

VIGLACERA CORPORATION - JSC
TIEN SON VIGLACERA JOINT STOCK COMPANY

Tien Son Industrial Zone, Dai Dong Commune, Bac Ninh Province

SEPARATE FINANCIAL STATEMENTS
QUARTER 1/2026



STATEMENT OF FINANCIAL POSITION

As at March 31, 2026

| Code | ASSETS | Note | 31/03/2026 VND | 01/01/2026 VND |
|------|--|------|--------------------------|--------------------------|
| 100 | A. CURRENT ASSETS | | 1.600.387.104.586 | 1.088.087.008.760 |
| 110 | I. Cash and cash equivalents | 3 | 36.782.573.497 | 21.931.663.145 |
| 111 | 1. Cash | | 36.782.573.497 | 21.931.663.145 |
| 130 | III. Short-term receivables | | 336.538.021.156 | 190.499.337.495 |
| 131 | 1. Short-term trade receivables | 4 | 239.900.360.492 | 188.282.810.859 |
| 132 | 2. Short-term advances to suppliers | 5 | 51.968.123.168 | 6.217.811.671 |
| 135 | 3. Other short-term receivables | 6 | 111.090.717.050 | 7.454.442.091 |
| 136 | 4. Provision for short-term | | (66.421.179.554) | (11.455.727.126) |
| 140 | IV. Inventories | 8 | 1.038.743.796.157 | 757.201.652.930 |
| 141 | 1. Inventories | | 1.095.741.673.077 | 799.008.417.858 |
| 142 | 2. Provision for devaluation of inventories | | (56.997.876.920) | (41.806.764.928) |
| 160 | VI. Other short-term assets | | 188.322.713.776 | 118.454.355.190 |
| 161 | 1. Short-term prepaid expenses | 16 | 34.529.074.512 | 2.291.853.710 |
| 162 | 2. Value-added tax deductible | | 119.302.818.711 | 115.448.919.671 |
| 163 | 3. Taxes and other receivables from the State budget | | 1.500.124.404 | 713.581.809 |
| 165 | 4. Other short-term assets | | 32.990.696.149 | - |
| 200 | B. NON-CURRENT ASSETS | | 1.356.983.621.996 | 1.030.746.236.722 |
| 210 | I. Long-term receivables | | 29.615.590.361 | 8.510.900.000 |
| 215 | 1. Other long-term receivables | 6 | 29.615.590.361 | 8.510.900.000 |
| 220 | II. Fixed assets | | 1.228.270.471.068 | 985.465.028.130 |
| 221 | 1. Tangible fixed assets | 11 | 972.257.539.145 | 914.287.620.128 |
| 222 | - Costs | | 2.680.557.604.422 | 1.924.746.911.543 |
| 223 | - Accumulated depreciation | | (1.708.300.065.277) | (1.010.459.291.415) |
| 224 | 2. Finance lease assets | 12 | 246.440.571.051 | 61.503.139.788 |
| 225 | - Costs | | 332.201.828.420 | 103.563.265.921 |
| 226 | - Accumulated depreciation | | (85.761.257.369) | (42.060.126.133) |
| 227 | 3. Intangible assets | 13 | 9.572.360.872 | 9.674.268.214 |
| 228 | - Costs | | 21.314.748.640 | 21.146.948.640 |
| 229 | - Accumulated depreciation | | (11.742.387.768) | (11.472.680.426) |
| 250 | V. Long-term assets in progress | 9 | 47.918.614.520 | 1.205.051.967 |
| 252 | 1. Construction in progress | | 47.918.614.520 | 1.205.051.967 |
| 260 | VI. Long-term investments | 13 | 30.000.000.000 | 12.000.000.000 |
| 262 | 1. Investments in joint-ventures, associates | | 30.000.000.000 | 12.000.000.000 |
| 270 | VII. Other long-term assets | | 21.178.946.047 | 23.565.256.625 |
| 271 | 1. Chi phí chờ phân bổ dài hạn | 14 | 21.178.946.047 | 23.565.256.625 |
| 280 | TOTAL ASSETS | | 2.957.370.726.582 | 2.118.833.245.482 |

STATEMENT OF FINANCIAL POSITION

As at March 31, 2026

(continued)

| Code | RESOURCES | Note | 31/03/2026 | 01/01/2026 |
|------|---|------|--------------------------|--------------------------|
| | | | VND | VND |
| 300 | C. LIABILITIES | | 2.117.674.322.000 | 1.467.326.249.424 |
| 310 | I. Short-term liabilities | | 1.645.328.382.419 | 1.127.278.663.544 |
| 311 | 1. Short-term trade payables | 15 | 287.119.353.046 | 294.949.339.394 |
| 312 | 2. Short-term prepayments from customers | 16 | 15.135.913.514 | 114.311.029.033 |
| 313 | 3. Dividends and profits must be paid | | 1.144.246.997 | 13.785.070 |
| 314 | 4. Taxes and other payables to State budget | 18 | 4.795.167.485 | 10.435.982.755 |
| 315 | 5. Payables to employees | | 28.990.916.543 | 42.813.504.619 |
| 316 | 6. Short-term accrued expenses | 18 | 52.972.129.096 | 4.946.616.170 |
| 319 | 7. Short-term unearned revenue | 19 | 26.590.616.557 | 161.675.530 |
| 320 | 8. Other short-term payments | 20 | 28.570.108.169 | 2.249.881.190 |
| 321 | 9. Short-term loans and finance lease liabilities | 22 | 1.178.067.567.418 | 652.329.276.455 |
| 322 | 10. Short-term provisions for payables | 21 | 17.249.986.429 | - |
| 323 | 11. Bonus and welfare fund | | 4.692.377.165 | 5.067.573.328 |
| 330 | II. Long-term liabilities | | 472.345.939.581 | 340.047.585.880 |
| 337 | 1. Long-term unearned revenue | 19 | 42.103.053.763 | - |
| 338 | 2. Other long-term payables | 20 | 1.280.569.400 | 251.000.000 |
| 339 | 3. Long-term loans and obligations under finance leases | 22 | 428.962.316.418 | 339.796.585.880 |
| 400 | D. EQUITY | | 839.696.404.582 | 651.506.996.058 |
| 410 | I. Owner's equity | 23 | 839.696.404.582 | 651.506.996.058 |
| 411 | 1. Contributed capital | | 688.016.620.000 | 500.000.000.000 |
| 412 | 2. Share Premium | | (3.987.010.325) | (3.361.823.052) |
| 414 | 3. Other owner's equity | | (62.118.620.000) | - |
| 415 | 4. Treasury shares | | (3.360.000) | (3.360.000) |
| 418 | 5. Investment and development fund | | 103.718.133.181 | 81.407.219.855 |
| 420 | 6. Retained earnings | | 114.070.641.726 | 73.464.959.255 |
| 420a | - Retained earnings accumulated to the prior year end | | 112.862.400.463 | - |
| 420b | - Retained earnings of the current year | | 1.208.241.263 | 73.464.959.255 |
| 440 | TOTAL RESOURCES | | 2.957.370.726.582 | 2.118.833.245.482 |

Sai Thi Ngat

Preparer

Bac Ninh, 17 April 2026

Nguyen Xuan Dong

Chief Accountant

Le Tien Dung

Director

STATEMENT OF COMPREHENSIVE INCOME

Quarter 1/2026

| Code | ITEMS | Note | Quarter 1/2026 | Quarter 1/2025 | From January 1, 2026 to March 31, 2026 | From January 1, 2026 to March 31, 2026 |
|------|---|------|--------------------|------------------------|--|--|
| | | | VND | VND | VND | VND |
| 01 | 1. Revenue from goods sold and services rendered | | 874.155.705.553 | 379.108.094.630 | 874.155.705.553 | 379.108.094.630 |
| 02 | 2. Revenue deductions | 32 | 10.667.362.883 | 4.914.672.154 | 10.667.362.883 | 4.914.672.154 |
| 10 | 3. Net revenues from sales and services rendered | | 863.488.342.670 | 374.193.422.476 | 863.488.342.670 | 374.193.422.476 |
| 11 | 4. Cost of goods sold and services rendered | | 750.682.439.423 | 346.690.147.464 | 750.682.439.423 | 346.690.147.464 |
| 20 | 5. Gross profit from goods sold and services rendered | | 112.805.903.247 | 27.503.275.012 | 112.805.903.247 | 27.503.275.012 |
| 22 | 7. Financial income | | 511.460.649 | 186.944.639 | 511.460.649 | 186.944.639 |
| 23 | 8. Financial expenses | | 40.359.053.844 | 21.725.966.929 | 40.359.053.844 | 21.725.966.929 |
| 24 | In which: Interest expenses | | 21.993.752.338 | 21.243.330.509 | 21.993.752.338 | 21.243.330.509 |
| 25 | 9. Selling expenses | | 60.420.129.361 | 8.052.335.912 | 60.420.129.361 | 8.052.335.912 |
| 26 | 10. General and administration expenses | | 12.206.893.728 | 6.853.642.243 | 12.206.893.728 | 6.853.642.243 |
| 30 | 12. Operating (loss)/profit | | 331.286.963 | (8.941.725.433) | 331.286.963 | (8.941.725.433) |
| 31 | 13. Other income | | 7.681.781.185 | 21.602 | 7.681.781.185 | 21.602 |
| 32 | 14. Other expense | | 7.681.898.327 | 46.421.837 | 7.681.898.327 | 46.421.837 |
| 40 | 15. Other profit | | (117.142) | (46.400.235) | (117.142) | (46.400.235) |
| 50 | 16. Accounting (loss)/profit before tax | | 331.169.821 | (8.988.125.668) | 331.169.821 | (8.988.125.668) |
| 51 | 17. Current corporate income tax expenses | 29 | 66.233.964 | - | 66.233.964 | - |
| 60 | 19. Net (loss)/profit after tax | | <u>264.935.857</u> | <u>(8.988.125.668)</u> | <u>264.935.857</u> | <u>(8.988.125.668)</u> |
| 70 | 22. Basic earnings per share | 41 | 3,85 | | 3,85 | - |

