)
		25.806.618.663	(15.083.158.724)	20.339.170.082	(14.973.326.439)
b	Receivables from related parties	3.298.908.699	(2.196.795.037)	3.989.074.646	(2.196.795.037)
	Vingafacade Joint Stock Company	2.390.891.076	(1.965.805.871)	2.390.891.076	(1.965.805.871)
	Viglacera Infrastructure Development Investment	260.515.150	(209.814.166)	260.515.150	(209.814.166)
	Company - General Corporation Branch			868.312.582	
	Viglacera Infrastructure And Urban Investment	222.132.474			
	Company - Viglacera Corporation Branch				
	Viglacera Van Hai Joint Stock	113.664.999		113.664.999	
	Company				
	Viglacera Fancet Company - Branch of Viglacera	290.530.000			
	Corporation				

<i>Viglacera Mechanical Excution</i>	21.175.000	(21.175.000)	355.690.839	(21.175.000)
Total	29.105.527.362	(17.279.953.761)	24.328.244.728	(17.170.121.476)

4 Prepayment to seller

Related parties

	30/09/2025		01/01/2025	
	Value	Preventive	Value	Preventive
	0	0	0	0
<i>Other party</i>	497.443.768	(416.510.134)	428.222.128	(410.190.750)
<i>CFTD Innovation Joint Stock Company</i>	150.000.000	(150.000.000)	150.000.000	(150.000.000)
<i>NVC Valuation And Financial Advisory Company</i>	48.000.000	(48.000.000)	48.000.000	(48.000.000)
<i>Other objects</i>	299.443.768	(218.510.134)	230.222.128	(212.190.750)
Total	497.443.768	(416.510.134)	428.222.128	(410.190.750)

Basis for revaluation of customer receivables based on debt age and debt recovery ability to set up provisions

4 Other receivables

a Other short-term receivables

	30/09/2025		01/01/2025	
	Value	Preventive	Value	Preventive
Other receivables	1.074.971.407	(682.481.952)	804.410.005	(639.433.952)
Glass Association	37.048.000	(37.048.000)	37.048.000	0
Ngo The Quynh	278.051.415	(278.051.415)	278.051.415	(278.051.415)
Nguyen Duc Cuong	239.347.397	(239.347.397)	239.347.397	(239.347.397)
Other Objects	520.524.595	(165.083.140)	249.963.193	(122.035.140)
<i>Advance</i>	3.901.087.494	0	3.319.723.775	0
Total	4.976.058.901	(682.481.952)	4.124.133.780	(639.433.952)

Total value of overdue loans receivable that are unlikely to be recovered

BAD DEBT

Object	30/09/2025		01/01/2025	
	Original price VND	Recoverable value VND	Original price VND	Recoverable value VND
Vinafacade Joint Stock Company	2.390.891.076	425.085.205	2.390.891.076	425.085.205
Nhat Trang Company Limited	1.906.898.389	0	1.906.898.389	0
Than Hoang Hai	988.838.287	0	988.838.287	0
Viglacera Glasskote Company Limited	1.754.289.128	0	1.754.289.128	0
Other objects	12.264.922.750	501.808.578	11.702.923.946	99.009.443
	19.305.839.630	926.893.783	18.743.840.826	524.094.648

7 Inventory

	30/09/2025		01/01/2025	
	Original price	Preventive	Original price	Preventive
Raw materials, materials	11.126.024.027	(4.709.113.921)	10.678.038.173	(4.709.113.921)
Tools, equipment	2.647.982.567	(1.970.822.522)	2.651.878.468	(1.970.822.522)
Work in progress	6.971.730.049	(3.181.585.311)	6.983.729.977	(3.181.585.311)
Finished products	9.971.840.049	(6.114.589.462)	10.984.356.985	(6.273.267.271)
Goods		0		0
Goods sent for sale	824.776.791	(240.330.695)	824.776.791	(240.330.695)
Inventory total	31.542.353.483	(16.216.441.911)	32.122.780.394	(16.375.119.720)
Inventory total	15.325.911.572			