Sai Thi Ngat
Preparer

Bac Ninh, 17 April 2026

Nguyen Xuan Dong
Chief Accountant

Le Tien Dung
Director

STATEMENT OF CASH FLOWS

Quarter 1/2026
(Indirect method)

| Code | ITEMS | Note | Quarter 1/2026 | Quarter 1/2025 |
|------|--|------|-------------------|------------------|
| | | | VND | VND |
| | I. CASH FLOWS FROM OPERATING ACTIVITIES | | | |
| 01 | 1. (Loss)/Profit before tax | | 331.169.821 | (8.988.125.668) |
| | 2. Adjustments for | | | |
| 02 | - Depreciation of fixed assets and investment properties | | 41.968.479.996 | 41.075.522.310 |
| 03 | - Provisions | | (1.733.512.124) | 1.227.219.502 |
| 05 | - Gains / losses from investment | | (274.838.362) | (5.288.352) |
| 06 | - Interest expenses | | 21.993.752.338 | 21.243.330.509 |
| 08 | 3. Operating profit before changes in working capital | | 62.285.051.669 | 54.552.658.301 |
| 09 | - Increase or decrease in receivable | | (132.390.270.282) | 21.762.266.083 |
| 10 | - Increase or decrease in inventories | | (27.231.274.806) | (87.614.298.669) |
| 11 | - Increase or decrease in payable (excluding interest payables/ corporate income tax payables) | | (3.284.666.333) | (9.401.051.715) |
| 12 | - Increase or decrease in prepaid expenses | | (22.640.871.218) | (7.611.983.101) |
| 14 | - Interest paid | | (19.310.184.607) | (21.048.118.444) |
| 15 | - Corporate income tax paid | | (8.957.878.901) | (6.713.359.821) |
| 16 | - Other receipts from operating activities | | 1.000.000.000 | - |
| 17 | - Other expenses on operating activities | | (1.172.200.000) | (1.119.000.000) |
| 20 | Net cash flows from operating activities | | (151.702.294.478) | (57.192.887.366) |
| | II. CASH FLOWS FROM INVESTING ACTIVITIES | | | |
| 21 | 1. Purchase or construction of fixed assets and other long-term assets | | (88.913.036.528) | (1.321.278.866) |
| 27 | 2. Interest and dividend received | | 274.838.362 | 5.288.352 |
| 30 | Net cash flows from investing activities | | (88.638.198.166) | (1.315.990.514) |

STATEMENT OF CASH FLOWS

Quarter 1/2026
(Indirect method)

| Code | ITEMS | Note | Quarter 1/2026 | Quarter 1/2025 |
|------|--|------|-------------------|-------------------|
| | | | VND | VND |
| | III CASH FLOWS FROM FINANCING ACTIVITIES | | | |
| 33 | 1. Proceeds from borrowings | | 595.513.196.463 | 422.156.882.329 |
| 34 | 2. Repayment of borrowings | | (331.787.420.440) | (407.526.228.846) |
| 35 | 3. Repayment of obligations under finance leases | | (8.534.373.027) | (8.131.182.899) |
| 40 | Lưu chuyển tiền thuần từ hoạt động tài chính | | 255.191.402.996 | 6.499.470.584 |
| 50 | Lưu chuyển tiền thuần trong kỳ | | 14.850.910.352 | (52.009.407.296) |
| 60 | Tiền và tương đương tiền đầu kỳ | | 21.931.663.145 | 82.360.674.791 |
| 70 | Tiền và tương đương tiền cuối kỳ | 3 | 36.782.573.497 | 30.351.267.495 |

Sai Thi Ngat
Preparer

Bac Ninh, 17 April 2026

Nguyen Xuan Dong
Chief Accountant

Le Tien Dung
Director



NOTES TO THE SEPARATE FINANCIAL STATEMENTS

Quarter 1/2026

1. GENERAL INFORMATION

Form of capital ownership

Viglacera Tien Son Joint Stock Company (the "Company"), formerly known as Tien Son Granite Company (State-owned enterprise), was equitized under Decision No. 1309/QĐ-BXD dated 19 October 2007 by the Minister of Ministry of Construction on the conversion of Tien Son Granite Company - a dependent unit of Building Glass and Ceramic Corporation (now is Viglacera Corporation - JSC) into Viglacera Tien Son Joint Stock Company.

The Company's head office is located at: Tien Son Industrial Zone, Dai Dong Commune, Bac Ninh Province

Business field:

Producing building materials.

Operating industry and principal activities:

- Producing and trading ceramic, granite and other building materials;
- Trading construction materials.

Business production cycle

The company's typical production and business cycle is 12 months.

The Company's structure

- The Company has 7 dependent units:

| Name | Address | Business activities |
|------------------------------|--------------------|--|
| Viglacera Thai Binh factory | Hung Yen Province | Producing and trading in ceramic tiles |
| Viglacera My Duc factory | Ho Chi Minh City | Producing and trading in ceramic tiles |
| Viglacera Eurotile factory | Ho Chi Minh City | Producing and trading in ceramic tiles |
| Viglacera Ha Noi factory | Bac Ninh Province | Producing and trading in ceramic tiles |
| Viglacera Thang Long factory | Phu Tho Province | Producing and trading in ceramic tiles |
| Viglacera Hai Duong factory | Hai Phong Province | Producing and trading in ceramic tiles |
| Eurotile Branch | Bac Ninh Province | Trading in ceramic tiles |

- The company has associated companies that are accounted for using the equity method at the time of accounting for the period from January 1, 2026 to March 31, 2026, including:

| Name | Benefit rate | Voting ratio | Business activities |
|-----------------------------|--------------|--------------|--------------------------|
| Viglacera Tile Trading JSC; | 100% | 100% | Trading in granite tiles |

2. ACCOUNTING SYSTEM AND ACCOUNTING POLICY

2.1. Accounting period and accounting currency

Annual accounting period commences from 1st January and ends as at 31st December.

The Company maintains its accounting records in VND.

2.2. Applicable Accounting Standards and Regime

The Company's financial statements are presented in Vietnam Dong ("VND") on a historical cost basis and in accordance with the Vietnamese Enterprise Accounting Regime and Vietnamese Accounting Standards issued by the Ministry of Finance pursuant to:

- ▶ Decision No. 149/2001/QĐ-BTC dated 31 December 2001 on the promulgation of four Vietnamese Accounting Standards (Phase 1);
- ▶ Decision No. 165/2002/QĐ-BTC dated 31 December 2002 on the promulgation of six Vietnamese Accounting Standards (Phase 2);
- ▶ Decision No. 234/2003/QĐ-BTC dated 30 December 2003 on the promulgation of six Vietnamese Accounting Standards (Phase 3);
- ▶ Decision No. 12/2005/QĐ-BTC dated 15 February 2005 on the promulgation of six Vietnamese Accounting Standards (Phase 4); and
- ▶ Decision No. 100/2005/QĐ-BTC dated 28 December 2005 on the promulgation of four Vietnamese Accounting Standards (Phase 5).

The accompanying financial statements are not intended to present the financial position, results of operations, and cash flows in accordance with accounting principles and practices generally accepted in countries other than Vietnam.

2.3 . Cash and cash equivalents

Cash equivalents are short-term investments with a recovery period of no more than 3 months from the date of investment, which are highly liquid, easily convertible into specific amounts of cash, and do not involve significant conversion risks.

2.4 . Inventories

Inventory is recorded at the lower of the cost to bring each product to its current location and condition and its net realizable value.

Net realizable value is the estimated selling price of inventory under normal business conditions minus the estimated costs to complete and estimated selling expenses.

The company applies the perpetual inventory method to account for inventory with values determined as follows:

Raw materials, fuel, supplies, tools, equipment, goods - purchase costs using the weighted average method.

Finished goods and work-in-process - cost of raw materials and direct labor plus related overhead costs allocated based on normal operating conditions using the weighted average method.

Inventory Impairment Provision

The inventory impairment provision is established for the expected loss in value due to impairment (due to devaluation, damage, poor quality, etc.) that may occur to raw materials, supplies, and goods inventory owned by the Company, based on reasonable evidence of impairment at the end of the accounting period.

The increase or decrease in the inventory impairment provision is accounted for in the cost of goods sold on the income statement.

2.5 . Accounts Receivable

Accounts receivable are presented in the financial statements at their book value, representing the amount of receivables from customers and other receivables after deducting provisions established for doubtful receivables.

The provision for doubtful receivables represents the portion of receivables that the Company anticipates will be uncollectible at the end of the accounting period. Increases or decreases in the balance of the provision account are accounted for as administrative expenses on the income statement.

2.6 . Tangible Fixed Assets

Tangible fixed assets are represented at their original cost less accumulated depreciation.

The original cost of tangible fixed assets includes the purchase price and costs directly related to bringing the asset into operation as intended.

Costs of purchasing, upgrading, and renewing fixed assets are recorded as an increase in the original cost of the asset, and maintenance and repair costs are accounted for in the income statement when incurred.

When tangible fixed assets are sold or liquidated, any gains or losses arising from the liquidation of the asset (the difference between the net proceeds from the sale of the asset and its remaining value) are accounted for in the income statement.

2.7 . Property leasing

The determination of whether an arrangement is, or contains, a lease is based on the substance of the arrangement at its inception: whether fulfillment of the arrangement is dependent on the use of a specific asset and the arrangement conveys a right to use the asset.

A lease is classified as a finance lease if the lease agreement transfers substantially all the risks and rewards incidental to ownership of the asset to the lessee. All other leases are classified as operating leases.

Where the Company is the Lessee

Lease payments under operating leases are recognized in the income statement (Statement of Profit or Loss) on a straight-line basis over the lease term.

Where the Company is the Lessor

Assets under operating leases are recognized as fixed assets on the balance sheet. Initial direct costs incurred in negotiating an operating lease are recognized in the income statement when incurred.

Income from operating leases is recognized in the income statement on a straight-line basis over the lease term.

2.8 . Intangible fixed assets

Intangible fixed assets are recognized at cost less accumulated amortization.

The historical cost of intangible fixed assets includes the purchase price and any costs directly attributable to bringing the asset into use as intended.

Expenditures for upgrading and renewing intangible fixed assets are capitalized into the cost of the assets, while other costs are recognized in the income statement as incurred.

When intangible fixed assets are sold or disposed of, any gains or losses arising from the disposal (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) are recognized in the income statement.

Land Use Rights

Prepaid land rent for land lease contracts effective before 2003, for which a Land Use Right Certificate has been issued, is recognized as an intangible fixed asset in accordance with Circular No. 45/2013/TT-BTC issued by the Ministry of Finance on April 25, 2013, providing guidance on the management, use, and depreciation of fixed assets ("Circular 45").

2.9 . Depreciation of fixed assets

Depreciation of tangible and intangible fixed assets is calculated using the straight-line depreciation method over the estimated useful life of the assets as follows:

| | |
|---------------------------------------|---------------------------|
| Buildings | 10 - 50 years |
| Machinery, equipment | 06 - 20 years |
| Transportation equipment | 06 - 10 years |
| Office equipment and furniture | 03 - 08 years |
| Computer software | 05 years |
| Land use rights are for a limited per | 49 years |
| Unlimited land use rights | No depreciation deduction |
| Others | 05 years |

2.10 . Borrowing costs

Borrowing costs consist of interest and other costs that the Company incurs in connection with the borrowing of funds. Borrowing costs are recognized as an expense in the period in which they are incurred, except for those that are capitalized as described in the following paragraph.

Borrowing costs directly attributable to the acquisition, construction, or production of a qualifying asset (an asset that necessarily takes a substantial period of time to get ready for its intended use or sale) are capitalized as part of the cost of that asset.

2.11 . Prepaid Expenses

Prepaid expenses include short-term and long-term prepaid expenses on the balance sheet and are amortized over the period in which the expenses are prepaid or the period in which the corresponding economic benefits are generated from these expenses.

The following types of expenditures are recorded as long-term prepaid expenses to be gradually amortized into the income statement:

- ▶ Prepaid infrastructure fees;
- ▶ Tools and supplies issued for use with a high value and a useful life of more than one year;
- ▶ Major repair costs of fixed assets; and
- ▶ Other expenses.