NOTES TO FINANCIAL STATEMENTS
Quarter III, 2025

8	Tangible fixed assets					
	Target	Houses, buildings	Machinery and equipment	Means of transport	Management equipment and	Add
		VND	VND	VND	VND	VND
	Original price					
	Beginning balance	105.326.943.226	294.990.213.314	2.774.751.710	956.212.840	404.048.121.090
	Assets bought during the year		270.000.000			270.000.000
	Closing balance	105.326.943.226	295.260.213.314	2.774.751.710	956.212.840	404.318.121.090
	Accumulated depreciation					
	Beginning balance	75.364.393.591	275.476.472.001	2.396.119.560	956.212.840	354.193.197.992
	Depreciation during the period	1.649.028.834	1.743.528.741	56.794.824	-	3.449.352.399
	Closing balance	77.013.422.425	277.220.000.742	2.452.914.384	956.212.840	357.642.550.391
	Remaining Value					
	At the beginning of the year	29.962.549.635	19.513.741.313	378.632.150	0	49.854.923.098
	At the end of the period	28.313.520.801	18.040.212.572	321.837.326	0	46.675.570.699

9 Short-term trade payables		30/09/2025		01/01/2025	
		Value	Amount capable of repaying debt	Value	Amount capable of repaying debt
a Payables to related parties		40.168.974.113	40.168.974.113	38.600.041.246	38.600.041.246
Viglacera Infrastructure Development Investment Company		39.037.081	39.037.081	0	0
VIGLACERA Mineral Joint Stock Company		638.235.561	638.235.561	638.235.561	638.235.561
Viglacera Van Hai Joint Stock Co VIGLACERA Investment And Import - Export Joint Stock Company		1.905.678.922	1.905.678.922	1.905.678.922	1.905.678.922
Viglacera Float Glass Company - Branch of Viglacera Corporation		13.923.512.193	13.923.512.193	13.526.983.272	13.526.983.272
Phu My Ultra Clear Float Glass Company Limited		6.371.064.054	6.371.064.054	5.209.908.464	5.209.908.464
Viglacera Consulting Joint - Stock Company		16.423.967.367	16.423.967.367	16.095.606.253	16.095.606.253
Viglacera Real Estate Company		170.000.000	170.000.000	170.000.000	170.000.000
Viglacera Trading Joint Stock Company		580.445.759	580.445.759	941.595.598	941.595.598
Viglacera Vocational College		102.033.176	102.033.176	102.033.176	102.033.176
b Payable to external vendors		15.000.000	15.000.000	10.000.000	10.000.000
Bac Ninh Petroleum Branch		28.609.245.756	28.609.245.756	25.584.770.774	25.584.770.774
Payable other objects		13.812.047.586	13.812.047.586	13.812.047.586	13.812.047.586
Total		14.797.198.170	14.797.198.170	11.772.723.188	11.772.723.188
10 Short-term advance payment bu		68.778.219.869	68.778.219.869	64.184.812.020	64.184.812.020
Tuan Tan Thanh Private Enterpri		850.143.850	850.143.850	850.143.850	850.143.850
Nguyen Huu Minh		0	0	92.657.244	92.657.244
Truong Binh Duong		671.484.231	671.484.231	263.462.929	263.462.929
Other objects		2.059.552.597	2.059.552.597	1.854.759.615	1.854.759.615
Add		3.581.180.678	3.581.180.678	3.061.023.638	3.061.023.638
11 Short-term payable expenses					
Discounts payable for goods sold, selling expenses				30/09/2025	01/01/2025
Remuneration expenses for the board of directors and supervisors				VND	VND
Other expenses				116.576.975	116.576.975
Total				-	-
12 Other short-term payables				444.948.227	250.234.457
a Short term				561.525.202	366.811.432
Union Fund				30/09/2025	01/01/2025
Social Insurance				VND	VND
Health Insurance				126.367.196	76.407.214
Unemployment Insurance				74.791.331	244.911.331
Payables for Advances				13.198.481	43.219.666
Other Payables				5.878.628	20.480.730
Total				31.730.907	8.699.363
Details of other payables				11.072.368.834	-
Bac Ninh Provincial Social Insurance				11.324.335.377	12.107.103.834
Viglacera Corporation - JSC				11.072.368.834	12.500.822.138
				1.199.374.653	12.107.103.834
				1.198.802.778	1.590.774.591
					1.198.802.778