Prepaid Land Rent

Prepaid land rent includes the unamortized balance of land rent paid under lease contracts (signed after 2003) with a term ranging from XX to XX years. According to Circular 45, such prepaid land rent is recognized as long-term prepaid expenses and is amortized to the income statement over the remaining term of the lease.

2.12 . Investments

Investments in Subsidiaries

Investments in subsidiaries, where the Company holds control, are presented using the cost method.

Distributions received by the parent company from the accumulated profits of subsidiaries after the date of obtaining control are recognized in the income statement. Other distributions are considered a recovery of the investment and are deducted from the investment cost.

Investments in Associates

Investments in associates, where the Company exercises significant influence, are presented using the cost method.

Distributions from the accumulated net profits of associates after the date of significant influence are recognized in the income statement. Other distributions are considered a recovery of the investment and are deducted from the investment cost.

Alternatively, investments in associates are accounted for using the equity method. An associate is an entity over which the Company has significant influence but is not a subsidiary or a joint venture. Generally, significant influence is presumed when the Company holds over 20% of the voting rights of the investee.

Under the equity method, the investment is initially recognized at cost on the consolidated balance sheet and subsequently adjusted for post-acquisition changes in the Company's share of the associate's net assets. Goodwill arising from the investment in an associate is included in the carrying amount of the investment. The Group does not amortize this goodwill but performs an annual impairment test. The consolidated income statement reflects the Group's share of the associate's post-acquisition results.

The investor's share of the associate's profit/(loss) after acquisition is reflected in the consolidated income statement, and the investor's share of the change after acquisition of the associate's funds is recognized in the funds. The cumulative change after acquisition is adjusted to the remaining value of the investment in the associate. Dividends received/profits distributed from the associate are offset against the investment in the associate.

The associate's financial statements are prepared concurrently with the Company's consolidated financial statements and use accounting policies consistent with the Company. Appropriate consolidation adjustments have been recognized to ensure that accounting policies are applied consistently with the Company where necessary.

Trading securities and equity investments in other entities

Trading securities and equity investments in other entities are recognized at cost.

Provision for Impairment of Trading Securities and Equity Investments

Provisions are established for the impairment of trading securities and equity investments at the end of the accounting period, in accordance with Circular No. 228/2009/TT-BTC issued by the Ministry of Finance on December 7, 2009, and Circular No. 89/2013/TT-BTC issued by the Ministry of Finance on June 28, 2013. Increases or decreases in the provision balance are accounted for as financial expenses in the income statement.

Investments Held to Maturity

Investments held to maturity are recorded at cost. After initial receipt, these investments are recorded at recoverable value. Any impairment of the investment, if it occurs, is accounted for as financial expenses in the year in the income statement and directly deducted from the investment value.

2.13 . Accounts payable and expenses accrued

Accrued liabilities and expenses are recognized for future amounts payable relating to goods and services received, regardless of whether the Company has received an invoice from the supplier.

2.14 . Severance pay

Severance pay for employees is accrued at the end of each reporting period for all employees who have worked at the Company for more than 12 months up to the balance sheet date, at a rate of half of the average monthly salary for each year of service as of December 31, 2008, in accordance with the Labor Law and related regulations. The average monthly salary used to calculate severance pay will be adjusted at the end of each reporting period according to the average salary of the six most recent months prior to the reporting date. Any increase or decrease in this accrual, except for the actual payment to the employee, will be recorded in the income statement.

This pre-allocated severance pay is used to pay severance pay to employees upon termination of their employment contract, in accordance with Article 48 of the Labor Code.

2.15 . Provisions

A company recognizes a provision when a present liability (legal or joint liability) arises as a result of a past event. Settlement of this liability may result in a decrease in economic benefits, and the company can make a reliable estimate of the value of that liability.

2.16 . Revenue awaiting allocation

Unallocated revenue includes revenue received in advance, such as amounts paid by customers for one or more accounting periods for property leases.

Unallocated revenue is transferred to Sales Revenue and Services Provided in amounts determined appropriately for each accounting period.

2.17 . Foreign currency transactions

Transactions arising in currencies other than the Company's accounting currency (VND) are accounted for according to the accounting policy currently applied by the entity as stipulated in Article 69, Account 413 Exchange Rate Differences - Circular 99/2025/TT-BTC:

At the end of the accounting period, the enterprise must revalue the balances of monetary items denominated in foreign currency according to the average buying and selling exchange rate of the commercial bank where the Company regularly conducts transactions.

All actual exchange rate differences arising during the period and differences resulting from the revaluation of monetary balances denominated in foreign currency at the end of the period are accounted for in the income statement.

2.18 . Equity

Owner's equity is recorded based on the actual capital contributed by the owner.

Share premium reflects the difference between the par value, direct costs related to the issuance of shares, and the issuance price of shares (including cases of re-issuing treasury shares) and can be a positive premium (if the issuance price is higher than the par value and direct costs related to the issuance of shares) or a negative premium (if the issuance price is lower than the par value and direct costs related to the issuance of shares).

Other funds belonging to owner's equity reflect the current balance and the increase or decrease of other funds belonging to owner's equity. These other funds belonging to owner's equity are formed from undistributed after-tax profits. The allocation and use of other funds belonging to owner's equity must comply with the current financial mechanism for each type of enterprise or the decision of the owner.

Shares repurchased by the company reflect the current value and fluctuations in the value of treasury shares or shares issued by the joint-stock company and repurchased by the company itself.

Revaluation difference reflects the difference arising from the parent company's recognition of an increase in the value of investments in subsidiaries and associated companies when determining the enterprise value for equitization and when revaluing at the time of transfer to the joint-stock company. This difference is recorded as a reduction in the revaluation difference item on the consolidated financial statements in accordance with Circular 202/2014/TT-BTC dated December 22, 2014.

Undistributed after-tax profit reflects the business results (profit, loss) after corporate income tax and the situation of profit distribution or loss handling of the Corporation. Profit distribution is carried out when the Corporation's undistributed after-tax profit does not exceed the undistributed after-tax profit shown in the consolidated financial statements after excluding the impact of gains recognized from bargain purchase transactions. In the case of dividend payments, profits to owners exceeding the undistributed after-tax profit are recorded as a reduction in capital contribution. Undistributed after-tax profit may be distributed to investors based on their capital contribution ratio after approval by the General Meeting of Shareholders and after allocating funds in accordance with the Corporation's Charter and Vietnamese law.

2.19 . Profit sharing

Net profit after corporate income tax may be distributed to investors/shareholders after approval by competent authorities/general shareholders' meeting and after setting aside reserve funds in accordance with the Company's and subsidiaries' charters and the provisions of Vietnamese law.

The Company sets aside the following reserve funds from its net profit after corporate income tax, as proposed by the Board of Directors and approved by shareholders at the annual general meeting:

► Investment and Development Fund

This fund is set aside to support the expansion of the Company's operations or in-depth investment.

► Reward and welfare fund

This fund is established for rewarding, incentivizing, providing general benefits, and improving the welfare of employees, and is presented as a liability on the balance sheet.

► Dividends

Dividends payable to shareholders are recognized as liabilities on the Company's Balance Sheet after the Company's Board of Directors and subsidiaries announce the dividend distribution and the Vietnam Securities Depository Center announces the record date for receiving dividends.

2.20 . Revenue recognition

Revenue is recognized when the Company is likely to receive identifiable economic benefits. Revenue is determined at the fair value of amounts received or to be received after deducting trade discounts, sales allowances, and sales returns. The following specific recognition conditions must also be met when recognizing revenue:

Sales revenue

Sales revenue is recognized when the following conditions are met simultaneously:

- Most of the risks and benefits associated with ownership of a product or commodity have been transferred to the buyer;
- The Corporation no longer holds the right to manage the goods as the owner or the right to control the goods;
- Revenue is determined with relative certainty;
- The Corporation has obtained or will obtain economic benefits from the sales transaction;
- Identify the costs associated with the sales transaction.

Revenue from providing services

Revenue from service transactions is recognized when the outcome of that transaction can be reliably determined. If a service transaction spans multiple periods, revenue is recognized in the period based on the portion of work completed as of the balance sheet date of that period. The outcome of a service transaction is determined when all of the following conditions are met:

- Revenue is determined with reasonable certainty;
- There is a likelihood of obtaining economic benefits from the service transaction;

- The portion of work completed as of the balance sheet date can be determined;
- There is a likelihood of obtaining economic benefits from the service transaction;

Financial operating revenue

Revenue is recognized when interest accrues on an accrual basis (taking into account the income generated by the asset) unless the recovery of the interest is uncertain.

Dividends

Revenue is recognized when the right to receive the Company's dividend payment is established.

Rental income

Income from leasing assets under operating lease agreements is accounted for in operating results using the straight-line method throughout the lease term.

Construction contract

When the outcome of a construction contract can be reliably estimated, revenue and related costs are recognized in proportion to the work completed at the end of the accounting period by [comparing the ratio of contract costs incurred for the work completed up to that date to the total contract costs/or based on the actual volume of work completed on the project,] unless this ratio does not represent the degree of completion. Contract gains and losses, bonuses, and other payments are only recognized as revenue when agreed upon with the client.

When the outcome of a construction contract cannot be reliably estimated, revenue is recognized only in proportion to the contract costs incurred that are relatively certain to be repaid. Contract costs are recognized as expenses only in the period in which they have been incurred.

2.21 . Tax

Current income tax

Income tax assets and income tax payable for the current and prior periods are determined by the amount expected to be recovered from or payable to the tax authorities, based on tax rates and tax laws in effect up to the end of the accounting period.

Current income tax is recognized in the operating results except when income tax arises in relation to an item directly recorded in equity, in which case the current income tax is also directly recorded in equity.

A company may only offset current income tax assets and current income tax payable when it has a legal right to offset current income tax assets against current income tax payable and intends to settle current income tax payable and current income tax assets on a net basis.

Deferred income tax

Deferred income tax is determined for temporary differences at the end of an accounting period between the tax basis of assets and liabilities and their book value in the financial statements.

Deferred income tax payable is recognized for all taxable temporary differences, except for:

- ▶ Deferred income tax liability arises from the initial recognition of an asset or liability from a transaction that does not affect accounting profit and taxable income (or taxable loss) at the time the transaction occurs;
- ▶ Temporary differences subject to tax are associated with investments in associate companies and joint venture capital contributions when the Company has control over the timing of the reversal of the temporary difference and is certain that the temporary difference will not be reversed in the foreseeable future.

Deferred income tax assets should be recognized for all deductible temporary differences, the carry-forward of tax losses, and unused tax credits, when it is certain that tax profits will be available in the future to utilize these deductible temporary differences, tax losses, and unused tax credits, except for:

- ▶ Deferred tax assets arise from the initial recognition of an asset or liability from a transaction that does not affect accounting profit and taxable income (or taxable loss) at the time the transaction occurs;
- ▶ For deductible temporary differences arising from investments in associates and joint ventures, deferred income tax assets are recognized when it is certain that the temporary difference will be reversed in a foreseeable future and there is taxable profit available to utilize that temporary difference.