Viglacera Ha Long Joint Stock Company
Other objects
Add

3.004.169.000
5.670.022.403
11.072.368.834

3.004.169.000
6.313.357.465
12.107.103.834

14 Loans and financial leases

a Short-term loans

Bank loans
Vay other objects
Total
Short-term loan details
Vietinbank - Bac Ninh Branch
(1)

Agribank - Hanoi City
Borrow from SHB Bank
Other objects (5)

01/01/2025		30/09/2025	
Value	Amount capable of repaying debt	Value	Amount capable of repaying debt
5.846.302.534	5.846.302.534	4.239.540.000	4.239.540.000
900.000.000	900.000.000	0	0
6.746.302.534	6.746.302.534	4.239.540.000	4.239.540.000
6.746.302.534	6.746.302.534	4.239.540.000	4.239.540.000
0	0	0	0
4.664.378.088	4.664.378.088	4.239.540.000	4.239.540.000
1.181.924.446	1.181.924.446	0	0
900.000.000	900.000.000	0	0
Value	Amount capable of repaying debt	Decrease in period	Value
0	0	0	7.000.000.000
6.746.302.534	6.746.302.534	0	11.239.540.000

Long-term loans and liabilities due

Total

b Long term loan

Amount due within 12 months

Agribank - Hanoi City
Yen My Industrial Park Development Investment Joint Stock Company - Hung Yen
Amount due after 12 months
Yen My Industrial Park Development Investment Joint Stock Company - Hung Yen

01/01/2025		30/09/2025	
Value	Amount capable of repaying debt	Value	Amount capable of repaying debt
0	0	0	0
0	0	0	0
0	0	0	0
7.000.000.000	7.000.000.000	0	0
7.000.000.000	7.000.000.000	0	0
7.000.000.000	7.000.000.000	0	0
7.000.000.000	7.000.000.000	0	0

22 Preferred stock is classified as a liability.

24 Deferred tax assets and deferred tax liabilities

15 Owner's capital

a Equity Fluctuation Reconciliation Table

	Owner's capital contribution	Share capital surplus	Undistributed profits	Add
	VND			VND
Last year's opening balance	300.000.000.000	43.118.293.083	(328.071.187.844)	15.047.105.239
Capital increase in previous year				-
Loss in previous year			(18.649.193.340)	(18.649.193.340)
Capital increase issuance cost				-
Other increase				-
Last year ending balance	300.000.000.000	43.118.293.083	(346.720.381.184)	(3.602.088.101)
Beginning balance of this year	300.000.000.000	43.118.293.083	(346.720.381.184)	(3.602.088.101)
Loss in this period			(4.652.930.900)	(4.652.930.900)
This period's ending balance	300.000.000.000	43.118.293.083	(351.373.312.084)	(8.255.019.001)

b, Owner's equity details		30/09/2025	Rate	01/01/2025	Rate
	VND	%		VND	%
Viglacera Corporation - ISC	259.225.000.000	86,41	259.225.000.000	86,41	
Other shareholders	40.775.000.000	13,59	40.775.000.000	13,59	

c, Capital transactions with owners and distribution of dividends and profits

	30/09/2025	01/01/2025
	VND	VND
Owner's investment capital	300.000.000.000	300.000.000.000
Capital Contribution at Beginning of Year	300.000.000.000	300.000.000.000
Capital Contribution at End of Year	300.000.000.000	300.000.000.000
d, Share	30/09/2025	01/01/2025

Number of shares registered for issuance	30.000.000	30.000.000
Number of shares sold to the public	30.000.000	30.000.000
- Common stock	30.000.000	30.000.000
Number of shares outstanding	30.000.000	30.000.000
- Common stock	30.000.000	30.000.000
- Par value of outstanding shares: 10,000 VND/share		

VI Additional information for items presented in the Income Statement

1 Total sales and service revenue

	1/1-30/09/2025	1/1-30/09/2024
	VND	VND
Revenue from sales of finished glass products	13.672.337.699	25.506.469.843
Revenue from provision of services, other	4.450.619.626	362.304.545
Revenue from sales of materials and goods	13.409.190.889	10.862.908.916
Revenue from installation	31.532.148.214	36.731.683.304
Total		

2 Revenue deductions

	1/1-30/09/2025	1/1-30/09/2024
	VND	VND
Trade Discounts on Products from Glass Manufacturing	52.216.895	556.105.563
Trade Discounts on Goods		-
Discounts on Sales	-	-
Returned Sales		

Total

Net revenue

	1/1-30/09/2025	1/1-30/09/2024
	VND	VND
Revenue from sales of finished glass products	13.620.120.804	24.950.364.280
Revenue from provision of services	4.450.619.626	362.304.545
Revenue from sales of materials and goods	13.409.190.889	10.862.908.916
Revenue from glass installation	31.479.931.319	36.175.577.741
Total		

3 Cost of goods sold

	1/1-30/09/2025	1/1-30/09/2024
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		VND	VND
	Cost of finished glass products	13.697.793.388	24.344.694.209
	Cost of services provided	1.921.940.753	220.056.540
	Cost of materials and goods sold		
	Cost of construction and installation	11.771.862.753	10.472.103.554
	Preventive inventory	(158.677.809)	(702.847.684)
	Other cost reductions		-
	Total	27.232.919.085	34.334.006.619
4	Financial activity revenue	1/1-30/09/2025	1/1-30/09/2024
		VND	VND
	Interest on deposits, loans	25.810.385	73.243.301
	Dividends, profits shared	0	0
	Exchange rate differential	154.919	
	Total	25.965.304	73.243.301
5	Financial costs	1/1-30/09/2025	1/1-30/09/2024
		VND	VND
	Interest Expense	632.111.567	992.279.278
	Interest on Deferred Payment of Goods		
	Foreign Exchange Loss PS		
	Foreign Exchange Loss on Revaluation of Closing Balance	396.297.330	556.940.391
	Preventive Financial Investment	1.028.408.897	187.220.522
	Total	1/1-30/09/2025	1/1-30/09/2024
		VND	VND
	Other profits	(1.301.674.044)	(3.690.498.028)
6	Other income	1/1-30/09/2025	1/1-30/09/2024
		VND	VND
	Liquidation sale of fixed assets	-	-
	Project costs of 250T/day are exempted		
	Land rent exemption		
	Other income	-	-
	Interest and debt exemption		
	Total	-	-
7	Other costs	1/1-30/09/2025	1/1-30/09/2024
		VND	VND
	Fines and compensations	-	-
	Sale of fixed assets		
	Board of Directors and Supervisory Board remuneration		
	Reward for saving on recovered materials	-	-
	Depreciation costs for fixed assets stopped from production at 120 and 1	1.017.278.145	3.554.994.753
	Penalties for late payment of insurance and taxes	144.657.553	48.917.091
	Other expenses	139.738.346	86.586.184
	Total	1.301.674.044	3.690.498.028
8	Selling and administrative expenses		
a	Cost of sales	1/1-30/09/2025	1/1-30/09/2024
		VND	VND

Employee costs	1,616,186.421	1,494,660.119
Materials and packaging costs	119,601.197	98,053.870
Tools and supplies costs	-	4,250,000
Fixed asset depreciation costs	64,303.416	80,071.977
Transportation costs	-	-
Outsourced service costs	194,795.783	489,028.755
Other cash costs	288,792.371	818,476.358

Total

b Business management costs

	2,283,679,188 1/1-30/09/2025 VND	2,984,541,079 1/1-30/09/2024 VND
Management staff costs	1,815,702,599	2,432,103,776
Management material costs	218,763,291	245,891,475
Fixed asset depreciation costs	225,805,158	241,573,711
Taxes, fees and charges	300,691,250	300,691,250
Provision reversal costs	159,199,669	1,486,258,574
Outsourcing service costs	313,459,759	1,192,432,244
Other cash costs	1,278,524,583	859,868,090
Total	4,312,146,309	6,758,819,120

10 Production and business costs by factor

	1/1-30/09/2025	1/1-30/09/2024
Raw material costs	13,655,632.134	19,578,701.047
Labor costs	6,094,639.713	6,095,702,531
Fixed asset depreciation costs	2,242,834,548	3,567,887,827
Outsourced service costs	3,276,845,006	4,942,708,140
Cash costs	1,386,027,272	1,634,592,075
Add	26,655,978,673	35,819,591,620

11 EVENTS OCCURRING AFTER THE BALANCE SHEET DATE

There have been no material events occurring after the reporting date that require adjustment to or disclosure in the separate financial statements for this period.