The carrying value of deferred income tax assets must be reviewed at the end of the accounting period and reduced to a level that ensures sufficient taxable income will be available to utilize the benefit of part or all of the deferred income tax asset. Previously unrecognized deferred income tax assets are reviewed at the end of the accounting period and recognized when it is certain that sufficient future taxable income will be available to utilize these previously unrecognized deferred income tax assets.

Deferred income tax assets and deferred income tax liabilities are determined at the tax rate expected to apply to the accounting period when the asset is recovered or the liability is settled, based on the tax rates and tax laws in effect at the end of the accounting period.

Deferred income tax is recognized in operating results except when the income tax arising relates to an item directly recognized in equity; in this case, the deferred income tax is also directly recognized in equity.

A company may only offset deferred income tax assets and deferred income tax liabilities when it has a legal right to offset current income tax assets against current income tax payable, and these deferred income tax assets and deferred income tax liabilities relate to corporate income tax administered by the same tax authority.

- ▶ for the same taxable entity; or
- ▶ The company intends to settle current income tax payable and current income tax assets on a net basis or by asset recovery concurrently with the settlement of liabilities in each future period when material amounts of deferred income tax payable or deferred income tax assets are settled or recovered.

2.22 . Earnings per share

Earnings per share are calculated by dividing the after-tax profit or loss attributable to shareholders holding common stock of the Company (after adjusting for provisions for bonuses and welfare funds) by the weighted average number of common shares outstanding during the period.

Dilutive earnings per share are calculated by dividing the after-tax profit or loss attributable to shareholders holding common stock of the Company (after adjusting for dividends on convertible preferred stock) by the weighted average number of common shares outstanding during the period and the weighted average number of common shares that would be issued if all potentially dilutive common shares were converted into common stock.

2.23 . Stakeholders

Parties are considered related parties of the Company if one party has the ability, directly or indirectly, to control or significantly influence the other party in making financial and operational decisions, or when the Company and the other party are under common control or significant common influence. Related parties may be companies or individuals, including close family members of individuals considered related.

3 . CASH AND CASH EQUIVALENTS

| | 31/03/2026 | 01/01/2026 |
|--|-----------------------|-----------------------|
| | VND | VND |
| Cash | 84.792.635 | 9.969.000 |
| Demand deposits | 36.697.780.862 | 21.921.694.145 |
| | 36.782.573.497 | 21.931.663.145 |
| | 31/03/2026 | 01/01/2026 |
| | VND | VND |
| Demand deposits: | | |
| <i>BIDV CN Trang Tien</i> | 76.864.934 | 7.498.203.136 |
| <i>TPbank CN Bac Ninh</i> | 383.702.087 | 5.561.392.316 |
| <i>Vietinbank CN Ba Dinh</i> | 3.933.602.742 | 5.446.536.759 |
| <i>Vietinbank CN KCN Tien Son</i> | 3.074.872.821 | 3.098.571.200 |
| <i>Vietcombank CN Chuong Duong</i> | 1.362.806.832 | |
| <i>MSB CN Bac Ninh</i> | 687.614.032 | |
| <i>BIDV CN Phuc Yen TL</i> | 24.076.229.521 | |
| <i>Vietinbank Phuc Yen Branch - TL</i> | 1.357.325.006 | |
| <i>BIDV Thanh Dong Branch - VIH</i> | 294.271.329 | |
| <i>Vietinbank Ba Dinh Branch - VIH</i> | 670.502.303 | |
| <i>Other banks</i> | 779.989.255 | 316.990.734 |
| | 36.697.780.862 | 21.921.694.145 |

4 . ACCOUNTS RECEIVABLE FROM CUSTOMERS

| | 31/03/2026 | 01/01/2026 |
|---|-----------------|----------------|
| | VND | VND |
| Short term | | |
| Accounts receivable from external customers | 202.965.435.302 | 20.438.146.398 |

| | | | |
|----------------------------------|--|------------------------|------------------------|
| - | K. Hovnanian Distribution Services, Inc. | 254.720.545 | 2.188.144.399 |
| - | TOP ONE CONSTRUCTION MATERIALS INC | 1.600.443.393 | 2.049.749.310 |
| - | GIRGRES LLC | 1.635.386.571 | 1.631.292.593 |
| | QUANG TAY PRODUCTION, TRADING AND EXPORT-IMPORT | 1.579.191.158 | 1.579.191.158 |
| | SINTERA LLC | 1.416.401.941 | 1.474.257.785 |
| | Binh B.F.C. Company Limited | 18.789.581 | 1.231.882.629 |
| | LONG DINH JOINT STOCK COMPANY | 1.139.212.339 | 1.139.212.339 |
| | NGUYEN DUNG TRADING & SERVICES CO., LTD | 1.133.430.600 | 1.133.430.600 |
| | INTERMAK PROJ.MAK.MONT.VE DIS TIC.LTD.STI | 1.127.000.699 | 1.124.179.399 |
| | EMSER TILES, LLC | 38.682.071.697 | |
| | THE MOSAIC TILE COMPANY LIMITED | 24.524.687.384 | |
| | Phan Gia Electromechanical Trading and Investment Company Li | 10.437.972.636 | |
| | Le Gia Investment - Trading - Service - Import & Export | 7.750.988.929 | |
| | Company Limited | | |
| | Tan Phan Gia Investment and Trading Company Limited | 5.955.756.064 | |
| | Hoa Thanh Phat Trading and Services Co., Ltd. | 5.768.461.622 | |
| | Tan Phan Gia Investment and Trading Company Limited | 5.522.814.819 | |
| | GUOCERA SDN BHD | 3.556.093.542 | |
| | NIRO CERAMIC (VIETNAM) CO., LTD. | 3.341.540.594 | |
| | HUNG LONG FOUNDATION CONSTRUCTION JOINT STOCK (| 2.599.163.270 | |
| | CASTELLON TILES LLC | 2.537.303.124 | |
| | Cao Minh Phat Production and Trading Company Limited | 2.400.532.752 | |
| | HUNG LONG VP TRADING AND SERVICES JOINT STOCK | 2.152.202.086 | |
| | COMPANY | | |
| - | Other accounts receivable from customers | 77.831.269.956 | 6.886.806.186 |
| Receivables from related parties | | 36.934.925.190 | 167.844.664.461 |
| - | VIGLACERA TILE TRADING JOINT STOCK COMPANY - | | 162.249.053.108 |
| | EUROTILE BRANCH | | |
| - | VIGLACERA TRADING JOINT STOCK COMPANY | | 5.497.020.731 |
| - | VIGLACERA SANITARY EQUIPMENT ONE-MEMBER | 7.434.677.871 | 24.096.672 |
| - | LIMITED COMPANY | | |
| - | VIGLACERA CONSULTING JOINT STOCK COMPANY | 20.727.576 | 20.727.576 |
| - | VIGLACERA-MY-XUAN-CERAMICS COMPANY - BRANCH | | 53.766.374 |
| - | OF VIGLACERA GENERAL CORPORATION - JOINT STOCK | | |
| - | VIGLACERA TILE TRADING JOINT STOCK COMPANY | 26.491.056.241 | |
| - | VIGLACERA CORPORATION - JSC | 2.988.463.502 | |
| | | 239.900.360.492 | 188.282.810.859 |

Provision for doubtful short-term accounts receivable.

(66.421.179.554)

(11.455.727.126)

Details of accounts receivable from customers by content

| | 31/03/2026 | 01/01/2026 |
|---|------------------------|------------------------|
| | VND | VND |
| Short term | 239.900.360.492 | 188.282.810.859 |
| Accounts receivable from customers purchasing construction materials. | 239.900.360.492 | 188.282.810.859 |
| | 239.900.360.492 | 188.282.810.859 |

5 . PAY IN ADVANCE TO THE SELLER

| | 31/03/2026 | 01/01/2026 |
|--|----------------|---------------|
| | VND | VND |
| Short term | | |
| Pay the seller in advance. | 51.968.123.168 | 6.217.811.671 |
| - HANG SACMI (SINGAPORE) PTE LTD | 1.850.809.178 | 2.914.464.411 |
| - A-FIRE JOINT STOCK COMPANY | 1.285.000.000 | 1.285.000.000 |
| - TAM TRI GROUP JOINT STOCK COMPANY | 603.900.000 | 603.900.000 |
| - AIR POWER GROUP SPA | | 279.582.625 |
| - CADIVI NORTHERN VIETNAM ONE-MEMBER LIMITED LIABI | 8.890.334.491 | |
| - GOLDEN SHARP CORPORATION LIMITED | 6.215.891.160 | |
| - SYSTEM (CHINA) TECHNOLOGY CO., LTD | 1.707.640.000 | |

| | | | |
|---|---|-----------------------|----------------------|
| - | MANH PHAT STEEL COMPANY LIMITED | 980.000.000 | |
| - | BIG CNC Vietnam Joint Stock Company | 895.151.840 | |
| - | MINH VIET ARCHITECTURE AND DESIGN CONSTRUCTION COMPANY LIMITED | 872.750.000 | |
| - | THANH VINH MOUNTAIN COMPANY LIMITED | 541.900.000 | |
| - | Vietbuild Joint Stock Company | 1.486.261.400 | |
| - | Bac Nam Refrigeration and Environmental Engineering Joint Stoc | 1.176.273.000 | |
| - | Hung Yen Industrial Development Joint Stock Company | 841.898.627 | |
| - | Sacmi Singapore Pte Ltd | 372.912.089 | |
| - | Other upfront payments | 24.247.401.383 | 1.134.864.635 |
| | | 51.968.123.168 | 6.217.811.671 |

6 . OTHER RECEIVABLES

| | 31/03/2026 | | 01/01/2026 | |
|---|------------------------|------------|----------------------|------------|
| | Value | Preventive | Giá trị | Preventive |
| | VND | VND | VND | VND |
| Short term | | | | |
| Deposit, collateral | 1.036.558.043 | - | 1.186.000.000 | - |
| Advance payment | 1.743.583.639 | - | 41.818.110 | - |
| Value Added Tax (VAT) must be collected on leased fixed assets. | 13.148.012.456 | - | 2.893.911.190 | - |
| Accounts receivable, advances from former employees. | 1.431.876.583 | - | - | - |
| Receivables from export consignment | 83.440.000.000 | - | - | - |
| Receivables related to land clearance | 3.911.513.203 | - | - | - |
| Other receivables | 6.379.173.126 | - | 3.332.712.791 | - |
| | 111.090.717.050 | - | 7.454.442.091 | - |
| Long term | | | | |
| Deposit, collateral | 29.615.590.361 | - | 8.510.900.000 | - |
| | 29.615.590.361 | - | 8.510.900.000 | - |

7 . BAD DEBT

| | 31/03/2026 | | 01/01/2026 | |
|---|---------------|-------------------|---------------|-------------------|
| | Value | Recoverable value | Value | Recoverable value |
| | VND | VND | VND | VND |
| QUANG TAY PRODUCTION, TRADING AND EXPORT-IMPORT INVESTMENT COMPANY | 1.579.191.158 | - | 1.579.191.158 | - |
| LONG DINH JOINT STOCK COMPANY | 1.139.212.339 | - | 1.139.212.339 | - |
| NGUYEN DUNG TRADING & SERVICES CO., LTD | 1.133.430.600 | - | 1.133.430.600 | - |

| | | | | |
|---|-----------------------|----------|-----------------------|----------|
| HANOI MECHANICAL AND CONSTRUCTION INVESTMENT JOINT STOCK COMPANY | 1.114.495.487 | - | 1.114.495.487 | - |
| Anh Tuan Phat Trading and Service Company Limited (TLT) | 750.256.520 | | | |
| Mr. Tran Nguyen Phuc Vu (TLT) | 1.454.363.928 | | | |
| Duc Hung Investment and Trading Joint Stock Company (VIH) | 1.506.078.134 | - | | - |
| Viglacera Infrastructure Investment and Development Company (VIH) | 3.911.513.203 | - | | - |
| Vietbuild Joint Stock Company (VIH) | 1.486.261.400 | - | | - |
| Other items | 52.346.376.785 | - | 6.489.397.542 | - |
| | 66.421.179.554 | - | 11.455.727.126 | - |

8 . INVENTORY

| | 31/03/2026 | | 01/01/2026 | |
|-------------------------------------|--------------------------|-------------------------|------------------------|-------------------------|
| | Value | Preventive | Value | Preventive |
| | VND | VND | VND | VND |
| The purchased goods are in transit. | | | 8.957.572.471 | |
| Raw materials | 223.756.076.361 | (1.624.998.626) | 115.145.397.813 | (509.734.518) |
| Tools and equipment | 59.488.905.307 | (3.822.323.590) | 39.353.167.790 | (2.719.080.192) |
| Work-in-progress production costs | 16.366.816.747 | | 15.349.467.089 | |
| Product | 795.443.563.511 | (51.550.554.704) | 620.202.812.695 | (38.577.950.218) |
| Goods | 686.311.150 | | | |
| | 1.095.741.673.077 | (56.997.876.920) | 799.008.417.858 | (41.806.764.928) |

Details of the increase and decrease in inventory devaluation provisions during the period.

| | From January 1, 2026 to March 31, 2026 | From January 1, 2025 to March 31, 2025 |
|--|--|--|
| | VND | VND |
| Beginning balance | 41.806.764.928 | 15.474.263.561 |
| Plus: Receive provision from TLT | 11.366.797.765 | |
| Plus: Receive provision from VIH | 5.557.826.351 | |
| Total: Provisions set aside during the period | 838.084.185 | 1.227.219.502 |
| Except: Use and reversal of provisions during the period | (2.571.596.309) | - |
| Final number | 56.997.876.920 | 16.701.483.063 |

9 . LONG-TERM UNFINISHED ASSETS

| | 31/03/2026 | 01/01/2026 |
|---|-------------|-------------|
| | VND | VND |
| a) Long-term work-in-progress production and business costs (Details for each type) | | |
| b) Construction in progress (Details for projects accounting for 10% or more of the total construction value) | | |
| - Thai Binh Factory Fire Protection Project | 291.540.920 | 291.540.920 |
| - Fast Online Software Project | 724.500.000 | 724.500.000 |

| | | | |
|---|---|-----------------------|----------------------|
| - | Tien Son Factory Office Building Project | 132.405.986 | - |
| - | NMEU cutting line project | 5.675.548.490 | - |
| - | The renovation project allows for the production of 1.32 million m2/year of glazed tiles at NMEU. | 13.153.099 | - |
| - | Major repairs to fixed assets | 29.455.226.305 | 189.011.047 |
| - | Investment Project for a 60-ton Grinding Machine in Workshop 1 (TLT) | 5.447.215.154 | |
| - | Investment Project for Spray Dryer in Workshop 1 (TLT) | 6.179.024.566 | |
| | | 47.918.614.520 | 1.205.051.967 |

10 . TANGIBLE FIXED ASSETS

See Appendix 2 for details.

11 . FIXED ASSETS UNDER FINANCIAL LEASING

| | Transmission transport VND | Machinery and equipment VND | Total VND |
|--------------------------------------|-------------------------------|-----------------------------------|------------------------|
| Original price | | | |
| Beginning balance | - | 103.563.265.921 | 103.563.265.921 |
| - Lease for the period | - | 83.091.928.953 | 83.091.928.953 |
| - Acquisition of leased fixed assets | - | (9.056.663.733) | (9.056.663.733) |
| - Received merger from TLT | - | 37.712.239.313 | 37.712.239.313 |
| - Acquired through merger with VIH | 3.049.034.680 | 113.842.023.286 | 116.891.057.966 |
| Ending balance | 3.049.034.680 | 329.152.793.740 | 332.201.828.420 |
| Accumulated depreciation | | | |
| Beginning balance | - | 42.060.126.133 | 42.060.126.133 |
| - Depreciation during the period | - | 9.856.499.697 | 9.856.499.697 |
| - Acquisition of leased fixed assets | - | (3.735.873.790) | (3.735.873.790) |
| - Received merger from TLT | - | 6.858.068.098 | 6.858.068.098 |
| - Received merger from VIH | 944.453.952 | 29.777.983.279 | 30.722.437.231 |
| Ending balance | 944.453.952 | 84.816.803.417 | 85.761.257.369 |
| Remaining value | | | |
| On New Year's Day | - | 61.503.139.788 | 61.503.139.788 |
| On the last day of the term | 2.104.580.728 | 244.335.990.323 | 246.440.571.051 |

12 . INTANGIBLE FIXED ASSETS

See Appendix 3 for details.

13 . LONG-TERM FINANCIAL INVESTMENT

| | 31/03/2026 VND | 01/01/2026 VND |
|--|-----------------------|-----------------------|
| a) Investing in joint ventures and associated companies. | 30.000.000.000 | 12.000.000.000 |
| | 30.000.000.000 | 12.000.000.000 |

14 . COSTS WAITING FOR ALLOCATION

| | 31/03/2026 VND | 01/01/2026 VND |
|---|-----------------------|----------------------|
| Short term | | |
| Cost of tools and equipment | 4.573.143.810 | 1.691.853.710 |
| Land lease and infrastructure rental costs | 12.250.688.971 | - |
| Selling expenses pending transfer | 7.228.498.947 | - |
| Costs of renting a showroom and a sales warehouse. | 3.769.356.250 | 600.000.000 |
| Costs of scheduled maintenance shutdowns at the two VIH plants. | 4.990.107.742 | - |
| Other short-term prepaid expenses | 1.717.278.792 | - |
| | 34.529.074.512 | 2.291.853.710 |

Long term

| | | |
|--|-----------------------|-----------------------|
| Cost allocation for tools and equipment. | 18.643.696.730 | 21.989.981.037 |
| Other long-term prepaid expenses | 2.535.249.317 | 1.575.275.588 |
| | 21.178.946.047 | 23.565.256.625 |

15 . PAYABLE TO THE SELLER

| | 31/03/2026 | | 01/01/2026 | |
|---|------------------------|---------------------------|------------------------|---------------------------|
| | Value | Debt repayment capability | Value | Debt repayment capability |
| | VND | VND | VND | VND |
| Short term | | | | |
| Payment to the seller | 287.119.353.046 | 287.119.353.046 | 294.949.339.394 | 294.949.339.394 |
| - VIETNAM PETROLEUM LOW PRESSURE GAS DISTRIBUTION JOINT STOCK COMPANY | 16.619.225.620 | 16.619.225.620 | 18.564.317.958 | 18.564.317.958 |
| - TOHOKU TECHNOLOGY CORPORATION | 10.918.497.791 | 10.918.497.791 | 18.322.081.586 | 18.322.081.586 |
| - HAI ANH PRODUCTION AND INVESTMENT JOINT STOCK COMPANY | 8.565.073.210 | 8.565.073.210 | 12.446.133.508 | 12.446.133.508 |
| - Nam An Industrial Equipment and Trading Company Limited | 5.976.731.377 | 5.976.731.377 | | |
| - VINATOP Group Joint Stock Company | 2.666.329.818 | 2.666.329.818 | | |
| - Perisus Import and Export Trading Company Limited | 2.976.245.920 | 2.976.245.920 | | |
| - Viglacera Infrastructure Development Investment Company | 2.930.097.656 | 2.930.097.656 | | |
| - Payment must be made to other parties. | 236.467.151.654 | 236.467.151.654 | 245.616.806.342 | 245.616.806.342 |
| | 287.119.353.046 | 287.119.353.046 | 294.949.339.394 | 294.949.339.394 |

16 . BUYER PAYS IN ADVANCE

| | 31/03/2026 | 01/01/2026 |
|---|-----------------------|------------------------|
| | VND | VND |
| Short term | | |
| Customers outside of Viglacera Corporation | | |
| K. Hovnanian Distribution Services, Inc. | 254.720.545 | 2.188.144.399 |
| TOP ONE CONSTRUCTION MATERIALS INC | 2.049.749.310 | 2.049.749.310 |
| GIRGRES LLC | 1.635.386.571 | 1.631.292.593 |
| QUANG TAY PRODUCTION, TRADING AND EXPORT-IMPORT | 1.579.191.158 | 1.579.191.158 |
| SINTERA LLC | 1.416.401.941 | 1.474.257.785 |
| LONG DINH JOINT STOCK COMPANY | 1.139.212.339 | 1.139.212.339 |
| INTERMAK PROJ.MAK.MONT.VE DIS TIC.LTD.STI | 1.127.000.699 | 1.124.179.399 |
| Other customers | 5.934.250.951 | 103.125.002.050 |
| | 15.135.913.514 | 114.311.029.033 |

17 . TAXES AND OTHER PAYMENTS TO THE GOVERNMENT

See Appendix 4 for details.