12 TRANSACTIONS AND BALANCES WITH RELATED PARTIES

During the period, the Company had the following transactions and balances at the end of the accounting period with related parties:

Transactions during the period:

	Relationship	1/1-30/09/2025	1/1-30/09/2024
Sales and service revenue		459,130,249	1,135,167,027
Viglacera Van Hai Joint Stock Company	Same Corporation		540,021,948
Viglacera Real Estate Company	Same Corporation		27,276,480
Viglacera Trading Joint Stock Company	Same Corporation	14,000,000	
Viglacera Faucet Company	Same Corporation	394,565,000	

Viglacera Infrastructure Development Investment Company - Viglacera Corporation Branch	Same Corporation	50,565,249	567,868,599
Interest expense		367,499,997	446,267,997
Viglacera Yen My Industrial Park Development Joint Stock Company	Same Corporation	367,499,997	446,267,997
Purchase of goods and services		3,666,678,945	11,815,148,582
Viglacera Corporation - JSC	Parent company		0
Viglacera Infrastructure Development Investment Company - Viglacera Corporation Branch	Same Corporation	36,726,943	40,558,423
Viglacera Float Glass Company - Corporation	Same Corporation	2,424,808,277	4,543,727,727
Viglacera Real Estate Company	Same Corporation	164,624,175	164,624,175
Viglacera Vocational College	Same Corporation	5,000,000	10,000,000
Phu My Ultra Clear Float Glass Company Limited	Same Corporation	1,035,519,550	7,056,238,257
Balance at the end of the accounting period			
	Relationship	30/09/2025	01/01/2025
Short-term trade receivables		3,298,908,699	3,989,074,646
Viglacera Infrastructure and Investment Company - General Corporation Branch	Same Corporation	222,132,474	868,312,582
Viglacera Infrastructure Investment and Development Company - General Corporation Branch	Same Corporation	260,515,150	260,515,150
Viglacera Van Hai Joint Stock Company	Same Corporation	113,664,999	113,664,999
Viglacera Mechanical Excution Company	Same Corporation	21,175,000	355,690,839
Viglacera Faucet Company	Same Corporation	290,530,000	
Vinafacade Joint Stock Company	Affiliated companies	2,390,891,076	2,390,891,076
Balance at the end of the accounting period (continued):			
	Relationship	30/09/2025	01/01/2025
Short-term payables to		40,168,974,113	38,600,041,246

Viglacera Infrastructure Development Investment Company	Same Corporation	39.037.081	
Viglacera Van Hai Joint Stock Company	Same Corporation	1.905.678.922	1.905.678.922
VIGLACERA Mineral Joint Stock Company	Same Corporation	638.235.561	638.235.561
Viglacera Investment And Import - Export Joint Stock	Same Corporation	13.923.512.193	13.526.983.272
Viglacera Float Glass Company - Same	Same Corporation	6.371.064.054	5.209.908.464
Viglacera Consulting Joint - Stock Company	Same Corporation	170.000.000	170.000.000
Viglacera Real Estate Company	Same Corporation	580.445.759	941.595.598
Phu My Ultra Clear Float Glass Company Limited	Same Corporation	16.423.967.367	16.095.606.253
Viglacera Trading Joint Stock Company	Same Corporation	102.033.176	102.033.176
Viglacera Vocational College	Same Corporation	15.000.000	10.000.000
Other payables		6.005.515.767	5.638.015.770
Viglacera Ha Long Joint Stock	Same	3.004.169.000	3.004.169.000
Viglacera Yen My Industrial Park Development Joint Stock Company	Same Corporation	1.802.543.989	1.435.043.992
Viglacera Corporation - JSC	Parent company	1.198.802.778	1.198.802.778

Apart from the transactions with the above related parties, other related parties did not have any transactions during the period and had no balance at the end of the accounting period with the Company.

13 Comparative figures

Comparative figures are figures taken from the 2024 Consolidated Financial Statements of Dap Cau Glass Joint Stock Company audited by AASC Auditing Company Limited.

Preparer/Accounting Manager

Harvey
Harvey



General Director

Bắc Ninh, October 8, 2025

TỔNG GIÁM ĐỐC
Trần Hưng Thông