18 . COSTS TO BE PAID

| | 31/03/2026 | 01/01/2026 |
|--|-----------------------|----------------------|
| | VND | VND |
| Short term | | |
| - Interest expense and bond interest payable | 4.927.776.494 | 2.244.208.763 |
| - Payment discount expense | 17.862.969.302 | |
| - Sales discount expense | 9.918.341.562 | |
| - Sales expense payable | 12.217.214.006 | 2.590.000.000 |
| - Pre-expenditure for maintenance and repair of assets | 6.497.497.920 | |
| - Other expense payable | 1.548.329.812 | 112.407.407 |
| | 52.972.129.096 | 4.946.616.170 |

19 . REVENUE AWAITING ALLOCATION

| | 31/03/2026 | 01/01/2026 |
|---------------------------------------|-----------------------|--------------------|
| | VND | VND |
| Short term | | |
| - Unearned revenue from leased assets | 26.590.616.557 | 161.675.530 |
| | 26.590.616.557 | 161.675.530 |
| Long term | | |
| - Unearned revenue from leased assets | 42.103.053.763 | - |
| | 42.103.053.763 | - |

20 . OTHER PAYMENTS MUST BE MADE

| | 31/03/2026 | 01/01/2026 |
|---|-----------------------|----------------------|
| | VND | VND |
| Short term | | |
| - Social insurance, health insurance, unemployment insurance and ui | 3.973.332.439 | 177.760.679 |
| - Short-term deposits and collateral accepted | 207.000.000 | 207.000.000 |
| - Contract guarantee money | 868.823.630 | 868.823.630 |
| - Other payables and liabilities | 23.520.952.100 | 996.296.881 |
| | 28.570.108.169 | 2.249.881.190 |
| Long term | | |
| - Long-term deposits and collateral required | 1.280.569.400 | 251.000.000 |
| - Interest payable | | |
| - Other payables and liabilities | | |
| | 1.280.569.400 | 251.000.000 |

21 . PROVISIONS FOR PAYMENTS

| | 31/03/2026 | 01/01/2026 |
|---|-----------------------|------------|
| | VND | VND |
| Short term | | |
| - Provisions for liabilities: Major repairs | 8.794.000.291 | |
| - Provisions for late payment penalties for taxes | 3.143.510.338 | |
| - Other provisions for liabilities | 5.312.475.800 | |
| | 17.249.986.429 | - |

22 . LOANS AND FINANCIAL LEASING DEBTS

Explanation of short-term loans

Explanation of long-term loans

Explanation of issued bonds

23 . EQUITY

23.1 Table of changes in equity

| | Owner's equity contribution | Undistributed after- tax profit | Total |
|--|--------------------------------|------------------------------------|-------|
|--|--------------------------------|------------------------------------|-------|

| | VND | VND | VND |
|---|------------------------|-----------------------|------------------------|
| From January 1, 2025 to March 31, 2025 | | | |
| Beginning balance of the previous year | 578.042.036.803 | 52.520.465.019 | 630.562.501.822 |
| - Net profit/(loss) in the previous period | - | (8.988.125.668) | (8.988.125.668) |
| - Allocation for employee bonuses and ben | - | (1.434.465.019) | (1.434.465.019) |
| - Other reductions | - | (1.086.000.000) | (1.086.000.000) |
| Previous closing balance | 578.042.036.803 | 41.011.874.332 | 619.053.911.135 |
| From January 1, 2026 to March 31, 2026 | | | |
| Beginning balance this year | 578.042.036.803 | 73.464.959.255 | 651.506.996.058 |
| - Capital Increase | 188.016.620.000 | - | 188.016.620.000 |
| - Net Profit/(Loss) for this period | - | 264.935.857 | 264.935.857 |
| - Other Increases | 62.651.659.940 | - | 62.651.659.940 |
| - Other Decreases | (625.187.273) | - | (625.187.273) |
| Previous closing balance | 828.085.129.470 | 73.729.895.112 | 901.815.024.582 |

23.2 Capital transactions with owners and dividend distribution, profit sharing.

| | From January 1, 2026 to March 31, 2026 | From January 1, 2025 to March 31, 2025 |
|--|--|---|
| | VND | VND |
| Owner's investment capital | 688.016.620.000 | 500.000.000.000 |
| - Initial capital contribution | 500.000.000.000 | 500.000.000.000 |
| - Increase in capital contribution during the period | 188.016.620.000 | - |
| - Ending capital contribution | 688.016.620.000 | 500.000.000.000 |

23.3 Share

| | 31/03/2026 | 01/01/2026 |
|--|------------|------------|
| Number of shares registered for issuance | 68.801.662 | 50.000.000 |
| Number of shares sold to the public | 68.801.662 | 50.000.000 |
| - Common shares | 68.801.662 | 50.000.000 |
| Number of shares repurchased (treasury shares) | 336 | 336 |
| - Common shares | 336 | 336 |
| Number of shares outstanding | 68.801.326 | 49.999.664 |
| - Common shares | 68.801.326 | 49.999.664 |
| Par value of outstanding shares (VND) | 10.000 | 10.000 |

24 . OFF-BALANCE SHEET ITEMS

| | 31/03/2026 | 01/01/2026 |
|-------------------|------------|------------|
| | VND | VND |
| - US Dollar (USD) | 15.670,81 | 8.643,34 |
| - Euro (EUR) | 986.466 | 985,71 |

25 . CORPORATE INCOME TAX EXPENSES

| | Từ ngày 01/01/2026 đến ngày 31/3/2026 | Từ ngày 01/01/2025 đến ngày 31/3/2025 |
|--|--|--|
| | VND | VND |
| Corporate income tax from core business activities | | |
| Total accounting profit before tax | 331.169.821 | (8.988.125.668) |
| Upward adjustments | - | 46.411.837 |
| - Penalties | - | 46.411.837 |
| Downward adjustments | - | - |
| Current taxable income | 331.169.821 | (8.941.713.831) |
| Corporate income tax expense is calculated based on taxable income for th | 66.233.964 | - |

Adjustments to corporate income tax expenses from previous periods are incorporated into the current corporate income tax expense for this period.

| | | |
|---|--|---|
| Corporate income tax payable at the beginning of the period | 8.771.799.498 | 6.713.359.821 |
| Corporate income tax paid during the period | (8.957.878.901) | (6.713.359.821) |
| Corporate income tax received from TLT | 295.504.544 | |
| Corporate income tax payable at the end of the period. | 175.659.105 | - |
| 26 . TOTAL REVENUE FROM SALES AND SERVICES | | |
| | From January 1, 2026 to March 31, 2026 | From January 1, 2025 to March 31, 2025 |
| | VND | VND |
| Sales Revenue | 874.155.705.553 | 379.108.094.630 |
| <i>Revenue from the sale of ceramic tiles</i> | <i>873.664.807.749</i> | <i>368.180.318.900</i> |
| <i>Other sales revenue</i> | <i>490.897.804</i> | <i>10.927.775.730</i> |
| | 874.155.705.553 | 379.108.094.630 |
| 27 . REVENUE DEDUCTIONS | | |
| | From January 1, 2026 to March 31, 2026 | From January 1, 2025 to March 31, 2025 |
| | VND | VND |
| Trade discount | 10.480.936.596 | 4.914.672.154 |
| Sales discount | 186.426.287 | |
| | 10.667.362.883 | 4.914.672.154 |
| 28 . NET REVENUE FROM SALES AND SERVICES | | |
| | From January 1, 2026 to March 31, 2026 | From January 1, 2025 to March 31, 2025 |
| | VND | VND |
| Sales Revenue | 863.488.342.670 | 374.193.422.476 |
| <i>Revenue from the sale of ceramic tiles</i> | <i>862.997.444.866</i> | <i>363.265.646.746</i> |
| <i>Other sales revenue</i> | <i>490.897.804</i> | <i>10.927.775.730</i> |
| | 863.488.342.670 | 374.193.422.476 |
| In which: | | |
| - Revenue from other parties | | |
| - Revenue from related parties | | |
| 29 . COST OF GOODS SOLD | | |
| | From January 1, 2026 to March 31, 2026 | From January 1, 2025 to March 31, 2025 |
| | VND | VND |
| Cost of Goods Sold | 750.682.439.423 | 346.690.147.464 |
| <i>Cost of goods sold for ceramic tiles</i> | <i>693.448.079.953</i> | <i>337.512.257.127</i> |
| <i>Cost of other goods sold</i> | <i>58.967.871.594</i> | <i>7.950.670.835</i> |
| <i>Provision for/(reversal) of inventory devaluation</i> | <i>(1.733.512.124)</i> | <i>1.227.219.502</i> |
| | 750.682.439.423 | 346.690.147.464 |
| 30 . FINANCIAL ACTIVITY REVENUE | | |
| | From January 1, 2026 to March 31, 2026 | From January 1, 2025 to March 31, 2025 |
| | VND | VND |
| Interest on deposits and loans | 282.608.586 | 5.288.352 |
| Interest from exchange rate differences | 228.852.063 | 181.656.287 |

| | | | |
|----|--|--|---|
| | | <u>511.460.649</u> | <u>186.944.639</u> |
| 31 | . FINANCIAL COSTS | | |
| | | From January 1, 2026 to March 31, 2026 | From January 1, 2025 to March 31, 2025 |
| | | VND | VND |
| | Borrowing costs | 21.993.752.338 | 21.243.330.509 |
| | Payment discounts, LC fees, deferred payment fees and interest | 17.862.969.302 | |
| | Exchange rate losses | 502.332.204 | 482.636.420 |
| | | <u>40.359.053.844</u> | <u>21.725.966.929</u> |
| 32 | . SALES COSTS | | |
| | | From January 1, 2026 to March 31, 2026 | From January 1, 2025 to March 31, 2025 |
| | | VND | VND |
| | Raw material costs | 1.196.731.075 | 498.909.386 |
| | Labor costs | 17.265.170.587 | |
| | Product warranty costs | 55.094.816 | |
| | Outsourced service costs | 26.764.445.526 | 737.133.423 |
| | Other cash expenses | 15.138.687.357 | 6.816.293.103 |
| | | <u>60.420.129.361</u> | <u>8.052.335.912</u> |
| 33 | . BUSINESS MANAGEMENT COSTS | | |
| | | From January 1, 2026 to March 31, 2026 | From January 1, 2025 to March 31, 2025 |
| | | VND | VND |
| | Raw material costs | | 3.711.000 |
| | Labor costs | 7.162.748.846 | 2.541.128.868 |
| | Depreciation costs of fixed assets | 132.178.713 | 80.281.840 |
| | Taxes, fees, and charges | 1.828.455 | 6.000.000 |
| | Office supplies costs | 289.136.578 | |
| | Outsourced service costs | 2.524.856.789 | 2.108.202.675 |
| | Other cash expenses | 2.096.144.347 | 2.114.317.860 |
| | | <u>12.206.893.728</u> | <u>6.853.642.243</u> |
| 34 | . OTHER INCOME | | |
| | | From January 1, 2026 to March 31, 2026 | From January 1, 2025 to March 31, 2025 |
| | | VND | VND |
| | Profit from the liquidation and sale of fixed assets | 7.679.240.430 | |
| | Other income | 2.540.573 | 21.602 |
| | | <u>7.681.781.003</u> | <u>21.602</u> |
| 35 | . OTHER COSTS | | |
| | | From January 1, 2026 to March 31, 2026 | From January 1, 2025 to March 31, 2025 |
| | | VND | VND |
| | Losses from the liquidation or sale of assets | 7.679.240.430 | |
| | Penalties | | 46.411.837 |
| | Other items (less than 20% of total other income) | 2.657.820 | 10.000 |
| | | <u>7.681.898.250</u> | <u>46.421.837</u> |

36 . PRODUCTION AND BUSINESS COSTS BY FACTOR

| | From January 1, 2026 to March 31, 2026 | From January 1, 2025 to March 31, 2025 |
|---|--|---|
| | VND | VND |
| Raw material costs | 309.019.175.706 | 309.690.493.925 |
| Labor costs | 71.305.827.073 | 48.630.480.590 |
| Tool and equipment costs | 14.096.936.805 | 25.392.657.510 |
| Depreciation costs of fixed assets | 35.485.398.666 | 41.075.522.310 |
| Taxes, fees and charges | 1.806.455 | 47.711.667 |
| Provisions for/(Reversal) of provisions | (1.733.512.124) | 1.227.219.502 |
| Costs of purchased services | 26.739.308.242 | 3.419.836.098 |
| Other cash expenses | 36.801.281.864 | 18.684.201.078 |
| | 491.716.222.687 | 448.168.122.680 |

37 . TRANSACTIONS AND BALANCES WITH RELATED PARTIES

a. Transactions with related parties during the period were as follows:

| | Relationship | From January 1, 2026 to March 31, 2026 | From January 1, 2025 to March 31, 2025 |
|---|---------------------|--|---|
| | | VND | VND |
| Capital Contribution to Companies | | | |
| - Viglacera Tile Trading Joint Stock Company | Same parent company | 30.000.000.000 | 12.000.000.000 |
| - VIGLACERA Trading Joint Stock Company | Same parent company | | 1.300.000.000 |
| Sales Revenue | | | |
| - VIGLACERA GENERAL CORPORATION - JSC | Parent company | 2.767.095.835 | |
| - VIGLACERA TILE TRADING JOINT STOCK COMPANY | Same parent company | 20.511.899.046 | 358.323.412.037 |
| - VIGLACERA SANITARY EQUIPMENT ONE-MEMBER LIMITED LIABILITY COMPANY | Same parent company | 3.202.105.306 | |
| - Viglacera Trading Joint Stock Company | Same parent company | | 1.209.729.076 |
| - Viglacera My Xuan Ceramic Company - Branch of Viglacera General Corporation - JSC | Same parent company | | 105.740.031 |

b. Balances with related parties:

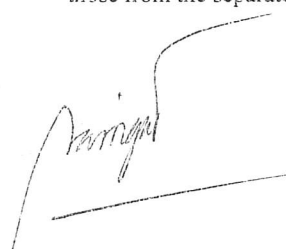
| | Relationship | From January 1, 2026 to March 31, 2026 | From January 1, 2025 to March 31, 2025 |
|--|-----------------------|--|---|
| | | VND | VND |
| Accounts receivable from customers | | | |
| - VIGLACERA GENERAL CORPORATION - JSC | Parent company | 2.988.463.502 | |
| - VIGLACERA MY XUAN CERAMICS COMPANY - BRANCH OF VIGLACERA GENERAL CORPORATION - JOINT STOCK COMPANY | Same parent company | | 53.766.374 |
| - VIGLACERA TILE TRADING JOINT STOCK COMPANY | Same parent company | 5.979.157.195 | |
| - VIGLACERA TILE TRADING JOINT STOCK COMPANY - EUROTILE BRANCH | Same parent company | | 162.249.053.108 |
| - VIGLACERA TRADING JOINT STOCK COMPANY | Same parent company | | 5.497.020.731 |
| - VIGLACERA TILE TRADING JOINT STOCK COMPANY | Joint venture company | 20.511.899.046 | |
| - VIGLACERA CONSULTING JOINT STOCK COMPANY | Same parent company | 20.727.576 | 20.727.576 |
| - VIGLACERA SANITARY EQUIPMENT ONE-MEMBER LIMITED LIABILITY COMPANY | Same parent company | 7.434.677.871 | 24.096.672 |

Payment must be made to the seller.

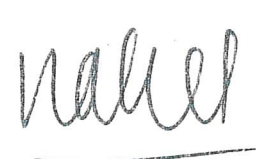
| | | | |
|---|-----------------------|----------------|-----------------|
| - VIGLACERA GENERAL CORPORATION - JSC | Parent company | 12.450.364.128 | 2.541.325.644 |
| - VIGLACERA PACKAGING AND BRAKE PAD JOINT STOCK COMPANY | Same parent company | 2.427.304.417 | 4.384.062.171 |
| - VIGLACERA INFRASTRUCTURE AND URBAN INVESTMENT COMPANY - BRANCH OF VIGLACERA GENERAL CORPORATION - JOINT STOCK COMPANY | Same parent company | 139.362.509 | 64.671.437 |
| - VIGLACERA PACKAGING AND BRAKE PAD JOINT STOCK COMPANY | Same parent company | 2.643.731.400 | 3.425.035.087 |
| - Viglacera Real Estate Business Company | Same parent company | 726.537.956 | |
| - VIGLACERA COLLEGE | Same parent company | 90.000.000 | |
| - VIGLACERA Aerated Concrete Joint Stock Company | Same parent company | 347.674.348 | 293.864.194 |
| - Viglacera Ha Long Trading Company Limited | Same parent company | 991.561.638 | |
| - VIGLACERA THANG LONG JOINT STOCK | Same parent company | | 58.282.231.127 |
| - VIGLACERA HA NOI JOINT STOCK | Same parent company | | 16.319.627.426 |
| Buyer pays in advance. | | | |
| - VIGLACERA TILE TRADING JOINT STOCK COMPANY | Joint venture company | | 112.967.151.319 |
| Other receivables | | | |
| - VIGLACERA TILE TRADING JOINT STOCK COMPANY | Joint venture company | 83.440.000.000 | |

COMPARATIVE DATA


The comparative figures are those from the Balance Sheet of the Financial Statements for the fiscal year ended December 31, 2025, audited by Deloitte Vietnam Co., Ltd. The comparative figures for the Income Statement and Cash Flow Statement are those from the separate Financial Statements as of March 31, 2025.


Sai Thi Ngat
Preparer

Bac Ninh, 17 April 2026


Nguyen Xuan Dong
Chief Accountant




Le Tien Dung
Director

23 . EQUITY

a) Table of changes in equity

| | Owner's investment capital | Share premium | Other capital of owner | Treasury stock | Development Investment Fund | Undistributed profits | Total |
|---|----------------------------|-----------------|------------------------|----------------|-----------------------------|-----------------------|-----------------|
| | VND | VND | VND | VND | VND | VND | VND |
| <i>From January 1, 2025 to March 31, 2025</i> | | | | | | | |
| Beginning balance of the previous year | 500.000.000.000 | (3.361.823.052) | - | (3.360.000) | 81.407.219.855 | 52.520.465.019 | 630.562.501.822 |
| Profit/loss in the previous period | - | - | - | - | - | (8.988.125.668) | (8.988.125.668) |
| Allocation for employee bonuses and welfare | - | - | - | - | - | (1.434.465.019) | (1.434.465.019) |
| Board of Directors' remuneration | - | - | - | - | - | (336.000.000) | (336.000.000) |
| the Board of Directors and Executive Board | - | - | - | - | - | (750.000.000) | (750.000.000) |
| Ending balance of the previous period | 500.000.000.000 | (3.361.823.052) | - | (3.360.000) | 81.407.219.855 | 41.011.874.332 | 619.053.911.135 |
| <i>From January 1, 2026 to March 31, 2026</i> | | | | | | | |
| Beginning balance | 500.000.000.000 | (3.361.823.052) | - | (3.360.000) | 81.407.219.855 | 73.464.959.255 | 651.506.996.058 |
| Net profit for this period | - | - | - | - | - | 264.935.857 | 264.935.857 |
| Issuance of shares from equity capital | 188.016.620.000 | - | (62.118.620.000) | - | - | - | 125.898.000.000 |
| Conversion of subsidiary company reports | - | (154.727.273) | - | - | 22.310.913.326 | 40.340.746.614 | 62.496.932.667 |
| Other reductions | - | (470.460.000) | - | - | - | - | (470.460.000) |
| Ending balance | 688.016.620.000 | (3.987.010.325) | (62.118.620.000) | (3.360.000) | 103.718.133.181 | 114.070.641.726 | 839.696.404.582 |

Tien Son Viglacera Joint Stock Company

Tien Son Industrial Zone, Dai Dong Commune, Bac Ninh Province

Separate Financial Statements
Quarter 1/2026

10 . TANGIBLE FIXED ASSETS

| | Houses, buildings | Machinery and equipment | Transportation and transmission | Management equipment and tools | Other fixed assets | Total |
|---|------------------------|--------------------------|---------------------------------|--------------------------------|----------------------|--------------------------|
| | VND | VND | VND | VND | VND | VND |
| Original Cost | | | | | | |
| Beginning Balance | 566.496.292.923 | 1.344.750.461.879 | 9.726.948.603 | 1.901.787.468 | 1.871.420.670 | 1.924.746.911.543 |
| - Purchases during the period | - | 9.056.663.733 | - | - | - | 9.056.663.733 |
| - Acquisitions from TLT merger | 120.063.922.103 | 277.572.335.046 | 9.658.964.805 | 468.128.498 | - | 407.763.350.452 |
| - Acquisitions from VIH merger | 69.739.308.150 | 330.313.796.830 | 10.229.950.314 | 725.140.181 | - | 411.008.195.475 |
| - Sale to a financial leasing company | - | (72.017.516.781) | - | - | - | (72.017.516.781) |
| Ending Balance | 756.299.523.176 | 1.889.675.740.707 | 29.615.863.722 | 3.095.056.147 | 1.871.420.670 | 2.680.557.604.422 |
| Accumulated depreciation value | | | | | | |
| Beginning Balance | 237.204.367.874 | 762.891.982.373 | 6.642.997.341 | 1.848.523.157 | 1.871.420.670 | 1.010.459.291.415 |
| - Depreciation during the period | 7.627.909.487 | 24.116.388.112 | 253.938.843 | 11.836.515 | - | 32.010.072.957 |
| - Depreciation of fixed assets acquired | 90.473.386.654 | 264.196.422.615 | 8.932.440.324 | 468.128.498 | - | 364.070.378.091 |
| - Depreciation of fixed assets acquired | 59.146.568.000 | 293.812.472.158 | 8.706.163.979 | 697.521.238 | - | 362.362.725.375 |
| - Depreciation of fixed assets acquired | - | 3.735.873.790 | - | - | - | 3.735.873.790 |
| - Depreciation of fixed assets sold und | - | (64.338.276.351) | - | - | - | (64.338.276.351) |
| Ending Balance | 394.452.232.015 | 1.284.414.862.697 | 24.535.540.487 | 3.026.009.408 | 1.871.420.670 | 1.708.300.065.277 |
| Remaining Value | | | | | | |
| As of the beginning of the year | 329.291.925.049 | 581.858.479.506 | 3.083.951.262 | 53.264.311 | - | 914.287.620.128 |
| As of the end of the period | 361.847.291.161 | 605.260.878.010 | 5.080.323.235 | 69.046.739 | - | 972.257.539.145 |

12 . INTANGIBLE FIXED ASSETS

| | Land use rights | Computer software | Total |
|----------------------------------|-----------------------|----------------------|-----------------------|
| | VND | VND | VND |
| Original price | | | |
| Beginning Balance | 19,973.839.140 | 1.173.109.500 | 21.146.948.640 |
| - Received from VIH merger | - | 167.800.000 | 167.800.000 |
| Ending Balance | 19.973.839.140 | 1.340.909.500 | 21.314.748.640 |
| Giá trị hao mòn lũy kế | | | |
| Beginning Balance | 10.299.570.926 | 1.173.109.500 | 11.472.680.426 |
| - Depreciation during the period | 101.907.342 | | 101.907.342 |
| - Received from VIH merger | | 167.800.000 | 167.800.000 |
| Ending Balance | 10.401.478.268 | 1.340.909.500 | 11.742.387.768 |
| Giá trị còn lại | | | |
| Beginning Balance | 9.674.268.214 | - | 9.674.268.214 |
| Ending Balance | 9.572.360.872 | - | 9.572.360.872 |

17 . TAXES AND OTHER PAYMENTS TO THE GOVERNMENT

| | Beginning receivables | Amount payable at the beginning of the year | Amount payable during the period | Amount actually paid during the period | Ending receivables | Amount due at the end of the period | Trong đó: | |
|--|--------------------------|---|-------------------------------------|--|--------------------|--|------------------------------------|--|
| | VND | VND | VND | VND | VND | VND | Ending receivables after merger | Amount payable at the end of the merger period |
| Value Added Tax | - | 863.056.801 | 2.516.235.715 | 861.701.818 | 331.807.987 | 2.849.398.685 | 137.160.674 | 2.849.398.685 |
| Export and Import Taxes | - | - | 135.640.616 | 135.640.617 | 1 | - | - | - |
| Corporate Income Tax | - | 8.771.799.498 | 636.966.925 | 8.957.878.901 | 119.845.439 | 570.732.961 | 68.756.236 | 471.333.650 |
| Personal Income Tax | 44.626.545 | - | 205.418.218 | 403.369.380 | 242.577.707 | - | 170.740.262 | 566.802.983 |
| Land and Property Tax, Land Lease Fee: | 133.527.737 | - | 396.062.721 | - | 304.267.999 | 566.802.983 | - | - |
| Other Taxes | 535.427.527 | - | 54.775.223 | 13.866.567 | 501.625.271 | 7.106.400 | - | 7.106.400 |
| Fees, Charges and Other Payments | - | 801.126.456 | - | - | - | 801.126.456 | - | - |
| | 713.581.809 | 10.435.982.755 | 3.945.099.418 | 10.372.457.283 | 1.500.124.404 | 4.795.167.485 | 376.657.172 | 3.894.641.718 |

Appendix 4: LOANS AND FINANCIAL LEASING DEBTS

| | 1/1/2026 | | Trong kỳ | | 31/3/2026 | |
|--|------------------------|----------------------------------|------------------------|------------------------|--------------------------|----------------------------------|
| | Value | Number of people who are able to | Increase | reduce | Value | Number of people who are able to |
| | VND | VND | VND | VND | VND | VND |
| Short-term loans | | | | | | |
| - Short-term loans | 480.166.524.376 | 480.166.524.376 | 831.489.638.024 | 285.218.122.194 | 1.026.438.040.206 | 1.026.438.040.206 |
| - Long-term loans and debts due for repayment | 172.162.752.079 | 172.162.752.079 | 29.351.148.160 | 49.884.373.027 | 151.629.527.212 | 151.629.527.212 |
| | 652.329.276.455 | 652.329.276.455 | 860.840.786.184 | 335.102.495.221 | 1.178.067.567.418 | 1.178.067.567.418 |
| Long-term loans | | | | | | |
| - Long-term loans | 474.963.392.757 | 474.963.392.757 | 3.390.635.625 | 46.569.298.246 | 431.784.730.136 | 431.784.730.136 |
| - Financial lease debt | 36.995.945.202 | 36.995.945.202 | 120.345.541.319 | 8.534.373.027 | 148.807.113.494 | 148.807.113.494 |
| | 511.959.337.959 | 511.959.337.959 | 123.736.176.944 | 55.103.671.273 | 580.591.843.630 | 580.591.843.630 |
| - Long-term loans and debts due for repayment | 172.162.752.079 | 172.162.752.079 | | | 151.629.527.212 | 151.629.527.212 |
| Long-term loans and debts due for repayment | 339.796.585.880 | 339.796.585.880 | | | 428.962.316.418 | 428.962.316.418 |

Appendix 4: LOANS AND FINANCIAL LEASING DEBTS

Details regarding short-term loans:

| Lender | Loan type | Loan term | Purpose of the loan | Form of guarantee | Original currency balance | 31/03/2026 | 01/01/2026 |
|---|-----------|-----------|-------------------------------|------------------------------|---------------------------|--------------------------|------------------------|
| I. Short-term loans | | | | | | | |
| - Vietinbank - Tien Son Industrial Zone Branch | VND | 6 months | Supplementing working capital | Mortgage secured by property | 1.026.438.040.206 | VND 1.026.438.040.206 | VND 480.166.524.376 |
| - Vietinbank - Ba Dinh Branch | VND | 6 months | Supplementing working capital | Mortgage secured by property | 381.367.570.642 | 381.367.570.642 | 265.459.538.149 |
| - BIDV - Trang Tien Branch | VND | 6 months | Supplementing working capital | Mortgage secured by property | 262.448.191.804 | 262.448.191.804 | 192.270.506.501 |
| - BIDV - Quang Trung Branch | VND | 6 months | Supplementing working capital | Mortgage secured by property | - | - | 22.436.479.726 |
| - MSB - Bac Ninh Branch | VND | 6 months | Supplementing working capital | Mortgage secured by property | 31.068.520.225 | 31.068.520.225 | - |
| - BIDV - Phuc Yen Branch TL | VND | 6 months | Supplementing working capital | Mortgage secured by property | 45.984.774.089 | 45.984.774.089 | - |
| - Vietinbank - Phuc Yen Branch TL | VND | 6 months | Supplementing working capital | Mortgage secured by property | 130.951.643.074 | 130.951.643.074 | - |
| - BIDV - Thanh Dong Branch VIH | VND | 6 months | Supplementing working capital | Mortgage secured by property | 13.381.884.707 | 13.381.884.707 | - |
| - Vietinbank - Ba Dinh Branch VIH | VND | 6 months | Supplementing working capital | Mortgage secured by property | 54.646.903.315 | 54.646.903.315 | - |
| - Vietcombank - Chuong Duong Branch VIH | VND | 6 months | Supplementing working capital | Mortgage secured by property | 71.068.832.198 | 71.068.832.198 | - |
| - Personal Loans TL | VND | | | | 34.936.011.206 | 34.936.011.206 | - |
| Long-term loans and debts due for repayment. | | | | | | | |
| - Vietinbank - Ba Dinh Branch | VND | 66 months | Invest | Mortgage secured by property | 583.708.946 | 583.708.946 | - |
| - TPbank - Bac Ninh Branch | VND | 60 months | Invest | Mortgage secured by property | 151.629.527.212 | 151.629.527.212 | 172.162.752.079 |
| - Vietcombank - Chuong Duong Branch VIH | VND | 72 months | Invest | Mortgage secured by property | 92.700.000.000 | 92.700.000.000 | 134.050.000.000 |
| | | | | | 20.877.192.984 | 20.877.192.984 | 20.877.192.984 |
| | | | | | 904.169.500 | 904.169.500 | |

Appendix 4: LOANS AND FINANCIAL LEASING DEBTS

Details regarding short-term loans:

| Lender | Loan type | Loan term | Purpose of the loan | Form of guarantee | Original currency balance | 31/03/2026 | 01/01/2026 |
|---|-----------|-----------|---------------------|-------------------|---------------------------|--------------------------|------------------------|
| | | | | | | VND | VND |
| - VietinBank Leasing Company Limited | VND | 48 months | Invest | Deposit | 4.075.264.000 | 4.075.264.000 | 6.410.497.486 |
| - VN International Leasing Company Limited | VND | 48 tháng | Invest | Deposit | 4.625.922.068 | 4.625.922.068 | 10.825.061.609 |
| - VietinBank Leasing Company Limited - VIH | VND | 60 months | Invest | Deposit | 21.485.646.000 | 21.485.646.000 | |
| - BIDV Sumi Trust Leasing Company Limited - VIH | VND | 60 months | Invest | Deposit | 165.999.996 | 165.999.996 | |
| - VietcomBank Leasing Company Limited - TLT | VND | 48 months | Invest | Deposit | 6.582.164.664 | 6.582.164.664 | |
| - VietinBank Leasing Company Limited - TLT | VND | 48 months | Invest | Deposit | 213.168.000 | 213.168.000 | |
| | | | | | <u>1.178.067.567.418</u> | <u>1.178.067.567.418</u> | <u>652.329.276.455</u> |

Appendix 4: LOANS AND FINANCIAL LEASING DEBTS

Details regarding long-term loans:

| Lender | Currency unit | Loan term/ Maturity date | Principal and interest repayment | Annual interest rate | Purpose of the loan | Form of guarantee | Original currency balance | 31/03/2026 | 01/01/2026 |
|--|---------------|-----------------------------|--|-------------------------|---------------------|---|---|---|---|
| | | | | | | | VND | VND | VND |
| Long-term loans | | | | | | | | | |
| - Vietinbank - Ba Dinh Branch | VND | 66 months | Principal and interest are paid monthly. | 8,70% | Invest | Collateral can be secured by assets, machinery, and | 431.784.730.136 99.560.000.000 | 431.784.730.136 99.560.000.000 | 474.963.392.757 130.910.000.000 |
| - Vietinbank - Ba Dinh Branch | VND | 72 months | Principal and interest are paid monthly. | 8,70% | Invest | Collateral can be secured by assets, machinery, and | 254.263.919.074 | 254.263.919.074 | 264.263.919.074 |
| - TPBank - Bac Ninh Branch | VND | 60 months | Principal and interest are paid monthly. | 7,50% | Invest | Collateral can be secured by assets, machinery, and | 74.570.175.437 | 74.570.175.437 | 79.789.473.683 |
| - Vietcombank - Chuong Duong Branch VIIH | VND | 72 months | Principal and interest are paid monthly. | 8,00% | Invest | Collateral can be secured by assets, machinery, and | 3.390.635.625 | 3.390.635.625 | |
| Long-term lease debt | | | | | | | | | |
| - VietinBank Leasing Company Limited | VND | 48 months | Principal and interest are paid monthly. | 9,50% | Invest | Deposit | 148.807.113.494 4.075.264.000 | 148.807.113.494 4.075.264.000 | 36.995.945.202 6.410.497.486 |
| - Vietnam International Leasing Company Limited | VND | Thời hạn 48 tháng | Principal and interest are paid monthly. | 8,85% | Invest | Deposit | 93.978.850.060 | 93.978.850.060 | 30.585.447.716 |
| - VietinBank Leasing Company Limited VIIH | VND | 48 months | Principal and interest are paid monthly. | 11,00% | Invest | Deposit | 24.988.609.510 | 24.988.609.510 | |
| - BIDV Sumi Trust Leasing Company Limited VIIH | VND | 48 months | Principal and interest are paid monthly. | 11,00% | Invest | Deposit | 193.666.682 | 193.666.682 | |
| - VietcomBank Leasing Company Limited TLT | VND | 48 months | Principal and interest are paid monthly. | 9,50% | Invest | Deposit | 25.570.723.242 | 25.570.723.242 | |
| Amount due within 12 months | | | | | | | | | |
| Amount due in the second year | | | | | | | 580.591.843.630 | 580.591.843.630 | 511.959.337.959 |
| Amount due from the third to the fifth year | | | | | | | (151.629.527.212) (197.248.041.261) (231.714.275.157) | (151.629.527.212) (197.248.041.261) (231.714.275.157) | (172.162.752.079) (186.839.548.923) (152.957.036.957) |
| Amount due after five years | | | | | | | | | |
| Amount due after 12 months | | | | | | | 428.962.316.418 | 428.962.316.418 | 339.796.585.880 |